

Annexure E (ii)

SUD Life Group Savings Linked Insurance Scheme

Sales Literature

Group Insurance schemes are a cost effective way of insuring large groups of persons pursuing common interests or involved in similar occupations. The SUD Life Group Savings Linked Insurance Scheme is a scheme which can insure both Organized (Employer-Employee) as well as Unorganized (Self-Help etc.) groups along with the added advantage of accumulation of savings.

What is the SUD Life's Group Savings Linked Insurance Scheme?

- ❖ SUD Life's Group Savings Linked Insurance Scheme is a one year renewable group scheme.
- ❖ Under the scheme, out of the contribution received in respect of each member, a portion is utilized for the insurance cover under the One Year Renewable Group Term Assurance scheme and the balance, known as contribution for savings, is accumulated from year to year separately.
- ❖ The contributions utilized for savings are returned with interest at the time of retirement, death or exit from the group by any other mode.
- ❖ The scheme offers an optional SUD Life Group Accidental Death and Dismemberment Benefit Rider coverage, under which the benefits are as given in the Table A.
- ❖ The scheme also offers an optional SUD Life Group Critical Illness Benefit Rider coverage (to Organized sector only) on diagnosis of any of the diseases mentioned in Table B.

Why SUD Life Insurance Company Limited as your preferred partner?

SUD Life Insurance Company Limited is a joint venture of Bank of India, Union Bank of India and the Dai-ichi Mutual Life Insurance. SUD Life Insurance aims to emerge as a leading provider of comprehensive range of Life Insurance and Pension products at competitive prices, and highest standards of customer service.

Key Features:

Age limits (as on last birthday):

Minimum age at entry- 18 years of age

Maximum age at entry- Lower of (Retirement age less one year or 59 years of age)

Maximum Maturity age- Lower of (Retirement age or 60 years of age)

Term: One year and Renewable every year thereafter.

Annual Contribution limits:

Minimum: Rs. 1200.00 p.a.; Maximum: No Limit.

Payment Mode:

- For the unorganized sector, the contributions will be paid annually in advance
- For the organized sector, the contributions may be annually, half-yearly, quarterly or monthly in advance.

Sum Assured limits:

For Organized sector:

Minimum: Rs. 100,000; Maximum: No Limit.

For Unorganized Sector:

Minimum: Rs. 50,000; Maximum: No Limit.

Rider Sum Assured: Under the

1. SUD Life Group Accidental Death and Dismemberment Benefit Rider (optional)
Minimum-Rs.10, 000; Maximum -Rs.50 Lakhs
2. SUD Life Group Critical Illness Benefit Rider (optional – Only for Organized sector)
Minimum-Rs.10, 000; Maximum-Rs.20 Lakhs

Group Size: Minimum: 50; Maximum: No Limit

Participation/Eligibility Criteria:

- ❖ At least 75% of the eligible members should join the scheme at inception and all the new joiners in the organization/Group should compulsorily be included in the cover under this policy.

SUD Life Group Savings Linked Insurance Scheme

- ❖ Employees who did not opt for joining at inception will have the option to join at the next annual renewal date, subject to underwriting requirements.
- ❖ If a member does not receive salary in a particular month, the employer will have to advance the contribution in respect of that member so that SUD Life receives full contribution in time. The employer may subsequently recover the amount from the relevant employee's salary.
- ❖ The risk premium rates used are that of SUD Life Group Term Insurance Scheme rates.
- ❖ If the group is such that the premium charged as per the SUD Life Group Term Insurance Scheme rates are more than the insurance portion limits given above, the extra premium will be calculated and recovered on a case to case basis.

Eligibility Criteria for Organized sector: The members of the group who are actively at work will be covered subject to satisfying the "Active at work" condition, which is defined as follows:

- The Employees should not be absent on the grounds of ill health at the time of joining the scheme or should not have availed any leave on grounds of ill health for a continuous period of 15 days or more in the year preceding his admission into the scheme.
- If an Employee is not actively at work on the date of commencement of the scheme, he can join the scheme subsequently provided he becomes "Active at work", subject to medical underwriting.

Eligibility Criteria for unorganized sector: The members of the group will be covered subject to declaration of good health from each individual member.

Benefits payable:

- a) In the event of **Death:**
The death benefit combined from the insurance portion and the accumulated savings portion becomes payable to the beneficiary/nominee of the member.
- b) In the event of **Exit/Maturity/Resignation:**
The accumulated savings portion becomes payable to the member.
- c) In the event of **Accidental Death:**
If the SUD Life Group Accidental Death and Dismemberment Benefit rider has been opted for, an additional death benefit sum assured and the amount given under item a) is payable to the nominee/beneficiary of the member.
- d) In the event of **Accidental Dismemberment:**
If the SUD Life Group Accidental Death and Dismemberment Benefit rider has been opted for, a proportional sum assured as enumerated in the Table A of benefits is payable to the member depending on the nature of dismemberment.
- e) In the event of **Surrender** of the Master policy:
In case of Surrender of Master Policy in between the financial year, Interim Interest shall be credited. For this purpose, the Rate of interest will be 60% of last year's investment return rate (declared for that particular Master Policy).
In case of Surrender during second policy year, surrender penalty will be charged. Such penalty will be 2% of Accumulated savings portion of the contributions paid under the scheme (Fund Value) as on date of surrender. For surrender during third year & onwards, no surrender penalty is charged.
- f) If SUD Life Group Critical Illness Benefit Rider has been opted for, then, on diagnosis of one of the diseases mentioned in Table B, the sum assured under this rider product will be paid.

TABLE A

If the policyholder dies in an accident or becomes dismembered due to an accident, the benefit payments based on the event are as given below:

Event	% of Rider Sum Assured Payable
Accidental Death	100%
Accidental Dismemberment defined as occurrence of any of the following:	
Loss of all Limbs	100%
Loss of Sight of Both Eyes	100%
Loss of Sight of One Eye	50%

SUD Life Group Savings Linked Insurance Scheme

Loss of or Loss of Use of Two Limbs	100%
Loss of or Loss of Use of One Limb	50%
Loss of Speech and Loss of Hearing	100%
Loss of Hearing in both Ears	75%
Loss of Hearing in one Ear	15%
Loss of Speech	50%

If only part benefit is paid in case of a claim, the cover will continue till the end of the term for the balance rider sum assured.

TABLE B

1	Cancer
2	Heart Attack (Myocardial Infarction)
3	Coronary Artery Bypass Graft
4	Kidney Failure
5	Stroke
6	Major Organ Transplant
7	Heart Valve Surgery
8	Multiple Sclerosis
9	Coma

- ❖ In the event of termination of the scheme, the accumulated savings with each individual member's details will be paid to the Master Policy Holder.
- ❖ The Investment returns on the Savings portion of the contribution are as follows:
 - Interest income net of expenses will be declared at the end of each financial year based on the earnings on the fund.
 - Administrative/Fund Management Expenses @ 1% of the fund as at the end of the year after addition of the earnings will be adjusted before declaring the earned interest rate for the year on the fund.
 - In case of Surrender of Master Policy in between the financial year, Interim Interest shall be 60% of last year's investment return rate (declared for that particular Master Policy).

Rider Benefits (Optional):

1. SUD Life Group Accidental Death and Dismemberment Benefit Rider.
2. SUD Life Group Critical Illness Benefit Rider (optional-only for organized sector and not available for unorganized sector).

Grace Period:

A grace period of 15 days will be allowed for payment of contribution. However, if death occurs during the grace period, the death claim shall become payable subject to the receipt of the due and unpaid contribution or renewal contribution for the entire group from the Master Policyholder.

In case of payment of contribution after grace period, interest will be charged at the rate of 12 % p.a.

In case of non-receipt of the contribution within the grace period, the policy lapses. The life cover/rider cover ceases.

However, the accumulation of the savings portion of the fund will be continued without life cover/rider.

Only the accumulated savings portion (subject to a surrender penalty, if any) will be payable on surrender of the Master Policy or in the event of a death, accidental death (if opted for), dismemberment (if opted for) or critical illness (if opted for) claim of the member or if the member exits from the group due to resignation/retirement/termination after the lapse of policy.

Reinstatement of Policy:

At the end of the one-year term, the master policy can be renewed. If the master policy is not renewed within the grace period, the policy lapses and the Life Cover/Rider Cover ceases immediately.

Revival period: 2 years from the first unpaid contribution.

The lapsed master policy can be reinstated within two years from the date of first unpaid contribution by payment of arrears of contributions with interest (12%) and subject to the underwriting rules applicable at that time. The risk will recommence from the date of reinstatement.

Nomination: Nomination is compulsory under this policy.

SUD Life Group Savings Linked Insurance Scheme

EXCLUSIONS:

Exclusions on account of Suicide:

If the Life Assured commits Suicide, whether sane or insane, within one year from the Date of Commencement of Risk for the particular member under this policy, the premiums paid under the policy shall be forfeited, and no claim be paid to the nominee of that member under this scheme.

45 days exclusion

During the first 45 days from the date of commencement of cover for an Insured Member, the Company shall not be liable to pay any claim amount

Exclusions under Riders

If the accidental death or dismemberment occurs as a result of the attempt of suicide within one year from the commencement of the rider policy, whether sane or insane, the rider policy shall become void. In such event, the premiums paid under the rider policy shall be forfeited, and no claim be paid under this rider.

I. SUD Life Group Accidental Death and Dismemberment Benefit Rider:

1. Persons working in hazardous occupations will be screened suitably or will be offered the product at higher premium rates commensurate with the extra mortality risk.
2. Once applied to a policy, the rate is guaranteed only up to the first policy anniversary
3. The benefit shall be an additional payment to the basic life cover and shall not exceed the base life cover offered under a contract.
4. The Insured will be entitled only to the loss which pays the largest benefit, if more than one loss results from the same Accident. The rider benefit will terminate on the date of the Accident resulting in any of the losses above.

No Accidental Death Benefit or Dismemberment Benefit shall be payable if death is caused directly or indirectly by any of the following:

1. War (whether declared or not), terrorism, invasion, war like activities, civil war,
2. Martial law, rebellion, revolution, insurrection, military or usurped power;
3. Service in the armed forces, or any police organization, of any country at war (whether declared or not) or in a state of conflict;
4. The insured person participating in a riot, a strike, civil commotion or any criminal or unlawful act;
5. Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed doctor;
6. Aviation other than as a fare-paying passenger in an aircraft which is authorized by the relevant regulations to carry passengers between established airports;
7. Engaging in or taking part in professional sport or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping;
8. The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

For the purpose of the benefit payments detailed above, the **definitions** are as given below:

“**Accidental Death**” means if the life assured sustains any bodily injury resulting solely and directly from accident caused by outward, violent and visible means and if such injury, within 180 days of its occurrence, solely, directly and independently of all other intervening causes results in the death of the life assured.

“**Accidental Injuries**” means death or Bodily Injury of the Insured which results solely and directly from accident caused by outward, violent and visible means and which occurs within 180 days of the accident

“**Accident**” refers to a sudden, unforeseen and involuntary event caused by external, violent and visible means which occurs while the relevant Supplementary Contract is in force and during the lifetime of the Insured.

“**Bodily Injury**” means an abnormal bodily condition of the Insured which occurs while the relevant Supplementary Contract is in force and within 180 days of Accident, and caused directly and solely by Accident independent of any other cause and not therefore due to illness or disease. Such Bodily

SUD Life Group Savings Linked Insurance Scheme

Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury.

“**Dismemberment**” refers to a disability, which:

- a. is caused by Bodily Injury resulting from an Accident, and
- b. occurs due to the said Bodily Injury solely, directly and independently of any other causes, and
- c. occurs within 180 days of the occurrence of such Accident, and
- d. the loss of or loss of use of both arms, or of both legs, or of one arm or of one leg, or of one eye or of both eyes, shall be considered partial and permanent disability, without prejudice to other causes of partial and permanent disability.

‘**Loss or Loss of use**’ shall mean physical severance or total and irrevocable loss of use, which: results from bodily injury caused by an accident, and results directly from the said injury and independently of all other causes, and occurs within 180 days of the said accident

‘**Loss or Loss of use of a limb**’ shall mean physical severance or total and irrevocable loss of use of an arm at or above the wrist, or of a leg at or above the ankle which: results from Bodily Injury caused by an Accident, and results directly from the said injury and independently of all other causes, and occurs within 180 days of the said Accident

II. Exclusions under SUD Life Group Critical Illness Benefit Rider

If the critical illness occurs as a result of the attempt of suicide within one year from the date of commencement of risk under the rider policy for the particular member, whether sane or insane, the rider policy shall become void. In such event, the premiums paid under the policy shall be forfeited, and no claim be paid under this rider

Persons working in hazardous occupations will be screened suitably or will be offered the product at higher premium rates commensurate with the extra morbidity risk.

In case the policy holder changes his/her occupation; he/she has to inform the same to the company.

The benefit is payable on the first occurrence of one of the defined critical illnesses and shall terminate thereafter.

The following are the minimum exclusions for the Critical Illness cover. Additional exclusions may be disease-specific and are incorporated into the definition of the disease above. The Benefits under the Rider shall not be paid upon claims occurring as a result of (any of the following):

1. Diseases in the presence of an HIV infection;
2. Diseases that have previously occurred in the life insured (i.e. the benefit is payable only if the disease is a first incidence, regardless of whether the earlier incidence occurred before the individual was covered or whether the insured was covered by the Company or another insurer);
3. Any disease occurring within 6 months of the start of coverage (i.e. during the waiting period). This condition is applicable only at the time of joining or reinstatement of the member and the same is not applicable at the renewal date for the same member.
4. Any diseases causing the death of the insured within the stipulated survival period (30 days), measured from the date of incidence of the illness.
5. No payment will be made by the Company for any claim directly or indirectly caused by, based on, arising out of, or howsoever, to any Critical Illness for which care, treatment, or advice was recommended by or received from a Physician, or which first manifested itself or was contracted before the start of the Policy Period, or for which a claim has or could have been made under any earlier policy.
6. Any congenital condition.
7. Intentional self-inflicted injury, attempted suicide, while sane or insane.
8. Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
9. Failure to seek or follow medical advice.
10. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes.
11. Taking part in any naval, military or air force operation during peace time.

SUD Life Group Savings Linked Insurance Scheme

12. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.
13. Participation by the insured person in a criminal or unlawful act.
14. Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping.
15. Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

*This is a traditional group term non participating product.
The Contract will be governed by the terms expressed in the Master Policy document.*

Section 41 of Insurance Act 1938 states:

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 rebates as may be allowed in accordance with the published prospectuses or tables of the insurer.

Section 45 of Insurance Act, 1938: “No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal”.

Insurance is the subject matter of solicitation.

SUD Life Group Savings Linked Insurance Scheme: UIN: 142N011V01
SUD Life Group Accidental Death and Dismemberment Benefit Rider Plan: UIN: 142B002V01
SUD Life Group Critical Illness Benefit Rider Plan: UIN: 142B001V01
SUD Life Group Term Insurance Scheme: UIN: 142N001V01.