

The plan mentioned in this proposal form has been approved by IRDAI (Insurance Regulatory and Development Authority of India) and have been allotted an Unique Identification Number (UIN). This number is available on IRDAI's website for verification.

**HDFC STANDARD LIFE INSURANCE COMPANY LIMITED**

**PROPOSAL FORM FOR HDFC LIFE GROUP TERM INSURANCE**

To be completed by an authorised official of the Company/Group

1. Name of the Company/Group:
2. (a) Address of the Registered Office of the Company/Group

(b) Address of the Head Office of the Company/Group

(c) Permanent Account Number of the Company/Group  
*(Copy of PAN & PAN No details is mandatory for annualized premium equal to or above Rs.50,000 /-.)*

3. Name and title of the authorised official:
4. Registered email Id's designated for all correspondences to and from HDFC Life and for all policy servicing related requests:

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5. Date of commencement of the policy:
6. Minimum age for membership in this Scheme  
as on date of commencement of the Policy \_\_\_\_\_ years last birthday  
Maximum age for membership in this Scheme  
as on date of commencement of the Policy \_\_\_\_\_ years last birthday

*(NOTE: The minimum age should not be below 16 years and the maximum age should not exceed 79 years or the normal retirement age less one year whichever is lower.)*

HDFC Standard Life Insurance Company Limited

7. Normal retirement age for the employees/members of the Company/Group \_\_\_\_\_ years
8. Premium payable by:  
i. the employees/members  YES  
ii. the Company/Group  YES
9. Number of persons who wish to avail of the benefits under the Policy:
10. Payment of Premium Single-Premium/Half-yearly/Quarterly/Monthly
11. Riders selected if any: (Tick the riders selected):  
 Accidental Death benefit  
 Total Permanent Disability benefit \*  
 Total and Partial Permanent Disability benefit \*  
 Critical Illness benefit  
*\* Note that only one of "Total Permanent Disability benefit" and "Total and Partial Permanent Disability benefit" may be chosen.*

**In the case of an employer/ employees group which does not have an existing Group Term Life Insurance policy, the employee must satisfy:**

"Actively at Work" clause, which means that the employee meets both the conditions listed below:

- the employee shall not be absent on the grounds of ill health or maternity leave at the time of joining the Group Insurance Scheme
- should not have availed any leave on the grounds of ill-health for a continuous period of 15 days or more in the year preceding his/her admission into the Group Insurance Scheme.

**DECLARATION**

We agree and confirm that the Policy to be issued under the HDFC Life Group Term Insurance by HDFC Standard Life Insurance Company Limited (the "Insurer") in our name will be held by us for the benefit of the Scheme Members.

We declare that the information provided in this Proposal is both true and accurate to the best of our knowledge and is based on the information, provided to us by our eligible employees/members, under Membership Information Form duly completed or in the format specified by the insurer.

All the relevant information as required and specified by the Insurer has been compiled by us and furnished to the Insurer and that the same is true to the best of our knowledge and belief.

We undertake to supply such information as the Insurer may from time to time reasonably require to determine the extent of its liability and the amount of Premium payable under this HDFC Life Group Term Insurance.

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We also declare that we have read and understood, the Standard Policy Provisions, including the information available in the Policy Schedule, and any Additional Provisions which govern the Policy to be issued by the Insurer in our name, and the Rules of the Scheme and we agree and confirm that we shall be bound by the same.

We agree that the statements and declarations in this Proposal Form and those contained in the individual Membership Information Forms shall be the basis of the contract of insurance between ourselves and the Insurer.

We also agree that the insurance proposed under the Scheme shall not be binding on the Insurer until they are accepted by the Insurer in writing and the amount of Premium and deposit due thereunder shall have been duly paid by us in a lump sum on behalf of the Scheme Members covered under the Scheme along with the member information in the format specified by the Insurer.

We agree that the Master Policy to be issued consequent upon this Proposal shall be issued only on the basis that any statement made or to be made to the Insurer and the Insurer's medical examiner in respect of Scheme Members and the group as a whole intended to be insured thereunder shall be true and correct in every particular and we further agree that any misstatement or untrue averment on the basis of which the insurance have been effected on the life of any Scheme Member and/or the group as a whole shall render voidable the particular insurance or insurance in respect of which the misstatement or untrue averment has been made by whomsoever.

We certify that particulars of all our employees eligible to join the Scheme on the Effective Date/Latest Annual Renewal Date are given in the form specified by the Insurer. We certify that these particulars given in the data attached herewith are true and correct and request admission of these employees to the Scheme.

**Signed for and on behalf of the Company/Group**

**Date:**  
**Witness:**  
**Signature** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Address** \_\_\_\_\_

\_\_\_\_\_

**Signature**

**(Authorised Officer)**

**[rubber stamp and address]**

## **Prohibition of rebates**

Section 41 of the Insurance Act, 1938 states as amended from time to time:

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.  
Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten Lakh rupees.

Section 45 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are 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.
- (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.
- (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:

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 misstatement 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.

(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.”