

Product Name: Sahara Samridhi -20 Years (UIN :127N013V01)

SCHEDULE

Policy No.		Customer ID Code No.	
Name of the Life Assured			
Name of the proponent			

Proposal No.		Date of Proposal	
Date of Commencement		Mode of Payment	
Age		Date of Birth	
Nature of age-proof submitted		Whether Age Admitted	

Coverage type	Product Name	Sum Assured (In Rupees)	Policy Term (In years)	Premium Paying Term (In Years)	Date of last Installment of Premium	Maturity Date	Installment Premium (In Rupees)
Service Tax							
Educational Cess							
Total Installment Premium							

Name of Nominee (Under Section 39 of Insurance Act, 1938)	
Name of Appointee if Nominee is minor	
Event	Benefit
Survival and Maturity Benefits subject to policy being in force on due dates of Survival and maturity	<ol style="list-style-type: none"> 10% of the sum assured on the life assured surviving 3 years from the date of Commencement. 10% of the sum assured on the life assured surviving 6 years from the date of Commencement. 15% of the sum assured on the life assured surviving 9 years from the date of Commencement. 15% of the sum assured on the life assured surviving 12 years from the date of Commencement 15% of the sum assured on the life assured surviving 15 years from the date of Commencement 15% of the sum assured on the life assured surviving 18 years from the date of Commencement 30% of the sum assured on life assured surviving the stipulated date of maturity. alongwith vested bonuses and loyalty addition as may be declared.
Death during policy term	Sum assured with vested bonuses, without deduction of survival benefits if paid earlier, on the life assured's death any time before the date of maturity.
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	Benefits as per enclosure.
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

On behalf of the Company

Date:

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 (Base Policy)**” 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 effecting 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 5 years from the date of first unpaid premium 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: A)(i) 40% of the sum assured, provided the policy is in full force on the date of maturity. (ii)Vested bonuses (iii)Loyalty addition as may be declared. B)Paid-up value including attached bonuses, if any, 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 reversionary bonus, without deduction of survival benefits, if paid earlier, provided the policy is in full force on the date of death. (ii) Paid-up value including attached bonuses, if any, in case the policy is in paid-up condition.

9. **Surrender Value:** The policy can be surrendered if the 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 and additional premiums for riders that

may have been paid. In case any portion of sum assured has been paid or has become payable on the life assured surviving on the stipulated date (s) prior to the date of maturity, premiums paid prior to the dates of such survival shall be excluded while calculating surrender value. Cash value of existing attached bonus will also be 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 sum assured payable on the date of maturity or at the life assured's prior death. Such reduced paid-up policy thereafter shall be free from all liability for payment of within mentioned premium but shall not be entitled to future bonuses. The

Existing bonus additions if any, will remain attached to the reduced paid-up policy. Paid-up assurance will be calculated as per the following chart for the integral number of premiums paid.

No. of Years Premium paid	Paid up assurance for one thousand
03	50
04	100
05	150
06	100
07	150
08	200
09	100
10	150
11	200
12	100
13	150
14	200
15	100
16	150
17	200
18	100
19	150

- 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, in terms of Sec.45 of the Insurance Act, 1938 reproduced hereunder and subject to exception contained therein, the policy shall not be called in question on ground of mis-statement after two years.

Sec45. Policy not to be called in question on ground of misstatement after two years. No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer 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 insurer 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 policy-holder and that the policy-holder knew at the time of making it that the statement was false [or that it suppressed facts which it was material to disclose]:

[Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.]

- 12. Basis of participation of policy in profits:** Participation in profits will be calculated on the basis of simple reversionary bonus system. A loyalty addition based on the actual experience of the company over the policy term may be declared and paid to maturing policies.

- 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 sent to the Registered Office or to the Local Corporate Office of the Company.

- 16. Claim settlement:** Normally the following documents will be required for settlement of claim:

- (a) **On survival-**
 - (1) Policy Bond
 - (2) Discharge Voucher
- (b) **On maturity-**
 - (1) Policy bond
 - (2) Discharge voucher
 - (3) Deed of Assignment if any
- (c) **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
 - (8) Employer's certificate stating leave availed on Medical grounds

- (9) 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

17. Loan: Loan shall not be granted under this policy.

18. Riders: Benefits of riders if any are attached.

19. 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.