

2. PART B

Tata AIA Life Insurance Term Rider is a non-linked, non-participating rider.

DEFINITIONS

The words and phrases listed below will have the meanings attributed to them wherever they appear in this Rider unless the context otherwise requires. The terms used in this Rider but not defined will derive their meaning from the Policy.

1. "Age" shall be the Life Insured's age on last birthday as on the Date of Commencement of Risk or on the previous Policy Anniversary, as the case may be;
2. "Annualized Rider Premium" means the premium payable in a year chosen by the Policyholder, excluding the loadings for modal premiums, if any, as specified in the Schedule;
3. "Claimant" means You (if You are not the Life Insured), Nominee(s) (if valid nomination is effected), assignee(s) or their heirs, legal representatives or holders of a succession certificates in case Nominee(s) or assignee(s) is/are not alive at the time of claim;
4. "Date of Commencement of Risk" means the date as specified in the Schedule, on which the coverage under this Rider commences;
5. "Force Majeure Event" means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock-out, legislation or restriction by any government or other authority or any circumstance beyond Our control;
6. "Grace Period" means a period of 15 (Fifteen) days from the due date of the unpaid Rider Premium for monthly premium payment mode and 30 (Thirty) days from the due date of unpaid Rider Premium for all other premium payment modes;
7. "IRDAI" means the Insurance Regulatory and Development Authority of India;
8. "Lapsed Rider" means a Rider for which the Rider Premium has not been received till expiry of the Grace Period;
9. "Life Insured" means the person named in the Schedule, on whose life the Rider is effected;
10. "Maturity/Expiry Date" means the date specified in the Schedule, on which the Rider Term expires;
11. "Nominee" means nominee nominated by You in accordance with Section 39 of Insurance Act, 1938 as amended from time to time, to receive the benefits under the Rider and whose name is mentioned in the Schedule;
12. "Policy" means the base Policy to which this Rider is attached and forms part of;
13. "Revival Period" means a period of 2 (Two) years from the due date of the first unpaid Rider Premium;
14. "Rider" means this rider contract containing these terms and conditions;
15. "Rider Premium" means an amount specified in the Schedule, payable by You, by the due dates to secure the benefits under the Rider, excluding applicable taxes, cesses or levies, if any;
16. "Rider Sum Assured" means Sum Assured under this Rider as specified in the Schedule.
17. "Rider Term" means the term of this Rider as specified in the Schedule;
18. "Schedule" means the Policy schedule and any endorsements attached to and forming part of the base Policy and Rider and if any updated Schedule is issued, then, the Schedule latest in time;
19. "Underwriting Policy" means an underwriting policy approved by Our board of directors;
20. "We", "Us" or "Our" means Tata AIA Life Insurance Company Limited; and
21. "You", "Your" or "Policyholder" means the policyholder as named in the Schedule, who is the policyholder under the Policy and Rider.

The capitalized words used but not defined herein, shall borrow meaning as per the term and conditions of the Policy.

PART C

BENEFIT PROVISION

1. ELIGIBILITY

- 1.1 This Rider has been written on a single life basis.
- 1.2 The minimum Age of the Life Insured on the Date of Commencement of Risk should be 18 (Eighteen) years.

- 1.3 The maximum Age of the Life Insured on the Date of Commencement of Risk under Rider cannot exceed 65 (Sixty Five) years.
- 1.4 The maximum Age of the Life Insured on the Maturity/Expiry Date cannot exceed 75 (Seventy Five) years.
- 1.5 Subject to a minimum Premium Paying Term of 5 (five) years, this Rider can be attached with the Policy:
 - i) at the inception of the Policy, where the Premium Paying Term under Rider and the Policy shall be the same; or
 - ii) at any Policy anniversary, where the Premium Paying Term shall be equal to the outstanding Premium Payment Term of the Policy.
- 1.6 The benefit is payable during the Rider Term and only when the life coverage under the Policy is in force.

2. BENEFITS

2.1 DEATH BENEFIT

In the case of death of the Life Insured, We shall pay:

2.1.1 OPTION 1: LUMPSUM BENEFIT The Rider Sum Assured shall be payable.

2.1.2. OPTION 2: INCOME BENEFIT

A monthly amount equal to (1/120) times of Rider Sum Assured, for a period of 10 (ten) years, starting from first monthly death anniversary which is monthly date on which death took place.

2.2 MATURITY BENEFIT

No maturity benefit is payable under the Rider.

3. PAYMENT OF PREMIUM

- 3.1 You may pay the Rider Premiums in annual, semi-annual, quarterly or monthly payment modes, as specified in the Schedule provided that the Rider Premium payment mode under this Rider shall always be same as the premium payment mode of the Policy and can only be changed with the change of premium payment mode of the Policy. The Rider Premium will change, if the premium payment mode under Policy is changed by You.
- 3.2 Subject to Section 1.5 of Part C, the Rider can be added or removed from the Policy upon Your request during the Rider Term, provided that all the due Premiums under Rider or the policy are paid. However, any such addition or removal of the Rider from the Policy shall take effect from the next Policy Anniversary.
- 3.3 The addition of the Rider shall take effect only after We have approved the same in accordance with Our Underwriting Policy and communicating Our decision to You in writing.
4. **GRACE PERIOD**
As per Policy.

PART D

POLICY SERVICING

5. FREE LOOK PERIOD

You have a period of 15 (Fifteen) days (30 (Thirty) days if the Rider has been sourced through distance marketing or electronic modes), from the date of receipt of the Rider to review the terms and conditions of the Rider. If you disagree to any of the terms or conditions, you have the option to return the original Rider documents to us, by stating the objections/reasons for such disagreement. Upon return, this Rider will terminate forthwith and all rights, benefits and interests under the Rider will cease immediately. We will only refund the Rider Premiums received by us, after deducting the proportionate risk premium for the period of cover, charges of stamp duty paid and the expenses incurred on medical examination of the Life Insured, if any.

6. SURRENDER VALUE

6.1 The Rider shall acquire surrender value only if:

- i) The Rider has limited Premium Paying Term and
- ii) The Rider Premium has been paid for at least-
 - 2 (two) year's, where Rider Premium Payment Term is less than 10 (ten) years; or
 - 3 (three) year's, where Rider Premium Payment Term is equal to or greater than 10 (ten) years.

In such case, surrender value shall be as below:

Surrender value = 75% * (sum of Rider Premiums paid excluding the first year's Rider Premium) * (1 - Premium Paying Term/Rider Term) * (balance Rider Term/Rider Term)

- 6.2 No surrender value shall be payable for a Rider with regular Premium Paying Term.

7. LOANS

You are not entitled to any loans under this Rider.

8. NON-FORFEITURE PROVISIONS

At any time during the Rider Term, if the Premiums are not paid within the Grace Period and the Rider has not acquired surrender value, the Rider will lapse. No benefits are payable under a Lapsed Rider.

8.1 REDUCED PAID-UP

Reduced paid-up option shall be available only in case of limited pay Rider.

In case the base Policy is converted to a Reduced Paid-up policy and the Rider has acquired Surrender Value and subsequent Rider Premium remains unpaid within the Grace Period, the Rider will be converted to 'Reduced Paid-up' Rider by default. Under Reduced Paid-up ("RPU") Rider, the RPU Sum Assured shall be as below:

$RPU \text{ Sum Assured} = \text{Rider Sum Assured} * RPU \text{ Factor}$

Where, RPU Factor shall be as below:

(Number of Premiums paid)

$RPU \text{ Factor} = \frac{\text{Number of Premiums paid}}{\text{Number of Premiums payable during the entire Premium Payment Term}}$

(Number of Premiums payable during the entire Premium Payment Term)

Rider with regular Premium Payment Term shall not be converted to Reduced Paid-up Rider.

8.1.1 DEATH BENEFIT

In the event of Death of the Life Assured, We shall pay RPU Sum Assured as per Clause 8.1.

8.1.2 MATURITY BENEFIT

No maturity benefit is payable under the RPU Rider.

9. REVIVAL OF THE RIDER

9.1 The Lapsed Rider may be revived on payment of all due Rider Premiums within Revival Period, along with the base Policy by paying interest or late payment fee, if any.

9.2 The Rider cannot be revived independently.

10. PAYMENT OF RIDER BENEFITS

As per base Policy.

11. TERMINATION OF THE RIDER

11.1 The Rider shall terminate upon the happening of the first of the following events:

- 11.1.1 on the expiry of Rider Term;
- 11.1.2 on payment of Surrender Value of the Rider;
- 11.1.3 on the date on which We receive free look cancellation request within requisite period;
- 11.1.4 on the payment of the benefit under this Rider on Life Insured's death or the date of intimation of repudiation of the claim by Us;
- 11.1.5 on the commencement of payment of Income Benefit under Clause 2.1.2;
- 11.1.6 on the expiry of the Revival Period, if the Lapsed Rider has not been revived;
- 11.1.7 on the Maturity/Expiry Date or the date on which the base Policy is surrendered, converted into reduced paid-up (when the Rider has not acquired Surrender Value), terminated or cancelled for any reason;
- 11.1.8 on receipt of Your written request for cancellation of this Rider effective from the next Premium Due Date, after the completion of the free look period;
- 11.1.9 on Life Insured attaining Age of 75 years; or
- 11.1.10 on cancellation/ termination of this Rider by Us on grounds of misrepresentation, fraud or non- disclosure established in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.

PART E

12. FEES/CHARGES

This Rider is a Non-Linked Rider attachable to Participating and Non Participating Savings Plans. Therefore, Part E is not applicable to this Rider.

PART F

GENERAL PROVISIONS

13. TAXES

13.1 All Premiums, Charges and interest payable under the Rider are

exclusive of applicable taxes, duties, surcharge, cesses or levies which will be entirely borne/paid by You, in addition to the payment of such Premium, charges or interest. We shall have the right to claim, deduct, adjust, recover the amount of any applicable tax or imposition, levied by any statutory or administrative body from the benefits payable under the Policy.

13.2 Tax benefits and liabilities under the Rider are subject to prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. You are advised to seek an opinion of Your tax advisor in relation to the tax benefits and liabilities applicable to You.

14. CLAIM PROCEDURE

As per base Policy.

15. DECLARATION OF THE CORRECT AGE

As per base Policy.

16. FRAUD AND NON-DISCLOSURE

As per base Policy.

17. SUICIDE

17.1 If the Life Insured commits suicide within 1 (one) year from the Date of Commencement of Risk, We shall pay 80% of the total Rider Premiums paid, provided the Rider is in force.

17.2 Where Rider is revived within Revival Period and the Life Insured commits suicide within 1 (one) year of such revival, clause 17.1 shall not be applicable and We shall pay higher of the below:

- i) 80% of the total Rider Premiums paid; or
- ii) surrender value as on the date of death.

18. CURRENCY AND PLACE OF PAYMENT

As per base Policy.

19. FREEDOM FROM RESTRICTIONS

There are no restrictions on travel or occupation under this Rider.

20. NOMINEE

As per base Policy.

21. ASSIGNMENT

As per base Policy.

22. CHANGE IN ADDRESS OR NOMINEE

In order to provide better service, We request you to intimate us in the event of any change in the address of the Policyholder or the nominee.

23. DUPLICATE RIDER DOCUMENT

In case of loss of this Rider document, You may contact our nearest branch office to know the requirements for issuance of a duplicate Rider. The duplicate Rider shall be issued without any charge.

24. AMENDMENT

As per base Policy.

25. REGULATORY AND JUDICIAL INTERVENTION

As per base Policy.

26. FORCE MAJEURE

As per base Policy.

27. COMMUNICATION AND NOTICES

As per base Policy.

28. GOVERNING LAW AND JURISDICTION

As per base Policy.

PART G

CONSUMER INFORMATION

As per base Policy.