

Bandhan Life

iTerm ELITE

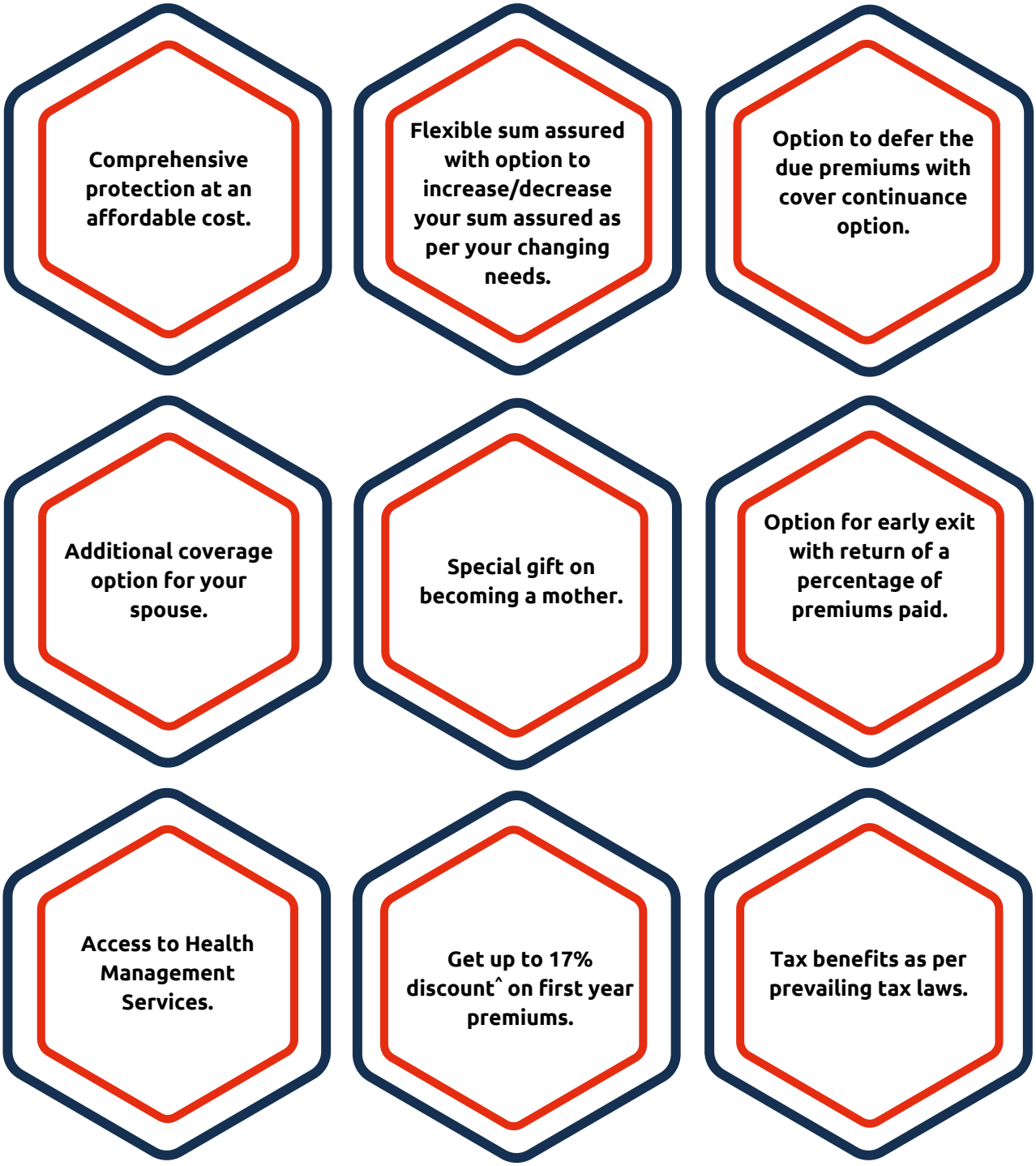
Benefits Today. Protection Always.

A Non-Linked Non-Participating Individual Pure Risk Life Insurance Plan
UIN: 138N095V01

Bharat Ki Udaan, Bandhan Se.

Bandhan Life iTerm Elite provides reliable and affordable protection thoughtfully tailored to meet your family's evolving needs. With inclusive coverage that extends to homemakers, along with special benefits to celebrate childbirth or adoption, it supports through life's significant milestones. A simple and reliable protection plan designed to give you confidence to maintain a lifestyle for your loved ones even when you are not around. With a commitment to quick claim settlements and financial support, Bandhan Life iTerm Elite is designed to provide lasting peace of mind. This product combines essential protection with meaningful benefits that add real value to everyday life.

Key Features



[^] Please refer to the 'Discounts' section for further details.

How This Plan Works

- Choose the life cover you need
- Customize your coverage by choosing the policy term, premium payment term and premium payment frequency
- Augment your benefit with optional accidental death benefit rider
- Check the premium and proceed to secure your family's future

Policy Term once chosen cannot be changed later.

Plan Benefits

Death Benefit

In case of death of the life assured during policy term for an in-force policy (provided all due premiums have been paid), the death benefit payable shall be the highest of the following:

- For Single Pay – (10 times for Ages <60 years and 1.25 times for ages >=60 years) of the Single Premium
  For Other Premium Payment Options - 11 times the Annualised Premium
- 105% of Total Premiums Paid[#] plus underwriting extra premium, if any as on the date of death
- Base Sum Assured.

Where, Base Sum Assured = Sum Assured chosen by policyholder at policy inception or revised Sum Assured after opting for Adapt Assure option.

In case of death of Life Assured during the Grace Period, Death Benefit will be reduced by the Outstanding Instalment Premium[*] as on the date of death.

Upon payment of entire death benefit, the policy terminates, and no further benefits shall be payable.

[*] Outstanding Instalment Premium is the due instalment premium(s) that was due but unpaid till date of death of the Life Assured.
[#] Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium, and taxes if collected explicitly. Total Premiums Paid shall include modal loadings, if any.
[$] Annualized Premium means the premium amount payable in a year, excluding taxes, rider premiums, underwriting extra premiums, and loadings for modal premiums.

Option To Choose Death Benefit Payout

At the time of purchase or at the time of claim, customer /nominee (as applicable) will have the option to choose from the following payout options:

- 100% of the death benefit as a lump sum,
- 100% of the death benefit as monthly income instalments
- 50% of the benefit in a lump sum and the remaining 50% as monthly income instalments

The above amounts shall be reduced by the Insta Claim Assurance, if any, already paid.
The payout option can be chosen at the inception or claim stage. In case income payout is chosen, the instalments will be paid monthly throughout the instalment period of 5 or 10 years (as opted for by the customer/ claimant). The monthly payouts will start from the next monthly anniversary following the date of acceptance of claim.

However, default payout option shall be 100% lump sum in case no payout option is exercised. Even after the instalments have commenced post opting for death benefit option (b) or (c), the nominee will have the option to convert all future monthly instalments into a lump sum, which will be calculated as the present value of future instalments at a discounted rate

Upon payment of the death benefit as lumpsum or income, the policy terminates immediately, and no further benefits are payable.

For policies sourced through POS Channel, this option is not applicable, death benefit will be paid as lumpsum only.

Insta Claim Assurance˜

This benefit is applicable on death of the life assured post completion of 3 policy years from the date of inception or revival/reinstatement whichever is later, of the policy and provided the policy is in-force on date of death. In such scenario, on receipt of intimation of death, an immediate payout equal to 1% of prevailing death benefit subject to maximum of ₹1 Lakh shall be payable within 1 working day from claim registration date, provided all mandatory documents are submitted. The amount already paid shall be deducted from the death benefit payable.

No Waiting for Investigation Closure: This benefit is processed without waiting for the final claim decision, helping families manage urgent expenses like medical bills, travel, or funeral costs.

Maturity Benefit

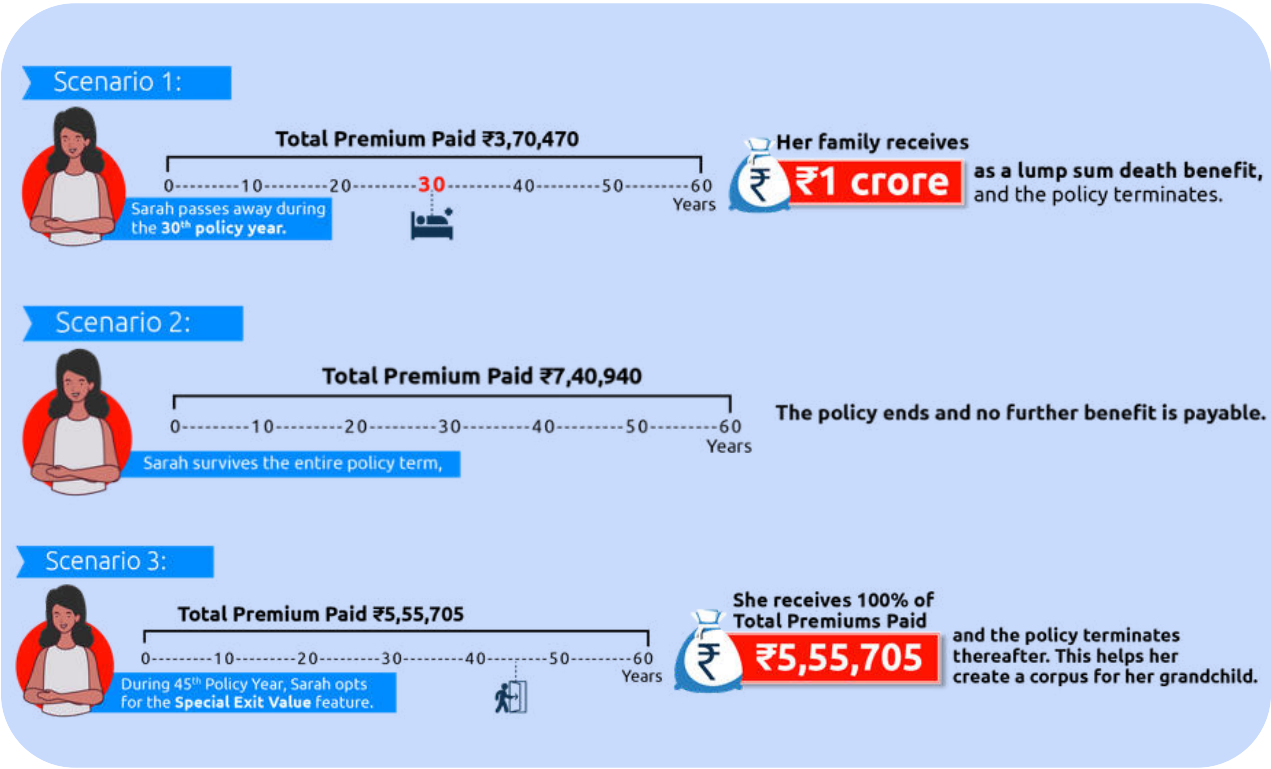
There is no Maturity Benefit under this plan.

Let us understand the plan with examples.

Sarah, a 25 years old woman working in an advertising firm, wants a term insurance plan that would secure her family financially even in case she is not around. She chooses Bandhan Life iTerm Elite with a sum assured of ₹1 crore to ensure this.

Sum Assured: ₹1 crore | Policy Term: 60 years (coverage till age 85 years) | Premium Payment Term: 60 years (Regular Pay) | Premium Payment Frequency: Annual

Annualized Premium: ₹12,349



Sample Premiums

Age at Entry (years)	Sum Assured (₹)	Policy Term (years)	Premium Payment Term (years)	Annualized Premium$
35	1 Cr.	50	50	24,746
40		45	15	59,178
45		40	15	81,514
35	2 Cr.	50	50	50,774
40		45	15	1,23,234
45		40	15	1,72,430

All premiums mentioned above are for a healthy, non-smoker, standard male life without any discounts, cess and levies. The above illustration applies to all channels other than POS.

Eligibility Conditions (For channels other than POS)

Entry Age^^	Minimum: 18 years Maximum: 65 years (55 years for Pay till age 60)

<table>
<tr><td>Maturity Age^^</td><td>
<table>
<tr><th>PPT</th><th>Minimum Maturity Age</th><th>Maximum Maturity Age</th></tr>
<tr><td>Single Pay</td><td>19 Years</td><td rowspan="6">85 Years</td></tr>
<tr><td>Regular Pay</td><td>23 Years</td></tr>
<tr><td>5 Pay</td><td>28 Years</td></tr>
<tr><td>10 Pay</td><td>33 Years</td></tr>
<tr><td>15 Pay</td><td>38 Years</td></tr>
<tr><td>Pay till age 60</td><td>65 Years</td></tr>
</table>
</td></tr>
<tr><td>Policy Term</td><td>
<table>
<tr><th>Premium Payment Term</th><th>Minimum Policy Term</th><th>Maximum Policy Term</th></tr>
<tr><td>Single Pay</td><td>1 Years</td><td>5 Years</td></tr>
<tr><td>5 Pay</td><td>10 Years</td><td rowspan="6">85 less entry age</td></tr>
<tr><td>10 Pay</td><td>15 Years</td></tr>
<tr><td>15 Pay</td><td>20 Years</td></tr>
<tr><td>Pay till age 60</td><td>PPT + 5 Years</td></tr>
<tr><td>Regular Pay</td><td>5 Years</td></tr>
</table>
</td></tr>
<tr><td>Premium Payment Term</td><td>Single Pay

Regular Pay: Same as Policy Term

Limited Pay: 5/ 10/ 15/ pay till age 60 years</td></tr>
<tr><td>Sum Assured</td><td>Single Pay
Minimum: ₹ 25 lakhs | Maximum: 50 lakhs

Regular and Limited Pay
Minimum: ₹ 50 Lakh

Maximum: No Limit (subject to Board Approved Underwriting Policy)</td></tr>
<tr><td>Premium Payment Frequency</td><td>Single, Annual, Half-Yearly, Quarterly, Monthly</td></tr>
</table>

Eligibility Conditions (For POS channel)

Entry Age^^

Minimum:18 years

PPT	Maximum Entry Age
Single Pay	60 Years
Regular Pay	60 Years
5 Pay	55 Years
10 Pay	50 Years
15 Pay	45 Years
Pay till age 60	55 Years

Maturity Age^^

Minimum:

PPT	Maximum Maturity Age
Single Pay	19 Years
Regular Pay	23 Years
5 Pay	28 Years
10 Pay	33 Years
15 Pay	38 Years
Pay till age 60	65 Years

Maximum: 65 Years

Policy Term

Premium Payment Term	Minimum Policy Term	Maximum Policy Term
Single Pay	5 Years	5 Years
5 Pay	10 Years	65 years less entry age
10 Pay	15 Years	
15 Pay	20 Years	
Pay till age 60	PPT + 5 Years	
Regular Pay	5 Years	

Premium Payment Term	Single Pay Regular Pay: Same as Policy Term Limited Pay: 5/ 10/ 15/ pay till age 60 years
Sum Assured	**Single Pay** Minimum: ₹25 lakhs | Maximum: ₹50 lakhs **Regular and Limited Pay** Minimum: ₹50 Lakhs Maximum: No Limit (subject to Board Approved Underwriting Policy) Sum Assured shall be in the multiple of 50,000 only.
Premium Payment Frequency	Single, Annual, Half-Yearly, Quarterly, Monthly

^^] All ages above are applicable as on last birthday
[~] The modal loadings for frequencies other than annual frequency are as follows:
Half-Yearly Premium = Annualized Premium multiplied by 0.512
Quarterly Premium = Annualized Premium multiplied by 0.259
Monthly Premium = Annualized Premium multiplied by 0.087

The policyholder has the option to alter the payment frequency during the premium payment term.



Additional Benefits Available Under This Plan

Gift To Mothers

Female policyholders can claim a gift benefit upon the event of childbirth or legal adoption. This benefit can be claimed twice during the policy term (upon two separate events) provided that the policy is in force at the time of each event.

- First event (childbirth/adoption): A benefit equivalent to 10% of the Total Premiums Paid (plus underwriting extra premiums, if any) till the date of first childbirth/adoption shall be payable.
- Second event (childbirth/adoption): If this benefit has already been claimed once, an additional 10% of the total premiums paid (plus underwriting extra premiums, if any) from the date of first event of childbirth/adoption till the date of second event of childbirth/adoption shall be payable.

To avail this benefit, the policyholder must provide proof of childbirth/adoption, such as a birth certificate or applicable adoption documents.

Please note the following conditions:

- This benefit will be available after completion of at least 1 policy year, provided all the premiums are paid till then and the policy is in-force, and within one year from the date of birth/ adoption of the child.
- This benefit can be availed till the life assured reaches age 45 years and not beyond at the time of childbirth/ adoption.
- Death Benefit will remain unchanged even after the policyholder's claiming the Gift to Mothers benefit. There shall be no reduction in death benefit.
- Availing this benefit will reduce the amount applicable for Special Exit Value and URPV later in the policy tenure to the extent of the childbirth/adoption benefit paid.
- At no point shall the combined total of the Special Exit Value and Gift to Mothers benefit exceed 100% of the total premiums paid plus underwriting extra premiums paid, if any. This benefit is available with limited pay & regular pay policies only.
- There should be a gap of at least 1 year between two instances of claiming this benefit.

Cover For Homemakers

This benefit ensures comprehensive financial protection for both you and your partner. You will have an option to buy an additional policy for your spouse, anytime during the policy term (except in the last 10 policy years) without any additional financial verification or underwriting. However, the policy needs to be medically underwritten subject to 'Board Approved Underwriting Policy' of the Company. Riders will not be available for the homemaker policy.

This benefit is available under policies where life assured has a sum assured of ₹1 Crore or higher.

Maximum sum assured under the spouse policy allowed is equal to 50% of your sum assured (capped at ₹50 Lakhs), subject to Board Approved Underwriting Policy of the Company.

Adapt Assure: Option To Increase Or Decrease Base Sum Assured

With this benefit, you have the option to increase or decrease your Sum assured twice during the premium payment term. Any increase or decrease in sum assured in policy shall be in effect from the next policy anniversary, subject to Board Approved Underwriting Policy (BAUP) of the Company.

Following conditions are applicable for increase in sum assured:

- Medical tests will be compulsory at the time of increasing the cover (as per Board Approved Underwriting Policy of the company).
- Sum Assured can be increased from 25% to 100% (in multiples of 5%) of the original base sum assured. Additional premium will be applicable on such increase.
- Additional Premium will be calculated basis the attained age, incremental sum assured, outstanding policy term, outstanding premium payment term at the time of the policy anniversary immediately following the option exercise date.
- Post any increase in Sum Assured, any future decrease will be allowed from 25% to 50% (in multiples of 5%) of the prevailing increased Sum Assured.
- Policyholder shall not have the option to discontinue the additional premium and pay only the base premium once the Sum Assured has been increased.
- The maximum age of the policyholder at the time of opting for this feature is specified below:

Pay Option	Cover till age 75	Cover beyond age 75
Limited Pay	Less than or equal to 45 years	
Regular Pay	Less than or equal to 45 years	Less than or equal to 50 years

Decrease in Sum Assured:

- Allowed from 25% to 50% (in multiples of 5%) of the prevailing base sum assured with corresponding decrease in premium amount, subject to minimum sum assured and/or premium available under the plan.
- Premium will be calculated basis the age at inception, reduced sum assured, original policy term, original premium payment term and is subject to Board Approved Underwriting Policy of the Company.

Note:

- Increase/ decrease in sum assured can be availed any time after completion of 3 policy years from the date of inception of the policy (barring the last 5 premium paying years), provided the policy is in-force and all due premiums have been paid.
- Once opted, there must be a minimum gap of one policy year before the increase/ decrease in Sum Assured can be opted for again.
- This benefit is available for regular pay and limited pay policies only and during the premium payment term.

The customer may also have the option to increase/ decrease their rider sum assured in alignment with the prevailing base policy sum assured, subject to the rider limits as well as Board Approved Underwriting Policy of the Company.

Special Exit Value (SEV)

This benefit allows you to exit the policy early in case the need for term insurance ceases prior to the end of the planned policy tenure, as described ahead:

In case of limited pay:

You have two (2) SEV windows available which can be exercised in either of the following ways:

1. Dual Exit Option - At ages 55 and 65:
    a. During the period of one year following the policy anniversary in which you attain 55 years of age (as on last birthday), you will have the option to receive up to 50% of Total Premiums Paid (including underwriting extra premiums paid, if any), till age 55.
    b. On exercising this option at age 55, on the policy anniversary following attainment of age of 65 years (last birthday), the Company shall pay the total premiums paid (plus underwriting extra premiums paid, if any), less the amount already paid at age 55, and the policy will terminate thereafter. OR
2. Single Exit Option – At Age 65 Only:
    a. During the period of one following the policy anniversary in which you attain 65 years of age (as on last birthday), you will have option to receive 100% of Total Premiums Paid (plus underwriting extra premiums paid, if any), and the policy will terminate thereafter.

In case of regular pay:

You can opt to for Special Exit Value and exit the policy only once i.e. during the period of 1 year in the t-15th policy years, where t=policy term. On exercising this option, you will receive 100% of the Total Premiums Paid (plus underwriting extra premiums paid, if any) till that date, and the policy will terminate thereafter.

Following conditions shall be applicable for availing this benefit:

- This option shall be available for in-force policies only.
- The age at entry of the policyholder at inception of the policy is up to 40 years (age last birthday).
- The policy term opted for should be 30 years or higher.
- The life assured's age at policy maturity should be 70 years (age last birthday) or higher.
- In case of limited pay, the combined total of the Special Exit Value benefit and Gift to Mothers benefit(s) cannot exceed 50% of total premiums paid plus underwriting extra premiums paid, if any, until age 56 years i.e. during the period of one year from attainment of age 55 years(last birthday), or 100% of the Total Premiums Paid plus underwriting extra premiums paid, if any, until age 66 years i.e. during the period of one year from attainment of age 65 years(last birthday).
- In case of regular pay, the combined total of the Special Exit Value benefit and Gift to Mothers benefit(s) cannot exceed 100% of the total premiums paid plus underwriting extra premiums paid, if any, till date.
- SEV benefit shall be in line with that of regular pay if you choose "pay till age 60" premium payment option.
- No additional premium is required for exercising this feature.

Note:

- In case of limited pay, death benefit will remain unchanged even after policyholder's exercise of SEV at age 55 Years. There shall be no reduction in death benefit.
- SEV is not a compulsion but a customer driven request.
- SEV benefit is not applicable to single pay policies.
- SEV benefit shall be applicable on the Base Policy Premium excluding rider premium, if any.

Change In Premium Payment Option

You have an option to change your premium payment option from regular pay to limited pay anytime during the 1st policy year, subject to the minimum premium conditions. When switched to limited pay, the premium will be charged as per the limited pay rates with age at entry and policy term as at inception of the policy and the difference in premium from regular pay to limited pay conversion, as per the chosen frequency, shall be paid by the policyholder or company, as applicable for the 1st policy year along with subsequent premium. This benefit can be exercised only during the 1st policy year.

Health Management Services

Services like international medical second opinion, medical consultation, etc. can be availed by you, from the service provider(s) registered with Bandhan Life.

With these services, you can get a wellness support, consultations and better care for your health.

Notes:

1. These services are subject to:
    a. the availability of a suitable service provider/s;
    b. primary diagnosis (wherever applicable) being done by a registered medical practitioner authorized by a competent statutory authority;
    c. the eligibility with any changes applied uniformly to all existing and new customers of the product.
2. The services are being provided by independent third-party service provider(s) and the company will not be liable for any liability arising from availing these services.
3. These services are offered at the discretion of the Company and may be updated, substituted, or withdrawn from time to time. We reserve the right to change the service provider(s) at any time.
4. These services shall be guided by the 'Board Approved Underwriting Policy' of the Company.
5. These services are complimentary and optional for the eligible Life Insured and can be availed only where the Policy / rider is in-force.

Cover Continuance Benefit

This feature enables you to defer the due premium for a period of up to 12 months from the due date, if required. The full risk cover under the base plan and rider/s (if any) will continue intact during this period. No additional premium is applicable for this feature.

At the end of Cover Continuance period, you will be required to pay the outstanding premium along with the next due premium. If the outstanding premium and the next due premium are not paid by the end of the grace period (for the next due premium), the policy will be converted into a lapsed policy.

In the event of a claim during this period, death benefit will be payable after deducting the unpaid premiums, if any, as on date of death covered under base product and attached riders, if any.

- This option is allowed to be exercised after completion of 3 policy years, provided all due premiums have been paid and the policy is in force.
- The duration of Cover Continuance Benefit shall be 12 consecutive months from the date of first unpaid premium.
- The Cover Continuance Benefit shall be available multiple times with a gap of 5 policy years from the expiry date of previous Cover Continuance Benefit.
- In case Adapt Assure is exercised, there shall be a waiting period of 3 policy years from the increase/decrease in Sum Assured to exercise Cover Continuance benefit.
- You need to inform the company 45 days (30 days in case of monthly premium payment frequency) in advance of the premium due date before exercising Cover Continuance Benefit. If a premium is unpaid with no prior intimation, the policy, at the end of the grace period will be converted into a lapsed policy, as applicable.
- This feature shall not be available during the last year of the premium paying term.
- No interest shall be levied on the premium due during the Cover Continuance Benefit period.
- Due premium for attached riders, if any, shall also be deferred in line with base plan.

This benefit is available for regular pay & limited pay policies.

Discounts

A discount will be applicable on first year premium for policies purchased through digital platforms. A discount of 15% shall be applicable for limited pay policies and 2% for single pay policies.
For regular pay policies, 4% - 10% discount shall be applicable, subject to Board Approved Underwriting Policy.

Additionally, 2% discount on first year premium shall be provided to existing customers and employees of Bandhan Life. Any current or past Bandhan Life policyholder who already has or had an individual policy from Bandhan Life Insurance, either as life assured or proposer, shall be treated as an existing customer provided that their PAN is registered with us.

The process of qualifying for these discounts shall be as per Board Approved Underwriting Policy of the Company. If a policyholder is eligible for multiple discounts, the maximum discount applicable on first year premium shall be capped at 6% for Regular Pay policies with Sum Assured less than ₹75 lakhs, 12% for Regular pay policies with Sum Assured more than or equal to ₹75 lakhs, 17% for Limited Pay and 2% for Single Pay.

Add-on Optional Coverages (Riders)

Besides providing financial protection against death, Bandhan Life iTerm Elite offers add-on optional coverages through the choice of the below mentioned rider(s) provided their Premium Payment Term and Policy Term are consistent with the Premium Payment Term and Policy Term of the base plan and there is no overlap in benefit offered under the various riders attached and the base product:

- Bandhan Life Enhanced Accidental Death Benefit Rider (UIN: 138B030V01): Provides a Lump-sum benefit of up to 3 times the Base Sum Assured in case of death due to accident of the Life Assured within 180 days of incident.

Maturity benefits are not payable under these riders. Please refer the sales brochure of the respective rider(s) to understand the benefits and terms & conditions before concluding the sale.

Option To Attach Or Detach Riders

The riders offered are not mandatory and are available at an additional cost. They can be attached to your Bandhan Life iTerm Elite policy, on Policy commencement or at any time during the premium payment term of the base plan (subject to the eligibility criteria of the riders). Addition of riders will be subject to underwriting requirements. The riders can be attached/detached from the next premium due date after an applicable request has been made to us.

Additional Flexibilities

Can I Surrender My Policy?

There shall be no surrender benefit payable under this product.

What If I Am Not Happy With The Plan After Buying It (Free Look Period)?

If you are not satisfied with any of the terms and conditions of the policy, or otherwise and have not made any claims, you may request the Company for cancellation of policy within 30 days from the date you received the policy, whether received electronically or otherwise.

On cancellation of the policy within the above-mentioned free-look period, the Company shall refund premiums paid after deducting the proportionate risk premium for the period of cover and the expenses incurred by the Company for medical examination (if any) and stamp duty.

The policy will terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

What If I Missed My Premium Due Date (Grace Period)?

The Grace Period is 15 days for policies under monthly frequency and 30 days for other premium payment frequencies from the premium due date, during which the due premium can be paid (without any interest).
The policy will remain in force during the Grace Period.

What Happens If I Stop Paying Due Premiums?

It is recommended that you pay all premiums for the period selected to be able to enjoy all policy benefits. However, at any stage if you stop paying premiums the following shall be applicable.
For Regular Pay policies:
If you stop paying premiums any time during the Premium Payment Term of the Policy, the Policy shall lapse at the end of the Grace Period and the cover will cease to exist. No benefits shall be payable under a lapsed Policy.

For Limited Pay policies:

If any premium remains unpaid after the expiry of the Grace Period, the policy shall lapse and the cover will cease to exist. However, if two full years' premium have been paid, the policy shall acquire Unexpired Risk Premium Value (URPV) in case of following circumstances:

- The Policyholder voluntarily terminates the policy; or
- The Life Assured survives to the end of the revival period

For Single Pay Policies:

The policy shall acquire an Unexpired Risk Premium Value (URPV) immediately after payment of single premium.

The Unexpired Risk Premium Value (URPV) is calculated as

URPV = Maximum [0, URPV Factor * (Total Premiums Paid + underwriting extra premiums paid + premium not paid due to cover continuance) *(Outstanding coverage term (in completed months) / Total coverage term (in completed months)) less SEV and/or Gift to Mothers benefit(s) already paid less the premium not paid under cover continuance]

Where URPV factor will be as follows:

Policy year	UPRV factor
During PPT if all due premiums have been paid	30%
Post PPT if all due premiums have been paid	70%
If all due premiums have not been paid and policy is in revival period	30%

The Policy will terminate upon payment of the above benefit.

How Do I Revive My Lapsed Policy?

If the policy has lapsed, it may be revived subject to the IRDAI (Insurance Products) Regulations, 2024 as amended from time to time.

You may revive the policy within five consecutive completed years from the due date of the first unpaid premium and before the expiry of the policy term. The revival will be subject to Company's 'Board Approved Underwriting Policy' and payment of all outstanding premiums with applicable interest, if any, thereon. The interest will not exceed the yield to maturity on 10-year G-Sec + 200 basis points rounded to nearest 50 basis points. G-Sec rates will be taken from www.fbil.org.in. The interest rate will be reset at the beginning of each Financial Year. Any change in formula used in deriving this interest rate will be subject to prior approval from IRDAI. The current interest rate used for FY 2025-26 is 8.50% p.a. compounded annually.

Upon revival, you would be eligible for all the benefits in full in line with in-force policy. In case no revival request is received from you during the revival period the policy will terminate after end of revival period and URPV, if applicable, shall be payable.

Riders cannot be revived independently and can only be revived along with the revival of the base plan.

Policy Loan

Loan facility is not available under this policy.

Tax Benefits

Tax benefits may be applicable on premiums paid and benefits received as per prevailing tax laws and other fiscal enactments. You are advised to consult your tax advisor for details. Tax deducted at Source, if applicable will be deducted at the applicable rate from the payments made under the policy. The tax laws are subject to amendments from time to time.

Suicide Exclusion

If death occurs 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 Claimant shall be entitled to 100% of the Total Premiums Paid plus underwriting extra premiums paid, if any till the date of death or the surrender value as available on date of death whichever is higher, provided the policy is in-force.

If death occurs due to suicide within 12 months from the date of exercising increase in Sum Assured under Adapt Assure benefit option, the death benefit is the aggregate sum of the following:

- Base Sum Assured at Date of Commencement of Risk, plus
- Any increase in Sum Assured prior to 12 months from the date of death (due to suicide); plus
- 100% of the total Premiums paid plus underwriting extra premiums paid, if any till the date of death for the last increased Additional Sum Assured.

The policy terminates upon payment of such benefit.

Advance Premium

Advance premium to be accepted as per the prevailing IRDAI norms.
As per the current guidelines, Advance installment premium will be accepted for all premium due dates within the same financial year and for a maximum period of three months in advance in case of due dates falling in the next financial year. The Company will always comply with IRDAI regulations with regards to advance premium.

Statutory Information

Assignment And Nomination

- Assignment: Allowed as per section 38 of the Insurance Act 1938 as amended from time to time
- Nomination: Allowed as per section 39 of the Insurance Act 1938 as amended from time to time. Multiple nominees allowed.

Claimant

Claimant means the Nominee / Appointee (if Nominee is a minor)/ Assignee/beneficiary.

Grievance Redressal Procedure

In case of any complaint or grievance, you can access the grievance redressal mechanism of Bandhan Life Insurance which is set-up for the resolution of any dispute or grievances/complaint. Complaints can be registered at the company touchpoints mentioned on our website **www.bandhanlife.com**.

Escalation Mechanism

Level 1: Complaints can be escalated to **grievance.manager@bandhanlife.com**
Level 2: Contact our Grievance Redressal Officer at **gro@bandhanlife.com**
Level 3: Grievance cell of IRDAI i.e. Bima Bharosa Shikayat Nivaran Kendra (TOLL FREE NO. 155255/18004254732 | Email ID: **complaints@irdai.gov.in / https://bimabharosa.irdai.gov.in**
Level 4: Directly approach the Insurance Ombudsman for redressal. Find your nearest ombudsman office by accessing following link – **www.cioins.co.in**

Prohibition Of Rebates

- Section 41 of the Insurance Act, 1938 (as amended from time to time) states: No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
- Any person making default in complying with the provision of this section shall be punishable with fine, which may extend to ₹10 Lakhs.

Non-Disclosure

Section 45 of the Insurance Act, 1938 (as amended from time to time) states:

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs. from
   a. the date of issuance of Policy or
   b. the date of commencement of risk or
   c. the date of revival of Policy or
   d. the date of rider to the Policy
   whichever is later.
2. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
   a. the date of issuance of Policy or
   b. the date of commencement of risk or
   c. the date of revival of Policy or
   d. the date of rider to the Policy whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
   a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;

b. The active concealment of a fact by the insured having knowledge or belief of the fact;
c. Any other act fitted to deceive; and
d. Any such act or omission as the law specifically declares to be fraudulent.

4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such misstatement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
7. In case repudiation is on ground of misstatement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

For full texts of Section 38, Section 39, Section 41, and Section 45, please refer to the Insurance Act, 1938 (as amended from time to time).

About Us

Bandhan Life Insurance Limited

Established in 2008 Bandhan Life is your reliable partner in navigating the world of financial security. We are at the forefront of an insurance evolution, striving to bring peace of mind and prosperity to every corner of India. By leveraging state-of-the-art technology, we're breaking new ground in the insurance industry, making our services accessible, user-friendly, and tailor-made for the digital age. With Bandhan Life, you're not just insured; you're inspired to live life to its fullest, backed by a commitment to financial security and trust. Welcome to a new era of insurance.

Disclaimer

- The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the policy contract.
- This plan is not a guaranteed issuance plan, and it will be subject to Company's underwriting and acceptance.
- Sub-standard lives may be charged extra premiums as per the insurer's underwriting Policy.
- Life insurance cover is available under this product.
- This Product is available for sale through online mode.
- [~] Under Insta Claim facility, '1 Day' means one working day from the date we receive all required documents and information, including any additional details or clarifications requested by us. Any verification call conducted by the Company will be treated as part of the documentation process. Working days are Monday to Friday, excluding National, Bank, and Public Holidays.
- This product brochure should be read along with sales illustration, if any
- Buying a life insurance policy is a long-term commitment. An early termination of the policy usually involves high costs and the surrender value payable may be less than the all the premiums paid.
- All Premiums and interest payable under the policy are inclusive of applicable duties, surcharge, cesses or levies which will be entirely borne/ paid by the Policyholder. Bandhan Life shall have the right to claim, deduct, adjust and recover the amount of any applicable imposition, levied by any statutory or administrative body, from the benefits payable under the Policy.
- The product brochure is indicative of the terms & conditions, warranties & exceptions contained in the insurance policy. For further details, please refer to the policy document. In the event of conflict, if any between the terms and conditions contained in this brochure and those contained in the policy documents, the terms & conditions contained in the policy document shall prevail.
- This product is underwritten by Bandhan Life Insurance Limited.
- Rider(s) is available under this product.

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How To Contact Us?

If you want to talk to us, just call our customer service team on (Toll Free) 1800 209 9090 or visit our web page **www.bandhanlife.com.**

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