



Generali Central Life Insurance Company Limited
(formerly known as Future Generali India Life Insurance Company Limited)

IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

PART- A

GENERALI CENTRAL DHAN VRIDHI
(UIN 133L050V04)

This is an individual, non-participating (without profits), unit linked, life insurance plan.

UNDER THIS PLAN, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

FORWARDING LETTER

Ref.:

Date:

Mr. ABC DEF GHI

XXXXXXXXXXXX

XXXXXXXXXXXX

XXXXXXXXXXXX

XXXXXXXXXXXX

Tel: ZZZZZZZZZZ

Dear Mr. ABC DEF GHI

Welcome to Generali Central Life Insurance Company Limited.

Thank you for choosing us for your insurance needs.

Generali Central Life Insurance Company Limited is a joint venture between Central Bank of India and Generali Participations Nederland N.V. (a wholly owned subsidiary of over 190 years old insurer, Assicurazioni Generali S.p.A.). We are committed to give you world class products and professional service.

We take pleasure in enclosing the original Insurance Policy Certificate along with the First Premium Receipt of your policy No. XXXXXXXXXXXX

Please check your personal details and the policy provisions carefully. For any query or clarifications, please feel free to contact your agent or call us at toll free number 1800 102 2355. You may also write to us at our corporate office mentioned below or email us at care@generalicentral.com

At Generali Central Life Insurance, it is Our endeavour to bring to You easy, simple to understand products which are most suitable for You and service processes which will put the power of managing Your Policy in Your own hands through multiple self-servicing digital channels. On receipt of this Policy Document, we would request You to

- Go through the Policy Document and the acknowledged Customer Information Sheet, carefully and write back to us in case You find any information which is not in line with Your expectations. The copy of the Customer Information Sheet, as duly acknowledged by you, contains a synopsis of the benefits payable and the conditions subject to which the benefits are payable. However, the provisions contained in the Policy document will be final and binding. Please therefore read the Policy document for a detailed & complete understanding of the terms and conditions.
- Login onto Our customer portal at customer.generalicentrallife.com and create Your online id immediately to manage Your Policy at Your convenience. You can also view your medical reports, if medical examination was done during the process of buying the policy.
- Download FG Life App from Google Playstore / Apple Appstore

Please note that this is a <<Limited>> Premium paying Policy and Premium payment is due on (every year till year ____). We would request You to pay all renewal Premiums on time to avail all the benefits of the Policy without any hassles.

Final Policy Document

Dated:.

Generali Central Dhan Vridhi

UIN: 133L050V04

Customer ID	(All Your policies will be mapped to this id and this is Your customer portal login id too)
Product Name	<< Generali Central Dhan Vridhi>>
Product UIN	133L050V04
Product Type	Individual, Non Linked, Non-Participating (without profits), Unit Linked, Life Insurance Plan (NON-POS Variant)
Policy Number	
Premium to be paid for	

PART- A

For Your convenience, we have provided You with multiple channels of communication to reach out to Us should You have any concern about Your Policy or should You need any information about Your Policy. You should feel free to get in touch with us on any one of the below options:

1. Servicing Branch Address	Unit 801 and 802, 8th floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400083
2. Toll Free Access Number	18001022355
3. Customer Service Email	care@generalicentral.com
4. Website	www.generalicentrallife.com
5. Customer Portal	customer.generalicentrallife.com OR FG Life App
6. Tel	+ 91-22-4097 6666 (T)

Free Look Option

Policyholder has the option to cancel the Policy within 30 days of receipt of the Policy Document (whether received electronically or otherwise) if the policyholder disagrees with any of the policy terms and conditions, or otherwise and has not made any claim, by giving a request for cancellation of the policy to the company, stating the reasons for such objections.

On cancellation of the policy after such request, You shall receive the Fund Value as on the date of cancellation of the Policy plus non-allocated premium, if any plus charges levied by cancellation of Units minus (Stamp duty + medical expenses, if any, + proportionate risk premium for the period on cover) minus extra allocation, added to the Policy, if any.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

i) For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.

ii) For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the eInsurance Account(eIA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the Free Look Period.

We look forward to, and shall appreciate your feedback on our products and services.

We are happy to be your total Insurance Solutions Provider.

For your convenience, we are providing your sales / servicing agent details below:

Agent/Broker/Intermediary Name

Code

License No.

Mobile Number

Address



PART- A

Assuring you of our best services always.

Authorised signatory

<<Name>>

Chief – Operations

Generali Central Life Insurance Company Limited

SAMPLE



PART- A

2. Policy Preamble

Generali Central Life Insurance Company Limited (hereinafter called the Company), having received a proposal and declarations along with the required documents, statements, applicable medical evidences and other information leading to the issue of this Policy, which form the basis of the contract, and the first premium from the Policyholder and the Life Assured named in the Schedule, has contracted to provide the benefits under the Policy determined in accordance with the Policy Schedule and the Policy Provisions and any endorsement placed by the Company on the Policy.

The Company hereby agrees that, in consideration of the payment to it of the premiums specified in the Policy Schedule, it shall pay at its Head Office or any other office so notified to the person(s) entitled to thereto, the said benefits, on proof to the satisfaction of the Company of the benefits having become payable as set out in the Policy Schedule and of the title of the person(s) claiming payment.

It is hereby declared that this Policy of Assurance shall be subject to the Terms and Conditions as laid down in the Policy Provisions and the attached Policy Schedule and every endorsement placed on the Policy by the Company shall be deemed to be part of the Policy.

Signed on behalf of the Company

For Generali Central Life Insurance Company Limited
(formerly known as Future Generali India Life Insurance Company Limited)

(Authorized Signature)

Date: _____

IMPORTANT: The Policyholder is requested to read this Policy. If any error or incorrect description is found, the Policy should be returned to the Company for correction.

Information Provided by you: The information that You have given in Your Proposal Form, all supporting documents, any other information or declaration given by You, medical evidence (if any) shall form a part of this contract of insurance with us and it is the basis on which the contract of insurance has been issued. Your Policy Document, comprising this Policy Schedule and all the information provided in this booklet along with any Endorsements is the evidence of this contract. We would request You to read this document carefully as it is vital to securing the need for which You have bought this Policy and also to keep this document in a very safe place.

In case You find any errors in the Policy Document, please take this document to the servicing branch to enable Us to effect any corrections that may need to be made or write to Us at care@generalicentral.com. The benefits set out in the Policy will be paid to the persons entitled to receive these payments subject to the terms and conditions on providing evidence of the occurrence of the event giving rise to such claim and of the title of the person(s) receiving the pay-outs while the Policy is In-force.

Please communicate any change in Your address or any other communication details immediately.

PART- A

3. Policy Schedule

<<Generali Central Dhan Vridhi>>
 <<Individual, Unit Linked, Non-Participating (without profits), Savings, Life Insurance Plan>>

IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE
 POLICYHOLDER. THIS SCHEDULE IS PART OF THIS POLICY AND IS SUBJECT TO AND HAS TO BE
 READ ALONG WITH THE POLICY DOCUMENT.

3(a) Your Customer Id:

Proposal No: _____

3(b) Details of the Life Assured and Policyholder:

Details of	Life Assured	Policyholder
Full Name:		
Date of Birth:		
Age Admitted:	Yes/No	
Gender		
Email address:		
Mobile phone no:		
Residence No:		
Address:		
Landmark:		
City:		
Pin Code:		

3(c) Nominee(s) to this Policy are:

Full Name	Date of Birth	Age	Gender	Relationship with Policyholder	Address	Percentage share of Benefit

3(d) The Appointee of this Policy is (in case the Nominee mentioned is a minor):

Full Name:	
Date of Birth:	

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited)
	IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

PART- A

Gender	
Address of the Appointee:	
Relationship with Nominee:	

3(e) Policy Details

Plan/Rider Name	UIN	Plan Option	Policy / Rider Commencement Date	Risk Commencement Date	Policy / Rider Term	Plan / Rider Premium Payment Term	Maturity Date / Rider Expiry Date	Plan / Rider Sum Assured	Death Benefit Multiple
Generali Central Dhan Vridhi									

FUND DETAILS: We will invest your basic premiums, net of charges in each of the funds in the proportions detailed in your application form unless you alter these later by giving written request to the company.

3(f) What You are covered for:

Policy Benefits

Maturity Benefit

Sl. No.	Benefit Payment Date	Benefit Amount
1		Fund Value as on Maturity Date
Death Benefit		

3(g) Premium Details

Plan/Rider name	Annualized Premium (Rs.)	Instalment Premium (Rs.)	Relevant Modal Factor	Applicable Taxes*	Total Instalment Premium	Premium Payment Frequency	Premium Due Dates	Last Premium Due Date
Generali Central Dhan Vridhi								

	First Year	Renewal Years
Total Instalment Premium		
Applicable Taxes*		



PART- A

Total Instalment Premium after Applicable Taxes*		
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3(h) Disclaimers

• *Includes applicable taxes at prevailing rates under applicable laws and amendments thereto.

• Total Premium is subject to change in case of any variance in the present tax rates or in the event of any new or additional tax/cess/by whatever name called levy being made applicable/ imposed on the premium(s) under applicable laws and amendments thereto.

• Tax under this Policy shall be subject to applicable laws as amended from time to time. Any payment made under this Policy shall be subject to deduction of applicable taxes, if applicable as per law from time to time. You are advised to consult your tax consultant for details



Generali Central Life Insurance Company Limited
(formerly known as Future Generali India Life Insurance Company Limited)

IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288

PART- A

ON EXAMINATION OF THE POLICY, if the Policyholder notices any mistake, then it is to be returned to us for correction.

Signed for and on behalf of Generali Central Life Insurance Company Limited at Mumbai, on DDth Month YYYY

Authorized Signatory

Agent Name
Agent Code:
Contact Details:

Chief - Operations
Generali Central Life Insurance Company Limited

The stamp duty of Rs. XX.00 (XXXXXX) paid by payorder no.XXXXXX dated DD/MM/YYYY. Government Notification
Revenue and Forest Department No. Mudrank 2004/4125/CR 690/M-1, Dt.31/12/2004.

PART- B

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 Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited), or any of its successors.

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

- 1) “**Age**” at any time is the age last birthday, that is, the age in completed years at that time.
- 2) “**Allocation**” means the process of allocating premium to create units, at the prevailing unit price, in the segregated funds offered under the linked insurance product, as and when the premiums are received or switches from one fund to another fund are made.
- 3) “**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.
- 4) “**Appointee**” is the person appointed by the policyholder and to whom the proceeds/benefits secured under the Policy shall be paid if the nominee is a minor.
- 5) “**Business Day**” shall mean days other than holidays where stock exchanges (excluding Muhurat trading day) with national wide terminals are open for trade (other than day on which exchanges are open for testing) or any day declared by the Competent Authority as business day.
- 6) “**Death Benefit**” means the benefit payable on demise of the life assured and is as mentioned in the Part C of the Policy.
- 7) “**Discontinuance**” means the state of a policy that could arise on account of surrender of the policy or non-payment of the premium due before the expiry of the grace period.
- 8) “**Discontinuance Charge**” means a charge levied by Us on the Discontinuance of the Policy at the rate and manner as specified in Part E.
- 9) “**Endorsement**” means a written confirmation issued by Us on the Schedule to record any changes to the applicable terms and conditions of this Policy or the details contained in the Schedule. Endorsements shall form part of this Policy and shall be binding on You and Us. It is agreed that the terms of an Endorsement shall supersede any conflicting provisions in this Policy Document, Rider or Schedule.
- 10) “**Financial Year**” means the twelve month period between 1st April of each calendar year and 31st March of the next calendar year.
- 11) “**Force Majeure Event**” means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock out, legislation or restriction by any government or other authority or any circumstances beyond Our control.

PART- B

- a.
- 12) **“Fund Value or Unit Fund Value”** means the total value of the units at a point of time in a segregated fund. That is, total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund.
- 13) **“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 days, where the Policyholder pays the premium on a monthly basis and 30 days in all other cases.
- 14) **“Installment Premium”** means the Premium amount specified in the Schedule which is payable under this Policy at the frequency and in the modes specified in the Schedule.
- 15) **“IRDAI”** means the Insurance Regulatory and Development Authority of India.
- 16) **“In- Force”** A policy will be **“in force”** if all due basic premiums under the policy is paid.
- 17) **“Life Assured”** is the person in relation to whom the Life / other insurance covers are granted under the Policy.
- 18) **“Limited Premium Payment”** means the Unit Linked insurance policy other than single premium policy, where the premium payment period is limited compared to the policy term, and premiums are payable at regular intervals like yearly, half-yearly, quarterly, monthly or any other interval as approved by the Authority.
- 19) **“Lock-in-Period”** means the period of five consecutive completed years from the date of commencement of the policy, during which period the Proceeds of the policies cannot be paid by the Us to the You or to the Life Assured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the policy.
- 20) **“Maturity Benefit”** means the benefit which is payable on maturity as stated in this policy document.
- 21) **“Maturity Date”** is the date on which the Policy benefits, if not previously invoked due to the contingencies covered (e.g. death), terminate on the expiry of the Policy Term, except where a benefit becomes payable on that date.
- 22) **“Monthly Anniversary”** means the date in every month corresponding with the Policy Commencement Date.
- 23) **“Mortality Charge”** means a charge levied by Us on the Sum at Risk for providing life insurance cover to the Life Insured during the Policy Term on the basis of his attained Age during the Policy Term in accordance with the rates and manner as specified in Part E.
- 24) **“Net Asset Value (NAV)”** means the price per unit of the segregated fund.
- 25) **“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.
- 26) **“Partial Withdrawal”** means any amount withdrawn partially out of unit fund by the policyholder during the term of the policy.
- 27) **“Policy”** means the contract of insurance entered into between You and Us as evidenced by the Policy Document.

PART- B

- 28) **“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.
- 29) **“Policy Anniversary”** refers to the same date each year during the Policy term, as the policy commencement date.
- 30) **“Policy Administration Charge”** means a charge, if any, levied by Us for administration of the Policy during the Policy Term, as specified in Part E.
- 31) **“Policy Commencement Date”** is the start date of the Policy. The Policy Commencement Date is stated in the Policy Schedule.
- 32) **“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.
- 33) **“Policy Term”** means the period specified in the Schedule which is the number of years from the Policy Commencement Date to the Maturity Date.
- 34) **“Policy Year”** means a period of 12 consecutive calendar months from the Policy Commencement Date and every subsequent Policy Anniversary, thereafter.
- 35) **“Premium Allocation Charge”** means a charge, if any, as specified in Part E which is levied by Us and calculated as a percentage of Premium and deducted from the Premium received by Us before the same is allocated to Segregated Fund.
- 36) **“Premium Due Date”** are dates on which the installment premiums fall due as stated in the Policy Schedule.
- 37) **“Premium Paying Term”** is the period for which premiums are payable
- 38) **“Premium Re-direction”** means an option which allows the You to modify the allocation of amount of renewal premium to various segregated funds, under this policy.
- 39) **“Proceeds of the Discontinued Policy”** means the Fund Value as on the date the policy was discontinued, after addition of interest computed at the interest rate stipulated below under section “Discontinued Policy Fund” under Part D
- 40) **“Proposal Form”** is the form filled in by you in utmost good faith giving various particulars and will form the basis for providing the insurance cover under this policy. It is also referred to as the **Application Form**.
- 41) **“Redemption”** is encashment of Units at the prevailing Unit price. This involves the cancellation of Units at the prevailing Unit price of the Segregated Funds offered in the products. This is applicable in case of Partial Withdrawals, Switches, payment of claims for maturity, Surrender, death etc.
- 42) **“Regular Premium”** means Unit Linked insurance policy where the premium payment is throughout the term of the policy or premium payment term of the policy and premiums are payable at regular intervals.
- 43) **“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, with or without rider benefits, if any, upon the receipt of all the premiums due and other charges or late fee, if any, as per the terms and conditions

PART- B

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

- 44) **"Revival Period"** means the period of three consecutive complete years from the Date of first unpaid premium.
- 45) **"Rider"** means a Rider contract which is attached to and forms a part of this Policy. The Schedule will specify whether any Riders are applicable under this Policy.
- 46) **"Rider Benefits"** means an amount of benefit payable on occurrence of a specified event covered under the rider, and is an additional benefit to the benefit under the base product, and may include waiver of premium benefit on other applicable riders. .
- 47) **"Date of Commencement of Risk"** means the date specified in the Schedule on which the risk under this Policy commences.
- 48) **"Schedule"** means the policy schedule issued by Us for this policy, together with any amendments to the schedule which may be issued from time to time.
- 49) **"Segregated Fund"** means the funds earmarked in respect of Unit Linked business .
- 50) **"Sum Assured"** means an absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy as specified in the Schedule.
- 51) **"Surrender"** means the complete withdrawal/termination of the entire Policy.
- 52) **"Surrender Value"** means an amount, if any, that becomes payable on surrender of a policy during its term, in accordance with the terms and conditions of the policy.
- 53) **"Switches"** is a facility allowing You to move from one segregated fund, either wholly or in part, to other segregated fund(s) amongst the segregated funds offered as per the terms and conditions of the policy.
- 54) **"Term / Policy Term / Benefit Term"** is the number of years from the Commencement Date to the Maturity Date of the benefit.
- 55) **"Unit"** means a specific portion or part of Your underlying segregated Linked fund which is representative of Your entitlement in such funds.
- 56) **"Unit Value"** means the unit price of each fund which will be the net asset value calculated on a daily basis.
- 57) **"Valuation of Funds"** is the determination of the value of the underlying assets of the segregated fund.
- 58) **"Vesting date"** is the Policy anniversary coinciding with or immediately following the 18th birthday of the Life Assured. This applies where the policy has been taken on the life of a minor.

Interpretation:

- 1) References in this Policy to the singular shall include the plural and vice versa.

PART- B

- 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.

SAMPLE

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 Generali Central Life Insurance Company Limited. Taken together with your Policy Schedule and any endorsement/s thereon, this document forms the terms of the contract between you and us. The information contained in the Proposal Form and in any other supplementary documents / questionnaires answered and signed by you, forms the basis of the contract.

1.1 Policy Benefits

This policy is an individual, unit-linked, non-participating, life insurance plan. The allocated portion of premiums under the policy is used to purchase units in the unit-linked funds as chosen by you and stated in the Proposal Form.

The policy enables you to participate in the investment performance of the fund(s) to the extent of allocated units in the fund(s) and does not in any way confer any right whatsoever on you to otherwise share in the profits or surplus of the business of the Company.

The benefits provided by your Policy as regards the amounts payable by us and the events on the happening of which such amounts are payable, as well as the premiums payable by you and the duration for which such premiums are payable are as indicated on the Policy Schedule.

The rider benefit mentioned below but not appearing in the policy schedule are not payable.

In terms of the policy document the benefits are payable to you or your Assignee or Nominees under Section 38 or Section 39 of the Insurance Act, 1938, as amended from time to time, respectively or proving Executors or Administrators or other Legal Representatives who should take out representation to your estate or limited to the moneys payable under this policy from any Court of any State or Territory of the Union of India.

The terms and conditions of any Endorsement attaching to and forming part of this policy supersede any conflicting provisions of the Policy.

PART- C

a) The 'Basic Policy Benefit' consists of the following:

i. Death Benefit

In case of unfortunate demise of the life assured during policy term, provided the policy is in-force, higher of the following is payable

- Sum assured less deductible partial withdrawal, if any
- Fund value
- 105% of total premiums paid under the base product (including top-up premiums paid, if any) till date of death less deductible partial withdrawal, if any.

Deductible partial withdrawals are partial withdrawals made in the 2 years immediately prior to the date of death of the life assured.

On death of the life assured, the policy will be terminated by paying the policy benefits

In this Policy, Sum Assured is defined as Death Benefit Multiple * Annualized Premium (excluding taxes, rider premiums and underwriting extra premium on riders, if any).

ii. Maturity Benefit

On survival to the maturity date, provided the policy is in-force, Fund Value as on the date of Maturity is payable to the policy holder.

This benefit applies if the policy is in force, or otherwise the non-forfeiture provisions would apply.

b) Rider benefits:

In case you have opted for riders, please refer to the Rider documents available with this policy.

2. EXCLUSION

In case of death of Life Assured due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to fund value, as available on the date of intimation of death.

Further any charges other than Fund Management Charges (FMC) and guarantee charges recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

3. PREMIUM

3.1 Payment of Premium

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

PART- C

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.

3.2 Change in Premium Payment Frequency

The change in premium payment frequency is not allowed under the policy.

3.3 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 days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases. The policy will remain in force during the grace period.

3.4 Premium allocation

Premiums will be allocated to units under this policy as follows (the % given would be applied on the premium paid)

Policy Year	Allocation Rate as a Percentage of Premium
1 st	94.75%
2 nd onwards	98%

For Policies taken directly by employees of the Company & promoters group, spouse of the employees and their blood relatives, allocation rate of 99% as a percentage of premium would apply for all policy years

PART- D

1. NON-FORFEITURE PROVISIONS:

1.1 Discontinuance of Policy

Discontinuance means the state of a Policy that could arise on account of Surrender of the Policy or non-payment of the premium due before the expiry of the Grace Period

Provided that no policy shall be treated as discontinued on non-payment of the said premium if, within the grace period, the premium has not been paid due to the death of the insured or upon the happening of any other contingency covered under the policy.

Discontinuance of the Policy during Lock-in Period

- a) Upon expiry of the Grace Period, in case of Discontinuance of Policy due to non-payment of premium during Lock-in Period, the Fund Value after deducting the applicable Discontinuance charges shall be credited to the Discontinued Policy Fund and the risk cover and rider cover, if any, shall cease
- b) You have an option to revive such Discontinued Policy within three years from the date of first unpaid premium. On such Discontinuance, We shall communicate the status of the Policy, within three months of the first unpaid premium to You and provide the option to revive the Policy within the Revival Period of three years.
 - i. In case You opt to revive but do not revive the Policy during the Revival Period, the proceeds of the Discontinued Policy Fund shall be paid to You at the end of the Revival Period or Lock-in Period whichever is later. In respect of Revival Period ending after Lock-in Period, the policy will remain in discontinuance fund till the end of Revival Period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.
 - ii. In case You do not exercise the option as set out above, the Policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinuance fund. At the end of the Lock-in Period, the proceeds of the discontinuance fund shall be paid to You and the Policy shall terminate.
 - iii. However, You have an option to Surrender the Policy anytime and proceeds of the discontinued policy shall be payable at the end of Lock-in Period or date of surrender whichever is later.

Explanation: "Proceeds of the discontinued policies" means the fund value as on the date the policy was discontinued, after addition of interest computed at the interest rate stipulated below under section "Discontinued Policy Fund".

In case of death of the Life Assured while the Policy is in the Discontinuance Policy Fund, the Lock-in Period shall not be applicable and the proceeds under the Discontinuance Policy Fund shall be payable immediately to Your Nominee or Legal heirs as applicable

Discontinuance of Policy after the Lock-in Period

PART- D

- i. Upon expiry of the Grace Period, in case of Discontinuance of Policy due to non-payment of premium after lock-in period, the Policy shall be converted into a reduced paid up Policy with the paid-up Sum Assured i.e. original Sum Assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of this Policy. The Policy shall continue to be in Reduced Paid-Up status till the end of the Revival Period without rider cover, if any. All charges as per terms and conditions of the Policy shall be deducted during the Revival Period. However, the mortality charges shall be deducted based on the Reduced Paid Up sum assured only.
- ii. On such Discontinuance, We shall communicate the status of the Policy, within three months of the first unpaid premium, to You and provide the following options:
 - (1) To revive the Policy within the Revival Period of three years, or
 - (2) Complete withdrawal of the Policy.
- iii. In case You opt for (1) i.e. “to revive the Policy within the Revival Period of three years” but do not revive the Policy during the Revival Period, the Fund Value shall be paid to You at the end of the Revival Period.
- iv. In case You do not exercise any option as set out above, the Policy shall continue to be in reduced paid up status. At the end of the Revival Period the proceeds of the policy fund shall be paid to You and the policy shall terminate.
- v. However, You have an option to Surrender the Policy anytime and proceeds of the policy fund shall be payable.

Paid up sum assured can be determined as

$$\text{Sum Assured} \times \frac{(\text{Number of premiums paid})}{(\text{Total number of premiums payable})}$$

If the policy is paid-up, then policy administration charge and fund management charge will be deducted. Mortality charge will be deducted with respect to Sum at Risk considering paid-up sum assured.

Rider cover, if any, shall immediately cease, if this Policy is converted to a Reduced Paid Up status.

If the death occurs during the policy term, while in paid up condition, death benefit considering the paid-up sum assured will be paid. That is death claims will be settled on original terms and conditions replacing the “sum assured” by “Paid up sum assured”. At maturity or surrender during the policy term, fund value will be payable.

1.2 Surrender of Policy

This policy can be surrendered at any time during the policy term.

a) Before completion of 5 policy years:

If policy is surrendered before the completion of lock in period of 5 policy years from the policy commencement date, the surrender value equal to fund value less applicable discontinuance charge will be kept in a Discontinued Policy Fund of the company. No subsequent charges except Fund management charge of 0.50% per annum for the Discontinued Policy Fund

PART- D

will be deducted. The Discontinued Policy Fund would earn a minimum guaranteed interest as prescribed by IRDAI from time to time. Currently the minimum guaranteed interest rate is at 4% p.a.. The surrender value so accumulated will be paid immediately after the lock in period of 5 years. In case of death of the life assured during this period, the proceeds will be payable immediately to the nominee / legal heirs as applicable.

b) After completion of 5 policy years:

If the policy is surrendered after the lock-in period, then the Surrender Value is the Fund Value at the prevailing NAV without deduction of the Discontinuance Charges. It becomes payable immediately

If death of the life assured occurs after we receive a request for surrender of the policy, but before making payment of the surrender value, then the surrender value is payable. The policy terminates thereafter on payment of the surrender value.

1.3 Discontinued Policy Fund (SFIN: ULIF013011111FUTDISCONT133)

The proceeds of a discontinued policy will be credited to the Discontinued Policy Fund. The investment objective of this fund is to provide return, subject to a minimum guarantee of interest, as prescribed by IRDA from time to time.

The excess income earned in the Discontinued Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund in arriving at the proceeds of the discontinued policies and shall not be made available to the shareholders.

The fund will be invested as per the following asset allocation:

Money Market instruments : 0% to 40%

Government Securities : 60% to 100%

Investment strategy: Low risk investment

Risk Profile: Low risk

The Fund management charge for the fund will be 0.5% per annum.

The minimum guaranteed interest rate applicable to the discontinued fund shall be declared by the Authority from time to time. The current minimum guaranteed interest rate applicable to the discontinued fund is 4% per annum.

2. REVIVAL OF POLICY

Revival Period means the period of three consecutive complete 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.

a) Revival of a discontinued policy during the lock-in period

- A Policy that has become Discontinued during lock-in period may be revived during the Revival Period of 3 years from the date of first unpaid premium by giving a written notice to revive the Policy, provided that:

- 1) The Policy will be revived in accordance with board approved underwriting policy

PART- D

- 2) The due Instalment Premiums are paid in full without charging any interest or fees.
- 3) On Revival, the Policy will continue with the risk cover, along with the investments made in the Segregated Funds as chosen by the policyholder, out of the discontinued less the applicable charges, as per the terms and conditions of the Policy
- 4) The Premium Allocation Charges, if any, and Policy Administration Charges, if any, which were not collected at the time of Discontinuance of the Policy, shall be levied. Guarantee charges, if applicable during the discontinuance period, may be deducted provided the guarantee continues to be applicable. No other charges shall be levied.
- 5) The Discontinuance Charges deducted at the time of Discontinuance of the Policy will be added back to the Segregated Funds.
- 6) Any revival shall only cover the loss or insured event which occurs after the Revival Date.
- 7) The rider, if any may also be revived at the option of the Policyholder.

b) Revival of a discontinued policy after lock-in period

- A Policy that has become Discontinued after lock-in period may be revived during the Revival Period of 3 years from the date of first unpaid premium by giving a written notice to revive the Policy, provided that:
 - 1) The Policy will be revived in accordance with board approved underwriting policy
 - 2) The due Instalment Premiums are paid to Us in full without charging any interest or fees.
 - 3) On Revival, the Policy will continue with the original risk cover, benefits and charges, as per the terms and conditions of the Policy
 - 4) The Premium Allocation Charges and Policy Administration Charges, if any, which was not collected at the time of Discontinuance of the Policy, shall be levied. Guarantee charges, if applicable during the discontinuance period, may be deducted provided the guarantee continues to be applicable. No other charges shall be levied.
 - 5) 5) The Discontinuance Charges deducted at the time of Discontinuance of the Policy will be added back to the Segregated Funds.
 - 6) Any revival shall only cover the loss or insured event which occurs after the Revival Date.
 - 7) The rider, if any may also be revived at the option of the policyholder.

3. OPTIONS

While the policy is in force, you may, subject to the approval of the Company, exercise any of the following options by using the prescribed application/request form and meeting the conditions set out in them.

3.1 Partial Withdrawals

You may encash / withdraw a part of the fund during the policy term by way of a partial withdrawal. The first partial withdrawal is allowed only after the fifth policy anniversary. Partial withdrawal can be made if the life assured at the time of withdrawal has completed age of 18 years or more.

The policyholder may make partial withdrawals provided that after each withdrawal the Fund Value is equal to at least one annualized premium.

The minimum amount of each withdrawal is Rs. 5,000 and in multiples of one thousand thereafter.

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited) IRDAI Registration No. 133; CIN No: U66010MH2006PLC165288
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PART- D

6 partial withdrawals are allowed per policy year free of partial withdrawal charge. The partial withdrawal charge for each withdrawal thereafter will be Rs. 200 which is deducted from the withdrawal amount. Unused free partial withdrawals cannot be carried forward to the following years.

Partial withdrawals which would result in termination of a contract are not allowed.

For each partial withdrawal, units are cancelled from the unit linked funds according to the proportions that you specify.

3.2 Switches

At any time you may instruct us in writing to switch some or all of your units from one fund to another. We will give effect to this switch by canceling units in the old fund and allocating units in the new fund. The amount to be switched should be at least Rs. 5,000 and in multiples of one thousand thereafter.

You are entitled to 12 free switches in a policy year. For subsequent switches during any policy year, the company shall charge Rs. 100 per switch. Unused free switches cannot be carried forward to the following year(s).

3.3 Premium redirection

At any time after completion of one year, you may instruct us in writing to redirect all future premiums in an alternative proportion to the various unit funds available. Redirection will not affect the earlier allocation of premium paid prior to the request. Premium redirection can be done maximum twice in a year.

3.4 Alterations in Sum Assured

Alteration in sum assured is not allowed under the policy except due to "Decrease in Premium" as mentioned in Part D.

3.5 Decrease in Premium

- Anytime after payment of premium for first five completed policy years, you have an option to decrease the premium up to 50% of the original Annualized Premium.
- The decrease in premium is subject to the following conditions. Decrease in premium:
 - i) Shall be restricted up to 50% of the original Annualized Premium as paid during the inception of the policy
 - ii) Is subject to minimum premium conditions as applicable under this plan
 - iii) Shall not be allowed when the policy is in discontinuance status i.e. decrease in premium is allowed only when all due premiums have been paid
 - iv) Shall be applicable only on policy anniversary
- Once reduced, the premiums cannot be subsequently increased.
- The decrease in premium will lead to reduction in Sum Assured. The revised Sum Assured applicable shall be based on reduced premium.
- Premium Allocation charges and Policy Administration charges shall be accordingly based on revised reduced Premium.

PART- D

4. LOAN PROVISIONS:

Policy loans are not allowed under this plan.

5. FREE LOOK PERIOD

Policyholder has the option to cancel the policy within 30 days of receipt of the Policy Document (whether received electronically or otherwise) if the policyholder disagrees with any of the policy terms and conditions, or otherwise and has not made any claim, by giving a request for cancellation of the policy to the company, stating the reasons for such objections.

On cancellation of the policy after such request, You shall receive the Fund Value as on the date of cancellation of the Policy plus non-allocated premium, if any plus charges levied by cancellation of units minus (Stamp duty + medical expenses, if any, + proportionate risk premium for the period on cover) minus extra allocation, if any added to the Policy.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

(i) For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.

(ii) For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the eInsurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the Free Look Period.

PART-E

1. CHARGES

1.1 Premium Allocation Charge

This is a percentage of the premium appropriated towards charges from the premium received. The balance known as allocation rate constitutes that part of premium that is utilized to purchase (investment) units for the policy. This is a charge levied at the time of receipt of premium. It is as follows:

Policy Year	Charge as a Percentage of Premium
1 st	5.25%
2 nd onwards	2%

For Policies taken directly by employees of the Company & promoter group, spouse of the employees and their blood relatives, allocation charge of 1% as a percentage of premium would apply

1.2 Mortality Charges

The mortality charges are determined using 1/12th of the annual mortality charges and are deducted from the Fund Value at the beginning of each monthly anniversary of the policy. The standard mortality charges for the basic cover per Rs.1000/- Sum at Risk for different ages are given in Table 1 of this policy. However, the actual charges shall depend on the underwriting decision of the Company based on occupation, lifestyle and the present and past history of health of the life assured etc. The monthly charges shall be taken for the age last birthday of the life assured and Sum at Risk at each time they are deducted. The Sum at Risk at any point of time under this plan is the Higher of (Sum assured less deductible partial withdrawal, 105% of total premiums paid less Deductible Partial withdrawal) less Fund Value under the policy.

TABLE 1:

The mortality charge under this policy per Rs 1000/- sum at risk for different ages are as given below:

Age last birthday	Mortality Charge	Age last birthday	Mortality Charge	Age last birthday	Mortality Charge	Age last birthday	Mortality Charge
8	0.184	31	1.106	54	7.514	77	50.948
9	0.227	32	1.146	55	8.264	78	56.126
10	0.292	33	1.195	56	9.033	79	61.854
11	0.375	34	1.254	57	9.818	80	68.184
12	0.472	35	1.322	58	10.616	81	75.172
13	0.574	36	1.403	59	11.432	82	82.885
14	0.675	37	1.494	60	12.278	83	91.39
15	0.768	38	1.598	61	13.166	84	100.761
16	0.847	39	1.716	62	14.114	85	111.077
17	0.912	40	1.848	63	15.142	-	-
18	0.961	41	1.997	64	16.271	-	-
19	0.996	42	2.166	65	17.525	-	-
20	1.016	43	2.358	66	18.927	-	-
21	1.027	44	2.58	67	20.499	-	-

PART-E

22	1.031	45	2.837	68	22.264	-	-
23	1.03	46	3.136	69	24.244	-	-
24	1.026	47	3.485	70	26.464	-	-
25	1.024	48	3.89	71	28.945	-	-
26	1.024	49	4.354	72	31.715	-	-
27	1.027	50	4.88	73	34.802	-	-
28	1.036	51	5.466	74	38.233	-	-
29	1.052	52	6.105	75	42.043	-	-
30	1.075	53	6.791	76	46.267	-	-

Below loadings are applied on the above mortality rates:

Policy Year	Mortality Charge Loading
1st year	300%
2nd year	135%
3rd year onwards	100%

1.4 Fund Management Charge

- Future Secure Fund (SFIN: ULIF001180708FUTUSECURE133) – at the rate of 1.10 % per annum of the total value of assets
- Future Income Fund (SFIN: ULIF002180708FUTUINCOME133) – at the rate of 1.35 % per annum of the total value of assets
- Future Balance Fund (SFIN: ULIF003180708FUTBALANCE133) – at the rate of 1.35 % per annum of the total value of assets
- Future Maximize Fund (SFIN: ULIF004180708FUMAXIMIZE133) – at the rate of 1.35% per annum of the total value of assets
- Future Apex Fund (SFIN: ULIF010231209FUTUREAPEX133) – at the rate of 1.35% per annum of the total value of assets
- Future Opportunity Fund (SFIN: ULIF012090910FUTOPPORTU133) – at the rate of 1.35% per annum of the total value of assets
- Future Midcap Fund (SFIN: ULIF014010518FUTMIDCAP133) – at the rate of 1.35% per annum of the total value of assets
- Future Income Plus Fund (SFIN: ULIF023211124INCOMEPLUS133)** - at the rate of 1.35% per annum of the total value of assets
- Future Multi-cap Equity Fund (SFIN: ULIF024211124MULTICAPEQ133)** - at the rate of 1.35% per annum of the total value of assets

The fund management charge on each day is one three hundred and sixty fifth of the annual charge and will be deducted from the assets of the unit linked fund as and when the NAV is declared.

1.5 Policy Administration Charges

PART-E

This charge is expressed as a percentage of annual premium levied at the beginning of each policy month from the policy fund by canceling units of appropriate amount. The monthly policy administration charges are determined using 1/12th of the annual charges given below.

Policy Year	Percentage of Annualised premium
1 st year to 5 th year	3.35% (subject to maximum of Rs. 6,000 p.a.)
6 th year onwards	4.20% (subject to maximum of Rs. 6,000 p.a.)

Policy administration charge will be deducted till the end of the policy term. The Premium allocation charge is subject to a maximum of Rs. 500 per month.

1.6 Switching Charge

The first 12 switches in any policy year are free of cost. For subsequent switches we will charge Rs 100 per switch. This charge will be levied at the time of effecting switch and will be deducted from the unit account by cancellation of units. Unused free switches cannot be carried forward.

1.7 Partial withdrawal Charge

6 Partial withdrawals are allowed free of partial withdrawal charge in a policy year. The charge for each partial withdrawal thereafter in a policy year will be Rs 200 per such withdrawal which is deducted from the withdrawal amount.

1.8 Discontinuance Charge

In case of discontinuance of the policy during first 4 policy years, the following charges will apply

Discontinuance during the policy year	Discontinuance charge where Annualised Premium is less than or equal to Rs 50,000
1	Lower of 20% x (AP or FV), subject to a maximum of Rs. 3,000
2	Lower of 15% x (AP or FV), subject to a maximum of Rs.2,000
3	Lower of 10% x (AP or FV), subject to a maximum of Rs.1,500
4	Lower of 5% x (AP or FV), subject to a maximum of Rs.1,000
5 onwards	Nil

Discontinuance during the policy year	Discontinuance charge where Annualised Premium is above Rs. 50,000
1	Lower of 6% x (AP or FV), subject to a maximum of Rs 6,000
2	Lower of 4% x (AP or FV), subject to a maximum of Rs 5,000
3	Lower of 3% x (AP or FV), subject to a maximum of Rs 4,000
4	Lower of 2% x (AP or FV), subject to a maximum of Rs 2,000

PART-E

5 onwards	Nil
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AP = Annualized Premium under the policy

FV = Fund Value on the date of discontinuance

1.8 Miscellaneous Charge

This charge is levied for any alteration within the contract, such as premium redirection. Rs 250 will be charged per alteration and this will be deducted by cancellation of units.

1.9 Applicable taxes on charges

Charges are subject to applicable taxes, if any and other related charges as fixed by the Government from time to time.

1.10 Recovery of Charges:

The Fund Management charges will be charged in the Unit Value of the Fund.

The mortality charge and Policy Administration charge shall be recovered by cancellation of Units at the Unit Value at each monthly anniversary.

The partial withdrawal charge, if any, will be deducted from the withdrawal amount. The switching charge, discontinuance charge and miscellaneous charge will be deducted by cancellation of Units at the Unit Value as and when such switch, discontinuance or alteration is affected.

The applicable taxes on a charge, if any, will be deducted along with that charge at the time and the manner in which such charge is recovered.

In the event that the Units are held in more than one Fund, the cancellation of Units will be effected in the same proportion as the Value of Units held in each Fund. In case the fund value in any fund goes down to the extent that it is not sufficient to support the proportionate monthly charges, then the same shall be deducted from the fund value of the other funds.

1.11 Change in Rate of Charges

The allocation charges and mortality charges for the base death benefit are guaranteed for the policy term.

The policy administration charge can be increased by not more than 5% per annum since inception and will not exceed Rs. 500 per month.

The Company reserves the right to change the Fund Management charges from time to time as may be required in accordance with the current/prevaling Circulars/Regulations and may be revised within the limits prescribed therein. As per prevailing Regulations, the fund management charges will not exceed 1.35% p.a

The switching charges are subject to an increase up to Rs 500 per switch.

The partial withdrawal charges may increase up to Rs 500 per withdrawal.

PART-E

The Company will give a notice of one month to you for any of the above-mentioned increases in charges. If you do not agree with the modified charges you shall be allowed to withdraw the units in the funds at the then prevailing unit value and terminate the Policy.

2. Schedule of investment funds

2.1 Types of fund

The following nine funds are available: Future Secure Fund, Future Income Fund, Future Balance Fund, Future Maximize Fund, Future Apex Fund Future Opportunity Fund and Future Midcap Fund, Future Income Plus Fund Future Multi-cap Equity Fund.

2.2 Valuation date

The Valuation Date shall be the date as determined by the Company from time to time for the purposes of determining unit prices.

2.3 Funds managed by

The Company or such party/person as the Company may appoint from time to time.

2.4 Investment objective

a) Future Secure Fund (SFIN: ULIF001180708FUTUSECURE133)

The investment objective of this fund is to provide stable returns by investing in relatively low risk assets.

The fund will invest exclusively in Treasury Bills, Bank Deposits, Certificate of Deposits, other money market instrument and short duration Government Securities.

Investment strategy: Low risk investment such as money market investments

Portfolio allocation: Money Market Instruments - 0% to 75%
Short Term Debt - 25% to 100%

Risk Profile: Low risk

b) Future Income Fund (SFIN: ULIF002180708FUTUINCOME133)

The objective of this fund is to provide stable returns by investing in assets of relatively low to moderate level of risk. The interest credited will be a major component of the fund's return.

The fund will invest primarily in fixed interest securities, such as Government Securities of medium to long duration and Corporate Bonds etc and money market instruments for liquidity.

Investment strategy: Investments in assets of low risk

Portfolio allocation: Fixed Income investments - 50% to 100%
Money Market Instruments - 0% to 50%

Risk Profile: Low risk

PART-E

c) Future Balance Fund (SFIN: ULIF003180708FUTBALANCE133)

The objective of the fund is to provide a balanced return from investing in both fixed interest securities as well as in equities so as to balance stability of return through the former and growth in capital value through the latter. The fund will also invest in money market instruments to provide liquidity.

Investment Strategy: Balance of high return and risk balanced by stability provided by fixed interest instruments

Portfolio allocation: Equity Instruments - 30% to 60%

 Fixed income Instruments - 40% to 70%

 Money Market instruments - 0% to 30%

Risk Profile: Moderate risk

d) Future Maximize Fund (SFIN: ULIF004180708FUMAXIMIZE133)

The investment objective of this fund is to provide potentially high returns to unit holders by investing primarily in equities to target growth in capital value of assets. The fund will also invest to a certain extent in govt. securities, corporate bonds and money market instruments.

Investment Strategy: Investment in a spread of equities. Diversification by sector, industry and risk

Portfolio allocation: Equity Instruments - 50% to 90%

 Fixed income instruments - 10% to 50%

 Money Market instruments - 0% to 40%

Risk Profile: High risk

e) Future Apex Fund (SFIN: ULIF010231209FUTUREAPEX133)

The investment objective of this fund is to provide potentially high returns to unit holders by investing primarily in equities to target growth in capital value of assets. The fund will also invest to a certain extent in Government Securities, Corporate Bonds and money market instruments..

Investment strategy: Investment in a spread of equities. Diversification by sector, industry and risk

Portfolio allocation: Equity Instruments - 50% to 100%

 Fixed income Instruments - 0% to 40%

 Money Market instruments - 0% to 50%

Risk Profile: High risk

f) Future Opportunity Fund (SFIN: ULIF012090910FUTOPPORTU133)

The investment objective of this fund is to generate capital appreciation and provide long term growth opportunities by investing in a portfolio of predominantly of equity & equity related instruments; generally in S & P CNX Nifty stocks and to generate consistent returns by investing in debt & money market instruments.

PART-E

Investment strategy: Investment in a spread of equities. Diversification by sector, industry and risk

Portfolio allocation:

- Equity Instruments - 80% to 100%
- Fixed income Instruments - 0% to 15%
- Money Market instruments - 0% to 20%

Risk Profile: High risk

g) Future Midcap fund (SFIN: ULIF014010518FUTMIDCAP133)

The investment objective of this fund is to generate long-term capital appreciation by investing predominantly in equity and equity related securities of mid cap companies.

Investment strategy: Investment in mix of mid cap and large cap companies across sectors

Portfolio allocation:

- Money Market instruments: 0% - 20%
- Equity Instruments: 80% – 100%

(Out of the equity investment, atleast 50% shall be in midcap stocks)

Risk Profile: High risk

h) Future Income Plus Fund (SFIN: ULIF023211124INCOMEPLUS133)

This fund aims to provide progressive returns compared to fixed income instruments by taking a low exposure to high-risk assets like equity. The fixed income investments will be a judicious mix of government securities, corporate bonds, money market investments and other fixed income investments with minimum 25% investment in Corporate Bonds

Portfolio allocation:

- Cash and Money market instruments: 0% – 20%
- Fixed income Instruments – 80% to 100%
- O/W Corporate Bonds: 25% – 100%
- Equity Instruments: 0% – 20%

Risk Profile: Medium Risk

i) Future Multi-cap Equity Fund (SFIN: ULIF024211124MULTICAPEQ133)

To generate long term capital appreciation by investing in a dynamic mix of equity and equity related instruments across market capitalization i.e. Large Cap, Mid Cap and Small Cap.

Portfolio allocation:

- Cash and Money market instruments: 0% – 40%

PART-E

Equity Instruments: 60% – 100%

Risk Profile: High Risk

3. Fund Provision

3.1 Purpose of the funds

The Company has established the funds set out in the schedule of Investment funds hereto from which part or all of the benefits under this policy will be payable.

3.2 Investment of the funds

The Company shall select the underlying investments of each fund at its sole discretion subject to the investment objective of the respective funds and the IRDAI Regulations on investment of the funds.

All assets relating to the fund shall be and shall remain in the absolute beneficial ownership of the company. There is no trust created, whether expressly or impliedly, by the company in respect of the investments.

3.3 New funds / closure of funds

The Company may in future offer you additional unit linked funds. The Company by giving you reasonable notice may withdraw existing unit linked funds either for future premiums or for existing unit account balances in which case we will ask you for instructions for the future direction of your premiums.

4 Valuation of funds

4.1 The value of the fund shall be equal to the number of units multiplied by the Net Asset Value (NAV) of each unit in the fund.

4.2 Computation of Net Asset Value (NAV):

The NAV of a segregated fund shall be computed as:

Market value of investments held by the fund plus the value of any current assets less the value of any current liabilities and provisions, if any divided by the number of units existing at the valuation date (before creation /redemption of units).

4.3 The valuation of assets underlying the unit linked funds will take place on a daily basis. In case the valuation day falls on a holiday, then the exercise will be done the following working day.

4.4 The NAV calculated as above, in respect of 'each' Segregated fund, shall be published in our company Website and in the Website of Life Insurance Council as and when the same is ready.

4.5 Force Majeure Conditions:

- a. The valuation of assets underlying the units will take place on a daily basis. However, in case of market uncertainties where it is difficult to value some of the assets, the valuation shall be done on a less frequent basis. Examples of such circumstances. In such circumstances, the company may defer the valuation of assets for up to 30 days until the company feels that certainty as to the value of assets has been resumed.

PART-E

- b. We will make investments as per the fund mandates given in Part E Clause 2. However, the company reserves the right to change the exposure of all/any fund to money market instruments to 100% only in extreme situations external to Us keeping in view market conditions, political situations, economic situations, war/war like situations, terror situations. The same will be put back as per the base mandate once the situation is corrected.
- c. We may delay switching Funds/making a payment from the Funds if it is necessary to do so in unforeseen circumstances or unusual market conditions or in order to maintain fairness and equity between Unit holders remaining in, and Unit holders leaving a Fund. Where this applies, We may delay switching/encashing all or part of policyholder Funds for up to 30 days and shall use the Unit Prices that apply on the day on which the switch/encashment of Units actually takes place.
- d. Some examples of such circumstances as given in sub section a, b and c above are:
 - i. When one or more stocks exchanges which provide a basis for valuation for a substantial portion of the assets of the fund are closed otherwise than for ordinary holidays.
 - ii. When, as a result of political, economic, monetary or any circumstances out of our control, the disposal of the assets of the unit fund is not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining unit holders.
 - iii. During periods of extreme volatility of markets during which surrenders and switches would, in our opinion, be detrimental to the interests of the existing unit holders of the fund.
 - iv. In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - v. In the event of any cyberattacks, major technological glitches or disaster that affects our normal functioning of the company.
 - vi. If so directed by the IRDAI.

We shall notify You of such a situation if it arises.

5 Risk of investment in unit-linked funds

You are aware that the investment in the units is subject to the following, among others, risks and agree that you are making the investments in units with full knowledge of the same.

- a) Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
- b) The premium paid in unit linked life insurance policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured/policyholder is responsible for his/her decisions.
- c) Generali Central Life Insurance Company Limited is the name of the Life insurance company and Generali Central Dhan Vridhi is only the name of the unit linked policy and does not in any way indicate the quality of the policy, its future prospects or returns.
- d) Future Secure Fund, Future Income Fund, Future Balance Fund, Future Maximize fund, Future Apex Fund, Future Opportunity Fund, Future Midcap Fund, Future Income Plus Fund, Future Multicap Equity Fund (other names of funds as applicable) are the names of the funds offered currently with Generali Central Dhan Vridhi, and in any manner do not indicate the quality of the respective funds, their future prospects or returns.
- e) The investments in the Units are subject to market and other risks and there can be no assurance that the objectivities of any of the funds will be achieved.
- f) Future Secure Fund, Future Income Fund, Future Balance Fund, Future Maximize Fund, Future Apex Fund, Future Opportunity Fund, Future Midcap Fund, Future Income Plus Fund, Future Multicap Equity Fund (other names of funds as applicable) do not offer a guaranteed or assured return.
- g) All benefits payable under the Policy are subject to the tax laws and other financial enactments, as they exist from time to time.
- h) The past performance of other funds of the company is not necessarily indicative of the future performance of any of these funds.
- i) Please know the associated risks and applicable charges of the policy from this policy document.

PART-E

6 Units

The face value of each unit is Rs 10/-. Units are allocated under the policy depending on the amount of premium paid, the allocation rate as set out below and the prevailing price of each unit.

6.1 Creation of units

Units in any of the Funds of the Company may be created only if there is, added to that Fund assets equal in value to the value of the Units created.

6.2 Uniform cut-off timings for applicability of Net Asset Value:

The allotment of units to the policyholder shall be done only after the receipt of premium proceeds as stated below. Any amount less than the due stipulated regular premium payable stated in the policy will not be accepted.

6.2.1 Allocations (premium allocations, switch in)

In case of new business, units shall be allocated on the day proposal is completed and results into a policy by adjustment of application money towards premium.

In respect of due premiums /funds switched received up to 3:00 p.m. on a Business Day (or such other time as stipulated by IRDAI) by the Company along with a local cheque or cash or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which premium is received shall be applicable.

In respect of due premiums /funds switched received after 3:00 p.m. on a Business Day (or such other time as stipulated by IRDAI) by the Company along with a local cheque or cash or a demand draft payable at par at the place where the premium is received, the closing NAV of the next Business Day shall be applicable.

In respect of due premiums / funds switched received with outstation cheques/demand drafts at the place where the premium is received, the closing NAV of the day on which cheques/demand draft is realized shall be applicable.

6.2.2 Redemptions:

In respect of valid applications received (e.g. surrender, maturity claim, switch out etc) up to 3:00 p.m. on a Business Day (or such other time as stipulated by IRDAI) by the Company, the same day's closing NAV shall be applicable.

In respect of valid applications received (e.g. surrender, maturity claim, switch out etc) after 3:00 p.m. on a Business Day (or such other time as stipulated by IRDAI) by the Company, the closing NAV of the next Business Day shall be applicable.

6.3 Cancellation of units:

To meet fees and charges, and to pay the policy benefits, the Company will cancel sufficient units to meet the amount of the payments which are due. If units are held in more than one unit linked fund, then the Company will cancel proportionate units in each fund to meet the amount of the payment. The value of units cancelled in a particular fund will be in the same proportion as the value of units held in that fund is to the total value of units held across all funds in a policy. For benefit payments and for fees and charges, the company will cancel the units on the date of such benefit payment or collection of charges.

6.4 The Fund Value

The Fund Value of the policy at any time is the number of units allocated to the policy at that time multiplied by the applicable unit price. If you hold units in more than one unit-linked fund under the policy, then the Fund Value under the policy is the total value of units across all unit-linked funds under the policy.



PART-E

6.5 Publication of NAVs:

The NAVs of the various unit funds will be published on the company's website www.generalicentrallife.com.

SAMPLE

PART-F

General Terms & Conditions

1. PREMIUM / MORTALITY CHARGE / BENEFIT CESSATION

In case of the basic contingent event happening during the Policy term, the benefit terminates after payment of the claim and further premiums are not required to be paid in respect of that benefit.

2. FRAUD AND MISSTATEMENT

Please note the terms of Section 45 of the Insurance Act, 1938, as amended from time to time, which states as follows:

(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.

Explanation I.—For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with 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 specially declares to be fraudulent.

Explanation II.—Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent keeping silence, to speak, or unless his silence is, in itself, equivalent to speak.

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

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

Explanation.—A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

(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:

PART-F

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 mis-statement 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.

Explanation.—For the purposes of this sub-section, the misstatement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

(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.

2. STATEMENT OF AGE

This Policy is issued at the age shown on the Policy Schedule which is the life assured's declared age last birthday at the commencement date of the Policy.

In the event the declared age of the life assured is found to be different from the actual age, without prejudice to the Company's other rights and remedies including those under the Insurance Act, 1938, as amended from time to time, one of the following actions shall be taken:

- a. If the actual age is such as would have made the Life Assured uninsurable under the plan of insurance specified in the Policy document, the plan of insurance shall stand altered to such plan of insurance as is generally offered by the Company for the actual age of the Life Assured, which will be subject to the terms and conditions as are applicable to that plan of insurance subject to your consent. If it is not possible to offer any other plan of insurance or if the plan offered is not acceptable to you, the Policy shall stand cancelled from the date of issue of the Policy and the premium paid shall be refunded subject to the deduction of the policy stamp duty costs and medical examination costs incurred by the Company on the Policy. Where premiums have been allocated to units, the Fund Value as on the date of cancellation will be payable.
- b. If the actual age is higher than the declared age but does not make the life assured uninsurable, the mortality charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the corrected mortality charges) from the date of commencement of the Policy and you shall pay to the Company the accumulated difference between the corrected mortality charges and the original mortality charges from the commencement of the Policy up to the date of such payment with interest. If you fail to pay such accumulated difference, together with interest, the same shall be recovered by cancellation of Units.
- c. If the actual age of the Life Assured is lower than the declared age but does not make the life assured uninsurable, the mortality charges payable under the Policy shall be altered corresponding to the correct age of the Life Assured (the corrected mortality charges) from the date of commencement of the Policy and the Company may, at its discretion, allocate without interest, the accumulated difference between the original mortality charges paid and the corrected mortality charges into units.

PART-F

3. THE POLICYHOLDER'S RIGHTS

a) You are the Policyholder and beneficiary under this Policy and its benefits as shown in the Policy Schedule, until changed. Only you can, during the lifetime of the life assured, exercise all rights, privileges and options provided under this Policy.

b) This Policy describes the options available to You upon non-payment of due premium as specified in Part D of this Policy. In no event, Company is under any obligation to send any separate notice(s) to You for reiteration of these options or payment of Instalment Premium. You are solely responsible to pay Instalment Premium on time as specified in this Policy Document.

4. ASSIGNMENT AND TRANSFER OF INSURANCE POLICIES

Assignment should be in accordance with provisions of section 38 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure II for more details on this section.

5. NOMINATION BY POLICYHOLDER

Nomination should be in accordance with provisions of section 39 of the Insurance Act, 1938, as amended from time to time. Please refer to Annexure III for more details on this section.

6. Loss of Policy Document

If the Policy Document is lost or misplaced, You should submit to Us a written request stating the fact and the reason for the loss. If We are satisfied that the Policy Document is lost or misplaced, then, We will issue You a duplicate Policy Document by charging an amount as decided by Us from time to time. Upon the issue of the duplicate Policy Document, the original Policy Document will automatically cease to have any validity with immediate effect.

You agree to indemnify Us and hold Us free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Policy Document.

7. SPECIAL PROVISION WHERE LIFE ASSURED IS A MINOR**7.1 Vesting of the Policy**

The policy vests on the life assured on the policy anniversary coinciding with or immediately following the 18th birthday of the life assured.

Upon such vesting, the Policy will be deemed to be a contract between the Life Assured (also the policyholder there forth) as the owner of the policy and the Company. The erstwhile policyholder or his estate shall cease to have any right or interest therein.

PART-F

In case of death of the Policyholder while the Life Assured is a minor, the surviving parent/ legal guardian may be appointed as a new Policyholder. In case the policy is in Paid-Up status or upon non-payment of future premiums, provisions of discontinuance of the policy and paid up clause shall apply.

7.2 Death of Policyholder while the life assured is a minor

If the Policyholder predeceases the life assured during the minority of the life assured, no immediate benefit will be payable. On the death of the Policyholder while the life assured is a minor, the policy may be continued by the appointment of a new Policyholder under the policy.

However where a new policyholder is not available and / or the legal guardian(s) is not interested to continue the policy, then the policy proceeds would be paid to the Legal Representatives / Legal Guardian of the Policyholder who would take out representation for the moneys under the policy from a Court of a State or Territory of the Union of India that the moneys will be utilized for carrying out day to day expenses /benefit of the minor. The policy proceeds in case of discontinuance of policy will be paid as per the Non Forfeiture Provisions mentioned in Part D and the policy will be terminated.

8. CLAIM PROCEDURES:**Payment of Death Benefits**

- a) The death of the Life Assured must be notified immediately to Us in writing.
- b) Proof of death and any appropriate documents as required by Us must be completed and furnished to Us, within 90 days from the date of death of the Life Assured, unless specified otherwise. However, a notification of claim received after 90 days may be accepted, if the claimant proves to Our satisfaction that there was a delay for reason beyond the control of the claimant.
- c) The following documentation must necessarily be submitted to Us to establish a death claim to Our satisfaction:
 - i) Original Policy Document;
 - ii) Original death certificate;
 - iii) Post mortem report / First Investigation Report of the police, where applicable;
 - iv) Claim forms duly completed as required by Us;
 - v) Certificate from physician/hospital last attended showing cause of death wherever applicable;
 - vi) Legal evidence of title of the claimant where no valid nomination or assignment under this Policy exists or in cases where the title is in dispute;
 - vii) Proof of Age, if the Age has not been admitted under the Policy earlier.
 - viii) Claimant's ID Proof (Copy of PAN, Aadhar or Passport or Driving License).
 - ix) Claimant's PAN Copy (or) Form 60
 - x) Claimant's Address Proof (Copy of Aadhar or Passport or Driving License)
 - xi) Bank Account Proof of Claimant (Cancelled cheque with printed name or passbook copy verified by the branch)
 - xii) Claimant's Photograph
- d) We may, however, call for additional documents, if found necessary, in support of the claim.

Payment of Maturity Benefits

PART-F

- e) The following documents need to be submitted to Us for payment of Maturity Benefits:
- PAN Card or Form 60 and KYC documents if not submitted already
 - Bank details with supporting documents
 - Original policy bond, unless it is waived in the case of electronic policies through insurance repositories or for other reasons as per internal policy of the Company
 - Such other documents as may be required under applicable laws notified from time to time.

9. Termination of the Policy

This Policy will cease immediately and automatically on the happening of the earliest of any of the following and will constitute a valid discharge of Our liability under the Policy:

- on the date of payment of the entire Death Benefit upon the death of the Life Assured;
- on the date of payment of the amount as per suicide clause in accordance with Clause 2 of this Part C of this Policy;
- on the date of payment of Maturity Benefit
- on the date of payment of Surrender Value of this Policy;
- on the date of receipt of Free Look request in accordance with Part D of this Policy;
- on the date of completion of the Revival Period if the Policy is in a Discontinued state and has not been revived in accordance with Part D.

10. RESTRICTIONS ON TRAVEL, RESIDENCE AND OCCUPATION

This Policy does not impose any restrictions as to travel, residence or occupation, unless specified otherwise in Part C of this Policy or under applicable Indian law.

11. Governing Law and Jurisdiction

- Any and all disputes arising under or in relation to this Policy shall be subject to the jurisdiction of the Indian courts.
- The terms and conditions of this Policy, including the premiums and benefits payable under this Policy shall be governed by the Indian law and are subject to variation in accordance with directions of the IRDAI.

12. APPLICABLE LAW

Your Policy is governed by and is subject to the Indian Law.

The parties shall be subject to the jurisdiction of the law courts situated within the Republic of India for all matters and disputes arising from or relating to or concerning the application, declaration and the provisions of the Policy.

13. ADDRESS OF COMPANY FOR CORRESPONDENCE

Any notice, information or instruction to the Company must be in writing and delivered to the address intimated by the Company to the Policyholder which is currently:



PART-F

Unit 801 and 802, 8th floor, Tower C,
Embassy 247 Park, L.B.S. Marg,
Vikhroli (W), Mumbai – 400083
Email: care@generalicentral.com

The Company may change the address stated above and intimate the Policyholder of such change by suitable means. Any notice, information or instruction from the Company to the Policyholder shall be mailed to the address of the Policyholder stated in the Schedule of this policy or to the changed address as intimated to the Company in writing. Please communicate any change in Your address or any other communication details immediately, as it helps Us to reach to You faster. The correct address ensures that all our communications reach to you timely.

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 and/or rules/regulations made there under as may be amended from time to time.

14. ELECTRONIC TRANSACTION:

You will adhere to and comply with all such terms and conditions as prescribed by the Company from time to time and hereby agree and confirm that all transactions effected by or through facilities for conduction of remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

15. POLICY CURRENCY:

All amounts payable either to or by the Company shall be payable in India and in Indian Currency.

16. LEGISLATIVE CHANGES

The Terms and Conditions including the premiums and benefits payable under this policy are subject to variation in accordance with the relevant Legislation and Regulations.

17. APPLICABLE TAXES AND DUTIES

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

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited) Registration No. 133
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1. GRIEVANCE REDRESSAL PROCEDURE & LIST OF INSURANCE OMBUDSMEN

1) In case of any grievance, please approach the following in the order given below:

- a) In the event of any complaint/grievance under this Policy, a reference may be made to Our office at the following address giving the nature and full particulars of the grievance:-

**Grievance Redressal Department
Generali Central Life Insurance Company Limited**

Unit 801 and 802, 8th floor, Tower C,
Embassy 247 Park, L.B.S. Marg,
Vikhroli (W), Mumbai – 400083
Email: care@generalicentral.com
Contact No : 022-41514500
Toll Free No: 1800 102 2355

You may also reach out to Your nearest branch. You can locate Your nearest branch on Our website at <https://www.generalicentrallife.com/customer-service/branch-locator/>

If you are a Senior citizen, you may write to us at the following id: senior.citizens@generalicentral.com for priority assistance.

- b) In case the decision of the above office is not satisfactory, or there is no response from the office within 10 days, the following official for resolution of the grievance may be contacted:-

**Grievance Redressal Officer
Generali Central Life Insurance Company Limited**

Unit 801 and 802, 8th floor, Tower C,
Embassy 247 Park, L.B.S. Marg,
Vikhroli (W), Mumbai – 400083
Contact No: 022 41514712
Toll Free No: 1800 102 2355
Email: gro@generalicentral.com

- c) In case Our decision/resolution of the grievance is not satisfactory or in case You do not receive a response within 15 days from Us, the IRDAI (Insurance Regulatory and Development Authority of India) through the Integrated Grievance Management System (IGMS) may be approached on the following contact details. The IGMS provides a gateway for Policyholders to register complaints with insurance companies first and if required the same can be escalated to the IRDAI Grievance Cell.

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited)
Registration No. 133	

IRDAI Grievance Call Centre (IGCC)

Call Center: TOLL FREE NUMBER (155255) or 1800 4254 732 for voice calls

Email ID: complaints@irda.gov.in

Website : <https://bimabharosa.irdai.gov.in/>

A complaint may also be registered online at: <http://www.igms.irda.gov.in/>

Address for communication for complaints by paper/fax:

General Manager,

Policyholder's protection & Grievance Redressal Department – Grievance Redressal Cell,

Insurance Regulatory and Development Authority of India,

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

Gachibowli, Hyderabad – 500 032

You can also make use of the Bima Bharosa system - IRDAI Portal at <https://bimabharosa.irdai.gov.in/> for registering the complaints and to monitor the status of the complaints.

d) Insurance Ombudsman

- i) In case Our decision/resolution is not satisfactory or in case You have not received any response within 30 days from the date filing of complaints with Us, You can approach Insurance Ombudsman as per the details specified in Annexure I, the Insurance Ombudsman Appointed under the provisions of Insurance Ombudsman Rules, 2017 may be approached if the grievance pertains to:
 - a. delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority of India Act, 1999;
 - b. any partial or total repudiation of claims by the life insurer, General insurer or the health insurer ;
 - c. disputes over premium paid or payable in terms of insurance Policy;
 - d. misrepresentation of policy terms and conditions at any time in the Policy Document or policy contract;
 - e. legal construction of insurance policies in so far as the dispute relates to claim;
 - f. policy servicing related grievances against insurers and their agents and intermediaries;
 - g. issuance of life insurance policy, general insurance Policy including health insurance policy which is not in conformity with the Proposal Form submitted by the proposer;
 - h. non-issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and
 - i. any other matter resulting from the violation of provisions of the Insurance Act, 1938 as amended from time to time or the regulations, circulars, guidelines or instructions issued by the IRDAI from

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited) Registration No. 133
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time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f)

- ii) Further, As per Rule 14(3) of the Insurance Ombudsman Rules 2017, the complaint to the Insurance Ombudsman can be made only if:
- a. the complainant makes a written representation to the insurer named in the complaint and—
 - (i) either the insurer had rejected the complaint; or
 - (ii) the complainant had not received any reply within a period of one month after the insurer received his representation; or
 - (iii) the complainant is not satisfied with the reply given to him by the insurer;
 - b. The complaint is made within one year—
 - (i) after the order of the insurer rejecting the representation is received; or
 - (ii) after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - (iii) after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer fails to furnish reply to the complainant

The Insurance Ombudsman is an organization that addresses grievances that are not settled to Your satisfaction. The list of Insurance Ombudsmen offices is provided as Annexure I to this Policy. Further, the list of Insurance Ombudsmen offices is also available at the website below:

<https://www.cioins.co.in/ombudsman>

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited) Registration No. 133
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ANNEXURE I

LIST OF INSURANCE OMBUDSMEN

CONTACT DETAILS	JURISDICTION (Union Territory, District)
AHMEDABAD Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: oio.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: oio.bengaluru@cioins.co.in	Karnataka.
BHOPAL Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: oio.bhopal@cioins.co.in	Madhya Pradesh Chhattisgarh.
BHUBANESWAR	Odisha.

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited)
Registration No. 133	

CONTACT DETAILS	JURISDICTION (Union Territory, District)
Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 / 2596429 / 2596003 Email: oio.bhubaneswar@cioins.co.in	
CHANDIGARH Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172 - 2706468 Email: oio.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
DELHI Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 46013992/23213504/23232481 Email: oio.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
GUWAHATI Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Pan Bazar, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: oio.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Hyundai Showroom, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 – 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: oio.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363 Email: oio.jaipur@cioins.co.in	Rajasthan.
KOCHI Insurance Ombudsman Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: oio.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited)
Registration No. 133	

CONTACT DETAILS	JURISDICTION (Union Territory, District)
KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: oio.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: oio.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in	<u>List of wards under Mumbai Metropolitan Region</u> excluding wards in Mumbai – i.e M/E, M/W, N, S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai.
NOIDA Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: oio.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001 Tel.: 0612-2547068 Email: oio.patna@cioins.co.in	Bihar, Jharkhand.
PUNE	State of Goa and State of Maharashtra excluding areas of Navi

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited)
Registration No. 133	

CONTACT DETAILS	JURISDICTION (Union Territory, District)
Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 – 24471175 Email: oio.pune@cioins.co.in	Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
THANE Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasant Rao Naik Mahamarg, Thane (West), Thane – 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of <u>Mumbai</u> , M/East, M/West, N, S and T.

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited)
	Registration No. 133

Annexure II

Section 38 - Assignment or Transfer of Insurance Policies Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

- (1) This policy may be transferred/assigned, wholly or in part, with or without consideration.
- (2) An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
- (3) The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
- (4) The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
- (5) The transfer or assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
- (6) Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
- (7) On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
- (8) If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
- (9) The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is (a) not bonafide or (b) not in the interest of the policyholder or (c) not in public interest or (d) is for the purpose of trading of the insurance policy.
- (10) Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
- (11) In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
- (12) The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
- (13) Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
b. where the transfer or assignment is made upon condition that i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR ii. the insured surviving the term of the policy Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
- (14) In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
- (15) Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited) Registration No. 133
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[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.]

Annexure III

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 dated 23.03.2015. The extant provisions in this regard are as follows:

- 1) The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
- 2) Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
- 3) Nomination can be made at any time before the maturity of the policy.
- 4) Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.

	Generali Central Life Insurance Company Limited (formerly known as Future Generali India Life Insurance Company Limited)
	Registration No. 133

- 5) Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
- 6) A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
- 7) Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
- 8) On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
- 9) A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
- 10) The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
- 11) In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
- 12) In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
- 13) Where the policyholder whose life is insured nominates his (a) parents or (b) spouse or (c) children or (d) spouse and children (e) or any of them; the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
- 14) If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
- 15) The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015 (i.e. 23.03.2015).
- 16) If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
- 17) The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

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