



**PART A**

**FORWARDING LETTER**

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

Date:

**Future Generali Loan Suraksha  
Group Non Linked Insurance Plan**

Dear 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 Group Policy Document of Your Group Policy No. XXXXXXXXXXXX.

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

**Your Free Look Period**

You have the right to cancel this Group Policy within 15 days of receipt of the Group 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 Group Policy which states the reasons for Your objections. We will cancel this Group Policy and refund the premium received in respect of the Insured Members after deducting proportionate risk premium for the period on cover of the Insured Members, stamp duty charges and expenses incurred by Us on the medical examination (if any).

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

**During the existence of Policy**

If any of the benefits under this Group Policy become payable in respect of the Insured Members or You wish to exercise any rights under this Group Policy or update any details in respect of this Group Policy or should have any queries or require any clarifications on the terms and conditions of this Group Policy, please contact Your insurance agent or Us on the details set out below and We will be pleased to assist You.



**Future Generali India Life Insurance Company Limited**

**IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288**

**PART A**

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.

**Future Generali India Life Insurance Company Limited:**

Toll Free Number: 1800 102 2355

Email: [care@futuregenerali.in](mailto:care@futuregenerali.in).

Operations Hub Address:

Future Generali India Life Insurance Co. Ltd, Unit 801 and 802, 8th floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400083.

Registered and Corporate Office Address:

Future Generali India Life Insurance Co. Ltd, Unit 801 and 802, 8th floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400083.

Tel: 91-22-4097 6666; Fax: 91-22-4097 6600; Website: [www.futuregenerali.in](http://www.futuregenerali.in)

We trust that Your insurance plan will meet Your requirements. We assure You of Our best services always.

[Authorised signatory](#)

Future Generali India Life Insurance Company Limited



Future Generali India Life Insurance Company Limited

IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

**PART A**

**POLICY PREAMBLE**

**Future Generali Loan Suraksha  
Group Non Linked Insurance Plan**

**UIN: [133N053V02]**

We have issued this contract of insurance with You on receipt of the 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 lives of the Insured Members and medical evidence provided (if any). The details and declarations contained in the Proposal Form as well as any information/documents to be submitted forms the basis on which this contract of insurance has been issued.

We agree to pay the benefits specified in Certificate of Insurance issued under this Group Policy on the occurrence of the insured events described in Part C of this Group Policy in respect of the Insured Members while this Group Policy is in force and subject to the terms and conditions of this Group Policy, including the receipt of premium.

All schedules, annexures and addendums to this Group Policy as well as all endorsements placed on this Group Policy shall be deemed to be a part of this Group Policy.

You agree to provide Us the details requested in respect of the Insured Members, their Nominees, Appointees and legal heirs and legal representatives in accordance with the terms of this Group Policy.

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

\_\_\_\_\_  
(Authorized Signature)

Date:\_\_\_\_\_

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



**Future Generali India Life Insurance Company Limited**

**IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288**


**PART A**

**POLICY SCHEDULE**

**Future Generali Loan Suraksha  
Group Non Linked Insurance Plan**

THIS SCHEDULE IS PART OF THIS GROUP POLICY AND IS SUBJECT TO AND HAS TO BE READ ALONG WITH THE ATTACHED GROUP POLICY DOCUMENT.

<b>Policy number:</b>	<b>Customer ID:</b>
<b>Name of the Group Policyholder:</b>	<b>Address of the Group Policyholder:</b>
<b>Minimum Eligibility Criteria:</b> <b>Minimum Entry Age:</b> <b>Maximum Entry Age:</b> <b>Cease/Expiry Age:</b> <b>Minimum initial Coverage per member:</b> <b>Maximum initial Coverage per member:</b>	<b>Premium Payment frequency for each member:</b> <b>Premium Rates:</b> <b>Underwriting:</b> <b>List of Claim documents:</b>
<b>Minimum Tenure of Certificate:</b> <b>Maximum Tenure of Certificate:</b>	<b>Policy Commencement Date:</b> <b>Special Provisions:</b>
<b>Agent's name/ Broker's name:</b> <b>Email:</b> <b>Address:</b>	<b>Agent's code/Broker's code:</b> <b>Agent's/Broker's License No.:</b> <b>Mobile/Landline Telephone Number:</b>

	<b><u>Future Generali India Life Insurance Company Limited</u></b>
	<b><u>IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288</u></b>

**PART A**

**Initial Coverage Particulars**

Description	Details
No. of members	
Sum Assured	
Premium	
Service Tax*	
Swachh Bharat Cess*	
<b>TOTAL Premium inclusive of taxes</b>	

\*Includes service tax at prevailing rates. Total Premium is subject to change in case of any variance in the present rates or in the event of any new or additional tax/levy being made applicable/ imposed on the premium(s).

The stamp duty of Rs. Xxx (xxxx ONLY) paid by Payorder no.XXXXX dated DD/MM/YYYY. Government Notification Revenue and Forest Department No. Mudrank 2004/4125/CR 690/M-1, Dt.31/12/2004.

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

\_\_\_\_\_  
(Authorized Signature)

Date:\_\_\_\_\_

**On examination of this Group Policy, if You notice any mistake, then it is to be returned to Us immediately for correction.**



**PART B**

**DEFINITIONS & INTERPRETATION**

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

- 1) **“Age”** means age as on last birthday which is the number of completed years on the last birthday.
- 2) **“Appointee”** means the person named in the Certificate of Insurance to whom the Death Benefit shall be payable if the Nominee is less than Age 18 when the Death Benefit becomes payable.
- 3) **“Certificate of Insurance”** means the certificate issued to Insured member on the basis of the details mentioned in the Insured Member’s application form, to each Insured Member evidencing the acceptance of risk on the life of the Insured Member under the Group Policy;
- 4) **“Cover End Date”** means the date specified in the Certificate of Insurance, if any, on which the insurance cover under this Group Policy will automatically cease in respect of that Insured Member.
- 5) **“Tenure of Certificate”** means the period between the Effective Date and the Cover End Date as specified in the Certificate of Insurance.
- 6) **“Death Benefit”** means the benefit which becomes payable on the Insured Member’s death in accordance with Part C of this Group Policy.
- 7) **“Effective Date”** means the date specified in the Certificate of Insurance on which the insurance coverage under this Group Policy in respect of that Insured Member commences.
- 8) **“Eligible Member”** means a member who meets and continues to meet the Minimum Eligibility Criteria specified in the Schedule and any additional criteria specified in the Schedule or in Part C of this Group Policy.
- 9) **“Endorsement”** means a written endorsement issued by Us on the Schedule to record any changes to the applicable terms and conditions of this Group Policy or the details contained in the Schedule. Endorsements shall form a part of this Group Policy and shall be binding on You and Us. It is agreed



**PART B**

that the terms of an Endorsement shall supersede any conflicting provisions in this Group Policy Document or Schedule.

- 10) **“Group Policy”** means this Group Policy Document, the Proposal Form, the Register of Members, the Schedule, the Certificates of Insurance and any additional information or documentation provided to Us in relation to the Proposal Form or any Eligible Member’s application form, any Endorsements issued by Us and attached to this Group Policy and any Riders attached to this Group Policy.
- 11) **“Insured Member”** means an Eligible Member on whose life the insurance cover under this Group Policy has been granted and who has been issued a Certificate of Insurance.
- 12) **“IRDAI”** means the Insurance Regulatory and Development Authority of India.
- 13) **“Loan Schedule”** means the loan repayment schedule which has been issued by Us and which is attached to and forms a part of the Certificate of Insurance.
- 14) **“Master Policyholder”** means the finance institution named in the scheduled which holds this group policy
- 15) **“Nominee”** means the person named in the Certificate of Insurance to whom the Death Benefit in respect of an Insured Member shall become payable if the conditions specified in Part C of this Group Policy are satisfied.
- 16) **“Policy Commencement Date”** means the date specified in the Schedule on which this Group Policy commenced.
- 17) **“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 Group Policy.
- 18) **“Register of Members”** means the register of Insured Members maintained by You in accordance with Part D, which register shall stand updated from time to time only after intimating Us, which is deemed to be incorporated in and forms part of this Group Policy;



**PART B**

- 19) **“Rider”** means a rider contract which is attached to and forms a part of this Group Policy. The Schedule will specify whether any Riders are applicable under this Group Policy and the premium amounts payable for which Riders.
- 20) **“Schedule”** means the policy schedule which is issued by Us and attached to this Group Policy together with any amendments to the Schedule or Endorsements which may be issued by Us from time to time.
- 21) **“Single Premium”** means the Premium amount specified in the Certificate of Insurance which is payable in Lump Sum in respect of the Insured Member under this Group Policy.
- 22) **“Sum Assured”** means the amount specified in the Certificate of Insurance. Part C of this Group Policy will specify whether and under which conditions the Sum Assured becomes payable.
- 23) **“Surrender”** means the complete withdrawal/termination of the insurance benefits under the Certificate of Insurance. Part D of this Group Policy will specify whether and under which conditions a Certificate of Insurance can be Surrendered.
- 24) **“Surrender Value”** means the amount payable, if any, on the Surrender of this Group Policy. Part D of this Group Policy will specify the manner of calculation of the Surrender Value, if any.
- 25) **“We, Us, Our”** means Future Generali India Life Insurance Company Limited.
- 26) **“You, Your”** means the group policyholder of this Group Policy as named in the Schedule.

**Interpretation:**

- 1) References in this Group Policy to the singular shall include the plural and vice versa.
- 2) References in this Group Policy to one gender shall include the other gender.
- 3) References in this Group 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 Group Policy but not defined herein shall, unless the context specifies otherwise, have the same meaning as defined in the Insurance Act 1938, as amended from time to time, and/or the rules/regulations/guidelines made thereunder as may be amended from time to time.





**PART C**

**Group Policy Benefits & Premium Payment Conditions**

Benefit amounts payable on the occurrence of the events specified below are set out in the Certificate of Insurance. Benefits due will become payable to the Nominee or the Insured Member's legal heirs, executors, administrators or legal representatives, as applicable.

In order to secure the full benefits available under this Group Policy, the Premium due in respect of the Insured Member must be received.

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

**1) Eligibility Criteria:**

**For Single Borrowers:**

- a) Any person who wishes to apply for insurance cover under this Group Policy must be an Eligible Member and must satisfy all the minimum eligibility criteria specified in the Schedule and the additional eligibility criteria specified below:
  - i) The person must be not less than Age 18 and not more than Age 65 on the proposed Effective Date;
  - ii) The person will not be more than Age 70 on the proposed Cover End Date;
  - iii) The person has taken a loan or other credit facility from You.

**For Co-borrowers/ Joint Life**

- b) If 2 persons have been granted a joint loan from You on a co-borrower basis or on Joint Life Basis (Joint Life implies including only spouse), then these co-borrowers/ Joint Life may apply for insurance cover under this Group Policy provided that each person individually satisfies all the minimum eligibility criteria specified in the Schedule and the additional eligibility criteria specified above.
- c) Co-borrowers who are Eligible Members may apply to be covered as Insured Members under this Group Policy for their respective share of the loan amount as specified in the Loan Schedule



**PART C**

- d) Joint Life borrowers who are Eligible Members may apply to be covered as Insured Members under this Group Policy for 100% of the loan amount as specified in the Loan Schedule on a first death basis.

**2) Commencement of Risk Cover under this Group Policy**

- a) An Eligible Member may apply to be covered as an Insured Member under this Group Policy by submitting the duly completed and signed member application form as prescribed by Us to You along with the specified documents.
- b) We may require additional information or documentation to be submitted in respect of an Eligible Member based on Our underwriting policy before the insurance coverage in respect of that Eligible Member is confirmed;
- c) An Eligible Member will become an Insured Member only after the Eligible Member's application has been accepted and have issued a Certificate of Insurance. In case of any contradiction between Certificate of Insurance and the Group Policy, the terms and conditions of the Group Policy shall prevail. The Insured Member's insurance coverage under this Group Policy will not commence before the Effective Date.
- d) The Certificate of Insurance will specify whether insurance coverage under this Group Policy is:
- i) on a co-borrower/ Joint Life first death basis; and
  - ii) if it is on a co-borrower basis then the respective share of the Loan amount as specified in the Loan Schedule
- e) If any person that was previously covered as an Insured Member under this Group Policy wishes to re-apply for insurance coverage under this Group Policy then the application shall be considered only if that person is an Eligible Member on the date of the new application and the application is accepted in accordance with the provisions set out above.
- f) If an Insured Member is granted a new loan from You or the Insured Member's existing loan with You is increased, then the new loan or top-up loan will be deemed to be a new loan for the purposes of this Group Policy and a separate Certificate of Insurance will be issued to that



**PART C**

Insured Member attaching the Loan Schedule for that new loan, provided that the Premium in respect of the new loan has been received.

- g) In case Master Policyholder surrenders the scheme, the Insured Members shall have right either to continue the cover on individual basis as per Certificate of Insurance or surrender the cover.

**3) Death Benefit**

**For Single Borrowers**

- a) If the Insured Member dies on or after the Effective Date but before the Cover end Date and before the Insured Member's insurance cover under this Group Policy has been terminated in accordance with Part D, We will pay the Nominee / Appointee / Legal Heir / Master Policyholder, as the case may be, the outstanding loan amount as on the Insured Member's death which shall be calculated in accordance with the Loan Schedule as provided by Us.

**For Co-borrowers**

- b) In case of death of any one of the co-borrowers, where both the borrowers are covered for their respective loan share the as specified in the Certificate of Insurance then on the Insured Member's death, We will pay the Nominee / Appointee / Legal Heir / Master Policyholder, as the case may be, the Insured Member's share of the outstanding loan amount as on the Insured Member's death which shall be calculated in accordance with the Loan Schedule provided by Us. The insurance cover for the surviving co-borrower Insured Member will continue in accordance with the terms and conditions of this Group Policy on this Death Benefit amount becoming payable.

**For Joint Life (Joint Life includes only spouse)**

- c) If the Certificate of Insurance specifies that the Insured Member is being covered under this Group Policy on Joint Life basis then:

In case of death of any one of the joint life, where both the lives are covered for entire loan amount as specified in the Certificate of Insurance, the loan amount as per the Loan Schedule given in the Certificate of Insurance is paid on first death shall be paid to the Nominee / Appointee / Legal Heir / Master Policyholder, as the case may be, and the insurance cover will cease on the life of the surviving borrower/ second borrower.



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[In all the above cases, Death Benefit will be payable to Master Policyholder to the extent of outstanding loan amount only in cases where the Master Policyholder is a Reserve Bank of India (RBI) Regulated Scheduled Banks (including Cooperative Banks) or is a NBFC having certificate of registration from RBI or is a Housing Finance Company regulated by National Housing Bank (NHB). Balance amount, if any, in excess of outstanding loan amount, will be payable to the Nominee / Legal Heir / Beneficiary. For all those cases where Master Policyholder does not fall within any of the said three categories, the Death Benefit will be paid directly to the Nominee/Legal Heir / Beneficiary]

**4) Maturity Benefit**

No maturity benefits are payable by Us under this Group Policy.



**PART C**

**5) Premium Payment Conditions**

**a) Payment of Premium**

Premium in respect of each Insured Member is payable as a Single Premium calculated at the rates specified in the Schedule. Premium in respect of an Insured Member must be received in advance of the issue of the Certificate of Insurance for that Insured Member.

In respect of all existing Eligible Members who wish to be covered under this Group Policy from the Policy Commencement Date, You shall pay the Premium due in respect of all such Eligible Members before the Policy Commencement Date and in any event before the issue of a Certificate of Insurance to the respective Insured Member.

In respect of all Eligible Members who become eligible or wish to be covered under this Group Policy after the Policy Commencement Date, You shall pay the Premium due in respect of the Eligible Member before the issue of the Certificate of Insurance.

If 2 Eligible Members have been granted a joint loan from You on a co-borrower/ joint-life basis, then Premium must be paid in respect of each such Eligible Member.



**PART D**

**Policy Servicing Conditions**

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

**1) Free Look Period**

- a) You may return this Group Policy within 15 days of receipt of the Group 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 Group Policy which is dated and signed by You which states the reasons for Your objections. We will cancel this Group 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 Insured Members(if any).

**2) Surrender**

- a) If an Insured Member has repaid the outstanding loan to You before the expiry of the repayment term specified in the Loan Schedule, then the Insured Member may Surrender the Certificate of Insurance by giving Us a written request and We will pay the Guaranteed Surrender Value which is calculated as follows provided that the Surrender request is not received in the last year of Tenure of Certificate and the Guaranteed Surrender Value calculated is more than Rs.100:

Guaranteed Surrender Value is payable as a percentage of Single Premium based on year of surrender and Tenure of Certificate.

Guaranteed Surrender Value = Guaranteed Surrender Value Factor \* Premium paid in respect of the Insured Member

The Guaranteed Surrender Value Factor shall be determined in accordance with the table provided in the Certificate of Insurance.

**3) Loans**

- a) No loans are available under this Group Policy.



**PART D**

**4) Register of Members and Provision of Information**

- a) Under this Group Policy, You shall always maintain an updated Register of Members to record all material information with respect to each Insured Member including the Insured Member's name, gender, Age, date of birth, address, Certificate Period, the Death Benefit payable, Nominee, Nominee's relationship with the Insured Member, Nominee's address, Appointee (in case of minor Nominee) details, Appointee's relationship with the Nominee, Appointee's address and other pertinent information, as may be necessary to carry out the terms and operation of this Group Policy.
- b) In the event the Register of Members is amended, such an amendment shall become effective only if the same has been provided to Us within 30 (Thirty) days of such amendment and after Our approval of the same. Any amendment to the terms and conditions of this Group Policy on account of any amendment to the Register of Members shall be given effect to by issuance of appropriate Endorsements issued by Us and signed by Our authorized officer.
- c) You shall furnish to Us all information, documentation and evidence which We may require with regard to any matters pertaining to this Group Policy. All documents furnished to You by any Insured Member in connection with the Group Policy and other records which may have a bearing on the insurance cover under this Group Policy, shall be notified to Us and shall be open for Our inspection at all reasonable times.
- d) Neither clerical errors in keeping any records pertaining to the insurance under this Group Policy, nor delays in making entries thereon, shall invalidate insurance otherwise validly in force or continue insurance otherwise validly terminated, but upon becoming aware of such error or delay the You shall make the necessary payments required to conform to the actual premium chargeable under Group Policy.
- e) You shall furnish to Us the individual member application forms and where necessary, evidence of insurability for each Eligible Member who has applied for insurance coverage under this Group Policy in the form and manner as prescribed by Us.
- f) You shall issue Certificates of Insurance only in accordance with Our specifications and instructions and in the format provided by Us. If the details in any Eligible Member's application form do not conform to Our specifications and instructions, then the Certificate of Insurance shall not be issued until We have issued written confirmation of the terms on which the Certificate of Insurance is to be issued.



**PART D**

**5) Termination**

The insurance coverage of an Insured Member under this Group Policy shall automatically cease on the occurrence of the earliest of the following:

- a) The Cover End Date as specified in the Certificate of Insurance;
- b) The date on which the Insured Member attains the Expiry Age as mentioned in the Schedule or such other Age agreed as the Expiry Age by You and Us in writing.
- c) The date on which an Insured Member ceases to satisfy the eligibility criteria of an Eligible Member as set out in the Schedule and the additional eligibility criteria set out in Part C of this Policy.
- d) The date on which the Surrender payment has been made to the Insured Member.
- e) Upon payment of the claim for death in case of single borrower Insured Member, or upon payment of the respective share of loan on death of a co-borrowers, in case of co-borrowers loan or upon payment of claim on first death where Insured members are covered on Joint-Life first death basis.
- f) The date of receipt of Freelook cancellation request by Insured Member(s).

**6) Discontinuance of the Group Policy**

- a) This Group Policy may be discontinued for new Eligible Members at the option of either You or Us by giving the other party at least three month's prior notice in writing, or such shorter notice period or other terms and conditions as agreed between the parties in writing. During the notice period, both the parties will continue to be liable to fulfil their obligations under this Group Policy. Both the parties will also continue to be liable for fulfilling their obligations in respect of existing Insured Members even after discontinuance of the Group Policy till the cover is terminated.





**PART E**

**Applicable Charges, Funds & Fund Options**

- 1) No charges or fees are applicable under this Group Policy.
- 2) This Group 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 Group Policy and the Certificates of Insurance thereunder have 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 as amended from time to time, any material facts or circumstances have been misrepresented, We shall be entitled to cancel this Group Policy and the Surrender Values, if any, shall be payable to the Insured Members.
- 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 as amended from time to time, to have sent or advanced any claim knowing it to be false, fraudulent or dishonest in any respect, then the Certificate of Insurance 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 as amended from time to time, which states as follows:

*(1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.*

*(2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:*

*Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.*

*Explanation I. – For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with intent to deceive the insurer or to induce the insurer to issue a life insurance policy: –*



**PART F**

- (a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;*
- (b) the active concealment of a fact by the insured having knowledge or belief of the fact;*
- (c) any other act fitted to deceive; and*
- (d) any such act or omission as the law specially declares to be fraudulent.*

*Explanation II. – Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent keeping silence, to speak, or unless his silence is, in itself, equivalent to speak.*

*(3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the misstatement 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 misstatement of or suppression of a material fact are within the knowledge of the insurer:*

*Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.*

*Explanation. – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.*

*(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:*

*Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:*

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



**PART F**

*Explanation. – For the purposes of this sub-section, the misstatement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.*

*(5) Nothing in this 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.*

**2) Prohibition of Rebates**

- a) Please note the terms of Section 41 of the Insurance Act, 1938, as amended from time to time, 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 ten lakh rupees.”*

**2) Statement of Age**

- a) The Certificate of Insurance is issued at the Age shown in the Insured Member’s application form which is the Insured Member’s declared Age as at the Effective Date. In the event the declared Age is found to be different from the actual Age, without prejudice to the Our other rights and remedies, including those under the Insurance Act, 1938 as amended from time to time, one of the following actions may be taken:



**PART F**

- i) If the actual Age of the Insured Member is such as would have made the Insured Member not eligible under the issued terms of this Policy either on Effective Date or on the date of death for insurance coverage, the Certificate of Insurance shall be cancelled with effect from the Effective Date and the Premium received in respect of such Insured Member shall be refunded to You after the deduction of the stamp duty charges and costs incurred by Us on the medical examination of the Insured Member, if any.
- ii) If the actual Age of the Insured Member is higher than the declared Age and higher Premium should have been charged per Our board approved underwriting policy, the benefits payable under this Group Policy shall be reduced to the amount that the Premium received would have purchased at the actual age of the Insured Member.
- iii) If the actual Age of the Insured Member is lower than the declared Age and lower Premium should have been charged per Our board approved underwriting policy, We will refund any excess premiums received, without any interest.

**3) Claims Procedures**

**Payment of Death Benefit**

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

- i) Claim Forms
  - (1) Part I : Application Form for Death Claim (Claimant's Statement);
  - (2) Part II : Physician's Statement; Original Certificate of Insurance and Loan Schedule;
- ii) Death Certificate issued by a local government body such as Municipal Corporation/Village Panchayat;
- iii) Medical Cause of Death Certificate issued by attending physician;



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- iv) Attested True Copy of Indoor Case Papers of the hospital(s);
- v) Your certificate confirming the outstanding loan; [Only if Master Policyholder is RBI Regulated Scheduled Banks (including Cooperative Banks) or NBFC regulated by RBI or Housing Finance Company regulated by National Housing Bank]
- vi) Age Proof;
- vii) Post Mortem (Autopsy Report) & Chemical Viscera Report – if performed;
- viii) All police reports/First Information & Final Investigation Report;
- ix) Proof of Accident – Panchnama/Inquest Panchnama etc (In case of death due to an accident);
- x) Newspaper cutting/Photographs of the accident – if available(In case of death due to an accident).

- b) All the documents submitted to Us should be in original along with photocopies.
- c) All medical reports, documents and certification shall be issued by the attending physician and who is qualified to provide such documents/certification according to Indian Laws.
- d) In addition to the above documents We reserve the right to request for additional documents/information as may be required for consideration of the claim.
- e) Notification of claim, submission of claim forms and/or claim documents to Us shall not be construed as an admission of Our liability.

**4) Disbursement of Claim Amount**

The claim payment shall be made by Us in the name of the Master Policyholder/Assignee/Nominee/Appointee/legal heirs/legal representatives (as applicable) even if the cheque is sent to You for administrative convenience or through any other electronic mode of payment to the specific bank account of the Master Policyholder/Nominee/Appointee/legal heirs/legal representatives (as applicable).

**5) Suicide Exclusion**

If the Life Assured's death arises directly or indirectly through or in consequence of suicide within 12 months from the Effective date, higher of 80% of the premiums received in respect of such Insured Member or the Surrender Value as on date of death will be payable to the Nominee or beneficiary.

**6) Nomination & Assignment**

- a) The Insured Member may, at any time before the Cover End Date as stated in the Certificate of Insurance, nominate a Nominee or change an existing Nominee before the Cover End Date as stated in the Certificate of Insurance in accordance with the provisions of Section 39 of the



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Insurance Act, 1938 as amended from time to time 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, the Insured Member shall also appoint an Appointee.
- c) In registering a nomination, We do not accept any responsibility or express any opinion as to its validity or legality.
- d) The Group Policy and any rights or benefits hereunder cannot be assigned.

**7) Restrictions on Travel, Residence & Occupation**

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

**8) Governing Law & Jurisdiction**

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

**9) Electronic Transactions**

- a) All remote transactions effected through the Internet, world wide web, electronic data interchange, call centres, 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 Us or on Our behalf, for and in respect of this Policy or its terms, shall constitute legally binding on either part if valid transactions as per extant laws applicable and are done in adherence to and in compliance with Our terms and conditions for such facilities, as may be prescribed from time to time.



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**10) Group Policy Currency**

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

**11) 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,  
Unit 801 and 802, 8th floor, Tower C,  
Embassy 247 Park, L.B.S. Marg,  
Vikhroli (W), Mumbai - 400083

- 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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**12) Applicable Taxes & Duties**

- a) The tax benefits on this Group 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 Group 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 Group 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***

*Future Generali India Life Insurance Co. Ltd,  
Unit 801 and 802, 8th floor,  
Tower C, Embassy 247 Park, L.B.S. Marg,  
Vikhroli (W), Mumbai – 400083  
Email ID:care@futuregenerali.in  
Our website: www.futuregenerali.in  
Contact no : 1800 102 2355*

- b) In case with 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***

*Future Generali India Life Insurance Co. Ltd,  
Unit 801 and 802, 8th floor, Tower C,  
Embassy 247 Park, L.B.S. Marg,  
Vikhroli (W), Mumbai – 400083  
Contact No: 1800 102 2355  
Email: gro@futuregenerali.in*

- c) In case Our decision/resolution of the grievance is not satisfactory or you do not receive a response within 15 days from Us, the IRDAI (Insurance Regulatory and Development Authority of India) through the Integrated Grievance Management System (IGMS) may 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 IRDAI Grievance Cells.



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### ***IRDAI Grievance Call Centre (IGCC)***

*Call Center: TOLL FREE NUMBER (155255) for voice calls*

*Email ID: [complaints@irda.gov.in](mailto:complaints@irda.gov.in)*

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

*Address for communication for complaints by paper/fax:*

*Consumer affairs Department,*

*Insurance Regulatory and Development Authority of India,*

*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 IRDAI 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 Group Policy;
- (2) Delay in settlement of a claim;
- (3) Disputes with regard to the payment of premium;
- (4) Non-receipt of the Group 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 Group Policy. Further, the list of Insurance Ombudsmen offices is also available at the website below:

[http://www.irdaindia.org/ombudsmen/ombudsmenlist\\_new.htm](http://www.irdaindia.org/ombudsmen/ombudsmenlist_new.htm)



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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.

**ANNEXURE I**

**LIST OF INSURANCE OMBUDSMEN**

<b>CONTACT DETAILS</b>	<b>JURISDICTION</b>
<b>AHMEDABAD</b> 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:- <a href="mailto:bimalokpal.ahmedabad@gbic.co.in">bimalokpal.ahmedabad@gbic.co.in</a>	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
<b>BENGALURU</b> Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No.57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru-560 078. Tel.:- 080-26652048 / 26652049 Email:- <a href="mailto:bimalokpal.bengaluru@gbic.co.in">bimalokpal.bengaluru@gbic.co.in</a>	Karnataka.
<b>BHOPAL</b> Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp.Airtel Office, Near New Market, Bhopal – 462 033. Tel.:- 0755-2769200/201/202 Fax:- 0755-2769203 Email:- <a href="mailto:bimalokpalbhopal@gbic.co.in">bimalokpalbhopal@gbic.co.in</a>	States of Madhya Pradesh and Chattisgarh.
<b>BHUBANESHWAR</b> Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461 / 2596455 Fax:- 0674-2596429 Email:- <a href="mailto:bimalokpal.bhubaneswar@gbic.co.in">bimalokpal.bhubaneswar@gbic.co.in</a>	State of Orissa.



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<p><b>CHANDIGARH</b> Office of the Insurance Ombudsman, S.C.O. No. 101, 102 &amp; 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/5861 / 2706468 Fax:- 0172-2708274 Email:- <a href="mailto:bimalokpal.chandigarh@gbic.co.in">bimalokpal.chandigarh@gbic.co.in</a></p>	<p>States of Punjab, Haryana, Himachal Pradesh, Jammu &amp; Kashmir and Union territory of Chandigarh.</p>
<p><b>CHENNAI</b> 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:- <a href="mailto:bimalokpal.chennai@gbic.co.in">bimalokpal.chennai@gbic.co.in</a></p>	<p>State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).</p>
<p><b>DELHI</b> 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:- <a href="mailto:bimalokpal.delhi@gbic.co.in">bimalokpal.delhi@gbic.co.in</a></p>	<p>State of Delhi</p>
<p><b>ERNAKULAM</b> Office of the Insurance Ombudsman, 2nd floor, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulum - 682 015. Tel.:- 0484-2358759/2359338 Fax:- 0484-2359336 Email:- <a href="mailto:bimalokpal.ernakulum@gbic.co.in">bimalokpal.ernakulum@gbic.co.in</a></p>	<p>Kerala, Lakshadweep, Mahe-a part of Pondicherry</p>
<p><b>GUWAHATI</b> Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361- 2132204 / 2132205 Fax:- 0361-2732937 Email:- <a href="mailto:bimalokpal.guwahati@gbic.co.in">bimalokpal.guwahati@gbic.co.in</a></p>	<p>States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p><b>HYDERABAD</b> 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</p>	<p>States of Andhra Pradesh, Telangana and Union Territory of Yanam - a part of the Union Territory of Pondicherry.</p>



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<p>Fax:- 040-23376599 Email:- <a href="mailto:bimalokpal.hyderabad@gbic.co.in">bimalokpal.hyderabad@gbic.co.in</a></p>	
<p><b>JAIPUR</b> Office of the Insurance Ombudsman, Jeevan Nidhi-II Bldg., Ground Floor, Bhawani Singh Marg, Jaipur - 302005. Tel.:- 0141-2740363 Email:- <a href="mailto:bimalokpal.jaipur@gbic.co.in">bimalokpal.jaipur@gbic.co.in</a></p>	<p>State of Rajasthan.</p>
<p><b>KOLKATA</b> Office of the Insurance Ombudsman, Hindustan Building Annexe, 4th floor, 4, CR Avenue, Kolkata - 700 072. Tel.:- 033-22124339 / 22124340 Fax:- 033-22124341 Email:- <a href="mailto:bimalokpal.kolkata@gbic.co.in">bimalokpal.kolkata@gbic.co.in</a></p>	<p>States of West Bengal, Bihar, Sikkim and Union Territories of Andaman and Nicobar Islands.</p>
<p><b>LUCKNOW</b> Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2231330 / 2231331 Fax:- 0522-2231310. Email:- <a href="mailto:bimalokpal.lucknow@gbic.co.in">bimalokpal.lucknow@gbic.co.in</a></p>	<p>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><b>MUMBAI</b> Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106928/360/889 Fax:- 022-26106052 Email:- <a href="mailto:bimalokpal.mumbai@gbic.co.in">bimalokpal.mumbai@gbic.co.in</a></p>	<p>States of Goa, Mumbai Metropolitan Region excluding Navi Mumbai &amp; Thane.</p>
<p><b>NOIDA</b> Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Gautam Budh Nagar, Noida Email:- <a href="mailto:bimalokpal.noida@gbic.co.in">bimalokpal.noida@gbic.co.in</a></p>	<p>States of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozabad, Gautam Budh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p><b>PATNA</b> Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Email:- <a href="mailto:bimalokpal.patna@gbic.co.in">bimalokpal.patna@gbic.co.in</a></p>	<p>States of Bihar and Jharkhand.</p>



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**PUNE**

Office of the Insurance Ombudsman,  
Jeevan Darshan Building, 3rd Floor,  
CTS Nos. 195 to 198,  
NC Kelkar Road, Narayan Peth,  
Pune - 411 030  
Tel: 020 -32341320  
Email:- [bimalokpal.pune@gbic.co.in](mailto:bimalokpal.pune@gbic.co.in)

States of Maharashtra, Area of Navi Mumbai and Thane excluding  
Mumbai Metropolitan Region.

Sample