

SUD Life Accidental Death and Total & Permanent Disability Benefit Rider - Traditional

– Non participating non linked rider.

Accidents are common nowadays, and an accident can impair an individual's life and affect the family emotionally as well as economically. Star Union Dai-ichi Life has come out with the Accidental Death and Total & Permanent Disability Benefit Rider - Traditional, which provides additional benefits to the insured in the unfortunate event of his or her meeting with an accident during the contract period under this rider.

Why choose SUD Life Accidental Death and Total & Permanent Disability Benefit Rider - Traditional?

You can get accidental death and disability by opting for the add-on rider policy over and above the base policy and become eligible for additional coverage benefits.

How does the rider work?

SUD Life Accidental Death and Total & Permanent Disability Benefit Rider - Traditional will be offered as an add-on benefit to the base plan.

The benefit payment is as given below:

On Death due to Accident – On death of the Life Assured due to Accident, 100% of Rider Sum Assured will be paid to the claimant provided the policy is in force as on the date of death of the Life Assured and the contract ceases thereafter.

On Total and Permanent disability due to Accident – Rider Sum Assured will be paid to the policyholder in 10 equal half-yearly installments wherein each installment amount will be equal to Rider Sum Assured multiplied by 10%, provided the policy is in force (as on the date of occurrence of event) and the rider contract ceases after payment of the last installment.

In case of death of the Life Assured during the receipt of Accidental Total and Permanent disability benefit, the remaining total of all outstanding installments under this Rider will be paid to the nominee/beneficiary and the contract ceases. Once any policyholder is declared eligible to receive the benefits under Accidental Total and Permanent Disability, the Coverage under this rider will immediately cease.

Eligibility and Limits:

Age:

- **Minimum Entry Age:** 18 years last birthday
- **Maximum Entry Age:** 65 years last birthday
- **Maximum Maturity Age:** 71 years last birthday or the maturity age of the base plan, whichever is lower

Premium Paying Term:

Options available are:

- **Single Premium**
- **Regular Premium:** Equal to the Policy Term

- **Limited Premium:** 5 – 25 years

Under Limited Premium payment term, the difference between the Rider Policy term and the Rider PPT shall be at least 3 years.

The premium payment term of the rider, if attached at inception, will be equal to the premium payment term of the base policy, otherwise it will be equal to the remaining premium payment term of the base policy.

Policy Term:

- **Minimum:** 5 years.
- **Maximum:** 47 years.

However, the policy term of the rider, if attached at inception, will be equal to the policy term of the base policy, otherwise it will be equal to the remaining policy term of the base policy.

Annualized Premium:

The rider premium depends on the **rider policy term, rider premium payment term** and the **rider sum assured**.

- **Minimum: Rs.8** for sum assured of Rs. 10,000, for a standard life under regular premium payment option, across all policy terms.
- **Maximum: Rs. 71,300** for sum assured of Rs. 50,00,000 for a standard life under single premium payment option for 47 years policy term.

Sum Assured:

- **Minimum:** 10,000/- per Policy
- **Maximum:** 50,00,000/- per Life

Also, the rider SA shall not exceed the SA under the base individual life insurance policy/ies to which this rider would be attached. The maximum sum assured allowed under the rider is also subject to the condition that the total premium for all the riders attached to the base individual policy, shall not exceed 30% of the premium for the base plan

Further, total sum assured for any individual, under Accidental Death and Total and Permanent Disability Benefit Rider should not exceed Rs.50 Lacs under for all products of STAR UNION DAI-ICHI put together.

- Sum assured per life should in multiples of Rs.1,000/-

Modes:

1. Rider premium mode is concurrent with that of the base policies premium payment modes.
2. The following modal factors are applied to arrive at the annualized premium for different modes:

Mode	Modal factor (for conversion from annual premium to instalment premium)
Annual	1
Half-Yearly	0.5125
Quarterly	0.2625
Monthly	0.0885

Monthly mode of premium payment is only available under ECS/SI mode.

Terms and conditions:

Grace period

A grace period of 30 days will be allowed for payment of quarterly/ half-yearly and yearly premium mode, and 15 days for monthly premium mode. If accidental death or total and permanent disability occurs during the grace period, the benefit under the rider will be paid (subject to terms and conditions mentioned in the contract) after deduction of the rider premiums then due and all the rider premiums falling due during that policy year.

Non-forfeiture

Lapse

➤ **Single Premium:** Not Applicable.

➤ **Regular Premium and Limited Premium:**

If the Rider PPT is less than 10 years: If the policyholder has not paid the due Rider premium within the grace period for the first two full Years, the Rider policy becomes lapsed and Rider cover ceases immediately after the completion of grace period. No benefits will be paid under the lapsed Rider policy.

If the Rider PPT is greater than or equal to 10 years: If the policyholder has not paid the due Rider premium within the grace period for the first three full Years, the Rider policy becomes lapsed and Rider cover ceases immediately after the completion of grace period. No benefits will be paid under the lapsed Rider policy.

Rider Policy once lapsed and not revived during the revival period cannot be opted again at anytime during the outstanding policy term of the base plan.

Paid-Up Benefit:

- **Regular Premium and Single Premium:** Not Applicable
- **Limited premium:**

If the Rider PPT is less than 10 years : If the premiums due under this policy have been paid for at least first two full Years and subsequent premiums are not paid, then the policy will acquire Reduced Paid-Up status.

If the Rider PPT is greater than or equal to 10 years : If the premiums due under this policy have been paid for at least first three full Years and subsequent premiums are not paid, then the policy will acquire Reduced Paid-Up status

a. Accidental Death Benefit under Reduced Paid-up Rider policy:

In case of accidental death of the Life Assured during the Policy term when the rider policy is in Paid-up status, the Paid-Up Sum Assured (as defined below) will be payable immediately.

The Paid-Up Sum Assured is defined as follows:

$$75\% \times \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Rider Sum Assured}$$

b. On Accidental Total and Permanent disability under Reduced Paid-up Rider Policy:

The Paid-up Sum Assured will be paid in 10 equal half-yearly installments wherein each installment amount will be equal to Paid-up Sum Assured multiplied by 10% and the Rider contract will cease after payment of the last installment.

In case of death of the Life Assured during the receipt of Accidental Total and Permanent disability benefit, the outstanding installments under this Rider will be paid to the nominee/beneficiary in one lump sum immediately and the contract ceases immediately.

Surrender Benefit:

- **For Regular Premium:** No Surrender Value
- **For Single Premium :** The Policy can be surrendered at any time during the Rider policy term and the surrender value, if any as defined below will become payable and the contract ceases immediately.

Surrender Value = 60% * Single premium (Excluding Service Taxes and Extra, if any) * (Unexpired Rider Policy Term (in days)/ Total Rider Policy Term (in days))

➤ **For Limited Premium:**

The Limited Premium Rider Policy acquires surrender value after receipt of two full years premium if the Rider PPT is less than 10 years or after receipt of three full years premium if the Rider PPT is greater than or equal to 10 years. Once the rider policy is surrendered, the surrender value, if any as defined below will become payable and the contract ceases immediately.

Surrender Value = 60% of the Total Premiums paid (excluding extra premium and Service tax , if any) x (Unexpired Rider Policy Term (in days)/ Total Rider Policy Term(in days)) x (No of premiums paid / Total No of premiums payable)

However, Rider Policy once surrendered cannot be opted again at any time during the outstanding policy term of the base plan.

Revival

The rider plan can only be revived only along with the base plan, within 2 years from the date of first unpaid premiums, by paying the arrears of premium with the applicable rate of interest at the time of payment and on submission of the satisfactory medical evidence as per the board approved underwriting rules applicable at that time.

However, revival of the policy will be subject to the terms and conditions applicable to the Base plan to which this rider would be attached.

Maturity Benefit/Loan:

- There is no Maturity Value or paid up value under this rider.
- Policy loan is not available under this rider.

Termination of Cover:

The Coverage under the policy will be terminated on the occurrence of any one of the following events below:

- a) When the coverage under the base policy to which the rider is attached expires due to maturity/settlement of a claim.
- b) When the coverage under the base policy to which the rider is attached expires due to cancellation or surrender or the contract being terminated by the Company.
- c) When the coverage under the base policy to which the rider is attached lapses on account of non-payment of premiums and has not being revived within the revival period allowed under the Base plan
- d) On the occurrence of the contingency covered under this rider (Accidental Death and Total & Permanent Disability due to accident) and the subsequent settlement of the claim.
- e) On cancellation of the rider cover or surrender of Limited Premium Rider Plan/ Single Premium Rider Plan by the individual
- f) Under all the circumstances leading to the termination/cancellation of the Base Policy to which this rider would be attached

Exclusions:

Accidental Death and Total and Permanent Disability Benefit shall not be paid if the event occurs directly or indirectly as a result of (any of the following):

1. The Life Assured taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc)
2. Accident or injury while flying in any kind of aircraft, other than as a fare paying passenger on an aircraft of a licensed airline

3. Self-inflicted injury, death or disability due to suicide attempt
4. Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
5. Service in any military, police, paramilitary or similar organisation
6. War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not)
7. Active participation by the Life Assured in strikes, industrial dispute, riots, etc.
8. Criminal or illegal activity with a criminal intent
9. Nuclear reaction, radiation or nuclear or chemical contamination

The above stated exclusions will be in addition to the exclusions provided under the Base Policy. Apart from the above stated exclusions; all other contingencies resulting into accidental death and total and permanent disability will be covered.

Definitions:

For the purpose of the benefit payment, the definitions are as given below:

“Accidental Death” means the death of the Insured which results due to Accident or from Accidental Injury and occurs within 180 days of the date of Accident

“Accidental Injuries” means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a company appointed Medical Practitioner or a Doctor attached to a Government Hospital.

“Accident” refers to a sudden, unforeseen and involuntary event caused by external, violent and visible means.

“Medical Practitioner” means a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction: and is acting within the scope and jurisdiction of his license.

The Life Assured will be declared **“Totally and Permanently Disabled”** only if as a result of Accidental bodily injury, the Life Assured has been rendered unable to perform independently (even with the use of assistive devices) at least 3 of the following 6 “Activities of Daily Living”:

- **Washing:** the ability to wash in the bath or shower (including getting into and out of the bath and shower) or wash satisfactorily by other means;
- **Dressing:** the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- **Transferring:** the ability to move from a bed to an upright chair or wheelchair and vice versa;
- **Mobility:** the ability to move indoors from room to room on level surfaces;
- **Toileting:** the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- **Feeding:** the ability to feed one-self once food has been prepared and made available.

The disability benefit due to Accident/Accidental Injury will become payable immediately in case of complete severance of limbs. However for disability other than complete severance of limbs, the said disability should have persisted continuously for a period of at least 180 days, in order for a benefit to be payable.

If the permanent nature of the disability is established by the company appointed medical practitioner, then the claim will be payable.

If the company appointed medical practitioner does not agree to the permanent nature of the disability, then in order to pay the benefit, the same will compulsorily be verified and certified by a Doctor attached to a Government Hospital.

Restrictions:

Restriction on Occupation:

Life Assured working in hazardous occupations will be screened suitably and the product will be offered (Sum Assured and the premium) as per the Board approved Underwriting guidelines prevailing at that time.

Assignment:

The assignment of this policy will be subject to the terms and conditions as applicable to the Base policy to which this rider would be attached.

Free look period:

If the Rider Policy has been applied for after purchase of the base policy, then the Free Look period for the Rider shall commence from date of receipt of the Rider Policy Document.

The Life Assured will be allowed a period of at least 15 days (30 days for distance marketing*) from the date of receipt of the rider policy to review the terms and conditions of the policy and to return the same if not acceptable.

If the insured has not made any claim during the free look period, the life assured shall be entitled to a refund of premium paid less any expenses incurred by Star Union Dai-ichi Life Insurance Company Ltd on medical examination of the life assured and less the stamp duty charges less proportionate risk premium for the period of cover if the risk has already commenced.

** Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.*

(SECTION 41 OF INSURANCE ACT 1938)t 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 prospectuses 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 punishable with fine which may extend to ten lakh rupees.

Nomination - Section 39 of Insurance Act, 1938, as amended from time to time: Nomination for the Rider Contract will be in accordance with the provisions of the Base Policy

Income Tax Benefits:

As per the current laws, income tax benefits are available under Section 80C and Section 10(10D) of Income Tax Act, 1961 which are subject to change in tax laws from time to time. Prevailing benefits would be applicable as per the prevailing laws from time to time

Service Tax:

Service tax and cess as imposed by the Government from time to time will be charged on the premium.

Star Union Dai-ichi Life Insurance Company Limited is the name of the Insurance Company and “SUD Life Accidental Death and Total & Permanent Disability Benefit Rider – Traditional” is the name of the rider. Neither the name of the insurance company nor the name of the plan in anyway indicates the quality of the plan, its future prospects or returns.

SUD Life Accidental Death and Total & Permanent Disability Benefit Rider - Traditional (UIN: 142B005V01)

Insurance is the subject matter of solicitation.

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