

**Product Name: Term Assurance with Return of Premiums (UIN :127N005V01)**  
**SCHEDULE**

|                                 |  |                         |  |
|---------------------------------|--|-------------------------|--|
| <b>Policy No.</b>               |  | <b>Customer ID Code</b> |  |
| <b>Name of the Life Assured</b> |  |                         |  |
| <br><br><br>                    |  |                         |  |
| <b>Name of the proponent</b>    |  |                         |  |

|                                      |  |                             |  |
|--------------------------------------|--|-----------------------------|--|
| <b>Proposal No.</b>                  |  | <b>Date of Proposal</b>     |  |
| <b>Date of Commencement</b>          |  | <b>Mode of Payment</b>      |  |
| <b>Age</b>                           |  | <b>Date of Birth</b>        |  |
| <b>Nature of age-proof submitted</b> |  | <b>Whether Age Admitted</b> |  |

| Coverage type             | Product Code | Sum Assured (In Rupees) | Policy Term (In years) | Premium Paying Term (In years) | Date of last Installment Premium | Maturity Date | Installment Premium (In Rupees) |
|---------------------------|--------------|-------------------------|------------------------|--------------------------------|----------------------------------|---------------|---------------------------------|
|                           |              |                         |                        |                                |                                  |               |                                 |
|                           |              |                         |                        |                                |                                  |               |                                 |
| Administrative Charges    |              |                         |                        |                                |                                  |               |                                 |
| Total Installment Premium |              |                         |                        |                                |                                  |               |                                 |

| <b>Name of Nominee (Under Section 39 of Insurance Act, 1938)</b> |   |  |
|--|---|--|
| <b>Name of Appointee if Nominee is minor</b>                     |   |  |
| <b>Event</b>   | <b>Benefit</b>  |  |
| Survival upto the end of policy term                             | 110% of total premiums paid excluding administrative charges, any extra and/ or rider premiums  |  |
| Death (Other than Accident) during policy term                   | Sum Assured plus 10% of premiums paid excluding administrative charges, any extra and/ or rider premiums  |  |
| Accidental death during policy term                              | Twice the Sum Assured plus 10% of premiums paid excluding administrative charges, any extra and/ or rider premiums  |  |
| To whom Payable  | The Proposer or his Assigns or Nominees (under section 39 of the Insurance Act, 1938), or Proving Executors or Administrators or other Legal Representatives under law. |  |
| Period during which premiums payable                             | Survival up to the policy term or death if earlier.   |  |
| Dates when premium payable                                       |   |  |
| Riders   |   |  |
| Special Provisions   |   |  |

Sahara India Life Insurance Company Ltd. (hereinafter called "the Company") having received a proposal and Declaration, and the first premium from the Proposer and the Life Assured named in the Schedule referred to hereinabove and the said Proposal and Declaration with the statements contained and referred to therein having been agreed to by the said Proposer and the Company as the basis of this assurance the Company does by this Policy agree, in consideration of and subject to the due receipt of the subsequent premiums as set out in the schedule, to pay the Sum Assured without interest at the Registered or Local Corporate Office of the Company where this policy is serviced to the person or persons to whom the same is payable in terms of the said schedule, on proof to the satisfaction of the Company of the Sum Assured having become payable as set out in the schedule, of the title of the said person or persons claiming payment and of the correctness of the age of the Life Assured stated in the Proposal if not previously admitted.

And it is hereby declared that this Policy of Assurance shall be subject to the Conditions and Privileges printed and attached with the schedule and that the schedule above referred to and every endorsement placed on the policy by the Company shall be deemed part of the policy.

**Signed at Lucknow**  
**Date:**

**On behalf of the Company**

**Authorised Signatory**

## Conditions and privileges

### 1. Definitions:

“**age**” means the age nearer birthday as on the date of commencement on the basis of date of birth as declared in the Proposal Form.

“**installment premium**” means the premium payable yearly, half yearly, quarterly or monthly for the Base Policy and Rider (s) coverage if any depending on the mode of payment opted by the policy holder.

“**life assured**” means the person on whose life insurance/rider cover is granted.

“**maturity date**” means the date on which the risk cover ceases and benefits available become payable in terms of the policy except in case where death of the life assured occurs prior to the said date.

“**policy anniversary**” means each anniversary of the date of commencement as stated in the policy schedule.

“**Policyholder**” means the owner of the policy in whom right and title under the policy vests.

“**sum assured**” means the amount payable under the base Policy in terms of the policy conditions.

“**sum assured (Rider Coverage)**” means the amount payable under the Rider Coverage in terms of Rider conditions.

2. **Age Proof:** The premium mentioned in the policy has been calculated on the basis of the age disclosed in the proposal form. Should there be difference in the age proof submitted and the age mentioned in the proposal form, the Company will charge difference of premiums with interest on the prevailing rate compounding half yearly on the difference of the original premium charged and correct premium from the date of commencement till the admission of age. A charge for the outstanding difference of premiums and interest will be created on the policy without prejudice to the interest of the Company and the same will be recovered from any claim amount payable under the policy. In case the age renders the life assured uninsurable under the existing product, no amount shall be refunded to the life assured but a modified product shall be substituted as per the terms and conditions of the Company at the commencement of the Assurance.

3. **Suicide:** Policy shall be void and all monies paid under the policy shall be forfeited to the Company and nothing shall be payable except to the extent of a third party bonafide interest acquired in the policy for valuable consideration, notice of which has been given at least one month prior to the death in case life assured commits suicide (whether sane or insane at the time) at any time on or after the date on which the risk under the policy has commenced but before the expiry of one year from the date of this policy.

4. **Assignment and Nomination:** Assignment of the policy, whether with or without consideration may be made only by an endorsement upon the policy itself or by a separate instrument, signed in either case by the transferor or by the assignor or his duly authorised agent and attested by at least one witness, specifically setting forth the fact of transfer or assignment.

The holder of a policy of life insurance on his own life may, when affecting the policy or at any time before the policy matures for payment, nominate the person or persons to whom the money secured by the policy shall be paid in the event of his death.

Notice should be served on the Company for registration of Assignment/Nomination.

The Company does not accept any responsibility or express any opinion as to its validity or legal effect.

### 5. Payment of premiums and Grace period:

Grace period of 30 days irrespective of any calendar month will be allowed for payment of yearly, half yearly and quarterly premiums and 15 days in monthly mode of premiums. The grace period as aforesaid will also be available in case the policyholder has opted for payment of premiums by direct credits via standing instructions through bank transfers. In case premium is not paid within the grace period and if death occurs within this period, the policy will still be valid and the sum assured shall be paid to the claimant after deduction of outstanding premiums falling due before the next policy anniversary.

6. **Revival of Lapsed policy:** If premium is not paid within the grace period, the policy shall lapse. A lapsed policy can be revived during the life time of the life assured but before the date of maturity on payment of all arrears of premium together with interest at such rate as may be decided by the Company from time to time and submission of proof of continued insurability to the satisfaction of the Company. However the Company reserves the right to accept or decline the revival of lapsed policy. The revival of a lapsed policy shall take effect only after its approval is specifically communicated to the policyholder.

7. **Maturity Benefit:** In case the life assured survives the date of maturity following benefits shall be payable under the policy: (i) 110% of total premiums paid excluding administrative charges, any extra and/or rider premiums paid provided the policy is in full force on the date of maturity.

(ii) Paid-up value calculated as stated hereinafter, in case the policy is in paid-up condition.

8. **Death Benefit:** In case of death of the life assured during the term of the policy following benefits shall be payable:

(i) Sum Assured plus 10% of premiums paid excluding administrative charges, any extra and/or rider premiums provided the policy is in full force on the date of death.

(ii) Paid-up value calculated as stated hereinafter, in case the policy is in paid-up condition.

9. **Surrender Value:** The policy can be surrendered if premiums have been paid for at least three consecutive years. The minimum surrender value allowable will be equal to 30 percent of the total amount of the within mentioned premiums paid excluding the premiums for the first year and all extra premiums, administrative charge and additional premiums for riders that may have been paid.

10. **Non-forfeiture:** If at least three full years premiums have been paid under this policy and subsequent premiums have not been paid, this policy shall not be wholly void by reason of non-payment of further premiums but shall be kept alive to the extent of reduced paid-up value in the same ratio to the maturity benefit as the number of premiums actually paid shall bear to the total number of premiums payable in the policy. Such reduced paid up policy thereafter shall be free from all liability for payment of within mentioned premium.

11. **Forfeiture in certain events:** All monies paid under the policy shall belong to the Company in case any condition contained or endorsed herein is contravened or in case it is found that the proposal, personal statement, declaration or any connected document contains any untrue or incorrect statement or any material information has been withheld. However after the expiry of two years from the date on which it was effected, the policy shall not be called in question on the ground that a

statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false unless the Company shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or it suppressed facts which it was material to disclose. Provided, nothing shall prevent the Company to call for age proof at any time.

12. **Basis of participation of policy in profits:** This policy shall not participate in profits.
13. **Free look period:** Policyholder is entitled to review the terms and conditions of the policy within a period of fifteen days from the date of receipt of the policy bond and in case of any disagreement with the terms and conditions, the policyholder shall have option to return the policy bond stating the reasons for disagreement. In such a case the policyholder shall be entitled to refund of paid premiums after deduction of proportionate risk premium, expenses incurred towards medical examination and stamp duty charges.
14. **Taxation:** Tax benefits, if any, under the policy will be as per prevailing provisions of the Income-Tax Act, 1961. The Company reserves the right to withhold from the policy proceeds such taxes, charges or levies as may be applicable from time to time. The Company also reserves the right to recover from the policyholder such taxes, charges or levies including Service Tax as may be imposed on insurance transactions including policy premiums.
15. **Address for communication:** All communications in respect of this policy may be made on the address mentioned on top of this policy bond.
16. **Accidental death and total and permanent Disability**

Following additional benefits shall be payable under the within policy subject to conditions as detailed herein if the life assured meets with an accident at any time before the policy term provided the policy is in force for the full sum assured and the accident results into either Permanent Disability or Death:

#### **A. Permanent Disability**

If as a result of any bodily injury sustained directly or solely from an accident caused by outward, violent and visible means and independently of all other causes, the life assured is totally and permanently disabled as defined hereinafter and the same is proved to the satisfaction of the Company then the following benefits, subject to conditions and exclusions as detailed hereunder will be payable under this policy:

- (i) 10% of the sum assured will be paid every year for five years and balance 50% at the end of the fifth year.
- (ii) If the policy matures within the period of five years as aforesaid or death occurs meanwhile the outstanding installments will be paid in a lump sum.
- (iii) Intimation in writing must be given to the Company within 30 days of the accident furnishing requisite details viz., date, time, and place of accident, nature of the accident and details thereof and the life assured's current address.
- (iv) Within 120 days of the accident the Company must be informed in writing about the details of the permanent and total disability in the manner required by the Company.

- (iv) The life assured will give his/her consent to be examined by any medical examiner appointed by the Company in respect of a claim under this Policy.
- (v) Notwithstanding release of Permanent Disability Benefit, premiums under the policy shall be payable regularly in terms of the policy conditions so as to keep the policy in force.
- (vi) On release of Permanent Disability Benefit, Accidental Death Benefit will not be applicable thereafter.
- (viii) If at any time after release of Permanent Disability Benefit, it is found that the claim was wrongly admitted, payment of further installments, if due will be discontinued forthwith and installments of additional benefits paid will immediately be refunded to the Company in a lump sum along with interest at such rate as may be applicable failing which the amount due will be kept as a charge on the policy and shall be deducted with interest as aforesaid at the time of payment from the policy proceeds.
- (ix) Total and Permanently Disability referred to hereinabove shall mean and include disability which arises out of accident as aforesaid and is of a nature which renders the life assured totally and permanently unable to earn any income from the date of accident onwards from any work, occupation or profession (independent of qualifications, training and experience) and results into his/her
  - (a) inability to use both hands at or above the wrist or
  - (b) both feet at or above the ankle or
  - (c) one hand at or above the wrist and one foot at or above the ankle or
  - (d) total and irrecoverable loss of the entire eyesight of both eyes.

#### **B. Death**

An additional benefit equal to the sum assured shall be payable if death is caused within 180 days of any bodily injury sustained directly and solely from an accident caused by outward, violent and visible means solely, directly and independently of all other causes of death.

#### **Exclusions**

The Company shall not be liable to pay any benefit under this Policy as stated in (A) or (B) above if the disability or the death of the life assured is caused either directly or indirectly, voluntarily or involuntarily by:

- (1) attempted suicide or self inflicted injuries while sane or insane, or whilst the life assured was under the influence of any narcotics substances or drug or intoxicating liquor ; or
- (2) engaging in aerial flights (including parachuting and skydiving ) other than as a fare paying passenger on a licensed passenger -carrying commercial aircraft (being a multi-engined aircraft ) operating on a regular scheduled route; or
- (3) the life assured committing any breach of law; or
- (4) engaging in hazardous sports /pastimes e.g. taking part in( or practicing for) boxing caving,

climbing , horse racing, jet skiing, martial arts, mountaineering, off piste skiing ,pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport; or

(5) war whether declared or not or civil commotion ; or

(6) any pre-existing condition

17. **Claim settlements:** Normally the following documents will be required for settlement of claim:

(a) **On maturity-**

- (1) Policy bond
- (2) Discharge voucher
- (3) Deed of Assignment if any

(b) **On death-** One or more of the following documents may be required on the basis of cause of death

- (1) Prescribed Death Claim Form
- (2) Policy Bond
- (3) Original death Certificate
- (4) Certificate of cremation / burial
- (5) Discharge Form
- (6) Hospital / last Medical Attendant's Certificate
- (7) Legal evidence of title to the claim if the claimant is not a Nominee / Assignee

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Employer's certificate stating leave availed on Medical grounds

(8) Copies of First Information Report, Police Inquest Report & Post Mortem Report in case the death occurred due to accident

(10) Any other document as may be called for if required

18. **Loan:** Loan shall not be granted under this policy.

19. **Riders:** Benefits of riders if any are attached.

20. **Grievance Redressal:** Any grievance/ complaint pertaining to this policy may be addressed to the Local Corporate Office of the Company or to the Grievance Redressal Officer, at the following address:

"The Grievance Redressal Officer,  
Sahara India Life Insurance Company Ltd.,  
Sahara India Centre,  
2, Kapoorthala Complex,  
Lucknow-226024"

In case however, the grievance/complaint remains unresolved, you may approach the nearest Ombudsman whose address may be obtained from the Local Corporate Office of the Company.

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