

SBI Life Insurance Company Ltd

Turner Morrison Building, 2nd Floor, GN Vaidya Marg,
Fort, Mumbai - 400 021

**GROUP INSURANCE SCHEME IN LIEU OF EDLI
(under Super Suraksha)**

SBI Life Insurance Company Ltd (the 'Company') has received a proposal from the Employer together with a statement and particulars of the Members and received the initial premium amount as mentioned in Schedule I for grant of the benefits detailed in Schedule II. The Employer have agreed to furnish such statements and particulars of Members as may be required by the Company from time to time for effective assurances and also have agreed to pay further premium as provided in Schedule II as and when they fall due. The Company and the Employer have agreed that the proposal and the statement together with any report or other documents leading to the issue of this Master Policy shall form the basis of the Contract. The Company and the Employer having further agreed that the grant of the benefits is subject to the payment of the appropriate premiums and the terms and conditions contained in this document, the Company do hereby agree that upon the happening of the events mentioned herein, and on submission of proof to the satisfaction of the Company upon which the benefits become payable under this Policy, the appropriate benefits will be paid by the Company to the Beneficiaries to whom the benefits are payable in terms of the Schedule.

Schedule I

Master Policy No : XXXXXXXXXXXXX

Employer: {.....1.....}

Initial No. of Members covered2	Initial Total amount of Basic Sum Assured Rs.....3.....	Initial Premium Paid Rs.....4.....
Date of Commencement of Risk DDMMYY 5	Premium periodicity 6 -	Due Date(s) of Premium (computed based on 6)

Accidental Death cover included

: Yes/No) 7 8

This Policy further witnesses as follows:

1. **To whom the benefits are payable:** Subject to payment of appropriate premiums specified herein and on supplying the Company with proof of the happening of the contingencies stated herein, the Company shall pay to the Nominee the benefits in accordance with the terms, provisions and conditions hereof.
2. Any amendment to the terms and conditions of this Policy shall be given effect to by an endorsement to the Policy or by suitable exchange of documents signed by an authorised officer of the Company.
3. This Policy will be in force for a period of 36 months. The Company may extend the validity of the Policy at its option for a further period of every 12 months unless the Company and the Employer mutually agree otherwise.
4. The provisions hereinafter contained viz. 'Definitions, General Conditions and the Schedule' form part of this Policy as fully as if recited over the signature affixed hereto.

Signed for and on behalf of SBI Life Insurance Company Limited at Mumbai this
....., 2003

Authorised Signatory

Schedule II

Expressions

Meaning

1. SCHEME :1.....Group,
Group Insurance Scheme in lieu of the EDLI Scheme
2. MEMBER(S) : *Members of the Employees Provident Fund Account of the Employer who have been admitted in to the Scheme. .
3. ELIGIBILITY CRITERIA : The existing or newly enrolled / appointed Members including apprentices, part-time workers, temporary and ad-hoc workers, contract labourers of the Employer who, at the time of their admission to the Scheme, are not less than 18 years of age.
4. BENEFICIARY : Nominees as specified by the Member. (The nominee must be the same person as in the case of PF account of the employee concerned)
5. BENEFITS : a) In the event of the death of the Member, due to any reasons, at any time after the Date of Commencement of Risk but before he ceases to be the Member of the Scheme for any reasons and, subject to the Policy being in full force, and the full premium due has been paid, the Basic Sum Assured not exceeding Rs. 1 lakh shall become payable to the Nominee.
b) In the event of the death of the Member at any time after Commencement of Risk but before he ceases to be the Member of the Scheme for any reasons due to an accident, subject to the Policy being in full force, and the full premium due has been paid, an additional amount of Basic Sum Assured shall become payable to the Nominee.

On payment of the benefits as above, the liability of the Company to the Nominee/Grantee, as the case may be, would stand extinguished.
6. BASIC SUM ASSURED : Basic Sum Assured shall mean the life assurance benefit to each Member, with a minimum of Rs. 65,000 and a maximum of Rs. 1,00,000 as agreed under the Scheme, in respect of which the premiums are payable as shown below.
7. TABLE OF RATES :

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PREMIUM RATES
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Annual Premium

: Rs..... (for every Rs. 1 lakh Sum Assured) subject to the condition that the premium shall not exceed 0.5% of the monthly wages of the insured Member.

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Schedule III

PREMIUMS

1. The premium amount due under this Policy shall become payable on the Due Date(s) of Premium and shall be the sum of the premium in respect of all the individual Members current as on the Due Date of Premium calculated according to the amount of Sum Assured for each Member on the basis of the Table of Rates given in Part II of this Schedule.
2. The Premium for cover under this policy shall be payable by the employer.
3. In the event of non-payment of premium leading to lapse of cover, it is hereby agreed and understood that the Employer would be solely responsible for the lapse of cover and in the event of the death of the employee, the Employer would pay the total benefits accruing under the Scheme to the Nominee of the employee.

SCHEDULE IV

GENERAL CONDITIONS

1. If the Member has opted for Accidental Death cover, the benefits referred to in Schedule II shall become payable only where the death is caused due to an accident by violent, visible and external means. The accident should result in bodily injury or injuries to the Member independently of any other means and such injury or injuries should, within 120 days of its/their occurrence, directly and independently of any other means result in the death of the Member.
2. If the Member has opted for Accidental Death Cover, the Company shall not be liable to pay the benefit referred to under para 5 in Schedule II if the death of the Member shall,
 - be caused by intentional self injury, attempted suicide, insanity or immorality or whilst the Member is under the influence of intoxicating liquor, drug or narcotic substances; or,
 - take place as a result of accident while the Member is engaged in aviation or aeronautics in any capacity other than that of a fare-paying passenger in any aircraft which is authorised by the relevant regulations to carry passengers and flying between established destinations, or,
 - be caused by injuries resulting from riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple-chasing or racing of any kind, bungee jumping, river rafting, scuba diving, paragliding, or any such adventurous sport; or,
 - result from the Member committing any breach of law.
3. The commencement of risk for all the Members admitted to the benefits of the Scheme subsequent to the Date of Commencement of Risks under the Policy shall be from the date on which the Member has been admitted for life cover under the Scheme on payment of the appropriate premium.
4. The Employer shall admit all the EPF members under the Scheme.
5. An admitted Member under this Policy shall withdraw from the Scheme only with the approval of the Employer and shall not withdraw from it on his own volition.
6. The Company shall send Premium Reminder Notices to the Employer. If the Employer do not renew this Policy on any Due Date of Premium by paying premiums then falling due as set out in the Schedule, the Employer may resume payment of premium only with the consent of the Company and subject to such conditions as may be prescribed by the Company. Any loss of benefits on account of default of premium or lapsation of policy shall vest on the Employer.
7. Variations in the benefits assured hereunder shall be given effect to by endorsements or by suitable exchange of documents over the signature of a duly authorized officer of the Company with the approval of the Central Provident Fund Commissioner.

8. The Company may vary the premium rates, terms, conditions and provisions of this Policy upon giving to the Employer three months' notice in writing with the approval of the Central Provident Fund Commissioner. Such variations shall apply to all the Sum Assured with effect from the date of such variations or the next Due Date of Premium as mutually agreed.
9. An assurance effected hereunder shall be rendered null and void and all moneys paid in respect of that assurance shall belong to the Company if any conditions herein mentioned or any endorsements made or any variations evidenced by exchange of documents hereto are contravened or any false statements have been made by the Employer.
10. The Employer shall at the request of the Company produce the Policy whenever required for the purpose of stamping, reference or inspection.
11. A claim must be made by the Employer or by the Nominee, as the case may be, by notice in writing to the Company on the format supplied by the Company. The following documents are normally required to be submitted to the Company along with the claim form:
 - a) Original Death Certificate from Municipal./Local authorities.
 - b) Claim form duly filled in.
 - c) Certificate from the attending Physician along with hospital reports.
 - d) Police panchnama, and FIR copy where applicable.
12. All monies payable to or by the Company under the Policy shall be paid at the Mumbai Office of the Company. A discharge or receipt by the Nominees shall be a good, valid and sufficient discharge to the Company in respect of any payment to be made by the Company hereunder.
13. All disputes that may arise in connection with this Policy shall be submitted to the appropriate Court or Courts having jurisdiction over the City of Mumbai.

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