SBI Life – Accidental Total & Permanent Disability Benefit Rider

(UIN: 111B016V02)

SBI Life – Accidental Total & Permanent Disability Benefit Rider is a non-linked individual rider. The rider provides additional benefit equal to rider sum assured on total & permanent disability due to an accident.

Definition of ‘Accidental Total & Permanent Disability’:

Accidental Permanent and Total Disability Benefit is payable during the tenure of the policy in the event the Life Assured becomes incapacitated and as a result, not able to earn an income from any work, occupation or profession for the rest of his/her life. Disability must be caused solely and directly by external, violent, unforeseeable and visible means, occurring independently of any other causes and proved to the satisfaction of the insurer. The permanence of the disability will only be established 6 months following the date of the event causing the disability.

Total and permanent disability also includes the loss of both arms, or both legs, or one arm and one leg, or of both eyes. Loss of arms or legs means dismemberment by amputation of the entire hand or foot. Loss of eyes means entire and irrecoverable loss of sight.

Following a claim on this rider, all covers affected on the life of insured will cease after the waiting period of 6 months is completed. The benefit payable will be the sum assured.

Eligibility Criteria:

Age at Entry: Minimum: 18 years Maximum: 65 years

Age at Maturity: Maximum: 70 years

Plan Type: Regular Premium / Single Premium

Plan type allowed will be same as plan type in the base product to which this rider is attached

Premium Frequency: Single / Yearly / Half-yearly / Quarterly / Monthly

Monthly mode is available only through Electronic Clearing System (ECS) or Standing Instructions (where payment is made either by direct debit of bank account or credit card).

For Monthly Salary Saving Scheme (SSS), 2 month premium to be paid in advance and renewal premium payment is allowed only through Salary Deduction

The premiums for various modes as percentage of annual premium are given below:

i) Monthly Premium - 8.9% of annual premium allowed through ECS only
ii) Quarterly Premium - 26.5% of annual premium
iii) Half-yearly Premium - 52% of annual premium

Policy Term (PT)

Minimum: 5 years; Maximum: 30 years. Rider policy term cannot be higher than policy term of base product.
Premium Paying Term (PPT):
For Regular Premium: Same as policy term
For Single Premium: 1

Sum Assured Range: Minimum: Rs. 25,000 or the minimum Sum assured on the base product whichever is lower.
Maximum: Rs. 5000000. The maximum sum assured of rider is restricted to sum assured under the base product to which it is attached

The sum assured offered would also depend on the underwriting norms of the company prevailing at that time.

Benefit Structure

<table>
<thead>
<tr>
<th>Events</th>
<th>How and when Benefits are payable</th>
<th>Size of such benefits/policy monies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total &amp; Permanent Disability due to Accident</td>
<td>Payable on total &amp; permanent disability due to accident before the end of the policy term where the term - ‘accidental total &amp; permanent disability’ is as defined below.</td>
<td>TPD Rider Sum Assured</td>
</tr>
<tr>
<td>Maturity</td>
<td>No maturity benefit is payable</td>
<td>Nil</td>
</tr>
<tr>
<td>Surrender</td>
<td>No surrender benefit is payable for regular premium. Surrender benefits will be paid for single premium</td>
<td>For single premium the benefit payable on surrender is equal to “Single Premium (exclusive of service tax) * 75% * Outstanding term to maturity / Total Term”</td>
</tr>
<tr>
<td>Lapse</td>
<td>Paid ups are not allowed for regular premium and it is not applicable for single premium.</td>
<td>Nil</td>
</tr>
</tbody>
</table>

Other Features: Grace Period, Revival or Reinstatements:
Grace period, Lapsation and Revival terms and conditions will be as per the base product to which this rider will be attached.

Exclusions:
Disability due to the consequences of or occurring during the events as specified below are not covered:

- Infection: Death caused or contributed to by any infection, except infection caused by an external visible wound accidentally sustained
- Drug Abuse: Life assured under the influence of Alcohol or solvent abuse or use of drugs except under the direction of a registered medical practitioner
- Self-inflicted Injury: Intentional self-Inflicted injury including the injuries arising out of attempted suicide.
- Criminal acts: Life assured involvement in Criminal and/or unlawful acts with unlawful or criminal intent.
- War and Civil Commotion: War, invasion, hostilities, (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion.
- Nuclear Contamination: The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
• Aviation: Life assured participation in any flying activity, other than as a passenger in a commercially licensed aircraft.
• Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by the Company.

**Prohibition of Rebates:**

**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.

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 subsection 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 five hundred rupees.

**Non-Disclosure:**

**Section 45 of Insurance Act, 1938 states:**
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 a statement made in the proposal for insurance 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.