

Shriram All Causes Total and Permanent Disability Rider

UIN: 128C011V01

Sudden illness or injuries which sometimes may turn you permanently disable and unable to earn by any occupation. In case of these unfortunate eventualities the insurance policies taken by you may not help you as they might not cover such risks. Keeping in view of these, Shriram Life comes with **Shriram All Causes Total and Permanent Disability Rider** which has been designed to rescue you from such unforeseen happening by paying the rider benefit.

About the Plan:

Shriram All Causes Total and Permanent Disability Rider is an add-on rider to your individual Life insurance policy, enhancing your potential benefits and adding value to your partnership with Shriram Life Insurance Company.

Under this rider, Shriram Life insurance pays a lump sum Rider Sum Assured in the unfortunate event of disability due to any cause (pertaining to the ones defined in this policy brochure).

Key Features of the Plan:

- The all causes Total and Permanent Disability rider pays 100% of the all cause Total and Permanent disability benefit on Total and permanent disability of Life Assured due to any cause during the term of the rider (subject to 180 days continuance of the disability). The rider cover will cease immediately after the payment of the Sum assured.
- Rider can be opted at inception or at any time during the policy's active term, but it will be effective from the subsequent policy anniversary. If the Life Assured is minor at the time of base policy inception, the rider can be chosen at any time on attaining majority, and will be effective from the subsequent policy anniversary.
- The rider cover will cease on termination of policy either on death or discontinuance or paid-up or surrender.

Eligibility:

- Minimum/ Maximum age at entry – 18 years / 55 years (age last birthday)
- Maximum maturity age – 65 years age last birthday
- Maximum Rider benefit – Sum Assured under the Base policy, subject to a maximum limit of Rs 25,00,000/-
- Minimum/ Maximum term – 10 years/ 25 years. The rider term is same as base policy term and will be terminated on Life Assured reaching age 65 or completion of rider term of 25 years, whichever is earlier.
- Premium Payment Term – same as Policy Term

Payment of premiums: The rider premium is required to be paid by the policyholder in addition to his basic regular premium, towards the rider

Benefit Structure:

Shriram Life will pay the rider sum assured if the Life Assured becomes totally and permanent disabled due to any cause during the rider term.

The life assured shall be regarded as disabled and entitled to this benefit if due to illness, disease, injury or surgical operations the life assured is totally and permanently unable, even with reasonable training, rehabilitation and/or job accommodation to engage in gainful employment in any occupation whatsoever. This disability should last for at least 180 days before being eligible for total and permanent disability benefit. The rider benefit will cease immediately after the base policy has been terminated, discontinued or made paid-up. Detailed definitions of disability follow below.

Definitions

The definition of "disability" is:

1) Unlikely to return to (any) work.

The insured member suffers an injury or illness and, as a result of that injury or illness, he or she is:

- totally unable to engage in any occupation, business, profession or employment for a period of consecutive 180 days;

And

- determined by SLIC at the end of 180 days period (or such later time as SLIC agrees with the policy owner), to be permanently incapacitated to such an extent as to render him or her unlikely ever to engage in any gainful occupation, business, profession or employment, even with reasonable training, rehabilitation and/or job accommodation.

Or

2) Specific loss.

As a result of illness or injury, the insured member suffers the total and permanent loss of the use of:

- Two limbs (where 'limb' is defined as the whole hand or the whole foot); or
- The sight in both eyes; or
- One limb and the sight in one eye.

Or

3) Loss of independent existence.

As a result of illness or injury, the insured member suffers loss of independent existence. 'Loss of independent existence' means being, in SLIC's opinion, totally and irreversibly unable to perform at least two of the following five 'activities of daily living' without the assistance of another adult person:

- bathing and/or showering
- dressing and undressing
- eating and drinking
- using a toilet
- getting in and out of bed, a chair or wheelchair, or moving from place to place by walking walk, wheelchair or with assistance of a walking aid.

Or

4) Cognitive loss.

As a result of illness or injury, the insured member, in SLIC's opinion, suffers cognitive loss.

'Cognitive loss' means a total and permanent deterioration or loss of intellectual capacity that has required the insured member to be under continuous care and supervision by another adult person for at least 180 consecutive days and that, at the end of the period, is likely to require the insured member to be under permanent ongoing continuous care and supervision by another adult person.

5) The definition of Accidental Disability:

Accidental Disability is defined as the disability which is caused by an accident and as a result of it, the insured member suffers from *Specific Loss* (as defined in point (2) above), *Loss of Independence independent existence* (As defined in point (3) above) or *Cognitive Loss* (as defined in point (4) above); and as a result of which, he is unlikely to return to (any) work, engage in any gainful occupation, business, employment and profession during his lifetime and/or during the active term of this rider.

General Exclusions

The Life Assured will be entitled to receive the benefit if the disability does not result either directly or indirectly from any one of the following causes listed below:

- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.
- Taking part in any act of a criminal nature, an assault, an illegal activity or any breach of law.
- Treatment for injury or illness caused by avocations / activities such as hunting, mountaineering, steeple-chasing, professional sports, racing of any kind, scuba diving, aerial sports, activities such as hand-gliding, ballooning, deliberate exposure to exceptional danger;
- Radioactive contamination due to nuclear accident;
- Participation in aviation other than as a fare-paying passenger in an aircraft that is authorized by the relevant regulations to carry such passengers between established aerodromes.
- Any congenital defect which has manifested or was diagnosed before the Insured attains 17 years of age.
- Occupational Exclusions - Hazardous occupations such as steeple chasing, sea diving, mountaineering, hunting, and racing of any kind are excluded. No rider benefit will be paid if the insured event occurs when the Life Assured engaged in any of these activities

- Exclusions under the General Provisions of the Basic Policy.
- Disability caused due to an attempted suicide during the first year will be excluded under this rider

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 premium for the period of cover.

Tax Benefits:

As per the extant tax laws, the premiums payable under this rider are eligible for rebate as per the provisions of the Sec 80C of the Income Tax Act, 1961, subject to the conditions there in and benefits receivable are tax exempt from the Sec 10(10)D of the Act subject to the conditions therein.

Insurance Act:

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 over 160 branches, Shriram Life is your trusted partner for prosperity. At Shriram Life we strive to provide our customers with elegant solutions tailored to individual needs. For further details, Please contact our Insurance Advisor or our nearest Branch Office.

Insurance is the subject matter of solicitation