

Bajaj Allianz Life Insurance Company Limited

Bajaj Allianz Accidental Death Benefit Rider

Part A

FORWARDING LETTER

As per Base Policy

Free Look Conditions:

Within 15 days [thirty (30) days in case this Rider is issued under the provisions of IRDA Guidelines on Distance Marketing of Insurance Products] of the receipt of this Rider, the Policyholder has the option to review the terms and conditions of the Rider and if the Policyholder disagrees to any of the terms & conditions, he has an option to return the Rider stating the reasons for his objections. The Policyholder shall be entitled to a refund comprising the Rider Premium (excluding applicable taxes) paid, less the proportionate amount of rider risk premium, for the period the Rider Life Assured was on cover and the expenses incurred by the Company on medical examination, if any and stamp duty charges, if any.

PREAMBLE

The Bajaj Allianz Accidental Death Benefit Rider is an additional rider benefit attached with the base Policy. This document should be read along with the base Policy Document and form part of the base Policy Document. Wherever term & conditions are not specified in this Rider Document, the term & conditions of the base policy will apply, to the extent applicable to the Rider. The continuance of risk cover under the base Policy is necessary precondition for continuance of cover under this Rider.

This Rider is issued on the basis of the information given and declaration made by the Policyholder in the Proposal Form, which is incorporated herein and forms the basis of this Rider.

SCHEDULE

As per Base Policy Schedule or Policy Endorsement (as applicable)

Part B

DEFINITIONS & ABBREVIATIONS

In this Policy where the context so admits, the masculine shall include the feminine, the singular shall include the plural and the following expressions shall (unless repugnant to the context) have the following meanings;

- 1) Definitions & Abbreviations
 - a. "Accident" means a sudden unforeseen and involuntary event caused by external and visible means.
 - b. "Accidental Death" means a death due to an Accident, and such an Accident shall within 180 (one hundred and eighty) days of its occurrence, solely, directly and independently of any other cause, results in the Rider Life Assured's death.
 - c. "Claimant" means the Policyholder (if different from the Rider Life Assured) or the Nominee or the legal heirs to whom the Rider Benefit will be payable.
 - d. "Date of Commencement of Rider" means the date specified in the Schedule (unless the Policyholder is informed otherwise by the Company) from which the Rider Benefit commences under the Rider.
 - e. "Rider Benefit" means the benefit payable under the Rider on the happening of the contingent event covered under the Rider. For more details, refer to Section 4 below.
 - f. "Rider" means the arrangements established by the Rider Policy Document.
 - g. "Rider Life Assured" means the person named as the Rider Life Assured in the Schedule whose life is assured under this Rider.
 - h. "Rider Maturity Benefit" means the benefit payable under the Rider on the Rider Maturity Date. For more details, refer to Section 4c) below.
 - i. "Rider Maturity Date" means the date as mentioned in the Schedule
 - j. "Rider Premium" means the amount exclusive of applicable taxes, if any, payable by the Policyholder at regular intervals during the Premium Paying Term, in amount (along with and as part of the Regular Premium) and at the Premium Payment Frequency. For more details, refer to Section 3 below.
 - k. "Rider Premium Paying Term" means the the period specified in the Schedule during which the Rider Premium is payable.
 - l. "Rider Sum Assured" means the sum assured as mentioned in the Schedule.
 - m. "Rider Surrender Benefit" means the benefit payable if the Rider is surrendered/excluded or terminated. For more details, refer to Section 5 below.
 - n. "Rider Term" means the period between the Date of Commencement of Rider and the Rider Maturity Date, as mentioned in the Schedule.
 - o. "Rider Surrender Value" has the meaning as in Section 5 below.

Part C

- 2) Rider Description
 - a) This Rider is a regular/limited premium payment accidental death benefit rider attached to the base Policy.
 - b) The Rider provides benefit on occurrence of Accidental Death.
 - c) Maturity Benefit is not available with respect to this Rider.
 - d) The Rider does not in any way confer any right whatsoever on the Policyholder or the Rider Life Assured to share in the assets, the profits or surplus of the business of the Company.
- 3) Rider Premium

Rider Premiums, including applicable taxes, as a part of the Regular Premium under the Policy, is payable in full on the premium due dates specified in the Schedule or within the Grace Period allowed, during the Rider Premium Paying Term.
- 4) Rider Benefits
 - a) Accidental Death Benefit

On the Accidental Death of the Rider Life Assured before the Maturity Date, the Company shall pay the Rider Benefit of the Rider Sum Assured to the Claimant.

The above benefit will be paid subject to Section 6, Section 8, Section 10 and Section 15 below, and provided the Rider has not been terminated per Section 9 below.

- b) Joint Life

If the Rider has been taken on both the lives assured in a joint life Policy, then, on the Accidental Death of the one Rider Life Assured, the Accidental Death Benefit shall be payable and the Rider will continue on the surviving Rider Life Assured.
- c) Rider Maturity Benefit

No maturity benefit is payable under the Rider.

Part D

- 5) Rider Surrender Benefit

The Rider can be excluded anytime before the maturity date. The rider surrender value will be available to rider life assured on exclusion of the rider if rider premium payment term is less than rider policy term and if two full years premium has been paid in case of rider term less than 10 years and three full years premium is paid in case of rider term greater than or equal to 10 years.

$$\text{Rider Surrender Value} = 70\% * \{(n-t)/n\}^2 * \text{Total Rider Premiums paid}$$

where, n – Rider Term and t - elapsed duration (in years and fraction thereof) from the Date of Commencement of Rider
- 6) Revival

A lapsed Rider can be revived subject to the revival conditions applicable to the base Policy.
- 7) Flexibilities: Option to include/exclude the rider
 - (i) The Policyholder will have the option to include the Rider under the Policy at any Policy Anniversary. The inclusion of the rider will be subject to underwriting and inclusion at a later date will be subject the availability of the rider term for the outstanding premium payment term under the policy.
 - (ii) If the base Policy is the product Bajaj Allianz iSecure Loan, Bajaj Allianz iSecure More plans or Bajaj Allianz Guarantee Assure, the Rider can only be taken at Policy Commencement Date.
 - (iii) On exclusion, the Rider Benefit will immediately cease and no further Rider Premium will be collected. Once this Rider is excluded, it can be added back again subject to Sub-Sections (i) and (ii) above.
- 8) Exclusions

The Rider does not cover any other risk, other than those mentioned in Section 4 above.

Some of the salient exclusions under the Rider are as given below:

 - a) Death occurs as a result of the insured person committing any breach of law with criminal intent
 - b) Death as a consequence of the insured person being under the influence of alcohol or drugs other than in accordance with the directions of a registered medical practitioner
 - c) Death as a result of self-inflicted injuries whilst sane or insane
 - d) Death occurs as a result of the insured person taking part in any naval, military or air force operation during peace time
 - e) Death occurs as a result of the insured person participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition
 - f) Death occurs as a result of suicide
 - g) Death occurs as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger of a recognised airline on regular routes and on a scheduled timetable
 - h) Death occurs as a result of war, invasion, civil war, rebellion, riots.

- 9) Termination
- The Rider Benefit shall automatically terminate on the earlier occurrence of either of the following.
- a) If Rider Premiums are discontinued
 - b) If the Rider is terminated
 - c) On termination of the base Policy
 - d) On death of the Rider Life Assured
 - e) On the Policy anniversary in which the attained age is 65 years
 - f) On maturity the Rider

Part E

CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc

Not Applicable

Part F

General Conditions

- 10) Non payment of Regular Premium and Forfeiture
- Non- payment of Rider Premium & forfeiture conditions will be as per the base Policy terms & conditions, subject to Section 9 above.
- 11) Assignment
- Assignment should be in accordance with provisions of section 38 of the Insurance Act 1938 as amended from time to time.
- [A Leaflet containing the simplified version of the provisions of section 38 is enclosed in Annexure AA for reference]
- 12) Nomination
- Nomination should be in accordance with provisions of section 39 of the Insurance Act 1938 as amended from time to time.
- [A Leaflet containing the simplified version of the provisions of section 39 is enclosed in Annexure BB for reference]
- 13) Fraud, Misrepresentation and forfeiture
- Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of section 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 Annexure CC for reference]
- 14) Age
- Age related conditions are as per the base Policy provisions.
- 15) Payment of claim
- The Company shall be under no obligation to make any payment under Section 4 above unless and until the Company has received from the Claimant (at no expense to the Company) any information and documentation it requests, including but not limited to:
- i) Written notice as soon as possible and in any event within 60 days of the death of the Rider Life Assured, and the circumstances resulting to the death of the Rider Life Assured.
 - ii) The claimant's proof of entitlement to receive payment under the Policy.
 - iii) Original Policy Document.
 - iv) Original death certificate of the Rider Life Assured issued by a competent authority.
 - v) Medical cause of death certificate from the doctor who last attended to the Rider Life Assured or from the hospital in which the death occurred.
 - vi) A copy of First Information Report (FIR) and Post Mortem Report (PMR). Post Mortem Report is mandatory for claiming the Rider Benefit due to an Accident under the Rider Policy.
 - vii) Any other document as asked for by the Company depending on the facts and circumstances of each case.

- viii) In case of any force majeure events (like earth quake, cyclone, flood, etc.), if the Claimant cannot produce any/all documents as stated above, the Company may undertake any investigation and then decide to pay the claim, if the Company is satisfied of the same. The above mentioned 60 days may be condoned by the Company if it is satisfied as to the genuineness of the reasons for the delay.

Part G

As per base Policy