

Rider

**Is there a way I can get additional protection for my family at an affordable price?**



### **Bharti AXA Life Term Rider**

A rider that provides additional life cover to your family at a nominal amount. Thus helping you increase the sum assured of your policy to ensure that the rising expenses of your family are well taken care of.



## **Bharti AXA Life Term Rider**

### **A Non-Linked Non-Participating Individual Life Insurance Rider that provides rider sum assured in case of death of the life insured subject to the rider policy being inforce.**

**We all aim to ensure that our family is protected and financially secure, both now and in the future. And we do so by financially preparing for all circumstances. But what if we foresee expenses rising and want to suitably increase the sum assured? Furthermore, with changing life stages, insurance needs might change too. For instance, after getting married, becoming a parent or after your parents retire.**

**At Bharti AXA Life, we have understood your needs and have decided to act. We present to you, Bharti AXA Life Term Rider, a Non-Linked Non-Participating term insurance rider that provides additional coverage for a nominal amount. One that gives you the rider sum assured along with base policy benefits. While your current insurance plan provides various benefits that can cater to other financial needs, Term Rider is an inexpensive way to increase its protection element.**

### **About us:**

Bharti AXA Life Insurance is a joint venture between Bharti Enterprises, one of India's leading business groups with interests in telecom, agri business and retail, and AXA, one of the world's leading organisations with interests in financial protection and wealth management. The joint venture company has a 51% stake from Bharti and 49% stake of AXA.

As we further expand our presence across the country with a large network of distributors, we continue to provide innovative products and service offerings to cater to specific insurance and wealth management needs of customers. Whatever your plans in life, you can be confident that Bharti AXA Life will offer the right financial solutions to help you achieve them.

# ELIGIBILITY CRITERIA

Parameters	
Minimum /Maximum Age at Entry	18 years to 60 years (age last birthday)
Maximum Maturity Age	70 years
Rider Term	Minimum: 5 years and Maximum: 25 years
Premium Payment Frequency	Annual, Semi-Annual, Quarterly & Monthly*
Premium Payment Term	Regular Premium
Death Benefit	Rider Sum Assured

\*ECS only

Please note that the premiums applicable will be different for standard and substandard lives.

## BENEFITS PAYABLE

### ✓ **Financial protection against Death:**

In the event of death of Life Insured, the Sum Assured under the Rider will be paid to the Policyholder/nominee in addition to the Sum Assured under the base policy and the rider will cease to exist.

- ✓ *The Premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the Base Policy, the Premiums under all other life insurance Riders put together shall not exceed 30% of premiums under the Base Policy and any benefit arising under each of the above mentioned Riders shall not exceed the Sum Assured under the Base Policy.*

### ✓ **Tax Benefits:**

You may be eligible for tax benefits on the premiums paid subject to the prevailing provisions under the Income Tax Act, 1961. The tax benefits are subject to change as per change in Tax laws from time to time.

**There is no Maturity/Surrender Value applicable under this rider.**



# TERMS AND CONDITIONS

## Free-Look Period

The Policyholder has a period of 15 days from the date of receipt of the policy document in case of offline Policy and within 30 days of receipt of the Policy in case of Policy sourced through distance marketing (i.e. online sales) to review the terms and conditions of the policy and if Policyholder disagrees with any of the terms and conditions of the Policy, there is an option to return the original Policy along with a letter stating reasons for objection. The Policy will accordingly be cancelled and the policyholder shall be entitled to a refund of the premium paid, subject only to a deduction of a proportionate risk premium for the period on cover and the expenses incurred by the Company on medical examination of the proposer and the stamp duty charges. All rights under this Policy shall stand extinguished immediately on cancellation of the Policy under the free look option.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

For existing e-Insurance Account: For the purpose of computation of commencement of free look period, the date of delivery of email confirming the credit of the insurance policy by IR shall be reckoned as the starting date of 15 days period.

For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the free look period.

## Suicide

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

**Grace Period** is the period after the premium due date, during which you may pay your premiums without any impact on the policy benefits. The grace period is 15 days for monthly mode and 30 days for annual/ semi-annual/ quarterly premium payment modes.

## Discontinuance of Rider Premium

Benefits under the rider shall lapse if rider premium is not received within the Grace Period and no benefit shall be payable

## Revival

The Rider may be revived subject to the following conditions;

- ◆ The application for Revival of the Rider benefit is made within five (5) years from the date of such unpaid premium and before the termination of Base Policy or Expiry of the Rider, whichever is earlier;
- ◆ Satisfactory evidence of insurability of the Life Insured;
- ◆ An amount equal to all unpaid premiums together with interest at such rate as the Company may charge for such Revival, as decided by the Company from time to time is paid in full, subject to prior approval from IRDAI.
- ◆ The Company will advise the Policyholder to submit a “Declaration of Good Health” or will advise the Policyholder to undergo medical examination (at his/her own expense) in the manner prescribed/to be prescribed by the Company as part of the process for revival.

The Rider cannot be revived if the Policyholder has requested the Company to discontinue the Rider



## **SECTION 41 OF THE INSURANCE ACT, 1938:**

- 1) “No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 prospectus or tables of the insurer.
- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.”



# SECTION 45 OF THE INSURANCE ACT, 1938, AS AMENDED FROM TIME TO TIME:

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 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 appendix – I for reference]**

## Disclaimers

- 1) Life Insurance Coverage is available
- 2) Bharti AXA Life Insurance Company is only the name of the insurance company and Bharti AXA Life Term Rider is the name of rider and it does not in any way indicate the quality of the Rider or its future prospects .
- 3) This rider brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy.
- 4) Riders are not mandatory and are available for an additional cost. Bharti AXA Life Term Rider (UIN-130B009V02) is the name of the Non-linked and Regular pay rider and does not in any way represent or indicate the quality of the Rider or its future prospects.
- 5) Tax benefits are as per Income Tax Act, 1961, and are subject to any amendments made thereto from time to time.
- 6) Bharti AXA Life Insurance Company Limited, Regd. Address: Unit No. 1904, 19<sup>th</sup> Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Near MCA Club, Bandra East, Mumbai - 400051, Maharashtra. IRDAI Reg. No. 130 dated 14/07/2006 [Life Insurance Business] CIN - U66010MH2005PLC157108
- 7) UIN: 130B009V02

### **BEWARE OF SPURIOUS/ FRAUD PHONE CALLS!**

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums .Public receiving such phone calls are requested to lodge a police complaint.

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**Appendix I:** Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from
  - a. the date of issuance of Policy or
  - b. the date of commencement of risk or
  - c. the date of revival of Policy or
  - d. the date of rider to the Policy

whichever is later.

2. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
  - a. the date of issuance of Policy or
  - b. the date of commencement of risk or
  - c. the date of revival of Policy or
  - d. the date of rider to the Policy

whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
  - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
  - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
  - c. Any other act fitted to deceive; and
  - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured/ beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

***[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance, 2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26, 2014 for complete and accurate details.]***



**Your Bharti AXA Life Advisor**

For any further queries or feedback, please contact your Financial Advisor or get in touch with us on:

**Customer Care No.:**

**1800 102 4444**

**SMS SURAKSHA to 56677**

We will get in touch within 24 hours to address your query.

**For locating a branch near you, please visit**

**[www.bharti-axa.com](http://www.bharti-axa.com)**

**Bharti AXA Life Insurance Company Ltd.**

Regd. Office Address: Unit - Unit No. 1904, 19<sup>th</sup> Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai - 400051, Maharashtra.

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