

# SBI Life - Accidental Total & Permanent Disability Benefit Rider

(UIN: 111B016V03)

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 (ATPD)'

Accidental Permanent and Total Disability is the condition in which 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.

An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.

## ELIGIBILITY CRITERIA:

**Age<sup>^</sup> at Entry:** Minimum: 18 years

**Maximum:** 65 years

**Age<sup>^</sup> at Maturity:** Maximum: 75 years

**Plan Type:** Regular Premium / Single Premium / Limited Premium payment term (LPPT).

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).

**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: 75 Years less entry age. The Maximum policy term is restricted to the policy term under the base product to which it is attached.

<sup>^</sup>All the references to age are age as on last birthday.

**Premium Paying Term (PPT):**

Particulars	Premium Paying Term
Single Premium	Once at inception
Regular Premium	Same as Policy Term
Limited Premium (LPPT)	Minimum: 5 Years Maximum: 74 Years less entry age Premium paying term must be less than policy term

**Sum Assured Range:** Minimum: ₹ 25,000 or the minimum sum assured on the base product whichever is lower. Maximum: ₹ 50,00,000. 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:**

Events	How and when Benefits are payable	Size of such benefits/policy monies
Total & Permanent Disability due to Accident	Payable on occurrence of accidental total & permanent disability before the end of the policy term where the term - 'accidental total & permanent disability' is as defined above.	ATPD Rider Sum Assured
Maturity	No maturity benefit is payable	Nil
Surrender	No surrender benefit is payable for regular premium payment option  Surrender benefits will be paid for single premium and limited premium payment option. Surrender benefit will not be available in the first year.	For single premium option the benefit payable on surrender is equal to "Single Premium (exclusive of Applicable taxes)* 75% *Outstanding term to maturity / Total Term" For LPPT option, the benefit payable on surrender is equal to "75% of Total premiums paid (exclusive of applicable taxes) *Outstanding term to maturity / Total Term *Number of premiums paid / Total number of premiums payable" For Regular premium payment option, no surrender benefit is payable.
Lapse	No benefit	Nil

## Paid-Up Benefit

For Single Premium and Regular premium: Not Applicable

For LPPT Option

If at least first two policy years' premiums have been paid and any subsequent premium is not paid, the policy shall continue as a paid-up policy with paid-up sum assured payable on death due to accident. Paid-up sum assured equal to ATPD Rider Sum Assured \*(No. of premiums paid / Total no. of premiums payable)

There will be no benefit payable on maturity for a paid-up policy.

## 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.

If the rider is cancelled by the insured it cannot be opted later on. If the rider is lapsed with the base policy then the rider also gets revived when base policy is revived.

## EXCLUSIONS:

Disability arising from or 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.

### Nomination:

As per the base product to which this rider will be attached

### Assignment:

As per the base product to which this rider will be attached

### Free-look period:

As per the base product to which this rider will be attached

## PROHIBITION OF REBATES:

### Section 41 of Insurance Act 1938 states, 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 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 prospectus or tables of 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:

### Extract of Section 45, as amended from time to time:

No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy. A policy of life insurance may be called in question at any time within three years from the date of the 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 the 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 a 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, as amended from time to time.

**Note:** This document does not purport to contain all conditions governing this product. The contract will be governed by the terms expressed in the policy document.

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