

## **Bharti AXA Life Premium Waiver Rider Bond**

Bharti AXA Life Premium Waiver Rider offers financial protection in case of death of the Life Insured.

### **1. Terms You should know**

**Rider Premium:** is equal to the aggregate of the premiums for the rider payable by the Life Insured in a Policy Year, according to the mode of payment chosen by you under the basic plan.

### **2. Understanding the Benefits:**

#### **Death Benefit**

On death of the Policyholder, 100% of all the future base premiums at the original / current level when due towards the policy will be paid and the rider will cease to exist. The Policyholder and the Life Insured under the base policy should be different.

In case of death of the nominee, the death benefit will be paid to the legal heirs of the Policyholder as specified under the base policy.

#### **Surrender Benefit**

No benefits shall be payable in case of surrender of the rider / base policy.

#### **Maturity Benefit**

No benefits shall be payable at maturity under this rider.

### **3. Understanding the other features of the rider policy**

#### **3.1 What is the Premium Payable?**

The Life Insured will have to pay the Rider Premium for the Premium Waiver Rider as per the applicable Rider Premium rates. The Rider Premium term will be the same as the premium payment term of the base Policy and the rider premium will have to be paid in the same mode as the premium for the base Policy.

The Rider Premium payable by you would depend on the age at entry and gender of the Life Insured and the term of the Policy. The premium paid under the Rider cannot be more than 30% of the premium paid under the base Policy.

The base policy premium modal factors will be applicable to the rider premium.

#### **3.2 What happens if You miss paying Your premiums on Premium due date?**

In case the Policy has lapsed due to discontinuance of premium, the benefit under the Rider shall cease to exist immediately from the date of first unpaid premium.

The benefits under the rider may be reinstated subject to the conditions of reinstatement in the Base Policy. If rider is not reinstated during the period allowed for reinstatement, then the rider can not be attached again with the base policy.

### **3.3 How to claim?**

Any claim for the Premium Waiver Rider must be applied by sending an application to the Company in the specified form. The admission of such claim will be subject to such proofs as the Company may reasonably require. Such proof shall be submitted to the Company along with the application for claiming the benefit on death of the Life Insured. The primary claim documents would be same as that of the base policy.

### **3.4 When does the policy terminate?**

Benefits payable under the Rider shall cease to exist, at the occurrence of earliest of the following:

- When your Base Policy ceases to exist or has lapsed; or
- When Base Policy becomes paid up
- Policy anniversary following the intimation by the Life Insured in writing to discontinue the Rider; or
- When the Life Insured discontinues the Rider Premium but continues to pay the Base Policy Premium

### **3.5 What exclusions apply?**

If the Life Insured, whether medically sane or insane, commits suicide, within one year of the Issue Date / Reinstatement Date, the Rider shall be void and The Company will pay 80% of the premiums paid till date of death, provided the policy is in force.

### **3.6 Other matters:**

1. The Company reserves the right to call for any medical examination as deemed necessary. For this purpose, the Company may request the Life Insured to submit to one or more medical examination/s conducted by the medical practitioner/s appointed by The Company, the cost of which shall be borne by the Life Insured.
2. Taxation: The Company reserves the right to recover statutory levies including service tax by way of adjustment of the premiums paid by You.
3. Section 45 of Insurance Act 1938, as mentioned in the base policy bond will be applicable under this rider as well.