

RIDER POLICY BOND

Group Accidental Death Benefit Rider (attached to Premier Protect Home Shield and Bharti AXA Life Loan Secure)

DEFINITIONS

- **Accidental Death:** Accidental Death is defined as a traumatic death caused solely by external, violent, unforeseeable and visible means, occurring independently of any other causes and within ninety (90) days of such trauma, and which is proved to and accepted as such death by the company.
- **Accidental Death Sum Assured (Rider Sum Assured):** it is the rider benefit amount chosen by the Policyholder at the inception of the rider. Under no circumstances can the Accident Death Sum Assured be more than the Sum Assured of the base Policy during the Policy Benefit Period.
- **Rider Premium** means the premium payable by the Policyholder to the Company to effect the Coverage in respect of the Lives Insured under the Rider.

BENEFITS UNDER THE RIDER:

If whilst the policy is in effect, the Life Insured is involved in an accident, resulting in the Death, the Company shall pay an amount equal to the Accident Death Sum Assured.

In case the benefit under this Rider is paid on the occurrence of either Accidental Death, the Rider would cease to exist, immediately after payment of the Accidental Death Sum Assured.

This Rider can be availed only at the inception of the base Policy. The Death Benefit payable under this rider is a monthly reducing Coverage calculated on the basis of rider sum assured, rider term and a fixed rate of interest as chosen by the Policyholder.

The maximum aggregate limit of the Sum Assured for this Rider under all the policies for the same Life Insured shall not exceed Rs.50, 00,000. In case, the Sum Assured for this Rider under one or more of the Policies exceeds the said sum of Rs.50,00,000, the rider benefit shall only be available in respect of the first Rs.50,00,000 in the order in which policies have been issued.

RIDER PREMIUM:

The rider premium in respect of the rider sum assured for:

- each Life Insured will be determined by the Company on the basis of premium rates established by the Company and detailed in the Schedule I to the Policy and as may be modified from time to time;
- joint Lives Insured will be determined as per the following calculation: sum of the premiums for both the joint Lives Insured.

The Policyholder shall be solely responsible for remitting the rider premium in respect of each Life Insured while the rider is in effect and shall ensure prompt remittance of the rider premiums in one lump sum to the Company along with a statement providing on a daily basis additions and deletions to the list of Lives Insured in the format prescribed by the Company.

The Rider Premium payable by you would depend on the Accidental Death Sum Assured (the Rider Sum Assured) chosen by you.

Claim:

On the Accidental death of the Life Insured, the Beneficiary will give written notice and proof of claim to the Policyholder in respect of the Life Insured.

In addition to the above, the following documents are required to be submitted in the event of Accidental Death of the Life Insured:

- First Information Report
- Post mortem report
- Any other documentation that the Company may consider as material and relevant to the claim

Surrender Value

Surrender Value in respect of the Coverage of a Life Insured shall be computed as per the following formula:

$SVF \times P \times U/T$, where:

P = Single premium paid in respect of the Coverage of a Life Insured excluding service tax and applicable cess

U = Unexpired Coverage Term (in months)

T = Coverage Term for the Life Insured (in months)

SVF = Surrender Value Factor (as per the table given below)

The surrender value factors differ by rider policy term and are as follows.

Policy Term	SV Factor
1 – 5	35%
6 – 10	45%
11 – 15	50%
16 – 20	50%
21 – 25	55%
26 - 30	55%

Free look

If the Life Insured disagrees with any of the terms of the Policy/Coverage, the Life Insured may, within fifteen (15) days of the receipt of the Certificate of Insurance, by written communication addressed to the Policyholder or Company enclosing the original Certificate of Insurance, seek to cancel the Coverage under the Policy whereon the Company shall refund to the Policyholder, the Rider Premium inclusive of Service Tax paid in respect of the said Coverage after deduction of stamp duty and underwriting expenses incurred by the Company in issuing the Coverage.

Expiry of the Rider:

Benefits payable under the Rider shall cease to exist, at the occurrence of earliest of the following:

- When the Life Insured attains the age of 75 years; or
- When base Policy ceases to exist or is lapsed; or
- Policy anniversary following the intimation by the Policyholder to discontinue the Rider; or
- When the Policyholder terminates the Rider; or
- The Benefits under the rider are paid.

Exclusions under the rider:

Exclusions under Accidental Death Benefit:

The Policyholder will not be entitled to any Accidental Death benefits for death, directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- Suicide or self inflicted injury, whether the Life Insured is medically sane or insane.
- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.
- Service in the armed forces, or any police organization, of any country at war or service in any force of an international body.
- Committing an assault, a criminal offence, an illegal activity or any breach of law.
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed doctor other than the Life Insured.
- Participation in aviation other than as a fare-paying passenger in an aircraft that is authorized by the relevant regulations to carry such passengers between established aerodromes.
- Taking part or practicing for any hazardous hobby, pursuit or any race.
- Hazardous occupations including but not exclusive to mining, deep-sea fishing, forestry, scuba diving.

Other Terms and Conditions:

1. The Company reserves the right to call for any medical examination as deemed necessary. For this purpose, the Company may request the Life Insured to submit to one or more medical examination/s conducted by the medical practitioner/s appointed by the Company, the cost of which shall be borne by the Policyholder.

For informative purpose and for your ready reference, the relevant clauses of the Insurance Act 1938, as amended from time to time are reproduced below:

Section 41 of the Insurance Act, 1938, as amended from time to time:

(1) "No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a Policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees."

Section 45 of the Insurance Act, 1938, as amended from time to time:

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in appendix – III for reference]

Schedule I

Rider Premium Rates for Individual Life: The Rider Premium rates per 000 Rider Premium are provided in following table.

Policy term\Interest rate	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
13%	1.71	2.11	2.49	3.03	3.45	3.87	4.27	4.67	5.31	5.72	6.13	6.52	6.90	7.26	7.62	7.95	8.28	8.59	9.71	10.05	10.38	10.69	10.98	11.27	11.54	11.79	12.04	12.27

The Life Insured will be charged Service tax at the prevailing rate in addition to the Rider Premium. The applicable service tax may vary from time to time as per prevailing tax laws.