

SBI Life Insurance Company Limited

SBI Life – Group Riders under SBI Life RiNn Raksha (UIN: 111N078V03)

This document lists the benefits, conditions and exclusions applicable to the rider that can be attached to the product SBI Life – RiNn Raksha (UIN: 111N078V03). Please read the same in conjunction with the base product sales brochure.

Accidental Total and Permanent Disability Benefit (UIN: 111B023V02)

Benefit

- Outstanding loan amount, i.e., Sum Assured applicable under the death benefit is paid if the insured member is totally and permanently disabled due to accident. The rider Sum Assured cannot exceed the sum assured under the base product.
- No further benefits would be payable and the sum assured under the base product would cease immediately.

Definition

- The benefit is payable if the insured member is totally and permanently disabled from a cause, which is a result of accidental bodily injury.
- The insured member would be regarded as “Totally and Permanently Disabled” only if, as a result of accidental bodily injury, the member becomes incapacitated to perform any occupation or to engage in any activity for remuneration or profits for the rest of his/ her life.

OR

The insured member has suffered loss by physical separation (or total permanent loss of use) 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 in both eyes.

- The above disability must have lasted, without interruption, for at least 180 consecutive days and must be deemed permanent by a qualified medical practitioner appointed by the Company.
- An accident is a sudden, unforeseen and involuntary event, caused by outward, violent and visible means

Conditions

- Benefit is payable if the life insured is totally, permanently and irreversibly disabled without any interruption for at least 180 consecutive days from the date of accident.
- The benefit is payable in lumpsum.
- After payment of the benefit, the sum assured under the base product would cease.

Exclusions

The rider benefit will not be payable in case of accident arising from or due to the consequences of or occurring during the events as specified below:

(a) *Self inflicted injury:-*

Intentional self inflicted injury, whether the life insured is medically sane or insane.

(b) *War and Civil Commotion:-*

War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.

(c) *Armed Forces:-*

Service in the armed forces, or any police organization, of any country at war or service in any force of an international body.

(d) *Criminal Acts:-*

Member's involvement in criminal and/ or unlawful acts or any breach of law with unlawful or criminal intent.

(e) *Drug Abuse:-*

Taking or absorbing, other than accidentally, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed doctor other than the owner of this policy or the Life Insured.

(f) *Aviation:-*

Participation in any flying activity, other than as a passenger in a commercially licensed aircraft.

(g) *Hazardous sports and pastimes:-*

Taking part or practicing any professional sport or any hazardous pursuit, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping or any sport previously declared and accepted by the Company.

(h) *In case of suicide, there are no benefits payable under the cover*

Revival

Same as base product.

Prohibition of Rebates:

Section 41 of the Insurance Act, 1938 as amended from time to time:

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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: 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 liable for a penalty which may extend to ten lakh rupees.

Non-Disclosure:

Section 45 of Insurance Act, 1938 as amended from time to time states:

No policy of life insurance shall be called into question on any ground whatsoever after the expiry of three years from the date of policy. A policy of life insurance may be called into question at anytime within three years from the date of policy, on the ground of fraud or on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other

document on the basis of which the policy was issued or revived or rider issued. The insurer shall have to communicate in writing to the insured or legal representatives or nominees or assignees of the insured, the grounds and materials on which such decision is based.

No insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement or suppression of material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement or suppression are within the knowledge of the insurer. In case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

In case of repudiation of the policy on the ground of misstatement or suppression of a material fact and not on the grounds of fraud, the premiums collected on the policy till the date of repudiation shall be paid.

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.

For complete details of the section and the definition of 'date of policy', please refer Section 45 of the Insurance Act, 1938.

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