

Annexure 8: Policy Document

MetLife India Insurance Company Private Limited
Brigade Seshamahal
5 Vani Vilas Road, Basavanagudi
Bangalore 560 004, INDIA
Tel : (80) 643 8638 Fax: (80) 652 1970
email : vmysore@metlife.com

MetLife India
I N S U R A N C E

Venkatesh S. Mysore, CLU
Managing Director

dd/mm/yyyy

Mr

Welcome to the MetLife India Family!

Thank you for buying your Life Insurance policy with one of the most innovative companies in the industry. There is a feeling of security that comes from knowing that the company you trust is looking after the financial well being of you and your family. That's what MetLife India is all about.

MetLife India proudly inherits its parent company's reputation of helping build financial independence for its customers. At MetLife India, we aspire to uphold the tradition of providing world-class service to our customers and meeting our obligations.

Enclosed you will find your policy and related documents, that I request you to review. For your handy reference,

Please note :

Your Policy Number is **12004/00029566**
Policy Insured's Customer ID is **NISA250719471A**

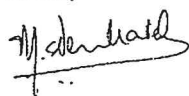
You have a period of 15 days from the date of receipt of the policy document to review the terms and conditions of this policy. If you have any objections to any of the terms and conditions, you have the option to return the policy as explained in the enclosed policy document.

If you have any questions or comments about this information, your policy, or any of our products and services, please call us at (80) 643 8638, 9.00 a.m. to 6.00 p.m., IST. In addition, you may write to us at MetLife India Insurance Company Private Limited, Brigade Seshamahal, 5 Vani Vilas Road, Basavanagudi, Bangalore 560 004, India.

At any point of time, if there is a change in your address or the address of the beneficiary, we would request you to inform us of the change immediately so that we continue to serve you promptly by sending all communications at your new address.

Again, thank you for placing your confidence in MetLife India. We look forward to meeting your needs and providing you with the kind of personalized service you expect and deserve for many years to come.

Sincerely



POLICY DOCUMENT

Met Family Income Plan

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

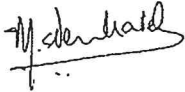
This Policy is subject to terms and conditions stated herein and the Schedule, attached riders/endorsements, if any.

The Company agrees to pay the benefits, stated under the Policy upon satisfaction of the happening of the insured event, while this Policy is in force and effect, to the lawfully entitled person, subject to the terms and conditions as stated hereinabove.

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

Signed by and On behalf of

MetLife™ India Insurance Company Private Limited



MetLife™ India Insurance Company Private Limited

(Insurance Regulatory and Development Authority Life Insurance Registration No. 117)

Registered Office: 'Brigade Seshamahal', No.5, Vani Vilas Road, Basavanagudi, Bangalore - 560 004

Phone: 080-643 8638. Fax: 080- 652 1970

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Met Family Income Plan

THE SCHEDULE

1. Details of the Policy Insured:

Name of the Life Insured Mr Sex

Date of birth of Insured Age last birthday at entry

Address

2. Policy features:

Date of Issue		Issuing Office	Bangalore
Policy Number	12004000XXXXX	Face Amount of Insurance	
Policy Term		Premium Paying Period	XX Years
Effective Date of Policy (Date of Commencement)		Date of Maturity	
Plan of Insurance:	Met Family Income Plan	Participating/ Non Participating	Non-Participating
Insured Event upon which Benefits Payable	1. Death of the Life Insured prior to Date of Maturity; or 2. Partial Disability of the Life Insured prior to Date of Maturity(without any prior claim); or 3. Upon Survival to Date of Maturity(without any prior claim).		

3. Beneficiary details:

Name(s) of the Beneficiary	Relationship	Share(s)
1) -	-	-
2) -	-	-
Appointee		N . A

Premium Summary:

Plan Details	Installment Premium (Rs)
Premium	.00
Mode of Payment	Annual
Due date(s) of Premium	
Date of Last installment Premium due	

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MetLife India

I N S U R A N C E

First Premium Receipt

RECEIPT NO: FPR/2004/00000000

POLICY DETAILS:

Policy Number	12004000XXXXX	
Life Insured	Mr	
Plan	Met Family Income Plan	
Policy Term	XX Years	
Premium Paying Term	XX Years	
	Face Amount	Installment Premium
Base Policy	Rs. 0.00	Rs. 0.00
Total Premium	Rs. 0.00	
Initial Deposit	Rs. 0.00	
Balance in Deposit		
Effective Date	DDth MM YYYY	
Premium Mode		
Premium Due Dates	DD th MM of Every Year	
Due Date of Next Premium	DDth MM YYYY	

The Initial Deposit of Rs. 0.00 has been adjusted towards the First Premium/s of Rs. 0.00 under the said Policy, as stated above.

The balance amount, held in deposit without interest, will be allocated to future premiums due on the policy.

This is a computer generated Receipt and does not require signature.

Place: Bangalore
Date: dd/mm/yyyy

MetLife™ India Insurance Company Private Limited
(Insurance Regulatory and Development Authority Life Insurance Registration No. 117)
Registered Office: 'Brigade Seshamahal', No.5, Vani Vilas Road, Basavanagudi, Bangalore – 560 004
Phone: 080-2643 8638. Fax: 080- 512 04050, www.metlifeindia.com

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Terms & Conditions- Met Family Income Plan

1.	Understanding this Policy	<p>"You" and "your" refer to the "Insured".</p> <p>"We", "us", "our" and "Company" refer to MetLife India Insurance Company Private Limited.</p> <p>"Application" refers to the Proposal Form as defined under the Insurance Regulatory and Development Authority (Protection of Policyholders' Interest) Regulations 2001.</p> <p>"Insured" named in the Schedule is the person on whose death / survival, or happening of any other insured event, the benefits as defined in the Schedule, subject to the terms and conditions of this Policy, will become payable.</p> <p>"Beneficiary" refers to the person(s) nominated by the Insured to receive the insurance proceeds in accordance with the provisions of Section 39 of the Insurance Act, 1938.</p>										
2.	Proof of Age	<p>The premiums are calculated as per age last birthday prior to the date of commencement of the risk under the Policy. Should the actual age of the Insured differ from the age stated in the Application, we shall, without prejudice to the statutory rights and/or remedies we may have, be entitled to the following at any time during the policy term:</p> <ul style="list-style-type: none"> ✓ If the actual age proves to be higher than what is stated in the Application, the Face Amount of Insurance would be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated; or ✓ If the actual age is lower than that stated in the Application, the premium paid in excess will be refunded to the Insured without interest or may be adjusted towards future premium. The Policy will continue to be in force as per the terms specified therein; or ✓ If the Insured's actual age is such that it would have made him/ her ineligible for the insurance cover stated in the Policy, we reserve the right at our sole discretion to take such action as may be deemed appropriate including cancellation of the Policy and forfeiture of premium(s) received. 										
3.	Benefits Payable	<p>On the happening of the Insured event, the following benefits will be payable:</p> <table border="1" data-bbox="304 1039 1123 1827"> <thead> <tr> <th data-bbox="304 1039 411 1137">Events</th> <th data-bbox="411 1039 576 1137">How and when Benefits are payable</th> <th data-bbox="576 1039 1123 1137">Size of such benefits/policy monies</th> </tr> </thead> <tbody> <tr> <td data-bbox="304 1137 411 1391">Death (A)</td> <td data-bbox="411 1137 576 1391">Payable immediately on death</td> <td data-bbox="576 1137 1123 1391"> <p><u>Lump sum Benefit</u></p> <p>10% of the Face Amount</p> <p><u>Income Benefit*</u></p> <p>90% of the Face Amount is converted into Annuity Certain and paid monthly over a 3 year period.</p> <p><i>(On Accidental Death, the benefit as described below in B1 is additionally payable)</i></p> </td> </tr> <tr> <td data-bbox="304 1391 411 1827">Accidental Death and Accidental Partial Disability (B)</td> <td data-bbox="411 1391 576 1827">Payable immediately on accidental death or accidental partial disability as below</td> <td data-bbox="576 1391 1123 1827"> <p><u>Lump sum Benefit</u></p> <p>The following percentages of the Face Amount become immediately payable.</p> <p><u>Income Benefit*</u></p> <p>The following percentages of the Face Amount are converted into Annuity Certain and paid monthly over a three year period irrespective of whether insured is alive or not</p> <p><u>B1: Accidental Death:</u></p> <p>20% Lumpsum/180%Income Benefit</p> <p><u>Accidental Partial Disability:</u></p> <p><u>B2: Loss of use of two limbs</u></p> <p>20% Lumpsum/180%Income Benefit</p> <p><u>B3: Loss of one limb and loss of sight of one eye</u></p> </td> </tr> </tbody> </table>		Events	How and when Benefits are payable	Size of such benefits/policy monies	Death (A)	Payable immediately on death	<p><u>Lump sum Benefit</u></p> <p>10% of the Face Amount</p> <p><u>Income Benefit*</u></p> <p>90% of the Face Amount is converted into Annuity Certain and paid monthly over a 3 year period.</p> <p><i>(On Accidental Death, the benefit as described below in B1 is additionally payable)</i></p>	Accidental Death and Accidental Partial Disability (B)	Payable immediately on accidental death or accidental partial disability as below	<p><u>Lump sum Benefit</u></p> <p>The following percentages of the Face Amount become immediately payable.</p> <p><u>Income Benefit*</u></p> <p>The following percentages of the Face Amount are converted into Annuity Certain and paid monthly over a three year period irrespective of whether insured is alive or not</p> <p><u>B1: Accidental Death:</u></p> <p>20% Lumpsum/180%Income Benefit</p> <p><u>Accidental Partial Disability:</u></p> <p><u>B2: Loss of use of two limbs</u></p> <p>20% Lumpsum/180%Income Benefit</p> <p><u>B3: Loss of one limb and loss of sight of one eye</u></p>
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			<p>20% Lumpsum/180%Income Benefit</p> <p><u>B4: Loss of sight of both eyes</u></p> <p>20% Lumpsum/180%Income Benefit</p> <p><u>B5: Loss of speech and hearing</u></p> <p>20% Lumpsum/180%Income Benefit</p> <p><u>B6: Loss of use of one limb</u></p> <p>10% Lumpsum/90%Income Benefit</p> <p><u>B7: Loss of sight of one eye</u></p> <p>10% Lumpsum/90%Income Benefit</p> <p><u>B8: Loss of speech</u></p> <p>10% Lumpsum/90%Income Benefit</p> <p><u>B9: Loss of hearing</u></p> <p>10% Lumpsum/90%Income Benefit</p> <p><i>(In the event of contracting any partial disability referred to in B2 to B9, no further partial disability benefit or accidental death benefit is payable and the future premiums payable under the policy will be waived)</i></p>
	Maturity (C)	Payable immediately on the date of maturity.	<p><u>Maturity Benefit</u></p> <p>Return of premiums paid along with guaranteed additions.</p> <p>Where guaranteed additions are equal to 10% of the total premiums paid.</p> <p><i>(Maturity Benefit is payable only in case of no earlier claim)</i></p>
			<p>* The Income Benefit payable monthly is calculated by applying an annuity conversion factor of 2.8841% to the amount meant for conversion into an annuity. The beneficiary has the option to take the amount earmarked for income benefit as a lump sum on occurrence of the insured event.</p> <p>The contract (other than the income benefits in payment) ceases on the death of the life insured or after the expiry of the term of the contract. The income benefit ceases after the 3 year payment period.</p> <p>However the contract continues to operate after a partial disability claim. The only benefit that is payable after a partial disability claim is the basic death benefit defined under (A) of the above table. This benefit becomes payable in the event of death during the remaining period of the policy term.</p>
4.	Exclusions	For Normal Death Claim:	<p>In the event the insured commits suicide, whether sane or insane at that time, within one year from the effective date of insurance cover or the date of the Contract or the date of the last reinstatement whichever is later, the insurance cover shall be void and we shall not be liable to pay the face amount of insurance, except refunding the premium(s) received without interest, less any expenses incurred by us.</p> <p>For Accidental Death Claim:</p> <ol style="list-style-type: none"> 1. Death is caused or contributed to by any infection, except infection caused by an external visible wound accidentally sustained; 2. Suicide: If the death was due to suicide, whether sane or insane at that time; 3. Homicide: In the event the insured is a victim of culpable homicide i.e., where the Insured dies due to an act committed against him, which act is committed, with the intention of causing death, or with the intention of causing bodily injury as is likely to cause death, or with the knowledge that such act is likely to cause death. 4. Self-inflicted Injury: Intentional self- inflicted injury. 5. Drug Abuse: Alcohol or solvent abuse, or taking of drugs except under the direction of a registered medical practitioner.

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		<p>6. War, riot and Civil Commotion: War, invasion, hostilities, (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion;</p> <p>7. Criminal acts: Taking part in Criminal act;</p> <p>8. Aviation: Taking part in any flying activity, other than as a passenger in a commercially licensed aircraft or was on a non-military flight for the purpose of descent from the aircraft while in flight.</p> <p>9. Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by the Company.</p> <p>10. Nuclear Contamination: The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.</p> <p>For Partial Disability Claims:</p> <p>1. Drug Abuse: Member under the influence of Alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner.</p> <p>2. Self-inflicted Injury: Intentional self- Inflicted injury.</p> <p>3. Criminal acts: Member involvement in Criminal and/or unlawful acts.</p> <p>4. War, riot and Civil Commotion: War, invasion, hostilities, (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion.</p> <p>5. Nuclear Contamination: The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.</p> <p>6. Aviation: Member participation in any flying activity, other than as a passenger in a commercially licensed aircraft. Definition is different from the one mentioned in ' For Accidental Death Claim- Point 8.'</p> <p>7. Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by the Company.</p> <p>8. Infection: Disability caused or contributed to by any infection, except infection caused by an external visible wound accidentally sustained</p> <p>9. Poison: Taking or absorbing, accidentally or otherwise, any poison. This point has not been mentioned for accidental Death.</p> <p>10. Toxic Gases: Inhaling any gas or fumes, accidentally or otherwise, except accidentally in the course of duty. This point has not been mentioned for accidental Death.</p> <p>11. Physical Infirmary: Body or mental infirmity or any disease.</p>
5.	Premium Payment	The benefits of this Policy depend on the payment of premiums when due. Premiums are payable while the Insured is alive and are payable on or before their due dates as shown in the schedule. In case of an accidental partial disability claim, the future premiums will be waived off.
6.	Grace Period	If any premium is not paid on its due date, a Grace period of 30 days will be allowed for payment of premium without interest. During the Grace period the Policy shall continue to be in force for all the Insured events. If the premium is not paid within the grace period, the Policy shall lapse and be subject to non-forfeiture options, if applicable.
7.	Reinstatement	When the premium is not paid within the grace period, this Policy shall lapse and be subject to the non-forfeiture provisions contained in this Policy. The Policy may, however, be reinstated if the Insured: <ul style="list-style-type: none"> ✓ Requests in writing for reinstatement within 1 year from the date the Policy lapsed. ✓ Pays all due premiums to the date of reinstatement with compound interest at the rate prescribed by the Company at the time of Reinstatement. Only two such reinstatements are allowed within the term of the policy. However if if two reinstatements have already been done or more than one year has elapsed since the date of first unpaid premium, no reinstatement provisions will be available.
8.	Policy Loans	No Policy Loan is available under the policy.
9.	Automatic Premium Loan	No Automatic Premium Loan is available under the policy.
10.	Surrender Provisions	The contract can be surrendered anytime after the first three years in case of no earlier claim. The guaranteed surrender value payable is 30% of the total premiums paid excluding the first year's premium.
11.	Non Forfeiture options upon Non Payment of Premiums	If all premiums have been paid for at least three full years and any subsequent premium is not duly paid, the Insured shall have the following options: (i) Reduced Paid Up Insurance If the premiums for at least three full years have been paid, then the minimum non-forfeiture benefit will be a reduced paid-up policy ("Reduced Paid-up Insurance"), the face amount of which will be $\frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Basic Face Amount of Insurance}$ The policy is treated as fully paid up if the future premiums have been waived off. (ii) Instead of continuing with the Policy the same may be surrendered for its Guaranteed Surrender Value as in surrender Provisions.
12.	The Contract	This Policy document and the application attached are all part of this contract.

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13.	Beneficiary	<p>The Beneficiary/ Beneficiaries is/ are the person or persons the Insured may nominate, to whom the insurance proceeds are payable upon death of the Insured. While the Insured is alive, the Insured may change any Beneficiary. If more than one Beneficiary is alive when the Insured dies, the benefits will become payable in equal shares unless you have chosen otherwise.</p> <p>Where the beneficiary is a minor, the Insured may appoint any person to receive the benefits payable during the minority of the beneficiary.</p>
14.	Assignment	<p>The Insured may assign this Policy by written notice as per the provisions of Section 38 of the Insurance Act, 1938, and in such an event, the rights of the insured and/or the beneficiary(ies) shall be subject to such an assignment in favour of the assignee. The Insured would be required to submit age proof, at the time of assignment.</p>
15.	Claims Procedure	<p>Maturity Claims</p> <p>We will settle the maturity claim on the date of maturity, provided the Insured is alive on that date, has paid all the installment premiums including interest, if any, till the date of maturity and submits the following requirements to us:</p> <ul style="list-style-type: none"> ✓ The Original contract document ✓ The discharge voucher as prescribed by us ✓ Any additional forms as may be required by us <p>We will settle the maturity proceeds to the Insured or the assignee, as the case may be.</p> <p>Death Claims</p> <p>Upon death of the Insured before the date of maturity, we will settle the death claim, on submission of the following requirements, provided all premiums fallen due till the date of death have been paid:</p> <ul style="list-style-type: none"> ✓ The Original contract document. ✓ Proof of insured's age/date of birth ✓ The Claim forms as prescribed by us. ✓ Written Intimation of death by the Beneficiary/ legal heir. ✓ Official death certificate issued by a competent authority acceptable to the Company. ✓ Police inquest report, post-mortem report where the death is due to an accident/unnatural cause. ✓ Proof of title to the Contract like succession certificate, legal heir ship certificate, wherever applicable. ✓ Discharge voucher as prescribed by us. ✓ Any additional forms as may be required by us. <p>We will settle the death proceeds to the nominee or the legal heirs or the assignee as the case may be.</p> <p>Accidental Partial Disability Claims</p> <p>Upon partial disability as defined before the date of maturity, we will settle the partial disability claim, on submission of the following requirements, provided all premiums fallen due till the date of partial disability have been paid:</p> <ul style="list-style-type: none"> ✓ The Original contract document ✓ Medical certification in the prescribed form from an authorized Doctor. ✓ The Claim forms as prescribed by us ✓ The discharge voucher as prescribed by us ✓ Any additional forms as may be required by us <p>We will settle the partial disability proceeds to the Insured or the assignee, as the case may be.</p>
16.	Grievance Redressal Mechanism	<p>(a) Designated Authority in the Company</p> <p>In the event you are aggrieved by any of the decisions taken by us in the area of settlement of claims or related disputes you may approach our grievance redressal authority as indicated below:</p> <p>The Officer-in-charge (Customer Services) MetLife India Insurance Company Private Limited Registered Office : 'Brigade Seshamahal', No. 5, Vani Vilas Road, Basavanagudi, Bangalore - 560 004.</p> <p>The authority is empowered to promptly review and address your grievances and take appropriate action.</p> <p>(b) Insurance Ombudsman</p> <p>The Central Government has framed rules known 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 file only when we have rejected the complaint or no reply was received within one month of the complaint or the reply was not satisfactory. A complaint can be made to the ombudsman within one year after we have rejected the representation.</p>
17.	Disclosure	<p>This Policy has been issued on your representations that you have made full and accurate disclosures of all material facts and circumstances and that you have not misrepresented or suppressed any material facts or circumstances. In the event it comes to our knowledge that you have misrepresented or suppressed any material facts and circumstances we shall reserve the right at our sole discretion to take such action, as we deem appropriate including cancellation of the Policy and forfeiture of premium(s) received.</p>
18.	Incontestability	<p>In accordance with the provisions of Section 45 of the Insurance Act, 1938, "No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that the such statement was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose: Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be</p>

Handwritten signature or mark

		called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the insured was incorrectly stated in the proposal."
19.	Governing Laws and Jurisdiction	The terms and conditions of the Policy shall be governed by and subject to the laws of Republic of India. The parties shall be subject to the jurisdiction of the law courts situated at Bangalore for all matters and disputes arising from relating to or concerning the application and declaration and the Policy.
20.	Your Rights	To exercise your rights, you should follow the procedures stated in this Policy. If you want to request a payment, change a Beneficiary, change an address or request any other action by us, you should do so on the forms prepared for each purpose. You can get these forms from your Financial Advisor or your local MetLife India office.
21.	Free look provision	You have a period of 15 days from the date of receipt of the Policy document to review the terms and conditions of this Policy. If you have any objections to any of the terms and conditions, you have the option to return the Policy stating the reasons for the objections and you 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 we have borne plus the expenses incurred on medical examination and the stamp charges.
22.	Address for Communication	All communications in respect of this Policy shall be addressed to the Company at the following address: MetLife India Insurance Company Private Limited Registered Office : 'Brigade Seshamahal', 5, Vani Vilas Road, Basavanaqudi, Bangalore - 560 004.

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