



PNB MetLife India Insurance Company Limited. (Insurance Regulatory and Development Authority Life Insurance Registration No. 117) Registered Office: 'Brigade Seshamahal', 5, Vani Vilas Road, Basavanagudi, Bangalore - 560 004, [www.pnbmetlife.com](http://www.pnbmetlife.com) Fax: +91-80-4150 6969

## Terms & Conditions – Met Endowment Savings Plan UIN: 117NXXXV01 A Non-Linked Participating Endowment Plan

### 1. Basic Definitions

The words or terms below that appear in this **Policy** in Initial Capitals and **bold** type will have the specific meaning given to them below. These defined words or terms will, where appropriate to the context, be read so that the singular includes the plural, and the masculine includes the feminine.

- 1.1. **Age** means age of the **Insured** as of his last birthday and is as shown in the **Schedule**.
- 1.2. **Annualized Premium** means the **Regular Premium** payable for one full **Policy Year** as applicable.
- 1.3. **Application** means the proposal form and any other information given to **Us** to decide whether and on what terms to issue this **Policy**.
- 1.4. **Appointee** means the person **You** have named to receive payment under this **Policy**, if the **Nominee** is a minor at the time payment becomes due under this **Policy**.
- 1.5. **Basic Sum Assured** means the amount of life insurance cover applicable under this **Policy** and is as specified in the **Schedule**.
- 1.6. **Business Day** means a working day of **Our** registered office.
- 1.7. **Cash Surrender Value** means the amount, as calculated by **Us**, that is payable to **You** upon surrender of the **Policy**.
- 1.8. **Date of Commencement** means the date on which the risk under the **Policy** becomes effective and is specified in the **Schedule**.
- 1.9. **Date of Issue** means the date on which this **Policy** is issued after **We** have accepted the risk under the **Application**. The **Date of Issue** is shown in the **Schedule**.
- 1.10. **Date of Maturity** means the expiry date of this **Policy** as shown in the **Schedule**.
- 1.11. **Death Benefit** means the amount payable under this **Policy** in accordance with clause 2.1 in case of the death of the **Insured** and is as shown in the **Schedule**.
- 1.12. **Death Sum Assured**, means the higher of 10 times the **Annualized Premium** or the **Basic Sum Assured**.
- 1.13. **Guaranteed Surrender Value** means the minimum guaranteed amount of cash value of the **Policy** payable in the event that the **Policy** is surrendered, provided that the **Regular Premium** of this **Policy** has been paid for at least three consecutive **Policy Years** (two (2) **Policy Years** in case **Your Premium Payment Term** is 5 years) from the **Date of Commencement**. The **Guaranteed Surrender Value**, when allowable under the **Policy**, is at least equal to a certain percentage of the total amount of **Regular Premiums** paid for the **Sum Assured** excluding all extra premiums paid on account of adverse health condition or occupation of the **Insured** and taxes, if any and also includes the cash value of the accrued **Simple Reversionary Bonus**. The applicable percentage, for the purpose of calculating the **Guaranteed Surrender Value**, is set out in an annexure to the **Schedule**.
- 1.14. **Insured** means the person insured as named in the **Schedule** and on whose death or survival (as applicable) the benefits become payable as set out in the **Schedule**.

- 1.15. Maturity Sum Assured** means the amount payable on the **Maturity Date** and is equal to the **Basic Sum Assured** as mentioned in the **Schedule**.
- 1.16. Nominee** means the person named in the **Schedule** who is nominated by **You** as per the **Application** (or as may be subsequently notified to **Us** from time to time) to receive the benefits under the **Policy** in the event of the death of the **Insured** before the **Date of Maturity**.
- 1.17. Policy** means this document, any endorsements issued by **Us**, the **Schedule** and the **Application**.
- 1.18. Policy Anniversary** means one year from the **Date of Commencement** and every date falling one year thereafter, till the **Date of Maturity**.
- 1.19. Policy Year** means the one year period between the **Date of Commencement** and every subsequent year thereafter until the **Date of Maturity**.
- 1.20. Policy Term** means the number of **Policy Years** for which the **Policy** continues, starting from the **Date of Commencement** and concluding on the **Date of Maturity** and is as specified in the **Schedule**.
- 1.21. Premium Payment Term** means the number of **Policy Years** for which the **Insured** is required to pay the **Regular Premium** as shown in the **Schedule**.
- 1.22. Reduced Paid-Up Value** means the value that is calculated as follows:
- $$\{ \text{Basic Sum Assured} \times (\text{number of Regular Premiums received} / \text{number of Regular Premiums payable during the Premium Payment Term}) \} + \text{Accrued Simple Reversionary Bonuses.}$$
- 1.23. Regular Premium** means the amount which **You** must pay at the frequency chosen by **You** as specified in the **Schedule**, to keep the **Policy** in force.
- 1.24. Schedule** means the **Schedule We** issue along with this **Policy** and includes any annexure, tables or endorsements attached to it from time to time.
- 1.25. Simple Reversionary Bonus** means the amount calculated in accordance with Clause 2.3.1(i) and payable in accordance with the terms and conditions of this **Policy**.
- 1.26. Special Surrender Value** means the amount, as calculated by **Us**, that is payable to **You** upon surrender of the **Policy** per Clause 3.5.3
- 1.27. Terminal Bonus** means the amount calculated in accordance with Clause 2.3.1(ii) and payable in accordance with the terms and conditions of this **Policy**.
- 1.28. "We", "Us" or "Our"** means PNB MetLife India Insurance Company Limited.
- 1.29. "You" and "Your"** means the policyholder as named in the **Schedule**.

## 2. Policy Benefits

- 2.1.** Met Endowment Savings Plan is the name of the product offered by **Us**. It is a traditional non-linked endowment plan and is participating in nature. **Your Policy** provides the following benefits:
- 2.2. Death Benefit**
- 2.2.1.** If the **Insured** dies during the **Policy Term** and while the **Policy** is in force, then **We** will pay **You** or the **Nominee** (or the **Appointee**, if the **Nominee** is a minor on the date of the **Insured's** death) an amount equal to the higher of :
- (i) Higher of **Death Sum Assured** together with the accrued **Simple Reversionary Bonus** and **Terminal Bonus** declared by the **Company**, if any; and
  - (ii) 105% of all **Regular Premiums** paid
- 2.2.2.** After the date of death of the **Insured**, the **Policy** shall not be eligible to participate in the **Simple Reversionary Bonuses** and **Terminal Bonus** declared by the **Company** and the **Policy** and all benefits there under shall terminate.

### 2.3. Bonus

2.3.1. The following 2 bonuses may be declared by **Us** under this **Policy** in **Our** sole and absolute discretion. None of these bonuses are guaranteed and declaration will depend on **Our** actual experience.

(i) **Simple Reversionary Bonus**

a. The **Policy** will be eligible for any **Simple Reversionary Bonus** declared by **Us**, only after the completion of the first 3 **Policy Years** and subject to the **Policy** being in force (other than as a **Reduced Paid-Up Value Policy** under Section 3.4.1 (1)), **You** or the **Nominee** (as applicable) will be eligible for Simple Reversionary Bonus. At the end of each **Financial Year We** may declare a rate of **Simple Reversionary Bonus** expressed as a percentage of the **Basic Sum Assured**. **Simple Reversionary Bonus**, once declared, shall vest in the **Policy** and will be credited on each **Policy Anniversary Date** occurring immediately after the declaration of **Simple Reversionary Bonus** provided all **Regular Premiums** until the date of accrual have been paid. The **Simple Reversionary Bonus** shall be paid along with either of the **Death Benefit**, Surrender or **Maturity Benefit**, whichever applicable

b. The **Simple Reversionary Bonus** will not accrue for policies after settlement of a death claim.

(ii) **Terminal Bonus**

a. Depending on the experience of the **Company**, the **Company** may also declare a **Terminal Bonus**, starting from the end of the 5<sup>th</sup> **Policy Year**. **Terminal Bonus** is payable at the time of death or on the **Maturity Date** of the **Policy** provided all **Regular Premiums** have been paid till the date of death or the **Maturity Date**.

b. The **Terminal Bonus** will be expressed as a percentage of the accrued **Simple Reversionary Bonus**, and the same is not guaranteed.

### 2.4. Maturity Benefits

2.4.1. If the **Insured** is alive and the **Policy** is in force on the **Date of Maturity**, **We** will pay an amount equal to **Basic Sum Assured** plus accrued **Simple Reversionary Bonus** plus **Terminal Bonus** to **You** and the **Policy** and all benefits thereunder shall terminate.

### 2.5. Policy Loan

2.5.1. After the commencement of the 4<sup>th</sup> **Policy Year**, and if the **Policy** is in force, then **We** may in **Our** sole and absolute discretion permit **You** to take a loan under the **Policy** provided that:

(i) The proposed loan amount does not exceed 90% of the **Special Surrender Value** at the end of the current **Policy Year** less any unpaid **Regular Premiums** for that **Policy Year** and loan interest (if any) accrued to the end of that **Policy Year**;

(ii) The **Policy** is assigned to **Us** absolutely and without any conditions. It is understood and agreed that this assignment will cancel all nominations and other assignments in force at the time, to the extent of the outstanding loan and interest, the loan is granted.

2.5.2. If a loan is granted to **You** under clause 2.5.1 above, then it is agreed and understood that:

(i) **You** shall re-pay the loan in the manner and in the amounts specified by **Us** at the time of disbursement of the loan;

(ii) **We** shall charge interest on the loan amount granted at such rates of interest prevailing at the time of disbursement of the loan;

- (iii) Interest on the loan is due at the end of each **Policy Year**. If the interest amount is not received in full within 30 days of it becoming due, the interest amount will be added to the loan principal amount. The revised loan principal amount (as on the due date of the interest amount) will bear interest at the same rate as the original loan principal;
- (iv) **You** may take any additional loan under the **Policy** in accordance with clause 2.5.1 provided that the proposed loan amount and the existing loan principal cumulatively do not exceed 90% of the **Cash Surrender Value** at the end of the current **Policy Year** less any unpaid **Regular Premiums** for that **Policy Year** and loan interest (if any) accrued to the end of that **Policy Year**;
- (v) If the **Insured** dies before all outstanding loan amounts have been received by **Us**, then **We** will deduct an amount equal to the outstanding loan amount plus the interest due thereon from the **Death Benefit** payable under the **Policy**.

### 3. Premium Provisions

#### 3.1. Regular Premium

- 3.1.1. **You** must pay the **Regular Premium** in full or on before the due date specified in the **Schedule** during the **Premium Payment Term**. **Regular Premium** received before the due date shall be credited to the **Policy** only on the due date and **You** understand and agree that **You** shall not be entitled to any interest on such **Regular Premium** paid.
- 3.1.2. **You** may change the frequency of premium payment by giving **Us** written notice of the proposed change at least 60 days before the **Policy Anniversary**. The revised frequency shall only be applicable once **We** have received the Alterations Charges specified in the **Schedule** and issued an endorsement to the **Schedule**.

#### 3.2. Premium Discontinuance

- 3.2.1. If **We** do not receive the **Regular Premium** in full on the due date specified in the **Schedule**, then **We** will allow a grace period of 30 days (15 days if **Regular Premium** is due monthly).
- 3.2.2. The **Policy** shall remain in force during the grace period and any benefits payable under the **Policy** shall continue to be paid.
- 3.2.3. If **Regular Premium** is not received in full within the grace period, the **Policy** shall lapse and have no further value except in the event of the **Policy** acquiring a **Reduced Paid Up Value**, as set out in Section 3.4.1.

#### 3.3. Reinstatement

- 3.3.1. A lapsed **Policy** may be reinstated within 2 years from the first unpaid **Regular Premium** by giving **Us** written notice to reinstate the **Policy** and provided that the **Insured** is alive and:
  - (i) **You** pay all the due **Regular Premium** in full along with applicable Revival Charges specified in the **Schedule** and interest at the rate specified by **Us**;
  - (ii) **You** provide **Us** (at **Your** expense) with satisfactory evidence of insurability, unless the **Policy** has been converted into a Reduced Paid-up Policy and the written notice to reinstate is received by **Us** within 6 months of the first unpaid **Regular Premium**;
  - (iii) **You** provide **Us** with all other information and documentation **We** request.
  - (iv) If the **Policy** is surrendered it shall not be subsequently reinstated.

### 3.4. Non-Forfeiture options upon Non-Payment of Regular Premiums

If all **Regular Premiums** have been paid for at least three (3) full **Policy Years** (two (2) **Policy Years** in case your Premium Payment Term is 5 years), and any subsequent **Regular Premium** is not duly paid, **You** shall have the following options.

3.4.1. Convert the **Policy** to a **Reduced Paid-Up Value**: The **Policy** will be converted into a **Reduced Paid - Up Value** from the date of first unpaid **Regular Premium**. In the event of the **Policy** being converted into a **Reduced Paid-up Value**, the **Death Benefit** and **Maturity Benefit** shall stand revised as follows

- (i) **Death Benefit**: If the **Insured** dies during the **Policy Term**, a reduced **Death Benefit** is payable to the **Nominee**. The reduced **Death Benefit** is calculated as follows:  
{**Death Sum Assured** x (number of **Regular Premiums** received/number of **Regular Premiums** payable during the **Premium Payment Term**)} + Accrued **Simple Reversionary Bonuses**}
- (ii) **Maturity Benefit**: If the **Insured** survives till the **Maturity Date**, the **Reduced Paid-Up Value** will be paid to **You**.

OR

3.4.2. Surrender the **Policy** to the **Surrender Value** as set out in Section 3.5, instead of continuing with the **Policy**.

### 3.5. Policy Surrender

3.5.1. **You** may surrender the **Policy** after the commencement of the 3<sup>rd</sup> **Policy Year** (2<sup>nd</sup> **Policy Year** in case of 5 pay) if all due **Regular Premium** during these years have been received in full. **We** will pay an amount equal to the higher of the **Guaranteed Surrender Value** or **Special Surrender Value** which are calculated as below.

3.5.2. **Guaranteed Surrender Value**:

- (i) **Guaranteed Surrender Value** is equal to a percentage of the total **Regular Premiums** (excluding any extra premium and tax) plus the Cash Value of accrued **Simple Reversionary Bonus**. The applicable percentages are set out in the Annexure to the **Schedule**.
- (ii) The **Guaranteed Surrender Value** payable will be subject to any statutory or any other restrictions / requirements as may be applicable from time to time.

3.5.3. **Special Surrender Value**

- (i) **Special Surrender Value** is the surrender value specified by **Us** on receipt of a request for surrender and shall be calculated by discounting (reducing) the Paid Up Value by a surrender value factor on the date of surrender.
- (ii) The **Special Surrender Value** will be quoted only on receipt of a surrender request and the surrender value factor depends on the then prevailing market conditions and is not guaranteed. The Company can change the surrender value factors at any time during the term of the **Policy**, at its discretion, with the prior approval of the Insurance Regulatory and Development Authority.

## 4. Ownership Provisions

### 4.1. The Policyholder

You are the policyholder and beneficiary of this **Policy** as shown on the **Schedule** until changed. Only **You** can, during the **Insured's** lifetime, exercise all rights, privileges and options provided under this **Policy** subject to any assignee's rights.

#### 4.1.1. Nomination & Assignment

4.1.1.1. Nomination under this Policy is governed by the provisions of Section 39 of the Insurance Act, 1938.

4.1.1.2 Assignment under this Policy is governed by the provision of **Section 38** of the Insurance Act, 1938.

4.1.1.3 In registering an assignment or nomination, **We** do not accept any responsibility or express any opinion as to its validity or legality.

#### 5. Termination of Policy

5.1. The **Policy** will be terminated on the earliest of the following:

5.1.1. The Date on which the **Policy** is surrendered.

5.1.2. At the expiry of two years from the date of lapsation, when the **Policy** has not been reinstated and provided the said **Policy** has not acquired any **Reduced Paid- Up Value** as provided under Section 3.4.1.

5.1.3 On the **Company's** payment of the **Death Benefit**, Surrender or **Maturity Benefit**, whichever applicable.

#### 6. General Provisions

6.1. **Free Look Period:** **You** have a period of 15 days from the date of receipt of the **Policy** by **You or Your** designated agent to review the terms and conditions of this **Policy**. If you have any objections to the terms and conditions, **You** have the right to cancel the **Policy** by giving written notice to **Us** stating the reasons for **Your** objection and **You** will be entitled to a refund of the **Regular Premiums** paid subject to a deduction of proportionate risk premium for the period of cover in addition to the expenses incurred on medical examination (if any) and the stamp charges. Such notice must be signed by **You** and received directly by **Us** within 15 days after **You or Your** designated agent receives the **Policy**

6.2. **Grace period:** If **You** fail to pay **Regular Premium** due on the due date, then **We** will allow a grace period of 30 days (15 days if **Regular Premium** is due monthly). The **Policy** will remain in force during the Grace Period. If any **Regular Premium** remains unpaid at the end of its Grace Period, the **Policy** shall lapse from the due date of the first unpaid **Regular Premium**.

6.3. **Taxation:** The tax benefits on the **Policy** shall be as per the prevailing tax laws in India and amendments thereto from time to time. In respect of any payment made or to be made under this **Policy**, **We** will deduct or charge or recover taxes including service tax and other levies as applicable at such rates as notified by the Government or such other body authorized by the Government from time to time. Tax laws are subject to change.

6.4. **Suicide:** In the event the **Insured** commits suicide, whether sane or insane at that time, within one year from the **Date of Commencement** of insurance cover or the **Date Of Issue** of the **Policy** (as set out in the **Schedule**) or, **Our** liability under this **Policy** shall be limited to refunding 80% of the total premium received under the Policy. In the event the **Insured** commits suicide, whether sane or insane at that time, within one year from the date of the last reinstatement of the **Policy**, **Our** liability to make any payment under this **Policy** shall be limited to the higher of the Surrender Value, calculated in accordance with Clause 3.5, or 80% of the total premium received under the Policy.

**6.5. Currency & place of payment:** All amounts payable either to or by **Us** will be paid in the currency shown in the **Schedule**. Such amounts will be paid by a negotiable bank draft or cheque drawn on a bank in the country in which the currency of this **Policy** is denominated

**6.6. Disclosure:** This **Policy** has been issued on **Your** representation 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 is proved in accordance with Section 45 of Insurance Act 1938 that you have misrepresented or suppressed any material fact or circumstances **We** shall have the right to take such action as **We** deem appropriate including cancellation of Policy. Upon cancellation **We** will pay the Surrender Value calculated in accordance with Clause 3.5.

If **You** or anyone acting for **You** or at **Your** direction or with **Your** knowledge is proved in accordance with Section 45 of Insurance Act 1938 to have sent or advanced any claim knowing it to be false, fraudulent or dishonest in any respect then this **Policy** will be void and **We** will pay the Surrender Value calculated in accordance with Clause 3.5. If **You** or anyone acting for **You** or at **Your** direction or with **Your** knowledge makes or advances any claim knowing it to be false, fraudulent or dishonest in any respect, then this **Policy** will be void and any payments due to **You** or made by **You** will be forfeited.

**6.7. Proof of Age:** Subject to Section 45 of the Insurance Act 1938, if the actual age of the **Insured** differs from the **Age** stated in the **Application** then:

**6.7.1.** If the actual age proves to be higher than what is stated in the **Application**, the **Basic Sum Assured** would be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated;

**6.7.2.** If the actual age proves to be lower than what is stated in the **Application**, the premium paid in excess will be refunded to the policyholder without interest or may be adjusted towards future premium. The **Policy** will continue to be in force as per the terms specified therein

**6.7.3.** If the **Insured's** actual age is such that it would have made him/ her ineligible for the insurance cover stated in the **Policy**, the Company reserves the right at its sole discretion to take such action as may be deemed appropriate including cancellation of the **Policy** and **We** will pay the Surrender Value calculated in accordance with Clause 3.5.

#### **6.8. Claims Procedure**

**6.8.1.** **We** will not be obliged to make any payment of **Death Benefit** unless and until **We** have received all of the information and documentation **We** request, including but not limited to:

- (i) The Original **Policy** document.
- (ii) The Claim forms as prescribed by **Us**.
- (iii) The official death certificate issued by a competent governmental authority.
- (iv) Written intimation of death by the policyholder, Nominee, Appointee or legal heir.
- (v) First Information Report, Police inquest report and a post-mortem report where the death is due to an unnatural cause.
- (vi) Proof of title to the **Policy** where applicable
- (vii) Nominee/legal heir Identification and Address proof as per regulatory requirement.

**6.8.2.** We will not be obliged to make any payment of the Maturity Benefit unless and until We have received all of the information and documentation We request, including but not limited to

- (i) The **Policy** document
- (ii) The claim forms as prescribed by **Us**
- (iii) The discharge voucher as prescribed by **Us**

**6.9. Loss of the Policy document:** If the **Policy** is lost or destroyed, **You** may make a written request for a duplicate **Policy** which **We** will issue duly endorsed to show that it is in place of the original document, as long as **You** first pay **Us** the fee **We** prescribe for issuing the duplicate **Policy**. Upon the issue of a duplicate **Policy**, the original will cease to have any legal force or effect.

**6.10. Policyholder's Rights ;** To exercise **Your** rights, under this **Policy**, **You** should follow the procedures stated in this **Policy**. If **You** want to request a change in payment mode, change in **Nominee**, change an address or any other action by **Us**, **You** should do so only on the forms prescribed for each purpose. These forms are available from the **Your** Financial Advisor or from **Our** local office.

**6.11. Travel, Residence and Occupation:** This **Policy** does not impose any restrictions as to travel, residence or occupation.

**6.12. Changes to Terms and Conditions:** We may, in **Our** sole and absolute discretion change the **Policy** terms and conditions for the **Funds** with the prior approval of the Insurance Regulatory Development Authority. **We** will tell **You** of any changes to the terms and conditions within four weeks of the change taking place. If **You** object to the changes **You** must let **Us** know within a further 4 weeks or **You** will be deemed to have accepted the change. If **You** give notice of **Your** objection within 4 weeks the **Policy** will be surrendered and the applicable Surrender Value under Clause 3.5 shall be paid to **You**.

**6.13. Governing Law & Jurisdiction:** The terms and conditions of the **Policy** shall be governed by and be subject to Indian law and be subject to the sole and exclusive jurisdiction of the courts situated in Bangalore.

**6.14. Address for Communication:** All notices and communications in respect of this **Policy** shall be addressed to **Us** at the following address:

**PNB MetLife India Insurance Company Limited**  
**Registered Office, 'Brigade Seshamahal'**  
**5, Vani Vilas Road,**  
**Basavanagudi,**  
**Bangalore – 560 004.**

**6.15. Grievance Redressal Mechanism**

In case **You** have any query or complaint/grievance, **You** may approach **Our** office at the following address:

**Manager (Customer Service)**  
**PNB MetLife India Insurance Company Ltd.,**  
**'Brigade Seshamahal'**  
**5 Vani Vilas Road**  
**Basvangudi**  
**Bangalore – 560 004**  
**India.**



**Toll Free Help line: 1-800-425-6969 (8am –8pm)**

**Phone: +91 80 2650 2244**

**Fax +91 80 41506969**

**Email: [indiaservice@pnbmetlife.com](mailto:indiaservice@pnbmetlife.com)**

**Web: [www.pnbmetlife.com](http://www.pnbmetlife.com)**

Please address **Your** queries or complaints to the Customer Services Department, and **Your** grievances to the Grievance Redressal Officer, who are authorized to review **Your** queries or complaints or grievances and address the same. Please note that only an officer duly authorized by **Us** has the authority to resolve **Your** complaints and grievances. **We** shall in no way be responsible, or liable, or bound by, any replies or communications or undertakings, given by or received from, any financial advisor or any employee who was involved in selling **You** this **Policy**.

**6.16.** 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 of the Insurance Regulatory and Development Authority for resolution:

**Grievance cell (Complaint against Life insurer)**  
**Insurance Regulatory and Development Authority**  
**Parishrama Bhawanam, 5-9-58/B, Basheerbagh, Hyderabad – 500 004.**  
**Phone: +91-40- 6682 0964/6678 9768 (Ext –251)**  
**E-mail: [lifecomplaints@irda.gov.in](mailto:lifecomplaints@irda.gov.in)**

**6.17.** In case **You** are not satisfied with the decision/resolution of the Company, **You** may approach the Insurance Ombudsman at the address enclosed as Annexure A, if **Your** grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the **Policy**
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of **Your Policy** document

The complaint should be made in writing duly signed by the complainant, **Nominee** or by his legal heirs with full details of the complaint and the contact information of complainant

**6.18.** As per provision 13(3) of the Redress of Public Grievances Rules 1998, the complaint to the Ombudsman can be made:

- Only if the grievance has been rejected by the Grievance Redress Machinery of the Insurer
- Within a period of one year from the date of rejection by the insurer
- If it is not simultaneously under any litigation.

#### **6.19. 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 policy owner and that the owner 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 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.