

Ref. No

Date : 17-12-2018

Quotation for Client : **Glowmore Finance Pvt Ltd.**

Nature of Business : Micro Loans

Scheme Offered : DHFL Pramerica Sarv Suraksha. (UIN : 140N007V05)

Scheme Feature : Provides life insurance protection with no savings element and financial protection against the risk of death

Coverage detail : Equal to outstanding Loan subject to a minimum of INR 5,000 and maximum of INR 50,000 for all members including spouse.

Eligibility : Borrower (Female) & Spouse both of Glowmore Finance Pvt Ltd.

Minimum age at entry (Last Birthday)	Maximum age at entry (Last Birthday)
18	59

Premium : Monthly enrollments basis the date of loans granted to members

Age	Premium Rate* Excluding GST ** (Per Annum)
18-59	Rs. 5.00

* Premium rate per life per 1000 of sum assured

** The current GST rate is 18% which may change as per prevailing laws from time to time.

***GST not applicable upto Sum assured 2,00,000 per life currently.

Master policy will be issued on monthly basis for respective enrolled members during the Corresponding month for better administration convenience.

Mode of Payment : Annual in advance

Death Benefit : Sum Assured Payable on Death of Member

Claim Procedure : Claim will be settled within 10 Working Days after receipt of complete documentation

In case the Master Policy is issued under Lender-Borrower category, the Insured Member shall have an option to issue an authorization in favour of the Company to the effect that in the unfortunate event of Insured Member's death during the Coverage Term, the claim amount, if any payable under the Master Policy shall first be utilized for payment to Master Policyholder for the outstanding loan amount as specified in Master Policyholder's Credit Account Statement and the balance amount, if any, payable under the Master Policy will be payable to Insured Member's Nominee. This option shall however be applicable only for certain categories of Master Policyholders. The eligible categories of Master Policyholders are Reserve Bank of India (RBI) regulated Scheduled Commercial Banks, NBFC's having certificate of registration from RBI and National Housing Bank (NHB) regulated Housing Finance Companies in accordance with IRDA guidelines as amended from time to time. However, in case of Master Policyholder who does not fall under the specified categories, then on the unfortunate event of Insured Member's death during the Coverage Term, the claim amount shall be payable to Insured Member's Nominee.

Important Terms & Conditions:

- We reserve the right to revise premium rates subject to adverse claim ratio.(subject to one month prior intimation)
- The Policy will be valid only for one year and will be renewable yearly.
- If the quote has been finalized, an acceptance from the Client will be required via E-Mail or on a Physical copy; the same should be forwarded along with the proposal form & scheme rules duly filled & signed.
- Member's /Spouses nominee details will be required, in case sum assured will be payable to the nominee, at the time of finalization of the quote.
- At the time of renewal, rates will be finalized only after reviewing the previous claims experience of the scheme.
- Please note that this quote depends on the information provided to us and this quote may change in light of any changes or modifications to the information provided to us.
- Co- borrower will be treated as a Separate member.
- This quotation is valid for 1 month only from the date of quote.
- The insurer shall be liable to pay death benefit subject to receipt of written notice within 90 days of the Death of the member and all reasonable cooperation, any documentation and information.
- The death benefit is not payable if the insured member dies due to suicide, whether sane or insane within one year from the date of joining the scheme or policy commencement date, whichever is later.
- If the insured member dies due to suicide, whether sane or insane, within 12 months from the date of joining the scheme or policy commencement date, whichever is later, no death benefit will be payable and 80% of premiums paid in respect of the insured member shall be paid.
- Standard Age proof has to be furnished at the time of death claim & if it is not available then two non-Standard age proofs have to be furnished.
- Participation under the scheme will be compulsory for all the existing and new members and will have to join immediately.
- DHFL Pramerica Life Insurance Company will conduct an onsite audit/review of the Financial Institution administration system to satisfy itself that the member data is tracked accurately and is regularly monitored by the Financial Institution.
- Scheme is on Non-participating basis only.
- Client shall comply with the Insurance Act, the regulations there under as applicable to it as the Master Policy Holder.
- Cover will cease on attainment of age 60 years or on closure of the account whichever is earlier.

Notice for Termination of Services:

- DPLI shall be entitled to terminate the services with prior intimation notice of two months in the event of Non Acceptance of Revised Premium.
- DPLI shall have first right, to exercise at its own discretion, to terminate the services with three months prior written notice.
- DPLI has considered the claims statistics as furnished by the Client / the intermediary/ as reported to it till date. Please note that the quote would not be valid in case the furnished claims statistics are false.
- Any additional levy/tax/surcharge charged by the Government on the scheme during the policy year will be payable by the Client.
- All other terms and conditions shall be as per the DPLI Policy Document.

Assuring you of our best services at all times.

Authorised Signatory