

HDFC Life Income Benefit on Accidental Disability Rider

Part A

<<16 December 2014>>
<<Policyholder's Name>>
<<Policyholder's Address>>
<<Policyholder's Contact Number>>

Dear <<Policyholder's Name>>,

Sub: Your Rider Policy no. << >>

We are glad to inform you that your proposal for Rider has been accepted and the HDFC Life Income Benefit on Accidental Disability Rider ("Rider Policy") being this Rider Policy, has been issued. We have made every effort to design your Rider Policy Document in a simple format. We have highlighted items of importance so that you may recognize them easily.

Policy document:

As an evidence of the insurance contract between HDFC Standard Life Insurance Company Limited and you, the Rider Policy is enclosed herewith. Please preserve this document safely and also inform your nominees about the same. A copy of your proposal form and other relevant documents submitted by you is also enclosed for your information and record.

Cancellation in the Free-Look Period:

In case you are not agreeable to any of the provisions stated in the Rider Policy, you have the option to return the Rider Policy to us stating the reasons thereof, within 15 days from the date of receipt of the Rider Policy. If you have purchased your Rider Policy through Distance Marketing mode, this period will be 30 days. On receipt of your letter along with the original Rider Policy document, we shall arrange to refund the Premium paid by you, subject to deduction of the proportionate risk Premium for the period on cover and the expenses incurred by us for medical examination (if any) and stamp duty, (if any). A Rider Policy once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new Rider Policy.

In case of free look cancellation of the Main Policy, this Rider Policy shall automatically terminate.

Contacting us:

The address for correspondence is specified below. To enable us to serve you better, you are requested to quote your Rider Policy number in all future correspondence. In case you are keen to know more about our products and services, we would request you to talk to our Certified Financial Consultant (Insurance Agent) who has advised you while taking this Rider Policy. The details of your Certified Financial Consultant including contact details are listed below.

To contact us in case of any grievance, please refer to Part G. In case you are not satisfied with our response, you can also approach the Insurance Ombudsman in your region.

Thanking you for choosing HDFC Standard Life Insurance Company Limited and looking forward to serving you in the years ahead,

Yours sincerely,

<< Designation of the Authorised Signatory >>

Branch Address: <<Branch Address>>

Agency Code: <<Agency Code>>

Agency Name: <<Agency Name>>

Agency Telephone Number: <<Agency mobile & landline number>>

Agency Contact Details: <<Agency address>>

Address for Correspondence: HDFC Standard Life Insurance Company Limited, 11th Floor Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400011.

Registered Office: HDFC Standard Life Insurance Company Limited, Lodha Excelus, 13th Floor, Apollo Mills Compound, Mahalaxmi, Mumbai- 400 011.

Helpline number: 18602679999 (Local charges apply)

**RIDER POLICY DOCUMENT- HDFC LIFE <<INCOME BENEFIT ON ACCIDENTAL DISABILITY
RIDER>>**

Unique Identification Number: << 101B013V01 >>

In addition to the Main Policy terms and conditions, the terms of this Rider Policy document shall apply when selected by the Policyholder. It is the evidence of a contract between HDFC Standard Life Insurance Company Limited ('We'/'Company') and the Policyholder ('You') as described in the Rider Policy Schedule given below. This Rider Policy is based on the Proposal made by the within named Policyholder and submitted to the Company along with the required documents, declarations, statements, any response given to Short Medical Questionnaire (SMQ) by the Life Assured, applicable medical evidence and other information received by the Company from the Policyholder, Life Assured or on behalf of the Policyholder. This Rider Policy is effective upon receipt and realisation, by the Company, of the consideration payable as First Premium under the Rider Policy. This Rider Policy is written under and will be governed by the applicable laws in force in India and all Premiums and Benefits are expressed and payable in Indian Rupees.

Sample Copy

RIDER POLICY SCHEDULE

Rider Policy number: << >>

Client ID: << >>

Policyholder Details

Name	<< >>
Address	<< >>

Life Assured Details

Name	<< >>
Date of Birth	<< dd/mm/yyyy >>
Age on the Date of Risk Commencement	<< >> years
Age Admitted	<<Yes/No>>

Policy Details

Product name	<<insert name>>
Date of Risk Commencement	<< RCD >>
Sum Assured On maturity	Rs.<<>>
Sum Assured On Death	Rs.<<>>
Premium	Rs. <<>>

Rider Policy Details

Date of Risk Commencement	<< RCD >>
Date of Issue	<< First Issue Date>>
Rider Sum Assured	Rs.<< >>
Premium	Rs.<<>>
Policy Term	<< >> years
Premium Paying Term	<< >> years
Frequency of Premium Payment	<< Annual/Half-yearly/ Quarterly/ Monthly >>

The Premium amount is excluding any Service Tax and Education Cess leviable on the Premium. Amount of Service Tax, Education Cess and similar taxes and levies will be charged at actuals as per prevalent rate.

NOMINATION SCHEDULE

Nomination for this Rider Policy shall be as per the Nomination Schedule under the Main Policy.

Signed at Mumbai on <<>>

For HDFC Standard Life Insurance Company Limited

Authorised Signatory

In case you notice any mistake, you may return the Rider Policy document to us for necessary correction.

SPACE FOR ENDORSEMENTS

Part B
Definitions

In this Rider Policy, the following definitions shall be applicable:

- 1) *Accident-* means a sudden, unforeseen and involuntary event caused by external, visible and violent means;
- 2) *Main Policy-* means or refers to the Policy to which this Rider Policy is annexed/attached thereto;
- 3) *Medical Practitioner* - means a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license but excluding the Practitioner who is:
 - a) Insured/Policyholder himself or an agent of the Insured;
 - b) Insurance Agent, business partner(s) or employer/employee of the Insured or;
 - c) A member of the Insured's immediate family.
- 4) *Pre-existing Condition* - means any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment within 48 months of prior to the Rider Policy issued by the Insurer.
- 5) *Rider Sum Assured-* means the absolute amount assured to be paid on diagnosis of any Total Permanent Disability as defined hereunder in accordance with the terms and conditions of the Rider Policy.
- 6) *Total Permanent Disability-* means when the Life Assured is totally, continuously and permanently disabled and meets either of the two definitions below:

Part A: Unable to work:

Disability as a result of injury or Accident and the Life Assured is thereby rendered totally incapable of being engaged in any work or any occupation or employment for any compensation, remuneration or profit and he/she is unlikely to ever be able to do so.

The above disabilities must have lasted, without interruption, for at least six consecutive months and must, in the opinion of a Medical Practitioner, be deemed permanent. The Benefit will commence upon the completion of this uninterrupted period of 6 months.

Part B: Physical Impairments:

The Life Assured suffers an injury/Accident and the Life Assured suffers from total and irrecoverable loss of:

- a) The use of two limbs; or
- b) The sight of both eyes; or
- c) The use of one limb and the sight of one eye; or
- d) Loss by severance of two or more limbs at or above wrists or ankles; or
- e) The total and irrecoverable loss of sight of one eye and loss by severance of one limb at or above wrist or ankle.

The above disabilities must have lasted, without interruption, for at least six consecutive months and must, in the opinion of a Medical Practitioner, be deemed permanent. For disabilities defined in point d) and e) above such 6 months period would not be applicable and the benefit will commence immediately.

- 7) The terms, conditions and provisions of the Main Policy document shall apply to this document also. Capitalized terms not defined under this document shall have the same meaning assigned to them under the Main Policy document.

**Part C
Benefits**

1. Benefits:

(1) Benefits on Total Permanent Disability/Income Benefit

- a) This Rider Policy provides a regular income on disability.
- b) On the Total Permanent Disability of the Life Assured due to an Accident, a regular monthly benefit equal to 1% of Rider Sum Assured, is payable to the Life Assured for a period of 10 years, upon receipt of a valid claim. Subject to other provisions, the Benefit shall be payable if and only if:
 - i. The Rider Policy is in-force.
 - ii. The Main Policy to which this Rider Policy is attached is in-force and
 - iii. Exclusions as per Clause 1 Part F are not attracted.
- c) If the Life Assured dies while Benefit payments are outstanding then the Nominee will continue to receive the monthly Benefit payments.
- d) Once a claim has been accepted and the regular monthly Benefits start, the Rider Policy coverage terminates.

(2) Benefits on Death

No benefit is payable on death.

2. Premium Guarantee

Once the Rider Policy is issued, the Premiums will be guaranteed to the Policyholder for a block of three years. Subsequently, the Premium may be revised subject to IRDAI's approval. Premium rates, if and when revised, shall be guaranteed to the Policyholder for a subsequent block of three years.

In addition to the above mentioned terms, the terms and conditions mentioned under Part B of the Main Policy document shall also apply.

Part D

Policy Servicing

1. Surrender Value

No benefit is payable under this Rider Policy on surrender during the Premium Paying Term.

Post the Premium Paying Term, the following surrender value will be payable:

$$70\% * \text{Total Premiums Paid} * \frac{\text{Unexpired Coverage Term}}{\text{Original Coverage Term}}$$

In case of surrender of the Main Policy, this Rider Policy shall automatically terminate.

2. Paid-Up Benefits

Not applicable

3. Revival of the Rider Policy

The Rider Policy can be revived as per the provisions relating to revival of the Main Policy as provided under the Main Policy Document.

4. Alterations

No alterations are permissible under the Rider Policy except change in Frequency of Premium Payment if the Premium Payment Frequency under the Main Policy is being changed. The Premium Payment Frequency of the Rider cannot be changed independently from the Main Policy.

5. Loans

No loans are permissible under this Rider Policy.

Part E

Charges

No charges are applicable under the Rider Policy.

Sample Copy

Part F

General Terms & Conditions

1. Exclusions

- (1) Benefit on Total Permanent Disability /Income Benefit will not be paid out if the disability has occurred directly or indirectly as a result of any of the following:
- a) Pre-existing Condition
 - b) Disability directly or indirectly, wholly or partly due to an Acquired Immuno-Deficiency Syndrome (AIDS) or infection by any Human Immunodeficiency Virus (HIV).
 - c) Taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc)
 - d) Self-inflicted injury or attempted suicide-whether sane or insane
 - e) Nuclear reaction, radiation or nuclear or chemical contamination
 - f) Life Assured flying in any kind of aircraft, other than as a bona fide passenger (whether fare – paying or not) on an aircraft of a licensed airline
 - g) Under influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered Medical Practitioner
 - h) War, civil commotion, invasion, terrorism , hostilities (whether war be declared or not)
 - i) The Life Assured taking part in any strike, industrial dispute , riot etc
 - j) The Life Assured taking part in any criminal or illegal activity with criminal intent or committing any breach of law.

2. Document/ Information to be submitted in support of claim

The documents usually required for processing a claim are:

- (i) Claim form
- (ii) Original Main Policy Document and Rider Policy Document
- (iii) Medical reports or special reports by registered physician/doctor relevant to the Critical Illness and its treatment which may be further validated by a physician/doctor appointed by the Company.
- (iv) Any other document/ information that the Insurer may decide in the circumstances of a particular case.

3. Nomination

Nomination for this Rider Policy shall be as per the Nomination Schedule under the Main Policy

4. Assignment and Transfer

This Rider Policy cannot be assigned independently. However the Rider Policy can be assigned jointly with the Main Policy as per section 38 of the Insurance Act, 1938 as amended from time to time.

5. Incorrect Information and Non-Disclosure

Your Policy is based on the application, declaration and other information provided by you/on your behalf to us. In case of repudiation of the Policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the Premiums collected on the Policy till the date of repudiation shall be paid to you or your legal representatives or nominees or assignees in accordance with Section 45 of the Insurance Act, 1938. For your benefit, Section 45 of the Insurance Act, 1938 is reproduced below:

“(1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

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(2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

(3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

(5) 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.”

In addition to the above mentioned terms, the terms and conditions mentioned under Part F of the Main Policy document shall also apply.

Part G

Grievance Redress Mechanism

The terms & conditions under Part G of the Main Policy shall apply to this Rider Policy.

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