

# **Bajaj Allianz Life Insurance Company Limited**

## **Bajaj Allianz Accidental Permanent Total/Partial Disability Benefit Rider**

### **Part A**

#### **FORWARDING LETTER**

As per Base Policy

#### **Free Look Cancellation :**

Free Look Cancellation (FLC): FLC will be as mentioned in the base Policy, but will be applicable from the Date of Commencement of Rider, if different from the Date of Commencement of Risk (of the base Policy).

#### **PREAMBLE**

The Bajaj Allianz Accidental Permanent Total/Partial Disability 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. The continuance of risk cover under the base Policy is necessary precondition for continuance of cover under this Rider.

All taxes, including GST & cess, either existing or those that may apply in future (including enhancements of existing taxes) will be charged extra. Payment of such taxes shall be the responsibility of the Policyholder.

#### **SCHEDULE**

As per Base Policy or Policy Endorsement (as applicable)

Part B

DEFINITIONS & ABBREVIATIONS

1) 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;

- a. "Accidental Permanent Total/Partial Disability" means disability as a result of bodily injury caused by an accident (a sudden unforeseen and involuntary event caused by external, visible and violent means) and such injury shall within 180 days of its occurrence solely, directly and independently of any other cause, result in the Member's disability.
- b. "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.
- c. "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.
- d. "Goods and Service Tax" ("GST") is charged based on type of policy communication address of Policy Holder. This may change subject to change in rate/state in address of the Policy Holder as on date of adjustment.
- e. "GST" means Goods and Service Tax
- f. "Rider" means the arrangements established by the Rider Policy Document.
- g. "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 5 below.
- h. "Rider Life Assured" means the person named as the Rider Life Assured in the Schedule whose life is assured under this Rider.
- i. "Rider Maturity Benefit" means the benefit payable under the Rider on the Rider Maturity Date. For more details, refer to Section 5b) below.
- j. "Rider Maturity Date" means the date as mentioned in the Schedule
- k. "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.
- 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 6 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 6 below

Part C

2) Rider Description

- a) This Rider is a non-linked, life, pure risk premium, regular/limited premium payment accidental disability benefit rider attached to both non-linked, non-participating and participating individual products.
- b) The Rider provides benefit on occurrence of accidental permanent total/partial disability.
- 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) Accidental Permanent Total/Partial Disability Benefit

- i) On Accidental Permanent Total/Partial Disability to the Rider Life Assured, the Company shall pay the benefit mentioned in Section 5 below to the Claimant.
- ii) A written intimation should reach the Company preferably within 60 days of occurrence of the Accidental Permanent Total/Partial Disability of the Rider Life Assured.
- iii) The above benefit is payable provided the Rider has not been terminated as per Section 10, and is subject to Section 7, Section 9, Section 11 and Section 16 below.
- iv) Accidental Permanent Partial Disability is defined as a bodily injury that must result in at least one of the following.
  - a. Loss of one eye

- b. Loss of one leg
  - c. Loss of one arm
  - d. Loss of one foot
  - e. Loss of one hand
  - v) Accidental Permanent Total Disability is defined as a bodily injury that must result in one of the following
    - a. Loss of both eyes
    - b. Loss of both arms or both hands
    - c. Loss of one arm and one leg
    - d. Loss of one arm and one foot
    - e. Loss of one hand and one foot
    - f. Loss of one hand and one leg
    - g. Loss of both legs
    - h. Loss of both feet
    - i. Removal of lower jaw
  - vi) If the disability is due to amputation / dismemberment, loss of hand will mean amputation / dismemberment above wrist, loss of arm will mean amputation / dismemberment above elbow, loss of feet will mean amputation/dismemberment above ankle and loss of leg will mean amputation / dismemberment above knee.
  - vii) If the disability is not due to amputation/dismemberment, loss will mean loss of usage of limb/s of motor-grade power 0/5, 1/5 or 2/5 only. In permanent total disability, both the limbs should have motor-grade power less than or equal to 2/5.
  - viii) Loss of one/both eye/s means total loss of vision in that/both eye/s, certified by an ophthalmologist.
  - ix) The disability has to be certified by a registered medical practitioner.

The Accidental Permanent Total/Partial Disability Benefit is paid if and only if disability is detected as per above condition.

The Company does not cover any other Accidental Permanent Total/Partial Disability other than that mentioned in Section 3 above.
  - 5) Rider Benefits
    - a) Accidental Permanent Total/Partial Disability Benefit
      - i) The amount payable in the event of Accidental Permanent Partial disability as a result of an accident within 180 days from the date of an accident shall be 50% of Sum assured under the rider.
      - ii) If the Rider Life Assured didn't receive a benefit for Accidental Permanent Partial Disability earlier, the amount payable in the event of Accidental Permanent Total Disability shall be the Rider Sum Assured

Once the above mentioned benefit is taken the rider terminates.
    - iii) If the policyholder did receive a benefit for Accidental Permanent Partial Disability before and the time passed from the occurrence of partial disability is less than one year, the amount payable in the event of Accidental Permanent Total Disability benefit shall be 50% of Rider Sum Assured

Once the above mentioned benefit is taken the rider terminates
  - iv) If the rider life assured did receive a benefit for Accidental Permanent Partial Disability before and the time passed from the occurrence of partial disability is atleast one year, the amount payable in the event of Accidental Permanent Total Disability shall be the Rider Sum Assured.

Once the above mentioned benefit is taken the rider terminates
- v) Once the full benefit has been under the Rider, no further benefit shall be payable for any Accidental Permanent Partial Disability.
- The above benefit will be payable provided the Rider has not been terminated as per Section 10 below and subject to Section 7, Section 9, Section 11 and Section 16 below.
- b) Rider Maturity Benefit
- No Rider Maturity Benefit is payable under the Accidental Permanent Total/Partial Disability Benefit Rider.
- c) Rider Death Benefit
- No Rider Death Benefit is payable under the Accidental Permanent Total/Partial Disability Benefit Rider.
- d) Joint Life
- If joint life is available in the base product, then in case of occurrence of accidental disability of the either of the life assured the disability benefit shall be payable and the rider (along with the base policy) will continue on life of the other life assured. In

case of death of the first life, the rider (along with the base policy) will continue on life of the surviving life assured.

#### Part D

As per base Policy

#### 6) Rider Surrender Benefit

The Rider can be excluded/surrendered 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.

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

#### 7) Revival

A lapsed Rider can be revived subject to the revival conditions applicable to the base Policy.

#### 8) Flexibilities : Option to include/exclude the rider

- i. The rider life assured will have the option to include the rider under the policy at any policy anniversary for all the savings plans and at the inception for pure risk premium plans.
- ii. The inclusion of the rider will be subject to underwriting and availability of the outstanding premium payment term.
- iii. On exclusion, the rider benefit will immediately cease and no further rider premium (as applicable) will be collected. Once this rider is excluded, it can be added back again subject to sub-sections (i) to (ii) above.
- iv. In case of Joint life under the base policy, rider can be opted by both lives.

#### 9) Exclusions

The Rider does not cover any other risks, other than that mentioned in Section 5 above.

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

- a) Disability as a result of the Rider Life Assured committing any breach of law with criminal intent;
- b) Disability of insured person as a result of war, invasion, civil war, rebellion or riot;
- c) Disability as a consequence of the insured person being under the influence of alcohol or drugs other than drugs prescribed by and taken in accordance with the directions of a registered medical practitioner;
- d) Disability as a result of the insured person taking part in any naval, military or air force operation;
- e) Disability 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) Disability of insured person as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger on a civilian airline plying on regular routes and according to a scheduled timetable;
- g) Disability of insured person as a result of attempted self injury.

#### 10) Termination/Expiry of Rider Benefit

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 life assured terminates the rider
- c. On the Policy anniversary in which the attained age is 65 years.
- d. On maturity the rider.
- e. On termination of the base policy
- f. On receipt of Accidental Permanent Total Disability Benefit.

#### Part E

CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc

Not Applicable

#### Part F

General Conditions

#### 11) Non payment of Regular Premium and Forfeiture

All benefits under this rider shall continue if the risk cover under base Policy is continued, subject to Section 10 above.

#### 12) 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]

#### 13) 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]

#### 14) 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]

#### 15) Age

Age related conditions are as per the base Policy provisions

#### 16) Payment of claim

If a claim arises under the rider due to an Accidental Permanent Total/Partial Disability, the claim settlement requirements and processes shall be as below.

- a) All notices, applications or notification of claim must be received and approved at the office of the Company authorized to deal with the claim.
- b) No benefit shall be payable until the rider life assured has provided satisfactory proof to the Company of the occurrence of the Accidental Permanent Total Disability or Accidental Permanent Partial Disability. This includes
  - A certificate of disability from a registered medical practitioner.
  - Any other document that may be relevant in establishing the validity of the claim.
- c) Claim intimation should be received in writing within 60 days of occurrence of the Accident, which is causing total/partial disability of the rider life assured.
- d) 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.

#### 17) All other General Conditions as per the base Policy

#### Part G

As per base Policy provisions