

PART B

Tata AIA Life Insurance MahaLife Gold is a limited premium paying, Non-Linked Participating Whole of Life plan up to age 85 which matures on the date, indicated on the Policy Information Page.

A. BASIC DEFINITIONS

In this Policy:

“Annualised Premium” shall be the premium paid in a year with respect to the basic sum assured chosen by You, excluding the underwriting extra premiums and loading for modal premiums, if any.

“Basic Sum Assured” is the guaranteed amount of the benefit that is payable on the death of the Life Insured under this Policy and is mentioned on the Policy Information Page.

“Claimant” means the Policyholder or the Life Insured or the Nominee or the assignee the legal heir of the Policyholder.

“Date of Commencement” is the date when coverage under this Policy commences and is mentioned on the Policy Information Page.

“Indebtedness” means any unpaid policy loans including accrued interest, unpaid premiums, deductibles and any other amounts owed to the Company.

“Life Insured” means the person whose life is insured under the Policy as shown in the Policy Information Page.

“Maturity Date” and **“Expiry Date”** of the Policy are as shown in the Policy Information Page.

“Nominee” is the person(s) nominated by the Policyholder to receive the insurance benefits payable on the death of the Life Insured.

“Policy” means this contract of insurance.

“Policy Anniversary” refer to the same date each year as the Policy Date.

“Policy Date” as shown in the Policy Information Page is the date from which Policy Anniversaries, Policy Years, Policy Months and Premium Due Dates are determined.

“Policy Year” means a one year period commencing on the Policy Date or on any Policy Anniversary thereof.

“Premium Payment Term” is the number of years that premium is payable for and is mentioned in the Policy Information Page.

“Reinstatement / Revival Date” is the approval date of reinstatement / Revival of the Policy.

“Total Premiums Paid” means amount equal to the total premiums paid during the premium paying term of the policy. Such amount should be excluding interest, tax, underwriting extra premiums and loading for modal premiums, if any.

“We”, “Us”, “Our” or “Company” refers to the Tata AIA Life Insurance Company Limited.

“You” or “Your” means the Policyholder of this Policy as shown in the Policy Information Page.

Interpretation:

Whenever the context requires, the masculine form shall apply to feminine and singular terms shall include the plural.

PART C

BENEFIT PROVISIONS

- 1. Maturity Benefit** – If the Life Insured is alive on the Maturity Date and the Policy is in force and all due premiums have been paid into the policy, Minimum Guaranteed Sum Assured on Maturity is payable on maturity of the policy.

Where, Minimum Guaranteed Sum Assured on Maturity shall be the Basic Sum Assured.

On maturity the last non-guaranteed Cash Dividend, if any, and the last Guaranteed Annual Coupon, will also be payable along with the Minimum Guaranteed Sum Assured on Maturity.

(1) Survival Benefit

a. Guaranteed Annual Coupons

Guaranteed Annual Coupons shall be payable at every Policy Anniversary starting from the 10th Policy Anniversary till maturity or till death of the Life Insured whichever is earlier, provided the policy then is in force.

The Guaranteed Annual Coupon rate will be ` 55/- per thousand Basic Sum Assured

b. Non-Guaranteed Cash Dividends

Provided the Policy then is in force for full Basic Sum Assured, it will participate, from the 6th Policy Anniversary onwards in Our divisible surplus in the form of Non-Guaranteed Cash Dividends which We will determine and declare annually. The share of divisible surplus, if any, shall be payable at every Policy Anniversary starting from 6th Policy Anniversary till Maturity or death of Life Insured whichever is earlier, provided the policy then is in force for full Basic Sum Assured.

- 2. Death Benefit** – Upon death of the Life Insured during the term of the policy, the Sum Assured on death, subject to a minimum of 105% of Total Premiums Paid, as on date of death shall be payable to Claimant. This will be paid irrespective of any survival benefits already paid.

Sum Assured on death shall be higher of the following

- i. 10 times Annualised Premium; or
- ii. Minimum Guaranteed Sum Assured on Maturity

Where, Minimum Guaranteed Sum Assured on Maturity shall be the Basic Sum Assured.

The Policy will terminate upon death of the Life Insured and no other benefit under the policy shall be payable. Any due premiums of the policy which are not paid as on date of death will be deducted from the death claim.

3. PAYMENT

- a. All premiums are payable on or before their due dates to Us either at Our issuing office or to Our authorized Officer or Cashier.
- b. Collection of advance premium shall be allowed, if the premium is collected within the same financial year.
- c. The Premium so collected in advance shall only be adjusted on the due date of the premium

4. CHANGE OF FREQUENCY OF PREMIUM PAYMENT

You may change the frequency of premium payments by written request. Subject to Our minimum premium requirements, premiums may be paid on an annual, semi-annual or monthly mode at the premium rates applicable on the Date of Commencement.

5. DEFAULT

After payment of the first premium, failure to pay a subsequent premium on or before its due date will constitute a default in premium payment.

6. GRACE PERIOD

A Grace Period of fifteen days for monthly premium paying mode and thirty days for other modes from the due date will be allowed for payment of each subsequent Premium. The Policy will remain in force during the period. If any Premium remains unpaid at the end of its Grace Period, the Policy shall lapse from the due date of the first unpaid premium subject to **Section F** of this Policy.

7. DEDUCTION OF PREMIUM AT CLAIM

If a claim is payable under this Policy, any balance of the premiums due for the full policy year in which death occurs shall be deducted from the proceeds payable under the Policy.

8. PAYMENT OF BENEFITS

The benefit under the Policy shall be payable to the Claimant who will be either the Policyholder, Life Insured, Nominee(s), Assignee(s), Legal Heir(s) or a legal representative as declared by a Court of competent jurisdiction.

Once the benefits under this Policy are paid to a Claimant, the same shall constitute a valid discharge of Our liability under this Policy.

PART D

1. FREE LOOK PERIOD

If you are not satisfied with the terms & conditions/features of the policy, you have the right to cancel the policy by providing a written notice to the Company and receive the refund of all premiums paid without interest after deducting proportionate risk premium for the period of cover, stamp duty and medical examination cost including service tax, which have been incurred for issuing the policy. Such notice must be signed by you and received directly by the Company within 15 days from the date of receipt of the policy document by you or person authorized by you. The said period of 15 days shall stand extended to 30 days, if the policy is sourced through distance marketing mode, which includes every activity of solicitation (lead generation) and sale of insurance products through voice mode, SMS, electronic mode, physical mode (like postal mail) or any other means of communication other than in person.

Distance Marketing will include sales through Direct Sales Force, Employees, Tele Calling, Electronic Sales, Tele Assisted Sales, Web Aggregators & Web Assisted Sales. The services of Web Aggregator will be utilized for lead generation and for displaying information as per the IRDA (Web Aggregators) Regulations, 2013.

2. REINSTATEMENT / REVIVAL

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, it may be reinstated / revived, at Our absolute discretion, within two years after the due date of the premium in default and before the date of maturity subject to: (i) Your written application for reinstatement/ revival; (ii) production of Life Insured's current health certificate and other evidence of insurability satisfactory to Us; (iii) payment of all overdue premiums with interest; and (iv) repayment or reinstatement / revival of any Indebtedness outstanding at the due date of the premium in default plus interest.

Interest on due premiums for delayed period and Indebtedness will be compounded at an annual rate, which will be determined by Us.

Any reinstatement/revival shall only cover loss or insured event, which occurs after the reinstatement/revival.

Any evidence of insurability requested at the time of reinstatement/revival will be based on the prevailing underwriting guidelines duly approved by the Board.

The applicable interest rate for revival is determined using the SBI deposit rate for (for tenure 1 year to less than 2 years), plus 2%.

3. POLICY LOAN

Provided that the policy acquires Surrender Value, You may apply for a policy loan for such an amount up to 65% of Surrender Value. The Policy must be assigned to Us. We reserve the right to determine the loan amount to be granted. The surrender value payable is higher of the Guaranteed Surrender Value or Special Surrender Value and shall be available after first full years' premium has been paid

4. LOAN INTEREST

- a. Daily interest shall accrue on policy loan at a rate which We shall determine.
- b. Interest shall be payable on each Policy Anniversary after the loan date and until the loan is repaid.
- c. Any unpaid interest shall be added to the principal loan and bear interest at the same rate. At anytime while this Policy is in force, you may repay the principal and accrued interest, or any part of the loan.
- d. When the loan with accrued interest together with any Indebtedness exceeds the Surrender Value, the policy will become void.
- e. The clause 4 (d) mentioned above shall not be applicable, during the Premium Paying Term as mentioned on the Policy Information Page. However, anytime during the term of the Policy, clause 4(d) mentioned above shall be applicable if the Policy is in lapsed or Reduced Paid up status.

Interest rate applicable for policy loan will be equal to the prevailing SBI (State Bank Of India) deposit interest rate (as applicable for tenure of 1 year to less than 2 years) + 2% and will be reviewed semi-annually

5. DEDUCTION FROM PROCEEDS

The unpaid loan or any Indebtedness on this Policy will be deducted from any payment or proceeds under this Policy at the time of settlement. Our claim for any Indebtedness will have priority over the claim of any creditor, assignee or any other interested party.

6. NON-FORFEITURE PROVISIONS

When the full premium for the first policy year is not paid within the grace period, the policy shall lapse from the due date of first unpaid premium and no benefits will be payable.

However, if full premium has been paid for the first policy year and then failed to pay the subsequent premium within the Grace Period, the Policy will be converted into a Reduced Paid Up Policy by default

1. Surrender Benefit:

The Policy can be surrendered any time during the term of the policy, provided at least the first full years' premium has been paid. The surrender value payable is higher of

Guaranteed Surrender Value or Special Surrender Value

a) Guaranteed Surrender Value (GSV)

Guaranteed Surrender Value = (Total Premiums Paid x Guaranteed Surrender Value factor) – Total Guaranteed Annual Coupons already paid, if any

Guaranteed surrender value factor will be as per table annexed as **Annexure – A** with this Contract.

b) Special Surrender Value (SSV)

Special Surrender Value = Special Surrender Value Factor x Reduced Paid up Sum Assured

Reduced Paid up Sum Assured = (No. of Premiums paid) / (Nos. of Premium payable, during the entire Policy term) x Basic Sum Assured.

Special Surrender value factor will vary according to the Age of Life Insured and Policy Year of Surrender and as per table annexed as **Annexure – A** with this Contract.

We have the right to review the basis for calculating the SSV factors from time to time based on the experience and any change thereto shall be subject to prior approval of Insurance Regulatory and Development Authority of India.

2. Reduced Paid-Up:

If the full premium for atleast the first policy year has been paid, and subsequent premiums remain unpaid, the Policy will be converted into a Reduced Paid Up Policy by default. Once the policy becomes reduced paid up, the policy shall not be entitled to any further Non guaranteed Cash dividends.

In case of Reduced paid up policies, the benefit shall be payable as under :

- a. Death Benefit :** On death of the Life Insured during the policy term, Sum Assured on death x (No of premiums paid)/ (No of premiums payable, during the entire policy term) shall be payable.

This total amount will be subject to a minimum of 105% of Total Premiums Paid, as on the date of death

- b. Maturity Benefit :**

Minimum Guaranteed Sum Assured on maturity x (No of premiums paid)/ (No of premiums payable, during the entire policy term) shall be payable

The Guaranteed Annual coupons, calculated on Reduced Paid up Sum Assured will also be payable along with the above maturity benefit.

- c. Survival Benefit**

Guaranteed Annual Copuons shall be payable, at the rate as mentioned in B (2) (a) of this Contract on Reduced Paid up Sum Assured on every Policy Anniversary, commencing from 10th Policy Anniversary till maturity or till death whichever is earlier.

Reduced Paid up Sum Assured = (No. of Premiums paid) / (Nos. of Premium payable, during the entire Policy term) x Basic Sum Assured.

Provided the Policy has not been Surrendered, the Policy shall continue to be in Reduced Paid up status unless revived within two years from the due date of first unpaid premium, by paying all due premiums together with interest as mentioned in **Clause 2 Part D (“Reisntatement / Revival”)** of this Policy.

PART E

Not Applicable for this Product

PART F

1. THE POLICY CONTRACT

This Policy Contract is issued on the basis of the details provided by You in the Proposal Form and the Declaration signed by You, on receipt of the required premium amount and any attached endorsement given at the time of issuing this Policy. The Policy, proposal for it, the Policy Information Page and any attached endorsements constitute the entire contract. The terms and conditions of this Policy cannot be changed or waived except by endorsement duly signed by Our authorized officer.

Your Policy consists of the basic insurance plan and any endorsements which may be attached to it

2. FRAUD AND MISREPRESENTATION

Section 45 of the Insurance Act, 1938 as amended from time to time.

Section 45(1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

(2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

(3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the

basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

(5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

3. SUICIDE

In case of death due to suicide by the Life Insured, whether sane or insane, within 12 months from the date of commencement, the nominee shall be entitled to "Total Premiums Paid", provided the Policy is in force. In case of death due to suicide by the Life Insured, whether sane or insane, within 12 months from the date of reinstatement or revival, the nominee shall be entitled to higher of "Total Premiums Paid" or the acquired surrender value as on the date of death, provided the Policy is in force.

4. MISSTATEMENT OF AGE AND GENDER

Subject to Section 45 of the Insurance Act, 1938 as amended from time to time., this Policy is issued at the age and gender shown on the Policy Information Page which is the Life Insured's declared age at last birthday and declared gender in the proposal. If the age and/or gender is misstated and higher premium should have been charged, the benefit payable under this Policy shall be after deduction of such difference of premium along with interest thereon. In such cases, the policy shall be subject to re-underwriting and the Sum Assured shall be subject to Your eligibility as per Our Underwriting norms and the premium to be deducted shall be calculated proportionately on such Sum Assured payable. If the Life Insured's age/gender is misstated and lower premium should have been charged, the Company will refund any excess premiums paid without interest. If at the correct age/gender it is found that the Life Insured was not eligible to be covered under this Policy pursuant to our Underwriting rules, the Policy shall be void-ab-initio and the Company will refund the Total Premiums paid without interest after deducting all applicable charges like medical, Stamp duty,

Proportionate Risk premium along with service tax, etc., incurred by the Company under the Policy.

5. NOMINATION

Allowed as per the provisions of Section 39 of the Insurance Act, 1938, as amended from time to time.

6. JUVENILE

This provision is applicable, where the Life Insured is less than 18 years of age.

In case of Juvenile i.e. where the Life Insured is minor, all rights relating to the Policy shall vest with You. All Your rights and interests in the Policy shall cease when the Life Insured has attained 18 years of age and is alive whereupon the Life Insured shall become the policyholder of the Policy and only the Life Insured as new policyholder of the Policy can exercise all rights, entitlements and options provided under the Policy. If any of benefits, as mentioned below; becomes payable under the Policy before the Life Insured attains 18 years of age, such benefit shall be payable to You. The risk on the juvenile's life will commence immediately from the date of risk acceptance. The policy cannot be assigned while the Life Insured is minor.

7. ASSIGNMENT

Allowed as per the provisions of Section 38 of the Insurance Act, 1938, as amended from time to time.

8. CURRENCY AND PLACE OF PAYMENT

All amounts payable either to or by Us will be paid in the Indian currency. Such amounts will be paid by a negotiable bank draft or cheque drawn on a bank or NEFT (National Electronic Funds Transfer) or electronic clearing systems. All amounts due from Us will be payable from Our office.

9. FREEDOM FROM RESTRICTIONS

Unless otherwise specified, this Policy is free from any restrictions upon the Life Insured as to travel, residence or occupation.

10. TAXES

Service tax is applicable as per governing laws and the same shall be borne by You. We may recover from You, any tax, levies, duties etc., (including service tax), as imposed by the government from time to time.

11. THE POLICYHOLDER

Only the Policyholder can, during the Policy Term, exercise all rights, privileges and options provided under this Policy subject to any Nominee's vested interest or Assignee's rights.

12. CHANGE IN BASIC SUM ASSURED

Increase / Decrease in Basic Sum Assured is not allowed in

this Policy.

9. CLAIM PROCEDURE

Type of Claim	Requirement
Death (all causes of death)	a) Claim Forms <ul style="list-style-type: none"> ▪ Application Form for Death Claim (Claimant's Statement) along with NEFT form ▪ Part II: Physician's Statement - to be filled by last attending physician
	b) Death Certificate issued by a local government body like Municipal Corporation / Village Panchayat
	c) Medical Records (Admission Notes, Discharge/Death Summary, Indoor Case Papers, Test Reports etc) ¹
	d) Original Policy document
	e) Claimant's Photo ID with age proof & relationship with the Life Insured along with Address proof of the claimant and Cancelled cheque with name and account number printed or cancelled cheque with copy of Bank Passbook / Bank Statement If no nomination - Proof of legal title to the claim proceeds (e.g. legal succession paper)
If Death due to Accident (to be submitted in addition to the above)	f) Postmortem report (Autopsy report) & Chemical Viscera report - if performed
	g) All Police Papers – Panchnama, Inquest, First Information Report (FIR) and Final Investigation Report
	h) Newspaper cutting / Photographs of the accident - if available

• Requirements for a Maturity claim:

- Discharge Voucher duly filled
- Original Policy Document (Indemnity required in case the original PIP is not available)
- Photo Identity proof and Address proof
- Copy of bank passbook/cancelled cheque along with duly filled NEFT form of the beneficiary

In case of exceptional circumstances/Force majeure events, the Company will consider making claim payment subject to its own internal investigation and submission of satisfactory proof that the required documents could not be produced during the time of claim by the Claimant.

Claims Process and Requirements

Do you know about the claim intimation process?

Please inform the company immediately upon occurrence of death.

Mentioned below is a list of various mediums through which you can contact us.

- a. Email - Customercare@tataaia.com
- b. Toll free no – 1-800-267-9966
- c. Walk into any of the Company branch office
- d. Write directly to us (our HO address)

Medical Examination – In case of death, We may require, if appropriate and legally allowable, an autopsy.

- *This is applicable if Life Insured was in hospital at the time of death or any time prior to the date of death.*
- *Please submit copies of the following documents certified / attested by the issuing authority. (Original Seen Verified (OSV) by Branch Personnel will also be accepted) -*
 - *All Police papers – Panchnama, Inquest, First Information Report and Final Investigation Report*
 - *Medical Records (Admission Notes, Discharge/Death Summary, Indoor Case Papers, Test Reports etc)¹*
 - *Postmortem report (Autopsy report) & Chemical Viscera report (certified by Police / Magistrate / Court will also be accepted)*
- *Copies of the other documents to be submitted by self attestation of the claimant*

NOTE:

- *In case the claim warrants any additional requirement, the Company reserves the right to call for the same.*
- *Notification of claim & submission of the claim requirements does not mean admission of the claim liability by the Company.*
- *No agent is authorized to admit any liabilities on behalf of the Company, nor to alter this list of documents or any claims requirements called for by the Company.*

• **Do you know about the maturity intimation process?**

1. The Maturity date is as mentioned in the Policy Information Page.
2. The Company sends Maturity Intimation Letter along with Discharge Voucher 3 months prior to the policy maturity date.
3. Please submit the necessary documents to the nearest Tata AIA Life Insurance branch office upon receipt of the Discharge Voucher to receive timely payouts.

4. In case you do not receive the Discharge Voucher 30 days prior to the maturity date, please inform the Company. Do mention if there is a change in your mailing address. Mentioned below is the list of various mediums through which you can contact us.

- a. Email - Customercare@tataaia.com
- b. Toll free no – 1-800-267-9966
- c. Walk into any of the Tata AIA Life Insurance branch office
- d. Write directly to us (our HO address)

5. Forms are also available on our website www.tataaia.com (Under Customer Service – Policy Servicing – Policy related changes-Maturity related Discharge Voucher)

Notice of Claim – All cases of death must be notified immediately to us in writing. However, any delay in notifying shall require to be substantiated to Our satisfaction

Please note that all death claims will be payable to the Claimant.

Filing Proof of Claim – Affirmative proof of loss and any appropriate forms as required by us must be completed and furnished to us, at the claimant's expenses, within 90 days after the date the insured event happens, unless specified otherwise. A list of primary claim documents listing the normally required documents is attached to the Policy. Submission of the listed documents, forms or other proof, however, shall not be construed as an admission of liabilities by the Company.

Proof of Continuing Loss – In the case of disability or other losses as We deem appropriate, We will require, at reasonable intervals, proof of continuing disability or loss. If such proof is not submitted as required, or such disability or loss ceases, claims for such disability or loss will not be considered.

FORCE MAJEURE

If the performance by the Company of any of its obligations herein shall be in any way prevented or hindered in consequence of any act of God or State, Strike, Lock out, Legislation or restriction of any Government or other authority or any other circumstances beyond the anticipation or control of the Company, the performance of this contract with prior approval of IRDA shall be wholly or partially suspended during the continuance of the Force Majeure

event and the company will resume the contract terms and

conditions when such event cease to exist.

PART G

CONSUMER INFORMATION

POLICYHOLDER'S SERVICING

With regards to any query or issue related to the Policy, the Policyholder can contact the Company through the following service avenues

- Call our helpline numbers 1-800-267-9966 (toll free) or at 1-860-266-9966 (local charges apply)
- E-mail at customercare@tataaia.com
- Visit the nearest the Tata AIA life branch
- Log on to Online Customer Portal by visiting www.tataaia.com

GRIEVANCE REDRESSAL PROCEDURE

1) Resolution of Grievances

Customers can register their grievances through multiple service avenues:

- Call our helpline numbers at 1-800-267-9966 (toll free) 1-860-266-9966 (local call charges apply)
- Email us at customercare@tataaia.com
- Login to online policy account on www.tataaia.com
- SMS SERVICE to 58888 to receive a call back from our **Customer Service Representative**
- Visit any of the nearest Tata AIA Life branches
- Contact your agent
- Write to us on the following address:

Customer Service Manager Tata AIA Life Insurance Company Limited B-wing, 9th Floor, I-Think Techno Campus, Behind TCS, Pokhran Road No.2, Close to Eastern Express Highway, Thane (West), Pin Code – 400 607

-We shall acknowledge a customer's grievance within 3 business days by providing the customer with the name of the Grievance Redressal Executive who is responsible to handle the grievance and who shall interact with the customer for any clarification.

- All grievances shall be handled to the best of Our abilities while adhering to regulatory timelines.

2) Escalation Mechanism

In case the customer is not satisfied with the decision of the above offices, or has not received any response within the stipulated timelines, he, may write to the following official for resolution:

Head - Customer Services Tata AIA Life Insurance Company Limited - B-

wing, 9th Floor, I-Think Techno Campus, Behind TCS, Pokhran Road No.2, Close to Eastern Express Highway, Thane (West), Pin Code – 400 607

Alternatively, an e-mail at life.complaints@tataaia.com or head.customerservice@tataaia.com

Where the customer is not satisfied with the resolution provided by the Company, the following escalation matrix should be followed:

1st level of Escalation - Vice President - Operations

2nd level of Escalation - Senior Vice President & Head – Operations & Systems

3rd level of Escalation - Senior Vice President – Legal & Compliance & Company Secretary

We request our customers to kindly follow the escalation mechanism. In case of non receipt of the response or not satisfaction of the response, You may approach the Insurance Ombudsman.

3) Insurance Ombudsman:

Where the redressal provided by the Company is not satisfactory despite the escalation above, the customer may represent the case to the Ombudsman for Redressal of the grievance, if it pertains to the following:

- 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 insurance document

Please refer to our **website www.tataaia.com** for further details in this regard.

The list of Ombudsman address is attached as Annexure B

The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant. As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made:

- Only if the grievance has been rejected by the Grievance Redressal 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

OFFICES OF THE INSURANCE OMBUDSMAN as on 15th June 2011

<p>AHMEDABAD 2nd Floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road Ahmedabad - 380 014 Tel.: 079-27546 840 Fax: 079-27546142 Email: ins.omb@rediffmail.com Jurisdiction: State of Gujarat, Union Territories of Dadra & Nagar Haveli, Daman and Diu.</p>	<p>BHOPAL Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, Bhopal (M.P.) - 462 023. Tel.: 0755-2769200/201/202 F ax: 0755-2769203 Email bimalokpalbhopal@airtelmail.in Jurisdiction: States of Madhya Pradesh and Chattisgarh</p>
<p>BHUBANESHWAR 62, Forrest Park, Bhubaneswar - 751 009 Tel.: 0674-2596455 Fax: 0674-2596429 Email: ioobbsr@dataone.in Jurisdiction: State of Orissa</p>	<p>CHANDIGARH S.C.O. No. 101, 102 & 103, 2nd Floor Batra Building, Sector 17-D, Chandigarh - 160 017 Tel.: 0172-2706196/5861/6468 Fax: 0172- 2708274 Email: ombchd@yahoo.co.in Jurisdiction: States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union Territory of Chandigarh</p>
<p>CHENNAI Fathima Akhtar Court, 4th Floor, 453 (Old 312) Anna Salai, Teynampet, Chennai - 600 018 Tel.: 044-24333678/664/668/5284 Fax: 044-24333664 Email: insombud@md4.vsnl.net.in Jurisdiction: State of Tamil Nadu. Union Territories of Pondicherry Town and Karaikal (which are part of the Union Territory of Pondicherry)</p>	<p>DELHI 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002 Tel.: 011-23239633 Fax: 011-23230858 Email: iobdelraj@rediffmail.com Jurisdiction: States of Delhi and Rajasthan</p>
<p>GUWAHATI 'Jeevan Nivesh', 5th Floor Nr. Panbazar Overbridge, S.S. Road, Guwahati - 781 001 (ASSAM) Tel.: 0361-2132204/5 Fax: 0361-273 2937 Email: ombudsmanghy@rediffmail.com Jurisdiction: States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>	<p>HYDERABAD 6-2-46, 1st Floor, 'Moin Court', Lane opp. Saleem Function Palace, A.C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel : 040-65504123 Fax: 040-23376599 Email insombudhyd@gmail.com Jurisdiction: States of Andhra Pradesh, Karnataka and Union Territory of Yanam (Part of the Union Territory of Pondicherry)</p>
<p>KOCHI 2nd Floor, CC 27 /2603, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulam - 682 015 Tel. 0484-2358759 Fax: 0484-2359336 Email: iokochi@asianetindia.com Jurisdiction: States of Kerala, Union Territory of (a) Lakshadweep (b) Mahe (a part of Union Territory of Pondicherry)</p>	<p>KOLKATA Hindustan Building Annexe, 4th floor, 4, Chittaranjan Avenue, Kolkata - 700 072. Tel : 033-2212 4339/4340 Fax : 033-2212 4341 Email iombsbpa@bsnl.in Jurisdiction: State of West Bengal, Sikkim, Bihar, Jharkhand and Union Territories of Andaman & Nicobar Islands</p>
<p>LUCKNOW Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, Lucknow - 226 001. Tel : 0522 -2231331 Fax : 0522-2231310 Email insombudsman@rediffmail.com Jurisdiction: States of Uttar Pradesh and Uttaranchal</p>	<p>MUMBAI 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022- 26106928/360/889 Fax: 022-26106052 Email: ombudsmanmumbai@gmail.com Jurisdiction: States of Maharashtra and Goa</p>

For further information or latest updated list of Ombudsman Office addresses, kindly visit the IRDA website <http://irdaindia.org/> - Ombudsman / List of Insurance Ombudsmen OR our website www.tataaia.com

Annexure – A

Guaranteed Surrender Value Factors

Policy Duration (Years)	Guaranteed Surrender Value Factor
1	10%
2	20%
3	30%
4	50%
5	50%
6	50%
7	50%
8	55%
9	60%
10	65%
11	70%
12	75%
13	80%
14	85%
15 and above	90%

Ages 26 to 55 years

Duration / Age	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55
1	33%	32%	32%	33%	33%	33%	33%	33%	33%	34%	34%	34%	34%	35%	34%	35%	34%	35%	36%	36%	36%	37%	37%	38%	38%	39%	39%	40%	40%	
2	35%	35%	36%	36%	35%	36%	36%	36%	36%	37%	37%	37%	37%	37%	38%	38%	38%	39%	39%	39%	39%	40%	40%	41%	41%	42%	42%	42%	43%	
3	38%	39%	39%	38%	39%	39%	39%	39%	39%	40%	40%	40%	40%	40%	41%	41%	42%	41%	42%	42%	43%	43%	44%	44%	44%	44%	45%	45%	46%	
4	42%	42%	42%	42%	42%	43%	42%	43%	43%	43%	43%	44%	43%	44%	44%	45%	44%	45%	46%	46%	47%	47%	48%	48%	48%	48%	49%	49%	49%	
5	45%	45%	46%	46%	45%	46%	46%	47%	47%	47%	47%	47%	47%	48%	48%	48%	48%	49%	49%	50%	50%	51%	51%	51%	52%	52%	52%	53%		
6	49%	50%	50%	49%	50%	50%	50%	51%	50%	51%	51%	51%	52%	52%	53%	53%	54%	54%	54%	55%	55%	55%	56%	56%	56%	56%	57%			
7	54%	54%	54%	54%	54%	55%	54%	55%	55%	55%	55%	56%	56%	56%	57%	57%	58%	58%	58%	59%	59%	60%	60%	60%	60%	61%	61%			
8	58%	58%	59%	59%	59%	59%	60%	59%	60%	59%	60%	61%	61%	61%	62%	62%	63%	63%	63%	64%	64%	64%	64%	65%	65%	66%	66%	67%		
9	63%	64%	64%	64%	64%	65%	64%	65%	64%	65%	66%	66%	66%	66%	67%	67%	68%	68%	68%	69%	69%	69%	70%	70%	71%	71%	72%	72%		
10	69%	69%	70%	70%	70%	70%	70%	71%	71%	72%	71%	71%	72%	72%	73%	73%	74%	74%	74%	75%	75%	75%	75%	76%	76%	77%	77%	78%		
11	69%	70%	70%	70%	70%	70%	71%	71%	72%	71%	71%	72%	72%	73%	73%	74%	74%	74%	75%	75%	75%	75%	76%	76%	77%	77%	78%	78%		
12	70%	70%	70%	70%	70%	71%	71%	72%	71%	71%	72%	72%	73%	73%	73%	74%	74%	74%	75%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	
13	70%	70%	70%	70%	71%	71%	72%	71%	71%	72%	72%	73%	73%	73%	74%	74%	74%	75%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	
14	70%	70%	70%	70%	71%	71%	72%	71%	71%	72%	72%	73%	73%	73%	74%	74%	74%	75%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%
15	70%	70%	70%	71%	71%	72%	71%	71%	72%	72%	73%	73%	73%	74%	74%	74%	75%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%
16	70%	70%	71%	71%	72%	71%	71%	72%	73%	73%	73%	73%	74%	74%	74%	75%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	82%	
17	70%	71%	71%	72%	71%	71%	72%	73%	73%	73%	74%	74%	74%	75%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	
18	71%	71%	72%	71%	71%	72%	73%	73%	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	83%		
19	71%	72%	71%	71%	72%	72%	73%	73%	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	83%		
20	72%	71%	71%	72%	72%	73%	73%	73%	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	83%	85%	
21	71%	71%	72%	72%	73%	73%	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	83%	83%	85%	86%	
22	71%	72%	72%	73%	73%	73%	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	83%	85%	86%	87%	
23	72%	72%	73%	73%	73%	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	83%	85%	86%	87%	88%	
24	72%	73%	73%	73%	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	83%	85%	86%	87%	88%	89%	
25	73%	73%	73%	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	83%	85%	86%	87%	88%	89%	91%	
26	73%	73%	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%		
27	73%	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%		
28	74%	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%		
29	74%	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%		
30	74%	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%		
31	75%	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%			
32	75%	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%				
33	75%	76%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%					
34	75%	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%						
35	76%	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%							
36	76%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%								
37	77%	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%								
38	77%	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%									
39	78%	78%	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%										
40	79%	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%												
41	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%													
42	80%	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%													
43	81%	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%														
44	81%	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%															
45	82%	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%																
46	83%	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%																	
47	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%																		
48	83%	85%	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%																		
49	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%																				
50	86%	87%	88%	89%	90%	91%	93%	95%	98%	100%																				
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52	88%	89%	90%	91%	93%	95%	98%	100%																						
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