

Shriram Extra Insurance Cover Rider(UIN:128B009V01)

Shriram extra Sum Assured and rider is a non linked and non participating rider. This rider facility helps with additional life cover to fulfill your financial commitments and secures family's future in the event of any unforeseen calamities. Rider can opt at inception or at any policy annual renewal date during the policy term. This benefit would cost a small extra premium, depending on the age of the Life Assured.

FEATURES

- Policyholder can enhance his life cover for the same policy by selecting this rider, subject to underwriting considerations.
- Provides you lump sum benefit in the event of unfortunate demise.
- Tax benefit as per existing tax laws

ELIGIBILITY

CONDITION	LIMIT
Minimum age at entry	18 years age last birthday
Maximum age at entry	55 years age last birthday
Maximum maturity age	70 years age last birthday
Minimum sum assured	Rs. 50,000/-
Maximum sum assured	Same as base plan (As per underwriting considerations)
Duration of the term	5 to 25 years, Subject to policy term of base plan
Premium paying term	Same as rider term
Premium Mode	Yearly, Half-yearly, Quarterly and monthly. Mode of payment depends on base plan mode

Premium under the Rider

AGE\TERM	10	15	20	25
20	2.40	2.25	2.30	2.45
25	2.50	2.45	2.65	2.95
30	2.75	2.90	3.30	3.85
35	3.50	3.90	4.65	5.55

40	4.90	5.75	6.90	8.25
45	7.35	8.80	10.50	12.55

Given premiums (excluding service tax) are for normal healthy lives.

BENEFITS OF PLAN

- **Death Benefit** – In case of unfortunate event of death of the life assured during the rider cover term, Sum Assured under the rider is payable to the nominee.
- **Maturity Benefit** – No maturity payable. Rider cover will cease at the end of the rider term or occurrence of insured event whichever happens earlier.
- **Other Benefits:**
Guaranteed surrender value, Maturity value, policy loan or paid value will not be paid\available under this rider. Revivals: Revival or alterations can be done along with the base plan; rider alone cannot be revived /altered. The rider benefit will cease immediately if the base plan is terminated, discontinued or made paid-up. The rider benefit will also cease when a claim is paid.
- **Tax Benefits:** As per the current tax laws, the premiums payable under this rider are eligible for rebate as per the provisions of the Sec 80 C of the Income Tax Act, 1961, subject to the condition there in. Also the benefits receivable from the policy are exempt from the income tax under the Sec 10(10 D) of the Income Tax Act, 1961. Tax Laws are subject to change from time to time. It is therefore advised that the proposer may consult his tax advisor for details.

EXCLUSIONS

- **Suicide Exclusions:** If life assured dies due to suicide within one year from the date of acceptance/revival of the policy, no benefit shall be paid under the rider
- **Other Exclusions under this rider:**
The benefits under the riders are not payable, if death occurs as a result of:
 - As a result of intentional self injury, insanity or immorality or while the life assured is under the influence of intoxicating liquor, drugs or narcotics or
 - As a result of an accident while the life assured is engaged in aviation or aeronautics in any capacity other than as a fare paying passenger or as a result of injuries caused by riots, civil commotion, rebellion, war (whether war is declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind or
 - As a result of life assured committing any breach of law.

- **Grace Period:** A grace period of one month but not less than 30 days will be available for the payment of the Yearly, Half-yearly and quarterly premiums. For monthly mode, grace period is 15 days only
- **Cooling off Period:** If you are not satisfied with the 'Terms and Conditions of the Policy' the policy can be returned to the Company for cancellation with reasons thereof within 15 days of receipt of the policy. However, the company will deduct proportionate rider premium for the period the rider cover is provided.
- **Section 41 of the Insurance Act, 1938:** 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 prospectuses, or tables of the insurer. Any person making default in complying with the provisions of this section shall be punishable with fine, which may be extending to five hundred rupees.
- **Section 45 of the Insurance Act, 1938:** No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act, and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed fact which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

ABOUT THE COMPANY

A pan India presence with cover 160 branches and over 21,000 insurance advisors Shriram Life is your trusted partner for prosperity. At Shriram Life we strive to provide our customers with elegant solutions tailored to individual needs. The name and address of the ombudsman to whom this policy can be referred to, is being attached with the policy bond.

For further details, Please contact our Insurance Advisors or our nearest Divisional Office.

ADDRESS



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Insurance is the subject matter of solicitation.

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