

MetLife India Insurance Company Pvt.Ltd
Regd. Office: Brigade Seshamahal, 5 Vani Vilas Road, Basavanagudi,
Bangalore – 560004, Karnataka, India.

Group Life Insurance Policy

The MetLife India Insurance Company Private Limited ("the Company") has entered into this contract of insurance (the "Group Policy") on the basis of the Application of Group life insurance and the declaration and the first Premium received from the Group Policy Holder, for effecting a group life insurance contract on the lives of the Member Insured named in the schedule hereto (the "Schedule").

This Group Policy is subject to terms and conditions stated herein and the Schedule, attached Riders and Addendums.

The Company agrees to pay the benefits, stated in this Group Policy subject to the terms and conditions stated herein, while this Group Policy is in force and effect, to the lawfully entitled person.

The effective date and number of this Group Policy are as set out in the Schedule.

Authorized Signatory

DRAFT

MetLife India Insurance Company Pvt.Ltd

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SCHEDULE

1. Group Policy Owner Details:	
Group Policy Holder	<<Name of Group Policy Holder>>
Address	<<Address1>> <<Address2>> <<City>> <<State>> <<Postal Code>> <<Telephone>> <<Fax>> <<email>>
Customer Code	<<Federal Id>>

2. Group Policy Details			
Group Policy Number	<<Group Policy Number>>	Type of Group Policy	<<Participating OR Non-Participating>>
Experience Refund Structure	<<ERAStructure>>		
Base Plan	<<BaseGroup PolicyPlan>>		
Effective Date of Group Policy	<<Group PolicyStartDate>>	Premium Frequency	<<Mode>>
Premium Due Dates	<<Date1>>,<<Date2>>,<<Date3>>,<<Date4>>,<<Date5>>,<<Date6>>,<<Date7>>,<<Date8>>,<<Date9>>,<<Date10>>,<<Date11>>		
Annual Renewal Date	Each Calendar anniversary of Group Policy start date as mentioned above.		
Definition of Insured Member	<<Insured Member Definition>>		
Retirement Date	<<Retirement Date>>		
Definition of Dependant	<<Dependant Definition>>		
Eligibility Criteria	<<EligibilityCondition1>> <<EligibilityCondition2>>		
Special Provisions	<<Specialprovision1>> <<Specialprovision2>> <<Specialprovision3>>		

3. Beneficiary details:	
Beneficiary (Definition)	Persons nominated by the Members Insured, to receive the benefits under this Group Policy as per records maintained by Group Policy Holder.

4. Coverage Structure	
<<For Uniform Coverage Structure Only>>	
<<Base Plan>>	Rs. <<BasePlanSumAssured>>

(OR)

<<For Graded Coverage Structure Only>>					
Grade Name	I	II	III	IV	V
Grade Description					
<<Base Plan>>					

*Number of Grades (Columns) will depend on the number of grades

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(OR)

<<For Formula Based Coverage Structure Only>>

Plan	Formula for deriving sum assured
<<Base Plan>>	<<Formula for Base Plan SA>>

<<For Graded –Formula Based Coverage Structure>>

Grade Name	I	II	III	IV	V
Grade Description					
<<Base Plan>>	<<FormulaForbaseplanGrade1>>	<<FormulaForbaseplanGrade2>>	<<FormulaForbaseplanGrade3>>	<<FormulaForbaseplanGrade4>>	<<FormulaForbaseplanGrade5>>

5. Contribution: Cost of Insurance to be born by :

Grade Name	I		II		III		IV		V	
Contribution (%)*	PH	IM	PH	IM	PH	IM	PH	IM	PH	IM
Dependant Coverage	-	-	-	-	-	-	-	-	-	-

*PH: Group Policy Holder, IM: Insured Member

6. Free Cover Limit

Base & Supplementary Coverage	
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7. Options

Conversion Option	<< Applicable / Not Applicable >>
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8. Coverage Details:

Insured Member Coverage	As per Annexure I
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Annexure attached forms the part of the Schedule

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Terms & Conditions - Group Life Insurance Policy

1.0 Definitions

- 1.1 "Beneficiary" means : Any person nominated by an Insured Member to receive payment under this Group Policy in the event of Loss. In case of Dependant benefits, the Insured Member is the Beneficiary.
- 1.2 "Benefit(s)" means : The amount of insurance under various insured events requested by the Policy Holder.
- 1.3 "Company" means : MetLife India Insurance Company Pvt.Ltd
Regd. Office: Brigade Seshamahal, 5-Vani Vilas, Basavanagudi, Bangalore-560004, Karnataka, India.
- 1.4 "Contribution" : Contribution means that share of the Premiums paid by Group Policy Holder, Insured Members or both and stated as predetermined percentage in the Schedule.
- 1.5 "Eligible Member" means : Person(s) who meet the eligibility criteria as stated in the Group Policy Schedule and thus become eligible to be covered.
- 1.6 "Effective Date of Group Policy" : Date the Group Policy takes effect.
- 1.7 "Effective Date of Coverage" : The date an Eligible Member becomes an Insured Member under this Group Policy.
- 1.8 "Free Cover Limit" : It defines the maximum amount of insurance that can be accepted on an Insured Member on a non-individually underwritten basis.
- 1.9 "Group Policy" means : The Group Life Insurance contract affected by the Policy Holder with the Company to provide benefits to its Eligible Members.
- 1.10 "Insured Member" means : An Eligible Member who is covered under this Group Policy.
- 1.11 "Loss" : Loss means the occurrence of the event(s) insured against.
- 1.12 "Member Census" : Member Census means the list of Insured Members.
- 1.13 "Group Policy Holder" : The owner of the Group Policy. Under a group life insurance plan, the Group Policy Holder is the employer, an association or trustee to whom a Group Policy is issued.
- 1.14 "Premium Frequency" : The periodicity of payment of Premium.

2.0 Description of Benefits

- 2.1 This Group Policy will pay the amount of life insurance in effect on the life of the Insured Member at the time of Insured Member's death.

3.0 Premium Rates

- 3.1 **Initial Premium Rates** – The Initial premium rate(s) are as stated in the Schedule. For Insured Members above Free Cover Limit, the final Premium will be determined after the completion of individual underwriting.
- 3.2 **Right to Change Premium Rates** – The Company may change Premium rates for changes which materially affect the risk assumed for the insurance provided by this Group Policy, as follows:
- a) When this Group Policy is amended or endorsed.
 - b) When a class of eligible persons is added to or deleted from this Group Policy for any reason including corporate restructuring, acquisition, spin-off or similar situations.
 - c) When there is a significant change in the geographic distribution of Insured Members.
 - d) When applicable law requires a change in:
 - the insurance provided by this Group Policy; and/or
 - the class of persons eligible for insurance under this Group Policy.
 - e) If during the Group Policy tenure, there is:
 - a change greater than 10% in the number of Insured Members; and/or
 - a change greater than 10% in the amount of insurance provided by this Group Policy.
 - f) At Annual Renewal Date, due to change in the group mortality profile.
- The new Premium rates will apply only to Premiums due on or after the date the rate change takes effect.

4.0 Payment of Premiums and Grace Period

- 4.1 Premiums are payable to the Company on the Premium Due Dates specified in the Schedule. The amount of Premium due on any Premium Due Date is determined by the total amount of insurance provided by this Group Policy on such Premium Due Date, multiplied by the appropriate Premium rate(s) which are then in effect.

For any new Insured Member covered by this Group Policy, a proportionate Premium will be charged from the day he/she achieves the status of an Insured Member for the benefits under this Group Policy up to the next Annual Renewal date or the next Premium Due date whichever occurs first.

If any Insured Member ceases to be an Eligible Member for any or all of the Insurance Benefits provided under this Group Policy, Premium will be charged up to the date Insurance Benefit(s) ends.

- 4.2 Each Premium due after the Effective Date of Group Policy may be paid within 30 days after its Premium Due Date. This period is the Grace Period. The insurance

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provided by this Group Policy will stay in effect during this period, however, in the event of a claim during the grace period the aggregate unpaid Premium for the entire group will be deducted from the claim Benefits payable by this Group Policy.

The Group Policy will automatically lapse after the expiry of this Grace period, however prorated premium will be payable for such grace period.

5.0 Free Cover Limit

For Insured Member with a coverage amount above Free Cover Limit, an individual assessment of health will be conducted at the cost of Company. The final Premium for such Insured Member(s) will be determined as per the results of individual assessment. The result of this assessment will be applicable only to amounts above the Free Cover Limit stated in the Schedule.

Insured Members who require an individual assessment of health will be covered up to Free cover limit as stated in the Schedule, for the period between the Effective date of Coverage and such future date by which required individual assessment of health is to be completed. If the individual assessment cannot be completed due to the Insured Member's inability to appear for medical tests within the time period specified by the Company, the coverage of such Insured Member will be restricted to Free Cover Limit.

6.0 Reinstatement

If this Group Policy is lapsed in accordance with provisions as mentioned in Article 4 above, the Group Policy Holder may reinstate the Group Policy in accordance with reinstatement guidelines as follows:

Reinstatement Guidelines

<u>Duration from lapse date</u>	<u>Process</u>
0 - 30 days	1. Request for Reinstatement. 2. Arrears of Premium, along with interest.
31 - 90 days	1. Request for Reinstatement explaining reason for lapse. 2. Arrears of Premium, along with interest.
90 - 180 days	1. Request for Reinstatement explaining reason for lapse. 2. Arrears of Premium, along with interest. 3. Reinstatement only on payment of Premium on annual mode.
More than 180 days	No re-instatement allowed

All Reinstatements will be allowed ONLY from the first unpaid Premium due date.

Any loss that occurs after lapse of Group Policy will not be admitted. However if any loss is reported after lapse of Group Policy, which occurred during the period the policy was in effect, shall be admitted in accordance with conditions laid down under 4.2.

7.0 Proof of Age

Satisfactory Proof of age must be produced whenever the Company calls for.

8.0 Beneficiary Designations

The Beneficiary of the Insured Member shall be the person or persons to whom benefits are payable under this contract upon the death of the Insured Member. An Insured Member will name such Beneficiary, by executing and filing a written designation to that effect on a form satisfactory to the Company. Records of Beneficiary designations (including any change thereof), should be maintained by the Group Policy Holder.

The designation will be effective as of the date it was recorded by the Group Policyholder. The right to change a named Beneficiary is reserved to the Insured Member, and the consent of any Beneficiary shall not be required for any change in Beneficiary.

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If an Insured Member does not designate a Beneficiary, or if all the designated beneficiaries predecease the Insured Member, any benefits payable under this contract upon the Insured Member's death will be paid to the legal heirs based on succession certificate.

Any payment made by the Company in accordance with these provisions shall fully discharge the Company to the extent of such payment.

9.0 Conversion Option.

The conversion option allows a member to convert the benefits available under the Group Policy to an Individual policy as per the following Conversion Option Guidelines.

- * Conversion of Life Cover only without any riders
 - * Individual cover not to exceed group life cover
 - * Withdrawal from the group due to resignation or retirement only;
 - * Not available on withdrawal due to ill-health or retrenchments
- (The above two points refer only when the group is employer – employee group)
- * Not available to the members of the group that terminated or cancelled the coverage
 - * The option is restricted to members who were originally accepted at standard rates

The option is subject to completion of short medical questionnaire and other underwriting guidelines including medical underwriting and financial underwriting

11.0 Claims

- 11.1 **Notification & Admission of Claim** – The Company must be notified in writing within thirty days of date of Loss. Failure to give notice within the time specified will not invalidate or reduce any claim if notice is given as soon as reasonably possible.

Admission of any claim will be subject to production of such proof as the Company may reasonably require being given within ninety days from the date of Loss.

- 11.2 **Proof of Loss** – Claimant Statement forms and other information needed to prove Loss should be filed promptly. Written proof of Loss should be sent to the Company within 90 days after the date of Loss. Proof required includes original death certificate, certificate of a Registered Medical Practitioner, F.I.R., Post Mortem Report (wherever applicable) and any other document required by the Company to establish the validity of the claim.
- 11.3 **Payment of Claim** – If a claim cannot be processed due to incomplete information, the Company will send a written explanation and claimant is then allowed to provide all additional information requested.

12.0 Exclusions

- 12.1 If an Insured Member commits suicide, whether sane or not at the time, within one year from the Effective Date of Coverage, then the liability of the Company shall be limited to a refund of the Premium(s) received, without interest, less any expenses incurred by the Company.

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13.0 Termination of Coverage

This coverage shall terminate, upon earliest of the following circumstances:

13.1 For all Insured Members upon:

- a. Expiration, Lapse, Surrender, or termination of this group policy for any reason, or
- b. Cancellation of this Group Policy by either party (i.e. the Policy Holder or the Company). Either party may cancel this Group Policy by giving a minimum of 30 days written notice to the other party.
- c. Non payment Premiums upon expiration of the Grace Period

13.2 For an Insured Members upon:

- a. Death of the Insured Member; or
- b. The Date the Insured Member attains age 65 years or retirement age as stated in the Schedule, whichever is earlier.
- c. The date the Insured Member ceases to be an Eligible Member of the Policy holder group.

Any termination of coverage in accordance with this section shall be without prejudice to any claim originating prior to the effective date of such termination.

14.0 General Provisions

14.1 Free look provision

The Policy holder shall have a period of 15 days from the date of receipt of the Group Policy document to review the terms and conditions of this Group Policy. If there are any objections to any of the terms and conditions, the Group Policy holder will have the option to return the Group Policy stating the reasons for the objections and shall be entitled to a refund of the Premium paid subject to only a deduction of a proportionate Premium for the time on risk that have been borne plus the expenses incurred on medical examination and the stamp charges.

14.2 Statutory Orders

Where Company is liable to account to the Revenue Authorities for income tax or any other taxes or duties or any payments under this Group Policy, Company shall deduct such sums from the respective payments and Company shall not be liable to the Insured Member or the Group Policy Holder for the sum so deducted.

15.0 Grievance Redressal Mechanism

15.1 **Designated Authority in the Company** – The Group Policy Holder or the Insured Member may approach following grievance redressal authority in the Company, in the event they are aggrieved with any of the decisions taken by the Company. The authority is empowered to promptly review and address the grievances and take appropriate action.

The Officer-in-Charge (Customer Services)
MetLife India Insurance Company Pvt.Ltd
Registered Office: 'Brigade Seshamahal'
5-Vani Vilas road,
Basavanagudi, Bangalore – 560 004

15.2 **Insurance Ombudsman** – The Central Government has framed rules known

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as "Redressal of Public Grievances Rules 1998, and created an authority called "Insurance Ombudsman" to resolve all complaints relating to settlement of claims on the part of insurance companies. Complaints to the "Ombudsman" can lie only when the Company rejects the complaint or no reply received within one month of the complaint or the reply is not satisfactory. A complaint can be made to the ombudsman within one year after the Company rejects the representation.

16.0 Incontestability

In accordance with the provisions of Section 45 of the Insurance Act, 1938, except for fraud, misrepresentation of any kind or non-disclosure or suppression of material facts, this Group Policy will be incontestable by the Company after it has been in force during the lifetime of the Life Insured, for two years from the date of Group Policy or date of reinstatement.