

Life Insurance Corporation of India
Pension and Group Schemes Department
Divisional Office, DELHI DO.I

LIC's NEW ONE YEAR RENEWABLE GROUP TERM ASSURANCE PLAN-I

(UIN:512N275V01)

Master Policy No. 103006610

OYRGTA-I/.EGI

GRANTED TO BHARAT SANCHAR NIGAM LIMITED

WHEREAS

(i) THE LIFE INSURANCE CORPORATION OF INDIA (hereinafter called "the Corporation") having received a Proposal and Declaration and the first premium from **Bharat Sanchar Nigam Limited** situated at **Bharat Sanchar Nigam Limited , Bharat Sanchar Bhawan, H.C. Mathur Lane, Janpath, New Delhi - 110001** policyholder for this group insurance policy for providing benefits of the group insurance scheme (certified copy of which Schedules has been furnished to the Corporation by the Company), which Rules together with the aforesaid proposal are hereby declared to be the basis of this policy.

(ii) The Company have also furnished to the Corporation statements as asked for by the Corporation completed and signed by the Company and by the persons for whose benefit the Assurance hereunder are being effected.

(iii) The Company have further agreed to pay the premiums as required in accordance with the provisions hereof and to furnish such statements and information as is material to the contract as may be required by the Corporation which statements and information together with the application, Rules and all statements referred to in (i) and (ii) above and any other statements or information already furnished and to be furnished by the Company as provided hereunder giving all the variations in the particulars of the Employees in so far as such variations have any bearing on the Assurances effected hereunder from time to time, the Company have agreed, shall be and are hereby declared to be the basis of this Policy AND WHEREAS the Corporation will receive an amount as decided between both the parties.

(Authorised Signatory)



Master Policy No. OYRGTA-103006610,

NOW THIS POLICY WITNESSES AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. In this Policy where the context so admits, the masculine shall include the feminine and the following expressions shall unless repugnant to the context have the following meaning:

- (i) The 'Company' shall mean **Bharat Sanchar Nigam Limited** having Corporate office at **Bharat Sanchar Bhawan, H.C. Mathur Lane, Janpath, New Delhi - 110001.**
- (ii) The 'Employer' shall mean the Company and any other company, firm or corporation which may in future be managed or controlled by or become associated with the Company and which may agree to become bound by these Rules.
- (iii) The 'Scheme' shall mean **Bharat Sanchar Nigam Limited** New One year Renewal Group Term Insurance Scheme described in the Rules hereinafter defined.
- (iv) The 'Rules' shall mean the Rules of the Scheme for the time being in force and as Amended from time to time.
- (v) 'Eligible Employee' shall mean an Employee who is or shall become eligible to the benefits of the Policy as more particularly set forth in Part I of The Schedule hereto.
- (vi) 'Member' shall mean a person who as an eligible employee becomes entitled to the benefits of this Policy and on whose life an Assurance has been effected according to the provisions of The Schedule hereof and shall include any such person so long but only so long as he continues to be entitled to the benefits hereunder.
- (vii) 'Effective Date' shall mean the date from which this policy takes effect. i.e. 01st March 2019.
- (viii) 'Annual Renewal Date' shall mean in relation to the Scheme the 01st March 2019 and 1st March every year thereafter
- (ix) 'Entry Date' shall mean (a) in relation to original Members the Effective Date and (b) in relation to new Members admitted to the Scheme after the Effective Date, the Annual Renewal Date immediately next follows the date on which they become eligible.
- (x) 'Age at Entry' means calculated age as defined in the Schedule.
- (xi) 'Terminal Date' shall mean in respect of each Member the Annual Renewal Date which is coincident with or next following the date on which the Member completes the age of 60 years or the date from which he ceases to be an Eligible Employee. However premium once paid, the cover will be upto next annual renewal date.

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- (xii) 'Salary' shall mean basic monthly salary of the Member excluding dearness allowance, bonus, commission or any other emoluments of a contingent or variable nature or as defined in Scheme Rules.
 - (xiii) 'Assurance' shall mean the particular Assurance or Assurances effected or to be effected hereunder on the life of the Member.
 - (xiv) 'Beneficiary' shall mean the person or persons appointed by the Member (as per service book available with the employer) to receive the benefits hereunder in the event of his death.
 - (xv) The 'Register' shall mean the Register of Members kept by the Corporation which Register shall be deemed to be incorporated in and to form part of this policy.
 - (xvi) Death i.e. death due to any reason including suicide.
 - (xvii) The terms 'herein', 'hereinafter' 'hereafter', 'hereof', 'hereto', and 'hereunder' used whenever in the Policy refer to the Policy in its entirety.
2. The Company shall hold the Policy and all benefits payable hereunder UPON TRUST for the benefit of the persons to whom the said benefits are payable in accordance with the Rules and the Schedule hereto and the Company shall have no beneficial interest hereunder.
 3. On proof of the happening of the contingency stated herein, the Corporation will pay the benefit of the person or persons concerned under an intimation to company, the appropriate benefits in accordance with the terms and provisions of the Schedule and General Conditions hereof subject to the payment of the appropriate premiums specified herein.
 4. The benefits assured hereunder in respect of the Member are strictly personal and Cannot be assigned, charged or alienated in any way whatsoever by the Member.
 5. All moneys payable to or by the Corporation hereunder shall be paid at the Divisional Office of the Corporation in DELHI, in Indian Rupees and the Assurances effected hereunder shall be expressed in Indian Rupees.
 6. A discharge or receipt of the Company or on their behalf of any person or persons duly authorised in writing by the Company shall be a good, valid and sufficient discharge to the Corporation in respect of any payment made by the Corporation hereunder.
 7. Tax, if any, shall be as per the Tax laws and the rate as applicable from time to time. GST or other tax shall not be included in the contractual premium and it will be collected from the policyholder separately as over and above such premium.
 8. In any case where the Corporation is liable to account to the Revenue Authorities for income-tax, or any other taxes or duties or any payments made under this policy, the Corporation shall deduct such sums from the respective payments and the Corporation shall not be liable to the Member or the Company for the sums so deducted.



9. It is hereby expressly agreed between the Company and the Corporation that this Policy is effected in accordance with the provisions of the Rules of the Scheme and in the event of the Rules being amended, such amendments, if they have any bearing on or affect in any way, the terms and conditions of this policy or any of the Assurances effected hereunder, shall become effective only if the said amendments are approved by the Corporation. Any alternation or amendment that may become necessary in the terms and conditions of this Policy on account of amendment or alternation, approved by the Corporation in the provisions of the Rules shall be given effect to by appropriate endorsements to the Policy signed by the authorised Officer of the Corporation. Any alternation or amendment in the terms and conditions of this Policy will be done with prospective effect with the prior approval of IRDA.
10. It is hereby further expressly agreed between the Company and the Corporation that all disputes of any kind whatsoever which may arise under or in connection with this Policy shall be submitted to the appropriate Court or Courts having jurisdiction over the city of DELHI.
11. The provisions hereinafter contained i.e. the 'General Conditions', 'The Schedule' and 'Table of Premium rates' attached herewith and every endorsement placed on the Policy by the Corporation shall be deemed part of this Policy as full as if recited over the signature affixed hereto.

Dated at this 19TH DAY OF SEPTEMBER 2019

For and on behalf of the
LIFE INSURANCE CORPORATION OF INDIA



GENERAL CONDITIONS

1. Every member of this scheme shall become entitled to the benefits under the Policy as from the Entry Date on which he first becomes an Eligible Employee.
2. Evidence of age of the Member satisfactory to the Corporation will be required before any benefits in respect of him are paid under the Policy.
3. Subject to the provisions of these General Conditions, the Assurance shall be renewable yearly at the option of the Company on each Annual Renewal Date.
4. If the Company do not pay the premiums within the grace period, the policy shall be treated as lapsed. Lapsed policy may be revived within a period of 3 months from the date of first unpaid premium or the next Annual Renewal Date whichever is earlier, on payment of arrears of premium together with interest (compounding half-yearly) at such rate as may be prevailing at the time of payment. The Corporation reserves the right to accept at the original terms, accept with modified terms or decline the revival of lapsed policy.
5. Variations in the total benefits assured hereunder as on the Annual Renewal Dates shall be given effect to by endorsements over the signature of a duly authorised Officer of the Corporation.
6. The Corporation, with mutual agreement with the employer, reserves the right to vary from time to time the rates, terms and provisions of this Policy including the General Conditions and The Schedule upon giving to the Company 30 days' previous notice in writing expiring on the Annual Renewal Date following the date of the notice, of its intention to do so and any such variations will apply only to Assurance hereunder effected or to be effected on or after the date of expiry of such notice. Provided the premium will be reviewed after three years on the basis of mortality experience and as per mutually agreed terms and conditions.
7. The Company shall furnish to the Corporation all such data information and evidence as the Corporation may reasonably require upon or with regard to any matter affecting the Assurances effected or to be effected hereunder and the Corporation shall not be liable for any action taken in good faith upon any data, information, or evidence so furnished which shall be or shall prove to have been erroneous or inaccurate. Such of the Employer's/non employer-employee group's records in original (or certified Photostat copies thereof) as in the opinion of the Corporation have bearing on the benefits to be provided or the premiums payable hereunder shall be open for inspection by the Corporation at all times.
8. The Company shall at the request of the Corporation produce the Policy whenever necessary for the purpose of stamping, reference or inspection.
9. For claiming the amount of sum assured as laid down under Part II of the Schedule the Company will have to submit to the Corporation, copy of death certificate duly certified by the company along with the claim form.
10. Premium under this Policy being normally payable annually, in case the Company choose to pay premiums under any other mode viz. monthly, quarterly or half-yearly, the

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Company will not be entitled to discontinue the payment of premium on any date other than the Annual Renewal Date for continuity of the risk cover.

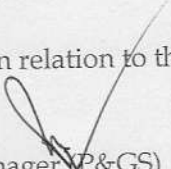
11. No loan shall be available under this plan.
12. A grace period of 30 days from due date of premium will be allowed for payment of premiums. Upon non-payment of premium within the grace period the Policy shall be treated as lapsed and nothing shall be payable in the event of death. If any death occurs during the grace period, the Sum Assured shall be payable after deduction of due but unpaid premium.
13. If Company do not renew this Policy on any Annual Renewal Date by paying the premiums then falling due on or before due date or within such extended time as the Corporation may allow, the Company shall (unless the Corporation otherwise agree) be deemed to have discontinued payment of premiums hereunder and shall not be entitled to resume payment except with the consent of the Corporation.
14. In case the premiums stipulated hereunder shall not be duly paid or in case any conditions herein mentioned or any endorsements made hereto shall be contravened or in case it shall hereafter appear that an untrue, or incorrect averment is contained in the proposal, declaration, lists or statements already furnished or to be furnished to the Corporation by the Member or the Company in accordance with the provisions hereof or otherwise in respect of the Assurance effected or to be effected hereunder or that any of the matters set forth or referred to in such proposal, declaration, lists or statements have not been truly and fairly stated or that any material information has been suppressed or withheld, then and in every such case but subject to the provisions of Section 45 of the Insurance Act 1938, wherever applicable, the benefits under this Policy, in so far the same relate to the Member or Members in respect of whom such contravention of conditions or suppression or withholding of material information takes place or such untrue or incorrect averment has been made either by the Member himself or by the Company, shall be void and the relative Assurances shall cease and be determined and all claims to any benefits in respect of the Assurances shall be null and void and all the Moneys paid in respect of such Assurances shall belong to the Corporation excepting always in so far as relief is provided in terms of the provisions hereof and without prejudice to the rights of the Corporation to condone any such contravention of condition or untrue or incorrect averment or suppression or withholding of material information in so far as Law permits such condonement or to reinstate the Assurance or parts thereof the original values subject to fulfillment of such conditions as the Corporation may prescribe for such reinstatement or to grant any other relief to the Company or to the Member or Members concerned at the sole discretion of the Corporation.
15. This is a non-participating plan i.e. the employer doesn't have any right to participate in the profit generated by the Corporation from this scheme.
16. Cooling Off period: The Company may review the terms and conditions of the Master Policy and choose to return the Master Policy to the Corporation within a period of 15 days in case of any objection with a written communication stating the reasons of their objection.



The period of 15 days shall be reckoned from the date of receipt of Master Policy by the Company. On receipt of such a communication, the Master Policy shall be cancelled and the amounts received shall be refunded to the Company after deduction in respect of the following:

- a. Recovery of proportionate charges towards risk premium,
- b. Stamp duty.

17. All communication in relation to this Policy shall be addressed to:


Manager (P&GS)
LIFE INSURANCE CORPORATION OF INDIA
Pension & Group Schemes Department
25 KG MARG. NEW DELHI-110001,

18. In case of any grievance under the policy, the address of the Insurance Ombudsman is as under:

O/THE INSURANCE OMBUDSMAN
2/2 A, UNIVERSAL INSURANCE BUILDING,
ASAF ALI ROAD, NEW DELHI-110002

THE SCHEDULE

PART - I ELIGIBILITY

ELIGIBILITY FOR MEMBERSHIP	<p>The employees who on the Effective Date are within the following category/categories shall be eligible to become members and be entitled to the benefits of this Policy as from the Effective Date:</p> <p>All permanent employees (Executive) including posted on deputation in other organisations who are aged not less than 18 years and not more than 60 years.</p> <p>Future employees shall become eligible for membership hereunder on Annual Renewal Date which next follows the date of their entry into the above category.</p> <p>The benefits under this policy shall only be available till the date of employment or upto last Annual Renewal Date whichever is later.</p>
AGE AT ENTRY	<p>The minimum age at entry will be 18 years. For this purpose, age will be rounded off in complete numbers of years. i.e. years less than 6 months will be treated as age at last birth day and otherwise age near birthday.</p>

PART - II BENEFITS AND PREMIUMS

1.	PLAN OF ASSURANCE	Subject to the provisions of paragraph 4 below, the Assurance is effected under LIC's New One Year Renewable Term Insurance Plan-I. The Assurance in respect of the Member shall commence from the Entry Date and shall be renewable yearly on the subsequent Annual Renewal Dates
2.	AMOUNT OF SUM ASSURED	An Assurance of Rs. 50Lacs / 20Lacs shall be effected on the life of each Member as per his option. The Assurance shall be held by the Employer UPON TRUST for the benefit of the persons entitled to in Accordance with these Rules.
3.	Term	Annually Renewable
4.	RENEWAL OF ASSURANCE IN RESPECT OF A MEMBER	<p>The Assurance shall be renewable annually on the subsequent Annual Renewable Dates until the Terminal Date for appropriate Sum Assured determined in the Manner described in paragraph 2 above.</p> <p>PROVIDED THAT if the Sum Assured on the subsequent Annual Renewal Date is for a sum higher than the Sum Assured under the Assurance as on the last preceding Annual Renewal Date, such increase in Sum Assured (the excess over the Sum assured as on the last preceding Annual Renewal Date) shall be effected subject to the provisions of paragraph 5 below.</p>



5.	CORPORATION'S RIGHT TO RESTRICT ASSURANCE.	Evidence of insurability satisfactory to the Corporation in the form and manner prescribed by the Corporation shall be furnished in respect of the Member before the Assurance or increase in Sum Assured under the Assurance is affected. If the evidence submitted in respect of the Member is not satisfactory, the Corporation shall modify the terms of acceptance of the Assurance. If such satisfactory evidence is not furnished or if the Member is found uninsurable on the Entry Date or the relevant Annual Renewal Date, the Assurance or increase in Assurance shall not be effected in respect of him.
6.	PREMIUMS.	The premiums payable for the Assurance in respect of the Member on the Entry Date and subsequent Annual Renewable Dates shall depend upon the mortality experience of the scheme and as mutually agreed between both the parties. The premium rates applicable on the Effective Date shall be ascertained from the Table of Rates given in Part III of The Schedule. However, the premium will be reviewed on after every three years.
7	NEW ENTRANTS	<i>Not Allowed</i>
8	REFUND OF PREMIUM	Not Applicable
9	WHEN THE SUM ASSURED BECOMES PAYABLE.	The Sum Assured under the Assurance shall become payable only in the event of death of the Member whilst in Service/during membership, provided the Assurance is in force at that time.
10	TO WHOM PAYABLE	The Sum Assured shall be payable to the beneficiary for the benefit of the Beneficiary of the Member with an intimation to the company.
11	HOW PAYABLE	The Sum Assured in respect of the deceased members shall be paid up in lump sum within 1 month of the receipt of claim with all the relevant documents.
12	TERMINATION OF ASSURANCE	The Assurance on the life of the Member shall terminate on the discontinuance of payment of premium except point no. 12 of General conditions
13	SURRENDER AND PAID-UP VALUES	The assurance effected hereunder carries no Surrender or paid-up values.
14	WAITING PERIOD	Waiting period means that period within which no claim is admissible from the effective date. However, this clause shall not be applicable in this Group Insurance scheme.
15	SUICIDE CLAUSE	This clause shall not be applicable in this Group Insurance scheme.

PART III TABLE OF PREMIUM RATES

The Age nearer birthday of the Member on the Entry Date/Annual Renewal date(Yrs)	Amount of Premium required to secure Sum Assured of Rs.1,000 for One year	The Age nearer birthday of the Member on the Entry Date/Annual Renewal Date(Yrs)	Amount of premium required to secure Sum Assured of Rs.1,000 for One year
8 to 14	1.60	46	1.60
15	1.60	47	1.60
16	1.60	48	1.60
17	1.60	49	1.60
18	1.60	50	1.60
19	1.60	51	7.70
20	1.60	52	7.70
21	1.60	53	7.70
22	1.60	54	7.70
23	1.60	55	7.70
24	1.60	56	7.70
25	1.60	57	7.70
26	1.60	58	7.70
27	1.60	59	7.70
28	1.60	60	7.70
29	1.60		
30	1.60		
31	1.60		
32	1.60		
33	1.60		
34	1.60		
35	1.60		
36	1.60		
37	1.60		
38	1.60		
39	1.60		
40	1.60		
41	1.60		
42	1.60		
43	1.60		
44	1.60		
45	1.60		

The above premium rates are exclusive of GST.

Note: For sum Assured of Rs.20Lacs payable (Age Group 51 to 60 year), quarterly premium will be applicable.

SECTION 45 OF INSURANCE ACT, 1938

"No policy of life insurance effected before the commencement of this act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issues of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at anytime 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 assured was incorrectly stated in the proposal."

- All communication in relation to this policy shall be addressed to:

**LIFE INSURANCE CORPORATION OF INDIA
DELHIDIVISIONAL OFFICE
PENSION & GROUP SCHEMES DEPT.**

NEW DELHI 110001, Any change in the above address shall be communicated to the Company.

- In case you have any Complaints/Grievance, you may approach Grievance Redressal Officer/Ombudsman, whose address is as under:

Address of Grievance Redressal officer:

**DIVISIONALMANAGER
LIFE INSURANCE CORPORATION OF INDIA
DELHIDIVISIONAL OFFICE
PENSION & GROUP SCHEMES DEPT.**

Note: In case of dispute in respect of interpretation of these terms and conditions and special provisions/conditions the English version shall stand valid.

THE COMPANY ARE REQUESTED TO EXAMINE THIS POLICY AND SATISFY THEMSELVES THAT THE VARIOUS PROVISIONS CONTAINED THEREIN CONFORM TO THEIR REQUIREMENTS. IF ANY AMENDMENT OR MODIFICATION IS FOUND NECESSARY, THE CORPORATION MAY PLEASE BE ADDRESSED IN THE MATTER IMMEDIATELY.

(Authorized Signatory)

