

LIFE INSURANCE CORPORATION OF INDIA
 (Established by the Life Insurance Corporation Act, 1956)
Bal Vidya Plan Without Profit

THE LIFE INSURANCE CORPORATION OF INDIA (hereinafter called "the Corporation") having received a Proposal and Declaration and single premium from the Proposers and Life Assured named in the Schedule and the said Proposal and Declaration with the statements contained and referred to therein having been agreed to by the said Proposers and the Corporation as basis of this assurance do by this Policy agree to pay the Sum Assured (together with such further sum or sums as may be allocated by way of Guaranteed Addition and Loyalty Addition, if any) and Survival Benefits but without interest at the Branch Office of the Corporation where this Policy is serviced to the person or persons to whom the same is payable in terms of the said Schedule, on proof to the satisfaction of the Corporation of the Sum Assured having become payable as set out in the Schedule, of the title of the said person or persons claiming payment and of the correctness of the age of the Life Assured stated in the Proposal if not previously admitted.

And it is hereby declared that this Policy of Assurance shall be subject to the Conditions and Privileges printed on the back hereof and that the following Schedule and every endorsement placed on the Policy by the Corporation shall be deemed part of the Policy.

SCHEDULE

BRANCH OFFICE

Policy No. and Date of Commencement	Table and Term	Sum Assured Rs.	Single Premium Rs.	Proposal No. & Date Date of Maturity
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Name and Address of Proposer and Life Assured – Parent/Legal guardian

Date of Birth

Age/Admitted

Name of Proposer – Named child

Date of Birth

Age/Admitted

Special Provisions: -
 Payment to be made and the event on the happening of which they are to be made.

Death Benefit : Sum Assured will be payable only on death of the Life Assured during the term of assurance.

Survival Benefit : On the stipulated dates only if both or either of the Proposer's survive/s.
 a) On Date of Maturity Sum Assured will be payable along with Guaranteed Addition and Loyalty Addition, if any.

b) On an amount equal to basic Sum Assured is payable.

c) 1% of Sum Assured is payable monthly starting from ending on

d) 2% of Sum Assured is payable monthly starting from ending on

e) 4% of Sum Assured is payable monthly starting from ending on

<p>To whom Death Benefit and Survival Benefits payable.</p>	<p>1. Death Benefit : a) <u>Where the Proposer-parent predeceases the proposer-named child:</u> - To the named child.</p> <p>b) <u>Where the Proposer-named child predeceases the Proposer-parent :</u> - To the proving Executors or Administrators or other Legal Representatives who should take out representation to the Estate of the proposer-parent or limited to the moneys payable under this policy from any Court of any State or Territory of the Union of India.</p> <p>2. Survival benefits : The Proposers jointly or either of the surviving Proposer.</p>
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Guaranteed Addition: Guaranteed Addition at the rate of Rs. 70/- per thousand of basic Sum Assured for each year of policy term will be payable in lump sum on the date of maturity only.

Loyalty Addition: Loyalty addition may be paid on the stipulated date of maturity at such rate and on such terms as may be declared by the Corporation based on Actuarial Valuation.

Signed on behalf of the Corporation at the above mentioned Branch Office

Date
Form No. 8139
Table No. 135

Examined

p Sr./Branch Manager

CONDITIONS AND PRIVILEGES WITHIN REFERRED TO

- 1. Proof of Age:** The single premium having been calculated on the age of the Proposer-parent/Legal guardian (Life Assured) as declared in Proposal, in case the age is found higher than such age, without prejudice to the Corporation's other rights and remedies, including those under the Insurance Act, 1938, the premium shall be payable in such case at the rate calculated on the Sum Assured for the correct age at entry, and the Proposers shall pay to the Corporation the difference between the premium for the correct age and the original premium, from the commencement of the Policy up to the date of such payment with interest at such rates as may be prevailing at the time of payment compounding half-yearly, provided, however, that in case the Proposers do not pay the above mentioned accumulated debt, the difference between the premium for the correct age and the original premium from the commencement of this Policy up to the date on which the Policy becomes a claim, with interest at such rate as may be prevailing at the time of payment compounding half-yearly, shall accrue and be treated as a debt due by the life Assured against the said Policy and will be deducted from the Policy moneys payable thereafter. Provided further that if the Life Assured's correct age at entry is such as would have made him uninsurable under the plan or terms of assurance specified in the said Schedule hereto, the plan or terms shall stand altered to such as are granted by the Corporation according to the practice in force at the commencement of this Assurance.

In case the age of the Proposer-Named Child is found to be different from what has been declared at the time of Proposal, the quantum, duration and due dates of benefits under the policy of "Special Provisions" shall remain unaltered.

- 2. Forfeiture in certain events:** In case any condition herein contained or endorsed hereon shall be contravened or in case it is found that any untrue or incorrect statements is contained in the proposal, personal statement, declaration and connected documents or any material information is withheld, then and in every such case but subject to the provisions of Section 45 of the Insurance Act, 1938 wherever applicable, this policy shall be void and all claims to death benefit by virtue hereof shall cease and determine and all moneys that have been paid in consequence hereof shall belong to the Corporation, excepting always in so far as relief is provided in terms of the Privileges herein contained or may be lawfully granted by the Corporation.
- 3. Guaranteed Surrender Value:** This policy can be surrendered for cash at any time after the policy has run for at least three years for an amount equal to 90% of single premium (excluding extra premium, if any) less survival benefits already fallen due.
- 4. Suicide:** This policy shall be void if the Proposer - parent/Legal guardian (Life Assured) commits suicide (whether sane or insane at the time) at any time on or after the date on which the risk under the policy has commenced but before the expiry of one year from the date of this policy and the Corporation will not entertain death claim by virtue of this policy.
- 5. Loans:** No loans will be granted under the policy.
- 6. Assignments:** No assignments will be allowed under the policy.

Notice: - In case of dispute in respect of interpretation of these terms and conditions the ENGLISH version shall stand valid.