

Assurance of lifetime¹ income to fulfil your promises.

Our Saral Pension ensures a steady income for life, so you can fulfil every promise with ease.

CANARA HSBC LIFE INSURANCE

SARAL PENSION

A Non-Linked, Non-Participating Single Premium, Individual Immediate Annuity Plan



Single and Joint Life Annuity options



Return of 100% of purchase price¹



Surrender option on 20 covered Critical Illnesses



Single pay plan



SPEAK TO YOUR BANK MANAGER FOR DETAILS

¹Available in both annuity option 1 and annuity option 2.

BEWARE OF SPURIOUS/FRAUD PHONE CALLS ! • IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

Trade Logo of Canara HSBC Life Insurance Company Limited (formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd) hereinafter referred to as "Insurer" is used under license with Canara Bank and HSBC Group Management Services Limited. The insurance products are offered and underwritten by the Insurer (IRDAI Regn. No. 136) having its head office at 139 P, Sector 44, Gurugram – 122003, Haryana (India). For more details on risk factors, terms and conditions please read the sales brochure carefully before concluding a sale. Corporate Identity No.: U66010DL2007PLC248825. Website: www.canarahsbclife.com Call: 1800-103-0003 / 1800-180-0003 / 1800-891-0003. SMS: 9779030003. Missed Call: 0124-6156600. Email: customerservice@canarahsbclife.in

UIN: 136N076V01

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Canara HSBC Life Insurance Saral Pension (UIN: 136N076V01)
A Non-Linked, Non-Participating Single Premium, Individual Immediate Annuity Plan

PART A**Date:****WELCOME LETTER**

{{POLICY_OWNER_NAME}}
{{FATHERS_NAME/HUSBAND_NAME}}
{{PO_M_ADD_1}}
{{PO_M_ADD_2}}
{{PO_M_ADD_3}}
{{PO_M_ADD_CITY}} - {{PO_M_ADD_PINCODE}}
{{PO_M_ADD_STATE}}
{{PO_M_ADD_COUNTRY}}
Contact No.: {{POLICY_OWNER_CONTACT}}

Your Policy Details:		Your Representative Details:	
Client ID.	{{OWNER_CLIENT_ID}}	Name	{{AGENT_NAME}}
Policy No.	{{POLICY_NUMBER}}	Code	{{AGENT_CODE}}
Proposal No.	{{PROPOSAL_NUMBER}}	Contact No.	{{AGENT_CONTACT}}

Dear {{Policy Owner_name}},

Welcome to the Canara HSBC Life Insurance family. We would like to congratulate you on purchasing Canara HSBC Life Insurance Saral Pension. Please note that, this is an immediate annuity plan requiring single premium payment to buy.

This document is your policy contract and contains important information related to your Policy. We would recommend that, you read this document carefully to ascertain the details mentioned hereunder are accurate.

If you wish to rectify any of the details provided by you in the Policy, then please get in touch with our **Resolution center: 1800-103-0003/1800-180-0003/1800-891-0003 or your representative**. You can also **SMS us at 9779030003** or write to us at customerservice@canarahsbclife.in and our representative will contact you at your convenience.

We are confident that our product will meet your requirements, however in case the Policy terms and conditions are not agreeable to you then, you can opt for a cancellation of your Policy within the free look period. If you decide to opt for cancellation, we would request you to send back this Policy Document along with the reason for non-acceptance within 15 days (30 days in case the Policy is sourced through electronic mode or distance marketing mode) from the date of receipt of the Policy Document. In case you opt for cancellation of the Policy within the said time period, we shall refund the Purchase Price received by us on receipt of your letter subject to deduction of stamp duty charges and Annuity Installments paid (if any). For policies purchased out of the proceeds or part of the proceeds of Pension Products where Open Market Option is available and/or exercised, the amount to be refunded will be transferred to the insurer from whom the Policyholder wants to purchase the Annuity.

Free look option is not available on policies purchased from the proceeds or part of the proceeds arising out of the Company's Pension Products where Open Market Option is not available. However, in such cases, if the Policyholder is in non-agreement with any terms of the Policy, the Policyholder will have the option to change

the Annuity Option within 15 days (30 days in case the Policy is sourced through electronic mode or distance marketing mode) from the date of receipt of the Policy Document. Please note availability of Open Market Option shall be as per applicable regulations.

Please note that the free look option is available only at the first instance, on receipt of the original Policy pack, and will not apply to duplicate Policy packs issued by the Company on your request. As an added convenience for you, we offer an easy-to-navigate online system to manage your Policy. Log on to our website www.canarahsbclife.com and register to start using this service.

In case of any claim related matters you or the Claimant may contact us at Canara HSBC Life Insurance Company Limited, 139 P, Sector 44, Gurgaon – 122003, Haryana, India. You can also get in touch with us on 11800-103-0003/1800-180-0003/1800-891-0003 or SMS us at 9779030003 or write to us at customerservice@canarahsbclife.in

Thank you for giving us the opportunity to service your Insurance needs and we will ensure we are here to fulfill all your policy servicing needs.

Yours Sincerely,

Chief Operating Officer

Canara HSBC Life Insurance Company Limited

(ii) Policy Preamble:

This Policy Document evidences a legal contract between the Policyholder/Annuitant(s) and Canara HSBC Life Insurance Company Limited which has been concluded on the basis of the your statements and declarations in the proposal form and other documents evidencing the insurability of the Policyholder / Annuitant(s). This is an individual, single premium, non-linked, non-par, immediate Annuity plan which provides benefits as per the terms and conditions of the Policy.

These terms and conditions are divided into numbered clauses for ease of reference and reading. These divisions and the corresponding Clause headings do not limit the Policy or its interpretation in any way. References to any Act, regulation, guidelines etc shall include subsequent changes to the same. All references to 'age' shall refer to age as per the last birthday. The terms 'you', 'your' used in this document refer to the Policyholder/Annuitant(s). 'We', 'us' 'Company' or 'our' refers to Canara HSBC Life Insurance Company Limited. The word "Authority" would refer to the Insurance Regulatory and Development Authority of India (IRDAI).

POLICY SCHEDULE

Canara HSBC Life Insurance Saral Pension is a Non-Linked, Non-Participating Single Premium, Individual Immediate Annuity Plan

Canara HSBC Life Insurance Company Limited (the Company) has received a Proposal along with Purchase Price from the Policyholder/Annuitant(s). The Proposal and declaration along with statements, reports or other documents leading to the issuance of this Policy has been accepted by the Company and the Policyholder/Annuitant(s) as the basis of this contract. This contract will be valid in consideration of and subject to receipt of Purchase Price mentioned below, the terms and conditions of this Policy attached and any endorsements made. The Company shall pay relevant benefits that become payable upon occurrence of one or more events mentioned in this Policy on receipt of proof that is satisfactory to the Company. The Policy Commencement Date under this Policy is as mentioned below.

	Policy Holder/ Annuitant Details	Spouse Details
Name	{{ POLICY OWNER _NAME }}	{{ ASSURED _NAME }}
Date of Birth	{{ POLICY OWNER _BIRTH _DATE }}	{{ ASSURED _BIRTH _DATE }}
Age	{{ OWNER _AGE }}	{{ ASSURED _AGE }}
Gender	{{ OWNER _GENDER }}	{{ ASSURED _GENDER }}
Address	{{ OWNER _ADDRESS }}	{{ ASSURED _ADDRESS }}

POLICY SCHEDULE DETAILS

Policy Number	{{ POLICY _NUMBER }}
Plan Name	{{ PLAN _NAME }}
Policy Term	This is a Whole Life product
Unique Identification No	136N076V01
Purchase Price (excluding taxes) (₹)	{{ PURCHASE PRICE EXCLUDING TAXES }}
Goods and Services Tax(₹)	{{ GOODS AND SERVICES TAX }}
Total Amount received (₹)	{{ TOTAL _AMOUNT _RECEIVED }}
Age Admitted	{{ AGE _ADMITTED }}
Policy Commencement Date	{{ POLICY _COMMENCEMENT _DATE }}
Annuity Commencement Date	{{ ANNUITY _START _DATE }}

BENEFIT COVERAGE DETAILS

Annuity Benefit (Annuity Installment) (₹)	{{ ANNUITY _AMOUNT }}
Annuity Installment Frequency	{{ PAYOUT _FREQUENCY }}
Annuity Option	{{ ANNUITY OPTION }}
Applicable Annuity Rate	{{ APPLICABLE ANNUITY RATE }}*
Death Benefit	{{ DEATH BENEFIT }}
Maturity Benefit	NIL

*Applicable Annuity Rate is post Booster(s) and High Purchase Price Incentive, as applicable.

NOMINEE DETAILS*

Name	Gender	Age	Relationship with Life Assured	Percentage
{{NOMINEE_NAME_1}}	{{NOMINEE_GENDER_1}}	{{AGE IN YEARS}}	{{R'SHIP}}	
{{NOMINEE_NAME_2}}	{{NOMINEE_GENDER_2}}	{{AGE IN YEARS}}	{{R'SHIP }}	
*Nominee details under section 39 of Insurance Act, 1938 as amended from time to time.				
Appointee Name (in case nominee is minor / dependent person with disability)			{{APPOINTEE_NAME}}	
Appointee Name (in case Spouse is dependent person with disability)			{{APPOINTEE_NAME}}	

Goods and Services Tax or any other levy by whatever name called under Goods and Services Tax Scheme as applicable from time to time, will be charged over and above the Purchase Price and will be borne by the Policyholder/Annuitant(s)

"On Examination of the Policy, if the Policyholder/Annuitant(s) notices any mistake, the Policy Document is to be returned for correction to the Insurer"

Canara HSBC Life Insurance Co Ltd.; IRDAI Registration no: 136.

Registered Office: No. 208, 2nd Floor, Kanchenjunga Building, 18 Barakhamba Road, New Delhi - 110001, India

Corporate Office: 139 P, Sector 44, Gurgaon – 122003, Haryana, India

Canara HSBC Life Insurance Saral Pension is Non-Linked, Non-Participating Single Premium, Individual Immediate Annuity Plan

STATEMENT OF ACCOUNT
Not Applicable
Annuity Purchase Price Receipt

Receipt Number: {{RECEIPT_NUMBER}} Date of Issue: {{FPR_DATE}}

Name of the Company	{{NAME OF THE COMPANY}}
Hub Address	{{HUB ADDRESS}}
Goods and Services Tax Identification Number	{{GOODS AND SERVICES TAX IDENTIFICATION NUMBER OF HUB}}
HSN Code	{{SERVICE ACCOUNTING CODE}}
Policy Number	{{POLICY_NUMBER}}
Plan Name	{{PLAN_NAME}}
Annuitant/s	{{NAME OF THE ANNUITANT}}
	{{NAME OF THE SPOUSE}}, where applicable
Policyholder	{{NAME OF THE POLICYHOLDER}}
Policyholder Current Residential Address	{{POLICY HOLDER CURRENT RESIDENTIAL ADDRESS}}
Policyholder State/ Union Territory & Code	{{POLICY HOLDER STATE & CODE}}

Payment Related Information

Purchase Price (excluding taxes) (₹)	{{PURCHASE PRICE EXCLUDING TAXES}}
Goods and Services Tax* (₹)	{{GOODS AND SERVICES TAX }}
Total Amount received (₹)	{{TOTAL_ AMOUNT_ RECEIVED}}
Taxable Value	{{TAXABLE VALUE}}

*Break-up of Goods and Services Tax on Taxable Value	(%) Rate	(₹) Amount
Central Goods and Services Tax		
State Goods and Services Tax/ Union Territory Goods and Services Tax		
Integrated Goods and Services Tax		
Cess (es)/Other levy		

Tax Benefits under the Policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time. For tax related queries, contact your independent tax advisor.

Permanent Account Number AADCC1881F

"Goods and Services Tax as above is not payable on reverse charge basis"

"Address of Delivery is same as that of place of supply"

<<Digital Signature>>

Chief Operating Officer

ENDORSEMENTS

Total Stamp Value (₹) / {{STAMP_DUTY}}

"The appropriate stamp duty towards this policy is paid vide <<CRN Number>>"

PART – B: DEFINITIONS

The definitions of terms/words used in the Policy Document are as under:

1. Age is the age at last birthday of the Annuitant(s) on the Date of Commencement of the Policy.
2. Annuitant(s) being person(s) on whose life this Policy has been taken and who become entitled to receive the Annuity benefits as stated in Policy Schedule.
3. Annuity means a specified amount payable under this Policy at specified regular intervals as mentioned in the Schedule and payable as per the specification under the option chosen by the Annuitant as evidenced in the Schedule of the Policy. Annuity option once chosen cannot be altered.
4. Appointee is the person to whom the proceeds/benefits secured under the Policy are payable on behalf of the nominee if the benefit becomes payable to the nominee and nominee is minor (as on the date of claim payment) / dependent person with disability (Divyangjan). Appointee is also the person to whom the proceeds/benefits secured under the Policy are payable on behalf of the dependent person with disability, if dependent person with disability is the Spouse under joint life annuity.
5. Assignee is the person to whom the rights and benefits are transferred by virtue of an Assignment.
6. Assignment is the process of transferring the rights and benefits to an "Assignee". Assignment should be in accordance with the provisions of Section 38 of Insurance Act, 1938 as amended from time to time.
7. Assignor means the person who transfers the rights of the life insurance policy to the Assignee.
8. Beneficiary/Claimant means the person(s)/ entity who is/are entitled to receive benefits under this Policy. The Beneficiary to whom Benefits shall be payable is the Annuitant/Spouse (as applicable) or his/her Assignee under Section 38 of the Insurance Act, 1938 as amended from time to time or Nominees under Section 39 of the Insurance Act 1938 as amended from time to time or Proved Executors or Administrators or other legal representatives of the Annuitant(s) who should take out representation to his/her estate or limited to the monies payable under this Policy from any court of any State or territory of the Union of India, as applicable.
9. Company or Corporation means Canara HSBC Life Insurance Company Ltd.
10. Date of Commencement of Policy is the start date of this Policy and is also the same as mentioned in the schedule of the Policy.
11. Date of issuance of Policy means the date as specified in the Policy schedule.
12. Death benefit means the benefit, agreed at the commencement of the contract, and means the amount as specified in the Policy bond and is payable on death of the Annuitant/ Spouse (as applicable) as per the terms and conditions of the Policy.
13. Discharge form is the form to be filled by Annuitant /Claimant to claim the Surrender/Death benefit under the Policy.
14. Due Date means a fixed date on which the Annuity is due and payable.
15. Endorsement means conditions attached/ affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company.
16. Free Look Period is the period of 15 days (30 days if the Policy is an electronic Policy or is purchased through Distance Marketing where distance marketing means through any means of communication other than in person) from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this Policy and where the Policyholder disagrees to any of those terms and conditions, he/ she has the option to return this Policy as detailed in Condition 5 of Part D of this Policy Document.

17. IRDAI means Insurance Regulatory and Development Authority of India earlier called as Insurance Regulatory and Development Authority (IRDA).
18. Joint Life Annuity refers to an Annuity Policy taken jointly on the lives of Primary Annuitant and Secondary Annuitant, where spousal relationship exists.
19. Loan is the interest bearing repayable amount granted by the Company against the Surrender Value payable to the Policyholder.
20. Minor is a person who has not completed 18 years of age.
21. Mode refers to the frequency of Annuity payment as chosen by the Annuitant from the available modes of Annuity i.e. yearly, half-yearly, quarterly, and monthly and once selected cannot be altered. The Annuity shall be payable in arrears i.e. the Annuity payment shall commence after 1 year, 6 months, 3 months and 1 month from the Date of Commencement of Policy depending on whether the mode of Annuity payment is Yearly, Half yearly, Quarterly and Monthly respectively.
22. Nomination is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
23. Nominee(s) means the person(s) nominated by the Policyholder (who is also the Annuitant) under this Policy and who is(are) authorised to receive the claim benefit payable under this Policy on the death of the Annuitant/ Spouse, wherever applicable as per the Annuity option chosen.
24. Policy/ Policy Document means this document along with endorsements, if any, issued by the Company which evidences the contract of Insurance between the Policyholder and the Company.
25. Policyholder is the legal owner of this Policy.
26. Primary Annuitant (applicable under Joint Life Annuity Option) is the person on whose life this Policy has been taken and who is entitled to receive the Annuity benefits as stated in Policy Schedule. For joint life Annuity option under this Policy, the word, "Annuitant" is used for "primary Annuitant".
27. Purchase Price or Premium is the lump sum amount paid by the Policyholder as mentioned in the schedule of this Policy Document to secure the benefits under the Policy. The term Purchase Price and the Premium are used interchangeably in this Policy Document. Purchase Price / Premium does not include any taxes which are payable separately.
28. Schedule is the part of Policy document that gives the specific details of this Policy.
29. Spouse (applicable under joint life Annuity Option) is the person entitled to receive the Annuity payment, in the event of death of the Annuitant.
30. Surrender means complete withdrawal / termination of the entire Policy.
31. Surrender Value means an amount, if any, that becomes payable in case of Surrender in accordance with the terms and conditions of this Policy.
32. UIN means the Unique Identification Number allotted to this Plan by the IRDAI.

PART– C: BENEFITS

The following benefits are payable under the Policy:

1. Benefits payable on Survival or on Death: The benefits payable are as under:

Annuity Option	Single / Joint Life	Benefit Payable on survival	Benefit payable on death
Option 1- Life Annuity with Return of 100% of Purchase Price	Single life	Annuity Payments will be made in arrears for as long as Annuitant is alive, as per the chosen mode of Annuity payment	On death of the Annuitant, the Annuity payment shall cease immediately. The Purchase Price shall be payable to nominee(s) / legal heirs.
Option 2 - Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor.	Joint Life	Annuity will be paid in arrears for as long as the Annuitant or Spouse are alive, as per the chosen mode of Annuity payment	On first death (of either of the covered lives): 100% of the Annuity amount shall continue to be paid as long as one of the Annuitants is alive. On death of the last survivor: The Annuity payments will cease immediately and 100% of the Purchase Price shall be payable to the Nominee(s) / legal heirs.

2. Maturity Benefit: There is no maturity benefit under this Ppolicy.

3. Annuity Installment: We shall pay the Annuity Installment on the respective Annuity payout date subject to the Annuitant(s) being alive and subject to compliance to Clause 3 of Part D. If the Annuity payout date falls on a non-working day of the Company, then the Annuity Installment shall be made on the immediate subsequent working day of the Company. The Annuity Installment as specified in the Policy Schedule shall remain constant. The Annuity Installment shall be paid by the Company in arrears and as per the frequency requested by You. Annuity Installment shall ordinarily be payable by the Company through electronic transfer to the account of the Annuitant(s). If the electronic transfer facility is not possible due to any unavoidable circumstances, the Company shall make the benefit payment through other modes including the payment through negotiable instruments. All the information required for facilitating the payments through electronic mode shall be provided by You before the commencement of Annuity Installment. In case of Joint Life Annuity the Annuity Installment shall be made to the Annuitant and shall be paid to the Spouse only upon death of the Annuitant.

PART- D: CONDITIONS RELATED TO SERVICING ASPECTS

- 1) **Proof of Age:** The annuity rate having been calculated on the age of the Annuitant(s) as declared in the Proposal Form, in case the age is found different (lower/higher) than such age, without prejudice to the Corporation's other rights and remedies, including those under the Insurance Act, 1938, as amended from time to time the following action shall be taken:
 - a) If the Annuitant's correct age is found to be different from the age declared in the Proposal Form, the Annuity payments payable under the Policy shall be altered corresponding to the correct age of the Annuitant from the next Annuity due date and the total of the excess paid, if any, due to difference between the original Annuity amounts paid and the corrected Annuity, from the commencement of the Policy up to the date of such excess payment, shall be paid to the Corporation with interest at such rate as fixed by the Corporation from time to time. The difference arising out of incorrect annuities paid in the past along with interest shall be collected from the Annuitant or would be adjusted from the following Annuity payments.
 - b) If the correct age is such as would have made the Annuitant uninsurable under this Policy, then this Policy shall be cancelled and the Purchase Price paid may be refunded after deducting the charges for stamp duty, taxes and Annuity paid (if any).
- 2) **Forfeiture in certain events:** In case any condition herein contained or endorsed hereon shall be contravened, or in case it shall hereafter appear that any untrue or incorrect averment is contained in the proposal and declaration herein mentioned, or in the statements referred to therein, have not been truly and fairly stated or that any material information has been withheld, then and in every such case this Policy shall be void and all claims to any benefit in virtue of this Policy shall be subject to the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.
- 3) **Surrender:** The Policy can be surrendered any time after six months from the Date of Commencement, if the Annuitant or spouse or any of the children of the Annuitant is diagnosed as suffering from any of the critical illnesses as defined under Annexure 4 to the Policy Document, based on the documents produced to the satisfaction of the medical examiner of the Company. On approval of the Surrender, 95% of the Purchase Price shall be paid to the Annuitant/ Spouse/ Appointee (as applicable), subject to deduction of any outstanding loan amount and loan interest, if any. On payment of the Surrender Value, the Policy stands terminated. For the purpose of Surrender Value calculation, the Purchase Price excludes taxes, if any. Any change in the Surrender Value calculation method shall be applicable only after prior approval of IRDAI.
- 4) **Loan:** Loan can be availed any time after six months from the Date of commencement of the Policy. Maximum amount of loan that can be granted under the Policy will be such that the effective annual interest amount payable on loan does not exceed 50% of the annual Annuity amount payable under the Policy. Under joint life option/Annuity Option 2, the loan can be availed by the Annuitant and on death of the Annuitant; it can be availed by the Spouse. Further, loan amount will be capped at 75% of the Purchase Price subject to a minimum loan amount of ₹50,000
 - a) The interest on loan shall be at 10-year G-Sec rate as at 1st April of the relevant financial year, as published by M/s. FBIL, plus 200 bps and shall be applicable for all loans granted during the period of twelve months, beginning 1st May of the relevant financial year. The applicable loan interest rate for the Financial Year 2021-22 is 8.12% per annum.
 - b) The loan interest calculated on simple interest basis will be recovered from the Annuity amount payable under the Policy. The loan interest will accrue as per the frequency of Annuity payment under the Policy and it will be due on the date of Annuity. The loan outstanding including outstanding interest shall be recovered from the claim proceeds under the Policy. However, the Annuitant/spouse (as applicable) has the flexibility to repay the loan principal including outstanding interest partially or fully at any time

during the currency of the Annuity payments.

5) Free Look Period:

- a) This is an option to review the Policy following receipt of Policy Document. The Policyholder has a free look period of 15 days (30 days in case of electronic policies and policies obtained through distance marketing mode) from the date of receipt of the Policy Document, to review the terms and conditions of the Policy and where the Policyholder disagrees to any of those terms and conditions, the Policyholder has the option to return the original Policy Document to the Company for cancellation of the Policy, along with a written request stating the reasons for his objection. Then the Policyholder shall be entitled to a refund of the Purchase Price/Premium subject only to a deduction of stamp duty charges and Annuity paid, if any.
- b) The treatment of the Policy shall be as follows:
 - i) For standalone immediate Annuity policies: the proceeds from cancellation shall be returned to the Policyholder.
 - ii) If this Policy is purchased out of the proceeds or part of the proceeds of Pension Products, where Open Market Option is available and / or exercised, the amount to be refunded will be transferred to the insurer from whom the Policyholder wants to purchase the Annuity.
 - iii) Free look option is not available on policies purchased from the proceeds or part of the proceeds arising out of the Company's Pension Products where Open Market Option is not available. However, in such cases, if the Policyholder is in non-agreement with any terms of the Policy, the Policyholder will have the option to change the Annuity Option within 15 days (30 days in case the Policy is sourced through electronic mode or distance marketing mode) from the date of receipt of the Policy Document.

PART-E

Charges:

There are no explicit charges under this Policy.

PART-F: OTHER TERMS AND CONDITIONS

- 1) Assignment: Assignment is allowed under this plan as per section 38 of the Insurance Act, 1938, as amended from time to time. The current provisions of Section 38 are contained in Annexure-1 of this Policy Document. The notice of assignment should be submitted for registration to the office of the Company, where the Policy is serviced.
- 2) Nomination: Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time. The current provisions of Section 39 are contained in Annexure-2 of this Policy Document. The notice of nomination or change of nomination should be submitted for registration to the office of the Company, where the Policy is serviced. In registering nomination the Company does not accept any responsibility or express any opinion as to its validity or legal effect.
- 3) Section 45 of the Insurance Act 1938: The provisions of Section 45 of the Insurance Act 1938, as amended from time to time, shall be applicable. The current provisions are contained in Annexure 3 of this Policy document.
- 4) Taxes:
 - a) Statutory Taxes, if any, imposed on such insurance plans by the Government of India or any other constitutional tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.
 - b) The amount of any applicable taxes payable as per the prevailing rates, shall be payable by the Policyholder on the premium payable under the Policy, which shall be collected separately in addition to the premium payable by the Policyholder. The amount of tax paid shall not be considered for the calculation of benefits payable under the Policy.
- 5) Normal requirements for benefit payable:
 - a) For annuities in payment: The Existence Certificate in the format prescribed by the Company is to be submitted by the Annuitant / Spouse (as applicable) every year to the Company at least 15 days prior to the Policy Anniversary date but not before 60 days prior to the Policy Anniversary date. In case the Existence Certificate is not received by the Company, the payment of Annuity Installments shall cease immediately. However, upon receipt of the due Existence Certificate, the payment of Annuity Installments shall resume and all the arrears without any interest on the same shall be settled net off loan interest, if any. In case of Option 2- Joint Life, Last Survivor Annuity with Return of 100% of Purchase Price on death of the last survivor, after the death of the Annuitant, the Existence Certificate of the surviving Spouse will be required. The Annuity payments shall be released only on receipt of the Existence Certificate.
 - b) On death of the Annuitant(s): The normal documents which the claimants shall submit while lodging the claim in case of death of the Annuitant / Spouse (as applicable) shall be the claim form, as prescribed by the Company, accompanied with original Policy document, NEFT mandate from the claimant for direct credit of the claim amount to the bank account, proof of title, proof of death, whichever is applicable, to the satisfaction of the Company. If the age is not admitted under the Policy, the proof of age of the Annuitant shall also be submitted. Intimation of death along with death certificate must be notified within 90 days from the date of death, in writing to the office of the Company where the Policy is serviced for any claim to be admissible. However, delay in intimation of the genuine claim by the claimant, may be condoned by the Company, on merit and where delay is proved to be for reasons beyond his/her control.

c) On Surrender: In case of Surrender of a Policy, the Annuitant/Spouse (as applicable) shall submit the Discharge form along with the original Policy document, evidence of critical illnesses as per Annexure 4 to the Policy document, NEFT mandate from the claimant for direct credit of the claim amount to the bank account besides proof of age, if the age is not admitted earlier. In addition to above, any requirement mandated under any statutory provision or as may be required as per law shall also be required to be submitted.

6) Legislative Changes:

a) The Terms and conditions under this Policy are subject to variation in accordance with the relevant Legislation & Regulations.

7) Issuance of duplicate Policy:

a) The Policyholder can make an application for duplicate Policy on payment of ₹0 upon loss of Policy document along with other requirements as may be prescribed by the Company.

8) Jurisdiction:

a) The Policy shall be governed by the laws of India and the Indian Courts shall have jurisdiction to settle any disputes arising under the Policy.

PART – G: Grievance Redressal Mechanism

1) Grievance Redressal Mechanism:

In case You wish to register a complaint with Us, You may visit our website, approach our resolution centre or Grievance Officers at Hub locations or may write to Us at the following address. We will respond to You within two weeks from the date of our receiving Your complaint. Kindly note that in case We do not receive a revert from You within eight weeks from the date of Your receipt of our response, We will treat Your complaint as closed.

Complaint Redressal Unit: Canara HSBC Life Insurance Company Limited 139 P, Sector 44, Gurgaon – 122003, Haryana, India, Toll Free: 1800-103-0003/1800-180-0003/1800-891-0003 Email: cru@canarahsbclife.in

If You do not receive a satisfactory response from Us within the above timelines, You may write to our Grievance Redressal Officer at: Grievance Redressal Officer: Canara HSBC Life Insurance Company Limited; 139 P, Sector 44, Gurgaon – 122003, Haryana, India ROP Toll Free: 11800-103-0003/1800-180-0003/1800-891-0003 Email: gro@canarahsbclife.in

2) Grievance Redressal Mechanism of IRDAI:

a. In case the Policyholder is not satisfied with the response or does not receive a response from the Company within 15 days, then the customer may approach the Grievance Cell of the IRDAI through any of the following modes:

- i. Calling Toll Free Number 155255 / 18004254732 (i.e. IRDAI Grievance Call Centre)
- ii. Sending an email to complaints@irdai.gov.in
- iii. Register the complaint online at <http://www.igms.irda.gov.in>
- iv. Address for sending the complaint through courier / letter: Consumer Affairs Department, Insurance Regulatory and Development Authority of India, Survey No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad-500032, Telangana.

3) Ombudsman:

a. For redressal of Claims related grievances, claimants can also approach Insurance Ombudsman who provides for low cost, speedy arbitration to customers.

b. The Ombudsman, as per Insurance Ombudsman Rules, 2017, can receive and consider complaints or disputes relating to the matters such as:

- i. Delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999
- ii. Any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
- iii. Disputes over premium paid or payable in terms of insurance Policy;
- iv. Misrepresentation of Policy terms and conditions at any time in the Policy document or Policy contract;
- v. Legal construction of insurance policies insofar as the dispute relates to claim;
- vi. Policy servicing related grievances against insurers and their agents and intermediaries;
- vii. Issuance of life insurance Policy, general insurance Policy including health insurance Policy which is not in conformity with the proposal form submitted by the proposer;
- viii. Non-issuance of insurance Policy after receipt of premium in life insurance and general insurance including health insurance; and
- ix. Any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time, or the regulations, circulars , guidelines or instructions issued by IRDAI from time to time or the terms and conditions of the Policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).

LIST OF INSURANCE OMBUDSMAN*

1. Ahmedabad: Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in **Jurisdiction:** Gujarat, Dadra & Nagar Haveli, Daman and Diu; **2. Bengaluru:** Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652049 / 26652048 Email: bimalokpal.bengaluru@ecoi.co.in **Jurisdiction:** Karnataka; **3. Bhopal:** Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal (M.P.)-462 003. Tel.: 0755-2769201 / 2769202 Fax : 0755-2769203 Email: bimalokpal.bhopal@ecoi.co.in **Jurisdiction:** Madhya Pradesh & Chhattisgarh; **4. Bhubaneswar:** Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar-751 009. Tel.: 0674-2596461/2596455 Fax: 0674-2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in **Jurisdiction:** Orissa; **5. Chandigarh:** Office of the Insurance Ombudsman, S.C.O. No.101, 102,103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh-160 017. Tel.: 0172- 2706196/2706468 Fax : 0172-2708274 Email: bimalokpal.chandigarh@ecoi.co.in **Jurisdiction:** Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh; **6. Chennai:** Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai-600 018. Tel.: 044-24333668/ 24335284 Fax : 044-24333664 Email: bimalokpal.chennai@ecoi.co.in **Jurisdiction:** Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry); **7. New Delhi:** Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi-110002. Tel.: 011-23232481/ 23213504 Email: bimalokpal.delhi@ecoi.co.in **Jurisdiction:** Delhi; **8. Guwahati:** Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, Guwahati-781 001(Assam). Tel.: 0361-2632204/ 2602205 Email: bimalokpal.guwahati@ecoi.co.in **Jurisdiction:** Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura; **9. Hyderabad:** Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123/ 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in **Jurisdiction:** Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry **10. Jaipur:** Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@ecoi.co.in . **Jurisdiction:** Rajasthan; **11. Ernakulam:** Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, Ernakulam-682 015. Tel: 0484-2358759/2359338 Fax: 0484-2359336 Email: bimalokpal.ernakulam@ecoi.co.in **Jurisdiction:** Kerala, Lakshadweep, Mahe – a part of Pondicherry; **12. Kolkata:** Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R. Avenue, Kolkata – 700 072. Tel: 033 22124339/22124340 Fax: 033 22124341 Email:bimalokpal.kolkata@ecoi.co.in **Jurisdiction:** West Bengal, Sikkim, Andaman & Nicobar Islands; **13. Lucknow:** Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, Lucknow-226 001. Tel: 0522 -2231330/2231331 Fax: 0522-2231310 Email: bimalokpal.lucknow@ecoi.co.in **Jurisdiction:** Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar; **14. Mumbai:** Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), Mumbai-400 054. Tel: 022-26106552/26106960 Fax: 022-26106052 Email: bimalokpal.mumbai@ecoi.co.in **Jurisdiction:** Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane; **15. Pune:** Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.:020 – 41312555; Email: bimalokpal.pune@ecoi.co.in **Jurisdiction:** Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region; **16. Noida:** Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt. Gautam Buddh Nagar, U.P- 201 301 Tel.: 0120-2514250/52/53 Email: bimalokpal.noida@ecoi.co.in **Jurisdiction:** State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshihar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Orayiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur; **17. Patna:** Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in **Jurisdiction:** Bihar, Jharkhand

*For updated list of Ombudsman please refer to the GBIC website <http://ecoi.co.in/ombudsman.html>

Note: In case of dispute in respect of interpretation of these terms and conditions and special provisions/ conditions the English version shall stand valid.

Annexure 1 to Policy Bond

Section 38 “Assignment and Transfer of Insurance Policies” is reproduced below

38. 1. A transfer or assignment of a policy of insurance, wholly or in part, 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 and the reasons thereof, the antecedents of the assignee and the terms on which the assignment is made. **2.** An insurer may, accept the transfer or assignment, or decline to act upon any endorsement made under sub-section (1), where it has sufficient reason to believe that such transfer or assignment is not bona fide or is not in the interest of the policy-holder or in public interest or is for the purpose of trading of insurance policy. **3.** The insurer shall, before refusing to act upon the endorsement, record in writing the reasons for such refusal and communicate the same to the policy-holder not later than thirty days from the date of the policy-holder giving notice of such transfer or assignment. **4.** Any person aggrieved by the decision of an insurer to decline to act upon such transfer or assignment may within a period of thirty days from the date of receipt of the communication from the insurer containing reasons for such refusal, prefer a claim to the Authority. **5.** Subject to the provisions in sub-section (2), the transfer or assignment shall be complete and effectual upon the execution of such endorsement or instrument duly attested but except, where the transfer or assignment is in favour of the insurer, shall not be operative as against an insurer, and shall not confer upon the transferee or assignee, or his legal representative, any right to sue for the amount of such policy or the moneys secured thereby until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or a copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer: Provided that where the insurer maintains one or more places of business in India, such notice shall be delivered only at the place where the policy is being serviced. **6.** The date on which the notice referred to in sub-section (5) is delivered to the insurer shall regulate the priority of all claims under a transfer or assignment as between persons interested in the policy; and where there is more than one instrument of transfer or assignment the priority of the claims under such instruments shall be governed by the order in which the notices referred to in sub-section (5) are delivered: Provided that if any dispute as to priority of payment arises as between assignees, the dispute shall be referred to the Authority. **7.** Upon the receipt of the notice referred to in sub-section (5), the insurer shall record the fact of such transfer or assignment together with the date thereof and the name of the transferee or the assignee and shall, on the request of the person by whom the notice was given, or of the transferee or assignee, on payment of such fee as may be specified by regulations, grant a written acknowledgement of the receipt of such notice; and any such acknowledgement shall be conclusive evidence against the insurer that he has duly received the notice to which such acknowledgment relates. **8.** Subject to the terms and conditions of the transfer or assignment, the insurer shall, from the date of the receipt of the notice referred to in sub-section (5), recognize the transferee or assignee named in the notice as the absolute transferee or assignee entitled to benefit under the policy, and such person shall be subject to all liabilities and equities to which the transferor or assignor was subject at the date of the transfer or assignment and may institute any proceedings in relation to the policy, obtain a loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to such proceedings. Explanation.— Except where the endorsement referred to in sub-section (1) expressly indicates that the assignment or transfer is conditional in terms of sub-section (10) hereunder, every assignment or transfer shall be deemed to be an absolute assignment or transfer and the assignee or transferee, as the case may be, shall be deemed to be the absolute assignee or transferee respectively. **9.** Any rights and remedies of an assignee or transferee of a policy of life insurance under an assignment or transfer effected prior to the commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by the provisions of this section. **10.** Notwithstanding any law or custom having the force of law to the contrary, an assignment in favour of a person made upon the condition that — (a) the proceeds under the policy shall become payable to the policy-holder or the nominee or nominees in the event of either the assignee/or transferee predeceasing the insured; or (b) the insured surviving the term of the policy, shall be valid: Provided that a conditional assignee shall not be entitled to obtain a loan on the policy or surrender a policy. **11.** In the case of the partial assignment or transfer of a policy of insurance under sub-section (1), the liability of the insurer shall be limited to the amount secured by partial assignment or transfer and such policy-holder shall not be entitled to further assign or transfer the residual amount payable under the same policy.

Annexure 2 to the Policy Bond

Section 39 “Nomination by Policyholder” is reproduced below

39. 1. 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: Provided that, where any nominee is a minor, it shall be lawful for the policy-holder to appoint any person in the manner laid down by the insurer, to receive the money secured by the policy in the event of his death during the minority of the nominee. **2.** Any such nomination in order to be effectual shall, unless it is incorporated in the text of the policy itself, be made by an endorsement on the policy communicated to the insurer and registered by him in the records relating to the policy and any such nomination may at any time before the policy matures for payment be cancelled or changed by an endorsement or a further endorsement or a will, as the case may be, but unless notice in writing of any such cancellation or change has been delivered to the insurer, the insurer shall not be liable for any payment under the policy made bona fide by him to a nominee mentioned in the text of the policy or registered in records of the insurer. **3.** The insurer shall furnish to the policyholder a written acknowledgment of having registered a nomination or a cancellation or change thereof, and may charge such fee as may be specified by regulations for registering such cancellation or change. **4.** A transfer or assignment of a policy made in accordance with section 38 shall automatically cancel a nomination: Provided that the assignment of a policy to the insurer who bears the risk on the policy at the time of the assignment, in consideration of a loan granted by that insurer on the security of the policy within its surrender value, or its re-assignment on repayment of the loan shall not cancel a nomination, but shall affect the rights of the nominee only to the extent of the insurer's interest in the policy: Provided further that the transfer or assignment of a policy, whether wholly or in part, in consideration of a loan advanced by the transferee or assignee to the policy-holder, shall not cancel the nomination but shall affect the rights of the nominee only to the extent of the interest of the transferee or assignee, as the case may be, in the policy: Provided also that the nomination, which has been automatically cancelled consequent upon the transfer or assignment, the same nomination shall stand automatically revived when the policy is re-assigned by the assignee or retransferred by the transferee in favour of the policy-holder on repayment of loan other than on a security of policy to the insurer. **5.** Where the policy matures for payment during the lifetime of the person whose life is insured or where the nominee or, if there are more nominees than one, all the nominees die before the policy matures for payment, the amount secured by the policy shall be payable to the policy-holder or his heirs or legal representatives or the holder of a succession certificate, as the case may be. **6.** Where the nominee or if there are more nominees than one, a nominee or nominees survive the person whose life is insured, the amount secured by the policy shall be payable to such survivor or survivors. **7.** Subject to the other provisions of this section, where the holder of a policy of insurance on his own life nominates his parents, or his spouse, or his children, or his spouse and children, or any of them, the nominee or nominees shall be beneficially entitled to the amount payable by the insurer to him or them under sub-section (6) unless it is proved that the holder of the policy, having regard to the nature of his title to the policy, could not have conferred any such beneficial title on the nominee. **8.** Subject as aforesaid, where the nominee, or if there are more nominees than one, a nominee or nominees, to whom sub-section (7) applies, die after the person whose life is insured but before the amount secured by the policy is paid, the amount secured by the policy, or so much of the amount secured by the policy as represents the share of the nominee or nominees so dying (as the case may be), shall be payable to the heirs or legal representatives of the nominee or nominees or the holder of a succession certificate, as the case may be, and they shall be beneficially entitled to such amount. **9.** Nothing in sub-sections (7) and (8) shall operate to destroy or impede the right of any creditor to be paid out of the proceeds of any policy of life insurance. **10.** The provisions of sub-sections (7) and (8) shall apply to all policies of life insurance maturing for payment after the commencement of the Insurance Laws (Amendment) Act, 2015. **11.** Where a policy-holder dies after the maturity of the policy but the proceeds and benefit of his policy has not been made to him because of his death, in such a case, his nominee shall be entitled to the proceeds and benefit of his policy. **12.** The provisions of this section shall not apply to any policy of life insurance to which section 6 of the Married Women's Property Act, 1874, applies or has at any time applied: Provided that where a nomination made whether before or after the commencement of the Insurance Laws (Amendment) Act, 2015, in favour of the wife of the person who has insured his life or of his wife and children or any of them is expressed, whether or not on the face of the policy, as being made under this section, the said section 6 shall be deemed not to apply or not to have applied to the policy.

Annexure 3 to the Policy Bond

Section 45 “Policy not to be called in question on ground of misstatement after three years” is reproduced below -

1. No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of Revival of the policy or the date of the rider to the policy, whichever is later. **2.** A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of Revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based. Explanation I- For the purposes of this sub-section, the expression “fraud” means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy: a. the suggestion, as a fact of that which is not true and which the insured does not believe to be true; b. the active concealment of a fact by the insured having knowledge or belief of the fact; c. any other act fitted to deceive; and d. any such act or omission as the law specifically declares to be fraudulent. Explanation II- Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak. **3.** Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of a or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive. Explanation –A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer. **4.** A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of Revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation. Explanation- For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured. **5.** Nothing in this sections 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 assured was incorrectly stated in the proposal.

Annexure 4 to the Policy Bond

List of Critical Illnesses:

1. CANCER OF SPECIFIED SEVERITY

- I. A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.
- II. The following are excluded –
 - i. All tumors which are histologically described as carcinoma in situ, benign, pre- malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 and CIN-3.
 - ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
 - iii. Malignant melanoma that has not caused invasion beyond the epidermis;
 - iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
 - v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
 - vi. Chronic lymphocytic leukaemia less than RAI stage 3
 - vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
 - viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

2. MYOCARDIAL INFARCTION

(First Heart Attack of specific severity)

- I. The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:
 - i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
 - ii. New characteristic electrocardiogram changes
 - iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.
- II. The following are excluded:
 - i. Other acute Coronary Syndromes
 - ii. Any type of angina pectoris
 - iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

3. OPEN CHEST CABG

- I. The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.
- II. The following are excluded:
 - i. Angioplasty and/or any other intra-arterial procedures

4. OPEN HEART REPLACEMENT OR REPAIR OF HEART VALVES

- I. The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

5. COMA OF SPECIFIED SEVERITY

- I. A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:
 - i. no response to external stimuli continuously for at least 96 hours;
 - ii. life support measures are necessary to sustain life; and
 - iii. permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.
- II. The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

6. KIDNEY FAILURE REQUIRING REGULAR DIALYSIS

- I. End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

7. STROKE RESULTING IN PERMANENT SYMPTOMS

- I. Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.
- II. The following are excluded:
 - i. Transient ischemic attacks (TIA)
 - ii. Traumatic injury of the brain
 - iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.

8. MAJOR ORGAN /BONE MARROW TRANSPLANT

- I. The actual undergoing of a transplant of:
 - i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
 - ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.
- II. The following are excluded:
 - i. Other stem-cell transplants
 - ii. Where only islets of langerhans are transplanted

9. PERMANENT PARALYSIS OF LIMBS

- I. Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

10. MOTOR NEURON DISEASE WITH PERMANENT SYMPTOMS

- I. Motor neuron disease diagnosed by a specialist medical practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

11. MULTIPLE SCLEROSIS WITH PERSISTING SYMPTOMS

- I. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:
 - i. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
 - ii. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.
- II. Neurological damage due to SLE is excluded.

12. BENIGN BRAIN TUMOR

- I. Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.
- II. This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.
 - i. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
 - ii. Undergone surgical resection or radiation therapy to treat the brain tumor.
- III. The following conditions are excluded:
Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

13. BLINDNESS

- I. Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.
- II. The Blindness is evidenced by:
 - i. corrected visual acuity being 3/60 or less in both eyes or ;
 - ii. the field of vision being less than 10 degrees in both eyes.
- III. The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

14. END STAGE LUNG FAILURE

- I. End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:
 - i. FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
 - ii. Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
 - iii. Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less ($\text{PaO}_2 < 55\text{mmHg}$); and
 - iv. Dyspnea at rest.

15. END STAGE LIVER FAILURE

- I. Permanent and irreversible failure of liver function that has resulted in all three of the following:
Permanent jaundice; and
Ascites; and
Hepatic encephalopathy.
- II. Liver failure secondary to drug or alcohol abuse is excluded.

16. LOSS OF SPEECH

- I. Total and irrecoverable loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.

17. LOSS OF LIMBS

- I. The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

18. MAJOR HEAD TRAUMA

- I. Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.
- II. The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word "permanent" shall mean beyond the scope of recovery with current medical knowledge and technology.

III. The Activities of Daily Living are:

- i. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- ii. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- iii. Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
- iv. Mobility: the ability to move indoors from room to room on level surfaces;
- v. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- vi. Feeding: the ability to feed oneself once food has been prepared and made available.

IV. The following are excluded:

- i. Spinal cord injury;

19. PRIMARY (IDIOPATHIC) PULMONARY HYPERTENSION

- I. An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Catheterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.
- II. The NYHA Classification of Cardiac Impairment are as follows:
 - i. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
 - ii. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.
- III. Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

20. THIRD DEGREE BURNS

- I. There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.