



PART A

FORWARDING LETTER

Ref.:
Mr. ABC DEF GHI
XXXXXXXXXXXX
XXXXXXXXXXXX
Tel:

Date:

Future Generali Assured Income Plan

Non Linked Insurance Plan

Dear Mr. ABC DEF GHI

Welcome to Future Generali

We thank You for choosing Us for Your insurance needs and are committed to providing You with world-class products and professional service. We are pleased to enclose herewith Your original Policy Document along with the First Premium Receipt of Your Policy No. XXXXXXXXXX.

Under this Policy, premium must be paid in the manner specified in this Policy terms and conditions and the benefits specified in this Policy terms and conditions will become payable on the occurrence of the events described in this Policy.

Your Free Look Period

You have the right to cancel this Policy within 15 days of receipt of the Policy Document (30 days if You have purchased this Policy through Distance Marketing Mode) if You disagree with any of the terms and conditions by giving Us a written request for cancellation of this Policy which states the reasons for Your objections. We will cancel this Policy and refund the premium received after deducting proportionate risk premium for the period on cover, stamp duty charges and expenses incurred by Us on the medical examination of the Life Assured (if any).

On receipt of the Policy Document, You are requested to review the terms and conditions in detail and verify that Your details and the Life Assured's details are accurately set out in the Schedule. If any changes are required to Your details or the Life Assured's details or if You need any clarifications on the terms and conditions of this Policy, please contact Your insurance agent or Us on the details set out below.

During the Policy Term

If any of the benefits under this Policy become payable or You wish to exercise any rights under this Policy or if Your details or the Life Assured's details or the Nominee's details are to be updated, please contact Your insurance agent or Us on the details set out below and We will be pleased to assist You.

We also look forward to, and shall appreciate Your feedback on Our products and services. We are happy to be Your Total Insurance Solutions Provider.

At any stage during the Policy Term, if You should have any queries or require any clarifications on the terms and conditions of this Policy or the manner/procedure for the payment of the benefits, please contact Your insurance agent on the details specified in the Schedule below or Us on any of the contact details set out below:



PART A

Future Generali India Life Insurance Company Limited:

Toll Free Number: 1800 102 2355

Email: care@futuregenerali.in.

Operations Hub Address

Lodha i - Think techno campus, A wing - 1st floor, Pokhran Road -2, Off Eastern Express Highway, Behind TCS Bldg, Thane West - 400607.

Registered and Corporate Office Address:

Indiabulls Finance Center, Tower 3, 6th Floor, Senapati Bapat Marg, Elphinstone(W), Mumbai - 400013.

Tel: 91-22-4097 6666; Fax: 91-22-4097 6600; Website: www.futuregenerali.in

We trust that Your insurance plan will meet Your requirements. We assure You of Our best services always. Insurance is the subject matter of the solicitation.

Authorised signatory

<<Name>>

Chief - Operations

Future Generali India Life Insurance Company Limited



PART A

POLICY PREAMBLE

Future Generali Assured Income Plan

Non Linked Insurance Plan

UIN: 133N054V01

We have issued this contract of insurance with You on receipt of the first premium and on the basis of the details contained in the Proposal Form, other information and documentation submitted to Us in relation to the proposal for insurance cover on the life of the Life Assured and the medical evidence provided (if any). The details and declarations contained in the Proposal Form are the basis on which this contract of insurance has been issued.

We agree to pay the benefits specified in this Policy on the occurrence of the insured events described in Part C of this Policy while this Policy is in force, subject to the terms and conditions of this Policy and including the receipt of premium.

For and on behalf of Future Generali India Life Insurance Company Ltd

(Authorized Signature)

Date: _____

IMPORTANT: You are requested to read this Policy Document thoroughly. On examination of this Policy, if any error or incorrect description is found, this Policy should be returned to Us immediately for correction.



PART B

DEFINITIONS & INTERPRETATION

Definitions: The terms defined below are important terms which apply under this Policy. These terms are used with initial capitals in the Policy Document and shall have the meaning ascribed to them below wherever they appear in the Policy Document:

- 1) **“Age”** means age as on last birthday which is the number of completed years on the last birthday.
- 2) **“Annualised Premium”** means the amount specified in the Schedule which is the total Instalment Premium payable for a Policy Year.
- 3) **“Appointee”** means the person named in the Schedule to whom the Death Benefit shall become payable if the Nominee is less than Age 18 when the Death Benefit becomes payable.
- 4) **“Death Benefit”** means the benefit which becomes payable on the Life Assured’s death in accordance with Part C of this Policy.
- 5) **“Distance Marketing Mode”** means insurance solicitation/lead generation by way of telephone calling/ Short Messaging Service (SMS)/other electronic modes such as e-mail, internet and interactive television (DTH)/direct mail/newspaper and magazine inserts or any other means of communication other than in person.
- 6) **“Endorsement”** means a written endorsement issued by Us on the Schedule to record any changes to the applicable terms and conditions of this Policy or the details contained in the Schedule. Endorsements shall form a part of this Policy and shall be binding on You and Us. It is agreed that the terms of an Endorsement shall supersede any conflicting provisions in this Policy Document, Rider or Schedule.
- 7) **“Financial Year”** means the twelve month period between 1st April of each calendar year and 31st March of next calendar year.



PART B

- 8) **“Grace Period”** means the period of time, as specified in Part F, from the Premium Due Date which is specified in this Policy during which You can pay the due Instalment Premium to Us. During the Grace Period, this Policy will be considered to be in force with the risk cover and without any interruption, as per the terms of this Policy.
- 9) **“Indebtedness”** means unpaid Instalment Premiums, any unpaid loans granted by Us under this Policy and accrued interest thereon and any other amounts You owe Us in accordance with the terms of this Policy, including all accrued interest on these amounts. Part D of this Policy will specify whether loans will be granted by Us under this Policy.
- 10) **“Instalment Premium”** means the premium amount specified in the Schedule which is payable under this Policy at the frequency and in the modes specified in the Schedule.
- 11) **“IRDA”** means the Insurance Regulatory and Development Authority.
- 12) **“Lapse”** means the status of the Policy where due Instalment Premium, for the period as specified in the Part C of the Policy, have not been paid within the Grace Period and where policy benefits, if any, shall become payable in accordance with Part C.
- 13) **“Life Assured”** means the person named in the Schedule on whose life the insurance cover under this Policy has been granted.
- 14) **“Maturity Benefit”** means the benefits which become payable on or after the Maturity Date in accordance with Part C of this Policy. Part C will specify whether a Maturity Benefit is payable under this Policy.
- 15) **“Maturity Date”** means the date specified in the Schedule on which the Maturity Benefit (if any) becomes payable if the conditions specified in Part C of this Policy are satisfied.
- 16) **“Nominee”** means the person named in the Schedule to whom the Death Benefit shall become payable if the conditions specified in Part C of this Policy are satisfied.



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- 17) **“Policy”** means the contract of insurance entered into between the Policyholder and Us as evidenced by the “Policy Document”
- 18) **“Policyholder”** means the person named in the Schedule on whom the contract under this Policy is executed and owns this Policy and, subject to the terms and conditions of this Policy, holds all the rights under the Policy.
- 19) **“Policy Document”** means this Policy Document, the Proposal Form, the Schedule and any additional information or documentation provided to Us in relation to the Proposal Form, any Endorsements issued by Us and any Riders attached to this Policy.
- 20) **“Policy Anniversary”** means the same date as the Policy Commencement Date in each Policy Year during the Policy Term.
- 21) **“Policy Commencement Date”** means the date specified in the Schedule on which this Policy commenced.
- 22) **“Policy Term”** means the period specified in the Schedule which is the number of years from the Policy Commencement Date to the Maturity Date.
- 23) **“Policy Year”** means a period of 12 consecutive calendar months from the Policy Commencement Date and every subsequent Policy Anniversary, thereafter.
- 24) **“Premium Paying Term”** means the period specified in the Schedule during which the Instalment Premiums are payable.
- 25) **“Premium Due Date”** means date specified in the Schedule on which the Instalment Premium will become due.
- 26) **“Proposal Form”** means the proposal form provided by Us which is completed by You in utmost good faith and sets out the various particulars which form the basis of the insurance cover under this Policy.



PART B

- 27) **“Reduced Paid-up Policy”** means a Policy on which due Instalment Premiums are not received after a specified number of Instalment Premiums have been received. Part C of this Policy will specify whether and under which conditions this Policy may be considered to be a Reduced Paid-up Policy. If this Policy is converted to a Reduced Paid-up Policy, then only those reduced benefits specified in Part C of this Policy will be payable on the occurrence of the insured events.
- 28) **“Revival”** means restoring the lapsed or a Reduced Paid-up Policy to an inforce Policy as per the revival conditions mentioned in Part D of the Policy.
- 29) **“Revival Period”** means a period of 2 consecutive years from the first Premium Due Date on which the Instalment Premium was unpaid during which a lapsed Policy or a Reduced Paid-up Policy may be revived in accordance with the terms of Part D of this Policy.
- 30) **“Rider”** means a rider contract which is attached to and forms a part of this Policy. The Schedule will specify whether any Riders are applicable under this Policy and the premium amounts payable for such Riders.
- 31) **“Risk Commencement Date”** means the date specified in the Schedule on which the risk under this Policy commences.
- 32) **“Schedule”** means the policy schedule which is issued by Us and attached to this Policy together with any amendments to the Schedule or Endorsements which may be issued by Us from time to time.
- 33) **“Sum Assured”** means the amount specified in the Schedule.
- 34) **“Surrender”** means the complete withdrawal/termination of the entire Policy. Part D of this Policy will specify whether and under which conditions this Policy can be Surrendered.
- 35) **“Surrender Value”** means the amount payable, if any, on the Surrender of this Policy. Part D of this Policy will specify the manner of calculation of the Surrender Value, if any.
- 36) **“Vesting Date”** means the Policy Anniversary coinciding with or immediately following the Life Assured attaining Age 18 if the Life Assured was a minor on the Risk Commencement Date. Part C of



PART B

this Policy will specify whether and under which conditions this Policy will vest with the Life Assured.

37) **“We, Us, Our”** means Future Generali India Life Insurance Company Limited.

38) **“You, Your”** means the policyholder of this Policy as named in the Schedule.

Interpretation:

- 1) References in this Policy to the singular shall include the plural and vice versa.
- 2) References in this Policy to one gender shall include the other gender.
- 3) References in this Policy to any statutes, rules, regulations or guidelines shall include any re-enactments or amendments to the same.
- 4) Section/paragraph headings are for ease of reference only and shall not have any interpretative value.
- 5) Words and expressions used in this Policy but not defined herein shall, unless the context specifies otherwise, have the same meaning as defined in the Insurance Act 1938 and/or the rules/regulations/guidelines made thereunder as may be amended from time to time.



PART C

Policy Benefits & Premium Payment Conditions

The benefits available under this Policy are specified in this Part C below. Benefit amounts payable on the occurrence of the events specified below are set out in the Schedule. Benefits due will become payable to You / Life Assured or Your assignee or Nominee or to Your legal heirs, executors, administrators or legal representatives, as applicable.

In order to secure the full benefits available under this Policy, Instalment Premiums must be paid in full and on time for the Premium Paying Term. If the Instalment Premiums are not received on time, then the non-forfeiture provisions in this Part C will apply.

Amendments to this Policy shall be effective only if such amendments are carried out only through Endorsements issued by Us.

1) Commencement of Risk Cover under this Policy

The risk cover under this Policy shall commence only on the Risk Commencement Date.

2) Death Benefit

- a) The Death Sum Assured shall be highest of the following:
- i) 10 times Annualised Premium(*excluding taxes and extra premiums, if any*) , or
 - ii) 105% of total premiums paid (*excluding taxes and extra premiums, if any*) as on date of death ,or
 - iii) Maturity Sum Assured



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b) If the Life Assured dies on or after the Risk Commencement Date but during the Policy Term the Death Sum Assured payable shall be as follows, provided that the Policy has not lapsed or been converted into a Reduced Paid-up Policy in accordance with the provisions of this Part C below:

i) If the Policy Term is 11 years:

- (1) We will pay 11 equal annual instalments on the date corresponding with the death anniversary of the Life Assured in each subsequent year provided that the first instalment will become payable on the acceptance of the claim under this Policy. Each annual instalment will be equal to 1.5 times the Annualised Premium (excluding taxes and extra premium, if any).
- (2) In addition to the benefit amount payable as above, We will pay an additional amount, based on Age of the Life Assured as at Policy Commencement Date , as given in Table 1 below, along with the last instalment which will become payable on the date corresponding with the 10th death anniversary of the Life Assured.

ii) If the Policy Term is 15 years:

- (1) We will pay 15 equal annual instalments on the date corresponding with the death anniversary of the Life Assured in each subsequent year provided that the first instalment will become payable on the acceptance of the claim under this Policy. Each annual instalment will be equal to 2 times the Annualised Premium (excluding taxes and extra premium, if any).
- (2) In addition to the benefit amount payable as above, We will pay an additional amount , based on Age of the Life Assured as at Policy Commencement Date , as given in Table 1 below, along with the last instalment which will become payable on the date corresponding with the 14th death anniversary of the Life Assured.

**PART C**

Table 1

Additional amount as a multiple of Annualised Premium (excluding taxes and extra premium, if any)

Age of Life Assured as at Policy Commencement Date	Multiple of Annualised Premium (Excluding taxes and extra premium, if any)
5-17	4.5
18-30	4.0
31-35	3.5
36-40	3.0
41-45	2.5
46-50	1.0

- c) At the time of intimation of death claim, the Nominee may request Us in writing to make a lumpsum payment of the Death Benefit amount. We will make lumpsum payment of the outstanding instalments (including the additional amount as per Table 1 above) using a discount rate of 6.5% per annum compounded yearly.

3) Maturity Benefit

- a) Payout Period is the period over which the instalments under Maturity Benefit are payable. For Policy Term of 11 years, the Payout Period is 11 years and for Policy Term of 15 years the Payout Period is 15 years.
- b) Maturity Sum Assured is equal to the lump sum value at the Maturity Date of the installments payable during the Payout Period (including the additional amount as per Table 2 below), discounted at a rate of 6.5% per annum compounded yearly.



PART C

c) If the Life Assured is alive on the Maturity Date and if all Instalment Premiums have been received in full, the Maturity Sum Assured shall be payable as follows:

i) If the Policy Term is 11 years:

- (1) We will pay 11 equal annual instalments on the date corresponding with the Maturity Date in each subsequent year provided that the first instalment will become payable on the first anniversary of the Maturity Date. Each annual instalment will be equal to 1.5 times the Annualised Premium (excluding taxes and extra premium, if any).
- (2) You may request Us in writing to pay the annual instalments in monthly instalments. In such cases, the payment will be equal to the annual instalment amount divided by 12 and marked up by 2.5% , which is 0.1281 times the Annualised Premium (excluding taxes and extra premium, if any). The first monthly instalment will be payable on the first anniversary of the Maturity Date.
- (3) In addition to the benefit amount payable above, We will pay an additional amount, based on the Age of the Life Assured as at Policy Commencement Date , as given in Table 2 below, along with the last instalment.

ii) If the Policy Term is 15 years:

- (1) We will pay 15 equal annual instalments on the date corresponding with the Maturity Date in each subsequent year provided that the first instalment will become payable on the first anniversary of the Maturity Date. Each annual instalment will be equal to 2 times the Annualised Premium (excluding taxes and extra premium, if any).
- (2) You may request Us in writing to pay the annual instalments in monthly instalments. In such cases, the payment will be equal to the annual instalment amount divided by 12 and marked up by 2.5%, which is 0.1708 times the Annualised Premium (excluding taxes and extra premium, if any). The first monthly instalment will be payable on the first anniversary of the Maturity Date.



PART C

- (3) In addition to the benefit amount payable above, We will pay an additional amount, based on the Age of the Life Assured as at Policy Commencement Date , as given in Table 2 , along with the last instalment.
- iii) If You have opted for a lump sum Maturity Benefit as specified in this Policy Schedule, We will pay You Maturity Sum Assured as specified in (b) above on the Maturity Date.
- iv) In case of death of the Life Assured before all instalments of the Maturity Benefit have been paid in accordance with c)i) or c)ii) above, as applicable, then the remaining instalment amounts shall be paid to the Nominee in the same manner as in c)i) or c)ii) above, unless the Nominee requests Us in writing at the time of intimation of death claim to make a lumpsum payment of the remainder of the Maturity Benefit amount. We will make lumpsum payment of the outstanding instalments using a discount rate of 6.5% per annum compounded yearly.

Table 2

Additional amount as a multiple of Annualised Premium (excluding taxes and extra premium, if any)

Age of Life Assured as at Policy Commencement Date	Multiple of Annualised Premium (Excluding taxes and extra premium, if any)
5-17	4.5
18-30	4.0
31-35	3.5
36-40	3.0
41-45	2.5
46-50	1.0



PART C

4) Premium Payment Conditions

a) Payment of Instalment Premium:

Instalment Premiums shall be payable in full on the Premium Due Dates until the expiry of the Premium Paying Term. The Instalment Premiums shall be deemed to have been paid only when they have been received at Our head office or any other office authorized by Us for that purpose.

b) Change in Premium Payment Frequency:

We will not permit any changes to be made to the frequency at which the Instalment Premium is payable as recorded in the Schedule.

c) Deduction of Instalment Premiums from the Claim Amount:

If this Policy is in force and the Death Benefit becomes payable in accordance with this Part C, any Instalment Premiums due till the next Policy Anniversary, shall be deducted from the Death Benefit payable under this Policy.

d) Cessation of Payment of Instalment Premium:

If the Life Assured dies during the Policy Term, any Instalment Premiums that would otherwise have been due on or after the next Policy Anniversary following the death of the Life Assured are not required to be paid to Us.



PART C

e) Non-Forfeiture Provisions:

If any Instalment Premium remains unpaid at the end of the Grace Period, this Policy will be subject to the non-forfeiture provisions below.

i) Lapse of this Policy

- (1) If any due Instalment Premium for first 3 years of the Policy Term has not been paid within the Grace Period, this Policy shall lapse and the Death Benefit shall not be payable if the Life Assured dies after this Policy has lapsed and before it has been revived in accordance with Part D of this Policy.
- (2) This Policy may be revived within the Revival Period in accordance with Part D of this Policy.
- (3) If this Policy is not revived within the Revival Period, a Lapse Value equal to 30% of the Instalment Premiums received (excluding taxes and extra premiums, if any) will be paid on the date of expiry of the Revival Period and this Policy will terminate.
- (4) The Policyholder also has the option to take the Lapse Value equal to 30% of the Instalment Premiums received (excluding taxes and extra premiums, if any) anytime after completion of three (3) policy years. This Policy will terminate after payment of Lapse Value.

ii) Auto Cover

- a) After the receipt of the Instalment Premium for at least the first 3 Policy Years, if the subsequent due Instalment Premium remains unpaid upon the expiry of the Grace Period, We will provide You auto cover for a period of one year from the last unpaid Premium Due Date ("**Auto Cover Period**"). If the Life Assured dies during the Auto Cover Period, the Death Benefit payable will be the same as is payable for a Policy in force in accordance with Part C of this Policy, after deducting the unpaid due Instalment Premiums.



PART C

- b) If You do not pay the due Instalment Premium during the Auto Cover Period, this Policy will be automatically converted to a Reduced Paid-Up Policy on the expiry of the Auto Cover Period and the provisions applicable to Reduced Paid-Up Policy as specified in Part C will apply.
- c) You may revive this Policy which is on auto cover within the earlier of the expiry of the Revival Period and the Maturity Date in accordance with the provisions of this Part D below.
- d) The Auto Cover will be available only once during the Policy Term and will not be available if this Policy has been converted to Reduced Paid-Up Policy.

iii) Conversion of this Policy to a Reduced Paid-up Policy

- (1) If after the receipt of Instalment Premiums for the first 3 Policy Years in full, any subsequent Instalment Premium remains unpaid upon the expiry of the Grace Period, this Policy will be moved to Auto Cover as per Part C above from the last unpaid premium due date, provided this Policy has not been moved to Auto Cover earlier anytime during the Premium Paying Term. Unless this Policy is in Auto Cover status in accordance with the provisions of Part C above, this Policy will be converted into a Reduced Paid Up Policy.
- (2) If the Life Assured dies after this Policy has been converted to a Reduced Paid-up Policy and before this Policy has been revived in accordance with Part D of this Policy, the Death Benefit payable will reduce in proportion to the number of Instalment Premiums received to the total number of Instalment Premiums payable for the Premium Paying Term. This reduced Death Benefit amount shall be payable in instalments in the manner set out in the Death Benefit provisions in this Part C above.
- (3) If the Life Assured is alive and this Policy is a Reduced Paid-up Policy on the Maturity Date, the Maturity Benefit payable will reduce in proportion to the number of Instalment Premiums received to the total number of Instalment Premiums payable for the Premium Paying Term. This reduced Maturity Benefit amount shall be payable in instalments in the manner set out in the Maturity Benefit provisions in this Part C above.



PART C

- (4) A Reduced Paid-up Policy may be revived within the earlier of the expiry of the Revival Period and the Maturity Date or may be Surrendered in accordance with Part D of this Policy.

5) Termination of the Policy

This Policy will cease immediately and automatically on the happening of the earliest of any of the following:

- a) on the date of payment of the entire Death Benefit upon the death of the Life Assured; or
- b) on the date of Surrender of this Policy; or
- c) on the date of payment of entire Maturity Benefit; or
- d) on the date of receipt of Free Look request in accordance with Part D of this Policy; or
- e) on the expiry of the Revival Period provided We have not received the due unpaid regular Premiums along with interest from You till the expiry of such period and this Policy is not under the Reduced Paid-Up status.
- f) on the date of payment of Lapse Value.



PART D

Policy Servicing Conditions

The procedure and conditions applicable to various policy servicing aspects pertaining to this Policy are specified in this Part D below.

1) Free Look Period

- a) You may return this Policy within 15 days of receipt of the Policy Document (30 days if You have purchased this Policy through Distance Marketing Mode) if You disagree with any of the terms and conditions by giving Us a written request for cancellation of this Policy which is dated and signed by You which states the reasons for Your objections. We will cancel this Policy and refund the Instalment Premium received after deducting proportionate risk premium for the period on cover, stamp duty charges and expenses incurred by Us on the medical examination of the Life Assured (if any).

2) Surrender

- a) This Policy will acquire Surrender Value after the due Instalment Premiums have been received in full for first 3 Policy Years. Once this Policy has acquired a Surrender Value, this Policy or the Reduced Paid-up Policy may be Surrendered and We will pay the Surrender Value which will be the higher of the Special Surrender Value and the Guaranteed Surrender Value (as defined below):



PART D

b) For the purpose of this benefit:

i) **“Guaranteed Surrender Value”** means an amount which is calculated in the following manner:

Guaranteed Surrender Value = Guaranteed Surrender Value Factor x total Instalment Premiums received under this Policy (excluding taxes and extra premiums, if any)

The Guaranteed Surrender Value Factor is determined as follows:

Policy Year of Surrender	Policy Term equal to 11 years	Policy Term equal to 15 years
3	30%	30%
4	50%	50%
5	50%	50%
6	50%	50%
7	50%	50%
8	60%	55%
9	70%	60%
10	80%	65%
11	90%	70%
12	Not Applicable	75%
13	Not Applicable	80%
14	Not Applicable	85%
15	Not Applicable	90%

ii) **“Special Surrender Value”** means an amount which is calculated in the following manner:

Special Surrender Value = Special Surrender Value Factor x (Number of Instalment Premiums received / Total number of Instalment Premiums payable for the Premium Paying Term)* Sum Assured

The Special Surrender Value Factors shall be determined based on Our expectation of future financial and demographic conditions and may be reviewed by the company from time to time with prior approval from IRDA.

c) This Policy shall automatically terminate on Surrender.



PART D

3) Revival

- a) If this Policy has lapsed or is a Reduced Paid-up Policy, it may be revived within the earlier of the expiry of the Revival Period and the Maturity Date unless this Policy has been Surrendered in accordance with this Part D. Revival Period is 2 consecutive years from the first Premium Due Date on which the Instalment Premium was unpaid.
- b) In order to revive this Policy, You must give Us a written request for revival along with:
 - i) The Life Assured's health declaration and other evidence of insurability to Our satisfaction.
 - ii) Payment of all overdue Instalment Premiums in full (along with the service tax or any other taxes, cesses or levies, if any) and interest at such a rate as may be determined by Us from time to time.
 - iii) The current rate of interest used is 9% per annum compound . We may decide to change the interest charged on revival from time to time with prior approval from IRDA.
- c) This Policy will be revived in accordance with Our board approved underwriting policy.
- d) Any revival shall only cover the loss or insured event which occurs after the Revival Date. The revival of a rider, if any, will take place only with the revival of this Policy and not in isolation.



PART D

4) Loans

- a) Loan will be provided under this Policy subject to the following conditions:
- i) If this Policy has acquired Surrender Value, loan is available under the policy to the extent of 85% of the Surrender Value.
 - ii) The minimum amount of Policy loan that can be taken is Rs 10,000 /-
 - iii) Interest shall accrue on the Policy loan at a rate which shall be determined by Us from time to time. The current interest rate applicable on loans is 10% per annum compounded half-yearly.
 - iv) Any unpaid interest shall be added to the principal loan and bear interest at the prevalent rate.
 - v) Interest shall be payable on the next Policy Anniversary or six months before the next Policy Anniversary if earlier, after the loan date; and every six months thereafter until the loan is repaid.
 - vi) You have the option to repay the principal and accrued interest in full or any part of the loan anytime.
 - vii) Any unpaid loan on this Policy will be deducted from any payment or proceeds under this Policy at the time of settlement. Our claim for any indebtedness will have priority over the claim of any credit, assignee or any other interested party.
 - viii) Provided the Policy is in Reduced Paid-Up status, in the event of failure to pay the loan interest on the due dates, under circumstances when the loan with outstanding interest together with any indebtedness exceeds the Surrender Value, this Policy shall be terminated. This provision will not apply in the event this Policy is in inforce status or all Premiums payable under this Policy stand paid.
 - ix) Until such time as the loan persists in our books, your Policy shall remain assigned to us.
 - x) Policy loan will not be extended beyond the Maturity Date.



PART D

5) Policy Vesting Provisions

The following provisions apply only if the Life Assured is less than Age 18 on the Risk Commencement Date:

- a) If this Policy is in force or has otherwise acquired a Surrender Value on the Vesting Date, this Policy shall automatically vest in the Life Assured on the Vesting Date.
- b) If You die when the Life Assured is less than Age 18:
 - i) No immediate benefit will be payable under this Policy, but this Policy may be continued for the remainder of the Policy Term with the appointment of the Life Assured's parents or legal guardian as the policyholder under this Policy for all purposes.
 - ii) If this Policy has been converted to a Reduced Paid-up Policy and a new policyholder is not available or interested in continuing this Policy on Your death, this Policy may either remain a Reduced Paid-up Policy for the remainder of the Policy Term or may be Surrendered in accordance with the provisions of Part D of this Policy by the Life Assured's parents or legal guardian provided that the necessary permission of the Indian courts/authorities has been obtained.
 - iii) If this Policy has not been converted to a Reduced Paid-up Policy and a new policyholder is not available or interested in continuing this Policy on Your death, this Policy will automatically lapse and the provisions of Part C of this Policy shall apply.



PART E

Applicable Charges, Funds & Fund Options

- 1) No charges or fees are applicable under this Policy.
- 2) This Policy is a non-linked insurance product, so no funds or fund options are available.

SAMPLE



PART F

General Terms & Conditions

1) Non-Disclosure & Fraud

- a) This Policy has been issued in reliance of Your representations that You have made a full and accurate disclosure of all material facts and circumstances and that You have not misrepresented or suppressed any material facts or circumstances. In the event that it is proved in accordance with Section 45 of the Insurance Act, 1938 that You have misrepresented or suppressed any material facts or circumstances, We shall be entitled to cancel this Policy and the Surrender Value, if any, shall be payable.
- b) If You or the Nominee or anyone acting for You or the Nominee or at Your or the Nominee's direction or with Your or the Nominee's knowledge is proved in accordance with Section 45 of the Insurance Act, 1938 to have sent or advanced any claim knowing it to be false, fraudulent or dishonest in any respect, then this Policy shall be void and the Surrender Value, if any, shall be payable.
- c) Please note the terms of Section 45 of the Insurance Act, 1938, which states as follows:

"No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

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



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2) Prohibition of Rebates

a) Please note the terms of Section 41 of the Insurance Act, 1938, which states as follows:

“ (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

***Provided** that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.*

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.”

3) Grace Period:

Any Instalment Premium which is not received in full by the Premium Due Date may be paid in full during the Grace Period of 30 days for yearly, half yearly and quarterly Premium frequencies and 15 days for monthly Premium frequency from the Premium Due Date. This Policy will remain in force during the Grace Period. If the Life Assured dies during the Grace Period, the Death Benefit in accordance with the provisions of Part C above shall be payable after deducting the due premium.



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4) Statement of Age

- a) This Policy is issued at the Age shown in the Schedule which is the Life Assured's declared Age as at the Policy Commencement Date. In the event the declared Age as at the Policy Commencement Date is found to be different from the actual age on the Policy Commencement Date, without prejudice to Our other rights and remedies, including those under the Insurance Act, 1938, one of the following actions may be taken:
- i) If the actual Age of the Life Assured is such that the Life Assured would not have been eligible under this insurance product either on Policy Commencement Date or on date of Death for insurance coverage, this Policy shall be cancelled with effect from the Policy Commencement Date and the Instalment Premium received shall be refunded after the deduction of the stamp duty charges and costs incurred by Us on the medical examination of the Life Assured, if any.
 - ii) If the actual Age of the Life Assured is higher than the declared Age and higher Instalment Premiums should have been charged per Our board approved underwriting policy, the benefits payable under this Policy shall be reduced to the amount that the Instalment Premiums received would have purchased at the actual age of the Life Assured.
 - iii) If the actual Age of the Life Assured is lower than the declared Age and lower Instalment Premiums should have been charged per Our board approved underwriting policy, We will refund any excess premiums received, without any interest.

5) Claims Procedures

Payment of Death Benefits

- a) The death of the Life Assured must be notified immediately to Us in writing.
- b) Affirmative proof of death and any appropriate documents as required by Us must be completed and furnished to Us, within 90 days from the date of death of the Life Assured, unless specified otherwise. However, a notification of claim received after 90 days may be accepted, if the



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claimant proves to Our satisfaction that there was sufficient cause for not filing the claim within the aforesaid period.

- c) The following documentation must necessarily be submitted to Us for Us to establish a death claim to Our satisfaction:
- i) Original Policy Document;
 - ii) Original death certificate;
 - iii) Post mortem report / FIR, where applicable;
 - iv) Claim forms duly completed as required by Us;
 - v) Certificate from physician/hospital last attended showing cause of death wherever applicable;
 - vi) Legal evidence of title of the claimant where no valid nomination or assignment under this Policy exists or in cases where the title is in dispute;
 - vii) Proof of Age, if the Age has not been admitted earlier.
- d) We may, however, call for additional documents, if found necessary, in support of the claim.

6) The Policyholder's Rights

- a) You are the policyholder of this Policy. Unless provided otherwise in the terms of this Policy or through the provisions of applicable Indian law, only You can, during the lifetime of the Life Assured, exercise all rights, privileges and options provided under this Policy subject to any Nominee's vested interest or any assignee's rights, if any.



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7) Suicide Exclusion

If the Life Assured's death arises directly or indirectly through or in consequence of suicide within 12 months :

- i. from the date of commencement of the Policy , the nominee or beneficiary shall be entitled to 80% of the premiums paid, provided the Policy is in force, or
- ii. from the date of revival of the Policy, the Nominee or beneficiary shall be entitled to an amount which is higher of 80% of premiums paid till the date of death or the Surrender Value , if any, as available on the date of death.

8) Nomination & Assignment

- a) You may nominate a Nominee or change an existing Nominee before the Maturity Date in accordance with the provisions of Section 39 of the Insurance Act, 1938 by giving Us prior written notice. No nomination or change in nomination will be effective before it is registered in Our records and We have sent an Endorsement confirming the identity of the Nominee.
- b) If the person nominated as the Nominee is less than Age 18, You shall also appoint an Appointee.
- c) You may assign this Policy in accordance with the provisions of Section 38 of the Insurance Act, 1938 by giving Us prior written notice. An assignment will be effective against Us only once We have received written notice of the assignment and a copy of the Policy Document and We have sent an Endorsement confirming that the assignment has been recorded.
- d) In registering an assignment or nomination, We do not accept any responsibility or express any opinion as to its validity or legality.
- e) An absolute assignment shall automatically cancel a nomination made by You except any assignment made in Our favour in accordance with Section 39 of the Insurance Act, 1938.
- f) Policy purchased under MWP (Married Women's Property) Act cannot be assigned.



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9) Loss of Policy Document

If the Policy Document is lost or misplaced, You should submit to Us a written request stating the fact and the reason for the loss. If We are satisfied that the Policy Document is lost or misplaced, then, We will issue You a duplicate Policy Document by charging an amount as decided by Us from time to time. Upon the issue of the duplicate Policy Document, the original Policy Document will automatically cease to have any validity with immediate effect.

You agree to indemnify us and hold us free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Policy Document.

10) Restrictions on Travel, Residence & Occupation

- a) This Policy does not impose any restrictions on to travel, residence or occupation, unless specified otherwise in Part C of this Policy or under applicable Indian law.

11) Governing Law & Jurisdiction

- a) This Policy shall be governed by and is subject to Indian law.
- b) Any and all disputes arising under or in relation to this Policy shall be subject to the jurisdiction of the Indian courts.
- c) The terms and conditions of this Policy, including the premiums and benefits payable under this Policy are subject to variation in accordance with directions of the IRDA and the relevant provisions of Indian law.



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12) Electronic Transactions

- a) You agree and confirm that all transactions effected by or through facilities for conduction of remote transactions including the Internet, world wide web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on Our behalf, for and in respect of this Policy or its terms, or Our other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with Our terms and conditions for such facilities, as may be prescribed from time to time.

13) Policy Currency

- a) All amounts payable either to or by Us under this Policy shall be in Indian Rupees only.

14) Address for Correspondence

- a) Any notice, information, request or instruction to Us must be in writing and delivered to the address intimated by Us to You, which is currently intimated to You as follows:

Chief - Operations
Future Generali India Life Insurance Co. Ltd.
Ground floor of Lodha i - Think techno campus
A wing - 1st floor, Pokhran Road -2
Off eastern express Highway
Behind TCS Bldg.
Thane (West)
Thane 400607

- b) We may change the address stated above and intimate You of such change in writing.
- c) Any notice, information or instruction from Us to You shall be mailed to Your address stated in the Schedule or to the changed address as intimated by You to Us in writing.



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15) Applicable Taxes & Duties

- a) The tax benefits on this Policy shall be as per the prevailing tax laws in India and amendments thereto from time to time. In respect of any payment made or to be made under this Policy, We will deduct or charge or recover taxes, including service tax and other levies, as applicable at such rates as notified by the government or such other body authorised by the government from time to time. Tax laws are subject to change.

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Grievance Redressal Procedure & List of Insurance Ombudsmen

1) In case of any grievance, please approach the following in the order given below:

- a) In the event of any complaint/grievance under this Policy, a reference may be made to Our office at the following address giving the nature and full particulars of the grievance:-

***Grievance Redressal Department
Future Generali India Life Insurance Company Limited***

*Ground floor of Lodha i – Think techno campus,
A wing – 1st floor, Pokhran Road -2,
Off eastern express Highway,
Behind TCS Bldg
Thane (West)
Thane 400607
Email ID:care@futuregenerali.in
Our website: www.futuregenerali.in*

- b) In case the decision of the above office is not satisfactory, or there is no response from the office within 10 days, the following official for resolution of the grievance may be contacted:-

***Grievance Redressal Officer
Future Generali India Life Insurance Company Limited***

*Ground floor of Lodha i – Think techno campus,
A wing – 1st floor, Pokhran Road -2,
Off eastern express Highway,
Behind TCS Bldg
Thane (West)
Thane 400607
Contact No: 1800 102 2355
Email: gro@futuregenerali.in*

- c) In case Our decision/resolution of the grievance is not satisfactory the IRDA (Insurance Regulatory and Development Authority) through the Integrated Grievance Management System (IGMS) may be approached on the following contact details. The IGMS provides a gateway for policyholders to register complaints with insurance companies first and if required the same can be escalated to the IRDA Grievance Cell.

IRDA Grievance Call Centre (IGCC)

*Call Center: TOLL FREE NUMBER (155255) for voice calls
Email ID: complaints@irda.gov.in*

A complaint may also be registered online at: <http://www.igms.irda.gov.in/>



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Address for communication for complaints by paper/fax:

*Consumer affairs Department,
Insurance Regulatory and Development Authority,
9th Floor, United Towers,
Basheer bagh,
Hyderabad -500 029
Fax 91 - 40 - 66789768*

d) Insurance Ombudsman

i) In case Our decision/resolution is not satisfactory, the Insurance Ombudsman designated by IRDA may be approached if the grievance pertains to:

- (1) Insurance claim that has been rejected or a dispute of a claim based on the legal construction of this Policy;
- (2) Delay in settlement of a claim;
- (3) Disputes with regard to the payment of premium;
- (4) Non-receipt of the Policy Document.

ii) Further, As per Rule 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Insurance Ombudsman can be made only:

- (1) if the grievance has been rejected by Our Grievance Redressal Machinery;
- (2) within a period of one year from the date of rejection by Us;
- (3) if it is not simultaneously under any litigation.

iii) The Insurance Ombudsman is an organization that addresses grievances that are not settled to Your satisfaction. The list of Insurance Ombudsmen offices is provided as Annexure I to this Policy. Further, the list of Insurance Ombudsmen offices is also available at the website below:

http://www.irdaindia.org/ombudsmen/ombudsmenlist_new.htm

The complaint to the Insurance Ombudsman should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of the complainant.

**PART G****ANNEXURE I**

LIST OF INSURANCE OMBUDSMEN

CONTACT DETAILS	JURISDICTION
AHMEDABAD Sh. P.Ramamoorthy 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:- ins.omb@rediffmail.com	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
BHOPAL Sh.Raj Kumar Srivastava Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal - 462 011. Tel.:- 0755-2769200/201/202 Fax:- 0755-2769203 Email:- bimalokpalbhopal@gmail.com	States of Madhya Pradesh and Chattisgarh.
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar - 751 009. Tel.:- 0674-2596461/2596455 Fax:- 0674-2596429 Email:- ioobbsr@dataone.in	State of Orissa.
CHANDIGARH Sh.Manik B.Sonawane Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, Chandigarh - 160 017. Tel.:- 0172-2706196/5861/6468 Fax:- 0172-2708274 Email:- ombchd@yahoo.co.in	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.
CHENNAI Sh. Virender Kumar Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet,	State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of

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CHENNAI – 600 018. Tel.:- 044-24333678/664/668 Fax:- 044-24333664 Email:- chennaiinsuranceombudsman@gmail.com	Pondicherry).
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:- iobdelraj@rediffmail.com	States of Delhi and Rajasthan.
GUWAHATI Sh.D.C.Choudhury Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361-2132204/2131307/2132205 Fax:- 0361-2732937 Email:- ombudsmanghy@rediffmail.com	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD Sh. G.Rajeswara Rao 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.:- 040-23325325/23312122 Fax:- 040-23376599 Email:- insombudhyd@gmail.com	States of Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of the Union Territory of Pondicherry.
KOCHI Office of the Insurance Ombudsman, 2nd Floor, CC 27 / 2603, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358734/759/9338 Fax:- 0484-2359336 Email:- iokochi@asianetindia.com	State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.
KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700 072. TEL : 033-22124346/22124339 Fax : 033-22124341 Email:- insombudsmankolkata@gmail.com	States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.



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<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2201188/31330/1 Fax:- 0522-2231310 Email:-insombudsman@rediffmail.com</p>	<p>States of Uttar Pradesh and Uttaranchal.</p>
<p>MUMBAI Sh.A.K.Dasgupta Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106928/360/6552/6960 Fax:- 022-26106052 Email:- ombudsmanmumbai@gmail.com</p>	<p>States of Maharashtra and Goa.</p>

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