

Shriram Life Insurance Company Limited



Shriram Life Assured Income Plan & UIN: 128N053V01

A Non-Linked Non-Participating Life Insurance Plan

PART A: FORWARDING LETTER & POLICY SCHEDULE

Date: __/__/__

Agency Details

Agency Category

Agent Name

Agent (cy) Code

Agent Contact

No

Policy No. _____

Mr/Mrs/MS. _____

Address:

Landmark:

Mobile No.:

Dear Mr/Mrs/Miss. _____

Greetings from Shriram Life!!

We are pleased to inform you that your proposal has been accepted and we thank you for preferring us as your life insurance partner. We appreciate your decision to provide security to yourself and your loved ones. We also thank you for joining us on this journey to create prosperity and to help you in your financial well-being and urge you to continue for the full policy term of ___ **years** to maximize your benefits.

We enclose the following documents

1. Policy bond
2. Copy of your proposal form
3. First premium receipt
4. Benefit Illustration

If you require clarification on any point, please feel free to contact us on customercare@shriramlife.in or on our toll free number **1800-3000-6116**.

Kindly quote your Policy No. _____ in all correspondences.

Free-look Cancellation

You have a free look period of 15 days (30days in case of business sourced through distance marketing) from the date of receipt of the policy document to review the terms and conditions of the policy and where you disagree to any of these terms or conditions, you have the option to return the policy to the Company for cancellation, stating the reasons for your objection. You shall be entitled to a refund of the premium paid, subject only to a deduction of a proportionate risk premium for the period on cover and the expenses incurred by the Company on medical examination of the proposer, if any and stamp duty charges. Distance Marketing entails any sale through e-mails, telephonic calls and any other mode except through personal interaction.

A request received by the Company for free look cancellation of the policy shall be processed and premium shall be refunded within 15 days of receipt of the request.

For any delay, the Company shall pay penal interest at a rate, which is 2% above bank rate from the date of request or last necessary document if any whichever is later, from the insured/claimant as stated above.

We assure you the best of our services and look forward to the pleasure of partnering with you for many years to come.

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Kind Regards,

(Atul Sharma)

Shriram Life Insurance Company Limited hereinafter called "the Company". having received a proposal and declaration with the statements contained and referred to therein, and the first premium from the proposer / life assured named in the schedule hereunder, and the said proposal, declaration and the statements thereto having been agreed to by the proposer / life assured and the company as basis of this assurance, do by this policy agree, in consideration and subject to the due receipt of premiums on the days stipulated in the schedule annexed, to pay the sum as defined under this policy, to the person's to whom the same is payable as per the schedule, on submitting that the said sum becomes payable as set out in the schedule, together with the proof of the claimant's right to the policy moneys, and acceptable proof of age of the policy holder, if age is not admitted earlier.

Further, it is hereby declared that this policy of assurance shall be subject to the conditions and privileges printed in the policy document and that the following schedule and any endorsement placed by the Company shall be deemed part of the policy.

For Shriram Life Insurance Company Limited

Authorised Signatory

Shriram Life Insurance Company Limited



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Policy Schedule

Divisional Office		Customer I.D		Plan UIN	
Agent Location		Policy Type	Own/Other's/HUF	Policy No:	
Agent(cy) Code		Premium Type	Regular/Single/Limited	Plan Name	xxxxxxx
Agent No:		Proposal No:			
Agency Category				Is Backdating Opted	Yes / No
Agent(cy) Name					

Proposer Details

Insurance Details

Name				Date of Commencement of Policy	
				Date of Commencement of Risk	
				Policy Term	
D.O.B		Age (last Birthday)		Premium Payment Term	
Occupation		Sex		Payment frequency	N/A (or) _____
Relationship with Life Assured				Premium Due Dates	
				Last Premium - Due Date	N/A (or) _____

Life Assured Details

Life Assured Details				Maturity Date	
Name				Maturity Benefit	
Occupation				Sum Assured	
D.O.B		Age Admitted	Yes/No	Base Premium Amount	
Age (last Birthday)		Sex		Rider	Sum Assured
				Ter m	Premium (Rs)

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					(Rs)		
Health Extra	Yes / No	Other Extra's	Yes / No	A.B UIN			
Communication Address:				F.I.B UIN			
				S.C.I.C UIN			
				S.A.T.P. D UIN:			
				S.E.I.C UIN:			
				Service Tax on Premiums			
				Total Instalment Premium			
Survival Benefits#:	S. No 1 2 3	Survival Benefit Date	Amount	S. No 4 5 6	Survival Benefit Date	Amount	

(#)Note: If more than six survival benefits are there then a separate annexure shall be attached wherein all the survival benefits shall be described. It forms part of the policy schedule. The same should be maintained till the maturity or foreclosure/surrender of the policy.

Nomination Details** (Under Sec 39 of Insurance Act 1938):

Name of the Nominee	Age	Relationship with Life Assured	Percentage share %	Appointee Name (If the Nominee is minor)	Relationship with Nominee	Age
Name 1						
Name 2						
Name 3						
Name 4						
Name 5						

() Note:** If more than 5 Nominees are proposed, the remaining nominee details will be printed in a separate annexure and it forms part of the policy schedule. The same should be maintained till the maturity or foreclosure/surrender of the policy.

Note:

- All premiums and benefits as disclosed under this Insurance policy are payable in Indian Rupees.

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- This schedule forms an integral part of the policy document and should be read in conjunction.
 - On examining the Policy document, if you notice any mistakes, please return the policy bond for correction to the Company.

SIGNED ON BEHALF OF THE COMPANY AT THE ABOVE MENTIONED DIVISIONAL OFFICE.

Date:

Seal:

Authorized Signatory

D.O Name

Shriram Life - Policy No:

PART B: Definitions

B1.Age: Age of Life assured as on last birthday (in completed years)

B2. Annualised premium: shall be the premium payable in a policy year chosen by the policy holder excluding the underwriting extra premium, rider premium, and loading for modal premiums, if any.

B3. Authority: means the Insurance Regulatory and Development Authority of India established under the provisions of section 3 of the Insurance Regulatory and development Authority Act, 1999 (41 of 1999)

B4. Bank rate: means "Bank rate fixed by the Reserve Bank of India (RBI) at the beginning of the financial year in which claim has fallen due"

B5. Complaint/Grievance: means written expression (includes communication in the form of electronic mail or other electronic scripts) of dissatisfaction by a complainant with insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities about an action or lack of action about the standard of service or deficiency of service of such insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities

B6. Complainant: means a policyholder or prospect or any beneficiary of an insurance policy who has filed a complaint or grievance against an insurer or a distribution channel

B7. Cover: means an insurance contract either in the form of a policy or a cover note or a Certificate of insurance or any other form as approved by the Authority to evidence the existence of an insurance contract.

B8.Date of commencement of risk: The date from which the insurance cover under the policy

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starts.

B9. Date of commencement of the policy: Date on which the policy commences.

B10. Date of inception: Date of issuance of the policy or date of effecting the policy.

B11. Death Benefit: Shall mean benefit agreed at the inception of the contract, which is payable on death as specified in the policy document.

B12. Distribution channels: means persons and entities authorized by the Authority to involve in sale and service of insurance products

B13. Grace period: The time granted by the insurer from the due date for the payment of premium without any penalty/late fee during which time the policy is considered to be in force with the risk cover without any interruption as per the terms of the policy

B14. Lapsed/ Discontinued Policies: If the renewal premium is unpaid at the end of the grace period, and the policy has not attained a surrender value, the policy status will be changed to lapse and benefits are not payable.

B15. Life Assured: The person on whose life death risk is covered.

B16. Maturity Benefit: means the benefit payable on maturity as specified in the policy document.

B17. Policyholder: Person who has proposed to purchase the policy and pays the premium under the policy.

B18. Policy Schedule: Document featuring the main details and benefits of the policy.

B19. Proposal form: means a form to be filled in by the prospect in written or electronic or any other format as approved by the Authority, for furnishing all material information as required by the insurer in respect of a risk, in order to enable the insurer to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted.

B20. Prospect: means any person who is a potential customer of an insurance and likely to enter into an insurance contract either directly with the insurer or through a distribution channel.

B21. Prospectus: means a document either in physical or electronic or any other format issued by the insurer to sell or promote the insurance products.

B22. Proposer: Person proposing insurance on own life or on the life of another person.

B23. Revival: Restoration of policy which was discontinued due to non-payment of premiums.

B24. Rider benefits: An amount of benefit payable on a specified event offered under the rider and is allowed as an add on benefit.

B25. Sum Assured on death: Absolute amount which is guaranteed to become payable on death of the life assured in accordance with the terms & conditions of the policy

B26. Sum Assured on maturity: Absolute amount which is guaranteed to become payable on maturity of the policy in accordance with the terms & conditions of the policy.

B27. Surrender: Option exercised by the policy holder for complete withdrawal/termination of the entire policy.

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- B28. Surrender Value:** An amount if any, that becomes payable in case of surrender in accordance with the terms and conditions of the policy.
- B29. We, Us, Our, Insurer or The Company:** Shriram Life Insurance Co. Ltd.
- B30. You, or Your:** The Policyholder as mentioned in the Policy Schedule. The Policyholder may or may not be the life Assured.

PART C: Product description & its benefits

C1. Plan description

C2. *Shriram Life Assured Income Plan* is a non linked non participating insurance plan. The policyholder has to pay contractual premiums during the policy term; the plan offers assured income at the start of each year during the benefit payout period upon maturity/death with an option of lump sum or payouts. The benefit payout period is equal to the policy term and payouts start from the start of the next policy year after the completion of the policy term.

C3.

C4. Benefits under this product

C5.

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1. Death Benefit:

C6. In case of death of the life assured during the policy term, provided all the due premiums till the date of death have been paid, death sum assured will be paid.

C7.

C8. The death benefit will be paid to the nominee or beneficiary in any of the following option chosen:

- i. lump sum
- ii. Regular payouts
- iii. 50% death benefit as lump sum and remaining 50% as regular payouts i.e. the payouts will be 50% of the original payouts

C9. The payout percentages applicable are same as that for maturity which is set out in table 1.1 in Annexure-II. The payouts in case of death will be paid at the start of each year from the year following the death and the number of annual payouts payable will be equal to the policy term chosen.

C10.

C11. Where

C12. Death sum assured i.e. Sum assured payable on death is defined as higher of

- I. Policy term 8: 5 times annualised premium

C13. Policy term 10: 10 times annualised premium if age is less than 45 years

C14. & 7 times annualised premium if age is 45 years and above

- II. 105% of all premiums paid till the date of death excluding any extra and rider premiums and taxes

C15. Maturity sum assured payable on death or maturity (which is defined as basic sum assured * sum assured % given under table 1.2 in Annexure 2)

C16.

2. Maturity Benefit:

C17. In case of survival of the life assured up to the end of the policy term and receipt of all the due premiums, the assured income payouts will be paid as scheduled at the start of each policy year after the end of the policy term during benefit payout period. However, the life assured will also have an option to take the assured benefit payouts in lump sum. The lump sum benefit will be the maturity sum assured. If the life assured dies after commencement of the assured income payouts, the outstanding assured income payouts will continue as scheduled to the nominee or beneficiary.

C18.

C19.

C20.

C21.

C22.

C23.

C24.

C25. ART D: Non-forfeiture Benefits & Policy Servicing

C26.

D1. Paid up Value:

C27. If premiums due have been paid for at least three full years for policy term of ten years and two years for policy term of eight years and no further premiums have been paid your policy will not lapse but will continue on a reduced paid up basis. The reduced paid up benefits are described below:

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➤ Paid up death benefit:

C28. Upon death of the life assured during the policy term, paid-up sum assured will be paid to the nominee or beneficiary of the policyholder.

C29.

C30. Paid-up sum assured = Death sum assured *(No of premiums paid/Total no. of premiums payable)

➤ Paid up Maturity Benefit:

C31. Upon survival of the life assured till the policy term, paid-up value will be paid.

C32.

C33. Paid-up value = Maturity sum assured *(No of premiums paid/Total no. of premiums payable)

C34.

D2. Lapse:

C35. If the premiums are not paid before the end of the grace period, the policy will lapse and no benefits will be payable under the policy.

C36.

D3. Revival of lapsed policies:

C37. You can revive a lapsed policy or reduced paid up policy within a revival period of two years from the date of first unpaid premium by paying all outstanding premiums along with the interest accruing as declared by the company along with other revival requirements as per the Board approved underwriting policy. Upon revival your policy benefits shall be restored to full value.

C38.

D4. Surrendering your policy:

C39. Your policy will acquire a surrender value after all due premiums for at least three full years (two years for eight years policy term) have been paid. The guaranteed surrender value is expressed as a percentage of premiums paid (excluding any extras, rider premiums and taxes) as per the table below:

C40.

		C41. Guaranteed Surrender Value									
		C42. (as a % of premiums paid)									
C43. Policy Year		C44. 1	C45. 2	C46. 3	C47. 4	C48. 5	C49. 6	C50. 7	C51. 8	C52. 9	C53. 10
C54. Term 8yrs		C55. -	C56. 3	C57. 3	C58. 5	C59. 50	C60. 50	C61. 5	C62. 9	C63. N	C64. N
C65. Term 10yrs		C66. -	C67. -	C68. 3	C69. 5	C70. 50	C71. 50	C72. 5	C73. 6	C74. 7	C75. 9
				0	0			0	3	7	0

C76.

C77. The policy will terminate once the surrender value has been paid.

C78. Special surrender value higher than guaranteed surrender value may be paid depending on the experience of the company.

C79.

C80. Discontinuance of policy after payment of premiums for two years

C81. The company will provide discontinuance value equal to 10% of the premiums paid (excluding any extra and rider premiums) to policyholders who discontinue the premium payments after paying premiums for two years under ten year term policy. The discontinuance value will be paid only at the end of the third policy year if the

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policyholder surrenders the policy before the end of third policy year. If the policy is surrendered any time after three policy years, the discontinuance value will be paid immediately. If the policy is not revived before the end of revival period, the discontinuance value will be paid immediately after expiry of revival period.

C82.

D5. Loans:

C83. Policy loans up to 90% of the surrender value (if any) is allowed on the policy. Interest will accrue on the outstanding loan balance at a rate declared by the company from time to time. Any outstanding loan balance along with accrued interest will be recovered from the policy proceeds before any benefit is paid on the policy. The paid up policy will terminate without value if the outstanding loan along with accrued interest reaches the surrender value.

C84. The loan interest rate shall be (90 day average of 10 year G-sec yield rounded to nearest 50 basis points) plus 1.50%.

C85. The company ensures that no in- force/fully paid up policy will be cancelled due to non-repayment of loan.

C86.

D6. Alterations:

C87. Only change of mode alteration is allowed under the plan subject to the terms and conditions of the policy

C88.

D7. Minor Lives:

C89. In case of minor lives assured, the risk cover starts from the 1st policy anniversary. In case of death of the minor life assured during the first policy year, the premiums paid (excluding taxes) will be refunded.

C90.

D8. Free Look Period:

C91.

You have a free look period of 15 days (30days in case of business sourced through distance marketing) from the date of receipt of the policy document to review the terms and conditions of the policy and where you disagree to any of these terms or conditions, you have the option to return the policy to the Company for cancellation, stating the reasons for your objection. You shall be entitled to a refund of the premium paid, subject only to a deduction of a proportionate risk premium for the period on cover and the expenses incurred by the Company on medical examination of the proposer, if any and stamp duty charges. Distance Marketing entails any sale through e-mails, telephonic calls and any other mode except through personal interaction.

C92. A request received by the Company for free look cancellation of the policy shall be processed and premium shall be refunded within 15 days of receipt of the request.

C93.

C94. For any delay, the Company shall pay penal interest at a rate, which is 2% above bank rate from the date of request or last necessary document if any whichever is later, from the insured/claimant as stated above.

C95.

C96.

D9. Fraud or misrepresentation:

C97. In case of fraud or misrepresentation, the policy shall be cancelled immediately by paying surrender value, if any, subject to fraud or misrepresentation

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being established by the company in accordance with Section 45 of the Insurance Act, 1938.

C98.

D10. Premium Payment mode:

C99. You can pay your premiums in Yearly, half yearly, quarterly and monthly modes. Where the premiums are paid in other than yearly mode the installment premium would be the annualised premium multiplied by the modal factor as given below:

C100. Mode	C101. H alf Yearl y	C102. Q uart erly	C103. M onth ly
C104. Factor	C105. 0 .5 1	C106. 0. 26	C107. 0 .09

C108.

D11. Option to receive the assured income payouts in modes other than annual:

C109. You can receive the assured income payouts in half yearly, quarterly and monthly also. Where the benefits are paid in other than annually the installment income benefit would be the annual benefit multiplied by the modal factor as given below:

C110.

C111. Mode	C112. H alf Yearl y	C113. Q uart erly	C114. Monthl y
C115. Facto r	C116. 0. 51	C117. 0 .26	C118. 0.09

C119. This option can be exercised at least three months prior to commencement of the benefits.

C120.

D12. Settlement option

C121. The maturity benefit will be paid to the policyholder in any of the following option chosen:

- ✓ Maturity sum assured in lump sum at the end of the policy term
- ✓ Maturity sum assured paid in the form of assured income payouts during the benefit payout period

C122. However, the option has to be chosen before the commencement of the assured income payouts and the same cannot be altered later.

C123.

C124. PART E: Charges under the Plan

C125.

C126. NOT APPLICABLE

C127.

C128.

C129.

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- C130.
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- C143.
- C144.
- C145.

C146. PART F: Terms & Conditions

C147.

F1. Change of your communication Address:

C148. For all future communication we require the correct contact details of policy holder. If there is any change in your contact details after issuance of the policy, then you shall submit your new contact details along with address proof to our nearest branch /divisional office or to our customer care executive at customercare@shriramlife.in or can call on our toll free no: 1800 3000 6116.

C149. Our Head Office address for your communication:

C150. Shriram Life Insurance Company Limited,

C151. Ramky selenium,

C152. Beside Andhra Bank Training Centre

C153. Financial District

C154. Hyderabad

C155. e-mail: customercare@shriramlife.in

C156. Phone: 040-2300 9400

C157.

F2. Correct age disclosure is important - Proof of age:

C158. The minimum eligible age at entry under this plan is 30 days and maximum eligible age at entry is 50 years. The maximum maturity age is 60 years.

C159. We have calculated benefit (i.e. assured income payouts and sum assured percentage) based on life assureds' age, premium and policy term.

C160. Age is most important criteria for calculating the benefit. If, at any time (including at claim stage) age is found to be different from what is stated in proposal form then based on the correct age the revised benefit (i.e. assured income payouts and sum assured percentage) will be determined.

C161. However, if the correct age at entry is such that the policy cannot be offered or would have made the life assured ineligible, the policy contract will be terminated by paying the surrender value, if any.

C162.

F3. Payment of Premium:

C163. The schedule of the policy clearly specifies the due dates for payment of premium. In view of this, it is not necessary for the insurer to issue a reminder in this

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respect. The Life Assured/ Proposer should pay premiums as and when they are due. The premium shall be adjusted on the due date even if it has been received in advance.

C164.

F4. Suicide Exclusion:

C165. If the life assured commits suicide for any reason, while sane or insane, within one year of the date of effecting inception of the the policy , 80% of the premiums paid shall be paid to the nominee or beneficiary.

C166. If the life assured commits suicide for any reason, while sane or insane, within one year of the date of revival of the policy, higher of 80% of the premiums paid and surrender value shall be paid to the nominee or beneficiary.

C167.

F5. Grace Period:

C168. A grace period of 30 days is allowed for payment of premium for all modes. The policy will be in force during the grace period and all the benefits are payable should the death occur during this period. If the renewal premiums are not paid before the end of grace period, the policy will lapse.

C169.

F6. Termination of the policy:

C170. The policy will terminate in case of surrender, death of the life insured, last assured income payout upon maturity of the policy or in case the outstanding loan with interest is equal to or exceeds the surrender value of the policy. However no fully paid-up or in force policy will be terminated due to non-payment of loan.

C171.

F7. Nomination under the Policy:

C172. Nominee is the person who can receive the Death benefit under the policy. It is insisted that nomination should be made in proposal from as per Section 39 of Insurance Act, 1938 as amended from time to time.If the nomination has not been made at the time of taking the policy in the proposal form, it is advised to do so at the earliest.

C173. **[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in annexure - II for reference]**

C174.

F8. Assignments under the Policy:

C175. Assignment is transferring the title and rights of policy absolutely or conditionally. Assignment can be made as per section 38 of Insurance Act, 1938 as amended from time to time*Nomination, assignment or change of nomination can be done through the divisional office of the company where the policy is being serviced. Nomination or assignment will be effective only after it is recorded /registered with us.*

C176. *In accepting the nomination/assignment or change of nomination/assignment we do not take any responsibility or express any opinion as to its validity or legality / legal effect.*

C177. *Policies purchased under the Married Women's Property Act, 1874 cannot be assigned*

C178. **[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Annexure - II for reference]**

F9. Issuance of duplicate Policy:

C179. In case of loss of the policy document, an indemnity bond duly notarized must be submitted. A processing fee of Rs. 100 and stamp duty of Rs. 0.2 per thousand sum assured will be payable by the policy holder.

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C180.

F10. Currency:

C181. All monies payable under the Policy to or by the Insurer shall be payable in Indian Rupees only.

C182.

F11. Variation of Terms and Conditions:

C183. We reserve the right to change any of these Policy Provisions / terms and conditions in accordance with changes in applicable regulations or laws or if it becomes impossible or impractical to enact the provision / terms and conditions. Variations of the Terms & Conditions shall be with prior approval from the Authority.

C184.

F12. Documents required for making a claim:

- a) Original policy document
- b) Proof of death/ Death certificate
- c) Identity proof of Nominee
- d) FIR, post mortem, charge-sheet, in case of death due to accident/accidental death
- e) Any other document depending on the cause of death and nature of claim

C185.

F13. Delay in claim intimation:

C186. Please communicate to us about the claim within 90 days. However if there is any delay in claim intimation due to reasons that are beyond the control of claimant then the claim would be considered for processing.

C187.

F14. Timelines and Delay in settlement of claims:

C188. The following are the timelines stipulated for settlement of claims/requests as per the Board approved policy for Protection of Interests of Policy holders:

- i. The death claims will be paid or rejected or repudiated giving relevant reasons, within 30 days from the date of receipt of all relevant papers and required clarifications. However where the circumstances of a claim warrant an investigation in the opinion of the insurer, it shall initiate the same at the earliest and complete the such investigation expeditiously, in any case not later than 90 days from the date of receipt of claim intimation and the claim shall be settled within 30 days thereafter

C189. If there is any delay on the part of the Company for the timelines mentioned in (i) above , the Company shall pay interest at a rate, which is 2% above bank rate from the date of receipt of last necessary document.

- ii. In respect of maturity, survival benefits and annuities, the payments will be made on or before the due date.
- iii. In respect of free look cancellation, surrender, withdrawal, request for refund of proposal deposit, refund of outstanding proposal deposit, the payments will be paid within 15 days of receipt of request or last necessary document failing which the Company shall pay penal interest at a rate, which is 2% above Bank rate from the date of request or receipt of last necessary document if any whichever is later, from the insured/claimant.

C190.

F15. Taxes

C191. Premiums are exclusive of taxes.

C192. All Premiums are subject to applicable taxes, cesses and levies which shall be paid by you along with the Premium. If any additional Taxes /Cesses

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/Levies are imposed by any statutory or administrative body of this country under this Policy, the Company reserves the right to claim the same from policyholder”.

C193.

F16. Fraud or misrepresentation:

C194.

In case of fraud or misrepresentation, any monies payable under the policy shall be in accordance with Section 45 of The Insurance Act, 1938 as amended from time to time.

C195.

F17. Important Sections of Insurance act

C196. Extract from Section 45 of the insurance Act, 1938 as amended from time to time

C197.

- (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:

C198. 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.

- (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 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 policy holder is not alive.
- (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:

C199. 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

C200. which such decision to repudiate the policy of life insurance is based:

C201. Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the 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.

- (5) 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

Shriram Life Insurance Company Limited



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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

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Company Seal:

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C233. PART G: Complaints and grievances

C234.

C235. In case you have any Query, Complaint or Grievances

C236. **First Step:**

C237. You can also contact our Customer care on our Toll free no: 1800 3000 6116 & through email id: customercare@shriramlife.in

C238. You may also approach our office at the following address:

C239. **Divisional In charge**

C240. Shriram Life Insurance Company Limited,

C241. _____

Shriram Life Insurance Company Limited



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C242.

C243. Divisional Office,

C244. Address:

C245. Second Step

C246. In case you are not satisfied with the decision of the above office, or have not received any response within 10 days, you may contact the following official for resolution:

C247. Grievance Redressal Officer,

C248. Shriram Life Insurance Company Limited,

C249. Regd Office: Plot no 31-32, Ramky Selenium

C250. Financial district, Gachibowli

C251. Hyderabad,

C252. Telangana- 500032

C253. Contact No: 040-23009400

C254. Email Id: grievance.redressal@shriramlife.in

C255.

C256. *If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority (IRDA). The contact details are as follows*

C257.

C258. IRDA Grievance Call Centre (IGCC) **TOLL FREE NO:155255**

C259. Email ID: complaints@irda.gov.in

C260.

C261. You can also register your complaint online at <http://www.igms.irda.gov.in/>

C262. Address for communication for complaints by fax/paper:

C263. Consumer Affairs Department

C264. Insurance Regulatory and Development Authority

C265. 9th floor, United India Towers, Basheerbagh

C266. Hyderabad - 500 029, Telangana

C267. Fax No: 91- 40 - 6678 9768

C268.

C269. Third Step

C270. In case you are not satisfied with the decision or resolution of the company, you may approach the Insurance Ombudsman at the address given overleaf, if your grievance pertains to:

- a) delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
- b) any partial or total repudiation of claims by the life insurer;
- c) disputes over premium paid or payable in terms of insurance policy;
- d) misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- e) legal construction of insurance policies in so far as the dispute relates to claim;
- f) policy servicing related grievances against insurers and their agents and intermediaries;
- g) issuance of life insurance policy, which is not in conformity with the proposal form submitted by the proposer;
- h) non-issuance of insurance policy after receipt of premium in life insurance
- i) any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the 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)

Shriram Life Insurance Company Limited



Shriram Life Assured Income Plan & UIN: 128N053V01

C271.

C272. Manner in which complaint to be made

C273. As per provisions 14(2) and 14(3) of Ombudsman rules 2017

C274. The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman

C275. No complaint to the Insurance Ombudsman shall lie unless—

- a) the complainant makes a written representation to the insurer named in the complaint and—
 - i. either the insurer had rejected the complaint; or
 - ii. the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - iii. the complainant is not satisfied with the reply given to him by the insurer;
- b) The complaint is made within one year—
 - i. after the order of the insurer rejecting the representation is received; or
 - ii. after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - iii. after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer named fails to furnish reply to the complainant

C276. All communication in relation to this policy shall be addressed to:

C277. SHRIRAM LIFE INSURANCE CO LTD.

C278. Plot no. 31-32, Ramky Selenium,

C279. Financial District

C280. Gachibowli, Hyderabad,

C281. elangana-500032

C282. In case of any grievance under the policy, the address of the Insurance Ombudsman is as under:-

C283. Office of the Insurance Ombudsman

C284. 6-2-46, 1st Floor, Main Court Lane

C285. Opp. Saleem Function Palace, AC Guards

C286. Lakdi-ka-pool, HYDERABAD -500 004 .

C287. Addresses and contact details of the Insurance Ombudsman along with its area of jurisdiction is mentioned in enclosed **Annexure**. The Policy Holder may approach the concerned Insurance Ombudsman.

C288. Annexure I

C289.**List of Ombudsman**

C290. CONTACT DETAILS	C291. JURISDICTION
<p>C292. AHMEDABAD Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad - 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:- bimalokpal.ahmedabad@gbic.co.in</p>	<p>C293. State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.</p>
<p>C294. BENGALURU C295. Office of the Insurance Ombudsman, JeevanSoudha Building, PID No.57-27-N-19, Ground Floor, 19/19, 24th Main Road, C296. JP Nagar, 1st Phase, Bengaluru-560 078. Tel.:- 080-26652048 / 26652049 Email:- bimalokpal.bengaluru@gbic.co.in</p>	<p>C297. Karnataka.</p>
<p>C298. BHOPAL Office of the Insurance Ombudsman, JanakVihar Complex, 2nd Floor, 6, Malviya Nagar, Opp.Airtel Office, Near New Market, Bhopal - 462 033. Tel.:- 0755-2769200/201/202 Fax:- 0755-2769203 Email:- bimalokpalbhopal@gbic.co.in</p>	<p>C299. States of Madhya Pradesh and Chattisgarh.</p>
<p>C300. BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar - 751 009. Tel.:- 0674-2596461 / 2596455 Fax:- 0674-2596429 Email:- bimalokpal.bhubaneswar@gbic.co.i n</p>	<p>C301. State of Orissa.</p>
<p>C302. CHANDIGARH Office of the Insurance</p>	<p>C303. States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.</p>

<p>Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, Chandigarh - 160 017. Tel.:- 0172-2706196/5861 / 2706468 Fax:- 0172-2708274 Email:- bimalokpal.chandigarh@gbic.co.in</p>	
<p>C304. CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI - 600 018. Tel.:- 044-24333668 / 24335284 Fax:- 044-24333664 Email:- bimalokpal.chennai@gbic.co.in</p>	<p>C305. State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).</p>
<p>C306. DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.:- 011-23239611/7539/7532 Fax:- 011-23230858 Email:- bimalokpal.delhi@gbic.co.in</p>	<p>C307. State of Delhi</p>
<p>C308. ERNAKULAM Office of the Insurance Ombudsman, 2nd floor, Pulinat Building, Opp. Cochin Shipyard, C309. M.G. Road, Ernakulum - 682 015. Tel.:- 0484-2358759/2359338 Fax:- 0484-2359336 Email:- bimalokpal.ernakulum@gbic.co.in</p>	<p>C310. Kerala, Lakshadweep, Mahe-a part of Pondicherry</p>
<p>C311. GUWAHATI Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati - 781001(ASSAM). Tel.:- 0361- 2132204 / 2132205</p>	<p>C312. States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>

<p>Fax:- 0361-2732937 Email:- bimalokpal.guwahati@gbic.co.in</p>	
<p>C313. 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.:- 040-65504123/23312122 Fax:- 040-23376599 Email:- bimalokpal.hyderabad@gbic.co.in</p>	<p>C314. States of Andhra Pradesh, Telangana and Union Territory of Yanam - a part of the Union Territory of Pondicherry.</p>
<p>C315. JAIPUR C316. Office of the Insurance Ombudsman, Jeevan Nidhi-II Bldg., C317. Ground Floor, C318. Bhawani Singh Marg, C319. Jaipur - 302005. Tel.:- 0141-2740363 Email:- bimalokpal.jaipur@gbic.co.in</p>	<p>C320. State of Rajasthan.</p>
<p>C321. KOLKATA Office of the Insurance Ombudsman, Hindustan Building Annexe, 4th floor, 4, CR Avenue, Kolkata - 700 072. Tel.:- 033-22124339 / 22124340 Fax:- 033-22124341 Email:- bimalokpal.kolkata@gbic.co.in</p>	<p>C322. States of West Bengal, Bihar, Sikkim and Union Territories of Andaman and Nicobar Islands.</p>
<p>C323. LUCKNOW Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2231330 / 2231331 Fax:- 0522-2231310. Email:- bimalokpal.lucknow@gbic.co.in</p>	<p>C324. District of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varansi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sulanpur, Maharajganj, Santkabirnagar, Azamgarh, Kaushinagar, Gorkhpur, Deoria, Mau, Chandauli, Ballia, Sidharathnagar.</p>
<p>C325. MUMBAI Office of the Insurance Ombudsman, 3rd Floor, JeevanSevaAnnexe,</p>	<p>C326. States of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.</p>

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C357.0	C358. 135%	C359. 152%	C360. 1 39%	C361. 1 58%	C362. 26	C363. 1 38%	C364. 1 58%	C365. 1 41%	C366. 1 62%
C367.1	C368. 136%	C369. 154%	C370. 1 40%	C371. 1 59%	C372. 27	C373. 1 38%	C374. 1 57%	C375. 1 41%	C376. 1 62%
C377.2	C378. 137%	C379. 156%	C380. 1 41%	C381. 1 61%	C382. 28	C383. 1 38%	C384. 1 57%	C385. 1 41%	C386. 1 62%
C387.3	C388. 137%	C389. 157%	C390. 1 41%	C391. 1 62%	C392. 29	C393. 1 37%	C394. 1 57%	C395. 1 41%	C396. 1 62%
C397.4	C398. 138%	C399. 158%	C400. 1 42%	C401. 1 63%	C402. 30	C403. 1 37%	C404. 1 57%	C405. 1 41%	C406. 1 62%
C407.5	C408. 138%	C409. 159%	C410. 1 42%	C411. 1 64%	C412. 31	C413. 1 37%	C414. 1 57%	C415. 1 41%	C416. 1 62%
C417.6	C418. 139%	C419. 159%	C420. 1 42%	C421. 1 64%	C422. 32	C423. 1 37%	C424. 1 57%	C425. 1 41%	C426. 1 62%
C427.7	C428. 139%	C429. 159%	C430. 1 43%	C431. 1 64%	C432. 33	C433. 1 37%	C434. 1 57%	C435. 1 41%	C436. 1 62%
C437.8	C438. 139%	C439. 160%	C440. 1 43%	C441. 1 65%	C442. 34	C443. 1 37%	C444. 1 56%	C445. 1 41%	C446. 1 61%
C447.9	C448. 139%	C449. 160%	C450. 1 43%	C451. 1 65%	C452. 35	C453. 1 37%	C454. 1 56%	C455. 1 41%	C456. 1 61%
C457.10	C458. 139%	C459. 160%	C460. 1 43%	C461. 1 65%	C462. 36	C463. 1 37%	C464. 1 56%	C465. 1 40%	C466. 1 61%
C467.11	C468. 139%	C469. 159%	C470. 1 43%	C471. 1 64%	C472. 37	C473. 1 36%	C474. 1 55%	C475. 1 40%	C476. 1 60%
C477.12	C478. 139%	C479. 159%	C480. 1 43%	C481. 1 64%	C482. 38	C483. 1 36%	C484. 1 55%	C485. 1 40%	C486. 1 60%
C487.13	C488. 139%	C489. 159%	C490. 1 43%	C491. 1 64%	C492. 39	C493. 1 36%	C494. 1 54%	C495. 1 40%	C496. 1 59%
C497.14	C498. 139%	C499. 159%	C500. 1 42%	C501. 1 64%	C502. 40	C503. 1 35%	C504. 1 54%	C505. 1 40%	C506. 1 59%
C507.15	C508. 139%	C509. 159%	C510. 1 42%	C511. 1 64%	C512. 41	C513. 1 35%	C514. 1 53%	C515. 1 39%	C516. 1 58%
C517.16	C518. 138%	C519. 159%	C520. 1 42%	C521. 1 64%	C522. 42	C523. 1 35%	C524. 1 52%	C525. 1 39%	C526. 1 57%
C527.17	C528. 138%	C529. 159%	C530. 1 42%	C531. 1 64%	C532. 43	C533. 1 34%	C534. 1 52%	C535. 1 38%	C536. 1 56%
C537.18	C538. 138%	C539. 158%	C540. 1 42%	C541. 1 63%	C542. 44	C543. 1 33%	C544. 1 51%	C545. 1 37%	C546. 1 55%
C547.19	C548. 138%	C549. 158%	C550. 1 42%	C551. 1 63%	C552. 45	C553. 1 33%	C554. 1 49%	C555. 1 37%	C556. 1 54%
C557.20	C558. 138%	C559. 158%	C560. 1 42%	C561. 1 63%	C562. 46	C563. 1 32%	C564. 1 48%	C565. 1 36%	C566. 1 53%
C567.21	C568. 138%	C569. 158%	C570. 1 42%	C571. 1 63%	C572. 47	C573. 1 31%	C574. 1 47%	C575. 1 35%	C576. 1 51%
C577.	C578.	C579.	C580. 1	C581. 1	C582.	C583. 1	C584. 1	C585. 1	C586. 1

22	138%	158%	42%	63%	48	30%	45%	34%	50%
C587. 23	C588. 138%	C589. 158%	C590. 1 42%	C591. 1 63%	C592. 49	C593. 1 30%	C594. 1 44%	C595. 1 33%	C596. 1 48%
C597. 24	C598. 138%	C599. 158%	C600. 1 41%	C601. 1 63%	C602. 50	C603. 1 30%	C604. 1 42%	C605. 1 32%	C606. 1 47%
C607. 25	C608. 138%	C609. 158%	C610. 1 41%	C611. 1 63%	C612. C613. C614. C615. C616.				

C617. *AP means annualised premium; which is defined as basic premium excluding extra premiums on account of underwriting, modes other than yearly, rider premiums(if any) and taxes.

C618.

C619.

C620.

C621. Table 1.2 :Sum Assured % (as a % of basic sum assured)									
C622.	C623. AP* < 40,000		C624. AP*>= 40,000		C625.	C626. AP* < 40,000		C627. AP*>= 40,000	
C628. Age	C629. 8 year term	C630. 10 year term	C631. 8 year term	C632. 10 year term	C633. Age	C634. 8 year term	C635. 10 year term	C636. 8 year term	C637. 10 year term
C638. 0	C639. 105%	C640. 110%	C641. 1 08%	C642. 1 15%	C643. 26	C644. 107%	C645. 115%	C646. 110%	C647. 118%
C648. 1	C649. 106%	C650. 112%	C651. 1 09%	C652. 1 16%	C653. 27	C654. 107%	C655. 114%	C656. 110%	C657. 118%
C658. 2	C659. 106%	C660. 113%	C661. 1 10%	C662. 1 17%	C663. 28	C664. 107%	C665. 114%	C666. 110%	C667. 118%
C668. 3	C669. 106%	C670. 114%	C671. 1 10%	C672. 1 18%	C673. 29	C674. 106%	C675. 114%	C676. 110%	C677. 118%
C678. 4	C679. 107%	C680. 115%	C681. 1 10%	C682. 1 18%	C683. 30	C684. 106%	C685. 114%	C686. 110%	C687. 118%
C688. 5	C689. 107%	C690. 116%	C691. 1 10%	C692. 1 19%	C693. 31	C694. 106%	C695. 114%	C696. 110%	C697. 118%
C698. 6	C699. 108%	C700. 116%	C701. 1 10%	C702. 1 19%	C703. 32	C704. 106%	C705. 114%	C706. 110%	C707. 118%

C708. 7	C709. 108 %	C710. 116%	C711. 1 11%	C712. 1 19%	C713. 33	C714. 106%	C715. 114%	C716. 110%	C717. 118%
C718. 8	C719. 108 %	C720. 116%	C721. 1 11%	C722. 1 20%	C723. 34	C724. 106%	C725. 113%	C726. 110%	C727. 117%
C728. 9	C729. 108 %	C730. 116%	C731. 1 11%	C732. 1 20%	C733. 35	C734. 106%	C735. 113%	C736. 110%	C737. 117%
C738. 10	C739. 108 %	C740. 116%	C741. 1 11%	C742. 1 20%	C743. 36	C744. 106%	C745. 113%	C746. 109%	C747. 117%
C748. 11	C749. 108 %	C750. 116%	C751. 1 11%	C752. 1 19%	C753. 37	C754. 106%	C755. 113%	C756. 109%	C757. 116%
C758. 12	C759. 108 %	C760. 116%	C761. 1 11%	C762. 1 19%	C763. 38	C764. 106%	C765. 113%	C766. 109%	C767. 116%
C768. 13	C769. 108 %	C770. 116%	C771. 1 11%	C772. 1 19%	C773. 39	C774. 106%	C775. 112%	C776. 109%	C777. 116%
C778. 14	C779. 108 %	C780. 116%	C781. 1 10%	C782. 1 19%	C783. 40	C784. 105%	C785. 112%	C786. 109%	C787. 116%
C788. 15	C789. 108 %	C790. 116%	C791. 1 10%	C792. 1 19%	C793. 41	C794. 105%	C795. 111%	C796. 108%	C797. 115%
C798. 16	C799. 107 %	C800. 116%	C801. 1 10%	C802. 1 19%	C803. 42	C804. 105%	C805. 110%	C806. 108%	C807. 114%
C808. 17	C809. 107 %	C810. 116%	C811. 1 10%	C812. 1 19%	C813. 43	C814. 105%	C815. 110%	C816. 107%	C817. 113%
C818. 18	C819. 107 %	C820. 115%	C821. 1 10%	C822. 1 18%	C823. 44	C824. 105%	C825. 110%	C826. 106%	C827. 113%
C828. 19	C829. 107 %	C830. 115%	C831. 1 10%	C832. 1 18%	C833. 45	C834. 105%	C835. 108%	C836. 106%	C837. 112%
C838. 20	C839. 107 %	C840. 115%	C841. 1 10%	C842. 1 18%	C843. 46	C844. 105%	C845. 108%	C846. 106%	C847. 111%
C848. 21	C849. 107 %	C850. 115%	C851. 1 10%	C852. 1 18%	C853. 47	C854. 105%	C855. 107%	C856. 105%	C857. 110%
C858. 22	C859. 107 %	C860. 115%	C861. 1 10%	C862. 1 18%	C863. 48	C864. 105%	C865. 105%	C866. 105%	C867. 109%
C868. 23	C869. 107	C870. 115%	C871. 1 10%	C872. 1 18%	C873. 49	C874. 105%	C875. 105%	C876. 105%	C877. 108%

	%								
C878. 24	C879. 107 %	C880. 115%	C881. 1 10%	C882. 1 18%	C883. 50	C884. 105%	C885. 105%	C886. 105%	C887. 107%
C888. 25	C889. 107 %	C890. 115%	C891. 1 10%	C892. 1 18%	C893.	C894.	C895.	C896.	C897.

C898. *AP means annualised premium; which is defined as basic premium excluding extra premiums on account of underwriting, modes other than yearly, rider premiums(if any) and taxes.

C899.