

	Future Generali India Life Insurance Company Limited
	IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

PART A

FUTURE GENERALI LINKED TERM RIDER

Non- Par, Linked, Life, Individual, Pure risk (or Savings in case of ROP option) Rider

This Rider is part and parcel of the Base Policy. Please refer to the Base Policy Contract, Schedule or any Endorsements made to it from time to time and as may be applicable.

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Definitions & Interpretation

Definitions: The terms defined below are important terms which apply under this Policy. These terms are used with initial capitals in the Policy Document and shall have the meaning ascribed to them below wherever they appear in the Policy Document:

In this Policy, “**you**”, “**your**”, or “**yours**” refers to the Policy owner or the Policyholder.

“**We**”, “**us**”, “**our**”, or “**the Company**” refers to Future Generali India Life Insurance Company Limited, or any of its successors.

The words “**he**”, “**him**” and “**his**” should read “**she**”, “**her**” and “**hers**” wherever required.

- 1) “**Age**” at any time is the Age last birthday, that is, the Age in completed years at that time.
- 2) “**Annualized Premium**” means the premium amount payable in a year excluding the taxes, Rider premiums and underwriting extra premium on Riders, if any, as specified in the Schedule.
- 3) “**Assignment**” is the process of transferring the rights and benefits to an Assignee, in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time.
- 4) “**Assignee**” is the person to whom the rights and benefits are transferred by virtue of an Assignment, in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time.
- 5) “**Base Policy**” means the Policy contract to which this Rider is attached.
- 6) “**Date of Commencement of Policy**” is the start date of the Policy. The Date of Commencement of Policy is stated in the Policy Schedule.
- 7) “**Death Benefit**” is the benefit payable under the Rider, in case of Death of the Life Assured, subject to the exclusions as specified under Part C.
- 8) “**Grace Period**” for other than single premium policies means the time granted by the Company from the due date of payment of premium, without any penalty or late fee, during which time the Policy is considered to be In-force with the risk cover without any interruption, as per the terms & conditions of the Policy. The Grace Period for payment of the premium shall be: fifteen (15) days, where the Policyholder pays the premium on a monthly basis and thirty (30) days in all other cases.
- 9) “**In-force**” means a Policy in which all the due premiums have been paid and the premiums are not outstanding.
- 10) “**IRDAI**” means the Insurance Regulatory and Development Authority of India.
- 11) “**Life Assured**” is the person in relation to whom the life / other insurance covers are granted under the Policy.
- 12) “**Maturity Benefit**” means the benefit which is payable on maturity as stated in this Policy Document.
- 13) “**Nomination**” is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
- 14) “**Nominee**” shall mean the person or persons appointed by the Policyholder to receive the admissible benefits, in the event of death of the Life Assured during the Policy Term.

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- 15) **“Policy”** means the contract of insurance entered into between You and Us as evidenced by the Policy Document.
- 16) **“Policyholder”** is the person who takes out the Policy, is the owner of the Policy and is referred to as the 'proposer' in the proposal form. The Policyholder need not necessarily be the same person as the Life Assured.
- 17) **“Policy Anniversary”** refers to the same date each year during the Policy Term, as the Date of Commencement of Policy.
- 18) **“Policy Document”** means this Policy Document, the Proposal Form, the Schedule and any additional information or documentation provided to Us in relation to the proposal form, any endorsements issued by Us and any Riders attached to this Policy.
- 19) **“Rider Term”** means the period specified in the Schedule which is the number of years from the Rider commencement date to the maturity date.
- 20) **“Revival”** means restoration of the Policy, which was discontinued due to the non-payment of premium, by the Company with all the benefits mentioned in this Policy Document, if any, upon the receipt of all the premiums due and other charges or late fee, if any, as per the terms and conditions of this Policy, upon being satisfied as to the continued insurability of the insured or Policyholder on the basis of the information, documents and reports furnished by You, in accordance with the Company’s Board Approved Underwriting Policy.
- 21) **“Revival Period”** means the period of three (3) consecutive complete years from the date of first unpaid premium.
- 22) **“Regular Premium”** means the amount of premium payable by the Policyholder in a Policy Year, excluding the taxes if any.
- 23) **“Rider”** means a Rider contract which is attached to and forms a part of the Base Policy. The Schedule will specify whether any Riders are applicable under the Base Policy.
- 24) **“Rider Sum Assured”** means an amount payable on occurrence of a specified event covered under the Rider and is an additional benefit to the benefit under the Base Policy.
- 25) **“ROP”** means Return Of Premium, i.e., return of Total Premiums Paid (excluding any extra premium and taxes, if collected explicitly) upon maturity.
- 26) **“Schedule”** means the Policy Schedule issued by Us for the Base Policy, together with any amendments to the Schedule which may be issued from time to time.
- 27) **“Surrender”** means the withdrawal/termination of the Rider.
- 28) **“Surrender value”** means an amount, if any, that becomes payable on Surrender of a Rider during its term, in accordance with the terms and conditions of the Rider.
- 29) **“Total Premium Paid”** means total of all the premium paid, excluding any extra premium and taxes, if collected explicitly.

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Interpretation:

- 1) References in this Policy to the singular shall include the plural and vice versa.
- 2) References in this Policy to one gender shall include the other gender.
- 3) References in this Policy to any statutes, rules, regulations or guidelines shall include any re-enactments or amendments to the same.
- 4) Section/paragraph headings are for ease of reference only and shall not have any interpretative value.
- 5) Words and expressions used in this Policy but not defined herein shall, unless the context specifies otherwise, have the same meaning as defined in the Insurance Act 1938, as amended from time to time, and/or the rules/regulations/guidelines made thereunder and as amended from time to time

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PART C

1. INTRODUCTION

This document provides details of the terms & conditions of the Policy named in your Policy Schedule. This Policy is provided to you by the Future Generali India Life Insurance Company Ltd. Taken together with your Policy Schedule and any endorsement/s thereon, this document forms the terms of the contract between You and Us.

1.1 Rider Benefits

A. Death Benefit:

In case of unfortunate death of the life assured during the term of the Rider, an amount equal to the Rider Sum Assured shall be payable, provided all due premiums till the date of death are paid.

The Policyholder has following options to receive Rider Sum Assured:

- (a) Lump sum Benefit- Rider Sum Assured will be payable as lump sum.
- (b) Income for the income period chosen (from 2 to 10 years) - The income will be paid starting from the date of occurrence of insured event at a frequency (Yearly / Half Yearly / Quarterly / Monthly) and for the income period chosen. The payment frequency can't be changed once the regular income commences.
- (c) Combination of lump sum and income for the income period chosen (from 2 to 10 years)

The default option to receive Rider Sum Assured is lump-sum benefit. The Policyholder can change it to any of the options during the Rider Term but before the occurrence of insured event.

The regular income instalments for frequencies other than annual shall be as specified below, where the yearly income below refers to the regular income payable in respect of annual frequency:

Frequency	Income instalment (per frequency)
Half-yearly	98% of Yearly Income x $\frac{1}{2}$
Quarterly	97% of Yearly Income x $\frac{1}{4}$
Monthly	96% of Yearly Income x $\frac{1}{12}$

The Rider will terminate on payment of Rider Sum Assured.

B. Maturity Benefit:

- (a) ROP option - the Policyholder will get Total Premiums Paid (excluding any extra premium and taxes, if collected explicitly) upon maturity, if there was no Rider claim made during the Rider Term.
- (b) Without ROP option – No Maturity Benefit shall be payable

C. Exclusions:

Suicide Exclusion:

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In case death of life insured due to suicide within one year from the date of commencement of risk under the policy, at least 80% of the total premiums paid till the date of death shall be payable. In case of suicide within one year from the date of revival, where revival is done within 6 months from the date of first unpaid premium, Suicide Exclusion shall not be applicable and the death benefit under the rider shall be payable. However, in case of suicide within one year from the date of revival, where revival is done after 6 months from the date of first unpaid premium, the benefit payable shall be higher of 80% of total Premiums Paid till the date of death of Surrender Value (if any) at the date of death provided the rider cover is still in force.

Other Exclusion:

The Company shall not be under any obligation to provide cover and shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company to any sanction, prohibition or restriction under OFAC, United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United States of America or as directed by the Government of India, from time to time.

2. Premium**2.1 Payment of Premium**

Instalment premiums are required to be paid on the premium due dates until such time as stipulated in the Policy Schedule.

The premiums shall be deemed to have been paid only when they have been received at the Company's head office or any other office authorized by it for that purpose.

The premiums shall be adjusted on the due date where they have been received on or before the due date. If received after the due date, they will be adjusted on the date of such receipt.

2.2 Change in Premium Payment Frequency

- a) Single premium – Not Applicable
- b) Regular / Limited premium – As per Base Policy.

3. Discounts**3.1. Staff Discount:**

Policies taken directly (i.e. without involving any channel) by Employees of the Company and Promoter group, spouse of the employees and their blood relatives will be eligible for a staff discount of 5% of each annualized premium and single premium. Blood relatives include children of the employee, parents of the employee, siblings of the employee (brothers / sisters).

3.2. Other Discounts:

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5% online discount on Rider Premium will be applicable for the policies bought through 'Online' channel. Staff buying 'Online' will only be eligible for 'Online discount'. Staff discount will not apply in such case.

4. Grace Period

Grace Period means the time granted by the insurer from the due date for the payment of premium, without any penalty or late fees, during which time the Policy is considered to be In-force with the risk cover without any interruption, as per the terms & conditions of the Policy. The Grace Period for payment of the premium for all types of life insurance policies shall be fifteen (15) days, where the Policyholder pays the premium on a monthly basis and thirty (30) days in all other cases. The Policy will remain In-force during the Grace Period.

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1. NON-FORFEITURE PROVISIONS:

1.1 Lapse:

Regular / Limited Pay:

- (a) If all due premiums for the first policy year have not been paid in full within the grace period, the rider shall lapse and will have no value.
- (b) All risk cover ceases while the rider is in lapsed status.
- (c) The Policyholder has the option to revive a lapsed rider within three (3) years from the due date of first unpaid premium.
- (d) For without ROP Regular Pay Option, in case the rider is not revived during the revival period, no benefit shall be payable at the end of revival period and the rider will terminate thereafter.
- (e) For without ROP Limited Option, in case the rider is not revived during the revival period, Policy Cancellation Value as per Part D 1.4 shall be payable at the end of the revival period or Maturity Date, whichever is earlier, and the policy will terminate thereafter.

Single Pay:

Not Applicable

1.2 Paid-up Benefit:

ROP option:

- (a) If after the receipt of due instalment premiums for first (1) or more Policy years in full, any subsequent instalment premium remains unpaid upon the expiry of the Grace Period, this Policy will be converted into a reduced paid-up Policy.
- (b) Paid up Sum Assured on Maturity = (Number of Rider premiums paid / Total number of Rider premiums payable) * Sum Assured on Maturity
- (c) Paid up Sum Assured on Death = (Number of Rider premiums paid / Total number of Rider premiums payable) * Rider Sum Assured

Without ROP option:

Not Applicable

1.3 Surrender Benefit

You may Surrender this Rider at any time within the Rider Term. Upon Surrender, you will be eligible for Surrender Value, if any, as per the provisions given under this clause.

There would be no Surrender Benefit for without ROP option.

For ROP option, the rider acquires a Surrender Value after completion of first policy year provided one full year premium has been received. Once this Rider has acquired a Surrender Value, the Rider or the

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reduced paid-up Rider may be Surrendered during the Rider Term and We will pay You the Surrender Value.

The Surrender Value on this Rider shall be the Special Surrender Value or the Guaranteed Surrender Value, whichever is higher, as defined below.

i. Guaranteed Surrender Value (GSV)

With ROP option:

The company guarantees a minimum non-negative surrender value which is equal to
GSV factor x Total Premiums Paid (excluding loading for modal premiums and discount)
up to the date of surrender.

GSV factors for regular premium and limited premium:

Policy Year	GSV rates
1	0%
2	30%
3	35%
4 to 7	50%
8 to (Rider Term - 2)	Interpolation between (Rider Term 7) to (Rider Term - 1)
(Rider Term - 1)	90%
Rider Term	90%

GSV factors for single premium:

Policy year	GSV rates
1	75%
2	75%
3	75%
4 to (Rider Term - 2)	Interpolation between (Rider Term 3) to (Rider Term - 1)
(Rider Term-1)	90%
Rider Term	90%

ii. Special Surrender Value (SSV)

The Rider acquires a Special Surrender Value immediately after the Rider is issued in case of single pay and after completion of first Policy year provided one full year premium has been received in case of limited & regular pay.

With ROP option:

SSV Factor for Maturity* Paid up Rider Sum Assured on Maturity + SSV Factor for Death * Paid up Rider Sum Assured on Death

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Special Surrender Value (SSV) shall be based on the Company's expectation of future financial and demographic conditions and may be reviewed annually by the Company in accordance with the applicable IRDAI regulations in this behalf.

Riders may be surrendered / discontinued separately or it gets surrendered / discontinued if the base product is surrendered / discontinued or made paid-up .
No surrender benefit is payable if the total claim value paid exceeds the total premiums paid by the Policyholder

1.4 Policy Cancellation Value

Policy cancellation value gets acquired immediately upon payment of premium in case of Single Pay and upon payment of premiums for at least 1 full year and after completion of first policy year in case of Limited Pay.

For Without ROP option:

Premium Payment Option	Policy Cancellation Value
Single Pay	$75\% * (\text{Total Premiums paid}) * (1 - \text{rider premium paying term} / \text{rider term}) * (\text{Balance rider term} / \text{rider term}).$
Regular Pay	Not Available
Limited Pay	$75\% * (\text{Total Premiums paid}) * (1 - \text{rider premium paying term} / \text{rider term}) * (\text{Balance rider term} / \text{rider term}).$

Policy Cancellation value will not be payable if the policy is cancelled in the last policy year.

1.5 Revival:

Regular / Limited Pay:

- Revival Period means the period of three (3) consecutive years from the due date of first unpaid Rider premium during which period the Policyholder is entitled to revive the Rider which was discontinued due to the non-payment of premium.
- Revival of a Policy cannot be done once the Rider Term is over.
- The Revival will be considered on receipt of application from the Policyholder along with the proof of continued insurability of Life Assured and on payment of all overdue Rider premiums with interest, if any. The Company, however, reserves the right to accept at original terms, accept with modified terms or decline the Revival of a discontinued Rider. The Revival of the discontinued Rider shall take effect only after the same is approved by the Company and is specifically communicated to the Policyholder.
- The interest rate applicable on Revival should be the same as that applicable in the Base Policy.
- The Rider cannot be revived independently and can only be revived along with the Revival of the Base Policy.

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Single Pay:

Not Applicable

1.6 Free Look Period

Same as Base Policy.

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PART E

Applicable Charges, Funds & Fund Options

Not applicable

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PART F

General Terms & Conditions

1. FRAUD AND MISSTATEMENT

As per Base Policy

2. STATEMENT OF AGE

As per Base Policy

3. THE POLICYHOLDER'S RIGHTS

As per Base Policy

5. ASSIGNMENT AND TRANSFER OF INSURANCE POLICIES

As per Base Policy.

6. NOMINATION BY POLICYHOLDER

As per Base Policy.

7. Loss of Policy Document

As per Base Policy

7. CLAIM PROCEDURES:

As per Base Policy

8. Termination of the Policy

The Rider Benefit shall automatically terminate on the occurrence of the earliest of the following:

1. End of the Rider Term
2. Payment of the surrender Value of the Rider or the base Plan
3. Free look cancellation of the base plan by the Policyholder.
4. If the Base policy along with Rider is not revived within revival period of the base policy; or
5. On the Maturity/Expiry Date or the date on which the base Policy is surrendered, terminated or cancelled for any reason; or
6. On cancellation/ termination of the rider or base plan by company on grounds of mis representation, fraud or non- disclosure established in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.

9. RESTRICTIONS ON TRAVEL, RESIDENCE AND OCCUPAITION

As per Base Policy.

10. Governing Law and Jurisdiction

As per Base Policy

11. APPLICABLE LAW

As per Base Policy.

12. ADDRESS OF COMPANY FOR CORRESPONDENCE

As per Base Policy.

13. ELECTRONIC TRANSACTION:

Future Generali Linked Term Rider

Non- Par, Linked, Life, Individual, Pure risk (or Savings in case of ROP option) Rider

Dated:

UIN:133A059V01

PART F

As per Base Policy.

14. POLICY CURRENCY:

As per Base Policy.

15. LEGISLATIVE CHANGES

As per Base Policy.

16. APPLICABLE TAXES AND DUTIES

As per Base Policy.

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PART G

Grievance Redressal Procedure & List of Insurance Ombudsmen

As per Base Policy

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