

## HDFC GROUP FLEXIBLE TERM INSURANCE

**This group policy** is granted by HDFC Standard Life Insurance Company Limited having its Registered Office at Ramon House, H.T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020 (hereinafter called “ the Insurer”) to the Policyholder identified in the Schedule hereto who shall hold the same and all benefits payable thereunder upon Trust for the benefit of the persons to whom the said benefits are payable in accordance with the Rules of the Scheme identified in the Schedule hereto, as furnished to the Insurer by the Policyholder.

The Policy is numbered as shown in the Schedule and consists of this page, the Schedule, the Policy Provisions referred to in the Schedule, and any pages issued by the Insurer to amend the policy.

The policy is issued pursuant to a Proposal made to the Insurer by the Policyholder on the date shown in the Schedule which in due course will be supported by the Membership Information Forms completed and signed by the persons for the benefit of whom the policy is effected, which will be furnished by the Policyholder to the Insurer periodically. The policy witnesses a contract between the Policyholder and the Insurer.

Upon receipt of Premium by the Insurer from the Policyholder, the Insurer shall pay to the Policyholder, the benefits described in the policy, subject only to the terms of the policy.

All monies payable under the policy to or by the Insurer shall be payable in Indian Rupees at the office of the Insurer identified in the Schedule.

Notwithstanding the date of the Proposal and the date on which the policy is signed, the policy shall have effect or be deemed to have had effect from the date shown in the Schedule as the Effective Date.

**In witness whereof**, this policy is signed at the end of the Schedule by a person duly authorised by the Insurer to sign any policy issued in connection with the Insurer's Business.

**HDFC GROUP FLEXIBLE TERM INSURANCE**  
**STANDARD POLICY PROVISIONS**

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This booklet is numbered .....

## L1 Interpretation

In this booklet unless the context otherwise requires:-

1. **“Policyholder product”** is defined as any of the Bank's loan products as listed in the Schedule.
2. **“Insurer”** means HDFC Standard Life Insurance Company Limited.
3. **“Effective Date”** is the date mentioned as the Effective Date in the Schedule.
4. **“Entry Date”** shall mean (a) The Effective Date, or (b) the actual date on which an Eligible Person is admitted as a Scheme Member, whichever is later.
5. **“Insurable Membership”** has the meaning given to it in Provision L4.
6. **“Lapsing Date”** has the meaning given to it in provision L13.
7. **“ELIGIBLE PERSON”** means any person who satisfies all of the following conditions to participate in the Scheme:
  - a. person not more than 55 years as on the Entry Date; and
  - b. who holds a Policyholder Product; and
  - c. who has applied in the necessary membership information form and has furnished the necessary declarations as required by the Insurer including the underwriting requirements; and
  - d. who has paid the requisite premiums.

The following further conditions (subject to the approval of the Insurer):-

Every Eligible Person desiring to join the Scheme may do so at any time during the currency of the policy and, provided the application is accepted by the Insurer, the insurance cover on such Scheme Member shall be in force from the entry date till the terminal date.

8. **“Policyholder”** means the Policyholder as defined in the Schedule.
9. **“Rules”** means the Rules of the Scheme as set-up and as amended from time to time.
10. **“Scheme Member”** means an Eligible Person in respect of whom insurance is in force under these Provisions.
11. **“Scheme”** means the Scheme named in the Schedule.
12. **“Sum Assured”** has the meaning given to it in Provision L6.
13. **“Terminal Date”** means in respect of each Scheme Member, the date on which the period of insurance specified in the certificate of insurance ends.
14. **“Waiting Period”** means 45 days from the Entry Date during which the death benefit will only be paid if death occurs due to an accident.

15. Words importing the masculine gender shall include the feminine gender and vice versa.
16. Words in the singular shall include the plural and vice versa.
17. Any reference to a Provision or Provisions shall be construed as a reference to a Provision or Provisions of this booklet.

SAMPLE

## L2 Commencement of Insurance

On the Effective Date, the Insurer shall grant Insurance in accordance with these Provisions in respect of each person who is accepted by the Insurer as a Scheme Member. In the event of the Entry Date being after the Effective Date, an Eligible Person shall be accepted as a Scheme Member by the Insurer immediately on the Insurer receiving the appropriate premium, service tax and other levies, and on being notified and being satisfied that such person has met all the conditions of eligibility. For this purpose the Policyholder shall notify the Insurer in writing in such form and at such times as shall be prescribed by the Insurer, the names and full particulars of the persons as soon as they apply to become a Scheme Member.

## L3 Provision of information

1. Before assuring any benefit under these Provisions in respect of an Eligible Person and to determine the rights and obligations of the Insurer under these Provisions, the Policyholder must provide the Insurer with such information, data and evidence as the Insurer considers necessary in such form as the Insurer instructs.
2. In the event of any change in the name or other particulars of a Scheme Member, the Policyholder must inform the Insurer of the change within 15 days of being informed of the same by the said Scheme Member.
3. In the event of a Scheme Member dying, the Policyholder must inform the Insurer of that event within 15 days of being informed of the same by a representative of the said Scheme Member.
4. If in respect of a Scheme Member any information, data or evidence given to the Insurer proves to be incorrect, the particular Insurance in respect of such Scheme Member shall be rendered void, at the instance of the Insurer.
5. The Insurer shall not be liable for any loss of benefit resulting from errors in or omissions from any information, data or evidence given to the Insurer.
6. The Insurer shall not admit a claim in respect of a Scheme Member under this policy unless it receives that person's death certificate at its Corporate Office within 90 days of his date of death. The Insurer will only accept a death certificate issued by a person duly authorised to issue a death certificate. Where a claim is made that the Scheme Member's death was due to an accident, the Insurer shall not admit that part of the claim unless it receives a copy of the Preliminary Investigation Report, First Information Report lodged with the Police, Post Mortem Report or such other evidence that the death was an accidental death as the Insurer in its sole discretion deems acceptable.

## L4 Insurable Membership

- a. An Eligible Person shall be said to be in Insurable Membership (in these Provisions called "**Insurable Membership**") during the period commencing with the Entry Date and ending with earlier of the day that the person ceases to be an Eligible Person and attaining the age of 71 years.

The Insurer may require the Policyholder to furnish such proofs of age as may be determined by the Insurer at his sole discretion, in order to ascertain the eligibility of the Eligible Person.

#### **L5 Late Joiners**

In the case of any person who becomes an Eligible Person after the policy Effective Date, the Premium in respect of that person shall become due immediately. Such an Eligible Person will be admitted as a Scheme Member only upon receipt of the applicable premium and the risk in respect of such Eligible Person shall commence on receipt of the premium.

#### **L6 Sum Assured**

1. Subject to the payment of premium to the Insurer and subject to any restrictions or qualifications referred to in these Provisions, if a Scheme Member dies in Insurable Membership there shall be a sum payable to the Scheme Member's Nominee, a sum referred to as the "**Sum Assured**" in the Member's Certificate of Insurance.
2. No benefit will be paid out if the death of the life assured has occurred directly or indirectly as a result of suicide within one year of the date of first being covered under the policy.
3. During the first 45 days from the Entry date, benefit will only be paid in case of death due to accidental causes.

#### **L7 Rates of premium**

The Insurer may at any time, by providing a prior written notice of 30 days, change the terms of the scheme such as change in the premium rates, for future new Scheme Members.

#### **L8 Amount of premium, service tax and other levies**

The total Premium due on the Effective Date shall be the sum of the premiums in respect of each person who is admitted as a Scheme Member. Similarly the total service tax and any other levies due on the Effective Date shall be the sum of the service tax and levies in respect of each person who is admitted as a Scheme Member.

#### **L9 Payment of premium, service tax and other levies**

1. The premium, service tax and any other levies payable under these Provisions shall be payable by the Policyholder to the Insurer in advance prior to the Effective Date.
2. The Insurer shall not be liable to pay any benefits in respect of a Scheme Member who has paid the premium, service tax and any other levies to the Policyholder, if the Policyholder has not paid over the same to the Insurer within 24 hours or such time as the Insurer specifies.

#### **L10 Insurance legislation**

This policy is subject to the Insurance Act 1938, as amended by the Insurance Regulatory and Development Authority Act, 1999, such amendments, modifications as may be made from time to time and such other relevant regulations as may be introduced thereunder from time to time by that Authority.

#### **L11 Breach of Provisions**

1. If at any time the Policyholder is in breach of any of its obligations under these Provisions and the Insurer has not exercised its right under Provision L13 to deem these Provisions to have lapsed, the Insurer may, within one year of its discovery of the breach, amend these Provisions and any related documents supplied to the Policyholder by the Insurer in such a way as it considers necessary to compensate for the breach.
2. Before making any such amendment, the Insurer shall inform the Policyholder of the amendment it intends to make.

#### **L12 Termination of Insurance**

- A. In respect of the contract of Insurance between the Insurer and the Policyholder, the Insurance will continue perpetually until terminated by the Insurer and the Policyholder by mutual consent. If the Policyholder closes the insurance contract to new Scheme Members the insurance with respect to individual existing Scheme Members will continue until their individual terminal dates. If the Policyholder terminates the insurance contract for new and existing Scheme Members during the continuation of the period of insurance with respect to the individual Scheme Members, such Scheme Members in respect of whose life, an unexpired period of insurance exists, will be paid their respective surrender value.
- B. If the number of Scheme Members falls below 50, the Insurer will terminate the insurance contract and the Scheme Members in respect of whose life, an unexpired period of insurance exists, will be paid their respective surrender value.
- C. In respect of every Scheme Member covered under the Scheme, the Insurance cover shall be deemed to have been terminated under the following circumstances:
  - upon termination of the contract between the Insurer and the Policyholder, OR
  - on the Scheme Member ceasing to be eligible under the Scheme, OR
  - on the Scheme Member attaining the age of 71 years, OR
  - upon payment of a claim by the Insurer in respect of such Scheme Member.
- D. Where at any time after the effective date, the Insurer becomes aware that any of the matters or facts, material to the insurance cover, stated by the Scheme Member either in or submitted along with the Membership Information form, including the details of his age is incomplete or false, the Insurer shall have the right to discontinue the insurance on that particular Scheme Member immediately. In such event the Insurer shall immediately intimate the Policyholder who in turn shall immediately intimate the Scheme Member about the termination of the insurance. The premium(s) in respect of such Scheme Member shall stand forfeited and no amount shall become payable by the Insurer.

- E. Where upon verification of the facts relating to a death claim in respect of any Scheme Member, the Insurer becomes aware that any of the matters or facts, material to the insurance cover, stated by the Scheme Member either in or submitted along with the Membership Information form, including the details of his age was incomplete or false, the Insurer shall have the right not to honour the claim on that particular Scheme Member. In such event the Insurer shall immediately intimate the Policyholder about the repudiation of the claim. The premium(s) in respect of such Scheme Member shall stand forfeited and no amount shall become payable by the Insurer.

### **L13 Lapsing**

1. If,
  - a. the Policyholder is in breach of any of its obligations under these Provisions and the Insurer has not exercised its right of amendment under Provision L11 in consequence of that breach; or
  - b. all Scheme Members cease to be in Insurable Membership.

The Insurer shall have the right to deem these Provisions to have lapsed with effect from a date (in this Provision called the “**Lapsing Date**”) to be determined by it and may exercise that right at any time within one year of its becoming aware of the event giving rise to the right.

2. The Insurer shall at any time have the right to deem these Provisions to have lapsed with effect from a date (in this Provision called the “**Lapsing Date**”) to be determined by it but no earlier than 90 days after it gives notice to the Policyholder of its intention to deem these Provisions to have lapsed.
3. No amount of Sum Assured shall be payable on the death of a Scheme Member on or after the Lapsing Date.
4. The Insurer shall (but without penalty for failure) inform the Policyholder of the grounds on which it has deemed these Provisions to have lapsed and of the date determined by it as the Lapsing Date, and may voluntarily or upon request inform the Policyholder of the conditions, if any, upon which it is prepared to reinstate these Provisions.

### **L14 Policy based on the Rules of the Scheme**

The Insurer shall issue the policy in accordance with the Rules. On the Rules being amended, the amendments to the extent that they may affect the Policy Provisions or the Insurance granted, shall become effective only if such amendments are approved by the Insurer and carried out in the policy and / or the Policy Provisions.

### **L15 Duties of the Policyholder and the Insurer**

The Policyholder and the Insurer would be required to perform duties as set out in the Policy Schedule.



#### **L16 Variation of Terms and Conditions**

The Insurer has the right to vary the Policy Provisions and the Schedule after giving the Policyholder 30 days (or such shorter period as mutually agreed) notice of its intention to do so in writing.

The Insurer has the right to vary the Policy Provisions and the Schedule due to legal or regulatory changes.

#### **L17 Other Rights**

The Insurance effected in favour of the Policyholder has no surrender or paid up values. Any statutory levy or charges including any tax may be charged to the Policyholder either now or in future by the Company.

#### **L18 Extract of Section 45 of the Insurance Act 1938**

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

**HDFC STANDARD LIFE INSURANCE COMPANY LIMITED**  
**HDFC GROUP FLEXIBLE TERM INSURANCE**  
**POLICY SCHEDULE**

**1. Policy Number:**

[NUMBER]

**2. Date of Proposal:**

[DATE]

**3. Effective Date:**

[Date on which the Proposal is submitted, the Premium is paid and list of persons who wish to avail of benefits under the Policy is submitted in the form required by Insurer].

**4. Policyholder:**

[NAME]

**5. Policyholder products with the group flexible term insurance additional benefit:**

[LIST OF LOAN PRODUCTS]

**6. Duties of the Policyholder**

Policyholder shall perform the following:

- a. Forward to the Insurer, the data and any changes therein, relating to the Scheme Members in a format specified by the Insurer.
- b. Process the documents related to claims, received from the nominee(s) of the Scheme Member, ensure that the claim form and the stipulated documents have been submitted by the Nominee(s) and the same are in order and thereafter forward the claims and documents, duly processed to the Insurer within a specified time.
- c. Store information related to Scheme Members and all other related data as may be deemed necessary from time to time by the Insurer.
- d. Upon receiving the information from the Insurer of an Eligible Person who is not eligible to be covered, communicate the same to the Eligible Person immediately.

- e. Co-ordinate with the Insurer to ensure that the information available with the Insurer relating to Scheme Members covered is the same as the information available with the Policyholder at all times. In case of any discrepancy, the policyholder shall revert to the Insurer immediately.
- f. Provide fair and accurate information as may be desired by the Scheme Members, and as they may rightfully be entitled to receive from the Insurer, within the time stipulated by the Insurer from the date of request.
- g. Collect, compile, maintain and store original documents and records related to each Scheme Member under the Scheme for such period as may be required by the Insurer and furnish the same to the Insurer within a specified time.
- h. Take all reasonable steps to ensure that the data and information provided to the Insurer fairly and accurately sets down the data and information as provided by the Scheme Members.
- i. Provide all or any part of the said data so compiled, as well as data generated, to the Insurer in the format, in the manner and at such times as specified by the Insurer.
- j. To keep proper and accurate accounts of the premiums, including service tax and other levies, paid by the Scheme Members and other financial transactions relating to the Policy and the Scheme.
- k. Provide access and support and furnish all necessary documents and records as may be required by the Insurer for audit of the Policyholder's records.
- l. To take all steps for the effective and efficient management of the Policy as may be required by the Insurer from time to time.

#### **7. Duties of the Insurer**

- a. Upon receiving the information relating to new Scheme Members from the Policyholder, verify the same and revert to the Policyholder with a list of Scheme Members covered, Eligible Persons not covered and other discrepancies within a time as specified by the Insurer.
- b. Specify the premium to be received from the Policyholder for the commencement of risk on each of the Scheme Members.
- c. Upon receiving information regarding a claim, guide the Policyholder with the process of the claim and the documents required.
- d. Process the claim and carry out the investigations where necessary within the time specified under the IRDA (Protection of Policyholder) Regulations, 2002.
- e. Where the claim is required to be repudiated, intimate the Policyholder about the repudiation of the claim to enable the Policyholder pass on the information to the Beneficiaries.
- f. Where the claim is accepted, remit the claim amount to the Policyholder within the time specified under the IRDA (Protection of Policyholder) Regulations, 2002.

**8. Scheme:**

[NAME OF SCHEME].

**9. Policy Provisions:**

The Provisions set out in the booklet number ..... issued by the Insurer.

**10. Premium Payable in advance:**

[AMOUNT] (Details given in Annexure)

**11. Service Tax Payable in advance:**

[AMOUNT] (Details given in Annexure)

**12. Other Levies Payable in advance:**

[AMOUNT] (Details given in Annexure)

**13. Sum Assured:**

In respect of every Scheme Member the Sum Assured payable is specified in the Certificate of Insurance to be issued to each Scheme Member.

No benefit will be paid out if the death of the Scheme Member has occurred directly or indirectly as a result of suicide within one year of the date of first being covered under the policy.

**14. Waiting Period:**

In respect of every Scheme Member the waiting period shall be 45 days from their date of joining the Scheme. During the waiting period the Sum Assured will only be paid if the death occurs due to an accident.

**15. Office at which Monies are payable:**

The Principal Office of the Insurer and/or such other Office(s) as mutually agreed between the Insurer and the Policyholder from time to time.

**Place of signing**

**Date of signing**

**Signature of person signing for  
and on behalf of the Insurer**

Mumbai

.....

Examined .....

issued by .....

**HDFC STANDARD LIFE INSURANCE COMPANY LIMITED**

**RULES OF [SCHEME NAME]**

**SECTION - I**

**Definition**

In these Rules the following words and expressions shall unless repugnant to the context have the following meanings:

“**EFFECTIVE DATE**” shall mean the ----- being the date as from which the Scheme commences.

“**ENTRY DATE**” shall mean (a) The Effective Date, or (b) the actual date on which an Eligible Person is admitted as a Scheme Member, whichever is later.

“**POLICYHOLDER**” shall mean \_\_\_\_\_.

“**A SCHEME MEMBER**” means an Eligible Person in respect of whom insurance is in force under these Rules.

“**TERMINAL DATE**” shall mean in respect of each Scheme Member the date on which the period of insurance specified in the certificate of insurance ends.

“**THE INSURANCE POLICY**” shall mean the HDFC Group Flexible Term Insurance effected on the life of the Scheme Members.

“**THE INSURER**” shall mean HDFC Standard Life Insurance Company Limited.

“**THE RULES**” shall mean the Rules of the Scheme as set out below and as amended from time to time.

“**THE SCHEME**” shall mean \_\_\_\_\_.

“**ELIGIBLE PERSON**” means any person who satisfies all of the following conditions to participate in the Scheme:

- a. person not more than 55 years as on the Entry Date; and
- b. who holds a Policyholder Product; and
- c. who has applied in the necessary membership information form and has furnished the necessary declarations as required by the Insurer including the underwriting requirements; and
- d. who has paid the requisite premiums.

The following further conditions (subject to the approval of the Insurer):-

Every Eligible Person desiring to join the Scheme may do so at any time during the currency of the policy and, provided the application is accepted by the Insurer, the insurance cover on such Scheme Member shall be in force from the entry date till the terminal date.

### **Evidence of Age**

Evidence of age as determined by the Insurer must be furnished at the time of claim.

### **Evidence of Health**

Satisfactory evidence of health if required by the Insurer shall be furnished by every Eligible Person at the time of his entry into the Scheme. If in the opinion of the Insurer the evidence of health is not satisfactory or other special hazards exist, the Insurer may not admit the Eligible Person into the Scheme and consequently such Eligible Person shall not be covered under the Scheme.

### **Right to terminate**

- A. Where at any time after the effective date, the Insurer becomes aware that any of the matters or facts, material to the insurance cover, stated by the Scheme Member either in or submitted along with the Membership Information form, including the details of his age is incomplete or false, the Insurer shall have the right to discontinue the insurance on that particular Scheme Member immediately. In such event the Insurer shall immediately intimate the Policyholder about the termination of the insurance. The premium(s) in respect of such Scheme Member shall stand forfeited and no amount shall become payable by the Insurer.
- B. Where upon verification of the facts relating to a death claim in respect of any Scheme Member, the Insurer becomes aware that any of the matters or facts, material to the insurance cover, stated by the Scheme Member either in or submitted along with the Membership Information form, including the details of his age was incomplete or false, the Insurer shall have the right not to honour the claim on that particular Scheme Member. In such event the Insurer shall immediately intimate the Policyholder about the repudiation of the claim. The premium(s) in respect of such Scheme Member shall stand forfeited and no amount shall become payable by the Insurer.

## **SECTION – II**

### **Calculation of Premium**

The premium to be paid by the Eligible Person for admission into the Scheme shall be calculated based on the age, period of insurance, sum assured and any underwriting premiums and such premium amount shall be specified in the Certificate of Insurance issued by the Policyholder to such Scheme Member.

### **Service Tax and Levies**

The service tax to be paid by the Eligible Person for admission into the Scheme shall be calculated based on the premium and such service tax amount shall be specified in the Certificate of Insurance issued by the Policyholder to such Scheme Member. Any other levies to be paid by the Eligible Person for admission into the Scheme shall also be specified in the Certificate of Insurance issued by the Policyholder to such Scheme Member.

## **Insurance**

An Insurance shall be effected on the life of each Scheme Member under HDFC Group Flexible Term Insurance for a sum assured specified in the Certificate of Insurance. This benefit shall become payable to the Nominees of the Scheme Member as specified in the Membership Information Form or as per the last instructions received from the Scheme Member. No benefit will be paid out if the death of the Scheme Member has occurred directly or indirectly as a result of suicide within one year of the date of first being covered under the policy.

## **Waiting Period**

In respect of every Scheme Member the waiting period shall be 45 days from their date of joining the Scheme. During the waiting period the Sum Assured will only be paid if the death occurs due to accidental causes.

## **Termination of Insurance**

- A. In respect of the contract of Insurance between the Insurer and the Policyholder, the Insurance will continue perpetually until terminated by the Insurer and the Policyholder by mutual consent. If the Policyholder closes the insurance contract to new Scheme Members the insurance with respect to individual existing Scheme Members will continue until their individual terminal dates. If the Policyholder terminates the insurance contract for new and existing Scheme Members during the continuation of the period of insurance with respect to the individual Scheme Members, such Scheme Members in respect of whose life, an unexpired period of insurance exists, will be paid their respective surrender value.
- B. If the number of Scheme Members falls below 50, the Insurer will terminate the insurance contract and the Scheme Members in respect of whose life, an unexpired period of insurance exists, will be paid their respective surrender value.
- C. In respect of every Scheme Member covered under the Scheme, the Insurance cover shall be deemed to have been terminated under the following circumstances:
  - upon termination of the contract between the Insurer and the Policyholder, OR
  - on the Scheme Member ceasing to be eligible under the Scheme, OR
  - on the Scheme Member attaining the age of 71 years, OR
  - upon payment of a claim by the Insurer in respect of such Scheme Member.

## **Discontinuance or Amendment of the Scheme**

The Policyholder reserves the right to discontinue the Scheme at any time or to amend the Rules thereof subject to prior approval of the Insurer.

## **Jurisdiction**

All Insurances issued under the Scheme shall be Contracts under the Indian Contract Act, 1872. They will be subject to Indian Laws including the Insurance Act, 1938 as amended, the Insurance Regulatory and Development Authority Act, 1999, the Income Tax Act, 1961 and to any legislation subsequently introduced. All benefits under the Scheme arising out of death of any Scheme Member shall be payable in Indian Rupees.

## **Master Policy**

The Insurer will issue a Single Master Policy incorporating all the Insurances effected under the Scheme.

### **Certificate of Insurance**

Upon receipt of the Membership Information Form along with the requisite declarations, premium, service tax and any other levies, the Policyholder shall process the same and on being satisfied about the eligibility of the Eligible Person, enroll the Eligible Person under the Scheme. As an evidence of the insurance cover, such Scheme Member who is enrolled shall be issued a Certificate of Insurance by the Policyholder detailing the salient features of the Scheme and the particulars of his insurance cover.

### **Rates of Premium and Conditions of Insurance**

The rate of premium and conditions of Insurance shall be determined at the sole discretion of the Insurer. The conditions of acceptance of risk and rate of premium may be amended by the Insurer at his sole discretion from time to time subject to 30 days notice (or such shorter period as mutually agreed) being given to the Policyholder.

### **Duties of the Policyholder**

The Policyholder will act for and on behalf of the Scheme Members in all matters relating to the Scheme and every act done by agreement made with and notice given to the Insurer by the Policyholder shall be binding on the Scheme Members.

The Policyholder in whose name the Insurance Policy is to be issued shall in its capacity as Policyholder perform the following duties in addition to those required to be carried out by the Policyholder under the Policy Schedule, attached to the Insurance Policy.

- a) provide to the Insurer information about its Eligible Persons from time to time who wish to avail of the benefits under the Insurance Policy, with all information relating to such Eligible Persons in the format as required by the Insurer.
- b) collect Membership Information Forms from the Scheme Members as may be required by the Insurer along with the premium, service tax and any other levies payable by each of them and hand over the premium to the Insurer or its agents/representatives.
- c) keep the Insurer informed of any changes in the particulars relating to the Scheme Members immediately on being informed of the same by the concerned Scheme Member.
- d) inform the Insurer as soon as possible of the death of a Scheme Member and file a claim with the Insurer in the form prescribed by the Insurer and accompanied by all relevant documents as may be required by the Insurer within 90 days from the date occurrence of the death.
- e) Give a valid discharge/ receipt on the Insurer paying the claim(s) due to the Policyholder.

### **Other Rights**

Any statutory levy or charges including any tax may be charged to the Policyholder either now or in future by the Company.