



SHRIRAM LIFE WEALTH PLUS

"A unit Linked Non-Participating Life Insurance Plan"

UIN - 128L036V03



POLICY DOCUMENT

Shriram Life Insurance Company Limited

Plot No. 31 & 32, 5th Floor, Ramky Selenium, Beside Andhra Bank Training Centre
Financial District, Gachibowli, Hyderabad - 500 032.

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Shriram Life Insurance Company Limited

Shriram Life Insurance Company Limited, herein after 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 here under, and the said proposal, declaration and the statements there to 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 monies, and acceptable proof of age of the policy holder, if age is not admitted earlier.

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

For Shriram Life Insurance Company Limited



Authorised Signatory

SHRIRAM LIFE WEALTH PLUS (UIN: 128L036V03)

* In this policy the investment risk in Investment Portfolio is borne by the policyholder

PART B: Definitions

- B1. Age:** Age of Life assured as on last birthday (in completed years).
- B2. Annualized premium:** Means the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any
- B3. 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.
- 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. "Allocation"** means the process of creating the units at the prevailing unit price offered by the life insurer for example, when the premiums are received or when switches are made.
- B7. 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)
- B8. 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"
- B9. 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.
- B10. Business Day:** It refers to the day on which the offices of Shriram Life Insurance Company remain open and the transactions are carried out.
- B11. 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
- B12. 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
- B13. 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.
- B14. Date of commencement of risk:** The date from which the insurance cover under the policy starts.
- B15. Date of commencement of policy:** Date on which the policy commences.
- B16. Date of inception:** Date of issuance of the policy or date of effecting the policy
- B17. Date of Discontinuance:** This is the date of receipt of intimation by the Company from the policyholder about discontinuance of the policy or the date of expiry of the notice period, whichever is earlier.
- B18. Discharge Form:** Discharge form is the form to be filled by policyholder/claimant to claim the maturity/surrender/death benefit under the policy.
- B19. "Discontinuance"** means the state of a policy that could arise on account of surrender of the policy or non- payment of the contractual premium due before the expiry of the grace period.
Provided that no policy shall be treated as discontinued on non-payment of the said premium if, within the grace period, the premium has not been paid due to the death of the insured or upon the happening of any other contingency covered under the policy.
- B20. Due date:** Due Date means a fixed date on which the policy premium is due and payable by the policyholder

- B21. Endorsement:** Endorsement means conditions attached / affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company
- B22. 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 Condition 5 of Part D
- B23. Definition of Charges:**
- **Premium Allocation Charge:** The percentage of the premium appropriated towards allocation charges from the premium received. The balance amount known as the allocation rate constitutes that part of the premium which is utilized to purchase the units of the fund in the policy.
 - **Mortality Charge:** The cost of life insurance cover. It is exclusive of any expense loadings levied by cancellation of units at the beginning of each policy month from the fund.
 - **Fund Management Charge** is levied as a percentage of the Value of Assets and shall be appropriated by adjusting the Net Asset Value.
 - **Policy Administration Charge** is a fixed charge or a percentage of the premium levied at the beginning of each policy month from the policy fund by cancelling units for an equivalent amount.
 - **Switching charge** is levied on switching units from one fund to another and is collected from the unit fund by cancelling appropriate number of units at the prevailing unit price.
 - **Miscellaneous Charge:** Charges for alterations within the contract. It is collected from the fund by cancelling the appropriate number of units at the prevailing unit price.
 - **Discontinuance Charge:** This is a charge that does not exceed the limits specified by the IRDAI and is expressed as a percentage of the annualized premium or fund value, and is collected upon discontinuance of the policy.
- B24. Discontinued Policy:** A discontinued policy is one under which the policyholder exercised the option of discontinuance of premiums or the notice period has expired, whichever is earlier.
- B25. “Discontinued Policy Fund”** means the segregated fund of the insurer that is set aside and is constituted by the fund value, as applicable, of all the policies discontinued during lock-in period, determined in accordance with these Regulations.
- B26. Distribution channels:** Means persons and entities authorized by the Authority to involve in sale and service of insurance products
- B27. “Grace Period for other than single Premium Policies”** means the time granted by the insurer from the due date for the payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms & conditions of the policy. The grace period for payment of the premium for all types of Unit Linked insurance policies shall be: fifteen days, where the policyholder pays the premium on a monthly basis and thirty days in all other cases.
- B28. IRDAI:** Insurance Regulatory and Development Authority of India.
- B29. In-force policy:** In-force policy means a policy in which all the due premiums have been paid and the premiums are not outstanding.
- B30. Life Assured:** The person on whose life death risk is covered
- B31. Life Assureds’ Unit Account:** Account showing the number of units in credit of the life assured.
- B32. Lock-in Period:** Means the period of five consecutive completed years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid by the insurer to the policyholder or to the insured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the policy.
- B33. Net Asset Value (NAV):** The price per unit of the segregated fund.
- B34. 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
- B35. Nominee:** is a person who is entitled to receive the death benefit in case of the death.

- B36. Partial Withdrawals:** Means any part of fund that is encashed/withdrawn by the policyholder during the period of contract.
- B37. Policyholder:** Person who has proposed to purchase the policy and pays the premium under the policy.
- B38. Policy Schedule:** Document featuring the main details and benefits of the policy.
- B39. "Premium re-Direction"** means an option which allows the policyholder to modify the allocation of amount of renewal premium to various segregated funds, under a Unit Linked policy.
- B40. 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
- B41. Proposer:** Person proposing insurance on his life or on the life of another person.
- B42. 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.
- B43. 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 of a Policy"** means restoration of the policy, which was discontinued due to the non-payment of premium, by the insurer with all the benefits mentioned in the policy document, with or without rider benefits, if any, upon the receipt of all the premiums due and other charges or late fee, if any, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the insured or policyholder on the basis of the information, documents and reports furnished by the policyholder, in accordance with Board approved Under writing policy
- B45. "Revival Period"** means the period of three consecutive complete 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"** means an amount of benefit payable on a specified event offered under the rider, and is allowed as add-on benefit to benefit under base product, and may include waiver of premium benefit on other applicable riders.
- B47. "Segregated Fund"** means funds earmarked in respect of Unit Linked business.
- B48. "Settlement Option"** means a facility made available to the policyholder to receive the maturity or death proceeds in instalments in accordance with the terms and conditions stated in advance at the inception of the contract.
- B49. "Single Premium Policy"** means Unit Linked insurance policy, where the premium payment is made in lump sum payment at the inception of the policy.
- B50. Surrender:** Means complete withdrawal or termination of the entire policy.
- B51. Switches:** Means a facility allowing the policyholder to change the investment pattern by moving from one segregated fund, either wholly or in part, to other segregated fund(s) amongst the segregated funds offered under the under lying Unit Linked insurance product of the insurer.
- B52. "Top-up premium"** is an amount of premium that is paid by the policyholders at irregular intervals besides basic regular premium payments or single premium stated in the contract and is treated as single premium for all purposes.
- B53. "Units"** means a specific portion or part of the underlying segregated Unit Linked fund which is representative of the policyholder's entitlement in such funds.
- B54. 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.
- B55. UIN:** UIN means the Unique Identification Number allotted to this plan by the IRDAI.
- B56. Unit Fund Value:** The total value of the units in the segregated fund at that point of time i.e. the total number of units under a policy multiplied by the Net Asset Value of that fund.
- B57. We, Us, Our, Insurer or the Company:** Shriram Life Insurance Co. Ltd.
- B58. You, or your:** The Policyholder as mentioned in the Policy Schedule. The Policyholder may or may not be the life Assured.

PART C: Product description & its benefits

BENEFITS PAYABLE UNDER THIS PLAN

CI. Death Benefit

In case of death of Life Assured during the policy term:

Sum Assured along with top-up sum assured (if any), base premium fund value and top-up premium fund value (if any) will be paid to the nominee or beneficiary and the policy will be terminated.

The minimum death benefit shall be at least 105% of the total premiums received.

In case of death of minor life assured in the first policy year total fund value will be paid to the policyholder and the policy will be terminated

The sum assured shall be chosen by the policyholder at the time of proposal

The partial withdrawals made during the two-year period immediately preceding the death of the life assured will be reduced from the death benefit

Maturity Benefit

If the life assured survives till the end of the policy term, the total fund value will be payable.

Base premium fund value is fund value built up from base premiums chosen by the policyholder at the time of inception

Top-up premium fund value is fund value built up from top-up premiums

Total fund value is the sum of base premium fund value and top-up premium fund value.

Total premiums paid includes the top-up premiums paid

Fund value= Number of units in credit multiplied by the applicable NAV

C2. Grace period

A grace period of 30 days is allowed for payment of premiums for yearly, half yearly and quarterly modes and 15 days for monthly mode.

C3. Paid up value

In case of discontinuance of policy after the lock in period, the policy shall be converted into a paid up policy and continue on paid up basis with paid up sum assured

Paid up sum assured= (Number of premiums paid/ Total number of premiums payable)* sum assured

All charges applicable for an in force policy shall continue to levy on the paid up policy. The mortality charges shall be deducted based on the reduced paid up sum assured only.

The policy shall continue to be in reduced paid-up status without rider cover, if any.

Paid-Up Death Benefit: In case of death of Life Assured during the policy term, Paid up Sum Assured plus top-up sum assured plus fund value will be paid to the nominee or beneficiary.

In case the policyholder does not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period and the policy is terminated.

PART D: Non-forfeiture Benefits & Policy Servicing

OPTIONS UNDER THE PLAN

D1. Auto Transfer Option (ATO): D1. Auto Transfer Option (ATO): This option reduces the risk of investing the full premium into a fund with a volatile NAV, by allowing premiums to be invested in a low risk fund “Preserver” and gradually transferring the money into chosen investment portfolio.

Policyholder can choose 6 or 12 month Auto Transfer Option at free of charge to invest premium. If the policyholder opts 12 month Auto Transfer Option, 1/12th of allocated premium will be invested in the chosen fund and the balance will be invested in the Preserver Fund. One month later 1/11th of the fund in the Preserver fund will be transferred to the chosen fund and this process will be continued until all the funds in the Preserver Fund are transferred.

D2. Settlement Option: Policy holder will have an option to receive the Maturity Benefit as a lump sum or in installments using Settlement Option.

The insurer will provide settlement option at maturity

With this facility, the policy holder can opt to get payments on a yearly, half yearly, quarterly or monthly (through) NACH basis, over a period of one to five years, post maturity.

The first instalment under the settlement option shall be payable on the date of maturity.

At any time during the settlement period, policy holder has the option to withdraw the entire Fund Value.

The following conditions are applicable on choosing settlement option:

- During the settlement period, the investment risk in the investment portfolio is borne by the policy holder.
- The Fund Management Charge and mortality charges would be levied during the settlement period. No other charges will be levied
- In case of settlement period after maturity, the risk cover shall be maintained at 105% of the total premiums paid. Accordingly, mortality charges will be deducted.
- Switches will be allowed during the settlement period. No switching charge will be deducted for the switches made during settlement period.
- Partial withdrawals shall not be allowed during the settlement period.
- At any time during the settlement period, policy holder has the option to withdraw the entire Fund Value.

D3. Alterations

Alterations are allowed under the policy on receipt of a written request from the policyholder. Alterations allowed are

- Reduction of sum assured and
- Addition of riders during the policy term.

The Sum Assured can be reduced up to – 7 times Annualized Premium for all ages

Once the Sum Assured is reduced, no alteration is allowed to increase the Sum Assured again. Also the basic premium cannot be altered.

Addition of riders is allowed when a minor life assured attains majority during the policy term. However an alteration fee of Rs 200 will be levied from fund by canceling appropriate number of units in the credit.

The rider charges will be levied by cancelling appropriate number of units on monthly basis from the unit fund

D4. Partial withdrawal conditions: Any part of the fund that is en-cashed / withdrawn by the policyholder during the period of contract is referred to as partial withdrawal. The partial withdrawals are allowed only after fifth policy anniversary and all due premiums for the first 5 years have been paid

In case of minor lives assured, this facility is allowed only if the life insured attains age of 18 years. The minimum amount withdrawn each time should be at least Rs.10, 000/- For every partial withdrawal, a partial withdrawal charge of Rs.100/- will be levied. After any partial withdrawal, at least an amount equal to five annualized premiums should be available in the policyholders’ account. Partial withdrawals shall be allowed first from the

unit fund built up from the top up premiums as long as such fund supports the partial withdrawal and subsequently, partial withdrawals shall be allowed from the unit fund built up from the basic premiums

Reduction of sum assured payable on death: The sum assured payable on death shall be reduced by the extent of the partial withdrawals made during the period of two years immediately preceding the death of the life assured.

The partial withdrawals with respect to the fund values from the base premiums shall only be counted for the purpose of adjusting the sum assured to be payable on death. Partial withdrawals made from the top-up premiums shall not be deducted for this purpose.

D5. Switching: The Policyholder can switch units from one Fund to another Fund out of the funds mentioned above, during the policy term. The policyholder can switch units 2 times in a year without any charge. For each additional switch Rs.100/- will be levied. Fund switches are not allowed during the settlement period

D6. Discontinuance / Revival Option

Discontinuance during the lock in period:

If the policyholder discontinues paying premiums during lock in period, the policy shall be discontinued at the expiry of grace period. Fund will be moved to Discontinued Policy Fund after deducting applicable discontinuance charges.

On such discontinuance, Company shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the policy within the revival period of three years from the date of first unpaid premium (FUP).

1. If the policy holder opts to revive but does not revive:

The proceeds of the discontinued policy fund shall be paid to the policyholder at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period.

2. Where the policyholder does not exercise the option as set out above such policy will be treated as discontinued and the above said procedure shall be applicable.

3. However, the policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

No charges will be levied except the fund management charge @ 0.5% p.a. on the discontinued policy fund. The discontinued policy proceeds will be paid along with a minimum guaranteed interest as prescribed by IRDAI from time to time. Currently the minimum guaranteed interest rate is 4% per annum. In case of death within this period where it will be paid out immediately along with a minimum guaranteed interest as prescribed by IRDAI from time to time.

Discontinuance after Lock in period

i) Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid up policy with the paid-up sum assured i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy. The policy shall continue to be in reduced paid-up status without rider cover, if any. All charges as per terms and conditions of the policy may be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only.

On such discontinuance, the Company shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the following options:

i) To revive the policy within the revival period of three years, or

ii) Complete withdrawal of the policy.

1. If the policy holder opts to revive but does not revive:

In case the policyholder opts to revive but does not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period.

2. In case the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the policyholder and the policy shall terminate.
3. However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

Revival of a discontinued policy during the lock in period:

If policyholder exercises the option to revive the discontinued policy, the policy will be revived by restoring the risk cover and rider cover if any along with the investment made in the segregated funds as chosen by the policyholder, out of discontinued fund value, less the applicable charges as mentioned below. At the time of revival, all due and unpaid premiums will be collected without charging any interest or fee. Policy administration charge and premium allocation charge will be levied as applicable during the discontinuance period. No other charges will be levied. The discontinuance charges deducted at the time of discontinuance of the policy will be added back to the fund.

Revival of a discontinued Policy after lock-in Period

The policyholder can revive the policy. Where the policyholder revives the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy as per the Board approved underwriting policy. At the time of revival the Company shall collect all due and unpaid premiums under base plan without charging any interest. The rider may also be revived at the option of the policyholders. Premium allocation charge as applicable will be levied. No other charges shall be levied.

D7. Top-up premium:

Top up premium is an amount of premium that is paid by the policyholder at irregular intervals besides basic regular premium specified in the contract. Top up premium is treated as single premium for all purposes

A premium allocation charge of 2% of Top up premium will be deducted from such lump sum and the balance will be allocated for units. However, such lump sum payment should be at least Rs.5,000/- per payment.

Each Top up premium shall be considered as single premium and shall have insurance cover at 125% of top up premium. The minimum sum assured shall be based on the age at payment of Top up premium and not on the entry age.

Top up premiums once paid cannot be withdrawn from the unit fund for a period of 5 years from the date of payment of Top up premium except in case of complete surrender of the policy. Top up premiums are not permitted during the last 5 years of the policy.

At any point of time the total Top up premiums paid shall not exceed the sum total of regular premiums paid.

There are no discontinuance charges on Top up premiums.

- D8. Free Look Period:** The policy holder has a period of 15 days from the date of receipt of the policy document to review the terms and conditions of the policy and where the insured disagrees to any of those terms or conditions, he has the option to return the policy stating the reasons for his objection. He will be entitled to an amount which shall at least be equal to non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation less expenses incurred by the insurer on medical examination, 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.

- D9. Switching :** The Policyholder can switch units from one Fund to another Fund out of the funds mentioned below, during the policy term.

- D10. Premium Redirection :** The policyholder can redirect future premium(s) to invest in any of the available funds different from the funds chosen at the time of inception of the policy.

PART E: Charges under the Plan

E1. Premium Allocation Charge

First year	: 7.5% of the annualized premium
Second to tenth year	: 5% of the annualized premium
Eleventh year onwards	: 3.5% of the annualized premium

The Premium Allocation charge will be charged at the receipt of the premium.

E2. Policy Administration Charge:

First year to fifth year	: Per month – Rs. 10/-
During sixth year	: Per month – Rs 20/- and with inflation of 4% from seventh year onwards

These charges are deducted monthly from the unit fund by cancelling appropriate number of units.
The policy administration charge shall not exceed Rs. 500 per month.

E3. Mortality Charge:

Mortality charges will be charged on Sum at Risk at the beginning of each policy month by cancelling requisite number of units from the policyholder's unit fund till the policy becomes a claim (maturity or death) or discontinued or surrendered. Sum at risk is mentioned below.

Sum at Risk = Death benefit minus total fund value

These charges will be deducted at the beginning of each month by cancelling appropriate number of units from the unit account. The mortality charges per 1000/- sum at risk are given in **Annexure I**.

E4. Fund Management Charges: An Investment management charge as detailed below will be charged by adjustment of the Net Asset Values of the units of the fund on a daily basis.

Name of the fund	FMC
Preserver, Defender	1.25%
Balancer, Maximus, Accelerator & Tyaseer	1.35%
Discontinued policy fund	0..50%

E5. Discontinuance Charge:

The discontinuance charges as specified below will be charged from the fund value on the date of discontinuance in case the policy is discontinued.

A.P. – Annualized Premium, F.V. – Fund Value

Where the policy is discontinued during the policy year	Discontinuance Charges for the policies having annualized premium up to Rs.50,000/-	Discontinuance Charges for the policies having annualized premium above Rs.50,000/-
1	Lower of 20% * (AP or FV) subject to a maximum of Rs. 3000	Lower of 6% * (AP or FV) subject to a maximum of Rs. 6000
2	Lower of 15% * (AP or FV) subject to a maximum of Rs. 2000	Lower of 4% * (AP or FV) subject to a maximum of Rs. 5000
3	Lower of 10% * (AP or FV) subject to a maximum of Rs. 1500	Lower of 3% * (AP or FV) subject to a maximum of Rs. 4000
4	Lower of 5% * (AP or FV) subject to a maximum of Rs. 1000	Lower of 2% * (AP or FV) subject maximum of Rs. 2000
5 and onwards	Nil	Nil

There is no discontinuance charge on top-up fund value.

E6. GST: The GST as per Regulations in force from time to time will be levied on applicable charges.

E7. Fund options and its investment portfolio: Policyholder has an option to choose any one of the below funds (except *) or a combination of the following funds in a fixed percentage:

Fund	Equity	Debt	Money Market	Objective and risk
Preserver ULIF01507/01/10PRSERVRFND128	0%	80%-100%	0% - 20%	very low risk with steady returns
Defender ULIF01607/01/10DEFENDRFND128	0%-35%	45%-100%	0% - 20%	Low risk with good returns
Balancer ULIF01707/01/10BALANCRFND128	40%-60%	20%- 60%	0% - 20%	Moderate risk with potentially better returns
Maximus ULIF00301/07/06MAXIMUSFND128	0%-70%	30%-100%	0% - 20%	High risk with high returns
Accelerator ULIF00401/03/07ACCELRACTOR128	90%-100%	0%	0% - 10%	very high risk with significantly high returns
Tyaseer ULIF01401/09/09TYASEERFND128	90%-100%	0%	0% - 10%	Very high risk with significantly higher returns from Investments in stocks and shares other than banks NBFCs, breweries, distilleries, alcohol based chemicals, Cigarettes, tobacco, entertainment, leather, sugar and hatcheries.
*Discontinued policy fund ULIP01801/11/11DISCONTFND128	0%	60% to 100%	“1”0% to 40%	As Mandated by IRDA with a minimum Guaranteed return as prescribed by IRDA from time to time

“1” Government securities only

Note: Equity refers to investment in listed equities. **Debt** instruments refer to investment in fixed income securities such as Government Bonds, Rated Corporate Bonds (AA and above) etc., **Money Market and Cash** include investment in instruments like Commercial paper, Certificate of Deposits, Short term Bank Deposits and Money market instruments

The exact method of allocation and investment of funds shall be decided by the Company from time to time, within the limits specified above.

PART F: Terms & Conditions

- F1. Unit Pricing :** The NAV of the segregated fund shall be computed as Market value of investment held by the fund + value of current assets – (Value of current liabilities and provisions, if any)/ No. of units existing on valuation date (before creation /redemption of units). The units shall be allocated only on the day the proposal is accepted by the company and results into a policy. Premiums received in advance, if any, adjustment of premium and creation of units shall be done only on due date
- F2. Surrender Value:** Upon surrender of the policy (after lock-in-period) the fund value as on the date of surrender will be paid to the policyholder immediately.
- F3. Suicide clause :** In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable the nominee or the beneficiary of the policyholder shall be entitled to the fund value, as available on the date of intimation of death. Further, any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.
- F4. Unit account statement :** A statement of premiums collected and charges levied and units allocated will be issued at the end of each year for the information of the policyholder
- F5. Minor Lives:** For policies issued on minor lives, the commencement of risk starts from the first policy anniversary. In case of death of the minor life assured during the first policy year, the fund value will be paid.
- F6. Change of your communication Address:** For all future communication we require your correct contact details. Please let us know if there is any change in your contact details along with address proof by contacting our branch /divisional office executive or our customer care executive at customer care@shriamlife.in or call on our toll free no: 1800 3000 6116.
- F7. Correct age disclosure is important - Proof of age:** The mortality charge has been calculated based on the age of the Life Assured declared in the proposal. The minimum age at entry for this plan is 7 years and the maximum age at entry is 65 years age last birthday. The maximum maturity age under the plan is 75 years age last birthday.

In case the age is proved to be higher than what is stated in the proposal, the mortality charge under the policy will be revised from the date of entry provided the plan, Sum Assured, medical requirements allow revision as per the terms and conditions of the product. The difference in the revised mortality charge and the original mortality charge along with accrued interest will be collected by canceling the units at the prevailing NAV on the date of admission of age. If the age is proved lower than declared in the proposal, the mortality charge will be revised from the date of receipt of the age proof and no refund will be made by the company, provided the plan can be offered. If the correct age at entry is such that the policy cannot be offered or would have made the life assured uninsurable under the plan, the company may cancel the policy before paying the surrender value and terminating the contract.

- F8. Nomination under the Policy:** Nominee is the person who can receive the death benefit. It is insisted that nomination should be made in proposal form as per Section 39 of Insurance Act, 1938 as amended from time to time. If the nomination has not been made in the proposal form, 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 – () for reference]
- F9. Assignment under the Policy:** Assignment is transferring the title and rights of policy absolutely or conditionally. Assignment can be made as per section 38 of Insurance Act, 1938 as amended from time to time.: [A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in annexure – () for reference]

Nomination, assignment or change of nomination can be done through the divisional office of the company where the policy is being serviced. Nomination or assignment will be effective only after it is recorded/registered with us.

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.

F10. Termination of the policy:

The policy will be terminated on

- i. Payment of surrender benefit at the end of lock in period/date of surrender whichever is later
- ii. End of revival period/lock in period if the policy is not revived
- iii. Payment of death benefit,
- iv. Payment of maturity benefit at the end of policy term.
- v. Free Look Cancellation

F11. Documents required for making a death claim :

- a) Original policy document
- b) Proof of death/ Death certificate
- c) Identity proof of Nominee
- d) NEFT mandate form
- e) 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) A certified copy of first information report (FIR).
- b) A certified copy of police inquest report.
- c) Post mortem report
- d) If death is due to vehicle accident, then copy of driving license, if life assured was driving the vehicle.
- e) Hospital treatment records, etc.

F12. Documents required for settlement of a maturity claim:

- a) Original policy document
- b) Identity proof of Policyholder
- c) Cancelled Cheque leaf or copy of Policyholder's bank Passbook
- d) NEFT mandate form
- e) Duly filled discharge form

F13. Delay in claim intimation:

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

F14. 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.

F15. Currency: All monies payable under the Policy to or by the Insurer shall be payable in Indian Rupees only.

F16. Taxes (GST)

Charges levied on the policy are subject to applicable taxes, cesses and levies which shall be deducted from the unit fund. 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 deduct the same from the unit fund”.

F17. Disclosure:

1. Unit Linked life insurance products are different from traditional life insurance products and are subject to the market risk factors.
2. The premium paid in Unit Linked life insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market and the insured is responsible for his/ her decisions.
3. Shriram Life is only the name of the Life insurance company and Shriram Wealth Plus is only the name of the unit linked insurance contract and does not in any way indicate the quality of the contract, its future prospects and returns.
4. Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document issued by the insurance company.
5. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

F18. Cut-off timings **Cut-off timings:** In respect of Premium/ Top-up premiums/ request for fund switches received up to 3 p.m. by the insurer along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which premium is received shall be applicable.

In respect of Premium/ Top-up premiums/ request for fund switches received after 3 p.m. by the insurer along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the next business day shall be applicable.

In respect of Premium/ top up premiums received by the insurer along with outstation cheque or demand draft at the place where the premium is received, the closing NAV of the day on which Cheque /Demand Draft is realized shall be applicable Cut –off timings are subject to change by IRDA.

F19. Loans: No loans are granted under the policy.

F20. Closure of an Existing Unit Linked Fund: Although the Unit Linked Funds are open ended, the Company may, with prior approval from the IRDA close any of the funds available under this policy. The Policyholder shall at least be given four weeks prior written notice of the Company’s intention to close any of the Unit Linked Funds. In such an event the Policyholder needs to inform the Company his/her preferred Unit Linked Fund to which the Fund Value is to be switched before the Unit Linked Fund closure date. If the Policyholder does not inform the company before this date, the Company will switch the Fund Value of the Fund being closed to the available Fund

which is the most similar to the Fund being closed. No Fee will be charged for the switching of funds in the case of the closure of a Unit Linked Fund.

F21. Introduction of a New Unit Linked Fund: New Unit Linked Fund(s) may be established by the Company from time to time with the prior approval of the IRDA and the policyholder shall be notified of such new Funds if they are made available to this policy. The Company may offer the Policyholder the option to switch to the new Fund(s) at such a price and subject to such terms and conditions as may be imposed by the Company at that time

F22. Changes to Terms and Conditions: The Company reserves the right to change these Terms and Conditions, the Rules for the Unit Linked Funds and the benefits covered by the policy if there is a change in the law, legislation or taxation affecting the Company or the Unit Linked Funds or the Policy, or if there is a change in circumstances which makes it impossible or impractical to follow these Terms and Conditions with prior approval from the IRDA.

The Company will intimate to the Policyholder any changes to the Terms and Conditions, Rules for the Unit Linked Funds and benefits within four weeks from the date of the change.

If policyholder does not intimate to the Company that he/she does not accept the change within four weeks after the Company has sent notification thereof, he/she will be deemed to have accepted the change.

If policyholder does not agree with the change and intimate to the company within four weeks after the Company has sent notification thereof, he/she will be allowed to surrender and terminate the policy without any charge or penalty.

F23. Force Majeure Condition

- a. The Insurer shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Insurer may value the SFIN less frequently in extreme circumstances external to the Insurer i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Insurer may defer the valuation of assets for up to 30 days until the Insurer is certain that the valuation of SFIN can be resumed.
- b. The Insurer shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy
- c. The Insurer shall continue to invest as per the fund mandates submitted in Section 8.1 of Form IRDAI-Life-Linked-NP, of File & Use procedure. However, the Insurer shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (a and b) above. The exposure of the fund as per the fund mandates submitted in Section 8.1 of Form IRDAI-Life-Linked-NP, of File & Use procedure shall be reinstated within reasonable timelines once the force majeure situation ends
- d. Few examples of circumstances as mentioned [in point 3 (a & b) above] are:
 - i. when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays
 - ii. When, as a result of political, economic, and monetary or any circumstances which are not in the control of the insurer, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
 - iii. In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - iv. In the event of any force majeure or disaster that affects the normal functioning of the Insurer.
- e. In such an event, an intimation of such force majeure event shall be uploaded on the Insurer's website for information.

Important Sections of Insurance act

F24. Extract from section 45 of the Insurance Act, 1938 as amended from time to time:

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.

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.

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 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 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

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.

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 no: 1800 3000 6116 & through email id: customercare@shrirlamlife.in

You may also approach our office at the following address:

Divisional In charge

Shriram Life Insurance Company Limited,

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:

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 NO: 155255

Email ID: complaints@irda.gov.in

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

Address for communication for complaints by fax/paper:

Consumer Affairs Department

Insurance Regulatory and Development Authority of India,

Sy. No. 115/1, Nanakramguda, Financial District, Hyderabad – 500 029, Telangana, Fax No: 91- 40 – 6678 9768.

Toll Free No. 18004254732

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
- 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 or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman

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 the enclosed **Annexure**. The Policy Holder may approach the concerned Insurance Ombudsman.

LIST OF OMBUDSMAN

Annexure I

CONTACT DETAILS	JURISDICTION
AHMEDABAD - Office of the insurance ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139, Fax:- 079-27546142 Email:- bimalokpal.ahmedabad@gbic.co.in	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
BENGALURU - 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:- bimalokpal.bengaluru@gbic.co.in	Karnataka.
BHOPAL - 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:- bimalokpalbhupal@gbic.co.in	States of Madhya Pradesh and Chhattisgarh.
BHUBANESHWAR - Office of the insurance ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461 / 2596455, Fax:- 0674-2596429 Email:- bimalokpal.bhubaneswar@gbic.co.in	State of Orissa.
CHANDIGARH - Office of the insurance ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/5861 / 2706468, Fax:- 0172-2708274 Email:- bimalokpal.chandigarh@gbic.co.in	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.
CHENNAI - Office of the insurance ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333668 / 24335284, Fax:- 044-24333664 Email:- bimalokpal.chennai@gbic.co.in	State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).
DELHI - Office of the insurance ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23239611/7539/7532, Fax:- 011-23230858 Email:- bimalokpal.delhi@gbic.co.in	State of Delhi
ERNAKULAM - 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:- bimalokpal.ernakulum@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry
GUWAHATI - 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:- bimalokpal.guwahati@gbic.co.in	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD - Office of the insurance ombudsman, 6-2-46, 1st floor, "Moin Court" Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-65504123/23312122, Fax:- 040-23376599 Email:- bimalokpal.hyderabad@gbic.co.in	States of Andhra Pradesh, Telangana and Union Territory of Yanam - a part of the Union Territory of Pondicherry.

LIST OF OMBUDSMAN

Annexure I

CONTACT DETAILS	JURISDICTION
JAIPUR - Office of the insurance ombudsman, Jeevan Nidhi-II Bldg., Ground Floor, Bhawani Singh Marg, Jaipur - 302005. Tel:- 0141-2740363 Email:- bimalokpal.jaipur@gbic.co.in	State of Rajasthan.
KOLKATA - Office of the insurance ombudsman, Hindustan Building Annexe, 4th floor, 4, CR Avenue, Kolkata - 700 072. Tel:- 033-22124339 / 22124340, Fax:- 033-22124341 Email:- bimalokpal.kolkata@gbic.co.in	States of West Bengal, Bihar, Sikkim and Union Territories of Andaman and Nicobar Islands.
LUCKNOW - 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:- bimalokpal.lucknow@gbic.co.in	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, Sulampur, Maharajganj, Santkabirnagar, Azamgarh, Kaushinagar, Gorkhpur, Deoria, Mau, Chandauli, Ballia, Sidharathnagar.
MUMBAI - 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:- bimalokpal.mumbai@gbic.co.in	States of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA - Office of the insurance ombudsman, BhagwanSahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, GautamBudh Nagar, Noida Email:- bimalokpal.noida@gbic.co.in	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.
PATNA - Office of the insurance ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Email:- bimalokpal.patna@gbic.co.in	States of Bihar and Jharkhand.
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	States of Maharashtra, Area of Navi Mumbai and andhraThane excluding Mumbai Metropolitan Region.

Signature of the Appointed Actuary

Signature of the Authorized Legal officer

Johannes Gilliam Van Helsdingen

Samatha Kondapally

Company Seal:

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 authorized 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 thereof 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 Life wealth Plus Mortality charge per 1000 Sum at Risk:			
Age	Risk Charge	Age	Risk Charge
7	0.20	42	2.50
8	0.25	43	2.70
9	0.30	44	2.95
10	0.35	45	3.25
11	0.45	46	3.60
12	0.55	47	4.00
13	0.70	48	4.45
14	0.80	49	4.95
15	0.90	50	5.55
16	1.00	51	6.25
17	1.05	52	6.95
18	1.10	53	7.75
19	1.15	54	8.55
20	1.20	55	9.40
21	1.20	56	10.30
22	1.20	57	11.20
23	1.20	58	12.10
24	1.20	59	13.00
25	1.20	60	14.00
26	1.20	61	15.00
27	1.20	62	16.05
28	1.20	63	17.25
29	1.20	64	18.50
30	1.25	65	19.95
31	1.30	66	21.25
32	1.35	67	23.20
33	1.40	68	25.30
34	1.45	69	27.25
35	1.55	70	30.10
36	1.60	71	32.90
37	1.70	72	36.05
38	1.85	73	39.55
39	1.95	74	43.45
40	2.10	75	47.80
41	2.30		

PAYMENT AVENUES

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



**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.

ENDORSEMENT

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

Web: www.shriramlife.com

Toll Free: 1800 3000 6116

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