



## Shriram New Shri Vidya

A Non-Linked Participating Endowment Life Insurance Plan

UIN: 128N051V02



**POLICY DOCUMENT**

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### Shriram Life Insurance Company Limited

Regd Office: 5th Floor, Plot No. 31 & 32, Ramky Selenium, Beside Andhra Bank Training Centre,  
Financial District, Gachibowli, Hyderabad-500032

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**Shriram Life Insurance Company Limited** hereinafter called “the Company”, having received a proposal and declaration with the statements contained and referred to therein, and the first premium from the proposer / life assured named in the schedule hereunder, and the said proposal, declaration and the statements thereto having been agreed to by the proposer / life assured and the company as basis of this assurance, do by this policy agree, in consideration and subject to the due receipt of premiums on the days stipulated in the schedule annexed, to pay the sum as defined under this policy, to the person’s to whom the same is payable as per the schedule, on submitting that the said sum becomes payable as set out in the schedule, together with the proof of the claimant’s right to the policy moneys, and acceptable proof of age of the policy holder, if age is not admitted earlier. Further, it is hereby declared that this policy of assurance shall be subject to the conditions and privileges printed in the policy document and that the following schedule and any endorsement placed by the Company shall be deemed part of the policy.

**For Shriram Life Insurance Company Limited**



**Authorized signatory**

## SHRIRAM NEW SHRI VIDYA- UIN: 128N051V02

### POLICY CONDITIONS AND PRIVILEGES:

#### PART B: Definitions

- B1. Age:** Age of Life assured as on last birthday (in completed years)
- B2. Appointee:** Appointee is a person who is a major and empowered to receive the death claim benefits under the policy for and on behalf of Nominee / s who is / are minors as on date of payment of such benefits.
- B3. Annualised Premium:** Shall be the premium payable in a policy year chosen by the policy holder excluding the taxes, underwriting extra premium, rider premium, and loading for modal premiums, if any.
- B4. Assignment:** Assignment is the process of transferring the rights and benefits to an "Assignee". Assignment should be in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time.
- B5. Assignee:** Assignee is the person to whom the rights and benefits are transferred by virtue of an Assignment.
- B6. Authority:** Means the Insurance Regulatory and Development Authority of India established under the provisions of section 3 of the Insurance Regulatory and development Authority Act, 1999 (41 of 1999)
- B7. Bank Rate:** Means "Bank rate fixed by the Reserve Bank of India (RBI) at the beginning of the financial year in which claim has fallen due"
- B8. Beneficiary:** Beneficiary means the person who is entitled to receive benefits under this Policy. The Beneficiary may be proposer or Life Assured or his Assignee or Nominees or proved Executors or Administrators or other Legal Representatives as the case may be
- B9. Complaint / Grievance:** Means written expression ( includes communication in the form of electronic mail or other electronic scripts) of dissatisfaction by a complainant with insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities about an action or lack of action about the standard of service or deficiency of service of such insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities
- B10. Complainant:** Means a policyholder or prospect or any beneficiary of an insurance policy who has filed a complaint or grievance against an insurer or a distribution channel
- B11. Cover:** Means an insurance contract either in the form of a policy or a cover note or a Certificate of insurance or any other form as approved by the Authority to evidence the existence of an insurance contract.
- B12. Date of Commencement of Risk:** The date from which the insurance cover under the policy starts.
- B13. Date of Commencement of the Policy:** Date on which the policy commences.
- B14. Date of Inception:** Date of issuance of the policy or date of effecting the policy.
- B15. Date of Maturity:** Date of maturity means the date specified in the Schedule on which the Maturity Benefit shall become payable to the policyholder
- B16. Death Benefit:** Shall mean benefit agreed at the inception of the contract, which is payable on death as specified in the policy document.
- B17. Discharge Form:** Discharge form is the form to be filled by policyholder / claimant to claim the maturity / surrender / death benefit under the policy.
- B18. Distribution Channels:** Means persons and entities authorized by the Authority to involve in sale and service of insurance products
- B19. Due Date:** Due Date means a fixed date on which the policy premium is due and payable by the policyholder

- B20. Endorsement:** Endorsement means conditions attached / affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company
- B21. Free-Look:** Free Look Period is the stipulated period from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this policy and where the Policyholder disagrees to any of those terms and conditions, he / she has the option to return this policy as detailed in Part D7
- B22. Fully Paid-up Policy:** Means policyholder has paid all contractual premiums and he / she does not have any obligation to pay any more premium in future under the policy
- B23. Grace Period:** The time granted by the insurer from the due date for the payment of premium without any penalty / late fee during which time the policy is considered to be in force with the risk cover without any interruption as per the terms of the policy
- B24. In-Force Policy:** In-force policy means a policy in which all the due premiums have been paid and the premiums are not outstanding.
- B25. IRDAI:** Insurance Regulatory and Development Authority of India.
- B26. Lapsed / Discontinued Policies:** If the renewal premium is unpaid at the end of the grace period, and the policy has not attained a surrender value, the policy status will be changed to lapse and benefits are not payable.
- B27. Life Assured:** The person on whose life death risk is covered.
- B28. Limited Premium Payment Policy:** Limited premium payment policy is the policy where the premium payment period is limited compared to the policy term and are paid at regular intervals like yearly, half yearly etc.
- B29. Loan:** Loan is the interest bearing amount granted by the Company against the surrender value payable to the policyholder.
- B30. Maturity Benefit:** Means the benefit payable on maturity as specified in the policy document.
- B31. Nomination:** Nomination is the process of nominating a person who is named as "Nominee" in the proposal form or subsequently included / changed by an endorsement. Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
- B32. Nominee:** Nominee is the person / persons appointed by the life assured to receive the death benefit herein upon his / her death.
- B33. Paid-up:** Paid - up is the status of the Policy, if the premiums are paid for at least 2 full years and subsequent due premium / s have not been paid.
- B34. Policy / Policy Document:** Policy / Policy Document means this document along with endorsements, if any, issued by the Company which is a legal contract between the Policyholder and the Company
- B35. Policyholder:** Person who has proposed to purchase the policy and pays the premium under the policy.
- B36. Policy Schedule:** Document featuring the main details and benefits of the policy.
- B37. Premium:** Premium is the contractual amount payable by the Policyholder at specified times periodically as mentioned in the schedule of this Policy Document to secure the benefits under the policy. The premium payable will be "Total Instalment Premium". The term 'Premium' used anywhere in this Policy Document does not include any taxes which is payable separately.
- B38. Premium Paying Term:** Premium payment term means the period, in years, during which premium is payable.

- B39. Proposal Form:** Means a form to be filled in by the prospect in written or electronic or any other format as approved by the Authority, for furnishing all material information as required by the insurer in respect of a risk, in order to enable the insurer to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted.
- B40. Proposer:** Person proposing insurance on own life or on the life of another person.
- B41. Prospect:** Means any person who is a potential customer of an insurance and likely to enter into an insurance contract either directly with the insurer or through a distribution channel.
- B42. Prospectus:** Means a document either in physical or electronic or any other format issued by the insurer to sell or promote the insurance products.
- B44. Revival:** Revival of a lapse / paid up policy which was discontinued due to the non-payment of premium, means restoration of the policy by the insurer as per underwriting decision, upon the receipt of all the premium due and other charges / late fee, if any, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the insured on the basis of the information, documents and reports furnished by the policyholder, in accordance with the then existing underwriting policy approved by the company's Board.
- B45. Revival Period:** Revival Period is the period of five consecutive years from the date of first unpaid premium, during which period the policyholder is entitled to revive the policy which was discontinued due to the non-payment of premium.
- B46. Rider Benefits:** An amount of benefit payable on a specified event offered under the rider and is allowed as an add-on benefit.
- B47. Simple Reversionary Bonus:** Simple Reversionary Bonus is the surplus / profit added by the Company to 'with-profits' policies. It is declared per thousand Sum Assured each financial year based on the Company's experience.
- B48. Sum Assured:** Absolute amount chosen by the policyholder at the time of proposal in accordance with the terms & conditions of the policy
- B49. Sum Assured on Death (Death Sum Assured):** Absolute amount which is guaranteed to become payable on death of the life assured in accordance with the terms & conditions of the policy
- B50. Sum Assured on Maturity (Guaranteed Maturity Sum Assured):** Absolute amount of benefit which is guaranteed to become payable on maturity of the policy. This is equal to the sum assured chosen by the policyholder at inception of the policy.
- B51. Surrender:** Option exercised by the policy holder for complete withdrawal / termination of the entire policy.
- B52. Surrender Value:** An amount if any, that becomes payable in case of surrender in accordance with the terms and conditions of the policy.
- B53. Underwriting:** Underwriting is the process based on which, a decision on acceptance or rejection of proposal as well as applicability of suitable premium or modified terms, if any, is taken.
- B54. UIN:** UIN means the Unique Identification Number allotted to this plan by the IRDAI
- B55. We, Us, Our, Insurer or The Company:** Shriram Life Insurance Co. Ltd.
- B56. You, or Your:** The **Policyholder** as mentioned in the Policy Schedule. The Policyholder may or may not be the life Assured.

## PART C: Product Benefits

### C1. Benefits payable under the various contingencies of the Plan

Events	How and when the benefits are payable	Size of such benefits / policy monies
<b>Death</b>	Death benefit can be paid in instalments or in lump sum as per the option chosen	<p>Death benefit will be paid as mentioned below –</p> <p>Instalments:</p> <ol style="list-style-type: none"> <li>1. Sum Assured along with the accrued reversionary bonuses (if any) and terminal bonus (if any) at the time of death &amp;</li> <li>2. Additional Benefit of <ul style="list-style-type: none"> <li>• Family Income Benefit of 1% of the sum assured at the end of each month following the date of death till the end of the policy term but not less than 36 monthly payments</li> <li>• 25% of the sum assured at the end of each of the last policy years</li> </ul> </li> </ol> <p>Lump sum: The Lump sum benefit equal to “Sum Assured on Death” as described below plus Accrued Reversionary Bonuses, if any plus terminal bonus, if any will be paid immediately on death.</p>
<b>Maturity</b>	Payable immediately on the date of maturity	Accrued reversionary bonus, plus terminal bonus, if any will be paid and the policy will be terminated.
<b>Survival</b>	At the end of each of the last four policy years	Each survival benefit equal to 25% of sum assured is payable
<b>Surrender</b>	Payable immediately on the date of surrender	Higher of GSV or SSV will be paid (see item 8.3)
<b>Lapse</b>	Not applicable	Nil

### C2. Benefits under the Plan

#### a) Death Benefit:

In case of death of the life assured anytime during the policy term, provided the policy is in force, the death benefit will be paid as mentioned below -

- Sum Assured along with the accrued reversionary bonuses (if any) and terminal bonus (if any) Immediately on Death plus
- Additional Benefit :
  - Family Income Benefit of 1% of the sum assured at the end of each month following the date of death till the end of the policy term but not less than 36 monthly payments
  - 25% of the sum assured at the end of each of the last policy years

Where

‘Sum Assured’ is the Absolute amount chosen by the policyholder at the time of proposal.

The additional benefit in lump sum per Rs. 1000 Sum Assured is given in the annexure III.

The option to receive entire death benefit in lump sum can be exercised by the policyholder anytime



during the policy term or by nominee(s) at the time of death.

The Lump sum benefit payable at the time of death is equal to “Sum Assured on Death” along with Accrued Reversionary Bonuses (if any) and terminal bonus (if any).

“Sum Assured on Death” is higher of:

- 10 times the annualised premium
- Sum Assured plus discounted value of Additional Benefit at the end of month of the death

The discounted value of Additional Benefit is derived using the interest rates approved by IRDAI.

Where

‘Annualised premium’ means the premium payable in a year chosen by the policyholder excluding taxes, underwriting extra premiums, rider premiums and loadings for modal premiums, if any.

However the death benefit will be at least 105% of All Premiums Paid till the date of death (where “all premiums paid” is the total of all premiums paid till the date of death excluding any extra premiums, any rider premiums, and taxes).

The policy will not accrue any future bonuses after death.

- b) **Survival Benefit:** In case of survival of the life assured up to the end of each of the last four years of the policy provided the policy is in force, 25% of the sum assured will be paid.
- c) **Maturity Benefit:** In case of survival of the life assured up to the end of the policy term provided the policy is in force, accrued Reversionary Bonuses and Terminal Bonus, if any, will be paid at maturity.

### C3. Rider Benefit:

If the policyholder opts any rider along with this policy, please refer rider endorsement attached herewith.

### C4. Payment of Premiums and High Sum Assured Rebates:

The premiums can be paid in the following premium payment frequencies.

- Yearly
- Half Yearly
- Quarterly
- Monthly

Where premium is paid in other than yearly mode, the annual premium will be multiplied by the modal factor as shown in the table below:

Mode	Half yearly	Quarterly	Monthly
Modal factor	0.5089	0.2567	0.0861

Annual premium rates per 1000 SA are enclosed in Annexure III.

For high sum assured policies, a premium discount as follows is applicable.

Sum Assured Band (in Rs.)	Premium Discount
Up to 2,49,999	Nil
2,50,000 to 3,99,999	2%
4,00,000 to 6,99,999	3%
7,00,000 to 9,99,999	4%
10,00,000 and above	5%

### C5. Grace period and Lapse

A grace period of 30 days is allowed for payment of due premium for non-monthly modes and 15 days for monthly mode. If the death of the life assured occurs within the grace period but before the payment



of premium then due, the life cover will be available and the death benefit shall be paid after deducting the said unpaid premium

If the premium remains unpaid at the expiry of the Grace Period, the policy will lapse provided the policy doesn't acquire the paid up value. If the policy has acquired the paid up value (i.e. if at least premiums for two years have been paid), the policy will not lapse but will continue with the reduced paid up benefits.

## C6. Paid up Value:

If the premium due remains unpaid at the expiry of grace period after the first two years' premium have been paid, the policy will not lapse but will continue as a reduced paid up policy.

**Paid up benefits:** If the policy becomes paid up, the following benefits are payable.

### a) Death benefit:

The paid up death benefit will be paid in any of the following options chosen by the policyholder during the term of the policy or nominee(s) as applicable.

1. Instalments as mentioned below.

- Paid up Sum Assured along with the accrues reversionary bonuses and terminal bonus, if any immediately on death
- Paid up Additional Benefit:
  - Family Income Benefit of 1% of the paid up sum assured at the end of each month following the date of death till the end of the policy term but not less than 36 monthly payments
  - 25% of the paid up sum assured at the end of each of the last policy years

Where

“Paid up Sum Assured” is =  $(\text{No. of premiums paid} / \text{Total No. of premiums payable}) \times \text{Sum Assured}$

2. Lump sum equal to “Paid up Sum Assured on Death” along with the accrued reversionary bonuses and terminal bonus, if any, immediately on death.

Where

“Paid up Sum Assured on Death” is:  $(\text{No. of premiums paid} / \text{Total No. of premiums payable}) \times \text{Sum Assured on Death}$

### b) Survival Benefit:

In case of the survival of the life assured up to the end of each of the last four years of the policy, provided the policy is paid up, “Paid up Survival Benefit” equal to 25% of Paid up Sum Assured will be paid. In case the policy becomes paid up after the start of survival benefits, 25% of the paid up sum assured will be paid for the remaining instalments.

Where

$\text{Paid up Sum Assured} = (\text{Total premiums paid} / \text{Total premiums payable}) \times \text{Sum Assured}$

$\text{Paid up Survival Benefit} = 25\% * (\text{Total premiums paid} / \text{Total premiums payable}) \times \text{Sum Assured}$

### c) Maturity Benefit:

In case of survival of the life assured up to the end of the policy term, provided the policy is paid up, the accrued bonuses till the date of paid up and terminal bonus, if any, will be paid on the date of maturity.

\*Bonus (if any) will be accrued while the policy is In-force. No further bonus will be accrued once the policy becomes paid up.

## PART D: Non-Forfeiture Benefits & Policy Servicing

### D1. Revival of Lapsed / Paid-up policy

You can revive your lapsed / paid up policy within five years from the date of first unpaid installment premium by paying the all outstanding premium (from date of first unpaid premium to date of revival) with interest along with the revival requirements as per the Board approved underwriting policy. Once the policy is revived it is entitled to original and accrued benefits. The current revival interest rate is 9% p.a. The revival interest rate shall be changed in future only after prior approval from IRDAI.

### D2. Surrender of the policy

While we do not encourage the surrender of a policy as you will be left without a life insurance protection, we do understand the importance of needing cash at a short notice in the case of an emergency. To support you in such circumstances, we provide you the option to surrender your policy and receive the surrender value. The guaranteed surrender value is available under this policy provided that the policy has acquired a paid up value.

The policy will acquire Surrender Value provided premiums for at least two full years have been paid.

#### a. Guaranteed Surrender Value (GSV):

The Guaranteed Surrender Value payable under this policy is the sum of guaranteed surrender value of total premiums paid (excluding any extra premium, rider premium and taxes) and surrender value of total bonus accrued less survival benefits already paid. The guaranteed surrender value factors are as per the annexure IV

#### b. Special Surrender Value (SSV)

The Special Surrender Value of the policy will depend on actual experience and prevailing and expected economic conditions.

However the company will pay the higher of GSV or SSV as surrender value.

No fee will be charged towards processing of surrenders.

The SSV factors will be changed only after prior approval of IRDAI.

### D3. Loans

The maximum loan allowable is 80% of surrender value. Interest will accrue on the outstanding loan balance at a rate declared by the Company from time to time based on the then prevailing market conditions. Any outstanding loan balance will be recovered from policy proceeds before any benefit is paid on the policy. The policy will terminate without value if the outstanding loan balance reaches the Surrender Value. No in- force / fully paid up policy will be cancelled due to non- repayment of loan.

**D4. Reversionary Bonuses:** The policy will share in the experience of the Company's participating business through the declaration of simple reversionary bonuses, if any, including Interim Bonuses attached to the policy to date. Reversionary Bonus rates may vary from year to year and will depend on actual experience and prevailing and expected economic conditions. Simple reversionary bonuses (as a % of sum assured) shall be declared every year after conducting valuation exercise. The bonus declared shall be added to the sum assured provided the policy is in force and guaranteed to become payable either on death or maturity. Future Bonuses are not guaranteed and will depend upon future experience and expected economic conditions.

**D5. Terminal Bonus:** The Company may pay Terminal Bonus on death or maturity. The Terminal Bonus is discretionary and will depend on actual experience of the participating business and prevailing economic conditions.

## D6. Alterations allowed under the policy

Alteration of Premium Payment frequency is allowed under this plan.

No other alterations are allowed after commencement of policy.

## D7. Free Look Period:

The policy holder has a period 15 days from the date of receipt of the policy document to review the terms and conditions of the policy and where the policy holder disagrees to any of those terms or conditions, he has the option to return the policy to the insurer for cancellation stating the reasons for his objection, when he shall be entitled to a refund of the premium paid, subject only to a deduction of a proportionate risk premium for the period on cover and the expenses incurred by the Company on medical examination of the proposer, if any, and stamp duty charges.

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

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

## PART E: Charges under the Plan

Not applicable.

## PART F: Terms & Conditions

### F1. Change of your Communication Address

For all future communication we require the correct contact details of policy holder. If there is any change in your contact details after issuance of the policy, then you shall submit your new contact details along with address proof to our nearest branch / divisional office or to our customer care executive at [customercare@shriamlife.in](mailto:customercare@shriamlife.in) or can call on our Toll Free: 1800 3000 6116

### F2. Correct Age disclosure is important - Proof of Age:

The minimum and maximum age entry eligible under this plan is 18 years and 50 years age last birthday respectively. We have calculated premium based on life assureds' age, sum assured and some other risk factors. Age is most important criteria for calculating premium. If, at any time (including at claim stage) age is found to be different from what is stated in proposal form then following would be applicable:

- If the age is proved to be higher than the age declared in the proposal, the premium will be revised effective from the date of commencement provided it meets terms and conditions of the product. Total difference amount between the revised premium and original premium with interest rate determined at the time of revision will be collected from policyholder or deducted from the claim amount whichever is applicable.
- If the age is proved to be lower than declared in the proposal, the premium under the policy will be revised effective from the date of commencement. The difference between the revised premium and the original premium will be refunded to the policyholder without interest.
- However, if the correct age at entry is such that the policy cannot be offered or would have made the life assured ineligible, the policy contract will be terminated by paying the surrender value, if any, subject to the section 45 of the Insurance Act 1938 as amended from time to time.

### F3. Payment of Premium:

The schedule of the policy clearly specifies the due dates for payment of premium. In view of this, it is not obligatory for the insurer to issue a reminder in this respect. The Life Assured / Proposer should pay premiums as and when they fall due. The premium shall be adjusted on the due date even if it has been paid in advance

## F4. Termination of the Policy:

The policy will be terminated on earliest of the following events:

- Payment of death benefit
- Completion of the policy term
- At the end of revival period if the policy is not revived
- Payment of surrender value
- On Free look cancellation

## F5. Nomination under the Policy:

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

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

## F6. Assignments under the Policy:

Assignment is transferring the title and rights of policy either absolutely or conditionally. Assignment can be made as per section 38 of The Insurance Act, 1938 as amended from time to time.

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

*Nomination, assignment or change of nomination can be done through the Divisional Office of the Company (please check the policy document) where the policy is being serviced. Nomination or assignment will be effective only after it is recorded / registered with us.*

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

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

## F7. Issuance of Duplicate Policy:

In case of loss of the policy document, an indemnity bond duly notarized must be submitted.

A processing fee of Rs. 100 and stamp duty of Rs. 0.20 per thousand sum assured or as per the applicable rates across various states in India will be payable by the policy holder.

## F8. Currency:

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

## F9. Documents required for making a death claim:

- Original policy document
- Proof of death / Death certificate
- Identity proof of Nominee(s)
- Any other document depending on the cause of death and nature of claim.

For accident or medical cases following additional documents, whichever applicable, may be required:

- A certified copy of first information report (FIR).
- A certified copy of police inquest report.
- Post mortem report
- If death is due to vehicle accident, then copy of vehicle RC, Driving license, if life assured was driving the vehicle.
- Hospital treatment records, etc.

## **F10. Documents required for settlement of a maturity claim:**

- i. Original policy document
- ii. Identity proof of Policyholder
- iii. Cancelled Cheque leaf or copy of Policyholder's bank Passbook
- iv. NEFT mandate form
- v. Duly filled discharge form

## **F11. Delay in claim intimation:**

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

## **F12. Timelines and Delay in settlement of claims:**

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

- i. The death claims will be paid or rejected or repudiated giving relevant reasons, within 30 days from the date of receipt of all relevant papers and required clarifications. . However where the circumstances of a claim warrant an investigation in the opinion of the insurer, it shall initiate the same at the earliest and complete the such investigation expeditiously, in any case not later than 90 days from the date of receipt of claim intimation and the claim shall be settled within 30 days thereafter  
If there is any delay on the part of the Company for the timelines mentioned in (i) above , the Company shall pay interest at a rate, which is 2% above bank rate from the date of receipt of last necessary document
- ii. In respect of maturity, survival benefits and annuities, the payments will be made on or before the due date.
- iii. In respect of free look cancellation, surrender, withdrawal, request for refund of proposal deposit, refund of outstanding proposal deposit, the payments will be paid within 15 days of receipt of request or last necessary document failing which the Company shall pay penal interest at a rate, which is 2% above Bank rate from the date of request or receipt of last necessary document if any whichever is later, from the insured / claimant.

## **F13. Taxes (GST)**

Premiums are exclusive of taxes.

All Premiums are subject to applicable taxes, cesses and levies which shall be paid by you along with the Premium. If any additional Taxes / Cesses / Levies are imposed by any statutory or administrative body of this country under this Policy, the Company reserves the right to claim the same from policyholder".

## **F14. Fraud or Misrepresentation:**

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

## **F15. Suicide Clause**

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee(s) or beneficiary(ies) of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

**F16. Policyholders attention is invited to Section 45 of the Insurance Act, 1938 (as amended from time to time) which is reproduced below for reference**

- (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.
- (3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policy holder is not alive.
- (4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:  
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.
- (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.



## PART G: Complaints and Grievances

In case you have any Query, Complaint or Grievances

### First Step:

You can also contact our Customer care on our Toll Free: 1800 3000 6116 & through email id: [customercare@shrirlamlife.in](mailto:customercare@shrirlamlife.in)

You may also approach our office at the following address:

### Branch / Divisional In charge

Shriram Life Insurance Company Limited,

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Branch / Divisional Office,

Address:

### Second Step

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

### Grievance Redressal Officer,

**Shriram Life Insurance Company Limited,**

Regd Office: Plot no 31-32, Ramky Selenium

Financial district, Gachibowli, Hyderabad, Telangana - 500032

Contact No: 040-23009400

Email Id: [grievance.redressal@shrirlamlife.in](mailto:grievance.redressal@shrirlamlife.in)

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

**IRDAI Grievance Call Centre (IGCC) Toll Free:155255**

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

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

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

**Consumer Affairs Department**

**Insurance Regulatory and Development Authority of India,**

**Sy No. 115 / 1, Financial District, Nanakramguda, Gachibowli, Hyderabad, Telangana 500032**

**Tel: 91- 40 – 20204000, Toll Free: 1800 4254 732.**



## Third Step

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

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

## Manner in which complaint to be made

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

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

No complaint to the Insurance Ombudsman shall lie unless—

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

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

**SHRIRAM LIFE INSURANCE CO LTD.**

Plot no. 31-32, Ramky Selenium,  
Financial District, Gachibowli, Hyderabad,  
Telangana -500032

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

**Office of the Insurance Ombudsman**

6-2-46, 1st Floor, Main Court Lane  
Opp. Saleem Function Palace, AC Guards  
Lakdi-ka-pool, HYDERABAD -500 004

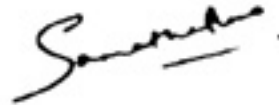
Addresses and contact details of the Insurance Ombudsman along with its area of jurisdiction is mentioned in enclosed **Annexure I**. The Policy Holder may approach the concerned Insurance Ombudsman.

**Signature of Appointed Actuary**



**Johannes Gilliam Van Helsdingen**

**Signature of the Authorized Legal officer**



**Samatha Kondapally**

**Company Seal**

## Annexure I

### List of Ombudsman

CONTACT DETAILS	JURISDICTION
<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, JeevanSoudha 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, JanakVihar Complex, 2nd Floor, 6, Malviya Nagar, Opp.Airtel Office, Near New Market, Bhopal – 462 033. Tel.:- 0755-2769200 / 201 / 202 Fax:- 0755-2769203 Email:- <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.
<b>CHANDIGARH</b> Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2 <sup>nd</sup> 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>	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.
<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>	State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).

<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>	State of Delhi
<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>	Kerala, Lakshadweep, Mahe-a part of Pondicherry
<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>	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<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 Fax:- 040-23376599 Email:- <a href="mailto:bimalokpal.hyderabad@gbic.co.in">bimalokpal.hyderabad@gbic.co.in</a>	States of Andhra Pradesh, Telangana and Union Territory of Yanam - a part of the Union Territory of Pondicherry.
<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>	State of Rajasthan.
<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>	States of West Bengal, Bihar, Sikkim and Union Territories of Andaman and Nicobar Islands.

# Shriram Life Insurance Company Limited

<b>LUCKNOW</b> Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel:- 0522-2231330 / 2231331 Fax:- 0522-2231310. Email:- <a href="mailto:bimalokpal.lucknow@gbic.co.in">bimalokpal.lucknow@gbic.co.in</a>	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.
<b>MUMBAI</b> Office of the Insurance Ombudsman, 3rd Floor, JeevanSevaAnnexe, 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>	States of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
<b>NOIDA</b> Office of the Insurance Ombudsman, BhagwanSahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, GautamBudh Nagar, Noida Email:- <a href="mailto:bimalokpal.noida@gbic.co.in">bimalokpal.noida@gbic.co.in</a>	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, GautamBudh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
<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>	States of Bihar and Jharkhand.
<b>PUNE</b> Office of the Insurance Ombudsman, JeevanDarshan Building, 3rd Floor, CTS Nos. 195 to 198, NC Kelkar Road, Narayan Peth, Pune - 411 030 Tel: 020 -32341320 Email:- <a href="mailto:bimalokpal.pune@gbic.co.in">bimalokpal.pune@gbic.co.in</a>	States of Maharashtra, Area of Navi Mumbai and andhraThane excluding Mumbai Metropolitan Region.

## Annexure II

### Simplified version of provisions of Section 38 & 39 of Insurance Act 1938 as amended from time to time.

#### A. Section 38 - Assignment and Transfer of Insurance Policies as amended from time to time

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorised agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
  - a. Not bonafide or
  - b. Not in the interest of the policyholder or
  - c. Not in public interest or
  - d. Is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
  - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
  - b. where the transfer or assignment is made upon condition that
    - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
    - ii. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
  - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
  - b. may institute any proceedings in relation to the policy
  - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

## **B. Section 39 - Nomination by policyholder**

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.



12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his
  - (a) Parents or (b) Spouse or (c) Children or (d) Spouse and Children (e) or Any of them
 The nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Act as amended from time to time.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

## Annexure III

Shriram New Shri Vidya Annual Premium per 1000 SA						
Term	10	15	20	25	15	15
Age / PPT	10	15	20	25	8	10
18	135.00	86.90	64.10	50.60	143.10	122.60
19	135.00	87.00	64.20	50.70	143.20	122.60
20	135.10	87.00	64.20	50.80	143.20	122.60
21	135.10	87.00	64.30	50.80	143.20	122.70
22	135.10	87.10	64.30	50.90	143.30	122.70
23	135.10	87.10	64.40	51.10	143.30	122.80
24	135.10	87.20	64.50	51.20	143.40	122.80
25	135.20	87.20	64.60	51.40	143.50	122.90
26	135.20	87.30	64.70	51.60	143.60	123.00
27	135.30	87.40	64.90	51.80	143.70	123.10
28	135.40	87.50	65.10	52.10	143.90	123.30
29	135.50	87.70	65.30	52.40	144.10	123.50
30	135.60	87.90	65.60	52.80	144.30	123.70
31	135.80	88.10	65.90	53.30	144.60	123.90
32	135.90	88.40	66.30	53.80	145.00	124.20
33	136.20	88.70	66.70	54.30	145.30	124.60
34	136.40	89.00	67.20	54.90	145.80	125.00
35	136.70	89.40	67.70	55.60	146.30	125.40
36	137.00	89.90	68.30	56.40	146.90	126.00
37	137.40	90.40	69.00	57.20	147.60	126.60
38	137.80	91.00	69.80	58.20	148.30	127.30
39	138.30	91.60	70.60	59.20	149.20	128.00
40	138.80	92.40	71.60	60.30	150.10	128.90
41	139.00	93.30	72.70	61.60	151.20	129.90
42	139.20	94.20	73.80	62.90	152.40	131.00
43	139.50	95.30	75.10	64.40	153.70	132.20
44	139.70	96.50	76.50	66.00	155.20	133.60
45	140.00	97.80	78.00	67.80	156.90	135.10
46	140.20	99.10	79.70		158.70	136.70
47	140.30	100.60	81.50		160.70	138.50
48	140.50	102.20	83.50		162.80	140.50
49	140.70	104.00	85.70		165.10	142.60
50	140.90	105.90	88.00		167.60	144.90

## Annexure III (Cont.)

Shriram New Shri Vidya														
Additional Death Benefit payable in lump sum for Rs 1000 Sum Assured														
Month \\ Term	10	15	20	25	Month \\ Term	10	15	20	25	Month \\ Term	10	15	20	25
1	1410	1502	1577	1634	51	1315	1438	1540	1617	101	789	1353	1489	1593
2	1409	1501	1577	1634	52	1313	1437	1539	1616	102	791	1351	1488	1592
3	1407	1500	1576	1634	53	1310	1435	1538	1616	103	794	1349	1486	1591
4	1405	1499	1575	1633	54	1308	1434	1537	1615	104	797	1347	1485	1591
5	1404	1498	1575	1633	55	1306	1432	1536	1615	105	800	1345	1484	1590
6	1402	1496	1574	1633	56	1304	1431	1535	1614	106	803	1343	1483	1590
7	1400	1495	1573	1633	57	1301	1429	1534	1614	107	806	1340	1482	1589
8	1399	1494	1573	1632	58	1299	1428	1533	1614	108	809	1338	1480	1589
9	1397	1493	1572	1632	59	1297	1426	1532	1613	109	560	1336	1479	1588
10	1395	1492	1571	1632	60	1294	1425	1531	1613	110	562	1334	1478	1587
11	1393	1491	1571	1631	61	1292	1423	1531	1612	111	563	1332	1477	1587
12	1392	1490	1570	1631	62	1290	1422	1530	1612	112	565	1330	1475	1586
13	1390	1488	1569	1631	63	1287	1420	1529	1611	113	566	1328	1474	1586
14	1388	1487	1568	1630	64	1285	1418	1528	1611	114	568	1326	1473	1585
15	1386	1486	1568	1630	65	1283	1417	1527	1611	115	569	1324	1472	1584
16	1385	1485	1567	1630	66	1280	1415	1526	1610	116	571	1321	1470	1584
17	1383	1484	1566	1629	67	1278	1414	1525	1610	117	572	1319	1469	1583
18	1381	1482	1566	1629	68	1275	1412	1524	1609	118	574	1317	1468	1583
19	1379	1481	1565	1629	69	1273	1410	1523	1609	119	576	1315	1467	1582
20	1377	1480	1564	1628	70	1270	1409	1522	1608	120	577	1313	1465	1581
21	1376	1479	1563	1628	71	1268	1407	1521	1608	121		1310	1463	1580
22	1374	1478	1563	1628	72	1266	1405	1520	1607	122		1307	1461	1579
23	1372	1476	1562	1627	73	1263	1404	1519	1607	123		1304	1460	1578
24	1370	1475	1561	1627	74	1260	1402	1518	1606	124		1302	1458	1576
25	1368	1474	1561	1627	75	1258	1400	1517	1606	125		1299	1456	1575
26	1366	1473	1560	1626	76	1255	1399	1516	1605	126		1296	1454	1574
27	1364	1471	1559	1626	77	1253	1397	1515	1605	127		1293	1452	1573
28	1362	1470	1558	1625	78	1250	1395	1514	1605	128		1290	1450	1571
29	1360	1469	1557	1625	79	1248	1393	1513	1604	129		1288	1448	1570
30	1358	1467	1557	1625	80	1245	1392	1512	1604	130		1285	1446	1569
31	1357	1466	1556	1624	81	1242	1390	1511	1603	131		1282	1444	1567
32	1355	1465	1555	1624	82	1240	1388	1510	1603	132		1279	1442	1566
33	1353	1463	1554	1624	83	1237	1386	1509	1602	133		1276	1440	1565
34	1351	1462	1554	1623	84	1234	1385	1508	1602	134		1273	1438	1563
35	1349	1461	1553	1623	85	980	1383	1507	1601	135		1270	1436	1562
36	1347	1459	1552	1623	86	984	1381	1506	1601	136		1267	1434	1561
37	1345	1458	1551	1622	87	988	1379	1505	1600	137		1264	1432	1559
38	1343	1457	1550	1622	88	992	1377	1503	1600	138		1261	1430	1558
39	1340	1455	1550	1621	89	996	1376	1502	1599	139		1258	1428	1557
40	1338	1454	1549	1621	90	1000	1374	1501	1598	140		1255	1425	1555
41	1336	1453	1548	1621	91	1004	1372	1500	1598	141		1252	1423	1554
42	1334	1451	1547	1620	92	1008	1370	1499	1597	142		1249	1421	1553
43	1332	1450	1546	1620	93	1012	1368	1498	1597	143		1246	1419	1551
44	1330	1448	1546	1619	94	1016	1366	1497	1596	144		1243	1417	1550
45	1328	1447	1545	1619	95	1021	1364	1496	1596	145		988	1415	1548
46	1326	1446	1544	1619	96	1025	1362	1495	1595	146		992	1413	1547
47	1324	1444	1543	1618	97	777	1360	1493	1595	147		996	1410	1545
48	1321	1443	1542	1618	98	780	1358	1492	1594	148		999	1408	1544
49	1319	1441	1541	1617	99	783	1357	1491	1594	149		1003	1406	1543
50	1317	1440	1540	1617	100	786	1355	1490	1593	150		1007	1404	1541

## Annexure III (Cont.)

Shriram New Shri Vidya														
Additional Death Benefit payable in lump sum for Rs 1000 Sum Assured														
Month \ Term	10	15	20	25	Month \ Term	10	15	20	25	Month \ Term	10	15	20	25
151		1011	1402	1540	201			1262	1442	251				1296
152		1014	1399	1538	202			1258	1440	252				1292
153		1018	1397	1537	203			1255	1437	253				1289
154		1022	1395	1535	204			1251	1435	254				1286
155		1026	1393	1534	205			996	1432	255				1282
156		1030	1390	1532	206			1000	1429	256				1279
157		783	1388	1531	207			1003	1427	257				1275
158		785	1386	1529	208			1007	1424	258				1272
159		788	1383	1528	209			1010	1421	259				1269
160		790	1381	1526	210			1014	1419	260				1265
161		793	1379	1525	211			1017	1416	261				1262
162		796	1376	1523	212			1021	1413	262				1258
163		798	1374	1521	213			1024	1411	263				1255
164		801	1371	1520	214			1028	1408	264				1251
165		804	1369	1518	215			1031	1405	265				996
166		806	1367	1517	216			1035	1402	266				1000
167		809	1364	1515	217			787	1399	267				1003
168		812	1362	1513	218			790	1397	268				1007
169		563	1359	1512	219			792	1394	269				1010
170		565	1357	1510	220			795	1391	270				1014
171		566	1354	1509	221			797	1388	271				1017
172		568	1352	1507	222			799	1385	272				1021
173		569	1349	1505	223			802	1382	273				1024
174		570	1347	1504	224			804	1380	274				1028
175		572	1344	1502	225			807	1377	275				1031
176		573	1342	1500	226			809	1374	276				1035
177		575	1339	1499	227			812	1371	277				787
178		576	1337	1497	228			814	1368	278				790
179		578	1334	1495	229			566	1365	279				792
180		579	1331	1493	230			567	1362	280				795
181			1328	1491	231			568	1359	281				797
182			1325	1489	232			569	1356	282				799
183			1322	1486	233			570	1353	283				802
184			1319	1484	234			572	1350	284				804
185			1315	1482	235			573	1347	285				807
186			1312	1479	236			574	1344	286				809
187			1309	1477	237			575	1341	287				812
188			1306	1475	238			577	1338	288				814
189			1302	1472	239			578	1334	289				566
190			1299	1470	240			579	1331	290				567
191			1296	1467	241				1328	291				568
192			1292	1465	242				1325	292				569
193			1289	1462	243				1322	293				570
194			1286	1460	244				1319	294				572
195			1282	1458	245				1315	295				573
196			1279	1455	246				1312	296				574
197			1275	1453	247				1309	297				575
198			1272	1450	248				1306	298				577
199			1269	1447	249				1302	299				578
200			1265	1445	250				1299	300				579

## Annexure IV

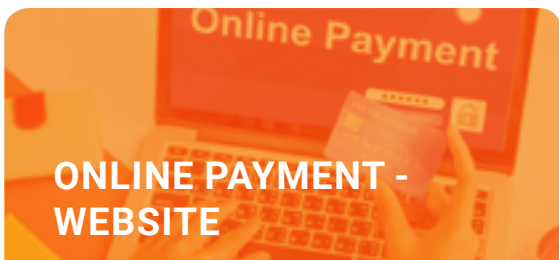
Shriram New Shri Vidya – Guaranteed Surrender Value (As % of Total Premiums Paid)						
Term	10	15	20	25	15	15
Year / PPT	10	15	20	25	8	10
1	0%	0%	0%	0%	0%	0%
2	30%	30%	30%	30%	30%	30%
3	35%	35%	35%	35%	35%	35%
4	50%	50%	50%	50%	50%	50%
5	56%	53%	52%	51%	54%	54%
6	62%	56%	54%	52%	58%	58%
7	68%	59%	56%	54%	62%	62%
8	75%	62%	58%	56%	66%	66%
9	82%	65%	60%	58%	70%	70%
10	89%	68%	62%	60%	75%	74%
11		71%	64%	62%	80%	78%
12		74%	66%	64%	85%	82%
13		78%	68%	66%	91%	86%
14		82%	70%	68%	97%	90%
15		86%	72%	70%	103%	95%
16			74%	72%		
17			76%	74%		
18			78%	76%		
19			81%	78%		
20			84%	80%		
21				82%		
22				84%		
23				86%		
24				88%		
25				90%		

## Annexure IV (Cont.)

<b>Shriram New Shri Life Vidya Surrender Values factors (As % of Total Bonus Accrued till the date of surrender)</b>	
Outstanding Term (OT)	GSV Factor
24	8%
23	8%
22	9%
21	9%
20	10%
19	10%
18	11%
17	12%
16	12%
15	13%
14	14%
13	14%
12	15%
11	16%
10	17%
9	18%
8	19%
7	20%
6	21%
5	23%
4	24%
3	25%
2	27%
1	28%
0	30%

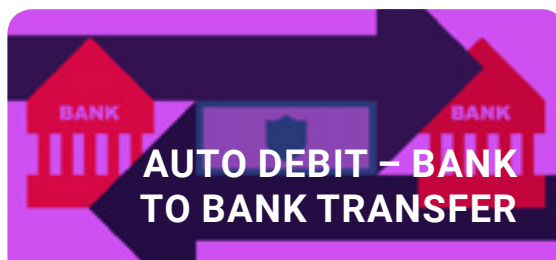
**\*Note: Outstanding Term = Policy Term -  
Completed Years -1**

## Renewal Premium - Payment Options




**ONLINE PAYMENT - WEBSITE**

- Net Banking
- Debit Card
- Airtel Money
- Credit Card
- UPI
- Vodafone m-Pesa
- Debit Card Rupay
- Paytm
- M-Rupee



**AUTO DEBIT – BANK TO BANK TRANSFER**

- Direct Debit from Bank
- SI on Debit Card
- NACH
- e-NACH
- SI on Credit Card
- NEFT

**CASH, CHEQUE/DD & CARD SWIPE**

- Shriram Life Branches\*\*
- ICICI Bank
- Axis Bank
- CSC



**MOBILE APP**



**PAYTM APP**

\*\*Card swipe is available only at selected Shriram Life Branches





**Renewing life insurance will Provide Tax benefits.**

## BENEFITS OF RENEWING A LIFE INSURANCE



**A Lapsed life insurance policy will cost you more.**



**Buying a new life insurance policy at certain age will be more costly.**



**You may not be able to buy a new policy after certain age.**



**Renewing life insurance policy means continuing the protection.**



**On time renewals will keeps your insurance policy active and gives financial support in your absence.**

E-mandate registration is initiated in just 4 simple steps.

Convenient & safe mode of premium payments

E-mandate & SI are simple and self-assisted process

No registration & processing charges for SI & E-mandate

Paperless registration compare to other auto debit payment services.

100% registration confirmation for SI & E-mandate



### Benefits of Recurring Payment Option NACH E-mandate Standing Instruction



Cashless transaction



Hassle free auto premium payments



Absolute security of your confidential details.



No charges on transaction debit



Payments can be tracked in bank account statement.



No need to remember the due date, just keep sufficient balance in your account.



For further details, please contact our  
Insurance Advisor or our nearest Branch Office.



YOUR PARTNER FOR PROSPERITY

associated with  **Sanlam** group

## **Shriram Life Insurance Company Limited**

Regd Office: 5th Floor, Plot No. 31 & 32, Ramky Selenium,  
Beside Andhra Bank Training Centre, Financial District, Gachibowli, Hyderabad-500032

Phone: 040-23009400, Fax: 040-23009456

CIN No.: U66010TG2005PLCO45616 IRDAI Reg No. 128

Insurance is the subject matter of solicitation.

Email: [customercare@shriramlife.in](mailto:customercare@shriramlife.in)

Web: [www.shriramlife.com](http://www.shriramlife.com)

Toll Free: 1800 3000 6116