

Rider Policy Document

Bharti AXA Life Cover Plus Linked Term Rider

A Non-Linked Non-Participating Individual Life Insurance Rider



Part B

1. **Definitions:** (meaning of technical words used in the Rider Policy Document)
- a) **Age** means the Age at last birthday in completed years.
- b) **Annexure** means any annexure, endorsement attached to this Rider as changed/ modified and issued by us from time to time.
- c) **Annualized Rider Premium** means the Rider Premium payable in a year by You, excluding the taxes, underwriting extra premiums and loading for modal premiums, if any.
- d) **Appointee** means the person appointed by You to receive the benefits payable under this Rider till the Nominee is a Minor as per the applicable Indian Laws.
- e) **Assignee** means the one to whom the Rider has been assigned i.e., the person to whom the Rider rights have been transferred as defined under the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.
- f) **Assignment** means the provision wherein the Policyholder can assign or transfer a Rider in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time.
- g) **Base Policy** means the life insurance product issued to You by Us to which this Rider is attached.
- h) **BAUP** means Board Approved Underwriting Policy of Bharti Axa Life Insurance Company Limited.
- i) **Beneficiary or Claimant** means the person entitled to receive benefits as per the terms and conditions of this Rider and applicable laws, and includes the Policyholder, the Nominee, the Assignee, the legal heir, the legal representative(s) or the holder(s) of succession certificate, as the case may be.
- j) **Date of Commencement of Rider** means the date specified in the Rider Schedule from which the insurance coverage under this Rider commences for the Life Insured.
- k) **Date of Inception of Rider** means the date specified in the Rider Schedule on which the Rider is issued.
- l) **Free Look Period** means the period of thirty (30) days specified under **Part D** from the date of receipt of this Rider, whether received electronically or otherwise.
- m) **Expiry/Maturity Date** means the date specified in the Rider Schedule on which the Rider Term shall expire.
- n) **Grace Period** means the time granted by Us, to facilitate You to pay the unpaid Rider Regular Premium/Rider Limited Premium, in accordance with **Part C**, without any penalty or late fee, in case the Rider Regular Premium/Rider Limited Premium(s) had not been paid as on the due date, during which time the Rider is considered to be in-force with the risk cover without any interruption, as per the terms and condition of this Rider.
- o) **Life Insured** means the person named in the Rider Schedule who is covered under the Rider.
- p) **Lapse** means the status of the Rider where the Rider Regular Premium/Rider Limited Premium due is not received on the Rider Premium Due Date or before the expiry of the Grace Period.
- q) **Minor** is a person below the legal age of majority or adulthood.
- r) **Revival of the Rider** means restoration of the Rider, which was discontinued due to the non-payment of Rider Premium, by the Company with all the benefits mentioned in the Rider, upon the receipt of all the Rider Premiums due and other charges or late fee if any, during the Revival Period, as per the terms and conditions of the Rider, upon being satisfied as to the continued insurability of the Life Insured or Policyholder on the basis of the information, documents and reports furnished by Policyholder, in accordance with BAUP.
- s) **Revival Period** means the period provided in the Base Policy for revival of the Base Policy.
- t) **Rider** means this Bharti AXA Life Cover Plus Linked Term Rider which is purchased along with the Base Policy. It provides additional benefits in respect to the Life Insured. It is not a standalone document and should be read along with Base Policy.
- u) **Rider Policy Document** means and includes the proposal form for insurance submitted by You, the Rider Schedule, any attached endorsements or supplements together with all the addendums provided by Us from time to time, the medical examiner's report and any other document/s called for by Us and submitted by You to enable Us to process request for Rider, along with the unique policy number issued to You as mentioned in the Rider Schedule.
- v) **Rider Premium** means the following (as applicable):-
 - i. **Rider Single Premium** where the premium is paid in lump sum at the inception of the policy; or
 - ii. **Rider Regular Premium** where a level premium is paid throughout the Rider Term; or
 - iii. **Rider Limited Premium** where the premium is paid for a limited period, which shall be less than the Rider Term.Rider Premium excludes the taxes and underwriting extra premiums, if any. The Rider Schedule will specify the type of Rider Premium applicable to this Rider.
- w) **Rider Premium Payment Term** means the number of years for which You are required to pay the Rider Premium due under the Rider.

- x) **Rider Schedule** means the schedule attached to the Rider Policy which contains, amongst others, Your details, the Life Insured's details and other details pertaining to this Rider and which forms an integral part of the Rider.
- y) **Rider Sum Assured** means the amount specified in the Rider Schedule which is applicable under this Rider which represents Our maximum, total and complete liability for any and all claims arising in respect of the Life Insured under this Rider.
- z) **Rider Term** means the number of years specified in the Rider Schedule commencing from the Date of Commencement of Rider and ending on the Expiry Date.
- aa) **Rider Year** means calculated from the Date of Commencement of Rider and is a period of twelve (12) consecutive calendar months and includes every subsequent twelve (12) consecutive calendar months.
- bb) **Surrender** means complete withdrawal of the Rider resulting in the termination of the Rider.
- cc) **Unexpired Risk Premium Value** means an amount, if any, that becomes payable in case of Surrender of this Rider in accordance with the terms and conditions of the Rider.
- dd) **Us/We/Our/Company** means Bharti AXA Life Insurance Company Limited.
- ee) **You/Your/Yours** means the Policyholder.

The terms defined above shall also act as a reference guide to the Policy Document in terms of IRDAI Master Circular on Life Insurance Products (Ref: IRDAI/ACTL/MSTCIR/MISC/89/6/2024 dated 12th June 2024)

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Part C

1. Death Benefit

Bharti AXA Life Cover Plus Linked Term Rider can be opted by the Policyholder at the inception or anytime during the Policy Term of the Base Policy.

Subject to the Base Policy and the Rider being in force, and all due premiums till the date of death have been paid, in the event of death of the Life Insured during the Rider Term, the Company shall pay 100% of the Rider Sum Assured to the Beneficiary/ Claimant.

In case of the death of the Life Insured during the Grace Period, the Death Benefit after deducting the unpaid due Rider Premium shall be payable.

Upon payment of Death Benefit, this Rider shall stand terminated.

In case of the death of the Life Insured while the Rider is in Lapse status, no benefit shall be payable and this Rider will terminate.

2. Maturity/Survival Benefit

There is no maturity or survival benefit payable under this Rider. This Rider shall automatically cease to exist on the termination of the Base Policy as also mentioned in **Part D** Section 6.

3. Payment of Premium

- i. You are required to pay Rider Regular Premiums or Rider Limited Premiums on the due dates and for the amount specified in the Rider Schedule.
- ii. You are required to pay Rider Regular Premiums or Rider Limited Premiums for the entire Rider Premium Payment Term.
- iii. Rider Regular Premiums or Rider Limited Premium payment modes available under the Rider are annual, half yearly, quarterly and monthly. The mode applicable to You will be specified in the Rider Schedule.
- iv. If You discontinue the payment of the Rider Regular Premiums or Rider Limited Premiums, the Rider will be treated as Lapsed as per the conditions under **Part D**.
- v. For monthly Rider Premium Payment Mode policies, the Company may accept three (3) months Rider Premium in advance on the Date of Commencement of Rider or at the time of renewal of monthly mode policies only.
- vi. In case of advance Rider Premium;
 - a. Collection of advance Rider Premium shall be allowed within the same financial year for the Rider Premium due in that financial year;
 - b. The Rider Premium so collected in advance shall only be adjusted on the due date of the Rider Premium.
 - c. The commission shall only be paid after adjustment of premium on due date.

4. Grace Period

You get a Grace Period of thirty (30) days for annual/ semi-annual/quarterly Rider Premium Payment Modes and fifteen (15) days for monthly mode, to pay the unpaid Rider Regular Premiums or Rider Limited Premium due under the Rider and the benefits under the Rider will remain unaltered during this period.

In case of the death of the Life Insured during the Grace Period, the Death Benefit after deducting the unpaid due Rider Premium shall be payable

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Part D

1. Free Look Period

The Policyholder has a period of thirty (30) days from the date of receipt of this Rider Policy Document, to review the terms and conditions of the Rider, whether received electronically or otherwise, and if Policyholder disagrees with any of the terms and conditions of the Rider, or otherwise, and has not made any claim, there is an option to return the original Rider along with a letter stating reasons for objection/ cancellation.

Irrespective of the reasons mentioned, the rider 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, if any and the stamp duty charges.

All rights under this Rider shall stand extinguished immediately on cancellation of the Rider under the free look option.

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

For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.

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 (eIA) 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.

2. Discontinuance of Premiums (Not Applicable to Single Pay Policies)

In case the Base Policy has lapsed due to discontinuance of premium, the benefits under the Rider shall automatically cease to exist immediately from the date of such unpaid premium.

You can also opt to discontinue the Rider, anytime during the Rider Term. If You discontinue the payment of Rider Regular Premiums or Rider Limited Premiums, the Rider will be treated as Lapsed.

1 Lapse

If Policyholder does not pay at least two Rider Year's Annualized Rider Premiums within the Grace Period (as defined in section 4 of Part-C), the Rider shall Lapse with effect from the date of such unpaid Rider Premium ('Lapse Date'). If a Rider in lapsed status is not revived within the Revival Period, the Rider shall be terminated and no benefits shall be payable.

3. Surrender Benefits

In case of Rider Single Premium, the Rider shall acquire an Unexpired Risk Premium Value immediately.

Rider Single Premium – The Unexpired Risk Premium Value shall be as per the following formula:

$$\text{Unexpired Risk Premium Value} = (\text{URPF}) \times P \times (U/T)$$

Where,

URPF = The Unexpired Risk Premium Factor (URPF) of 70% ;

P = Rider Single Premium excluding applicable tax and underwriting extra, if any;

U = Outstanding Rider Term (in months);

T = Rider Term (in months).

In case of Rider Limited Premium, the Rider shall acquire an Unexpired Risk Premium Value after the payment of Rider Limited Premium for at least two full Rider Years .

Rider Limited Premium – The Unexpired Risk Premium Value shall be as per the following formula:

$$\text{Unexpired Risk Premium Value} = (\text{URPF}) \times P \times (U/T) \times (P/PP)$$

Where,

URPF = The Unexpired Risk Premium Factor (URPF) of 70% ;

P = Total Rider Limited Premiums Paid till date of Surrender excluding applicable tax, modal loadings and underwriting extra, if any;

U = Outstanding Rider Term (in months);

T = Rider Term (in months);

PP = Total Rider Limited Premiums payable excluding applicable tax, modal loadings and underwriting extra, if any.

No Unexpired Risk Premium Value will be payable for Rider Regular Premium.

The Unexpired Risk Premium Value will be payable immediately on Surrender.

4. Revival

Revival of the Rider shall be only along with the Revival of the Base Policy and shall be as per the BAUP. The Revival Period and the rate of interest applicable to revival of the Rider will be same as that of the Base Policy. If the Rider in lapsed status is revived within the Revival Period, all benefits will be restored.

5. Suicide

In case of death due to suicide within 12 months from the Date of Commencement of Rider or from the date of revival of the Rider, 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, provided the policy is in force.

6. Expiry/Maturity of Rider

The Rider will terminate on the earliest of the following:

- On the Life Insured attaining Age of 100 years; or
- When the Base Policy ceases to exist or
- When You discontinue to pay the Rider Regular Premium/Rider Limited Premiums, but continue to pay the Base Policy premiums; or
- On the date of Surrender of this Rider; or
- Date of acceptance of free look request by Us; or
- Benefits in accordance with **Part C** under the Rider are paid which result in the termination of cover for the Life Insured under this Rider; or
- In case of death of the Life Insured, while the Rider is in Lapsed status; or
- When the Rider in Lapsed status is not revived within the Revival Period.

7. Loan

Not available under the Rider.

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PART E

Part E is not applicable to this Rider



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Part F

1. Fraud and Misrepresentation

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– III to the Base Policy for reference]**

2. Claims

The Company would require the following primary documents in support of a claim at the stage of claim intimation under the Rider:

For Death Benefit (other than death due to Accident/natural death): The original Rider Policy Document (entire booklet), Copy of Death Certificate of the Life Insured, Claimant's Statement, KYC Documents and personalized cancelled cheque of the Claimant or Beneficiary, and Copy of medical records pertaining to treatment taken by the Life Insured such as admission notes, discharge / death summary, test report etc. available, if any.

For Death Benefit (death due to Accident/Unnatural death): First Information Report (FIR) and Post Mortem report is required in addition to the documents required for Death Benefit (other than death due to Accident/natural death) as mentioned above.

The Company is entitled to call for additional documents, if in the opinion of the Company such additional documents are warranted to process the claim.

Easy ways of claim intimation

A. Walk in to your nearest Bharti-AXA Life Branch

B. Call us Toll Free: 1800-102-4444*

Intimate Online through Claims Portal: <https://www.bharti-axa.com/claims>

C. E-mail us: lifecclaims@bharti-axa.com

D. Submit online claim through our website www.bharti-axa.com

*Claims intimated through these modes will be considered as verbal intimation. Claim will be formally registered only when written intimation is received at branch or directly to Claims team at Service Office.

Claim intimation received shall be processed and settled within timelines specified as under:

S. No	Particulars	Times lines for settlement of claims
1	Death claim not warranting investigation	Within 15 days from the date of intimation of claim
2	Death claim warranting investigation	Within 45 days from the date of intimation of claim

3. Misstatement of Age and Gender

- If the correct Age of the Life Insured is different from that mentioned in the proposal form, We will assess the eligibility of the Life Insured for the Rider in accordance with the correct Age of the Life Insured.
- If on the basis of correct Age, the Life Insured is not eligible for the Rider, the Rider shall be cancelled immediately by refunding the Rider Premium received by Us under the Rider as per the provisions of Section 45 of Insurance Act, 1938 as amended from time to time.
- If the Life Insured is eligible for the Rider as per his / her correct Age, then We will calculate the applicable charges basis the correct Age of Life Insured.

4. Assignment and Nomination

Assignment: Assignment shall be in accordance with the 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– I to the Base Policy for reference]

Nomination: Nomination shall be in accordance with the 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– II to the Base Policy for reference]

5. Incorrect information and Non-Disclosure

You and the Life Insured under the Rider have an obligation to disclose every fact material for assessment of the risk in connection with issuing the Rider.

In case of fraud, misrepresentation and suppression of material facts the Rider contract shall be treated in accordance with the Section 45 of the Insurance Act, 1938 as amended from time to time.

6. Rider alterations / Modifications

Only Our duly authorized officer has the power to effect changes on the Rider at Your request, subject to Our rules and within the regulatory parameters.

7. Taxation

Same as Base Policy.

8. Notices

Same as Base Policy.

9. Currency and Place of Payment

Same as Base Policy.

10. Mode of communication

Same as Base Policy.

11. Governing Laws & Jurisdiction

Same as Base Policy.

12. Term used and its meaning

If a particular term is not defined or otherwise articulated either in the Rider or under the Base Policy, endeavor shall be to impart the natural meaning to the said term in the context in which it is used.

13. Issuance of duplicate Rider Policy Document:

The Policyholder can make an application for duplicate Rider with no additional charges upon loss of Rider Policy Document along with other requirements as may be prescribed by the Company.

14. Legislative Changes

The Terms and Conditions including the Rider Premiums and benefits payable under this Rider are subject to variation in accordance with the applicable laws and regulations.

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Part G

Grievance Redressal

Same as Base Policy.

List of Ombudsman

(For the updated list You may refer to IRDAI website)

Same as Base Policy.

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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Annexure-I: Section 38 - Assignment and Transfer of Insurance Policies

Same as the Base Policy

Annexure-II: Section 39 - Nomination by Policyholder

Same as the Base Policy

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

Same as the Base Policy

