



GOVERNMENT OF KERALA

Abstract

Introduction of new products in State Life Insurance Scheme by Kerala State Insurance Department - Approved - Orders issued.

FINANCE (ESTABLISHMENT-D) DEPARTMENT

G.O.(P) No.557/2010/Fin.

Dated, Thiruvananthapuram, 08.11.2010

ORDER

Government are pleased to approve the introduction of two new Insurance Schemes named "Dhana Varsha" and "Dhana Samrudhi" proposed by Kerala State Insurance Department to the Government Employees, teachers, employees of Public Sector Undertakings, Aided Educational Institutions and all other Government institutions including co-operative institutions appended to this order with effect from 01.11.2010.

Both the above Schemes are optional to the employees

By Order of the Governor,
SANJAY GARG
SECRETARY FINANCE (EXPENDITURE)

To

The Principal Accountant General (Audit), Kerala, Thiruvananthapuram
The Accountant General (A & E), Kerala, Thiruvananthapuram.
The Director of Insurance, Thiruvananthapuram
The Registrar, High Court, Ernakulam (With C.L)
All Head of Departments
All Aided Schools/Private Colleges, City/Corporations, Municipalities, Govt owned Boards/Corporations and other Public Sector Undertakings
All Departments (all Sections) of the Secretariat
All District Collectors
The Registrar, Universities of Kerala. Cochin, Calicut and Kannur (with C.L)
The Registrar, M.G University, Kottayam (with C.L)
The Registrar, Sanskrit University, Kalady (with C.L)
The Secretary, Kerala Public Service Commission (with C.L)
The Secretaries, Additional Secretaries, Deputy Secretaries and Under Secretaries to Government
The Private Secretary to the Chief Minister and other Ministers
The Private Secretary to the Leader of Opposition
The Private Secretary to the Speaker
The Secretary to Governor
The Confidential Assistant to the Principal Secretary (Finance)
The Public Relations Department
Stock file/Office Copy.

Forwarded/By Order,


Section Officer

KERALA DHANA SAMRUDHI (SAVINGS CUM INSURANCE SCHEME)
RULES 2010

1. Title and Commencement

1.1. These rules shall be called **Kerala Dhana Samrudhi (Savings cum Insurance Scheme) Rules.**

1.2. These Rules shall come into force with effect from the date of issue of the Order.

2. Definitions

2.1. "**Department**" means Kerala state Insurance Department and it includes the office of the Director of Insurance and all offices coming under the Director of Insurance.

2.2. "**Proposer**" means the person who makes a proposal to join the Scheme.

2.3. "**Saver**" means the person who is contributing into the scheme made under these Rules.

2.4. "**Contribution**" means the amount to be paid by the saver monthly.

2.5. "**Premium**" means periodical payment made by the Insured or on behalf of the insured for the policy.

2.6. "**Certificate of Savings-Cum-Insurance**" means the written document containing the schedule of benefits payable under these rules and contributions payable by the saver under these rules.

2.7. "**Nominee**" means the person eligible to receive the sum assured under the certificate in case of the event of the death of the saver during the period of employment, where such nomination is acceptable to the Director of Insurance / District Insurance Officer.

3. Eligibility

3.1.1. All State Government employees holding permanent or officiating appointment under the Government of Kerala.

3.1.2. All teaching and non teaching employees of aided educational institutions coming under the direct payment scheme in Kerala State.

3.1.3. All Employees working in Panchayaths, Municipalities and City Corporations.

3.1.4. All Employees working in Government institutions like Public Sector Undertakings, Boards, Corporations, Universities, other Autonomous Bodies and similar Institutions.

3.2. The age of the saver shall not exceed 45 years on the date of payment of first premium.

3.3. Documentary proof in support of age of the saver will be the certificate to that effect furnished in the Proposal Form by the Head of Office/Institution. If the saver is the Head of the Office, the certificate should be furnished by his superior officer.

3.4. A saver can only have one Certificate. The State Insurance Department shall ensure that no employee is issued more than one Certificate. However due to any reason, whatsoever, if a person holds more than one Certificate, the one which was issued first is valid and rests are void and all contributions and premiums paid under those which are void shall be refunded without any interest to the saver, deducting Rs. 100/- as administrative expenses.

4. Contributions

4.1. Saver shall pay contributions specified in the Certificate. The minimum contribution shall be Rs.100/- per month. Monthly contributions may be in multiples of Rs. 50/-.

4.2. Contributions have to be paid to the Scheme in advance for each month. However late payment of contribution would be acceptable with penalty of rupee one per hundred per month for a period not exceeding six months.

4.3. If contributions have not been received by the Director of Insurance / District Insurance Officer due to any reason for a period exceeding six months, the benefits under these rules and also mentioned under the certificate would cease; however, surrender benefit, if any, is payable to the saver or the nominee, as the case may be.

5. Benefits payable from scheme.

5.1. If the Certificate is in force, where the contributions are paid regularly the benefit shall be payable on the date of maturity mentioned in the Certificate of Savings cum Insurance.

5.2. If the saver desires to withdraw or terminate the certificate due to any reason, the saver is eligible to receive the surrender value which is 95% of the amount shown under the table in Annexure II, where the saver has paid contribution regularly for 3 years (36 months).

5.3. If the saver desires to withdraw or terminate the certificate due to any reason within 36 months from the date of commencement, the saver is eligible to receive the surrender value which is simply return of contributions made by him/her, without any interest.

5.4. Persons who surrendered or terminated their certificates of savings, as mentioned in rule 5.2 shall not be allowed to rejoin the scheme later.

5.5. Conditions mentioned in rules 5.3 and 5.4 are not applicable in case of death of the saver during the period of service. The amount shall be payable as per determinations of Annexure II.

5.6. Besides, a saver is also entitled for a benefit on death while in service. The amount of benefit is equal to the amount of Sum Assured mentioned in the Certificate of Savings cum Insurance and the premium shall be as per Annexure I. Saver can choose any Sum Assured mentioned in the Annexure I, provided that, the monthly premium for the Sum Assured shall not exceed 25% of his savings contribution.

Accident Death Benefit Rider is also available for the scheme. If this rider is attached to the Certificate, the nominee(s) shall get double the sum assured instead of the actual sum assured mentioned in the Certificate of Savings cum Insurance, in the event of Accident death of the saver. Premium for the rider shall be as per Annexure I.

6. Management

6.1 The Scheme shall be managed by the Kerala State Insurance Department.

6.2 All receipts and disbursements on account of the savings fund under the scheme shall be carried to a separate Head of account, which shall be called as **“Dhana Samrudhi Savings Fund”** and all receipts and disbursements on account of the Insurance fund under the scheme shall be called as **“Dhana Samrudhi Insurance Fund”**. Accident Death Benefit Rider shall be carried to a separate head of account which shall be called **“Accident Death Benefit Rider Fund”**. All receipts shall be credited to the corresponding funds and all benefits shall be paid from the same funds. The credit balance of these funds shall earn interest at a rate decided by the State Government of Kerala which shall not be less than 8% per annum effective at all times. The amount of interest shall be credited to the said fund at the end of 31 March of every financial year.

6.3 The Department shall have the right to alter the premium for Insurance Cover and Accident Death Benefit Rider in the case of adverse/possible mortality experience based on actuarial advice.

7. Procedure for applying for Insurance

7.1. An employee desirous of joining the scheme shall make a proposal in Form No. DS-1 appended to these rules.

7.2. The Director of Insurance / District Insurance Officer shall be competent to decide finally whether the proposal is to be accepted or not.

7.3. If the proposal is accepted a Certificate of Savings cum Insurance in Form No. DS-2 shall be issued to the insured bearing a unique identification number to identify the saver and the same shall be quoted for all references. A Pass Book shall also be issued to the insured to record the monthly deduction details.

8. Loan Payment

8.1. Loan facility is available for specific purposes, such as to meet educational expenses of wards, marriage expenses of wards, hospital expenses for self/family members. Expenses for repair of own house, purchase/ construction of house etc. The rate of interest shall be 8.5% per annum. 95 % of the amount shown under table in Annexure II will be paid as loan amount. Loan amount shall be recovered in 36 equal installments.

8.2. For availing a loan the saver has to furnish the following documents:

1. Application in the form prescribed for the purpose.

2. Original Certificate of Savings cum Insurance.
3. Original Pass Book with proper entries and authentication.
4. Discharge Voucher duly signed by the saver.

9. Payment of claims

9.1. Subject to the production of the certificate in original the benefits are payable to the saver or his/her nominee (s) as case may be.

9.2. In the case of termination/Surrender of the contract before the date of expiry of the certificate, the saver shall furnish

1. A letter expressing desire to terminate the contract.
2. Original Certificate of Savings cum Insurance.
3. Original Pass Book with proper entries and authentication.
4. Discharge Voucher duly signed by the saver.

On receipt of these documents, the Department shall examine and, if found satisfactory, settle the claim in favour of the saver. The Department shall maintain a separate register of termination /surrenders with proper details.

9.3. In case of payment of maturity benefits, the saver shall furnish:

1. A letter expressing desire to apply for the maturity benefit.
2. Original Certificate of Savings cum Insurance.
3. Original Pass Book with proper entries and authentication.
4. Discharge Voucher duly signed by the saver.

On receipt of these documents, the Department shall examine and, if found satisfactory, settle the claim in favour of the saver. The Department shall make an endorsement on the Certificate of Savings cum Insurance that maturity benefit paid with due stamping on the document along with signature of the authorized official of the Department.

9.4. In case of the payment of death benefits, the nominee (s)/legal heir (s) shall furnish:

1. A letter expressing desire to apply for the death benefit.
2. Copy of Death Certificate duly attested by a Gazetted Officer.
3. Original Certificate of Savings cum Insurance.
4. Original Pass Book with proper entries and authentication.
5. Discharge Voucher duly signed by the saver

If Accident Death Benefit rider is included in the Certificate of Insurance, and if the death is due to an accident, the nominee/legal heir shall furnish the following documents also.

6. Copy of First Information Report (FIR) duly attested by a Gazetted Officer.
7. Copy of Postmortem report duly attested by a Gazetted Officer.

On receipt of these documents, the Department shall examine and, if found satisfactory, settle the claim. The Department shall make an

endorsement on the Certificate of Savings cum Insurance that death benefit paid with due stamping on the document along with signature of the authorized official of the Department.

9.5. The Director of Insurance / District Insurance Officer shall maintain separate registers of maturity benefit and death benefit with proper systems and procedures in place to identify these benefit payments for all purposes.

10. Nomination

10.1. The nomination shall be made in the prescribed form appended to these rules.

Such nomination completed and signed by the saver/proposer in the presence of two witnesses and countersigned by the Head of Office shall be sent to the District Insurance Officer concerned along with the proposal.

10.2. If the saver has a family at the time of his making the nomination he shall make such nomination only in favour of his/her family. In the case of married saver/proposer, the family for the purpose will include only the wife/husband and children of the saver. In case he/she does not have a family at the time of making the nomination, he may nominate any person coming under family as defined in Rule 71 Part III Kerala Services Rules. However, such nomination will become invalid in the event of his acquiring a family and he shall make a fresh nomination in favour of the family.

10.3. When the person nominated dies before the saver, the nomination becomes *Ipsa Facto* void.

10.4. If the saver nominates more than one person he shall specify the amount of share payable to each of the nominees, failing which the amount payable shall be equally distributed among the nominees by the Department.

10.5. The saver may at any time cancel the nomination by sending a notice to the District Insurance Officer concerned along with a fresh nomination made in accordance with the provisions in Rule 10.1 and 10.2.

10.6. In case of payment of death benefits, where nominee predeceases the saver, or nomination become invalid, or no valid nomination has been received by the Department due to any reason it shall be competent for the Department to require the claimants to produce satisfactory evidence of title on the claim amount under the Certificate.

11. Manner of realizing Contributions and premiums

11.1. The Proposer can choose any of the following methods to remit the First premium and savings contribution.

a) In cash in the Office of the District Insurance Officer of the respective district.

b) As Demand Draft in favour of District Insurance Officer of the

concerned District.

c) In any Treasury under the Head of Accounts to be opened for the purpose.

11.2. Subsequent Premiums and contributions have to be paid to the scheme in advance for each month and shall be recovered by deduction from the pay of the Insured.

11.3. If the pay and allowances of the saver is being drawn from the Treasury, a deduction statement in the Schedule appended to these rules, indicating therein particulars of individual deduction should be attached to the salary bill. All District Treasury Officers / Sub Treasury Officers should detach these schedules and send to the concerned District Insurance Officers.

11.4. In the case of the employees of other Government institutions where salary is not drawn from the Treasury, the Drawing and Disbursing Officer of the saver shall deduct the amount from the salary of the saver and remit the premium and savings contribution as per rule 11.1 a, b, c as desires. A deduction statement in the Schedule appended to these rules, indicating therein particulars of individual deduction, should also be attached along with remittance particulars and should send to the District Insurance Officer concerned.

11.5. The saver is responsible to see that the savings contribution and the amount of premium which is due on the 1st day of each month is deducted from his/her pay for the preceding month and the saver has to ensure such deduction is made properly remitted it to the District Insurance Offices in time.

11.6. Late payment of savings contributions and premiums would be accepted with penalty of Re.1/- per hundred per month of a period not exceeding six months.

11.7. In the case of employees, on leave without allowances or under suspension etc. it is to be ensured that the monthly contributions and premiums is paid in time, by way of Demand Draft drawn in favour of District Insurance Officer of the concerned District or in cash in the Office of the District Insurance Officer or by chalan under proper head in treasury.

Exemption: *In the case of employees on leave without allowances on medical ground the recovery of contribution shall commence only with effect from the month in which he/she resumes duty after leave. However, arrears of premium for such period shall be treated as debt on the policy carrying interest @ 9% per annum and shall be recovered from his/her future pay in not more than 3 installments commencing from the month in which he/she resumes duty after such leave. If the saver dies while on leave without allowances on medical ground the arrears of premium due from him shall be recovered with interest at 9% per annum from the payments admissible under the policy*

11.8. In every other case of non payment of savings contributions and premiums, for a continuous period of six months, the benefits under

these rules and also mentioned in the certificate would cease. However, surrender benefits, if any, is payable to the saver or the nominee, as the case may be. A lapsed certificate on which three years contributions and premiums (36 months) have not been paid before the date of lapse shall be void and no claim on it will be recognized.

11.9. A lapsed certificate can be revived within a period of 5 years from the date of default, on payment of all arrears of savings contributions and premiums with compound interest calculated from the 1st due date to the date of payment @ 9% per annum. The saver should produce satisfactory evidence to substantiate the reason and period of default in contributions and premiums. The application for revival should be forwarded to the concerned District Insurance Officer. On receipt of these documents, the Department shall examine and, if found satisfactory, revive the Certificate.

12. Issue of Duplicate Certificate of Savings cum Insurance

12.1. If saver or his /her nominee finds that original Certificate of Savings cum Insurance is lost, a duplicate Certificate may be issued by the Department on receipt of:

- a) Application giving reasons for loss of Certificate of Savings cum Insurance (to be forwarded through the Head of Office).
- b) An indemnity bond executed by the saver/nominee in stamp paper worth Rs.100/-
- c) A fee of Rs. 250/- in favour of the Department.

12.2. If saver finds that the Pass Book is lost, a duplicate Pass Book may be issued by the Department on receipt of:

- a) Application giving reasons for loss of Pass Book (to be forwarded through the Head of Office).
- b) A fee of Rs. 100/- in favour of the Department.

12.3. In this regard, the Department's decision is final and binding on the parties concerned.

13. False or incorrect information

13.1. If it is found at a later date that the saver gave false or incorrect information or that the saver produced any false evidence in connection with the insurance of his life, whether intentionally or not, and if such particulars are of material value for granting insurance benefits, the Department has the right to make the Certificate of Savings cum Insurance void and the contributions and premiums paid by him/her shall be forfeited to Government. The Department shall initiate disciplinary action against the saver in this regard.

14. Miscellaneous

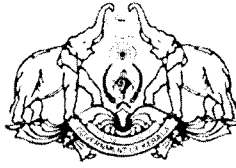
14.1. The scheme shall be optional to the employees.

14.2. When a saver who has ceased to be in the service has elected to continue to pay such contributions and premiums, he/she may be allowed by the Department to pay such contributions and premiums in advance, monthly, quarterly, half yearly or yearly as per rule 11.1 a/b/c.

14.3. Every saver shall be supplied with a pass book in which payment of contributions and premiums shall be acknowledged by the Officer realizing the same and keep the book under safe custody with up-to-date entries.

14.4. Actuarial Valuation of the Dhana Samrudhi (Savings cum Insurance Scheme) Fund shall be conducted annually.

14.5. The Director of Insurance may with the sanction of Government of Kerala frame such subsidiary rules for the transaction of business as may be found necessary. All matters not provided for in these rules and all doubts about the construction or interpretation of the rules shall be placed before the Government by the Director of Insurance and the orders thereon of the Government shall be final. These rules come in to force from the date of the Order



Form No. DS-1

KERALA STATE INSURANCE DEPARTMENT PROPOSAL FOR INSURANCE

ENROLLMENT INTO DHANA SAMRUDHI – SAVINGS CUM INSURANCE SCHEME

(Please see the Kerala Dhana Samrudhi (Savings cum Insurance Scheme) Rules, 2010)

Item No.	Description	To be filled in by the person desired to be insured (CAPITAL LETTERS ONLY)	
1	Name		
2	PEN (Issued by SPARK)		
3	Designation		
4	Department		
5	Gender	Male <input type="checkbox"/>	Female <input type="checkbox"/>
6	Official Address (Including District and PIN code)		
7	Residential Address (Including District and PIN code)		
8	Contact Details	Phone No. (Office)	
		Phone No. (Residence)	
		Mobile No.	
		E mail	
9	Marital Status	Married <input type="checkbox"/>	Single <input type="checkbox"/>
9(a)	If Married, Details of Spouse	Name	
		Occupation	
10	Scale of Pay		
11	Basic Pay		
12	Date of Birth	Date <input type="text"/> Month <input type="text"/> Year <input type="text"/>	
13	Date of Entry in Service	Date <input type="text"/> Month <input type="text"/> Year <input type="text"/>	
14	Monthly Contribution(Savings)		
15	Sum Assured	1,00,000 <input type="checkbox"/>	2,00,000 <input type="checkbox"/> 3,00,000 <input type="checkbox"/>
16	Whether applying for Accident Benefit Rider	Yes <input type="checkbox"/>	No <input type="checkbox"/>
17	Premium Details (Note: Premium for insurance cover is Rs.25/- per lakh Sum Assured and it should not exceed 25% of monthly Contribution.)	Basic Policy	
		Accident Benefit	
		Total	
18	Details of Premium Paid	Amount (Rs.)	
		Chalan / DD No. and Date	
		Name of Treasury / Bank	
19	Name of Nominee (s)	Name	Relationship

DECLARAION, AGREEMENT AND AUTHORISATION

DECLARAION :

I,(Name),
..... (Designation) have read this application and also the scheme rules or got read / explained and furnished the information after fully understanding the contents thereof, I have made complete, true and accurate disclosure of all facts to the best of my knowledge and belief and that I have not withheld any information.

AGREEMENT:

I also do hereby agree that:

1. My statements and this declaration shall be the basis of any policy issued.
2. If any untrue statement be contained in this Application, the policy contract issued to me shall be Null and Void and all the moneys which have been paid in, respect thereof, shall stand forfeited.
3. If, after submission of the Application and before issue of the policy, there is any change in my general status, I shall forthwith inform in writing.

AUTHORISATION:

For purposes of understanding this Application and deciding the bona fides of the claim arising in pursuance of this contract, I permit and authorize, notwithstanding any ban on the grounds of secrecy, any institution, association investigative agency or person(s), to divulge all such knowledge and information as the Director of Insurance may require for their use or re-discosure.

Signature of the Proposed Insured:

Name of the Proposed Insured:

Signature, Name and Adress of the Witness:

Dated at on the day of 20.....
(Place) (Date) (Month) (Year)

CERTIFICATE

(To be furnished by the Head of Office / Superior Officer, if Proposer is the Head of Office)

I declare that Sri./Smt./Kum.....(Name) is working in this office as(Designation) and his date of birth as per service records is and his present Basic Pay is Rs. (Rupees) only). I also declare that I have explained the contents of this Application to the Applicant. The same have been fully understood by him and replied have been recorded as per the information provided by the applicant and the answers have been read out to and fully understood by and confirmed by te applicant. The Applicant has affixed his signature in my presence.

Place:

Date:

(Office Seal)

**Signature, Name, Designation and
Address of the Head of Office/Superior
Officer**

FOR OFFICE USE ONLY

Proposal No.	
Date of Proposal	
Name and Designation of the officer checking this form	
Name and Designation of the Officer authorised to grant for issuance of Certificate	
Monthly Contribution (Rs.)	
Premium for Insurance Cover (Rs.)	
Accident Benefit Rider Premium (Rs.)	
Total Premium	
Certificate No. (Allotted)	
Date of issue	

Signature of Checker

Signature of Authorised Officer

SAVINGS CONTRIBUTION

Minimum Monthly Contribution	:	Rs. 100.00
Additional Contributions	:	In multiples of Rs. 50.00
Maximum Contribution	:	No Maximum Limit

PREMIUM TABLE (MONTHLY)

Sum Assured Rs.	Insurance Premium Rs.	Accident Death Benefit Rider Premium Rs.
1,00,000.00	25.00	10.00
2,00,000.00	50.00	20.00
3,00,000.00	75.00	30.00

Form No. DS-2

KERALA STATE INSURANCE DEPARTMENT
DHANA SAMRUDHI
(SAVINGS CUM INSURANCE SCHEME)

Form of Nomination

[Please see the Dhana Samrudhi (Savings cum Insurance Scheme) Rules, 2010]

Name of Proposer/Policy holder:

Marital Status: Married

Single

Policy Number:

I do hereby nominate the person(s) mentioned below and confer on him/her/them the right to receive to the extent specified, any amount eligible under the Certificate of savings cum Insurance No..... in the event of my death. I make this Will so far in regards such sums aforesaid.

Serial Number	Name & Address of Nominee(s)	Relationship with the insured	If Minor, Date of Birth	Share to be paid to each	Name & address of Person to receive the share of the Minor	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)

Name, address and signature of Witnesses

Place.....

Signature

Date..... 1

Name and address of the

Proposer / Policy holder

2

N.B.: If the proposer has a family at the time of the nomination it shall be in favour of a member or members of his family (Wife, Husband, Children, Father and/or Mother). If the proposer is unmarried he/she may nominate any person coming under family as defined in Rule 71 Part III of Kerala Service Rules.



Form No. DS-3

KERALA STATE INSURANCE DEPARTMENT

DHANA SAMRUDHI

(SAVINGS CUM INSURANCE SCHEME)

CERTIFICATE OF SAVINGS CUM INSURANCE

The Kerala State Government has entered into this Certificate of Savings cum Insurance on the basis of the proposal for Insurance and Savings, declaration and the first premium received from the Employee named hereunder, for effecting a contract on his life.



Name of Employee	
Date of Birth	
PEN	
Proposal No.	
Certificate No.	
Designation	
Department	
Office Address	
Residential Address	
Date of Commencement	
Monthly Contribution (Rs.)	
Insurance Premium (Rs.)	
Death Benefit Premium (Rs.)	
Total (Rs.)	
Sum Assured (Rs.)	
Nominees	

BENEFIT AMOUNT PAYABLE ON DATE OF MATURITY/SURRENDER/TERMINATION/DEATH SHALL BE AS PER THE RULES AND THE CERTIFICATE OF SAVINGS CUM INSURANCE IS ISSUED SUBJECT TO DHANA SAMRUDHI (SAVINGS CUM INSURANCE SCHEME) RULES 2010

Signed by and on behalf of the Governor of Kerala

DIRECTOR OF INSURANCE/DISTRICT INSURANCE OFFICER

KERALA DHANA VARSHA-TERM BENEFIT INSURANCE SCHEME RULES
2010

1. Title and date of effect.

1.1. These rules shall be called '**Kerala Dhana Varsha - Term Benefit Insurance Scheme Rules 2010**'

1.2. These Rules shall come into force with effect from the date of issue of the Order.

2. Definitions.

2.1. "**Department**" means Kerala state Insurance Department and it includes the office of the Director of Insurance and all offices coming under the Director of Insurance.

2.2. "**Proposer**" means the person whose life is proposed to be insured.

2.3. "**Insured**" means the person who has insured his life under these rules.

2.4. "**Premium**" means periodical payment made by the Insured or on behalf of the insured for the policy.

2.5. "**Certificate of Insurance**" means the written document containing contract for the payment under these rules of a certain sum of money on the occurrence of the event specified therein in consideration of the premium paid by the insured.

2.6. "**Nominee**" means the person eligible to receive the sum assured under the Certificate of Insurance in case of death of the insured during the period of the contract, where such nomination is acceptable to the Director of Insurance / District Insurance Officer.

3. Eligibility

3.1.1. All State Government employees holding permanent or officiating appointment under the Government.

3.1.2. All teaching and non teaching employees of all aided educational institutions coming under the direct payment scheme in Kerala State.

3.1.3. All Employees working in Panchayaths, Municipalities and City Corporations.

3.1.4. All Employees working in Government institutions like Public Sector Undertakings, Boards, Corporations, Universities, other Autonomous Bodies and similar Institutions.

3.2. The age of the proposer shall not exceed 45 years on the date of payment of first premium.

3.3. The age of the proposer shall be taken to be the age at his last birth day or next birth day whichever is nearer to the date on which first premium is paid; if equidistant, age shall be taken to be his age at his last birth day.

3.4. Documentary proof in support of age of the proposer will be the certificate to that effect furnished in the Proposal Form by the Head of Office/Institution. If the proposer is the Head of the Office, the certificate should be furnished by his superior officer.

3.5. An insured person can only have one certificate of insurance. The State Insurance Department shall ensure that no employee is issued more than one certificate of insurance. However due to any reason, whatsoever, if a person holds more than one certificate of insurance, the one which was issued first is valid and rests are void and all premium paid under those which are void shall be refunded without any interest to the insurer deducting Rs. 100/- as administrative expenses.

4. Premium

4.1. The Table of Premium, based on the Sum Assured and age of the Proposer, is given in Annexure I to these Rules.

4.2. Insured shall have to pay premiums specified in the Certificate of Insurance till the maturity of the Certificate of Insurance.

4.3. Premiums have to be paid to the scheme in advance for each month and shall be recovered by deduction from the pay of the Insured.

5. Sum Assured

5.1. The face value of the contract is the Sum Assured which is equal to the amount of death benefit.

5.2. The minimum Sum Assured for the Scheme is Rs. 50000/-.

5.3. The proposer can choose any amount above Rs. 50000/- in multiples of Rs. 10000/- as Sum Assured.

6. Benefits

6.1. If the Certificate of Insurance is in force, where premiums are paid regularly benefits shall be payable as per Annexure II to these rules.

6.2. If the insured desires to withdraw or terminate the certificate of insurance due to any reason, insured is eligible to receive the surrender value which is 40% of the premium paid provided the premium have been paid regularly for at least 3 years (36 months) deducting survival benefits paid, if any. No surrender value is payable to the insured if he/she has not paid premiums for a duration less than 36 months.

6.3. Persons who surrendered or terminated the policy of insurance as mentioned in 5.2 shall not be allowed to enter into the scheme again. 6.4. In the case of payment of death benefits premium due from the date of death to the policy anniversary date (falling immediately after the date of death) shall be deducted from the amount of such death benefit.

6.5. Accident Death Benefit Rider is available for the Scheme. If the Rider is attached to the policy, double the Sum Assured will be payable, in the event of Accident death. Premium for the benefit is given in the Annexure I to this rule.

7. Management

7.1. The scheme shall be managed by the Kerala State Insurance Department.

7.2. All receipts and disbursement on account of this scheme shall be carried to a separate head of account which shall be called "***Dhana Varsha Fund***" and all receipts and disbursements on account of the Accident Death Benefit Rider shall be carried to a separate head of account which shall be called "***Accident Death Benefit Rider Fund***".

All receipts shall be credited to these funds and all benefits shall be paid from these funds. The credit balance of the funds shall earn interest at the

rate decided by the State Government which shall not less than 8% per annum effective at all times. The amount of interest shall be credited to the said funds at the end of 31 March of every financial year.

7.3. The Department shall operate and maintain the fund account.

7.4. The expenses incurred in connection with maintenance of the scheme shall be borne by the State Government of Kerala and are accounted separately.

8. Procedure for Applying for Insurance

8.1. An employee desires to join in the scheme shall make proposal in Form No. D.V.1 appended to this rules.

8.2. The Director of Insurance / District Insurance Officer shall be competent to decide whether the proposal is to be accepted or not.

8.3. If the proposal is accepted, a Certificate of Insurance shall be issued to the insured in Form No. D.V.3., along with a schedule in Form No. D.V.4 indicating policy details. A Premium Receipt Book shall also be issued to the insured to record the monthly deduction details.

8.4. Each certificate of Insurance shall bear a unique identification number to identify the insured and the same shall be quoted for all references by the insured.

9. Loan facility

9.1. No loan facility is available under this scheme.

10. Payment of Claims.

10.1. Subject to the production of the certificate of the Insurance in original the benefit are payable to the insured or to his/her nominee as the case may be.

10.2. In case of termination (or surrender) of the contract before the date of expiry of the policy, the insured shall furnish

a) A letter expressing desire to terminate the contract.

b) Original Certificate of Insurance and the Schedule attached to it.

- c) Premium Receipt Book in original with proper entries and authentication.
- d) Discharge Voucher duly signed by the insured. Insurance that death benefit paid with due stamping on the document along with signature of the authorized official of the Department.

On receipt of these documents, the Department shall examine and, if found satisfactory, settle the claim amount. The Department shall maintain a separated register of surrenders with proper details

10.3. In case of payment of survival benefit or maturity benefit, the insured shall furnish:

- a) Letter expressing desire to apply for the benefit.
- b) Original Certificate of Insurance and the schedule attached to it.
- c) Premium Receipt Book in original with proper entries and authentication.
- d) Discharge voucher duly signed by the insured.

On receipt of these documents, The Department shall examine the correctness of particulars and if found satisfactory, settle the claim in favour of the insured. The department shall maintain a separate register of survival/Maturity benefit with proper system and procedures to identify these benefit payments. The Department shall make an endorsement on the Certificate of Insurance that survival benefit or maturity benefit paid with due stamping on the document along with signature of the authorized official of the Department.

10.4. In case the policy holder does not intend to take the survival benefit on the date it is due and payable, the policy holder has the option to re-invest the policy money with the department to any date after one year from the date of such reinvestment, but before his normal retirement date, which shall earn 7.5% interest compounded annually.

The policy holder can withdraw the money at any time after the period of one year from the date of such reinvestment.

10.5. In case of payment of death benefit, the nominee /legal heir shall furnish

- a) A letter expressing desire to apply for the benefit
- b) Original Certificate of Insurance and the Schedule attached to it.

- c) Premium Receipt Book in original with proper entries and authentication.
- d) Copy of Death certificate duly attested by the Gazetted Officer.
- e) Discharge voucher duly signed by the nominee/legal heir.

If Accident Death Benefit rider is included in the Certificate of Insurance, the nominee/legal heir shall furnish the following documents also.

- f) Copy of First Information Report (FIR) duly attested by a Gazetted Officer.
- g) Copy of Postmortem report duly attested by a Gazetted Officer.

On receipt of these documents, the Department shall examine and, if found satisfactory, settle the claim. The Department shall maintain a separate register of death benefit with proper systems and procedures in place to identify these benefits for all purposes. The Department shall make an endorsement on the Certificate of Insurance that death benefit paid with due stamping on the document along with signature of the authorized official of the Department.

11. Nomination

11.1. The nomination shall be made in the prescribed form appended to these rules. Such nomination completed and signed by the insured in the presence of two witnesses and countersigned by the Head of Office shall be sent to the District Insurance Officer along with the proposal.

11.2. If the insured has a family at the time of his making the nomination he shall make such nomination only in favour of his/her family. In the case of married insured/proposer, the family for the purpose will include only the wife/husband and children of the saver. In

case he/she does not have a family at the time of making the nomination, he may nominate any person coming under family as defined in Rule 71 Part III Kerala Services Rules. However, such nomination will become invalid in the event of his acquiring a family and he shall make a fresh nomination in favour of the family.

11.3. When the person nominated dies before the insured, the nomination becomes *Ipsa Facto* void.

11.4. If the insured nominates more than one person he shall specify the amount of share payable to each of the nominees, failing which the amount payable shall be equally distributed among the nominees by the Department.

11.5. The insured may at any time cancel the nomination by sending a notice to the District Insurance Officer along with a fresh nomination made in accordance with the provisions in Rule 11.1 and 11.2.

11.6. In case of payment of death benefits, where nominee predeceases the insured, or nomination become invalid, or no valid nomination has been received by the Department due to any reason it shall be competent for the Department to require the claimants to produce satisfactory evidence of title on the claim amount under the Certificate.

12. Manner of realizing premium

12.1. The Proposer can choose any of the following methods to remit the First premium.

- a) In cash in the Office of the District Insurance Officer of the respective district.
- b) As Demand Draft in favour of District Insurance Officer of the concerned District.
- c) In any Treasury under the Head of Accounts to be opened for the purpose.

12.2. Subsequent Premiums have to be paid to the scheme in advance for each month and shall be recovered by deduction from the pay of the Insured.

12.3. If the pay and allowances of the insured is being drawn from the Treasury, a deduction statement in the Schedule appended to these rules, indicating therein particulars of individual deduction should be attached to the salary bill. All District Treasury Officers / Sub Treasury Officers should detach these schedules and send to the concerned District Insurance Officers.

12.4. In the case of the employees of other Government institutions where salary is not drawn from the Treasury, the Drawing and Disbursing Officer of the insured shall deduct the amount from the salary of the insured and remit the premium as per rule 12.1 a/b/c. A deduction statement in the

Schedule appended to these rules, indicating therein particulars of individual deduction, should also be attached along with remittance particulars and should send to the District Insurance Officer concerned.

12.5. The Insured person is responsible to see that the amount of premium which is due on the 1st day of each month is deducted from his/her pay for the preceding month and the Insured has to ensure such deduction is made properly remitted it to the District Insurance Offices in time.

12.6. Late payment of premiums would be accepted with penalty of Re.1/- per hundred per month of a period not exceeding six months.

12.7. In the case of employees, on leave without allowances or under suspension etc. it is to be ensured that the monthly premium is paid in time by way of Demand Draft drawn in favour of District Insurance Officer of the concerned District or in cash in the Office of the District Insurance Officer or by chalan under proper head in Treasury.

Exemption: *In the case of employees on leave without allowances on medical ground the recovery of premiums shall commence only with effect from the month in which he/she resumes duty after leave. However, arrears of premium for such period shall be treated as debt on the policy carrying interest @ 9% per annum and shall be recovered from his/her future pay in not more than 3 installments commencing from the month in which he/she resumes duty after such leave. If the insured dies while on leave without allowances on medical ground the arrears of premiums due from him shall be recovered with interest at 9% per annum from the payments admissible under the policy.*

12.8. In every other case of non recovery or non payment of premium, for a continuous period of six months, the benefits under these rules would cease. However, surrender benefits, if any, is payable to the insured or the nominee, as the case may be. A lapsed policy on which three years premiums (36 months) have not been paid before the date of lapse shall be void and no claim on it will be recognized.

12.9. A lapsed policy can be revived within a period of 5 years from the date of default, on payment of all arrears of premiums with compound interest

calculated from the 1st due date to the date of payment @ 9% per annum. The Insured should produce satisfactory evidences to substantiate the reason and period of default in premium. The application for revival should be forwarded to the concerned District Insurance Officer. On receipt of these documents, the Department shall examine and, if found satisfactory, revive the Policy

13. Issue of Duplicate Certificate of Insurance

13.1. If Insured or his /her nominee finds that original Certificate of Insurance is lost, a duplicate Certificate of Insurance may be issued by the Department on receipt of:

- a) Application giving reasons for loss of Certificate of Insurance (to be forwarded through the Head of Office).
- b) An indemnity bond executed by the insured/nominee in stamp paper worth Rs.100/-
- c) A fee of Rs. 250/- in favour of the Department.

13.2. If Insured finds that the Premium Receipt Book is lost, a duplicate Premium Receipt Book may be issued by the Department on receipt of:

- a) Application giving reasons for loss of Premium Receipt Book (to be forwarded through the Head of Office).
- b) A fee of Rs. 100/- in favour of the Department.

13.3. In this regard, the Department's decision is final and binding on the parties concerned.

14. False or incorrect information

14.1. If it is found at a later date that the insured gave false or incorrect information or that the insured produced any false evidence in connection with the insurance of his life, whether intentionally or not, and if such particulars are of material value for granting insurance benefits, the Department has the right to make the Certificate of Insurance void and the premium paid by shall be forfeited to Government. The Department shall initiate disciplinary action against the insured in this regard.

15. Miscellaneous

15.1. The scheme shall be optional to the employees

15.2. When an insured who has ceased to be in the service has elected to continue to pay such premia, he/she may be allowed by the Department to pay such premia in advance, monthly, quarterly, half yearly or yearly as per rule 12.1 a/b/c.

15.3. Every Insured shall be supplied with a premium receipt book in which payment of each premium shall be acknowledged by the Officer realizing the same and keep the book under safe custody with up-to-date entries.

15.4. Actuarial Valuation of the Dhana Varsha (Term Benefit Insurance Scheme) Fund shall be conducted annually.

15.5. The Director of Insurance may with the sanction of Government of Kerala frame such subsidiary rules for the transaction of business as may be found necessary. All matters not provided for in these rules and all doubts about the construction or interpretation of the rules shall be placed before the Government by the Director of Insurance and the orders thereon of the Government shall be final. These rules come in to force from the date of the Order.

Annexure II

1. Benefit Structure

- 1.1. The Face Value of the contract is Sum Assured which is equal to the amount of death benefit. The minimum Sum Assured for the Scheme is Rs. 50,000/-. An employee can take policy for any amount of Sum Assured equal to or above Rs. 50,000/- in multiples of 10000. Premiums depend upon the Face Value.
- 1.2. Death Benefit during the term of the policy: This benefit is available whether or not survival benefits have been paid (have to be paid) as per #3 below. Accident death benefit rider is available for this scheme. If the Rider is attached to the policy, double the Sum Assured will be payable, instead of the face value of the policy, in the event of Accident death.
- 1.3. Survival benefits (SB) payable during the term of the policy. In case the policy holder does not intend to withdraw the survival benefit at the end of the period mention in the table below, the policy holder has the option to re-invest the policy money with the department, which shall earn 7.5% interest compounded annually. The policy holder can withdraw the money at any time after the period of one year from the date of such reinvestment.

Entry Age	SB at age 35	SB at age 40	SB at age 45	SB at age 50	SB at age 55
18 to 30	20% of the Sum Assured	20% of the Sum Assured	20% of the Sum Assured	20% of the Sum Assured	20% of the Sum Assured
31 to 35		20% of the Sum Assured	20% of the Sum Assured	20% of the Sum Assured	40% of the Sum Assured
36 to 40			20% of the Sum Assured	20% of the Sum Assured	60% of the Sum Assured
41 to 45				20% of the Sum Assured	80% of the Sum Assured

2. Bonus

This scheme participates in the profits and Bonus per thousand Sum Assured is declared every year. The total bonus declared under the policy is paid at maturity of the policy, provided the life assured is alive and the policy is in force. However, if death occurs before the maturity age, the Sum Assured along with vested bonuses up to the date of death, irrespective of the Survival Benefits paid earlier, if any, will become payable.

3. Premiums

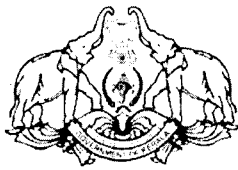
Premiums are payable from Entry age till age 55 or till the end of policy year or death, whichever is earlier. The monthly premium payable from salary for different Sum Assured is given in the annexure I. Monthly premium will be payable through the salary payments every month.

4. Nomination

The Policyholder can make nomination to receive the death benefit on behalf of the legal heirs of the policyholder.

Annexure I
Dhana Varsha Monthly Premium Table

		Sum Assured														
		Annual Premium per 1000	50000	60000	70000	80000	90000	100000	110000	120000	130000	140000	150000	200000	300000	500000
Age	18	28.00	123.00	147.00	172.00	196.00	221.00	245.00	270.00	294.00	319.00	343.00	368.00	490.00	735.00	1225.00
	19	29.00	127.00	152.00	178.00	203.00	228.00	254.00	279.00	305.00	330.00	355.00	381.00	508.00	761.00	1269.00
	20	31.00	136.00	163.00	190.00	217.00	244.00	271.00	298.00	326.00	353.00	380.00	407.00	543.00	814.00	1356.00
	21	32.00	140.00	168.00	196.00	224.00	252.00	280.00	308.00	336.00	364.00	392.00	420.00	560.00	840.00	1400.00
	22	34.00	149.00	179.00	208.00	238.00	268.00	298.00	327.00	357.00	387.00	417.00	446.00	595.00	893.00	1488.00
	23	36.00	158.00	189.00	221.00	252.00	284.00	315.00	347.00	378.00	410.00	441.00	473.00	630.00	945.00	1575.00
	24	37.00	162.00	194.00	227.00	259.00	291.00	324.00	356.00	389.00	421.00	453.00	486.00	648.00	971.00	1619.00
	25	39.00	171.00	205.00	239.00	273.00	307.00	341.00	375.00	410.00	444.00	478.00	512.00	683.00	1024.00	1706.00
	26	41.00	179.00	215.00	251.00	287.00	323.00	359.00	395.00	431.00	466.00	502.00	538.00	718.00	1076.00	1794.00
	27	44.00	193.00	231.00	270.00	308.00	347.00	385.00	424.00	462.00	501.00	539.00	578.00	770.00	1155.00	1925.00
	28	46.00	201.00	242.00	282.00	322.00	362.00	403.00	443.00	483.00	523.00	564.00	604.00	805.00	1208.00	2013.00
	29	49.00	214.00	257.00	300.00	343.00	386.00	429.00	472.00	515.00	557.00	600.00	643.00	858.00	1286.00	2144.00
	30	52.00	228.00	273.00	319.00	364.00	410.00	455.00	501.00	546.00	592.00	637.00	683.00	910.00	1365.00	2275.00
	31	46.00	201.00	242.00	282.00	322.00	362.00	403.00	443.00	483.00	523.00	564.00	604.00	805.00	1208.00	2013.00
	32	49.00	214.00	257.00	300.00	343.00	386.00	429.00	472.00	515.00	557.00	600.00	643.00	858.00	1286.00	2144.00
	33	52.00	228.00	273.00	319.00	364.00	410.00	455.00	501.00	546.00	592.00	637.00	683.00	910.00	1365.00	2275.00
	34	55.00	241.00	289.00	337.00	385.00	433.00	481.00	529.00	578.00	626.00	674.00	722.00	963.00	1444.00	2406.00
	35	59.00	258.00	310.00	361.00	413.00	465.00	516.00	568.00	620.00	671.00	723.00	774.00	1033.00	1549.00	2581.00
	36	55.00	241.00	289.00	337.00	385.00	433.00	481.00	529.00	578.00	626.00	674.00	722.00	963.00	1444.00	2406.00
	37	58.00	254.00	305.00	355.00	406.00	457.00	508.00	558.00	609.00	660.00	711.00	761.00	1015.00	1523.00	2538.00
38	63.00	276.00	331.00	386.00	441.00	496.00	551.00	606.00	662.00	717.00	772.00	827.00	1103.00	1654.00	2756.00	
39	67.00	293.00	352.00	410.00	469.00	528.00	586.00	645.00	704.00	762.00	821.00	879.00	1173.00	1759.00	2931.00	
40	73.00	319.00	383.00	447.00	511.00	575.00	639.00	703.00	767.00	830.00	894.00	958.00	1278.00	1916.00	3194.00	
41	71.00	311.00	373.00	435.00	497.00	559.00	621.00	683.00	746.00	808.00	870.00	932.00	1243.00	1864.00	3106.00	
42	77.00	337.00	404.00	472.00	539.00	606.00	674.00	741.00	809.00	876.00	943.00	1011.00	1348.00	2021.00	3369.00	
43	84.00	368.00	441.00	515.00	588.00	662.00	735.00	809.00	882.00	956.00	1029.00	1103.00	1470.00	2205.00	3675.00	
44	93.00	407.00	488.00	570.00	651.00	732.00	814.00	895.00	977.00	1058.00	1139.00	1221.00	1628.00	2441.00	4069.00	
45	103.00	451.00	541.00	631.00	721.00	811.00	901.00	991.00	1082.00	1172.00	1262.00	1352.00	1803.00	2704.00	4506.00	
Accident Death Benefit Rider Premium		1.00	5.00	6.00	7.00	7.00	8.00	9.00	10.00	11.00	12.00	13.00	14.00	18.00	27.00	44.00



Form No. DV-1

KERALA STATE INSURANCE DEPARTMENT PROPOSAL FOR INSURANCE

ENROLLMENT INTO DHANA VARSHA - TERM BENEFIT INSURANCE SCHEME

(Please see the Kerala Dhana Varsha (Term Benefit Insurance Scheme) Rules, 2010)

Item No.	Description	To be filled in by the person desired to be insured (CAPITAL LETTERS ONLY)	
1	Name		
2	PEN (Issued by SPARK)		
3	Designation		
4	Department		
5	Gender	Male <input type="checkbox"/>	Female <input type="checkbox"/>
6	Official Address (Including District and PIN code)		
7	Residential Address (Including District and PIN code)		
8	Contact Details	Phone No. (Office)	
		Phone No. (Residence)	
		Mobile No.	
		E mail	
9	Marital Status	Married <input type="checkbox"/>	Single <input type="checkbox"/>
9(a)	If Married, Details of Spouse	Name	
		Occupation	
10	Scale of Pay		
11	Basic Pay		
12	Date of Birth	Date <input type="text"/>	Month <input type="text"/> Year <input type="text"/>
13	Date of Entry in Service	Date <input type="text"/>	Month <input type="text"/> Year <input type="text"/>
14	Whether applying for Accident Benefit Rider	Yes <input type="checkbox"/>	No <input type="checkbox"/>
15	Proposed Sum Assured		
16	Premium Details	Basic Policy	
		Accident Benefit	
		Total	
17	Details of Premium Paid	Amount (Rs.)	
		Chalan / DD No. and Date	
		Name of Treasury / Bank	
18	Name of Nominee (s)	Name	Relationship

DECLARAION, AGREEMENT AND AUTHORISATION

DECLARAION :

I,(Name),
..... (Designation) have read this application and also the scheme rules or got read / explained and furnished the information after fully understanding the contents thereof, I have made complete, true and accurate disclosure of all facts to the best of my knowledge and belief and that I have not withheld any information.

AGREEMENT:

I also do hereby agree that:

1. My statements and this declaration shall be the basis of any policy issued.
2. If any untrue statement be contained in this Application, the policy contract issued to me shall be Null and Void and all the moneys which have been paid in, respect thereof, shall stand forfeited.
3. If, after submission of the Application and before issue of the policy, there is any change in my general status, I shall forthwith inform in writing.

AUTHORISATION:

For purposes of understanding this Application and deciding the bona fides of the claim arising in pursuance of this contract, I permit and authorize, notwithstanding any ban on the grounds of secrecy, any institution, association investigative agency or person(s), to divulge all such knowledge and information as the Director of Insurance may require for their use or re-discosure.

Signature of the Proposed Insured:

Name of the Proposed Insured:

Signature, Name and Adress of the Witness:

Dated at on the day of 20.....
(Place) (Date) (Month) (Year)

CERTIFICATE

(To be furnished by the Head of Office / Superior Officer, if Proposer is the Head of Office)

I declare that Sri./Smt./Kum.....(Name) is working in this office as(Designation) and his date of birth as per service records is and his present Basic Pay is Rs. (Rupees only). I also declare that I have explained the contents of this Application to the Applicant. The same have been fully understood by him and replied have been recorded as per the information provided by the applicant and the answers have been read out to and fully understood by and confirmed by te applicant. The Applicant has affixed his signature in my presence.

Place:

(Office Seal)

Signature, Name, Designation and
Address of the Head of Office/Superior
Officer

Date:

FOR OFFICE USE ONLY

Proposal No.	
Date of Proposal	
Name and Designation of the officer checking this form	
Name and Designation of the Officer authorised to grant for issuance of Certificate	
Monthly Premium (Rs.)	
Accident Benefit Rider Premium (Rs.)	
Total Premium	
Policy No. (Allotted)	
Date of issue	

Signature of Checker

Signature of Authorised Officer

Monthly Premium Table

		Sum Assured													
		50000	60000	70000	80000	90000	100000	110000	120000	130000	140000	150000	200000	300000	500000
18		123.00	147.00	172.00	196.00	221.00	245.00	270.00	294.00	319.00	343.00	368.00	490.00	735.00	1225.00
19		127.00	152.00	178.00	203.00	228.00	254.00	279.00	305.00	330.00	355.00	381.00	508.00	761.00	1269.00
20		136.00	163.00	190.00	217.00	244.00	271.00	298.00	326.00	353.00	380.00	407.00	543.00	814.00	1356.00
21		140.00	168.00	196.00	224.00	252.00	280.00	308.00	336.00	364.00	392.00	420.00	560.00	840.00	1400.00
22		149.00	179.00	208.00	238.00	268.00	298.00	327.00	357.00	387.00	417.00	446.00	595.00	893.00	1488.00
23		158.00	189.00	221.00	252.00	284.00	315.00	347.00	378.00	410.00	441.00	473.00	630.00	945.00	1575.00
24		162.00	194.00	227.00	259.00	291.00	324.00	356.00	389.00	421.00	453.00	486.00	648.00	971.00	1619.00
25		171.00	205.00	239.00	273.00	307.00	341.00	375.00	410.00	444.00	478.00	512.00	683.00	1024.00	1706.00
26		179.00	215.00	251.00	287.00	323.00	359.00	395.00	431.00	466.00	502.00	538.00	718.00	1076.00	1794.00
27		193.00	231.00	270.00	308.00	347.00	385.00	424.00	462.00	501.00	539.00	578.00	770.00	1155.00	1925.00
28		201.00	242.00	282.00	322.00	362.00	403.00	443.00	483.00	523.00	564.00	604.00	805.00	1208.00	2013.00
29		214.00	257.00	300.00	343.00	386.00	429.00	472.00	515.00	557.00	600.00	643.00	858.00	1286.00	2144.00
30		228.00	273.00	319.00	364.00	410.00	455.00	501.00	546.00	592.00	637.00	683.00	910.00	1365.00	2275.00
31		201.00	242.00	282.00	322.00	362.00	403.00	443.00	483.00	523.00	564.00	604.00	805.00	1208.00	2013.00
32		214.00	257.00	300.00	343.00	386.00	429.00	472.00	515.00	557.00	600.00	643.00	858.00	1286.00	2144.00
33		228.00	273.00	319.00	364.00	410.00	455.00	501.00	546.00	592.00	637.00	683.00	910.00	1365.00	2275.00
34		241.00	289.00	337.00	385.00	433.00	481.00	529.00	578.00	626.00	674.00	722.00	963.00	1444.00	2406.00
35		258.00	310.00	361.00	413.00	465.00	516.00	568.00	620.00	671.00	723.00	774.00	1033.00	1549.00	2581.00
36		241.00	289.00	337.00	385.00	433.00	481.00	529.00	578.00	626.00	674.00	722.00	963.00	1444.00	2406.00
37		254.00	305.00	355.00	406.00	457.00	508.00	558.00	609.00	660.00	711.00	761.00	1015.00	1523.00	2538.00
38		276.00	331.00	386.00	441.00	496.00	551.00	606.00	662.00	717.00	772.00	827.00	1103.00	1654.00	2756.00
39		293.00	352.00	410.00	469.00	528.00	586.00	645.00	704.00	762.00	821.00	879.00	1173.00	1759.00	2931.00
40		319.00	383.00	447.00	511.00	575.00	639.00	703.00	767.00	830.00	894.00	958.00	1278.00	1918.00	3194.00
41		311.00	373.00	435.00	497.00	559.00	621.00	683.00	746.00	808.00	870.00	932.00	1243.00	1864.00	3106.00
42		337.00	404.00	472.00	539.00	606.00	674.00	741.00	809.00	876.00	943.00	1011.00	1348.00	2021.00	3369.00
43		368.00	441.00	515.00	588.00	662.00	735.00	809.00	882.00	956.00	1029.00	1103.00	1470.00	2205.00	3675.00
44		407.00	488.00	570.00	651.00	732.00	814.00	895.00	977.00	1058.00	1139.00	1221.00	1628.00	2441.00	4069.00
45		451.00	541.00	631.00	721.00	811.00	901.00	991.00	1082.00	1172.00	1262.00	1352.00	1803.00	2704.00	4506.00
Identify left or right		5.00	6.00	7.00	7.00	8.00	9.00	10.00	11.00	12.00	13.00	14.00	18.00	27.00	44.00

BENEFITS

- A portion of the Sum Assured is paid as Survival Benefits once in 5 years from the age of 35 years.
- Life risk cover for the entire sum assured even after payment of Survival Benefit (s).
- Reinvestment option to facilitate an insured to take monies when he needs most.
- Bonus is given for the full sum Assured amount at the time of payment of maturity benefits.
- On death before the policy term ends, full Sum Assured plus Bonus for the completed period is paid to the nominee/ legal heir. The survival benefit already paid, if any, is not deducted from the death benefit. If the Accident Death Benefit Rider is attached to the policy, double the Sum Assured, instead of the actual Sum Assured is paid to the nominee/ legal heir.

TABLE OF SURVIVAL BENEFITS

Entry Age	SB at age 35	SB at age 40	SB at age 45	SB at age 50	SB at age 55
18 to 30	20% of the Sum Assured	20% of the Sum Assured	20% of the Sum Assured	20% of the Sum Assured	20% of the Sum Assured + Bonus for the entire Policy period
31 to 35		20% of the Sum Assured	20% of the Sum Assured	20% of the Sum Assured	40% of the Sum Assured+ Bonus for the entire Policy period
36 to 40			20% of the Sum Assured	20% of the Sum Assured	60% of the Sum Assured+ Bonus for the entire Policy period
41 to 45				20% of the Sum Assured	80% of the Sum Assured+ Bonus for the entire Policy period

KERALA STATE INSURANCE DEPARTMENT
DHANA VARSHA
 (TERM BENEFIT INSURANCE SCHEME)

Form of Nomination

[Please see the Dhana Varsha (Term Benefit Insurance Scheme) Rules, 2010]

Name of Proposer/Policy holder:

Marital Status: Married

Single

Policy Number:

I do hereby nominate the person(s) mentioned below and confer on him/her/them the right to receive to the extent specified, any amount eligible under the Policy No..... in the event of my death. I make this Will so far in regards such sums aforesaid.

Serial Number	Name & Address of Nominee(s)	Relationship with the insured	If Minor, Date of Birth	Share to be paid to each	Name & address of Person to receive the share of the Minor	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)

Name, address and signature of Witnesses

Place.....

Signature

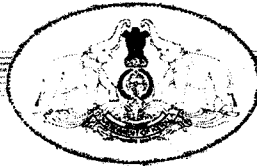
Date..... 1

Name and address of the

Proposer / Policy holder

2

N.B.: If the proposer has a family at the time of the nomination it shall be in favour of a member or members of his family (Wife, Husband, Children, Father and/or Mother). If the proposer is unmarried he/she may nominate any person coming under family as defined in Rule 71 Part III of Kerala Service Rules.



Form No. DV-3

KERALA STATE INSURANCE DEPARTMENT

DHANA VARSHA

(TERM BENEFIT INSURANCE SCHEME)

CERTIFICATE OF INSURANCE

The Kerala State Government (hereafter referred to as 'insurer') has entered into this Certificate of Insurance (the 'Policy') on the basis of the application of Life Insurance and the declaration and the first premium received from the Insured, for effecting a life insurance contract on the life of the person (the 'Insured') named hereunder and in the schedule hereto (the 'Schedule').

Name of Insured

Policy No.

Sum Assured

Premium

This Policy is subject to terms and conditions stated herein and the Schedule, attached riders and endorsements (if any).
The insurer agrees to pay the benefits, stated under the Policy upon satisfaction of the happening of the insured event, while this policy is in force and effect, to the lawfully entitled person.
The Policy details are as set out in the Schedule.

Signed by and on behalf of the Governor of Kerala

DIRECTOR OF INSURANCE/DISTRICT INSURANCE OFFICER



Form No. DV - 4

KERALA STATE INSURANCE DEPARTMENT
DHANA VARSHA
(TERM BENEFIT INSURANCE SCHEME)

THE SCHEDULE

INSURED DETAILS					
Name		PEN			
Designation		Gender			
Office Address		Residential Address			
Date of Birth		Age			
POLICY DETAILS					
Proposal No.		Policy No.			
Sum Assured		Date of Risk			
Policy Term		Premium Paying Term			
Effective Date of Policy		Date of Maturity			
Insured Event upon which Benefits Payable	1. Upon death during the policy term: Face Amount Plus accrued bonuses, if any.				
	2. Upon Survival as per Table below				
	At age 35	At age 40	At age 45	At age 50	At age 55
BENEFICIARY DETAILS					
Name(s) of Beneficiary		Relationship			
Contingent Beneficiary		Relationship			
PREMIUM DETAILS					
POLICY TYPE			INSTALLMENT PREMIUM (Rs.)		
Base Policy					
Accidental Death Benefit					
Total Premium					
Due date(s) of Premium					
Date of Last installment Premium due					
SPECIAL PROVISIONS / OPTIONS					
This scheme participates in the profits and Bonus per thousand Sum Assured is declared every year. The total bonus declared under the policy is paid at maturity of the policy, provided the life Assured is alive and the policy is in force. However, if death occurs before the maturity age, the Sum Assured along with vested bonuses up to the date of death, irrespective of the survival benefits paid earlier, if any, will become payable.					

DIRECTOR OF INSURANCE / DISTRICT INSURANCE OFFICER

DEFINITIONS

1	Owner of the Policy	Owner of the policy shall be the insured
2	Understanding the Policy	<p>"You" and "Your" refer to the Owner of the Policy.</p> <p>The "Application" refers to the Proposal Form as per the Kerala Dhana Varsha (Term Benefit Insurance Scheme) Rules.</p> <p>"We", "us" "our" and "Insurer" refer to Kerala State Insurance Department.</p> <p>The "Insured" named in the Schedule is the person at whose death / survival, or happening of any other insured event, the insurance proceeds will be payable.</p> <p>The "Beneficiary" refers to the person(s) nominated by the Owner to receive the insurance proceeds in accordance with the provisions of Section 39 of the Insurance Act, 1938.</p> <p>The "Contingent Beneficiary" is Person(s) named to receive insurance proceeds in case the Beneficiary is not alive.</p>

TERMS AND CONDITIONS

1	Proof of Age	<p>The age of the Insured is based on the proof of age submitted and the premiums are calculated on the nearest birth day prior to the date of commencement of the risk under the Policy. Should the actual age of the Insured differ from the age stated in the Application, we shall, without prejudice to the statutory rights and/ or remedies we may have, be entitled to the following:</p> <ul style="list-style-type: none"> ➤ If the actual age proves to be higher than what is stated in the Application, the Face Amount of Insurance would be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated; or ➤ If the actual age is lower than that stated in the Application, the premium paid in excess will be refunded to the Owner without interest. The Policy will continue to be in force as per the terms specified therein; or ➤ If the Insured's actual age is such that it would have made him/her ineligible for the insurance cover stated in the Policy, we reserve the right at our sole discretion to take such action as it deems appropriate including cancellation of the Policy and forfeiture of premium(s) received.
2	Benefits Payable	On the happening of the Insured event, the benefits will be payable as per the Schedule to this Certificate of Insurance
3	Suicide Exclusion	In the event the Insured commits suicide, whether sane or insane at that time, within one year from the effective date of insurance cover or the date of the Policy or the date of the last reinstatement whichever is later, the insurance cover shall be void and we shall not be liable to pay the Face amount of Insurance or any rider benefits, except refunding the premium(s) received without interest, if any, less any expenses by us.
4	Premium Payment	The benefits of this Policy depend on the payment of premiums when due. Premiums are payable while the Insured is alive and are payable on or before their due dates as shown in the schedule. The frequency of payment may be changed with our prior written approval effective from the following policy renewal date.
5	Grace period	Grace period of 15 days will be allowed for payment of premium without interest. During the Grace period the Policy shall continue to be in force for all the Insured events. If the premium is not paid within the grace period, the Policy shall be subject to non-forfeiture options, if applicable.
6	Policy Loan	No loan facility available under this scheme.
7	Reinstatement	<p>When the premium is not paid for a continuous period of 6 months, this policy shall lapse and be subject to the non-forfeiture provisions contained in this Policy.</p> <p>The Policyholder may, however, reinstate the Policy while the Insured is alive if the Policyholder:</p> <ul style="list-style-type: none"> ➤ Requests in writing for reinstatement within 5 years from the date the Policy lapsed; ➤ Provides satisfactory evidence of insurability to us; ➤ satisfactory evidences to substantiate the reason and period of default; ➤ Executing an indemnity Bond in stamp paper worth Rs. 60/- ; ➤ Pays all due premiums to the date of reinstatement with compound interest at the rate prescribed by the Department at the time of Reinstatement.
8	Guaranteed Surrender Value	Your Policy has a Guaranteed Surrender Value (GSV) while the insured is alive, and the policy has been in force for at least three full years. GSV is 40% of the premiums paid provided the premiums have been paid regularly for at least three years (36) months deducting survival benefits paid, if any. No surrender value is payable to the insured if he/she has not paid premiums for a duration less than 36 months.
9	Non-forfeiture options upon Non-Payment of Premiums	If all premiums have been paid for at list three full years and any subsequent premium is not duly paid, the Policy holder shall be eligible for GSV as stated above

	The Contract	This Policy document, application and the riders, if any attached ate all part of this contract.
11	Travel, residence and occupation	This Policy does not impose any restrictions as to travel, residence or occupation, except as otherwise provided in any special provisions to this Policy or by law.
12	Beneficiary	The Beneficiary /Beneficiaries is/are the person or persons the Owner may nominate, to whom the insurance proceeds are payable upon death of the Insured A contingent Beneficiary /Beneficiaries may also be named to become the Beneficiary /Beneficiaries if the Beneficiary /Beneficiaries die while the Insured is alive. While the Insured is alive, the Policyholder may change any Beneficiary or Contingent Beneficiary. If more than one Beneficiary is alive when the Insured dies, the benefits will become payable in equal shares unless you have chosen otherwise.
13	Assignment	No assignment is permitted
14	Accident Death Benefit Rider	If Accident Death Benefit Rider is attached to the policy, on accident death of the insured, we shall pay an amount equal to the face value of the policy, in addition to the normal death benefits stated below, to the nominee (s)/ legal heir (s) of the insured.
15	Claims Procedure	Maturity Claims/Survival Benefits We shall settle the maturity claim on the date of maturity, provided the Insured is alive on that date, has paid all the installment premiums including interest, if any, till the date of maturity and submits the following requirements to us: <ul style="list-style-type: none"> ➤ The Original Certificate of Insurance and Schedule ➤ The Claim forms as prescribed by us ➤ The premium Receipt Book duly entered and authenticated by the head of office ➤ The discharge voucher as prescribed by us We shall settle the maturity proceeds to the Insured or the nominees, as the case may be. Death Claims Upon death of the Insured before the date of maturity, we shall settle the death claim after deducting outstanding premiums, if any, on submission of the following requirements, provided all premiums fallen due till the date of death have been paid: <ul style="list-style-type: none"> ➤ Written intimation of death b the Beneficiary/ legal heir. ➤ Copy of Official death certificate duly attested by a Gazetted Officer. ➤ Copy of Post-mortem report, Copy of FIR duly attested by a Gazetted Officer. ➤ Proof of title to the Policy like succession certificate, legal heirship certificate. ➤ Discharge voucher as prescribed by us.
16	Reinvestment of Survival Benefits	In case the policy holder does not intend to take the survival benefit on the date it is due and payable, the policy holder has the option to reinvest the policy money with the department to any date after one year from the date of such reinvestment, but before his normal retirement date, which shall earn compound interest at the rate prescribed by the Department. The policy holder can withdraw the money, along with interest earned, at any time after the period of one year from the date of such reinvestment.
17	Grievance Redressal Mechanism	In the event you are aggrieved by any of the decisions taken by us in the area of settlement of claims or related disputes you may approach our grievance redressal authority as indicated below: <p style="text-align: center;">.....</p> The authority is empowered to promptly review and address your grievances and take appropriate action.
18	Disclosure	This Policy has been issued on your representations that you have made full and accurate disclosures of all material facts and circumstances and that you have not misrepresented or suppressed any material facts or circumstances. In the event it comes to our knowledge that you have misrepresented or suppressed any material facts and circumstances we shall reserve the right at our sole discretion to take such action, as we deem appropriate including cancellation of the Policy and forfeiture of premium(s) received.
19	Incontestability	In accordance with the provisions of section 45 of the Insurance Act, 1938, except for fraud, misrepresentation of any kind or non-disclosure or suppression material facts, this policy will be incontestable by the Department after it has been in force during the lifetime of the Insured, for two years from the date of policy.
20	Your Rights	To exercise your rights, you should follow the procedures stated in this Policy. If you want to request a payment, change a Beneficiary, change an address or request any other action by us, you should do so on the forms prepared for each purpose. You can get these forms from the Department.
21	Address for Communication	All communications in respect of this Policy shall be addressed to the Department at the following Address: District Insurance Officer,District.