

SBI Life – Income Sustainer Rider

(UIN: 111A020V01)

This rider provides additional benefit in the case of death or in the case of Total & Permanent Disability due to Accident or Sickness, whichever is earlier. A 25% of income sustainer benefit sum assured is paid upfront and 1% of income sustainer benefit sum assured is paid monthly in arrears for 10 years or till the end of the Income Sustainer Rider term whichever is higher.

Eligibility Criteria:

Age at Entry: 18 years to 59 years

Age at Maturity: Maximum: 64 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).

Policy Term (PT)

5 years to the earlier of (base cover policy term or 30 years or 64 years minus age at entry).

Premium Paying Term (PPT): Same as policy term

Sum Assured Range: Rs. 25,000 to sum assured under the base plan or Rs. 20,00,000, whichever is lower.

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

Exclusions:

Disability arising from or due to the consequences of or occurring during the events as specified below is not covered:

- Intentional self-inflicted injury, attempted suicide, insanity or immorality or whilst the life assured is under the influence of intoxicating liquor, drug or narcotic substances.
- Criminal acts: Life assured involvement in Criminal and/or unlawful acts.
- 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 pass times: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by the Company.
- Any pre-existing diseases.
- Drug Abuse: Life assured under the influence of Alcohol or solvent abuse or use of drug or narcotic substances except under the direction of a registered medical practitioner.
- Disability arising directly or indirectly as a result of infection from, or treatment of, any HIV and/or AIDS.
- Arising from employment of the Life Assured in the armed forces or military service of any country at war (whether war be declared or not) or from being engaged in duties of any para-military, security, naval or police organisation.

Disability must have lasted without interruption for at least six consecutive months.

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 sub-section 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.



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Insurance is the subject matter of solicitation.