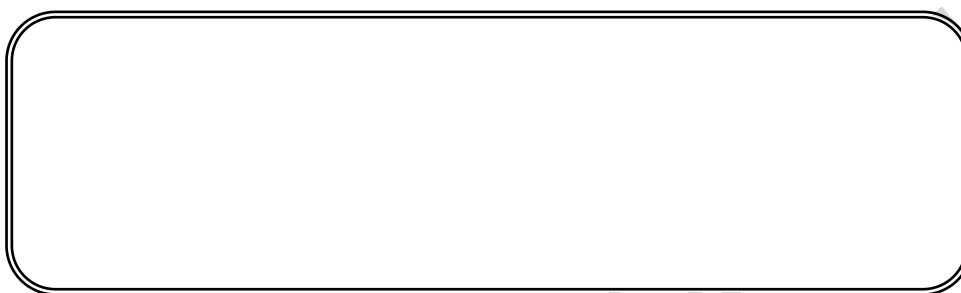


**TATA AIG LIFE INSURANCE
COMPANY LIMITED**

*Peninsula Tower I, Peninsula Corporate Park, 5th Floor, Ganpatrao Kadam Marg,
Off Senapati Bapat Road, Lower Parel, Mumbai 400 013
Tel: 91-22-5651 6000 (Extn.6387 /6376), Fax: 91-22-5655 0718
Email:*

in consideration of the application for this Policy, and the payment in advance of the premium computed and payable as provided hereinafter, by



(Herein called the Policyholder)

HEREBY AGREES, in accordance with and subject to the provisions of this Policy, to pay the benefits as provided by this Policy to the person or persons entitled thereto.

The provisions and conditions on the subsequent pages hereof form a part of this Policy as fully as if recited at length over the signatures hereto affixed.

IN WITNESS WHEREOF, TATA AIG LIFE INSURANCE COMPANY LIMITED, has caused this Policy to be executed at the Issuing Office as of its Date of Issue to take effect on the Policy Effective Date.

FOR AND ON BEHALF OF TATA AIG LIFE INSURANCE COMPANY LIMITED

GROUP TERM LIFE POLICY NO.

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- SCHEDULES -

PART 1 - DEFINITIONS

In this Policy, where consistent with the contents, the singular shall include the plural and the plural the singular; words importing the masculine gender shall include the feminine gender; and each of the following words and expressions shall have the following meanings:

1. **“Company”** shall mean the Tata AIG Life Insurance Company Limited.
2. **“Policy”** shall mean this agreement, any supplementary contracts or endorsements therein, whenever executed, any amendments thereto signed by the Company, the application attached hereto of the Policyholder, and the member enrolment forms, if any, of the Insured Members, which together constitute the entire contract between the parties.
3. **“Policy Effective Date”** shall mean the date from which the coverage under this Policy becomes effective.
4. **“Policy Anniversary”** shall mean the anniversary of the Policy Effective Date or the date otherwise specified in the Policy Schedule.
5. **“Policy Year”** shall mean a period of twelve (12) consecutive months beginning with the Policy Effective Date and subsequent Policy Anniversaries.
6. **“Members”** shall mean the persons so defined in the Policy Schedule attached hereto.
7. **“Eligible Members”** shall mean Members who, having completed the required Waiting Period and are not otherwise disqualified by reason of the matters set out herein, are entitled to participate in the insurance plan under this Policy.
8. **“Insured Members”** shall mean Eligible Members who, in accordance with the provisions of Part II Section A, are participating in the insurance plan under this Policy.
9. **“Active Service”** shall mean for employees to be employed with the Policyholder on a full time permanent basis and who are actively working on a day which is one of the Policyholder’s scheduled work days and are performing in the customary manner all the regular duties of his employment with the Policyholder on a full-time basis that day either at one of the Policyholder’s business establishments, or at some location to which the Policyholder’s business requires him to travel. An employee will be considered in Active Service on a day which is not one of the Policyholder’s scheduled workdays only if he was performing in the customary manner all of the regular duties of his employment on the preceding scheduled workday. In the case of association groups, Active Service shall mean for the Members to be actively working on a full time permanent basis at his normal place of work and performing in the customary manner all the regular duties of his work.
10. **“Nominee”** shall mean the person(s) nominated by the Insured Member to receive the insurance benefits payable on the death of the Insured Member.
11. **“Terminal Illness”** shall mean a severe medical condition that the Insured Member is suffering from and which in the opinion of the Company’s Medical Director, after having examined the Insured Member and after having reviewed all the presented medical evidence, is highly likely to lead to death of the Insured Member within six (6) months from the time of the examination.

PART II - MEMBER PARTICIPATION AND TERMINATION

Section A - Participation

1. Members already eligible on the Policy Effective Date shall be eligible for participation on the Policy Effective Date.
2. Members not eligible as of the Policy Effective Date and new Members shall become eligible for participation hereunder on the day following the completion of the required Waiting Period as specified in the Policy Schedule.
3. Members whose participation has been terminated and who re-apply for participation shall be considered as new Members. The Company reserves the right to request and review evidence of health for any Employee electing to apply for cover other than when first eligible. The extent and terms of the cover will be determined by the Company, based on the medical evidence required.
4. Any Member who is not in Active Service on the date he would otherwise become eligible for participation hereunder shall not be eligible until the day he returns to Active Service in good health.
5. Every Member who fulfils the conditions necessary to participate as set forth in paragraphs 1 to 4 above must elect to do so in writing within thirty-one (31) days from the date on which he becomes eligible. Otherwise, he shall be able to start participation only after he shall have furnished, at his own expense, evidence of his insurability which is satisfactory to the Company.
6. Each Eligible Member shall be insured hereunder on the first day on which he becomes eligible provided the condition set forth in paragraph 5 of this Section has been satisfied and the duly completed enrolment form has been received and coverage confirmed by the Company.

Section B - Termination

The insurance hereunder of any Insured Member shall automatically cease on the earliest of the following dates:

1. The date on which the Policy is terminated.
2. The date of the expiration of the period for which the last premium payment is made on account of the Insured Member's insurance.
3. The date on which the Insured Member enters full-time military, naval or air service.
4. The end of the Policy Year during which the Insured Member attains the Termination Age as shown in the Policy Schedule.
5. The date communicated to the Policyholder by the Company as the date the Policy ceases on account of war, or an act of war, such date being determined at the discretion of the Company.
6. The date on which the Insured Member shall cease to be a Member. Cessation of Active Service by an Insured Member (or cessation of membership in good standing in the case of associations) shall be deemed to constitute the termination of his Membership, except that while an Insured Member is temporarily on part-time employment or is absent on account of sickness or injury, Membership shall be deemed to continue until premium payments for such Insured Member are discontinued, but not for a period longer than six months from the date of termination of Active Service.

PART III - BENEFIT PROVISIONS

Section A - Insurance Amount

Immediately upon submission of proof of the death of any Insured Member, in a form satisfactory to the Company, an amount, determined in accordance with the Policy Schedule, shall be payable to the designated nominee in the manner herein provided.

Section B - No-Evidence Limit

Proposed Insurance Amount in excess of the No-Evidence Limit as stated in the Policy Schedule may be accepted subject to submission of evidence of insurability satisfactory to the Company. In the absence of written acceptance by the Company, the amount of insurance shall be limited to the No-Evidence Limit and premium charge shall be based on this amount. The No-Evidence Limit is redetermined at each Policy Anniversary and the Company reserves the right to require further evidence of insurability for any increase in amount of insurance which is in excess of the No-Evidence Limit.

Section C - Terminal Illness Benefit

If specified in the Policy Schedule and while this Policy is in force, an Insured Member suffers from Terminal Illness as defined under Part 1 above, the Terminal Illness Benefit will be payable. The amount payable shall be an advanced payment of the Insurance Amount as specified in Section A above. The Terminal Illness Benefit shall be payable for only one Terminal Illness.

Upon death of the Insured Member and while his coverage under this Policy is in force, his Insurance Amount, less the advanced payment paid under the Terminal Illness Benefit, shall be payable. Payment will be made to the designated nominee or party entitled to the proceeds upon submission of due proof of such death.

Section D – Suicide

If the Insured Member, whether sane or insane, commits suicide within one year from the effective date of his coverage, the Company's liability shall be limited to a refund of premiums paid for that Insured Member without interest.

Section E - Filing Proof of Loss

It shall be a condition precedent to the liability of the Company to make payment of any benefit hereunder that satisfactory Proof of loss must be furnished to the Company at its Issuing Office within ninety (90) days after the date of such loss.

Section F - Payment of Benefits

1. Payment of all benefits under this Policy shall be made to the order of the Insured Member or his designated nominee or nominees for disbursement in accordance with the terms of the Policy provided always that the Company may, at the written request of the Policyholder for reasons acceptable to the Company, pay the benefits to the order of the Policyholder.
2. Payment of any sum made by the Company as provided by this Section shall be a good discharge to the Company and shall release the Company of all claims and demands whatsoever in respect thereto.
3. Settlement of any death proceeds shall be after Probate or Letter of Administration or Estate Duty Certificate has been submitted to the Company and when the Company is permitted under the applicable laws in the Place of Issue to make payment of the death proceeds.

The Company, at its sole discretion, reserves the right to waive any of the above requirements based on the circumstances of each claim.

Section G - Nominees

1. Each Insured Member shall, using the forms provided by the Company, designate a nominee or nominees to whom the benefits under this Policy shall be payable in the event of death and such designation shall be filed with the Policyholder. If at the death of the Insured Member there be no designated nominee or nominees filed with the Policyholder, or if such nominee or nominees predecease such Insured Member, the benefits shall be payable to the legal heir of the Insured Member.
2. During the Insured Member's lifetime, he shall be entitled to change the nominee by written notice to the Policyholder. Such change shall take effect on receipt of such notice by the Policyholder. In the event of death of the Insured Member, the Policyholder will provide to the Company the name(s) of the nominee or nominees to whom the benefits shall be payable. Payment of the benefits to such nominee or nominees shall release the Company of all liabilities under this Policy and any attached Supplementary Contracts for further claims and demands in respect thereto.

Section H - Assignment

No part of the benefits available under this Policy shall be subject to assignment or encumbrance by any Insured Member or his nominees or to garnishment or attachment by his or their creditors.

PART IV - GENERAL PROVISIONS

Section A - Premium Payments

Premiums are payable by the Policyholder as frequently as specified by Mode of Payment in the Policy Schedule, in advance, either to the Company or at the Issuing Office or at its Head Office or to an authorised agent of the Company. The first premium shall be payable at the Policy Effective Date and subsequent premiums shall be due and payable on the Premium Due Dates determined by the Policy Schedule. Premiums shall be paid in the policy Currency stated in the Policy Schedule.

Section B - Grace Period, Termination and Reinstatement of Policy

1. A grace period of thirty-one (31) days following the Premium Due Date shall be allowed to the Policyholder for the payment of any premium after the first in each Policy Year. If any premium is not paid before the expiration of the grace period, this Policy shall automatically terminate at the expiration of the grace period. The Policyholder shall be liable to the Company for the premium outstanding for the time the Policy was in force during the grace period.
2. The Company reserves the right to terminate this Policy on any Premium Due Date when fewer than the total number of Members then eligible for insurance are insured hereunder, if the insurance plan is non-contributory; or less than seventy-five (75) percent of the total number of Members then eligible are insured hereunder, if the insurance plan is contributory.
3. This Policy may be terminated on any Premium Due Date by either the Policyholder or the Company by mailing written notice of termination to the other party, not less than thirty-one (31) days before the Premium Due Date on which such termination shall be effective. Termination shall be without prejudice to any claim arising prior to the effective date of termination, assuming all due premiums have been paid.
4. After termination of the Policy, the Policyholder may apply for reinstatement which shall be subject to the consent of the Company and to the terms and conditions which the Company may impose including the payment of any premiums due and not paid together with interest at a rate to be decided upon by the Company.

Section C - Renewal Privilege

This Policy is issued for the term of one year and at the end of each Policy Year shall be automatically renewed provided that the Company issues an official receipt for the payment of the premium due on the following Policy Anniversary, to be paid by the Policyholder on that date.

Section D - Premium Rate

1. The Company shall have the right to change the rate at which the premiums shall be calculated, (a) on any Policy Anniversary, and (b) on any Premium Due Date provided the rate that is then being charged has been in effect for at least twelve (12) months, and (c) when the risks being insured against under the Policy have substantially increased, and provided further that the Company notifies the Policyholder at least thirty-one (31) days in advance of such Premium Due Date.
2. Premium adjustments involving return of unearned premiums to the Policyholder shall be limited to the period starting with the latest Policy Anniversary preceding the date of receipt by the Company of evidence that such adjustments should be made.

Section E - The Contract

1. All statements relating to material facts made by the Policyholder, or by the Insured Members, shall, in the absence of fraud, be deemed representations and not warranties. No statement shall void the insurance, or be used in defense of a claim under it, unless it is in writing.
2. The rights of the Policyholder or of any Insured Member or of any nominee under the Policy shall not be affected by any provision other than those contained in this Policy or in the copy of the Policyholder's application attached hereto, or in the member enrolment form of an Insured Member, or in any other document which constitutes part of the entire contract.
3. No agent is authorised to alter or amend this Policy, to accept premiums in arrears or to extend the Due Date of any premium, to waive any notice or proof of claim required by this Policy, or to extend the date before which any such notice or proof must be submitted. No change in this Policy shall be valid unless approved by the Company and evidenced by the endorsement hereon, or by amendment hereto signed by the Policyholder and by the Company.

Section F - Data Required

1. The Policyholder shall maintain a record with respect to each Insured Member under this Policy, showing the Insured Member's name, sex, age or date of birth, amount of insurance, the date insurance became effective, the date insurance terminated, changes, with dates noted, of classification, nominee designation and other pertinent information as may be necessary to carry out the terms of this Policy.
2. Clerical error in keeping the records shall not invalidate insurance otherwise validly in force nor continue insurance otherwise validly terminated, but upon the discovery of such error, an equitable adjustment shall be made.
3. The Policyholder shall furnish the Company with all information and proof which the Company may reasonably require with regard to any matters pertaining to the Policy. All documents furnished to the Policyholder by any Insured Member in connection with the insurance, and other records as may have a bearing on the insurance under this Policy, shall be open for inspection by the Company at all reasonable times.
4. Any personal information collected or held by the Company with respect to each Insured Member under this Policy may be held, used and disclosed by the Company to individuals or organisations associated with the Company with regard to matters pertaining to the Insured Member's coverage.
5. It shall be the responsibility of the Policyholder to ensure that the personal information provided to the Company is accurate. The Policyholder shall indemnify and keep indemnified the Company against any and all losses, costs, expenses, actions, proceedings suffered by the Company as a result of the Policyholder's failure to carry out the aforesaid.

Section G - Misstatement

1. If the age or date of birth or other relevant facts relating to an Insured Member shall be found to have been misstated and if such misstatement affects the scale of benefits or has anything to do with the terms and conditions of this Policy, the true age and facts shall be used in determining whether insurance is in force under the terms of this Policy and the benefits payable therefrom, and an equitable adjustment of premiums shall be made.

2. Where a misstatement of age or other relevant facts has caused a Member to be insured hereunder when he is otherwise ineligible for any insurance, or where such statement has caused a Member to remain insured when he would otherwise be disqualified in accordance with the terms and limitations of this Policy, his entire insurance shall be void and there shall be a return of premiums paid in respect of the Member, provided always that where there is fraud on the part of the Policyholder or Insured Member, no premiums paid are to be returned.

Section H - Enrolment Forms

Unless otherwise specified in the Policy Schedule, the Policyholder shall furnish member enrolment forms for each Insured Member. The format of the enrolment form will be provided by the Company. The Policyholder shall retain the enrolment forms for records of each insured member's nominated beneficiary(ies).

Section I - Applicable Law

This Policy, and all rights, obligations and liabilities arising hereunder, shall be construed and determined and may be enforced in accordance with the law of India.

Section J - Legal Proceedings

No action in law or in equity shall be brought to recover on this Policy prior to the expiration of sixty (60) days after proof of claim has been filed in accordance with the requirement of the Policy, nor shall such action be brought at all unless brought within two (2) years from the expiration of time within which proof of claim is required by this Policy.

Section K - Policy Non-Participating

This Policy shall not participate in any surplus distribution by the Company.

Section L - Currency and Place of Payment

All amounts payable either to or by the Company will be paid in the Currency shown on the Policy Schedule. Such amounts will be paid by a negotiable bank draft or checks drawn on a bank in the country in which the Currency of the Policy is denominated. All amounts from the Company will be payable at the Issuing Office shown on the Policy Schedule.

Section M – Cooling-Off Period

By giving written notice to the Company, the Policyholder has the right to cancel the Policy and obtain a refund of all premiums paid less any government duty/levy and expenses which may have been incurred for any individual medical examination(s) arranged for the Insured or potential Insured Members. Such notice must be signed by the Policyholder and received by the Company within 15 days from the date of receipt of the Policy Document.

POLICY SCHEDULE

Policy Effective Date :

Policy Anniversary :

Members :

Termination Age :

Waiting Period :

Classification & Plan :

Insurance Amount :

Terminal Illness Benefit :

Changes in Classification to be Effective :

No-Evidence Limit :

Mode of Payment :

Premium Due Dates :

Modal Premium Rates for Group Term Life Policy :

Enrolment Form :

Currency Basis:

Place of Issue:

Issuing Office:

Date of Issue: