



SBI Life Insurance Company Limited
Registration Number: 111 Regulated by IRDA

**POLICY
DOCUMENT**

SBI LIFE – SMART SHIELD

UIN: 111N067V01

(A NON-PARTICIPATING TERM ASSURANCE PLAN)



Policy Schedule

Your Policy

Welcome to your **SBI Life – Smart Shield** policy and thank you for preferring **SBI Life Insurance Company Limited** to provide you with insurance solutions. The UIN allotted by IRDA for this product is 111N067V01.

The information you have given in your proposal form, personal statement together with any reports or other documents and declarations form part of this contract of insurance with us. Your policy document, comprising this policy schedule along with the policy booklet and any endorsements, is evidence of the contract. If you have chosen riders or option, then rider documents and option document would also be part of the policy document. You should read these carefully to make sure you are satisfied. Please keep these in a safe place.

We request you to read this policy schedule along with the policy booklet and other related documents. If you find any errors, please return your policy document for effecting corrections.

Your policy provides an excellent package of insurance solution. In return for your premiums we will provide benefits as described in the following pages of the policy document. The benefits available under this policy are subject to the payment of future premiums as and when due.

The benefits will be paid to the persons entitled as set out in the policy document, on proof to our satisfaction, of such benefits having become payable and of the title of the persons claiming the payments.

Please communicate any change in your mailing address as soon as possible.

If you require further information, please contact us.

Identification

1. Policy Number	<< as allotted by system >>
2. Proposal No.	<< from the proposal form >>
3. Proposal Date	<< dd/mm/yyyy >>
4. Customer ID	<< as allotted by system >>

Personal information

5. Name of the life assured	<< Title / First Name / Surname of the life assured >>	
6. Name of proposer / policyholder	<< Title / First Name / Surname of the policyholder >>	
7. Date of Birth	Life Assured	Policyholder
	<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
8. Age at entry	Life Assured	Policyholder



9. Gender	Life Assured	Policyholder
	<< Male / Female >>	<< Male / Female >>
10. Mailing Address	<< Address for communication >>	
11. Telephone Number with STD Code		
12. Mobile Number		
13. E-Mail ID of the policyholder	<< E-Mail ID of the policyholder >>	

Nomination		
14. Name of the Nominee(s)	Relationship with the life assured	Age
15. Name of the Appointee(s)	Relationship with nominee	Age

Important dates	
16. Date of commencement of policy	<< dd/mm/yyyy >>
17. Date of commencement of risk	<< dd/mm/yyyy >>
18. Policy anniversary date	<< dd/mm >>
19. Premium due dates	<< >>
20. Date of expiry of term	<< dd/mm/yyyy >>

Base policy information	
21. Initial Sum Assured (Rs.)	<< at inception >>
22. Benefit Structure	<< Level Term Assurance / Decreasing Term Assurance (Loan Protection) << @ x % p.a. >> / Decreasing Term Assurance (Family Income Protection) << @ Rs. x p.m. >> / Increasing Term Assurance >>
23. Premium frequency	<< Single Premium / Yearly / Half-Yearly / Quarterly / Monthly >>
24. Installment Premium (including Option and Rider(s), if any)	<< >>



Option: Accelerated Critical Illness Benefit

<< Opted / Not opted >>

Riders chosen

Name of the Rider	UIN
<< Names of the selected Riders / No riders applicable >>	<< UIN / Not applicable >>

Base policy, Option and Riders

Benefit	Initial Sum Assured (Rs.)	Term (Years)	Premium paying term (Years)	<< Premium Frequency >> Installment Premium (Rs.)	Due date of last premium	Cover End Date
Base Policy			<< Single / Term >>		<< dd/mm/yyyy >>	<< dd/mm/yyyy >>
<u>Option:</u> Accelerated Critical Illness Benefit		<< >>	<< Single / Term >>			<< dd/mm/yyyy >>
SBI Life – Accidental Death Benefit Rider			<< Single / Term >>			<< dd/mm/yyyy >>
SBI Life - Accidental Total & Permanent Disability Benefit Rider			<< Single / Term >>			<< dd/mm/yyyy >>
Total Installment Premium, excluding taxes						
Service tax and Cess						
Total Installment Premium, including Service tax and Cess						

Service tax has been calculated @ 10.00% of premium, Education Cess @ 2.00% of service tax and Secondary and Higher Education Cess @ 1.00% of service tax. The effective rate works out to 10.30% of the instalment premium.

Service tax, cess and any other taxes payable may vary as per the taxation laws then applicable.

All references to option / rider(s) in your policy document will be applicable only if option / rider(s) have been chosen.



<< To be printed wherever applicable

Applicable clauses

>>

<< To be printed only when staff discount is applicable

We have provided for staff discount as per the following rates on your premium:

Premium	
Policy Year	Discount applicable on the premium
1	<< % >>
	<< % >>
	<< % >>

>>

<<

Sum Assured Table

Effective Sum Assured table for the base policy for Decreasing Term Assurance (Loan Protection) @ << x % p.a.

>>

Policy Month	Period (Dates)	Effective Sum Assured (Rs.)		Policy Month	Period (Dates)	Effective Sum Assured (Rs.)

>>



Signed for and on behalf of **SBI Life Insurance Company Limited,**

Authorised Signatory			
Name			
Designation			
Date		Place	

The stamp duty of Rs. <<.....>> (Rupees.....only) paid by pay order, vide receipt no. <<.....>> dated << >>.
Government notification Revenue and Forest Department No. Mudrank <<.....>> dated <<.....>>

<< Digital Signature >>

(Signature)
Proper Officer

***** End of Policy Schedule *****

v.Act1 3.0

SAMPLE

Policy Booklet

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SAMPLE

Base Policy

This is your policy booklet containing the various terms and conditions governing your policy. This policy booklet should be read in conjunction with the policy schedule and other related documents of your policy.

If you find any errors, please return the policy for effecting corrections.

1 Definitions

These definitions apply throughout your policy document.

The definitions are listed alphabetically. Items marked with † alongside are provided in your policy schedule.

Expressions	Meanings
1. Age	is the age last birthday; i.e., the age in completed years.
2. Age at entry †	is the age last birthday on the date of commencement of your policy.
3. Appointee †	is the person who is so named in the proposal form or subsequently changed by endorsement, who has the right to give a valid discharge to the policy monies in case of the death of the policy holder before the end of policy term while the nominee is a minor.
4. Assignee	is the person to whom the rights and benefits are transferred by virtue of assignment under section 38 of the Insurance Act, 1938.
5. Beneficiary †	the individual(s) or organization(s) nominated by the policy owner to receive all or part of the insurance benefits under the provisions of your policy. The Beneficiary is specified in the Application Form, the policy schedule and other written agreements of your policy, if any.
6. Base policy	is that part of your policy referring to the basic benefit.
7. Cover End Date †	is the date on which the benefit terminates on expiry of the benefit term.
8. Date of commencement of policy †	is the start date of your policy.
9. Date of commencement of risk †	is the date from which the insurance liability arises.
10. Death benefit	is the amount payable on death.
11. Endorsement	a change in any of the terms and conditions of your policy, agreed to or issued by us, in writing.
12. Effective sum assured	is as defined in the policy booklet.
13. Free-look period	is the period during which the policyholder has the option to return the policy and cancel the contract.
14. Grace period	is the period beyond the premium due date when the policy is treated as in-force and option and rider covers apply.
15. In-force	is the status of the policy when all the due premiums have been paid.
16. Initial Sum Assured †	is the sum assured as on the date of commencement of policy.
17. Installment premium †	is the amount of money payable by you on each Premium Due Date in order to keep the insurance cover in force under the provisions of your policy.
18. Lapse	is the status of the policy when a premium is not paid before the end of grace period.

Expressions	Meanings
19. Life assured †	Is the person in relation to whom life and other benefits are granted.
20. Minor	is a person who is yet to reach 18th birthday.
21. Monthly Income	is that amount chosen by you as the monthly income in the proposal form under the Decreasing Term Assurance (Family Income Protection) benefit structure; is also the amount arrived at by dividing the initial sum assured by the policy term, in months.
22. Nominee †	is the person who is named as the nominee in the proposal form or subsequently changed by endorsement, as per section 39 of the Insurance Act, 1938, who has the right to give a valid discharge to the policy monies in case of the death of the life assured before the maturity of the policy.
23. Non-participating	means that your policy does not have a share in our profits.
24. Option †	is a cover which can be opted with base plan.
25. Option term †	is the period, in years, during which the contractual option benefit are payable.
26. Option sum assured †	is the guaranteed amount payable upon the happening of event insured under the option.
27. Policy anniversary	is the same date each year during the policy term as the date of commencement. If the date of commencement is on 29th of February, the policy anniversary will be the last date of February.
28. Policy document	means the policy schedule, policy booklet, endorsements (if any), option document (if any), rider documents (if any), other written agreements (if any) mutually agreed by you and us during the time your policy takes effect.
29. Policy Schedule	is the document that sets out the details of your policy.
30. Policyholder or Policy Owner †	is the owner of the policy and is referred to as the proposer in the proposal form. The policy owner need not necessarily be the same person as the life assured.
31. Policy month	is the period from the date of commencement, to the date prior to the corresponding date in the following calendar month or similar periods thereafter beginning from the dates in any calendar month corresponding to the date of commencement of policy. If the said corresponding date is not available in a calendar month, then the last day of the calendar month will be considered for this purpose.
32. Policy year	is the period between two consecutive policy anniversaries; by convention, this period includes the first day and excludes the next policy anniversary day.
33. Policy term †	is the period, in years, during which the contractual benefits are payable.
34. Premium frequency †	is the period between two consecutive premium due dates for regular premium policy; the premium frequency can be either of Yearly, Half-yearly, Quarterly or Monthly;
35. Premium paying term †	is the period, in years, over which premiums are payable.
36. Revival	is the process by which the benefits lost under a lapsed policy, is restored.
37. Revival period	is a 3-year period from the due date of the earliest premium that is not paid.
38. Rider †	is a cover which can be opted with base plan.

Expressions	Meanings
39. Rider term †	is the period, in years, during which the contractual rider benefits are payable.
40. Rider sum assured	is the guaranteed amount payable upon the happening of event insured under the rider.
41. Single premium †	is the premium payable at the start of policy with no obligation for further premiums.
42. Sum assured †	is the insurance amount offered by us at the time of the inception of policy.
43. Surrender	is the voluntary cessation of a benefit by the policyholder; a surrender value will be payable, if applicable.
44. Surrender Value	
45. Rider sum assured	is the guaranteed amount payable upon the happening of event insured under the rider.
46. Underwriting	is the process of classification of lives into appropriate homogeneous groups based on the underlying risks. Based on underwriting, a decision on acceptance or rejection of cover as well as applicability of suitable premium is taken.
47. We, Us, Our	SBI Life Insurance Company Limited or its successors. We are regulated by the Insurance Regulatory and Development Authority (IRDA). The registration number allotted by the IRDA is 111.
48. You, Your †	is the person named as the policyholder.

2 Abbreviations

Abbreviation	Stands for
IRDA	Insurance Regulatory and Development Authority
Rs.	Indian Rupees
ATPD	Accidental Total and Permanent Disability
UIN	Unique Identification Number (allotted by IRDA for this product)
ACI	Accelerated Critical Illness

These abbreviations bear the meanings assigned to them elsewhere in the policy booklet.

3 Effective Sum Assured

We define 'Effective Sum Assured' under various benefit structures as follows:

3.1 Level Term Assurance

3.1.1 Effective Sum Assured on any day is equal to the initial sum assured.

3.2 Increasing Term Assurance

3.2.1 Effective Sum Assured on any day = Initial Sum Assured $\times (1 + 5\% \times n)$

where, n = number of completed policy years on that date

3.3 Decreasing Term Assurance (Loan Protection)

3.3.1 Effective sum assured on any day will be the sum assured as per the 'Sum Assured Table' provided in the Policy Schedule. The table is based on interest rate of loan repayment and the policy term.

3.4 Decreasing Term Assurance (Family Income Protection)

3.4.1 Effective Sum Assured on any day is the discounted present value of Monthly Income Payments following that day.

3.4.2 The discounting would be done on the date of calculation of Effective Sum Assured.

3.4.3 We will declare the rate of interest on 1st April every year for calculating the discounted present value and the same will apply during the financial year.

4 Base Policy Benefits

4.1 Death Benefit

If the policy is in-force on the date of death, we will pay the benefit on death of the life assured subject to the following:

4.1.1 Level Term Assurance

4.1.1.1 If you have not chosen the Option of Accelerated Critical Illness Benefit, we will pay the Effective Sum Assured.

4.1.1.2 If you have chosen the Option of Accelerated Critical Illness Benefit, we will pay the Effective Sum Assured less the amount paid under the option.

4.1.2 Increasing Term Assurance

4.1.2.1 If you have not chosen the Option of Accelerated Critical Illness Benefit, we will pay the Effective Sum Assured.

4.1.2.2 If you have chosen the Option of Accelerated Critical Illness Benefit, we will pay the Effective Sum Assured less the amount paid under the option.

4.1.3 Decreasing Term Assurance (Loan Protection)

4.1.3.1 We will pay the Effective Sum Assured as on the date of death.

4.1.4 Decreasing Term Assurance (Family Income Protection)

4.1.4.1 We will make the benefit payments in the form of monthly payments or as a lump sum payment.

4.1.4.1.1 Monthly Payments

4.1.4.1.1.1 We will make the monthly income payments on the 1st of every calendar month following the date of acceptance of claim till the expiry of the policy term.

4.1.4.1.1.2 Monthly income payments will be equal to the initial sum assured divided by the policy term in months.

4.1.4.1.1.3 All monthly income payments due, but not paid, from date of death to date of acceptance will be paid as a lump sum on acceptance of claim.

4.1.4.1.1.4 We will not pay any interest on the monthly income payments due, but not paid.

4.1.4.1.2 Lump Sum Payment

4.1.4.1.2.1 We will make a lump sum payment if your nominee requests for the same.

4.1.4.1.2.2 The lump sum would be the effective sum assured as on date of acceptance of claim.

4.1.4.1.2.3 All monthly income from date of death to date of acceptance of claim will be paid as a lump sum on acceptance of claim. We will not pay any interest on the monthly income not paid.

4.2 Survival Benefit

4.2.1 There is no survival benefit in your policy.

4.3 Maturity Benefit

4.3.1 There is no maturity benefit in your policy.

4.4 Surrender

4.4.1 You may surrender your policy during the term of the policy after completion of the 1st policy year. Such surrenders will be subject to all of the following:

4.4.1.1 If you are paying regular premiums, we will not pay any surrender value.

4.4.1.2 If you have paid single premium you can surrender your policy.

4.4.1.3 We will not pay any surrender value on the ACI option.

4.4.1.4 We will not pay any benefit after we receive your surrender request.

4.4.1.5 The surrender value payable would be based on the benefit structure and is calculated as

Single Premium \times Factor 1 \times Factor 2 \times Factor 3

where, the factors will take values according to the following table.

Benefit Structure	Factor 1	Factor 2	Factor 3
Level Term Assurance	75%	Outstanding term / Policy Term	1 – (ACI claim paid / Initial Sum Assured under the base policy)
Increasing Term Assurance	80%		
Decreasing Term Assurance (Loan Protection)	75%	Outstanding term / Policy Term	Effective SA at time of surrender / Initial Sum Assured
Decreasing Term Assurance (Family Income Protection)	75%		(Monthly Income \times Outstanding term) / Initial Sum Assured

4.4.1.5.1 The single premium used in the calculation of surrender value will be the premium for the base policy excluding any extra premium and taxes.

4.4.1.5.2 Outstanding term will be calculated as:

Policy Term, in months – Completed months as on the date of receipt of surrender request

4.4.1.6 We will pay the surrender value only if it is at least Rs. 500. For this purpose, we will consider the surrender values of the base policy and riders.

4.4.1.7 Your request for surrender of your base policy will also be treated as request for surrender of option and riders.

5 Premiums

- 5.1** You have to pay the premiums on or before the premium due dates or within the grace period.
- 5.2** You have to pay the premiums even if you do not receive renewal premium notice.
- 5.3** You have to pay the premium for the option and riders, if any, along with the base premium.
- 5.4** You will be liable to pay all applicable taxes as levied by the Government and other statutory authorities.
- 5.5** If we receive any amount in excess of the required premium, we will refund the excess.

5.6 If we receive any amount less than the required premium, we will not process the same till you pay the deficit. We will not pay any interest on this amount.

5.7 Your regular premium for the base policy will reduce after we pay your claim under the Accelerated Critical Illness Benefit option. We shall inform you of the revised premium.

5.8 The amount of premium reduction would be the same in both the benefit structures, Level Term Assurance and Increasing Term Assurance. The reduction will be to the extent of the premium for the base policy for Level Term Assurance benefit structure on an initial sum assured equal to the option sum assured at the age at entry.

5.9 If we pay your claim under the option or any of your riders, you have to continue to pay the premiums for your remaining benefits, if any.

5.10 We shall review the premium for Accelerated Critical Illness Benefit Option every five years.

6 Revival

6.1 If premiums are not paid within the grace period, your policy lapses. No benefits are then payable under your policy.

6.2 If your policy lapses, then the riders and option of your policy will also lapse.

6.3 You can revive your policy during its revival period of 3 years from the due date of the earliest premium not paid.

6.4 You should write to us during the revival period.

6.5 You have to submit Good Health Declaration and satisfy other underwriting requirements, if any. We may charge extra premium based on underwriting.

6.6 We may accept or reject your revival request or may allow the revival without the riders / option. We will inform you about the same.

6.7 Your riders or option, if revived, will recommence only from the date of revival of the policy and along with the revival of the base policy, and not in isolation.

6.8 You have to pay all due premiums, not paid during the revival period, along with interest. The due premiums would include base policy premium, premium for the option, premium for riders and any extra premiums intimated to you at the inception of your policy.

6.9 The interest rate will be charged at a rate declared by us from time to time.

6.10 You cannot revive after the revival period.

7 Claims

7.1 Death claim

7.1.1 The policyholder, nominee or the legal heir should intimate the death of the life assured in writing, stating at least the policy number, cause of death and date of death.

7.1.2 We will require the following documents to process the claim:

- Original policy document
- Original death certificate from municipal / local authorities
- Claimant's statement and claim forms in prescribed formats
- Any other documents including post-mortem report, first information report where applicable

7.1.3 Claim under the policy may be filed with us within 90 days of date of claim event.

7.1.4 We will pay the claim to the assignee, if the policy is assigned.

7.1.5 If the policy is not assigned, and

7.1.5.1 you are not the life assured, we will pay you or your legal heir

7.1.5.2 you are the life assured, we will pay

7.1.5.2.1 the nominee, if the nominee is not a minor

7.1.5.2.2 the appointee, if the nominee is a minor

7.1.5.2.3 your legal heir, if nomination is not valid.

7.2 Survival Claim

7.2.1 You cannot apply for survival claim as there is no survival benefit in your policy.

7.3 Maturity Claim

7.3.1 You cannot apply for maturity claim as there is no maturity benefit in your policy.

7.4 Surrender claim

7.4.1 We will require the original policy document and discharge form to process the surrender claim.

7.4.2 If the policy is assigned, we will pay the assignee, the surrender value.

7.4.3 If the policy is not assigned, we will pay the surrender value to

7.4.3.1 you

7.4.3.2 your legal heir, in case of death of policyholder subsequent to surrender request but before payment.

8 Termination

8.1 Your policy will terminate on the earliest of the following:

- 8.1.1** on payment of death benefit
- 8.1.2** on the date your policy term ends
- 8.1.3** on payment of surrender value
- 8.1.4** at the end of the revival period, if you have not revived
- 8.1.5** on the payment of free-look cancellation amount

8.2 Your riders / option will also terminate as soon as the policy terminates.

9 General Terms

9.1 Free-look period

- 9.1.1** You have 15 days from the date of the receipt of this policy document to review its terms and conditions. If you are not satisfied, you can return the policy stating the reasons for objection.
- 9.1.2** We will then refund the premium paid after deducting the stamp duty paid and medical expenses, incurred, if any.
- 9.1.3** You cannot revive, reinstate or restore your policy once you have returned your policy.
- 9.1.4** We will not pay any benefit under your policy after we receive the free-look cancellation request.

9.2 Suicide exclusion

- 9.2.1** If the life assured, sane or insane, commits suicide, within one year, we will not pay the death benefit.
- 9.2.2** We will calculate one year from the date of commencement or the date of revival of policy, whichever is later.

9.3 Policy loan

- 9.3.1** Your policy will not be eligible for any loans.

9.4 Nomination

- 9.4.1** You have to make a nomination as per provisions of section 39 of the Insurance Act, 1938.
- 9.4.2** You have to write to us to change the existing nominees.
- 9.4.3** You have to make a nomination when you get your policy re-assigned.

9.4.4 Nomination is for the entire policy and not for a part of the policy.

9.4.5 We do not express any opinion on the validity or accept any responsibility in respect of any nomination you make.

9.5 Assignment

9.5.1 You have to write to us for effecting an assignment of your policy.

9.5.2 On assignment, the assignee will be the sole owner of the policy.

9.5.3 You have to make an assignment as per provisions of section 38 of the Insurance Act, 1938.

9.5.4 Assignment is for the entire policy and not for a part of the policy.

9.5.5 You have to submit your policy document along with a valid and duly attested deed of assignment.

9.5.6 We will effect the assignment by endorsing your policy.

9.5.7 Assignment will only be effective from the date of recording of assignment in our books.

9.5.8 Assignment will automatically cancel any existing nomination.

9.5.9 Assignment will not be permitted where the policy is under the Married Women's Property Act, 1874.

9.5.10 We do not express any opinion on the validity or accept any responsibility in respect of any assignment you make.

9.6 Non-disclosure

9.6.1 We have issued your policy based on the statements in your proposal form, personal statement, medical reports and any other documents.

9.6.2 If we find that any of this information is inaccurate or false or you have withheld any material information, we shall declare your policy null and void but subject to section 45 of the Insurance Act, 1938.

9.6.3 We will not pay any benefits and we will also not return the amounts you have paid.

9.7 Grace period

9.7.1 You can pay your premiums within a grace period of 30 days from the due dates for premium frequencies of yearly, half-yearly and quarterly.

9.7.2 You have a grace period of 15 days for monthly frequency.

9.7.3 The above grace period applies to option, riders and base policy.

9.7.4 Your policy will be treated as in-force during the grace period.

9.7.5 If you do not pay your due premiums before the end of grace period, your policy lapses.

9.7.6 If your policy lapses, then the riders and option of your policy will also lapse.

9.8 Misstatement of age

9.8.1 If we find that the correct age of the life assured is different from that mentioned in the proposal form, we will check your eligibility for the basic life cover, option and riders, if any, as on the date of commencement.

9.8.2 For Base policy, Option and Riders

9.8.2.1 If eligible,

9.8.2.1.1 If the correct age is found to be higher, you have to pay the difference in premiums along with interest.

9.8.2.1.2 We will terminate your policy, if you do not pay the difference in premiums and applicable interest.

9.8.2.1.3 If the correct age is found to be lower, we will refund the difference in premiums.

9.8.2.2 If not eligible,

9.8.2.2.1 We will terminate your policy.

9.8.2.2.2 We will pay you the surrender value, if any, subject to recovery of difference in premium, along with interest.

9.9 Participation in profits

Your policy does not participate in our profits.

9.10 Taxation

9.10.1 You are liable to pay the service tax and cess etc. as per the applicable rates, on the following:

Base Premium
Premium for the option
Premium for riders

9.10.2 We shall collect the taxes along with the applicable premium.

9.10.3 Taxes may change subject to future changes in taxation laws.

9.11 Date formats

Unless otherwise stated, all dates described and used in the policy schedule are in dd/mm/yyyy formats.

9.12 Electronic transactions

We shall accept premiums and pay benefits through any approved modes including electronic transfers.

9.13 Notices

9.13.1 We will communicate to you in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

9.13.2 We will send correspondence to the mailing address you have provided in the proposal form or to the changed address.

9.13.3 You should also communicate in writing and deliver the correspondence by hand, post, facsimile, e-mail or any other approved mode.

9.13.4 All your correspondence should be addressed to:

SBI Life Insurance Company Limited,
Central Processing Centre,
Kapas Bhawan, Sector – 10,
CBD Belapur,
Navi Mumbai – 400 614.
Phone : 022 - 6645 6241
E-mail: info@sbilife.co.in

9.13.5 It is important that you keep us informed of your changed address.

10 Complaints

10.1 Grievance redressal procedure

10.1.1 If you have any query, complaint or grievance, you may approach any of our offices.

10.1.2 You can also call us on our toll-free number.

10.1.3 If you are not satisfied with our decision or have not received any response within 10 working days, you may write to us at:

Head – Client Relationship,
SBI Life Insurance Company Limited
Central Processing Centre,
Kapas Bhawan, Sector – 10,
CBD Belapur,
Navi Mumbai – 400 614.
Telephone No: 022 – 6645 6241
Fax: 022 – 6645 6655
Email Id: info@sbilife.co.in

10.1.4 In case you are not satisfied with our decision, and the issue pertains to provision 12 (1) of the Redressal of Public Grievances Rules, 1998, you may approach the Insurance Ombudsman. You can lodge the complaint with the Ombudsman as per provision 13 of the said rules. The relevant provisions have been mentioned in the section 'Relevant Statutes'.

10.1.5 The address of the Insurance Ombudsman and the Redressal of Public Grievances Rules, 1998, are, available in the website of IRDA, <http://www.irdaindia.org> and in our website <http://www.sbilife.co.in>. The address of the ombudsman at Mumbai is:

Office of the Insurance Ombudsman (Maharashtra and Goa)
3rd Floor, Jeevan Seva Annexe,
S.V. Road, Santa Cruz (W),
Mumbai – 400 054.
Phone: +91 – 22 – 2610 6928
Fax: +91 – 22 – 2610 6052
Email: ombudsman@vsnl.net

10.1.6 We have also enclosed the addresses of the insurance ombudsman.

11 Relevant Statutes

11.1 Governing laws and jurisdiction

11.1.1 This is subject to prevailing Indian Laws. Any dispute that may arise in connection with this shall be subject to the jurisdiction of the competent Courts of Mumbai.

11.2 Section 41 of the Insurance Act 1938

11.2.1 (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 punishable with fine which may extend to five hundred rupees.

11.3 Section 45 of the Insurance Act 1938

11.3.1 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 a 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.

11.4 Provision 12 (1) of Redressal of Public Grievances Rules, 1998

The Ombudsman may receive and consider

- (a) Complaints under Rule 13
- (b) Any partial or total repudiation of claims by an insurer
- (c) Any dispute in regard to premium paid or payable in terms of the policy
- (d) Any dispute on the legal construction of the policy, insofar as such disputes relate to claims
- (e) Delay in settlement of claims
- (f) Non-issue of any insurance document to customers after receipt of premium

11.4.1 Provision 13 of Redressal of Public Grievances Rules, 1998

- (1) any person who has a grievance against an insurer, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the insurer complained against is located.
- (2) the complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against which the complaint is made, the fact giving rise to complaint supported by documents, if any, relied on by the complainant, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.
- (3) no complaint to the Ombudsman shall lie unless –
 - (a) the complainants had before making a complaint to the Ombudsman made a written representation to the insurer named in the complaint and either insurer had rejected the complaint or the complainant had not received any reply within a period of one month after the insurer concerned received his representation or the complainant is not satisfied with the reply given to him by the insurer.
 - (b) the complaint is made not later than one year after the insurer had rejected the representation or sent his final reply on the representation of the complainant, and
 - (c) the complaint is not on the same subject matter, for which any proceedings before any Court, or Consumer Forum or Arbitrator is pending or were so earlier

*****End of Policy Booklet *****

Option Document

This is your option document containing the various terms and conditions governing the option benefit.

12 Accelerated Critical Illness Option Benefit

12.1 General Conditions

12.1.1 The terms and conditions specified in the option document of Accelerated Critical Illness (ACI) benefit will apply only if your policy schedule shows that we have offered this option to you.

12.1.2 This option is available under the Level Term Assurance and Increasing Term Assurance benefit structures.

12.1.3 We will cover the following critical illnesses:

- Cancer
- Coronary Artery Bypass Surgery (CABG)
- Heart Attack
- Heart Valve Surgery
- Kidney Failure
- Major Burns
- Major Organ Transplant
- Paralysis
- Stroke
- Surgery of Aorta
- Coma
- Motor Neuron Disease
- Multiple Sclerosis

12.1.4 We will pay the option sum assured on the diagnosis of critical illness of the life assured during the option term subject to all of the following:

12.1.4.1 Your policy as well as the option is in-force.

12.1.4.2 The total sum assured under this option on all of your individual policies put together would not exceed Rs. 30,00,000.

12.1.4.3 The critical illness should be as defined in this option document and should be proved to our satisfaction.

12.1.5 You may discontinue your option alone during the option term. You should inform us in writing.

12.1.6 The following provisions contained in the policy booklet will also apply for this option:

- Grace period
- Revival
- Misstatement of age
- Complaints
- Relevant statutes

12.2 Definitions of Critical Illnesses

12.2.1 Cancer:

12.2.1.1 A malignant tumour characterised by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis must be histologically confirmed.

12.2.1.2 The term cancer includes leukemia, but the following cancers are excluded:

12.2.1.2.1 All tumours which are histologically described as pre-malignant, non-invasive or carcinoma in situ;

12.2.1.2.2 All forms of lymphoma in the presence of any Human Immunodeficiency Virus;

12.2.1.2.3 Kaposi's Sarcoma in the presence of any Human Immunodeficiency Virus;

12.2.1.2.4 All skin cancers, other than invasive, malignant melanoma; and

12.2.1.2.5 Early prostate cancer other than which is histologically described as T1 (including T1a and T1b) or another equivalent or lesser classification.

12.2.2 Coronary Artery Bypass Surgery:

12.2.2.1 The undergoing of open heart surgery on the advice of a consultant cardiologist to correct narrowing or blockage of one or more coronary arteries with bypass grafts.

12.2.2.2 Angiographic evidence to support the necessity of the surgery will be required. Balloon angioplasty, laser or catheter-based procedures are not covered.

12.2.3 Heart Attack:

12.2.3.1 The first occurrence of heart attack or myocardial infarction which means death of heart muscle, due to inadequate blood supply, that has resulted in all of the following evidence of acute myocardial infarction:

12.2.3.1.1 typical clinical symptoms (for example, characteristic chest pain);

12.2.3.1.2 new characteristic electrocardiographic changes;

12.2.3.1.3 the characteristic rise of cardiac enzymes or Troponins recorded at the following levels or higher;

12.2.3.2 Troponin T > 1.0 ng/ml

12.2.3.3 AccuTnI > 0.5 ng/ml or equivalent threshold with other Troponin I methods;

12.2.3.3.1 the evidence must show a definite acute myocardial infarction.

12.2.3.4 The following are not covered:

12.2.3.4.1 angina;

12.2.3.4.2 other acute coronary syndromes, for example myocyte necrosis.

12.2.3.5 Diagnosis must be confirmed by a consultant cardiologist acceptable to us.

12.2.4 Heart valve surgery:

The actual undergoing of open-heart surgery to replace or repair heart valve abnormalities. The diagnosis of heart valve abnormality must be evidenced by echocardiogram and supported by cardiac catheterization, if done, and the procedure must be considered medically necessary by a consultant cardiologist acceptable to us.

12.2.5 Kidney Failure:

End-stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis or renal transplant is undertaken. Evidence of end stage kidney disease must be provided and the medical necessity of the dialysis or transplantation must be confirmed by a consultant physician acceptable to us.

12.2.6 Major Burns:

12.2.6.1 Third degree (full thickness of the skin) burns covering at least 20% of the surface of the life assured's body.

12.2.6.2 The condition should be confirmed by a consultant physician acceptable to us.

12.2.7 Major Organ Transplant:

12.2.7.1 The receipt of a transplant of:

12.2.7.1.1 Human bone marrow using haematopoietic stem cells, preceded by total bone marrow ablation; or

12.2.7.1.2 One of the following human organs: heart, lung, liver, kidney, pancreas, resulting from irreversible end-stage failure of the relevant organ.

12.2.7.2 Other stem-cell transplants are excluded.

12.2.8 Paralysis:

12.2.8.1 Complete and permanent loss of the use of two or more limbs, as a result of injury, or disease of the brain or spinal cord.

12.2.8.2 To establish permanence, the paralysis must normally have persisted for at least 6 months from the date of trauma or illness resulting in the life assured being unable to perform his /her usual occupation.

12.2.8.3 The condition must be confirmed by a consultant neurologist acceptable to us.

12.2.9 Stroke:

12.2.9.1 A cerebrovascular accident or incident producing neurological sequelae of a permanent nature, having lasted not less than six months. Infarction of brain tissue, hemorrhage and embolisation from an extra- cranial source are included.

12.2.9.2 The diagnosis must be based on changes seen in a CT scan or MRI and certified by a neurologist acceptable to us.

12.2.9.3 Specifically excluded are cerebral symptoms due to transient ischaemic attacks, any reversible ischaemic neurological deficit, vertebrobasilar ischaemia, cerebral symptoms due to migraine, cerebral injury resulting from trauma or hypoxia and vascular disease affecting the eye or optic nerve or vestibular functions.

12.2.10 Surgery of aorta:

12.2.10.1 The actual undergoing of surgery (including key-hole type) for a disease or injury of the aorta needing excision and surgical replacement of the diseased part of the aorta with a graft.

12.2.10.2 The term “aorta” means the thoracic and abdominal aorta but not its branches. Stent-grafting is not covered.

12.2.11 Coma:

12.2.11.1 A state of unconsciousness with no reaction or response to external stimuli or internal needs.

12.2.11.2 This diagnosis must be supported by evidence of all of the following:

12.2.11.2.1 No response to external stimuli continuously for at least 96 hours;

12.2.11.2.2 Life support measures are necessary to sustain life; and

12.2.11.2.3 Brain damage resulting in permanent neurological deficit which must be assessed at east 30 days after the onset of the coma.

12.2.11.2.4 Confirmation by a neurologist acceptable to us, must be present.

12.2.11.2.5 Coma resulting directly from self-inflicted injury, alcohol or drug abuse is excluded.

12.2.12 Motor neurone disease:

12.2.12.1 Motor neurone disease characterised by progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons which include spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis and primary lateral sclerosis. This diagnosis must be confirmed by a neurologist acceptable to us as progressive and resulting in permanent clinical impairment of motor functions.

12.2.12.2 The condition must result in the inability of the life assured to perform at least 3 of the 6 Activities of Daily Living (either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons) for a continuous period of at least 6 months.

12.2.12.3 The Activities of Daily Living are:

12.2.12.3.1 Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;

12.2.12.3.2 Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;

12.2.12.3.3 Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;

12.2.12.3.4 Mobility: the ability to move indoors from room to room on level surfaces;

12.2.12.3.5 Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

12.2.12.3.6 Feeding: the ability to feed oneself once food has been prepared and made available.

12.2.13 Multiple sclerosis:

12.2.13.1 The definite occurrence of multiple sclerosis. The diagnosis must be supported by all of the following:

12.2.13.1.1 Investigations which unequivocally confirm the diagnosis to be multiple sclerosis;

12.2.13.1.2 There must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months, and

12.2.13.1.3 Well documented history of exacerbations and remissions of said symptoms or neurological deficits.

12.2.13.2 Other causes of neurological damage such as SLE and HIV are excluded

12.3 Exclusions

The life assured will not be entitled to any benefits under this rider, if a covered critical illness results directly or indirectly from any one of the following:

12.3.1 Diseases in the presence of an HIV infection;

12.3.2 Diseases that have previously occurred in the life insured (i.e. the benefit is payable only if the disease is a first incidence, regardless of whether the earlier incidence occurred before the individual was covered or whether the insured was covered by us or another insurer); in other words, no payment will be made by us for any claim directly or indirectly caused by, based on, arising out of, or howsoever, to any Critical Illness for which care, treatment, or advice was recommended by or received from a Physician, or which first manifested itself or was contracted before the start of the Policy Period, or for which a claim has or could have been made under any earlier policy;

12.3.3 Any disease occurring within 90 days (i.e. during the waiting period) of date of commencement of risk or from the date of last revival;

12.3.4 Date of occurrence of critical illness will be reckoned for the above purpose and for the purpose of evaluating waiting period as the date of diagnosis of the illness/ condition. It will be the date on which the medical examiner first examines the life assured and certifies the diagnosis of any of the illness/ conditions.

12.3.5 Any congenital condition.

12.3.6 Intentional self-inflicted injury, attempted suicide, while sane or insane.

12.3.7 Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.

12.3.8 Failure to seek or follow medical advice.

12.3.9 War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes.

12.3.10 Taking part in any naval, military or air force operation during peace time.

12.3.11 Participation by the insured person in any flying activity, except as a bona fide, farepaying passenger of a recognized airline on regular routes and on a scheduled timetable.

12.3.12 Participation by the insured person in a criminal or unlawful act.

12.3.13 Engaging in or taking part in professional sport(s) or any hazardous pursuits, 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.

12.3.14 Nuclear Contamination; the radio active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

12.4 Renewability

12.4.1 We guarantee that we will renew this option at the end of the option term without underwriting.

12.4.2 The premium rates and terms for the option will be those prevalent at the time of renewal and will apply to your age at that time.

12.4.3 The change in premium, terms and conditions on renewal will apply from the 5th policy anniversary or from every five years thereafter or the residual option term.

12.4.4 We will give a notice of 90 days prior to such renewal.

12.5 Claim

12.5.1 We will pay the claim to you, assignee, nominee, appointee or legal heir, as applicable.

12.5.2 You can claim only once under this option.

12.5.3 We will require hospital records including the admission report, discharge summary and reports of various medical tests. We may ask you to submit additional information related to the claim.

12.5.4 We will nominate a Doctor to examine the life assured.

12.5.5 We will not pay claim under this option during the 90 days from the date of commencement of risk or from the date of revival of option.

12.6 Termination

12.6.1 Your benefit under the option will terminate on the earliest of the following:

12.6.1.1 on payment of ACI benefit

12.6.1.2 the date on which your policy terminates

12.6.1.3 on the date your option term ends, if you do not renew the option

12.6.1.4 at the end of the revival period, if you have not revived your option

Rider Documents

This is your rider document containing the various terms and conditions governing the rider benefits.

13 SBI Life – Accidental Death Benefit Rider

13.1 General Conditions

- 13.1.1** The UIN allotted by IRDA for SBI Life – Accidental Death Benefit Rider is 111B015V01.
- 13.1.2** The terms and conditions specified in this rider document will apply only if your policy schedule shows that we have offered this rider.
- 13.1.3** We will pay the rider sum assured to nominee, appointee or the legal heir, as applicable.
- 13.1.4** Your rider sum assured will be the same during the rider term.
- 13.1.5** We will pay the rider sum assured on the accidental death of the life assured during the rider term subject to all of the following:
- 13.1.5.1** Your policy as well as this rider is in-force.
 - 13.1.5.2** The life assured has died as a result of an accident as defined in this rider document.
 - 13.1.5.3** Such accidental death should be proved to our satisfaction.
 - 13.1.5.4** The death of the life assured should occur within 120 days from the date of accident.
 - 13.1.5.5** The death must be solely and directly due to the injuries from the accident and it should be independent of all other causes.
 - 13.1.5.6** The total sum assured under this rider on all of your individual policies put together will not exceed Rs. 50,00,000.
- 13.1.6** You may discontinue your rider alone during the rider term. You should inform us in writing.
- 13.1.7** The following provisions contained in the policy booklet will also apply for this rider:
- Grace period
 - Revival
 - Misstatement of age
 - Complaints
 - Relevant statutes

13.2 Definition of Accident

Accident is defined as “an event caused solely and directly by violent, unexpected and external means, occurring independently of all other causes, resulting in bodily injury, of which there is evidence as a visible contusion or wound on the exterior of the body”.

13.3 Exclusions

We will not pay the Accidental Death sum assured for deaths arising as a consequence of or occurring during the following events:

- 13.3.1** Infection: Death caused or contributed to, by any infection, except infection caused by an external visible wound accidentally sustained
- 13.3.2** 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
- 13.3.3** Self-inflicted injury: Intentional self-inflicted injury
- 13.3.4** Criminal acts: Life Assured involvement in criminal and / or unlawful acts
- 13.3.5** 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
- 13.3.6** 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
- 13.3.7** Aviation: Life assured's participation in any flying activity, other than as a passenger in a commercially licensed aircraft
- 13.3.8** Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by us
- 13.3.9** Physical infirmity: Body or mental infirmity.

13.4 Surrender

13.4.1 You may surrender your rider during the rider term after the completion of the first policy year. Such surrenders will be subject to all of the following:

13.4.1.1 If you are paying regular premiums, we will not pay any surrender value.

13.4.1.2 If you have paid single premium, we will pay a surrender value.

13.4.1.3 If you surrender the rider, other benefits in your policy will continue.

13.4.1.4 You cannot restore your rider once you have surrendered the rider.

13.4.1.5 If you surrender the base policy, your riders will also be surrendered.

13.4.1.6 We will not pay the rider benefit in case of accidental death of the life assured after we receive the surrender request.

13.4.1.7 The surrender value payable is calculated as:

Single Premium \times 75% \times Outstanding rider term / Rider Term

13.4.1.7.1 The single premium used in the calculation of surrender value will be the premium for the rider, excluding taxes.

13.4.1.7.2 Outstanding rider term will be calculated as:

Rider Term, in months – Completed months as on the date of receipt of surrender request

13.4.1.8 We will pay you the surrender value, only if it is at least Rs. 150.

13.4.1.9 If you surrender more than one rider, we will pay if the total of the surrender values is at least Rs. 150.

13.4.1.10 If you surrender the base policy, your riders will also be surrendered.

13.5 Termination

Your rider will terminate on the earliest of the following:

- 13.5.1** on payment of accidental death benefit
- 13.5.2** the date on which your policy terminates
- 13.5.3** on the date your rider term ends
- 13.5.4** on payment of rider surrender value
- 13.5.5** at the end of the revival period, if you have not revived your rider



SAMPLE

14 SBI Life – Accidental Total & Permanent Disability Benefit Rider

14.1 General Conditions

14.1.1 The UIN allotted by IRDA for SBI Life – Accidental Total & Permanent Disability Benefit Rider is 111B016V01.

14.1.2 The terms and conditions specified in this rider document will apply only if your policy schedule shows that we have offered this rider.

14.1.3 Your rider sum assured will be the same during the rider term.

14.1.4 We will pay the rider sum assured to you on the occurrence of accidental total and permanent disability (ATPD) of the life assured during the rider term subject to all of the following:

14.1.4.1 Your policy as well as this rider is in-force.

14.1.4.2 The accident and the resulting disability should be as defined in the rider document and should be proved to our satisfaction.

14.1.4.3 The total sum assured under this rider on all of your individual policies put together will not exceed Rs. 50,00,000.

14.1.5 You may discontinue your rider alone during the rider term. You should inform us in writing.

14.1.6 The following provisions contained in the policy booklet will also apply for this rider:

- Grace period
- Revival
- Misstatement of age
- Complaints
- Relevant statutes

14.2 Definition of ATPD

14.2.1 'Accidental Total and Permanent Disability' benefit 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 life. Disability must be caused solely and directly by external, violent, unforeseeable and visible means, occurring independently of any other causes. The permanence of the disability will only be established 180 days following the date of the event causing the disability.

14.2.2 Total and permanent disability also includes the loss of both arms, or both legs, or one arm and one leg, or 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.

14.3 Exclusions

We will not pay the ATPD sum assured for the disability arising as a consequence of or occurring during the following events:

14.3.1 Infection: Disability caused or contributed to, by any infection, except infection caused by an external visible wound accidentally sustained

14.3.2 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

14.3.3 Self-inflicted injury: Intentional self-inflicted injury

14.3.4 Criminal acts: Life Assured involvement in criminal and / or unlawful acts

14.3.5 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

14.3.6 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

14.3.7 Aviation: Life assured's participation in any flying activity, other than as a passenger in a commercially licensed aircraft

14.3.8 Hazardous sports and pastimes: Taking part or practicing for any hazardous hobby, pursuit or any race not previously declared and accepted by us

14.3.9 Physical infirmity: Body or mental infirmity.

14.4 Surrender

14.4.1 You may surrender your rider during the rider term after the completion of the first policy year. Such surrenders will be subject to all of the following:

14.4.1.1 If you are paying regular premiums, we will not pay any surrender value.

14.4.1.2 If you have paid single premium, we will pay a surrender value.

14.4.1.3 If you surrender the rider, other benefits in your policy will continue.

14.4.1.4 You cannot restore your rider once you have surrendered the rider.

14.4.1.5 If you surrender the base policy, your riders will also be surrendered.

14.4.1.6 We will not pay the rider benefit in case of disability of the life assured after we receive the surrender request.

14.4.1.7 The surrender value payable is calculated as:

Single Premium \times 75% \times Outstanding rider term / Rider Term

14.4.1.7.1 The single premium used in the calculation of surrender value will be the premium for the rider, excluding taxes.

14.4.1.7.2 Outstanding rider term will be calculated as:

Rider Term, in months – Completed months as on the date of receipt of surrender request

14.4.1.8 We will pay you the surrender value, only if it is at least Rs. 150.

14.4.1.9 If you surrender more than one rider, we will pay if the total of the surrender values is at least Rs. 150.

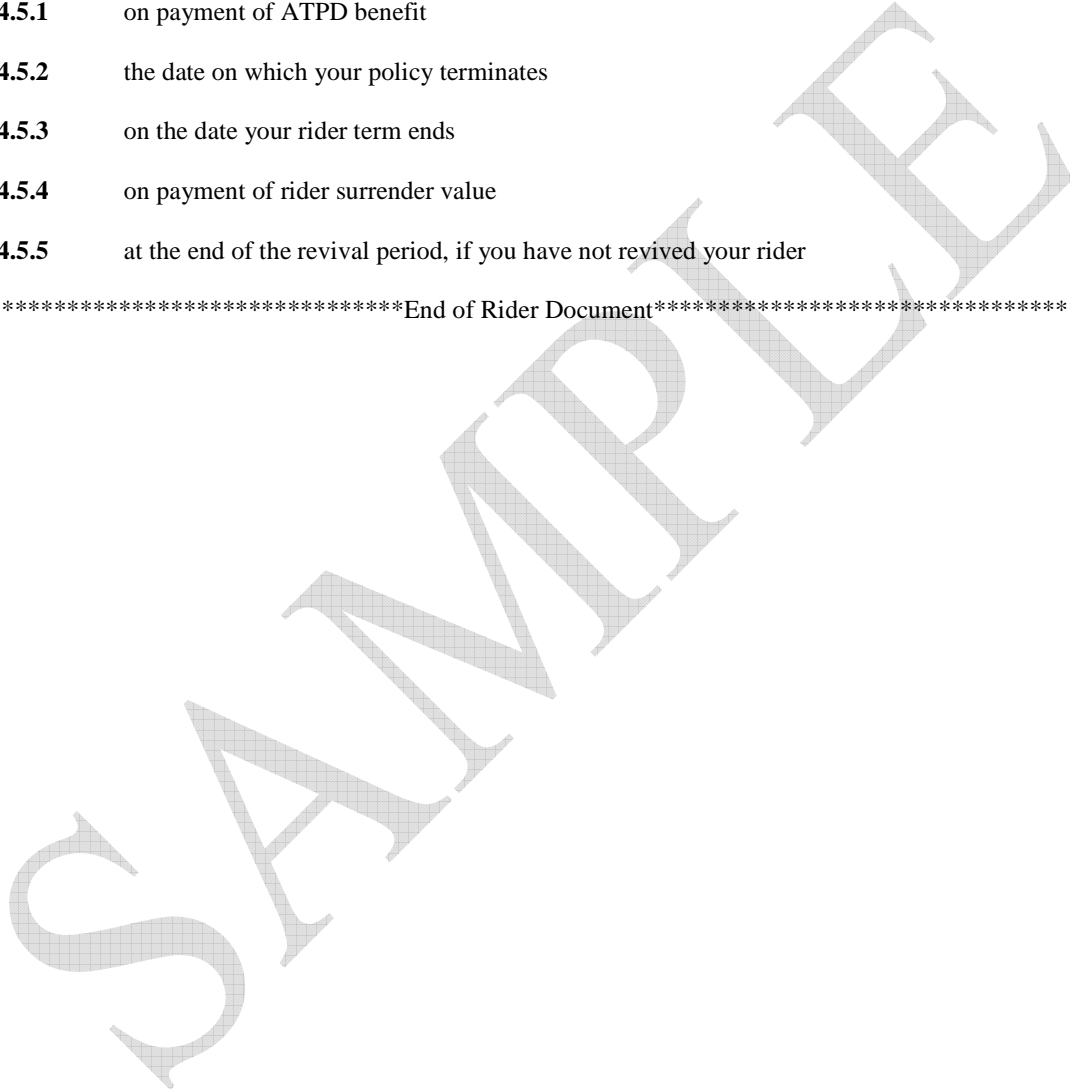
14.4.1.10 If you surrender the base policy, your riders will also be surrendered.

14.5 Termination

Your rider will terminate on the earliest of the following:

- 14.5.1** on payment of ATPD benefit
- 14.5.2** the date on which your policy terminates
- 14.5.3** on the date your rider term ends
- 14.5.4** on payment of rider surrender value
- 14.5.5** at the end of the revival period, if you have not revived your rider

*****End of Rider Document*****



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