



कर्मचारी भविष्य निधि संगठन
(श्रम मंत्रालय भारत सरकार)
Employees' Provident Fund Organisation
(Ministry of Labour, Govt. Of India)

मुख्य कार्यालय / Head Office
भविष्य निधि भवन, 14-भीकाजी कामा प्लेस, नई दिल्ली-110066
Bhavishya Nidhi Bhawan, 14- Bhikaji Cama Place, New Delhi – 110066
www.epfindia.gov.in ; www.epfindia.nic.in

NO. C-III/16/1(138)10/MH/EDLI/ 30284

Dated : 23.01.2013

To

All Additional Central P.F. Commissioners (Zones)
All Regional P.F. Commissioners In charge of
Regional/Sub Regional Offices

Subject : Approval of Group Team Insurance Plan offered by M/s Star Union Dai-ichi Life Insurance Company Limited in lieu of the Employees' Deposit-Linked Insurance Scheme,1976.

Sir,

The Central Board of Trustees, in its 157th meeting held on 09.07.2002 had approved the proposal for allowing Insurance Companies in Private Sector coming under the regulatory control of IRDA to offer the Group Insurance Scheme conferring similar or better benefits than the Employees' Deposit-Linked Insurance Scheme,1976 for the purpose of grant of exemption from the Employees' Deposit-Linked Insurance Scheme,1976.

2. M/s Star Union Dai-ichi Life Insurance Company Limited, has approached the Employees' provident Fund Organisation for approval of the 'Group Term Insurance Plan' offered by them in lieu of Employees' Deposit-Linked Insurance Scheme,1976.The salient features of the policy are as under :

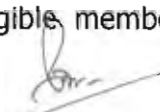
- (i) The policy is arranged to provide Assurance benefits to the employees with a minimum of Rs. 1,32,000/- as the product minimum is Rs. 1,32,000/-.

- (ii) All the members of the Employees' Provident Funds Scheme,1952 in the establishment will be eligible to be members of the policy. The member becomes eligible for the coverage as soon as he/she becomes the member of the Employees' Provident Funds Scheme,1952.
- (iii) No member shall withdraw from the Scheme as long as he satisfies the conditions of the eligibility described above.
- (iv) The employer(policy holder) will give an undertaking to the effect that all new members have been included from the date of their joining. If a death claim is received in respect of a member whose premium and/or name is not submitted to M/s Dai-ichi Life Insurance Company Limited, the employer undertakes to provide the benefits for the same.
- (v) "The Beneficiary" shall mean the person or persons who has/have been nominated by the Member/s as beneficiary/beneficiaries and will be the same as envisaged under the Employees' Deposit-Linked Insurance Scheme,1976.

3. On a careful examination of the proposal submitted by M/s Star Union Dai-ichi Life Insurance Company Limited, it has been found that the benefits conferred by their policy are better than the benefits under the Employees' Deposit-Linked Insurance Scheme,1976. Accordingly, it has been decided to enlist M/s Star Union Dai-ichi Life Insurance Company Limited to provide their 'Group Term Insurance Plan' in lieu of Employees' Deposit-Linked Insurance Scheme,1976. Therefore, those employers who opt for this 'Group Term Insurance Plan' of M/s Star Union Dai-ichi Life Insurance Company Limited to cover their employees shall be entitled for grant of relaxation/exemption from Employees' Deposit-Linked Insurance Scheme,1976.

4. Regional Provident Fund Commissioners may, therefore, forward the proposal for exemption under Employees' Deposit-Linked Insurance Scheme,1976 wherever the employer has opted for 'Group Term Insurance Plan' Policy of M/s Star Union Dai-ichi Life Insurance Company Limited. However, while forwarding the proposal as per the guidelines issued by Headquarters' Circular No. EDLI/C-I/Sc/Notification/02/General Circular dated 10/11th September,2002,a certificate on the following points may also be enclosed :

- a) That the policy was valid on the date when application of exemption from Employees' Deposit-Linked Insurance Scheme,1976 was made.
- b) That the employer has enrolled all eligible members and has also given an undertaking to that effect.



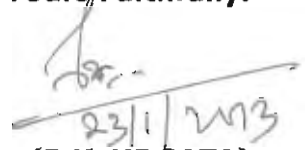
c) That the insurance benefits under no circumstances shall be less than what would otherwise have been admissible to the beneficiary under the Employees' Deposit-Linked Insurance Scheme, 1976.

d) That the certificate of IRDA permitting M/s Star Union Dai-ichi Life Insurance Company Limited to transact in Life Insurance business is valid at the time of application for exemption from the provisions of Employees' Deposit-Linked Insurance Scheme, 1976 is made.

5. Copy of the 'Group Term Insurance Plan' offered by M/s Star Union Dai-ichi Life Insurance Company Limited is enclosed herewith for ready reference.

Yours Faithfully.

Enclosures : As above.



(P.K. UDGATA)

Addl. Central P.F. Commissioner (Compliance)

Tele : 011-26172672

Copy to:

1. FA & CAO/ CVO /All ACCs in Head Office / Chief Engineer.
2. Director(Audit)/Zonal Audit Officers.
3. Director, NATRSS / All ZTIs.
4. All RPFCs/APFCs in Head Office.
5. All Dy. Directors (Vigilance).
6. RPFC, NDC for upload to the website.
7. DD(OL) for Hindi Translation.



(P.K. UDGATA)

Addl. Central P.F. Commissioner (Compliance)

Tele : 011-26172672

**SUD Life Group Term Insurance Scheme in lieu of EDLI – Master Policy
(Non-participating)
(UIN:142N032V01)**

Star Union Dai-ichi Life Insurance Company Ltd (the "Company" which expression includes its assignees and successors) has received a proposal for insurance from the Master Policyholder (which expression includes it's assignees and successors), named in Schedule – I, for grant of benefits specified under the "Rules of the Group Term Insurance Scheme in lieu of EDLI" (the "Rules") of the Master Policy holder to the individuals/employees admitted into this Policy as on the Policy Commencement Date (the "Initial Members") together with the particulars of such Initial Members and the premium towards the grant of such benefits to them (the "Coverage"). The Master Policy holder has agreed to pay the requisite premium as specified herein and to furnish such statements and particulars as the Company may require in respect of the grant of the Coverage to those individuals/employees who may be admitted into the Policy from time to time subsequent to the Policy Commencement Date (the "Subsequent Members") (The Initial Members and the Subsequent Members being hereinafter collectively referred to as the "Members"). The Company and the Master Policy holder have agreed that the receipt by the Company of the premiums as specified herein together with the proposal and the particulars submitted by the Master Policy holder and any report or other documents leading to the grant of Coverage in respect of the Members shall form the basis of the contract for the grant of the Coverage to the Members under this Policy.

This Policy may be renewed at the end of the term specified in Schedule – I for one year each, subject to the acceptance in writing by the Master Policy holder of the terms and conditions and the premium rates specified by the Company for such renewal.

The premium and the benefits specified under this Policy will be subject to taxes and other statutory levies as may be applicable from time to time, and such taxes and other levies will be payable to the Company, directly and in full by the Master Policyholder and in the event of the failure or omission of the Master Policy holder to pay the same within the period specified by the Company the same shall be recovered by the Company from any monies due and payable under this Policy.

Any amendment to the terms and conditions of this Policy shall be effective by making suitable endorsement/s on the Policy subsequent to the requisite changes being made in the Rules and on such changes being accepted in writing by the Company. The Rules as amended shall thereafter form part of the contract under this Policy.

This Master Policy has been effected in accordance with the provisions of the Rules as in force on the Policy Commencement Date and in the event of any amendment of the Rules since then, in so far as any such amendment has an effect on the operation of the Policy, it shall be operative only if the amendment is specifically approved by the Company in writing and not otherwise.

Any amendment to the terms and conditions of this Policy shall be effective by making suitable endorsement/s on the Policy Document, subsequent to changes in the Rules being made and accepted as aforesaid. The amendments shall thereafter form part of the contract under this Policy.

The provisions hereinafter contained together with the Rules, schedules and endorsements evidencing the amendments to the terms and conditions form the whole of the contract of insurance under this Master Policy as fully as if recited over the signature affixed hereto.


I. Sambasivarao
Appointed Actuary



Schedule – I

A. Master Policy Details

Master Policy No: << >>
Name of the Master Policy Holder << >>
Address of Master Policy Holder << >>

Policy Commencement Date: <<dd/mm/yyyy>> Annual Renewal Date <<dd/mm/yyyy>> and Annually thereafter

Premium periodicity: <<Annual / Semi-Annual / Quarterly / Monthly>> Total Sum Assured under Basic Death Benefit as on the Date of Commencement of the Policy Rs. << >>

Number of Employees/Members covered as on the Date of Commencement of the Policy: << >>

*Service tax is currently charged @ <<12.36%>>. Premiums may vary from time to time with changes in applicable rates of Service Tax or due to any other statutory levies.

Particulars of members: As per the enclosure – Annexure 1.

B. Benefits:

- 1. The Basic Death Benefit shall be <<Uniform cover/Graded Cover/as per the scheme rules>>
- 2. No benefits are payable on the survival of the Member to the expiry of the period of his Coverage under this Policy.

Signed for and on behalf of Star Union Dai-ichi Life Insurance Limited at Navi Mumbai this _____ day of the _____ month for the year _____

Authorized Signatory:

Stamped for Rs _____ vide mudrank number _____ dated _____ @0.20 per thousand sum assured

I. Sarabhasivarao
Appointed Actuary



Schedule – II

Rules of the Scheme

1. In these Rules, where the context so admits, the masculine shall include feminine, the singular shall include the plural and the following words and expressions shall, unless repugnant to the context, have the following meanings:-
 - (i) "Master Policy holder" means a company, a firm or a body corporate incorporated under any law in force in India and which has its Registered Office and other offices located in India
 - (ii) "Group" means, in relation to Employer- Employee Schemes the eligible Employees of the Master Policy
 - (iii) "Scheme" means the SUD Life Group Term Insurance Scheme in lieu of EDLI, covered by this Policy.
 - (iv) "Policy" shall mean the SUD Life Group Term Insurance Scheme in lieu of EDLI Master Policy.
 - (v) "Rules of the Scheme" means the rules as stated herein or as amended by the Master Policyholder from time to time and approved by the Company, governing the grant of benefits to the Group covered by the Scheme
 - (vi) "Coverage" means, in relation to the Basic Death Benefit, the life insurance coverage (the "Basic Coverage").
 - (vii) "Benefits" means the benefits specified under Schedule I of this policy.
 - (viii) "Policy Commencement Date" means the date on which this Policy comes into effect and is mentioned in Schedule - I.
 - (ix) "Entry Date" shall mean, in relation to the Initial Members, the Policy Commencement Date and, in relation to a Subsequent Member, the date with effect from which he is covered under the Policy, which date shall be the later of the dates of receipt by the Company of the Employee/ Member data relating to him or of the premium towards his Coverage.
 - (x) "Annual Renewal Date" means the date in any calendar year, subsequent to the year in which the Policy comes into effect, corresponding numerically with the Policy Commencement Date in that subsequent year.
 - (xi) "Employer-Employee Scheme" means a Scheme applicable solely to the Employees of the Master Policy holder
 - (xii) "Retirement Date", in relation to an Employer-Employee Scheme means the date on which the Employee attains the age of superannuation as specified by the service rules applicable to him.
 - (xiii) "Member" shall mean an employee of the Master Policy Holder including Employees employed by Contractor who is eligible to be admitted to the membership of the Scheme and on whose life an Assurance has been effected in accordance with the Rules.
 - (i) "Policy Year" shall mean a period of 12 consecutive calendar months commencing from the Policy Commencement Date and every subsequent period of 12 consecutive calendar months thereafter.
 - (ii) "the Fund" shall mean the Provident Fund of the Master Policy holder established in terms of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
 - (iii) "Nominee" shall mean the person or persons who have/have been nominated by the Member under the Provident Fund to receive the benefits in the event of his death.
 - (iv) "Salary" shall mean the monthly salary of the employee eligible for Provident Fund as defined in Employees' Provident Funds and Miscellaneous Provisions Act, 1952 as amended from time to time.
 - (v) "Service" shall mean the service put in by the employee with the employer and shall be computed from the date of joining service to the Annual Renewal Date, a part of the year would be treated as one full year.
2. The Master Policy holder will act for and on behalf of the Members in all matters relating to the Scheme and every act done by agreement made with and notice given to the Company by the Master Policy holder shall be binding on the Members.

I. Sambasiv Rao
I. Sambasiv Rao
Appointed Actuary



3. **Eligibility:**

- (a) The Employees of the Master Policy holder who are within the following category shall be eligible to join the Scheme.
 - i. All employees who are admitted as members of the Provident Fund
 - ii. Present employees who, on the effective date, are within the above category shall join the scheme from that date and the present employees who are not within the above category on the Effective Date shall join the Scheme on the relevant Entry Date.
 - iii. It will be a condition of service for future employees that they shall become Members of the Scheme on the relevant Entry Date.
- (b) No member, having joined, shall withdraw from the Scheme so long as he satisfies the conditions of eligibility described above.

4. **Evidence of Age:**

The Master Policy holder shall arrange to submit to the Company the evidence of age in respect of each Member at the time of entry into the Scheme.

5. **Premiums:**

- (a) The Master Policy holder shall pay to the Company in respect of each Member on the Entry Date and the relevant Annual Renewal Dates such premiums as are required to secure the benefits under the Coverage effected on his life in accordance with these Rules.
- (b) If there is any default by the Master Policy holder in payment of the premium within the stipulated time, the Company will intimate the fact to the Regional Provident Commissioner.
- (c) Under no circumstances any amount towards insurance premium or contribution shall be payable / chargeable from the member.

6. **Coverage:**

On the Entry Date the Coverage's shall be effected on the life of each member under One Year Renewable Group Term Insurance Plan.

Minimum Sum Assured under this scheme : Rs. 1, 32, 000/-
 Maximum Sum Assured under this scheme : Rs. 10, 00, 000/-

The Master Policy incorporating the Coverage's shall be held by the Master Policy holder 'UPON TRUST' for the benefit of the persons entitled to in accordance with Rules of the Scheme.

7. **Renewal of Coverage:**

The Coverage shall be renewed for the Sum Assured to be determined on each Annual Renewal Date as in previous paragraph relating to Coverage by payment of premium for Members who continue to be in the service of the Master Policy holder

8. **Benefits on Death whilst in Service:**

Upon the death of the member whilst in service, the Sum Assured under the Coverage shall become payable to the Nominee.
 The benefits (becoming payable on death) shall in no case be less than what is payable under the Employees' Deposit Linked Insurance Scheme, 1976, as increased by a sum of Rs.2000/-.

I. Sambasivarao
 Appointed Actuary



9. **Termination of Coverage:**

- (i) The Coverage on the life of a Member shall terminate upon the happening of any of the following events.
 - (a) Termination of the Master Policy, or
 - (b) The Member ceasing to be in service of the Master Policy holder, or
 - (c) The member ceasing to be an eligible Member under the Provident Fund.
 - (d) Member attaining the maximum age of cover as defined in the Master Policy
 - (e) Death of the Member
 - (f) On expiry of the grace period for the payment of premium
 - (g) Member ceasing to be eligible for benefits under the Employees' Deposit Linked Insurance Scheme
 - (h) The date on which the Insured Member enters full-time military, naval or air service.

(ii) **Days of Grace:**
 For annual, half yearly and quarterly frequency of premium payment, a 30 days grace period is allowed and for monthly mode of premium payment, 15 days grace period is allowed.

(iii) **Default in payment of premium:**
 In case of non – payment of premiums under the Scheme within the grace period from the relevant due date of premium, the Coverage's effected on the lives of members shall automatically cease on the expiry of the said period or from the date of revocation of exemption order by the Central Provident Fund Commissioner, if earlier.

The Company shall intimate the default in payment of premiums to the concerned Regional Provident Fund Commissioner in accordance with the provisions of the Employees' Deposit Linked Insurance Scheme, 1976.

If death of a member occurs during the grace period, the death claim shall become payable, subject to the receipt of the due and unpaid premium or renewal premium for the entire group from the Master Policyholder.

10. **Refund of Premium:**

If the member leaves the service of the Master Policy holder, the Coverage effected in respect of him will terminate and the Company will refund to the Master Policy holder proportionate premium relating to the unexpired period for which the premium is paid.

11. **Restraint on anticipation or Encumbrance:**

The benefits assured under the Scheme are strictly personal and cannot be assigned, charged or alienated in any way.

12. **Discontinuation or Amendment to the scheme:**

The Master Policy holder reserves the right to amend the Rules of the Scheme on any Annual Renewal Date subject to three months notice being given to the Company, provided that the Rules shall be amended only after obtaining prior approval of the Regional Provident Fund Commissioner.

In case of discontinuation of the scheme, the Master Policy shall be cancelled without acquiring any surrender value.

[Signature]
 I. Satobasivarao
 Appointed Actuary



13. **Jurisdiction:**

All Coverage's issued under the Scheme shall be subject to the provisions of the Income Tax Act, 1961 and to any legislation subsequently introduced.

14. **Master Policy:**

The Company will issue to the Master Policy Holder a Master Policy incorporating all the Coverage's effected under the scheme.

Any special provisions subject to which this Master Policy has been entered into and endorsed on the Master Policy or in any separate instrument shall be deemed to be part of this Master Policy and shall have effect accordingly.

15. **Nomination:**

In the event of death of the Member whilst in service, the Sum Assured under the Coverage on his life will become payable to the Nominee or Nominees appointed by the Member under the Provident Fund. If no nomination subsists or if the nomination relates only to part of the benefits, then the whole Sum Assured or part thereof, as the case may be, shall become payable to the members of his family in equal shares as provided in the Employees' Deposit Linked Insurance Scheme, 1976.

16. **Rates of Premium:**

The rates of premium and conditions of Coverage under which the Company is prepared to arrange the Scheme shall be subject to an agreement between the Master Policy holder and the Company. The conditions of Coverage's may be modified by the Company on any Annual Renewal Date, subject to 3 months notice being given to the Master Policy holder.

17. **EDLI Related matters:**

The Scheme is arranged to provide life Coverage benefits to the employees in lieu of the benefits envisaged under the Employees, Deposit Linked Insurance Scheme, 1976. The Scheme shall remain in operation as long as the Master Policy holder is exempted from the provision of the said Employees' Deposit Linked Insurance Scheme, 1976 and shall not be discontinued without obtaining prior permission of the Regional Provident Fund Commissioner.

If at any time, the benefit under the Employees' Deposit Linked Insurance Scheme is increased by the Government, then the Company also will, in consultation with the Master Policy Holder, take steps to increase life Coverage benefits under the Scheme to that level.

In the event the employer does not make the payment of premium for enhancement of benefits, the Company shall intimate this to the concerned Regional Provident Fund Commissioner in accordance with the provisions of the Employees' Deposit Linked Insurance Scheme, 1976.

18. **Payment of Claim**

All claims must be notified to the Company by/ through the Master Policy holder in writing in the format supplied by the Company after the death of the Member, along with the Death Certificate issued by the competent authority.

The primary documents normally required for processing a claim by death are:

[Signature]
I. Sathya Sivarao
Appointed Actuary



Annexure I

- (i) Claimant's statement/ Claim Form
- (ii) Death Certificate issued by the appropriate authority as per prevailing law/rule.
- (iii) Leave Records [from date of joining this scheme]
- (iv) Police Panchnama, Police Inquest Report and FIR copy where applicable
- (v) Post Mortem Report in case of accidental deaths

The claim amount is payable to the Nominee / legal heirs under intimation to the Master Policy Holder.

The Company reserves the right to call for any additional information and documents required to satisfy itself as to the validity of a claim.

The Claim form must be authenticated by the Master Policyholder to the satisfaction of the Company.

All amounts due under this Master Policy are payable in Indian Currency at the office of the Company situated at Navi Mumbai, but the Company at its absolute discretion may fix an alternative place of payment for the claim at any time before or after the claim has arisen. A discharge or receipt by the Nominee shall be a good, valid and sufficient discharge to the Company in respect of any payment to be made by the Company hereunder.

Upon the death of the member, the Company will ensure prompt payment of the sum assured to the nominee entitled for it and in any case within one month from the receipt of all the documents pertaining to claims, including the clarifications sought by the Company.

19. Grievance Redressal

Any dispute or any grievance or any complaint in respect of this Master Policy may be addressed to: -

Customer Service Desk,
Star Union Dai-ichi Life Insurance Company Ltd.,
Corporate Office,
11th Floor, Raghuleela Arcade,
IT Park, Sector 30 A,
Opposite Vashi Railway Station,
Vashi, Navi Mumbai 400 703
Contact No: 022 39546300
Email ID: customercare@sudlife.in

The Central Government has established an office of the Insurance Ombudsman for redressal of grievances with respect to life insurance policies. For details log on to the IRDA website www.irda.gov.in or contact our Customer Service Desk

20. Other Matters

- i. The Master Policyholder shall at the request of the Company produce the Master Policy whenever required for the purpose of stamping, reference or inspection.
- ii. The Company shall not be liable for any action taken in good faith upon any statements and particulars furnished by the Master Policyholder, which shall be, or shall be proved to have been erroneous. Such of the Master Policyholders' records in original, as in the opinion of the

[Signature]
I. Sambasivarao
Appointed Actuary



Annexure I

Company have a bearing on the benefits provided or the premiums payable hereunder shall be open for inspection by the Company whenever required.

- iii. Where the Company is liable to deduct any tax, levy or any other duties on the benefits to be paid under this Master Policy pursuant to any directive from the Government or any competent authority, the Company shall deduct appropriate amounts for that purpose from the respective benefits and shall not be liable to the beneficiaries or to the Master Policy holder for the sums so deducted.
- iv. This Master Policy is subject to prevailing Indian Laws. Any dispute that may arise in connection with this Master Policy shall be subject to the jurisdiction of the Courts of Mumbai.

21. Notices

Any notice, information, direction or instruction given under this Master Policy shall be in writing and delivered by hand, post, facsimile or e-mail to

In case of the Master Policyholder:

At the address of the Master Policyholder mentioned in Schedule I to this document or to the changed address as intimated to the Company in writing.

In case of the Company:

Group Operations Service Desk,
 Star Union Dai-ichi Life Insurance Company Ltd.,
 Corporate Office,
 11th Floor, Raghuleela Arcade,
 IT Park, Sector 30 A,
 Opposite Vashi Railway Station,
 Vashi, Navi Mumbai 400 703

Any such notice, information and instruction shall be deemed to have been served 7 days after the posting, or immediately upon receipt by the Company in the case of recorded hand delivery or courier, facsimile or e-mail.

The Company may change the address stated above and intimate the Master Policyholder of such change by suitable means.

[Signature]
 I. Sathasivarao
 Appointed Actuary

