FORMAT 3

ULIP FUND CLEARANCE

FORMAT OF DECLARATION

1. Name of the Life Insurer :
2. Registration No : ☐
3. ULIP Fund Type: 1. Unit Linked Individual Fund (**ULIF**) : ☐
   2. Unit Linked Group Fund (**ULGF**) : ☐
4. Clearance Sought For: 1. **Existing** Segregated Fund : ☐
   2. **New** Segregated Fund : ☐
5. **SFIN No** : ☐

DECLARATION

1. The **Investment Policy** (IP) of the Segregated Fund (SFIN) is a part of File & Use procedure, under **Section 8.1** of **Form IRDAI-Life-Linked-NP**, and we confirm that the IP fully complies with IRDAI (Investment) Regulations, 2016 read along with Circulars and Guidelines issued there under
2. The SFIN No…… confirms to the procedure prescribed in Section 4.16 (a) (1) (ii) of Investment – Master Circular, under IRDAI ULIP Funds Clearance Procedure
3. The SFIN No…… is unique and has not been allotted to any other Segregated Fund(s)
4. The 'SFIN No…….. invests / will invest only in the **'exhaustive'** Categories of Investments as provided in Investment – Master Circular issued under IRDAI (Investment) Regulations, 2016
5. The Investments Categories (as mentioned in point 4 above) in which SFIN No…….. invests / will invest is as per the IP [as specified in Section 8.1 of Form IRDAI-Life-Linked-NP, of File & Use procedure] and are covered in the Standard Operating Procedure (SOP), approved by the Investment Committee (IC) which is / will be followed by the Investment Department
6. The SFIN No…….. has / would have identifiable, individual 'Scrips', grouped as per Guidelines provided in Investment – Master Circular and the same is / would be identifiable at custodian level, by a separate sub code.
7. No individual security is / would be earmarked between two or more 'segregated fund'
8. The SFIN No…….. or the Scheme / Fund (by whichever name called) is a **NEW** Scheme / Fund offered and is **NOT** a minor modification of existing Scheme / Fund
9. The SFIN No…… has / would have a 'single' NAV, declared on a 'day-to-day' basis and uploaded in the Insurer's Public Domain and in the Life Insurance Council Website on the same day
10. The below mentioned information is / would be enabled through a portal, for the policyholder through a secured login:

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a. the value of **policy wise** "units" held by him, as per FORM D02
b. SFIN No……. wise NAV on both the Insurer's website and life council website on the same day

11. As **part of product brochure**, had included the disclosure mandated under FORM D02 and had provided the secured login details to Policyholders along with the Policy document
12. The 'Units' created on a **'day-to-day'** basis for SFIN No……. are / would be backed by Investment assets
13. The Investment Trial Balance, of SFIN No……. is / will be generated **through the automated System**
14. For SFIN No…… all prudential and Exposure norms as per IRDAI (Investment) Regulations, 2016 are / will be complied
15. The Fund Management Charges (FMC) is clearly identified with SFIN No…… and **NOT** otherwise
16. Transfer of funds between SFINs are / will be done as per the norms laid in point 4.8 (3) of the Investment - Master Circular
17. The SFIN No…… is / would be quoted in all 'Fund' related filing / disclosure. Also SFIN No ……. is / would be mentioned in all documents and all fund-wise information provided to policyholders, other users (public, distribution channels and others) and on all returns or fund related correspondence with IRDAI
18. The copy of certificate issued by the Chartered Accountant appointed for certification of Systems and Process (in relation to integrated systems between Policy Admin System, Investment System and Accounting System) in place as per the Guidance Note issued in "Investment Risk Management Systems and Process of Insurance Companies" by The Institute of Chartered Accountants of India, is attached to this declaration

We certify that the information given herein is correct and complete and nothing has been concealed or suppressed.

Signature……
APPOINTED ACTUARY

Signature……
CHIEF RISK OFFICER

Signature……
CHIEF FINANCIAL OFFICER

Signature……
CHIEF INVESTMENT OFFICER

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