



SHRIRAM LIFE
ASSURED
SAVINGS PLAN

UIN 128N089V05

A Non-linked Non-Participating Life Insurance Individual Savings Plan



Call us on Toll free No.
1800 103 6116



ShriA
Chatbot on
+91-9015502000



ShriMithra
MobileApp



SHRIRAM
Life Insurance

YOUR PARTNER FOR PROSPERITY







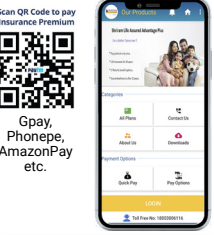
associated with  **Sanlam** group

KEEPING POLICY INFORCE BENEFITS

1. Offers financial protection to your loved ones against unexpected events.
2. Gives you peace of mind knowing that you are covered.
3. Avoiding lapse helps you maintaining an active policy that prevents coverage gaps, reducing the risk of higher premiums.
4. Provides good Tax benefits that can enhance your overall financial strategy and planning.
5. Facilitating a smoother claims process for Policy holders & Nominees.
6. Timely payments eliminate the risk of incurring additional fees to reinstate a lapsed policy.
7. Avoids the need for re-evaluation of health status.



Payment Avenues

 <p>Online Payment - Website</p> <ul style="list-style-type: none"> • Net Banking • Debit Card • Credit Card • UPI • UPI Auto Pay 	 <p>Bharat Bill Pay</p> 	 <p>Auto Debit - Bank to Bank transfer</p> <ul style="list-style-type: none"> • NACH • e-NACH • NEFT 	 <p>Cash, Cheque/DD & Card Swipe</p> <ul style="list-style-type: none"> • Shriram Life Branches** • Axis Bank • Common Service Centre • BBPS (Bharat Bill Pay System) <p><small>** Card Swipe is available only at selected Shriram Life Branches</small></p>	 <p>Mobile App-ShriMithra</p> 
--	---	---	---	---



PART B: Definitions

- B1. Age:** Age of Life assured as on last birthday (in completed years)
- B2. Appointee:** Appointee is the person to whom the proceeds/benefits secured under the Policy are payable if the benefit becomes payable to the nominee(s) and nominee is minor as on the date of claim payment.
- B3. Annualised premium:** Annualised premium shall be the premium amount payable in a year chosen by the policy holder excluding the taxes, rider premium, underwriting extra premium, and loading for modal premiums if any.
- B4. Assignment:** Assignment is the process of transferring the rights and benefits to an "Assignee". Assignment should be in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time
- B5. Assignee:** Assignee is the person to whom the rights and benefits are transferred by virtue of an Assignment
- B6. Authority:** means the Insurance Regulatory and Development Authority of India established under the provisions of section 3 of the Insurance Regulatory and development Authority Act, 1999 (41 of 1999)
- B7. Bank rate:** means "Bank rate fixed by the Reserve Bank of India (RBI) at the beginning of the financial year in which claim has fallen due"
- B8. Beneficiary:** Beneficiary means the person who is entitled to receive benefits under this Policy. The Beneficiary may be proposer or Life Assured or his Assignee or Nominees or proved Executors or Administrators or other Legal Representatives as the case may be.
- B9. Complaint/Grievance:** means written expression (includes communication in the form of electronic mail or other electronic scripts) of dissatisfaction by a complainant with insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities about an action or lack of action about the standard of service or deficiency of service of such insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities
- B10. Complainant:** means a policyholder or prospect or any beneficiary of an insurance policy who has filed a complaint or grievance against an insurer or a distribution channel
- B11. Cover:** means an insurance contract either in the form of a policy or a cover note or a Certificate of insurance or any other form as approved by the Authority to evidence the existence of an insurance contract
- B12. Date of commencement of risk:** The date from which the insurance cover under the policy starts as stated in the policy schedule.
- B13. Date of commencement of the policy:** Date on which the policy commences as stated in the policy schedule.
- B14. Date of inception:** Date of issuance of the policy or date of effecting the policy.
- B15. Date of Maturity:** Date of maturity means the date specified in the Schedule on which the Maturity Benefit shall become payable to the policyholder
- B16. Date of vesting:** (applicable only to minor life assured) is the policy anniversary date immediately following completion of 18 years of age of life assured. The Life Assured becomes entitled to the policy benefits from date of vesting as specified in Condition 5 of Part C of this Policy Document
- B17. Death Benefit:** Shall mean benefit agreed at the inception of the contract, which payable on death of the life assured as specified in the policy document.
- B18. Discharge Form:** Discharge form is the form to be filled by policyholder / claimant to claim the maturity / surrender / death benefit under the policy.
- B19. Distribution channels:** means persons and entities authorized by the Authority to involve in sale and service of insurance products
- B20. Due date:** Due Date means a fixed date on which the policy premium is due and payable by the policyholder
- B21. Endorsement:** Endorsement means conditions attached / affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company
- B22. Free-look:** Free Look Period is the stipulated period from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this policy and where the Policyholder disagrees to any of those terms and conditions, he/she has the option to return this policy as specified in the policy document.
- B23. Grace period:** The time granted by the insurer from the due date for the payment of premium without any penalty/late fee during which time the policy is considered to be in force with the risk cover without any interruption as per the terms of the policy
- B24. In-force policy:** In-force policy means a policy in which all the due premiums have been paid and the premiums are not outstanding.
- B25. IRDAI:** Insurance Regulatory and Development Authority of India.
- B26. Lapsed/ Discontinued Policies:** If the renewal premium is unpaid at the end of the grace period, and the policy has not attained a surrender value, the policy status will be changed to lapse and benefits are not payable.
- B27. Life Assured:** The person on whose insurance cover is accepted.
- B28. Limited Premium Payment Policy:** Limited premium payment policy is the policy where the premium payment period is limited compared to the policy term and are paid at regular intervals like yearly, half yearly etc.
- B29. Loan:** Loan is the interest bearing amount granted by the Company against the surrender value payable to the policyholder.
- B30. Maturity Benefit:** Maturity benefit means the benefit payable on maturity as specified in the policy document.
- B31. Nomination:** Nomination is the process of nominating a person who is named as "Nominee" in the proposal form or subsequently included / changed by an endorsement. Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time
- B32. Nominee:** Nominee is the person/persons nominated by the life assured to receive the death benefit herein upon his/her death.
- B33. Paid-up:** Paid - up is the status of the Policy, if the premiums are paid for at least 2 full years and subsequent due premium/s have not been paid
- B34. Policy/Policy document:** Policy/Policy Document means this document along with endorsements, if any, issued by the Company which is a legal contract between the Policyholder and the Company
- B35. Policyholder:** Person who has proposed to purchase the policy and pays the premium under the policy.
- B36. Policy Schedule:** Document featuring the main details and

benefits of the policy.

B37. Premium: Premium is the contractual amount payable by the Policyholder at specified times periodically as mentioned in the schedule of this Policy Document to secure the benefits under the policy. The premium payable will be "Total Instalment Premium". The term 'Premium' used anywhere in this Policy Document does not include any taxes which is payable separately.

B38. Premium paying term: Premium payment term means the period, in years, during which premium is payable.

B39. Proposal form: means form to be filled in by the prospect in written or electronic or any other format as approved by the Authority, for furnishing all material information as required by the insurer in respect of a risk, in order to enable the insurer to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted.

B40. Proposer: Person proposing insurance on own life or on the life of another person.

B41. Prospect: means any person who is a potential customer of an insurance and likely to enter into an insurance contract either directly with the insurer or through a distribution channel.

B42. Prospectus: means a document either in physical or electronic or any other format issued by the insurer to sell or promote the insurance products

B43. Revival of a policy: Revival of a lapse/paid up policy which was discontinued due to the non-payment of premium, means restoration of the policy by the insurer as per underwriting decision, upon the receipt of all the premium due and other charges/late fee, if any, as per the terms and conditions of the policy, upon being satisfied as to the continued insurability of the insured on the basis of the information, documents and reports furnished by the policyholder, in accordance with the

then existing underwriting policy approved by the company's Board.

B44. Revival Period: Revival Period is the period of five consecutive years from the date of first unpaid premium, during which period the policyholder is entitled to revive the policy which was discontinued due to the non-payment of premium.

B45. Sum Assured / Basic Sum Assured: Absolute amount chosen by the policyholder at the time of proposal in accordance with the terms & conditions of the policy.

B46. Sum Assured on death(Death Sum Assured) : Absolute amount which is guaranteed to become payable on death of the life assured in accordance with the terms & conditions of the policy

B47. Sum Assured on Maturity (Guaranteed Maturity sum assured): Means an absolute amount of benefit which is guaranteed to become payable on maturity of the policy in accordance with the terms and conditions of the policy

B48. Surrender: Option exercised by the policy holder for complete withdrawal/termination of the entire policy.

B49. Surrender Value: An amount if any, that becomes payable in case of surrender in accordance with the terms and conditions of the policy.

B50. Underwriting: Underwriting is the process based on which, a decision on acceptance or rejection of proposal as well as applicability of suitable premium or modified terms, if any, is taken.

B51. UIN: UIN means the Unique Identification Number allotted to this plan by the IRDAI.

B52. We, Us, Our, Insurer or the Company: Shriram Life Insurance Co. Ltd.

B53. You, or Your: The Policyholder as mentioned in the Policy Schedule. The Policyholder may or may not be the life Assured.

PART C: Product Benefits

C1. Benefits payable under the various contingencies of the Plan

Events	How and when the benefits are payable	Size of such benefits/policy monies
Death Benefit		
Option 1: Life Cover		
On death	Payable immediately in lump sum	One "Death sum assured" will be paid
<u>Option 2: Life Cover with in-built Accidental Death Benefit</u>		
a. On death except accident	a. Payable immediately in lump sum	a. One "Death sum assured" will be paid
b. On death due to accident	b. Payable immediately in lump sum	b. Two "Death Sum Assured" will be paid
Maturity	Payable in lump sum	"Guaranteed Maturity Sum Assured" as described below will be paid.
Surrender	Payable immediately on the date of surrender	Higher of GSV or SSV will be paid
Lapse	Payable on any of the above three events subject to the condition that the policy has become paid up.	Reduced paid-up benefits according to pre-determined formula (see section C4)

C2. Benefits under the Plan

"Death Sum Assured" is defined as higher of

- 10 times annualised premium if age at entry is less than or equal to 45 years & 7 times annualised premium if age at entry is above 45 years
- 105% of the Total Premiums Paid till the date of death
- Surrender Value on the date of death

Annualised premium' means the premium amount payable in a year chosen by the policyholder excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

'Total Premiums Paid' is the total of all premiums received excluding any extra premium, any rider premium and taxes.

1. **Death Benefit:**

Option 1 (Life Cover)

In case of death of the life assured, the death benefit equal to one "Death Sum Assured" will be payable to the nominee(s) or beneficiary(ies), provided the policy is in force, -

Option 2 (Life Cover with in-built accidental death cover)

In case of death of the life assured, the death benefit equal to one "Death Sum Assured" will be payable to the nominee(s) or beneficiary(ies), provided the policy is in force, - In case of death of the life assured due to accident an additional benefit equal to one more "Death Sum Assured" will be payable to the nominee(s) or beneficiary(ies), provided the policy is in force, The policy will terminate on payment of the death benefit.

[§]Accidental death: Death due to an accident where accident is defined as that which is sudden, unforeseen and involuntary event caused by external, visible and violent means. Accidental injuries, solely, directly and independently of all other causes resulting in death of the life assured within 180 days from the date of occurrence of accident, shall be considered as death due to accident.

2. **Maturity benefit:**

In case of survival of the life assured up to the end of the policy term provided the policy is in force Guaranteed Maturity Sum Assured will be paid.

Guaranteed Maturity Sum Assured = Maturity Benefit Factor * Basic Sum Assured

Where Basic Sum Assured = Premium Paying Term * Annualised premium,

Maturity Benefit Factors are mentioned in Annexure IV of this policy document.

(for Annexure IV, please refer to our website - <https://shriramlife.com>)

C3. **Grace Period**

A grace period of 30 days for payment of premium for non-monthly modes and 15 days for payment of monthly mode will be allowed. If the death of the life assured occurs within the grace period but before the payment of premium then due, the life cover will be available and the death benefit shall be paid after deducting the said unpaid premium.

If the premium remains unpaid at the expiry of Grace Period, the policy will lapse, provided the policy doesn't acquire the paid up value. If the policy has acquired the paid up value, the policy will not lapse but will continue with the reduced paid up benefits.

C4. **Paid up Benefits:**

A policy which has acquired a surrender value shall not lapse by reason of the non-payment of further premiums but shall be kept in-force to the extent of the paid-up benefits and the subsisting guaranteed addition, if any.

If the policy becomes paid up, the following benefits are available.

1. **Death Benefit:**

- Option 1 (Life Cover):
 - In case of death of the life assured within the policy term, "Paid-up Death Sum Assured" will be payable in lump sum to the nominee(s) or beneficiary(ies) and the policy will be terminated.
- Option 2 (Life Cover with in-built accidental death cover)
 - In case of death of the life assured due to other than accident within the policy term, "Paid-up Death Sum Assured" will be paid in lump sum to the nominee(s) or beneficiary(ies) and the policy will be terminated.
 - In case of death of the life assured due to accident within the policy term, two "Paid-up Death Sum Assured" will be payable in lump sum to the nominee(s) or beneficiary(ies) and the policy will be terminated.

Paid up death sum assured = Death Sum Assured *(No of premiums paid/Total no. of premiums payable)

2. **Maturity Benefit:**

In case of survival of the life assured up to the end of the policy term, "Paid-up Maturity Sum Assured" shall be paid on maturity date to the life assured.

This is applicable for both the options.

Paid-up maturity sum assured = Guaranteed Maturity Sum Assured *(No of premiums paid/Total no. of premiums payable)

Where Guaranteed Maturity Sum Assured is as defined under section C2

C5. **Minor Lives:**

In case of minor lives assured, the risk cover starts from the 1st policy anniversary. The life assured whose age is less than 18 years (age last birthday) at date of commencement of policy shall be considered as minors. In case of death of the minor life assured during the first policy year, the total premiums paid will be refunded and the policy will be terminated.

On the date of attaining majority, the policy shall be vested automatically in the name of the life assured.

C6. Payment of premiums:

The premiums can be paid in Yearly, Half yearly, Quarterly and Monthly modes Where premium are paid in non-yearly mode, the instalment premium will be multiplied by the modal factor as applicable in the following table to compute the annualized premium

Mode	Half Yearly	Quarterly	Monthly
Factor	1.967	3.900	11.636

Premiums are exclusive of taxes.

C7. Premium rebates/discounts

For high premium policies, Maturity Benefit factor (shown in Annexure - IV) shall be increased by adding the following percentage.

	Policy Term	7	10	10	15	15
	PPT Type	LP	RP	LP	RP	LP
Annualised Premium band (in Rs.)	8000 – 11,999	0.00%	0.00%	0.00%	0.00%	0.00%
	12,000 – 14,999	2.00%	2.75%	2.75%	3.25%	3.50%
	15,000 – 19,999	3.00%	3.75%	4.00%	4.50%	5.25%
	20,000 – 24,999	4.00%	4.75%	5.25%	6.00%	7.00%
	25,000 – 49,999	5.00%	5.50%	6.00%	6.75%	7.75%
	50,000 – 99,999	6.00%	6.50%	7.00%	7.75%	9.00%
	1,00,000 and above	6.75%	7.00%	8.00%	8.75%	9.75%

(for Annexure IV, please refer to our website - <https://shriramlife.com>)

C8. Female Life Incentive :

All females are eligible to receive a higher maturity benefit payout compared to a similar male life. The guaranteed maturity income factors for female life are determined by adding 0.25% to the maturity income factors.

PART D: Non-forfeiture Benefits & Policy Servicing
D1. Surrender value:

To get the surrender value, you must have paid at least first full policy year's premium(s) and completed the first policy year. The surrender value is higher of GSV (Guaranteed Surrender Value) and SSV (Special Surrender Value)

Guaranteed Surrender Value:

The Guaranteed surrender value as a percentage of total premiums paid under this policy are as per the table below.

Policy Term	7	10	10	15	10	15	15
PPT	5	5	10	15	8	8	10
1	0%	0%	0%	0%	0%	0%	0%
2	35%	30%	30%	30%	30%	30%	30%
3	40%	35%	35%	35%	35%	35%	35%
4	55%	50%	50%	50%	50%	50%	50%
5	65%	55%	58%	58%	58%	58%	58%
6	85%	60%	66%	66%	66%	66%	66%
7	90%	65%	74%	74%	74%	74%	74%
8		75%	82%	82%	82%	82%	82%
9		90%	91%	91%	91%	91%	91%
10		100%	102%	96%	102%	99%	96%
11				102%		107%	102%
12				108%		115%	110%
13				114%		123%	119%
14				120%		131%	128%
15				127%		140%	137%

Special Surrender Value: The Special Surrender Value is reviewable and shall be determined by the Company from time to time subject to prior approval of IRDAI.

D2. Revivals:

A Paid-up / lapsed policy can be revived within a revival period of five years from the date of first unpaid premium as per Board approved underwriting policy subject to the following conditions:

- A written request has to be submitted by the policyholder within a period of five years from the date of first unpaid premium,
- Satisfactory evidence of insurability of the Life Assured as per Board approved under writing policy is submitted and accepted by the Company in writing.
- All outstanding premiums due from the date of first unpaid premium to the date of revival together with interest is paid by the policy holder.

The revival interest rate is determined by adding a margin of 1.5% to the 10- year annualised G Sec rate on 31st March of each financial year and applicable for all policy revivals during 1st May to 30th April of the following financial year. The interest rate derived as above shall be rounded down to 0.5%.

No fee will be charged towards processing of revivals.

The revival interest rate is 8% during the period from 1st May 2025 to 30th April 2026.

The basis for revival interest rate shall be changed in future only after prior approval from IRDAI.

D3. Loans:

Policy Loans equal to 80% of the surrender value, if any, are available on the policy. However the policyholders are allowed to take lower amount of loan than the available loan if they desire. We ensure that there will be no discrimination in determining the loan amount amongst the policy holders.

The loan interest rate is determined by adding a margin of 2.5% to the 10- year annualised G Sec rate on 31st March of each financial year and applicable for all policy loans issued during 1st May to 30th April of the following financial year. The interest rate derived as above shall be rounded down to 0.5%

No fee will be charged towards processing of loans.

The loan interest rate is 9% during the period from 1st May 2025 to 30th April 2026.

Any change in basis for loan interest rate will be done only after the prior approval from the IRDAI.

Any outstanding loan with accrued interest will be recovered from policy proceeds before any benefit is paid on the policy. The Company will ensure that no in force/fully paid up policy will be cancelled due to non-repayment of loans.

Foreclosure:

When the outstanding loan amount along with interest is to exceed the surrender value, the Company would be entitled to foreclose such policies after intimating the same and giving reasonable opportunity to the policyholder to continue the policy by taking appropriate actions. Such policies when being foreclosed shall be entitled to payment of the difference of surrender value and the outstanding loan amount along with interest, if any. In case the policy is matured or surrendered or resulted into a claim by death, the Company shall become entitled to deduct the amount of outstanding Loan, together with accrued interest from the policy moneys.

D4. Policy changes/Alterations:

Following alterations are allowed:

- Premium Payment Mode
- Premium Payment Term
- Policy Term
- o There is no restriction on the number of alterations.
- o Premium payment mode can be altered at any time during the premium payment term, but will be effective only from the next policy anniversary.
 - o Option to alter the Premium Paying Term or Policy Term should be exercised at least three months before the end of Premium Paying Term or Policy Term respectively
 - o Mode of premium payment (NACH to non-NACH and vice versa)
 - o No alteration fee will be charged.

D5. Free Look Period:

The policy holder has a period of 30 days beginning from the date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy.

In the event a policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, he shall have the option to return the policy to the insurer for cancellation, stating the reasons for the same.

Irrespective of the reasons mentioned, the policyholder shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges.

A request received by insurer for cancellation of the policy during free look period shall be processed and premium shall be refunded within 7 days of receipt of such request.

D6. Auto debit booster :

Policyholder paying premiums through NACH mode will be eligible to receive 1% of premium as the discount on all the premiums paid through NACH mode.

PART E: Charges under the Plan

Not applicable.

PART F: Terms & Conditions

F1. Change of your communication Address:

For all future communication we require your correct contact details. Please let us know if there is any change in your contact details along with address proof to our branch /divisional office executive or to our customer care executive at customercare@shriamlife.in or call on our toll free no: 1800-103-6116.

F2. Correct age disclosure is important - Proof of age:

We have calculated benefit (i.e. Maturity Benefit Factors) based on life assureds' age, premium paying term. The minimum and maximum age entry eligible under this plan is 3 years and 55 years age last birthday respectively. Age is the most important criteria for calculating the benefit.

In case the age is found to be incorrect than the age declared in the proposal, without prejudice to the Company's other rights and remedies, including those under the Insurance Act, 1938, the maturity benefits shall be revised in such case at the revised rate calculated on the correct age at entry.

However, if the correct age at entry is such that the policy cannot be offered or would have made the life assured ineligible, the policy contract will be terminated by paying the surrender value, if any, subject to the section 45 of the Insurance Act 1938 as amended from time to time.

F3. Exclusions:

I. Suicide Exclusion:

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee(s) or beneficiary(ies) of the policyholder shall be entitled to 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

II. Exclusions under option 2: Life cover with in-built Accidental Death Benefit:

For the basic death benefit, there are no exclusions other than suicide clause.

However, the life assured will not be entitled to additional accidental death benefits caused, occasioned, accelerated or aggravated directly or indirectly due to any of the following:

- i. Suicide or attempted suicide or self-inflicted injury, whether the life assured is medically sane or insane.
- ii. War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.
- iii. Taking part in any naval, military or air force operation during peace time.
- iv. Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.
- v. Taking part in professional sport(s) or any adventurous pursuits or hobbies. "Adventurous Pursuits or Hobbies" includes any kind of racing (other than on foot or swimming), potholing, rock climbing (except on man-made walls), hunting, mountaineering or climbing requiring the use of ropes or guides, any underwater activities involving the use of underwater breathing apparatus including deep sea diving, sky diving, cliff diving, bungee jumping, paragliding, hand gliding and parachuting.
- vi. Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotics, medicine, sedative, poison or psychotropic substances, unless taken in accordance with the lawful directions and prescription of a medical practitioner.
- vii. 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.
- viii. Inhaling any gas or fumes, accidentally or otherwise, except accidentally in the course of duty. The intent under this exclusion is to exclude accidental gas/fumes leak incidents which could lead to exposing the population to such toxic gas/fumes and lead to deaths (like Bhopal Gas Tragedy). However, if the incidence happens as part of the life assurer's job then the claim is payable.
- ix. Participation in aviation other than as a fare-paying passenger in an aircraft that is authorised by the relevant regulations to carry such passengers between established aerodromes.

At the point of sale if any condition is noticed which shall lead to exclusion, the Option 2 shall not be offered.

F4. Termination of the policy:

The policy will be terminated on earliest of the following events:

- i. Payment of death benefit
- ii. Payment of maturity benefit on completion of the policy term
- iii. Payment of surrender value
- iv. At the end of revival period if the policy was lapse and not revived
- v. On Free look cancellation
- vi. Foreclosure

F5. Nomination under the Policy:

Nominee is the person who can receive the Death benefit. It is insisted that nomination should be made in proposal from as per Section 39 of The Insurance Act, 1938 as amended from time to time. If the nomination has not been made in the proposal form; it is advised to do so at the earliest.

[For Section 39, please refer to our website - <https://shriramlife.com>]

F6. Assignments under the Policy:

Assignment is transferring the title and rights of policy absolutely or conditionally. Assignment can be made as per section 38 of The Insurance Act, 1938 as amended from time to time

[For Section 38, please refer to our website - <https://shriramlife.com>]

Nomination, assignment or change of nomination can be done through the divisional office of the company where the policy is being serviced. Nomination or assignment will be effective only after it is recorded /registered with us.

In accepting the nomination/assignment or change of nomination/assignment we do not take any responsibility or express any opinion as to its validity or legality / legal effect.

Policies purchased under the Married Women's Property Act, 1874 cannot be assigned

F7. Issuance of duplicate Policy:

In case of loss of the policy document, an indemnity bond duly notarized must be submitted. A processing fee of Rs. 100 and stamp duty of Rs. 0.20 per thousand sum assured will be payable by the policy holder.

F8. Currency:

All monies payable under the Policy to or by the Insurer shall be payable in Indian Rupees only.

F9. Documents required for making a death claim:

- a) Original policy document
- b) Proof of death/ Death certificate
- c) Identity proof of Nominee(s)
- d) Any other document depending on the cause of death and nature of claim

For accident or medical cases following additional documents, whichever applicable, may be required:

- a) A certified copy of first information report (FIR).
- b) A certified copy of police inquest report.
- c) Post mortem report
- d) If death is due to vehicle accident, then copy of driving license, if life assured was driving the vehicle.
- e) Hospital treatment records, etc.

F10. Documents required for settlement of a maturity claim:

- a) Original policy document
- b) Identity proof of Policyholder
- c) Cancelled Cheque leaf or copy of Policyholder's bank Passbook
- d) NEFT mandate form
- e) Duly filled discharge form

F11. Delay in Death claim intimation:

Death claim should be intimated within 90 days from date of death. However, if there is any delay in death claim intimation beyond 90 days that are beyond the control of claimant then the claim may be processed by condoning the delay.

F12. Timelines and Delay in settlement of claims:

The following are the timelines stipulated for settlement of claims/requests as per the Board approved policy for Protection of Interests of Policy holders:

- i. The death claim shall be paid or rejected or repudiated giving relevant reasons, within 15 days from the receipt of last required documents/clarifications for claims which do not require any investigation. However, where the circumstances of a claim warrant an investigation in the opinion of the insurer, it shall initiate the same at the earliest and complete the such investigation within 15 days from the date of receipt of last necessary document and the claim shall be disposed within 30 days thereafter and in any case should not exceed 45 days.
- ii. In respect of free look cancellation, the payments shall be paid within **7 days** of receipt of cancellation request.
- iii. In respect of request for refund of proposal deposit and refund of outstanding proposal deposit, the payments shall be paid within **15 days** of receipt of request or last necessary document whichever is later.
- iv. In respect of survival, maturity , annuity payments shall be paid on **due date** or receipt of last necessary document from the insured/claimant whichever is later.
- v. In respect of surrender or partial withdrawal the payments shall be paid within **7 days** from the date of request or receipt of last necessary document from the insured/claimant whichever is later.
- vi. If there is any delay on the part of the Company for the timelines mentioned above, the Company shall pay interest at a rate, which is bank rate plus 2% above the bank rate prevalent at the beginning of financial year in which the claim is reviewed. The interest shall be calculated from the due date of payment or receipt of last necessary document whichever is later.

F13. Taxes (GST)

Premiums are exclusive of taxes.

All Premiums are subject to applicable taxes, cesses and levies which shall be paid by you along with the Premium. If any additional Taxes /Cesses /Levies are imposed by any statutory or administrative body of this country under this Policy, the Company reserves the right to claim the same from policyholder".

F14. Fraud or misstatement :

In case of fraud or misstatement, action shall be initiated in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

PART G: Complaints and grievances

In case you have any Query, Complaint or Grievances

You can also contact our Customer care on our Toll free no: 1800-103-6116 & through email id: customercare@shrirlamlife.in

Grievance Redressal Officer,

Shriram Life Insurance Company Limited,

Regd Office: Plot no 31-32, Ramky Selenium, Financial district, Gachibowli, Hyderabad, Telangana - 500032

Contact No: 040-23009400

Email Id: grievance.redressal@shrirlamlife.in

If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI). The contact details are as follows

Bima Bharosa Shikayat Nivaran Kendra (BBSNK) TOLL FREE NO: 155255

Email ID: complaints@irdai.gov.in

You can also register your complaint online at <https://bimabharosa.irdai.gov.in>

Address for communication for complaints by fax/paper:

Insurance Regulatory and Development Authority of India

Policyholders Protection and Grievance Redressal Dept. (PPGR) - Grievance Redressal Cell.

Sy No. 115/1, Financial District, Nanakramguda, Gachibowli,

Hyderabad – 500 032, Telangana; Tel: 91- 40 – 20204000;

Toll free No. 18004254732

In case you are not satisfied with the decision or resolution of the company, you may approach the Insurance Ombudsman at the address given below,

Office of the Insurance Ombudsman

6-2-46, 1st Floor, Main Court Lane

Opp. Saleem Function Palace, AC Guards

Lakdi-ka-pool, HYDERABAD -500 004 .

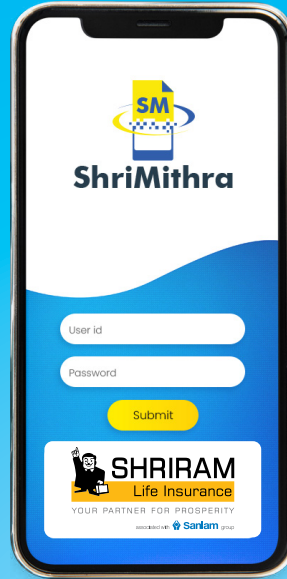
Addresses and contact details of the Insurance Ombudsman along with its area of jurisdiction is mentioned in enclosed Annexure. The Policy Holder may approach the concerned Insurance Ombudsman.

Annexure III

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

- (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 policy holder 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.

Scan below QR Code to Download ShriMithra Mobile App



ShriMithra

the policy servicing app

- Easy
- Convenient
- Hassle free
- Service at your finger-tips
- Payment of renewal premiums



Enroll your policies in ShriMithra and you are ready to get 26 services



Live status of your service request can be viewed in the app.



Policies of self, spouse and children can be enrolled



Documents/requirements can be uploaded through the app



No need to visit office



Service confirmation letter can be downloaded from the app after processing

Smart Suraksha Card

Personalized with policyholder & beneficiary photo - reinforcing need for sustainable protection

My purpose - My families protection - My Shriram Smart Card

Instant access to E- Policy document & digital premium payment link

Information / Quick access to Digital & Other servicing enablers / options.



Ease of policy access to Nominee / beneficiary in case of bread earners' unfortunate death

Reinforces need for continued protection - Suraksha Apni Jeb Mein



**Hi! I am ShriA your
SLIC service assistant**



Scan to chat on WhatsApp now!
or

Send **'Hi'** to
+91-9015502000 on 
or
Visit **www.shriramlife.com** 

S Security Ensured
H Hassle-Free Multilingual Communication
R Reliable Multiple Channels
I Instantaneous Servicing
A Assistance 24/7

Avail any services pertaining to your policy now!

- Policy servicing requests
- Maturity requests
- Bank account details updation
- Statements
- Premium payment
- Premium receipts
- Premium Paid Certificate (Tax Certificates)
- E-Policy Bonds
- NACH registrations
- Claim Intimation

Contact Us



YOUR PARTNER FOR PROSPERITY

associated with  **Sanlam** group



Visit our website :
www.shriramlife.com



Mail us at
customercare@shriramlife.in



Shriram Life Insurance Company Limited,
Plot No. 31-32, 5th Floor, Ramky Selenium, Financial District,
Gachibowli, Hyderabad, Telangana - 500032



Call us on Toll free No.
1800 103 6116

"The Trade Logo displayed above belongs to Shriram Ownership Trust ("SOT") and used by Shriram Life Insurance Company Limited under a License agreement."

BEWARE OF SPURIOUS/FRAUD PHONE CALLS: IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

Head Office: Plot No. 31 & 32, Ramky Selenium, Financial District, Gachibowli, Hyderabad-500032. Phone: 040-23009400 / Toll Free: 18001036116 / Fax: 040-23009456
CIN: U66010TG2005PLC045616 | IRDAI Reg No. 128

10 | SHRIRAM LIFE ASSURED SAVINGS PLAN

CIN: U66010TG2005PLC045616