



Life Insurance
Corporation of India

NORTHERN ZONE
JAIPUR DIVISION

G & S Deptt.

37-A, Lajpat Marg,
C-Scheme, Jaipur-302001
Phone : 73046
Gram : BIMAVIBHAG

Ref. : G&S/GGI-63043

16th Feb. '78.

The Trustees,
Banasthali Vidyaipath,
Staff Gratuity Fund,
C/o Banasthali Vidyaipath,
P.O. Banasthali.
(RAJ)

Recd. A.D.

Dear Sirs,

Re : Master Policy No. GGI/63043

We are forwarding the original Master Policy stamped for Rs. 1354/- under your Scheme. You are requested to verify the same and point out if any discrepancy is found for affecting necessary correction at our end.

Kindly acknowledge the receipt.

Yours faithfully,


BRANCH MANAGER (G&S)

Encl: Master Policy

Life Insurance Corporation of India

(ESTABLISHED UNDER THE LIFE INSURANCE CORPORATION ACT, 1956)

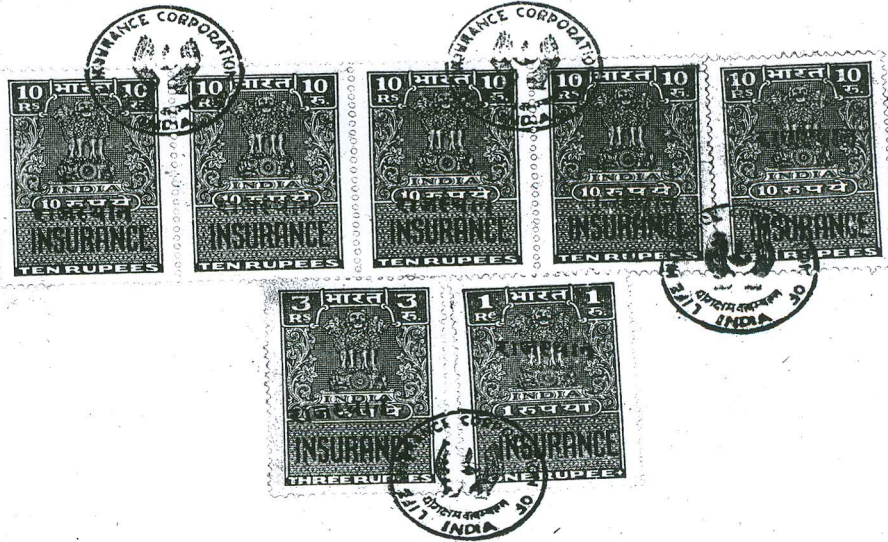
Master Policy No. GGI/63043



Stamped for
Rs. 1354.00

MIDREAS

i) The Trustees of Banasthali Vidyapith Staff Gratuity Fund whose office is situated at Banasthali Vidyapith, Banasthali (hereinafter called the 'Grantees') have by the written proposal dated 22.12.1977 requested the Life Insurance Corporation of India (hereinafter called the 'Corporation') to grant the benefits as described in the Trust Deed and the Rules of the Banasthali Vidyapith Staff Group Gratuity cum Life Assurance Scheme (copies of which



Trust Deed and Rules have been furnished to the Corporation by the Grantees) and to effect the necessary Assurance as provided for in the Trust Deed and the Rules.

iii) The Grantees have also furnished to the Corporation the statements completed and signed by the Grantees.

iii) The Grantees have further agreed to pay the premiums as required in accordance with the provisions hereof and to furnish such statements and information as may be required by the Corporation which statements and information together with the Proposal the Trust Deed and the Rules and all

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statements referred to in (i) and (ii) above and any other statement or information already furnished or to be furnished by the Grantees as provided hereunder giving all the variations in the particulars of the Employees in so far as such variations have any bearing on the assurance effected hereunder from time to time, the Grantees have agreed, shall be and are hereby declared to be basis of this POLICY AND WHEREAS THE GRANTEEES have paid to the Corporation an amount of Rs.1,28,322.20 (Pure Endowment Single Premium Rs.1,07,394.24, for 22 workers, Pure Endowment Monthly Premium Rs.20,022.36 being 6 monthly premium 1.7.77 to 1.12.77 and monthly Term Assurance Premium Rs.905.60) being the premium due on 1.7.1977 to 1.12.77 in respect of 214 persons for whom the Assurances are affected hereunder for a total sum assured of Rs.33,84,665/-

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

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 meanings: -

- i) "THE EMPLOYER/VIDYAPITH" shall mean Banasthali Vidyapith and shall include any firm/company, Corporation or association which may by purchase, amalgamation or otherwise take over in whole or in part of the business of the vidyapith and which may by written agreement consent to subscribe to the benefits of this Policy.
- ii) "The SCHEME" shall mean Banasthali Vidyapith Staff Group Gratuity cum Life Assurance Scheme described in the Trust Deed and the Rules hereinafter defined.

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- iii) "THE TRUST DEED" shall mean the Trust Deed executed by the Employer and the Trustees on the 22nd December, 1977.
- iv) "THE RULES" shall mean the Rules of the Scheme annexed to the Trust Deed including any alterations or amendments made thereof and approved by the Corporation.
- v) "EMPLOYEES/WORKERS" shall mean the persons holding permanent appointment in the Vidyapith other than Lower Class Workers i.e. in class II as defined in the Rules.
- vi) "ELIGIBLE WORKERS" shall mean employees who are or shall become eligible to the benefits of this Policy as more particularly set forth in Part I of the Schedule hereto.
- vii) "MEMBERS" shall mean persons who as eligible Employees become entitled to the benefits of this Policy and shall include any such person so long but only so long as he continues to be entitled to any benefits hereunder.
- viii) "ORIGINAL MEMBERS" shall mean Members who have become entitled to the benefits of this Policy on the 1st day of July, 1977 the effective date hereinafter defined.
- ix) "Salary" shall mean the monthly salary of the Members on the Entry Date or the relevant Annual Renewal Date, and shall not include dearness allowance, commission, house rent allowance, bonus, overtime or other extra allowance or any emoluments of a contingent or variable nature. PROVIDED THAT in the case of a Member employed on daily wages, the monthly salary shall be equal to 26 times the daily wages.

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- x) "SERVICE" shall mean continuous service with the Employer and shall include periods of authorised leave. PROVIDED THAT for the purpose of the Scheme a period of six months and over shall be recognised as one year.
- xi) "EFFECTIVE DATE" shall mean the 1st day of July, 1977 the date from which this Policy takes effect.
- xii) "ANNUAL RENEWAL DATE" shall mean the 1st day of July, 1978 and the 1st day of July in each subsequent year.
- xiii) "ENTRY DATE" shall mean (a) in relation to the original Members the Effective Date and (b) in relation to new members admitted to the benefits of the Scheme after the Effective Date, the Annual Renewal Date which is coincident with or immediately next follows the date on which they become eligible.
- xiv) "ASSURANCE DATE" shall mean the date on which an Assurance has been effected for the first time on the life of the Member under One Year Renewable Term Assurance Plan.
- xv) "NORMAL RETIREMENT DATE" shall mean in respect of the Member the Annual Renewal Date coincident with or which next follows his attainment of age 57 years.
- xvi) "ASSURANCE" shall mean in relation to a member the particular Assurance or Assurances effected or to be effected hereunder on the life of the Member or the moneys from time to time representing the same.
- xvii) "THE BENEFICIARY" shall mean the wife and/or child or children and/or dependents of the Member.

xviii) "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.

xix) The terms 'herein', 'hereinafter', 'hereafter', 'hereof', 'hereto' and 'hereunder' used wherever in the Policy refer to the Policy in its entirety.

2. The Grantees shall hold the Policy and all benefits payable hereunder UPON TRUST for the benefit of the Members and other person or persons entitled to the benefits hereunder in accordance with the Rules.

3. The said benefits are expressed to be payable under and in accordance with the General Conditions and the Schedule hereto and the Grantees shall have no beneficial interest hereunder except in respect of any surrender value expressed herein to be payable to them.

4. So soon as an Eligible Employee becomes entitled to the benefits of the Policy, the Corporation will enter his name in the Register of Members.

5. Subject to payment of premiums as specified herein, the Corporation will pay to the Grantees in respect of the person or persons specified in the Schedule hereto on proof of existence and identity and of the happening of the stated contingencies, the appropriate benefit or benefits as and when the same shall become due for payment in accordance with the terms and provisions of the Schedule and the General Conditions set out below..

6.(I) All moneys payable to or by the Corporation hereunder shall be paid at the Divisional Office of the Corporation in Jaipur in Rupees, the legal currency of India and the Assurances effected hereunder shall be expressed in Rupee Currency.

(II) A discharge or receipt of the Grantees or on their behalf of any person or persons duly authorised in writing by the Grantees shall be a good, valid and sufficient discharge to the Corporation in respect of any payment made by the Corporation hereunder.

7. It is hereby expressly agreed between the Grantees and the Corporation that this Policy is effected in accordance with the Provisions of the Trust Deed executed by the Employer, and the Trustees named therein, a certified copy of which has been furnished to the Corporation and in the event of the Trust Deed or the Rules forming part thereof being amended, such amendments if they affect in any way the benefits assured under this Policy shall take effect only if the said amendments are approved by the Corporation. Any alteration or amendments that may become necessary in terms and conditions of the Policy on account of any amendment or alteration, approved by the Corporation in the provisions of the Trust Deed or the Rules shall be given effect to by suitable endorsements to the Policy signed by an Authorised Officer of the Corporation.

8. It is hereby expressly agreed between the Grantees 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 Jaipur.

9. The provisions hereinafter contained shall form part of this Policy as fully as if recited over the signatures affixed hereto.

Dated at JAIPUR, this 27th day of January, 1978.

FOR AND ON BEHALF OF THE
LIFE INSURANCE CORPORATION OF INDIA

W
DIVISIONAL MANAGER

Page No. 8.

Examined. *CPB*

GENERAL - CONDITIONS

RENEWAL OF
ASSURANCE

1. Subject to the provisions of these General Conditions the Assurance effected hereunder shall continue in force for the period for which the premiums are paid and shall be renewable at the option of the Grantees on each Annual Renewal Date.

PREMIUMS

2. The premiums payable for the Assurance effected hereunder shall consist of Annual and Single Premiums and shall be paid by the +Grantees in Monthly Instalments on the 1st day of every month. The amounts of premiums payable on the Effective Date and subsequent Annual Renewal Dates shall be calculated in accordance with the provisions of Part II of the Schedule hereto and such premiums shall be paid by the Grantees to the Corporation within 15 days of the date on which the said premiums fall due or within such extended period and subject to such conditions as the Corporation may prescribe.

before
or

PROVIDED THAT for a Member retiring on the Normal Retirement Date or Death of a Member the expiry of the current Policy Year the unpaid Monthly Premium for the remaining period of said policy year shall be recovered from the proceeds of Retirement Benefits payable under the Assurance.

NON RENEWAL

CORPORATION'S
RIGHT TO VARY
RATES, TERMS &
CONDITIONS
SUBJECT TO 3
MONTHS' NOTICE.

COMMENCEMENT
OF MEMBER'S
BENEFITS.

3. If the Grantees do not renew this Policy on any Annual Renewal Date by paying the premiums then falling due within 15 days of the due date, the Grantees shall unless the Corporation otherwise agrees be deemed to have discontinued payment of premiums hereunder and they shall not be entitled to resume the payment of premiums except with the consent of the Corporation. The Corporation shall be entitled to notify the Members of any such discontinuance.

4. The Corporation reserves the right to vary from time to time the terms and provisions of this Policy (including the General Conditions and the Schedule) upon giving to the Grantees 3 months' previous notice in writing expiring on or before the Annual Renewal Date. Any such variation shall apply to increases in benefits becoming effective hereunder on or after the date of expiry of notice relating thereto and also to all benefits in respect of the members who become members hereunder on or after such date.

5.(i) Each Eligible employee shall become entitled to the benefits of this Policy as from the entry date on which he first becomes an Eligible Employee or subject to the consent of the Grantees and the Corporation and to production of evidence of health whenever necessary at his own expense satisfactory to the Corporation as from any subsequent date from which he is admitted to the Scheme.

(ii) Schedules of costs and benefits in respect of the members who become entitled to the benefits under this Policy shall be issued to the Grantees from time to time which shall be deemed to form part of the Policy.

NO MEMBER TO
WITHDRAW

6. No Eligible Employee shall withdraw from the membership of the Scheme as long as he continues in the service of the employer.

ALTERATION IN
BENEFITS

7. Any alteration in benefits due to change in the salaries of the Members shall for the purpose of the Policy take effect only from the Annual Renewal Date which is coincident with or which next follows the date on which the change in salary takes effect.

GRANTEES TO
FURNISH ALL
PARTICULARS

8. The Grantees shall furnish to the Corporation all such data, information or evidence as the Corporation may reasonably require upon or with regard to the happening of any event affecting or relating to the benefits assured hereunder in respect of any member. The Corporation shall not be liable for any error or inaccuracy in the data, information or evidence so furnished or for any action taken in good faith on the basis of such data, information or evidence. Such of the Employer's records in original (or certified Photo stat copies thereof) as in the opinion of the Corporation have a bearing on the benefits to be provided or the premiums payable hereunder shall be open for inspection by the Corporation at all times.

MEMBERSHIP OF
SCHEME FOR
FUTURE ELIGIBLE
EMPLOYEES
OBLIGATORY.

9. It shall be a condition of employment for all future employees that they shall become members hereof on the Entry Date coincident with or next following the date on which they become Eligible. Employees in accordance with the provisions contained in Part I of the Schedule. In the event

of any breach of this condition the Corporation shall be entitled to give written notice determining forthwith the right of the Grantees to pay any further premiums hereunder.

EVIDENCE OF AGE

10. Evidence of age of each member satisfactory to the Corporation shall be furnished to the Corporation before a member becomes entitled to any benefits hereunder. If the date of birth notified to the Corporation in respect of any member shall prove to be incorrect no greater benefit or benefits shall be payable by the Corporation than what would have been secured in respect of the Member in accordance with the provisions hereof by the premiums paid in respect of the member had the date of birth been correctly stated at the outset.

EVIDENCE OF HEALTH

11. For the purpose of granting life assurance benefits under Term Insurance Plan, each Member shall produce evidence of the state of his health in the form and manner prescribed by the Corporation at the commencement of his membership hereunder and on each occasion thereafter when an increase in Life Assurance is to be granted. In the event of the evidence of health furnished in respect of the Member not being found satisfactory to the Corporation, the benefits relating to the Member hereunder shall be modified at the discretion of the Corporation in the manner described in the Schedule.

VARIATION IN BENEFITS.

12.(i) Variations in the total benefits assured hereunder as on the Annual Renewal Dates shall be given effect to by endorsement over the signature of a duly Authorised Officer of the Corporation.

CORPORATION'S
RIGHT TO DEDUCT
TAX AND DUTIES

FORFEITURE OF
PREMIUMS IN
CERTAIN
CIRCUMSTANCES

(ii) The Grantees shall at the request of the Corporation produce this Policy to the Corporation whenever required for the purpose of stamping or reference.

13. If in any circumstances the Corporation is liable to account for any duties, taxes or levies in respect of benefits payable hereunder, then the Corporation shall be entitled to deduct such duties, taxes or levies from the amount of benefits.

14. In case any condition herein contained or endorsement made hereto shall be contravened in case it shall appear hereafter that an untrue or incorrect averment is contained in the proposal paper or other statement furnished to the Corporation by the Grantees in connection with this Policy or that any material information has been withheld then and in every such case the benefits under this Policy in so far as the same relate to the Member in respect of whom such contravention or suppression of material information takes place or the said untrue or incorrect statement is made, shall be void and the relative Assurance shall cease and be determined and under such Assurances all amounts paid to the Corporation shall be forfeited to the Corporation. The Corporation may, however, in its absolute and uncontrolled, ~~discretion~~ (which discretion the Corporation may or may not exercise) condone such contravention of conditions or suppression of material information and may agree to reinstate the said Assurance subject to such terms and conditions as the Corporation may prescribe in respect thereof.

CORRESPONDENCE

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

LIFE INSURANCE CORPORATION OF INDIA
GROUP & SUPERANNUATION SCHEMES DEPTT.,
L-5, PRITHVIRAJ ROAD,
DIVISIONAL OFFICE,
C-SCHEME.
JAIPUR-302001

T H E S C H E D U L E

ELIGIBILITY

PART I.

ELIGIBILITY FOR
MEMBERSHIP.)

All Workers of the Employer who on the effective date are within the following category shall be eligible to become members and be entitled to the benefits of this Policy as from the Effective Date. "Permanent Workers belonging to the categories mentioned below who on the Entry Date are aged not less than 18 years and not more than 57 years and have been in continuous service of the Banasthali Vidyapith for six months."

"Workers in Class I and belonging to Teaching and Ministerial Staff excluding those who are due for retirement within 3 years from the Effective Date".

Present employees who are not eligible to join the Scheme on the Effective Date and future employees shall join the Scheme on the Annual Renewal Date coincident with or which next follows the date of their entry into the above category.

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ASSURANCES AND PREMIUMS

PART II

Subject to the General Conditions of the Policy the following Assurances shall be effected in respect of each Member on the Entry Date.

SECTION I : ASSURANCE 'A'

1. PLAN OF ASSURANCE

This Assurance (hereinafter called Assurance 'A') is effected under Pure Endowment Plan (with return of premiums in the event of death) on the Entry Date or the relevant Annual Renewal Date, as the case may be, of the member for whom a Single Premium is paid.

2. AMOUNT OF SUM ASSURED

The Sum Assured under Assurance 'A' shall be for an amount secured by the Single Premium paid in respect of the member. The Sum Assured shall be ascertained from Table 1 of Part IV of the Schedule according to the amount of premium paid and the period reckoned from the Entry Date or the relevant Annual Renewal Date, as the case may be to the Normal Retirement Date.

3. WHEN THE SUM ASSURED BECOMES PAYABLE.

The Sum Assured shall be payable upon survival by the member to the Normal Retirement Date.

4. GUARANTEED SURRENDER VALUE.

Assurance 'A' will acquire Surrender Value immediately on payment of premium. The Surrender Value will not be less than the amount of premium paid.

SECTION II : ASSURANCE 'B'

1. PLAN OF ASSURANCE

This Assurance (hereinafter called Assurance 'B') is effected under Pure Endowment Plan with return of premiums in the event of death on the Monthly Premium basis.

2. AMOUNT OF ASSURANCE.

The Sum Assured under the Assurance 'B' shall be an amount equal to one half of a month's salary of the Member as on the Entry Date for each year of service upto the Normal Retirement Date, subject to a maximum of 12 month's salary.

PROVIDED THAT in respect of the member for whom a Single Premium is paid, the Sum Assured under the Assurance 'B' shall be the difference between (i) the appropriate Sum Assured as stated above and (ii) the amount of Sum Assured under the Assurance 'A'.

PROVIDED FURTHER THAT if the premium payable in respect of a member according to the paragraph 5 below is not sufficient to secure the said Sum Assured. The Sum Assured shall be reduced to such an amount as can be secured by the premium.

3. WHEN THE SUM ASSURED BECOMES PAYABLE

The Sum Assured shall be payable on the survival by the member to the Normal Retirement Date.

4. ADJUSTMENT OF SUM ASSURED

The amount of sum assured under the Assurance shall be appropriately adjusted on the subsequent Annual Renewal Dates consequent upon the change in the Member's salary, in the manner stated in paragraph 2 above.

5. ANNUAL
PREMIUM

The Annual Premium for the Assurance in respect of the Member shall be payable by the Grantees in equal monthly instalments on the Entry Date and on the 1st day of every month thereafter and the subsequent Annual Renewal Dates and every month thereafter. The Premium shall be appropriately adjusted on the subsequent Annual Renewal Dates when the Sum Assured under the Assurance is changed. The Monthly Premiums and the increase or decrease in the Monthly Premium shall be ascertained from Table 2 of Part IV of this Schedule according to the amount of Sum Assured or increase/decrease in the Sum Assured and the period in years reckoned from the Entry Date or the relevant Annual Renewal Date, as the case may be, upto Normal Retirement Date.

6. GUARANTEED
SURRENDER
VALUE.

Assurance 'B' will acquire surrender value immediately on payment of the premium. The surrender value will not be less than 92½% of the premiums paid if 2 years' premiums have not been paid under the Assurance. After two year's premiums have been paid, the surrender value will not be less than the total amount of premiums paid.

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SECTION III : ASSURANCE 'C'

1. PLAN OF ASSURANCE

Subject to the provisions of paragraph 6 below, this Assurance (hereinafter called Assurance 'C') is effected under One Year Renewable Term Insurance Plan.

2. AMOUNT OF SUM ASSURED

The Sum Assured under the Assurance on the Entry Date or the Annual Renewal Date, as the case, may be, shall be an amount equal to the difference between (i) the total Sum Assured under Assurance 'B' and Assurance 'A' effected if any effected in respect of the Member on the Entry Date or the relevant Annual Renewal Date and (ii) the amount (ignoring interest, if any) that would become payable under the said Assurance 'A' if any and the Assurance 'B' if the death of the Member occurs before the next following Annual Renewal Date.

3. WHEN THE SUM ASSURED BECOMES PAYABLE

The Sum Assured will become payable only in the event of death of the Member whilst the Assurance is in force.

4. RENEWAL OF ASSURANCE

The Assurance shall be renewable yearly on the subsequent Annual Renewal Date until the Normal Retirement Date.

PROVIDED THAT, if the Sum Assured for which the Assurance is renewed 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 increases in Sum Assured (excess over the Sum Assured on the last preceding Annual Renewal Date) shall be effected subject to the provisions of paragraph 7 below.

5. CONTINUATION
OF ASSURANCE
DURING ABSENCE
OF MEMBER

i) Absence due to injury, illness etc. - Period of cover :

If a Member remains continuously absent from work owing to injury, illness etc. the Assurance in respect of him shall nevertheless continue in force for a period (a) or (b) stated below, whichever expires earlier.

(a) The actual period for which the employer retains the Member in service in terms of the service rules, or

(b) A period which includes part of the policy year during which such injury, illness, etc. commences and two more complete policy years but does not include any further period.

Note: Policy year will mean the period reckoned from the Effective Date/Annual Renewal Date till the next succeeding Annual Renewal Date.

(ii) Absence as a result of strike, lockout, lay off etc

If a Member remains absent from work as a result of strike, lock-out, lay off, etc. premium may be paid and insurance cover continued for the period of such absence due to such strike, lockout, lay off etc. but not exceeding six months.

(iii) Amount of cover:

During the period of such absence, as in (i) or (ii) above as the case may be, the Member shall be covered for the sum assured for which he was insured on the last day on which he was actively at work on full time, provided that if the amount of insurance cover for which he is eligible on the subsequent Annual Renewal

Date is lower, the Member shall then be covered for such lower amount. If the Member becomes eligible for any increase in life cover on subsequent Annual Renewal Date, such increase in cover shall not be granted and only the life cover already granted shall continue during the relevant period. The grantees shall pay appropriate premiums thereafter for the relevant period.

6. WHEN THE ASSURANCE TERMINATES

Subject to the provisions of paragraph No.5 headed 'Continuation of Assurance during absence of Member', on the happening of any of the following events,

- a) discontinuance of payment of premium or
- b) the Member reaching the "Normal Retirement Date"
- c) the Member ceasing to be in the service of the Employer or joining service in the Armed Forces.

7. 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 effected. If the evidence submitted in respect of the Member is not satisfactory or the Assurance on his life involves special risk or hazard of medical or other nature, the Corporation shall modify the terms of acceptance of the Assurance.

If such satisfactory evidence is not furnished or if the Member is found to be 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.

8. MONTHLY
PREMIUMS

The Monthly Premium for the Assurance in respect of the Member shall be payable on the Entry Date and the subsequent Annual Renewal Dates and shall be ascertained from Table 3 of Part IV of the Schedule, according to the amount of Sum Assured and the age nearer birthday of the Member on the Entry Date or the relevant Annual Renewal Date and the premium paid shall carry the life assurance benefit for the Member for the period in respect of which it is paid and no further.

9. SURRENDER
VALUE

The Assurance effected hereunder carries no surrender value.

PART III : BENEFITS

1. TO WHOM THE
BENEFITS ARE
PAYABLE

The benefits shall be payable to the Grantees for the benefit of the Member or the Beneficiary of the Member as the case may be in accordance with the Rules of the Scheme.

2. ON NORMAL
RETIREMENT
DATE

Upon the survival by the Member to the Normal Retirement Date the Sum Assured under the Assurance 'A' if any and Assurance 'B' relating to him shall become payable to the Grantees for the benefit of the Member.

3. ON DEATH
BEFORE
NORMAL
RETIREMENT
DATE

In the event of death of the Member before Normal Retirement Date whilst in the service of the employer, there shall become payable to the Grantees for the benefit of the Beneficiary of the Member an amount which shall be the total of :

- i) the Sum Assured under the Term Assurance if any, in force on the date of death of the Member, and
- ii) total amount of premiums paid under the Assurance 'A' if any and Assurance 'B' effected in respect of him.

4. ON RETIREMENT
OR DEATH AFTER
NORMAL RETIRE-
MENT DATE.

If, with the consent of the Employer, the Member remains in service after the Normal Retirement Date, the premium in respect of him will cease and the payment of benefits under the Policy will be deferred. Upon his actual retirement from service or death, the Sum Assured under the Assurance 'A' relating to him accumulated with interest at the rate determined by the Corporation on the Normal Retirement Date of the

Member, for such extended period from the Normal Retirement Date upto the date of actual retirement or death as the case may be shall become payable.

5. ON CESSATION OF SERVICE

If the Member ceases to be in service of the Employer at any time before the Normal Retirement Date for any reason other than death the premium in respect of him will cease and the Grantees shall surrender the Assurance 'A' if any and Assurance 'B' relating to him for immediate cash surrender value.

6. DISCONTINUANCE OF THE POLICY WITHIN THREE YEARS OF THE EFFECTIVE DATE

If the Grantees discontinue payment of premiums hereunder for any reason whatsoever within 3 years from the Effective Date, the Surrender value payable in respect of the Assurance effected under this Policy shall be reduced by 1% of the Sum Assured under the Pure Endowment Assurance.

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T H E S C H E D U L E

PART IV TABLE 1

PURE ENDOWMENT SINGLE PREMIUM RATES

| Term | Single Premium | Term | Single Premium |
|------|----------------|------|----------------|
| 1 | 971.97 | 21 | 222.61 |
| 2 | 904.67 | 22 | 207.27 |
| 3 | 842.14 | 23 | 193.08 |
| 4 | 784.01 | 24 | 179.93 |
| 5 | 729.93 | 25 | 167.76 |
| 6 | 675.84 | 26 | 156.50 |
| 7 | 626.17 | 27 | 146.07 |
| 8 | 580.42 | 28 | 136.42 |
| 9 | 538.22 | 29 | 127.48 |
| 10 | 499.24 | 30 | 119.20 |
| 11 | 463.22 | 31 | 111.54 |
| 12 | 429.92 | 32 | 104.44 |
| 13 | 399.12 | 33 | 97.87 |
| 14 | 370.62 | 34 | 91.80 |
| 15 | 344.27 | 35 | 86.16 |
| 16 | 319.87 | 36 | 80.96 |
| 17 | 297.30 | 37 | 76.12 |
| 18 | 276.41 | 38 | 71.65 |
| 19 | 257.07 | 39 | 67.52 |
| 20 | 239.18 | 40 | 63.68 |

THE SCHEDULE

PART IV TABLE 2

PURE ENDOWMENT RATES (MONTHLY PREMIUM)

(For a Sum Assured of Rs.1,000/-)

| Term | Monthly Premium | Term | Monthly Premium |
|------|-----------------|------|-----------------|
| 1 | 84.24 | 21 | 1.78 |
| 2 | 40.71 | 22 | 1.63 |
| 3 | 26.22 | 23 | 1.49 |
| 4 | 18.99 | 24 | 1.37 |
| 5 | 14.67 | 25 | 1.26 |
| 6 | 11.73 | 26 | 1.16 |
| 7 | 9.65 | 27 | 1.07 |
| 8 | 8.11 | 28 | 0.99 |
| 9 | 6.91 | 29 | 0.92 |
| 10 | 5.97 | 30 | 0.85 |
| 11 | 5.21 | 31 | 0.79 |
| 12 | 4.58 | 32 | 0.73 |
| 13 | 4.05 | 33 | 0.68 |
| 14 | 3.61 | 34 | 0.64 |
| 15 | 3.23 | 35 | 0.59 |
| 16 | 2.90 | 36 | 0.55 |
| 17 | 2.62 | 37 | 0.52 |
| 18 | 2.37 | 38 | 0.49 |
| 19 | 2.15 | 39 | 0.46 |
| 20 | 1.95 | 40 | 0.43 |

T H E S C H E D U L E

PART IV TABLE 3

ONE YEAR RENEWABLE TERM INSURANCE RATES

(For a Sum Assured of Rs.1,000/-)

| <u>Age</u> | <u>Monthly Premium Rates</u> |
|------------|------------------------------|
| 20 to 27 | 0.35 |
| 28 | 0.36 |
| 29 | 0.36 |
| 30 | 0.37 |
| 31 | 0.37 |
| 32 | 0.38 |
| 33 | 0.40 |
| 34 | 0.41 |
| 35 | 0.43 |
| 36 | 0.45 |
| 37 | 0.47 |
| 38 | 0.50 |
| 39 | 0.54 |
| 40 | 0 |
| | 0.57 |
| 41 | 0.61 |
| 42 | 0.66 |
| 43 | 0.71 |
| 44 | 0.77 |
| 45 | 0.83 |
| 46 | 0.91 |
| 47 | 0.99 |
| 48 | 1.07 |
| 49 | 1.17 |
| 50 | 1.23 |
| 51 | 1.39 |
| 52 | 1.53 |
| 53 | 1.67 |
| 54 | 1.82 |
| 55 | 2.00 |
| 56 | 2.18 |
| 57 | 2.39 |
| 58 | 2.62 |

- : NOTE : -

THE GRANTEES ARE REQUESTED TO EXAMINE THE 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. IN THE EVENT OF ANY ERROR OR DISCREPANCY BEING FOUND. THE GRANTEES ARE REQUESTED TO COMMUNICATE THE SAME TO THE CORPORATION FOR RECTIFICATION.

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