

LIFE GOALS. DONE.



Bajaj Allianz Accidental Death Benefit Rider

A Traditional Individual Life Insurance Plan



Bajaj Allianz Accidental Death Benefit Rider

We try our best to secure our families from all eventualities. Our every additional security rider gives additional satisfaction. Providing that extra comfort, we present Bajaj Allianz Accidental Death Benefit (ADB) Rider – an extra layer of life insurance cover that provides extra financial protection to your family in your absence. For, a little extra protection goes a long way.

Death Benefit

In case of death due to an accident, the Rider Sum Assured chosen will be paid.

If this rider is taken under a joint life plan on both the lives assured, on the death of any one life assured due to accident, the Rider Sum Assured with respect to that life assured will be paid, and the rider (along with the base policy) will continue on the surviving life assured.

Accident shall mean a sudden, unforeseen and involuntary event caused by external, visible and violent means, and death has to be due to a direct result of the accident and within 180 days of the date of accident. The exclusions with respect to the benefit are as mentioned in the subsequent sections.

Maturity Benefit

There is no maturity benefit under the rider.

Important Details of the Bajaj Allianz Accidental Death Benefit Rider

Parameter	Details
Minimum Entry Age	18 years
Maximum Entry Age	60 years
Maximum Age at Maturity	65 years
Rider Term	As per base plan, subject to a minimum of 5 years and a maximum of 47 years
Rider Premium Payment Term (PPT)	As per base policy, subject to maximum of 30 years
Premium Payment Frequency	As per base policy
Minimum Rider Sum Assured	As per base plan
Maximum Rider Sum Assured	Sum Assured under the base policy, subject to maximum of ₹ 1,00,00,000 under all individual ADB riders put together with the Company

Products allowed with this Rider

Please consult your Insurance Consultant or refer the Company website about the products under which this rider is available.

Rider Premium

Rider Premium would be collected over and above the base policy premium and it would be based on age at entry of Rider Life Assured, Rider Sum Assured chosen, rider term and rider premium payment term.

Inclusion / Exclusion of Rider

For saving products you will have the option to include/ exclude the rider under the policy at inception or any policy anniversary. For pure risk premium products, you will have the option to include the rider under the policy only at inception.

- Inclusion of the rider will be subject to underwriting and availability of the outstanding premium payment term. In case of a joint life plan, the rider can be opted on both the lives.

- In case of exclusion, the rider benefit will immediately terminate and no further rider premium will be payable. Once this rider is excluded, it can be added back again subject to condition mentioned above.
On exclusion/surrender of the rider anytime before the maturity date, you will be eligible for surrender value, if rider premium payment term is less than rider term and if at least two full years premium have been paid.

*Note - Surrender value = 70% x {((n-t)/n)² x Total rider premium paid} where,
n – rider term; t - elapsed duration in years and fraction thereof from the date of commencement of rider cover*

Grace Period

If premiums are not paid by the due date specified, you will be allowed a grace period as applicable to the base plan to pay the due premium.

If the death of the Rider Life Assured occurs due to accident during the grace period, the rider benefit shall be payable as if the policy was in force for the full Rider Sum Assured, after deduction of the outstanding premiums due as on that date.

Non-Payment of Premiums

If due premiums are not paid during the rider premium payment term, the rider cover lapses immediately on the expiry of the grace period and no rider benefit will be payable except the surrender value, if any. The rider can be revived based on the conditions as applicable to the base policy.

Free Look Period

Within fifteen (15) days of the receipt of this Policy and thirty (30) days in case of electronic Policy and Policy obtained through distance mode, you have the option to review the terms and conditions of the Policy, and if you disagree with any of the terms and conditions, you have an option to return the Policy stating the reasons for your objections, provided no claim has already been made in the Policy. You shall be entitled to a refund comprising all the Regular Premium(s) (excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty.

Definitions

Rider Life Assured is the person whose life is assured under this Rider

Exclusions

The benefit of this rider will not be paid in the following cases:

- Death occurs as a result of the Rider Life Assured committing any breach of law with criminal intent
- Death as a consequence of the Rider Life Assured being under the influence of alcohol or drugs other than in accordance with the directions of a registered medical practitioner
- Death as a result of self-inflicted injuries
- Death occurs as a result of the Rider Life Assured taking part in any naval, military or air force operation during peace time
- Death occurs as a result of the Rider Life Assured participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition
- Death occurs as a result of suicide
- Death occurs as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger of a recognized airline on regular routes and on a scheduled timetable
- Death occurs as a result of war, invasion, civil war, rebellion, riots

Termination

The rider will terminate:

- if rider premiums are discontinued
- if the rider is terminated
- on death of the Rider Life Assured
- on the Policy anniversary on which the attained age of the Rider Life Assured is 65 years
- on termination of the base policy
- on maturity the rider

Assignment: Section 38 of the Insurance Act, 1938

Assignment should be in accordance with provisions of sec 38 of the Insurance Act 1938 as amended from time to time.

Nomination: Section 39 of the Insurance Act, 1938

Nomination should be in accordance with provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

Prohibition of Rebate: Section 41 of the Insurance Act, 1938

“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.

Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend upto ten lakh rupees.”

Fraud, Misrepresentation & Forfeiture- Section 45 of the Insurance Act, 1938

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.

Applicability of Goods & Service Tax

Goods and Service Tax is charged based on type of Policy communication address of the Policyholder. This may change subject to change in rate/state in address of the Policyholder as on date of adjustment.

About Bajaj Allianz Life Insurance

Bajaj Allianz is a joint venture between Bajaj Finserv Limited and Allianz SE. Both enjoy a reputation of expertise, stability and strength. This joint venture Company incorporates global expertise with local experience. The comprehensive, innovative solutions combine the technical expertise and experience of Allianz SE, and in-depth market knowledge and goodwill of “Bajaj brand” in India. Competitive pricing and quick honest response have earned the Company the customer's trust and market leadership in a very short time.

Disclaimer

All Charges applicable shall be levied. This brochure should be read in conjunction with the Benefit Illustration. The Policy document is the conclusive evident of contract and provides in details all the conditions and exclusions related to Bajaj Allianz Accidental Death Benefit Rider. Please ask for the same along with the quotation

For More Information: Kindly consult our "Insurance Consultant" or call us today on the TOLL FREE numbers mentioned above. This brochure should be read in conjunction with the Benefit Illustration and Policy Exclusions. Please ask for the same along with the quotation

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Insurance is the subject matter of solicitation.