

Bajaj Allianz Life Insurance Company Limited

Bajaj Allianz ULIP Accidental Death Benefit Rider

Part A

FORWARDING LETTER

As per Base Policy

Free Look Condition:

Within fifteen (15) days [thirty (30) days in case this Rider is issued under the provisions of IRDAI Guidelines on Distance Marketing of Insurance Products] of the receipt of this Rider, the Policyholder may, if dissatisfied with any of the terms and conditions for any reason, give the Company a written notice of cancellation along with reasons for the same, and return the Rider Document to the Company, subject to which the Company shall reverse the Rider Premium Charge to the Unit Account after deduction of proportionate Rider Premium Charge for the period of rider cover, expenses incurred on medical examination, if any, and stamp duty charges, if any.

PREAMBLE

The Bajaj Allianz Unit Linked Accidental Death Benefit Rider is an accidental rider benefit attached with the base Policy. This document should be read along with the base Policy Document and form part of the base Policy Document. Wherever term & conditions are not specified in this Rider Document, the term & conditions of the base policy will apply, to the extent applicable to the Rider. The continuance of risk cover under the base Policy is necessary precondition for continuance of cover under this Rider.

SCHEDULE

As per base Policy Schedule or Policy Endorsement (as applicable)

Part B

DEFINITIONS & ABBREVIATIONS

- 1) Definitions & Abbreviations:

In this Policy where the context so admits, the masculine shall include the feminine, the singular shall include the plural and the following expressions shall (unless repugnant to the context) have the following meanings;

 - a. "Accident" means a sudden unforeseen and involuntary event caused by external and visible means
 - b. "Accidental Death" means a death due to an Accident, and such an Accident shall within 180 (one hundred and eighty) days of its occurrence, solely, directly and independently of any other cause, results in the Rider Life Assured's death
 - c. "Claimant" means the Policyholder (if different from the Rider Life Assured) or the Nominee or the legal heirs to whom the Rider Benefit will be payable.
 - d. "Date of Commencement of Rider" means the date specified in the Schedule (unless the Policyholder is informed otherwise by the Company) from which the Rider Benefit commences under the Rider.
 - e. "Rider" means the arrangements established by the Rider Policy Document.
 - f. "Rider Benefit" means the benefit payable under the Rider on the happening of the contingent event covered under the Rider. For more details, refer to Section 3 below.
 - g. "Rider Life Assured" means the person named as the Rider Life Assured in the Schedule whose life is assured under this Rider.
 - h. "Rider Maturity Benefit" means the benefit payable under the Rider on the Rider Maturity Date. For more details, refer to Section 3b) below
 - i. "Rider Maturity Date" means the date as mentioned in the Schedule
 - j. "Rider Premium Charge" means the charge deducted to provide the Rider benefit. For more details, refer to Section 4 and Section 10 below.
 - k. "Rider Sum Assured" means the sum assured as mentioned in the Schedule.
 - l. "Rider Surrender Benefit" means the benefit payable if the Rider is surrendered/excluded or terminated. For more details, refer to Section 3c) below
 - m. "Rider Term" means the period between the Date of Commencement of Rider and the Rider Maturity Date, as mentioned in the Schedule.

Part C

- 2) Rider Description
 - a. This Rider is a Unit Linked accidental death benefit rider attached to the base Policy.
 - b. The Rider provides benefit on accidental death
 - c. Maturity Benefit or Surrender Benefit is not available with respect to this Rider.
 - d. The Rider does not in any way confer any right whatsoever on the Policyholder or the Rider Life Assured to share in the assets, the profits or surplus of the business of the Company.
- 3) Rider Benefit
 - a) Accidental Death Benefits
 - i) On the Accidental Death of the Rider Life Assured, the Company, shall pay the Rider Sum Assured to the Claimant. Once the Rider claim is settled by the Company, the Rider will be terminated.
 - ii) A written intimation must be submitted preferably within 60 days from the date of death due to Accident, along with the base Policy claim papers.
 - iii) The above benefit is subject to Section 4, Section 6, Section 9 and Section 10 below, provided the Rider has not been terminated per Section 7 below.
 - b) Rider Maturity Benefit

No Rider Maturity Benefit is available under the Rider.
- 4) Rider Premium Conditions

The Rider Premium Charge will be deducted from the Fund/s under the base

Policy on the Date of Commencement of Rider and on each Monthly Due Date thereafter.

Part D

- 5) Rider Surrender Benefit

No Rider Surrender Benefit is available under the Rider. This is the same even if the base Policy is surrendered/ terminated.
- 6) Revival

A lapsed Rider can be revived subject to the revival conditions applicable to the base Policy
- 7) Option to include/exclude the rider
 - a. The Policyholder will have the option to include the Rider under the Policy at any Monthly Anniversary. The inclusion of the rider will be subject to underwriting
 - b. The Policyholder will have the option to exclude the rider at any Monthly Anniversary during the Rider Term. On exclusion the Rider will immediately cease and no further Rider Premium Charge shall be deducted from the Funds from the immediately next Monthly Due Date. Once this Rider is excluded, it can be added back again subject to underwriting and subject to deduction of future Rider Premium Charges.
- 8) Exclusions

The Rider does not cover any other risks, other than that mentioned in Section 3 above.

Some of the salient exclusions under the rider are as given below:

 - (a) Death occurs as a result of the Rider Life Assured committing any breach of law with criminal intent
 - (b) Death as a consequence of the Rider Life Assured being under the influence of alcohol or drugs other than in accordance with the directions of a registered medical practitioner
 - (c) Death as a result of self-inflicted injuries whilst sane or insane
 - (d) Death occurs as a result of the Rider Life Assured taking part in any naval, military or air force operation during peace time
 - (e) Death occurs as a result of the Rider Life Assured participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition
 - (f) Death occurs as a result of suicide
 - (g) Death occurs as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger of a recognized airline on regular routes and on a scheduled timetable
 - (h) Death occurs as a result of war, invasion, civil war, rebellion, riots.
- 9) Termination of Rider

The Rider Benefit shall automatically terminate on the earlier occurrence of either of the following.

 - a. If the Rider Life Assured terminates the rider
 - b. On the Policy anniversary in which the Rider Life Assured's attained age is 65 years.
 - c. On maturity of the base Policy.
 - d. On death of the Rider Life Assured
 - e. If risk cover under base Policy is discontinued

Part E

CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc

- 10) Rider Premium Charge
 - a) The Rider Premium Charge (as per the Rider Premium Charge mentioned below / in table attached) depends on the Rider Sum Assured and the attained Age of the Rider Life Assured, both, as on the Date of Commencement of Rider and on each Monthly Due Date thereafter.

- b) Rider Premium Charge for all ages is 0.40 per 1000 SA.

Part F

General Conditions

- 11) Non Forfeiture

All benefits under this Rider shall continue if the risk cover under base Policy is continued, subject to Section 8 above.

- 12) Assignment

Assignment should be in accordance with provisions of section 38 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of section 38 is enclosed in Annexure – AA for reference]

- 13) Nomination

Nomination should be in accordance with provisions of section 39 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of section 39 is enclosed in Annexure –BB for reference]

- 14) Fraud, Misrepresentation and forfeiture

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of section 45 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of section 45 is enclosed in Annexure – CC for reference]

- 15) Age

Age related conditions are as per the base Policy provisions

- 16) Payment of Claim

The Company shall be under no obligation to make any payment under Section 3 above unless and until the Company has received from the Claimant (at no expense to the Company), preferable within 60 days of the event, any information and documentation it requests, including but not limited to:

- i) Written notice as soon as possible and in any event within 180 days of the death of the Rider Life Assured, and the circumstances resulting to the death of the Rider Life Assured.
- ii) The claimant's proof of entitlement to receive payment under the Policy.
- iii) Original Policy Document.
- iv) Original death certificate of the Rider Life Assured issued by a competent authority.
- v) Medical cause of death certificate from the doctor who last attended to the Rider Life Assured or from the hospital in which the death occurred.
- vi) A copy of First Information Report (FIR) and Post Mortem Report (PMR). Post Mortem Report is mandatory for claiming the Rider Benefit due to an Accident under the Rider Policy.
- vii) Any other document as asked for by the Company depending on the facts and circumstances of each case.
- viii) In case of any force majeure events (like earth quake, cyclone, flood, etc.), if the Claimant cannot produce any/all documents as stated above, the Company may undertake any investigation and decide to pay the claim, if the Company is satisfied of the same.
- The above mentioned 60 days may be condoned by the Company if it is satisfied as to the genuineness of the reasons for the delay.
- 17) All other General Conditions as per the base Policy

Part G

As per base Policy provisions