

Exide Life Term Life Rider UIN-114B007V01

TERMS AND CONDITIONS

1. PREAMBLE

This life insurance contract, evidenced by the Rider, is entered into by the Company with the person described in the schedule to this Rider (the "Schedule") as Proposer on the life of the person mentioned therein as the Life Assured. The Rider is issued, on the basis of the Proposal Form and Declaration from the Proposer and the Life Assured and upon the Company and the Proposer agreeing that the said Proposal and Declaration and any statements made or referred to therein shall be the basis of the Rider and upon receipt of the first premium and the Proposer agreeing to pay the subsequent premiums as stated in the Schedule.

2. DEFINITIONS

In this Policy, unless the context requires otherwise, the following words and expressions shall have the meaning ascribed to them respectively herein below:

Benefits shall refer to the benefits set out in Clause 3 under this Rider.

Base Policy shall refer to the Policy to which the Rider is attached

Company shall mean Exide Life Insurance Company Limited;

Effective Date refers to the Date of Rider Risk Commencement as specified in the Policy Schedule, or where this Rider has been attached after issuance of the Policy, the date of commencement of Risk as specified in the Endorsement, or the date of reinstatement, whichever is the later.

Eligible Person means the Policyholder, including assignees under Section 38 of the Insurance Act, 1938, or nominees under Section 39 of the Insurance Act, 1938, or proving executors of administration or other legal representatives, as per the applicable Regulations.

Life Assured means the person named as such in the Base Policy Schedule;

Policyholder means the person as specified in the Policy Schedule or any person in whose favour this Policy is assigned in terms hereof;

Policy Schedule means the policy schedule attached to and forming part of this Policy;

Policy Year means a period of twelve (12) consecutive months starting with the Policy Commencement Date and ending on the day immediately preceding the following anniversary date and each subsequent period of twelve consecutive months thereafter;

Rider Commencement Date is the date of the Base Policy specified in the Base Policy Schedule, or where this Rider has been attached after issuance of the Policy, the date specified in the Endorsement;

Rider Policy means this Exide Life Term Life Rider policy;

Rider Risk Cessation Date means the date as specified in the Policy Schedule or where this Rider has been attached after issuance of the Policy, the date as specified in the Endorsement;

3. POLICY DESCRIPTION

Exide Life Term Life Rider is the name of the product of the Company. It can be attached to both participating and non-participating products and would be treated similar to that of the base policy and accordingly the provisions of base plan would apply. A participating policy entitles the Policyholder to any share in the surplus (profits) of the Company whereas non participating policy does not entitle the Policyholder to any share in the surplus (profits) of the Company.

4. BENEFITS PAYABLE UNDER THIS RIDER:

Subject to the terms of this rider Policy and the rider and base Policy remaining in full force and effect, in the event of death of the Life Assured after the Rider Risk Commencement Date but before the Base Policy Maturity Date or Rider cessation date as the case may be, the Company shall pay the rider Sum Assured to the Eligible Person.

In the event of the Life Assured's death during the Grace Period, the Rider Benefit shall be paid after deducting the balance premiums if any, payable for the said Policy Year.

4.1. Requirements to claim the Rider Benefit.

4.1.1 In the event of a claim for this Rider Benefit arising under this Policy, the Eligible Person shall endeavor to intimate to the Company in writing of the claim and provide the following documents to the Company within 60 days of the claim arising, to enable the Company to process the claim: Delay in intimation of claim or submission of documents for the reasons beyond the control of the insured/claimant may be condoned by the Company

Lien: The lien clause (if any) will be as applicable in the base policy.

4.1.2 In case of death claims, except death claims arising out of accidents or unnatural deaths

- (i) Death Certificate, in original, issued by the competent authority;
- (ii) Policy document, in original;
- (iii) Medical Cause of Death certificate, issued by doctor certifying death.
- (iv) Identification proof (bearing photo) of person receiving the benefit and the Life assured.
- (v) Medical treatment records (discharge summary / death summary, investigation reports, etc) if life assured has taken treatment for illness leading to his/her death.

4.1.3 In case of death claims arising out of accidents or unnatural deaths

- (i) Death Certificate, in original, issued by the competent authority;
- (ii) Policy document, in original;
- (iii) Identification proof (bearing photo) of person receiving the benefit and the Life assured.
- (iv) First Information Report, Inquest and the Final Investigation Report thereof, duly attested by concerned jurisdictional Police Official.
- (v) Post Mortem Report duly attested by the concerned officials.

- 4.1.4 Notwithstanding anything contained in Clause 4.1.2 and 4.1.3 above, depending upon the cause or nature of the claim, the Company reserves the right to call for any other and/or additional documents or information, including documents/information, to the satisfaction of the Company, for processing of the claim.

4.2. Mode of payment of Benefit

4.2.1 The Benefits under this Policy, shall be payable in the manner and currency permitted under the Regulations.

4.2.2 The Company shall pay the applicable Benefits and other sums payable under this Policy at the Customer Services Centre at the Company's National Operations Office in Bengaluru. Any discharge given by the Eligible Person, or by any person authorized by the Eligible Person in writing in respect of the Benefits or the sums payable under this Policy shall constitute a valid discharge to the Company in respect of such payment. The Company's liability under the Policy shall be discharged by such payment and the Company shall not be required to see the application of the monies so paid.

5. PREMIUM:

This Policy is issued subject to the Policyholder making prompt and regular payment of rider Premium as specified in the Base Policy Schedule or the rider endorsement on or before the due dates.

5.1 Payment of Regular/Limited Premium:

The Policyholder shall pay to the Company the rider premium, being either the Regular or Limited Premium as the case may be, as specified in the Base Policy Schedule or the Rider endorsement in such frequency on or before the due date to secure the Benefits under this Policy.

5.2 Grace Period:

The grace period allowed for payment of premium under this Rider shall be the same as the grace period mentioned under the Base Policy. The rider coverage continues during the grace period. The rider coverage continues during the grace period and shall terminate automatically at the end of the grace period if the premium is not paid.

6. REINSTATEMENT OF THE POLICY.

Subject to approval of the Company, if the Base Policy is lapsed, the Rider shall also lapse and this Rider may be reinstated only with the Base Policy subject to payment of all Premiums as applicable to the Base Policy and the Rider from the due date for payment of the first unpaid premiums subject to the following conditions.

- A) a written application for reinstatement is received from the Policyholder, together with evidence of insurability and health of the Life Assured to the satisfaction of the Company and such other requirements which may be reasonably prescribed by the Company.

The eligibility for the Rider to be reinstated is further subject to the following conditions:

- a. Rider is in force by virtue of the Base Policy being in force; and

- b. Rider is not terminated by virtue of attainment of the expiry date of the Rider or by virtue of payment of the benefit under the rider;
- c. The Company has not received a request to terminate the Rider; and
- d. All amounts necessary to reinstate the Rider including interest on due premiums as per the then prevailing rules of the Company are received by the Company.

The Company reserves the right to accept or reject any application for reinstatement of the Rider or accept any application subject to such conditions, as the Company may consider appropriate. The reinstatement, if accepted, may come into effect from such date as the Company may communicate in writing. Since the Company shall be relying on the statements made by the Policyholder / Life Assured to the Company and its medical examiner in deciding on reinstatement of a lapsed Base Policy/Rider, if any incorrect or untrue statement has been made or any material fact has been suppressed, the Company shall be entitled to cancel the reinstatement of the Rider and repudiate any claim for Benefits under the Rider so re-instated and refund the entire amount paid towards such reinstatement excluding the cost incurred towards medical examination and stamp duty (if applicable) to the Eligible Person. Once the rider is terminated based on the request of the policyholder it cannot be reattached.

7. TERMINATION:

This Rider shall terminate on the earlier of any one of the below:

- Termination, Surrender or Conversion of the Base Policy into a paid-up insurance;
or
- Nonpayment of Base Policy and rider premium within the grace period
or
- The Policy Anniversary on which the Life Assured attains the age of 70 years (As on Last Birthday) or the maturity date of the Base Policy, or the rider cessation date whichever is earlier.

8. AGE ADMISSION:

The age of the Life Assured has been admitted on the basis of the declaration made by the Policyholder/Life Assured in the proposal form of the Base Policy and/or in any statement based on which this Policy has been issued. If the age of the Life Assured is found to be different from that declared, the Company may, adjust the Premiums and/or the Rider Benefits under this Policy and/or recover the applicable balance amounts, if any, as it deems fit. The Rider shall however become void from commencement, if the age of the Life Assured at the Date of Rider Commencement is found to be higher than the maximum or lower than the minimum entry age that was permissible under the Rider at the time of its issue.

9. ASSIGNMENT

This Rider cannot be assigned other than with the Base Policy. Assignment of the Base Policy without the Rider will automatically terminate the Rider with no further notice to the Policyholder. Notice of any assignment or nomination must be submitted in writing to the Company at its office issuing this Policy or at the office servicing this Policy as communicated to the Policyholder from time to time. In registering an assignment, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

10. NOMINATION

The nomination of the Rider Policy is allowed only along with the Base Policy.

In registering a nomination, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

11. PARTICIPATION IN SURPLUS OR PROFITS.

This rider can be attached to both participating and non participating policies and would be treated similar to that of the base product to which it is attached and accordingly the provisions would apply.

12. SUICIDE

If the Life Assured commits suicide for any reason, while sane or insane, within one year from the risk commencement date or within one year from the date of reinstatement or revival of the rider, as the case may be, the rider shall terminate with immediate effect and the company will not be liable to pay the benefits under the rider. However, 30% of the premium paid shall be payable by the company in case of suicide within one year of risk commencement date and 60% of premium paid on reinstatement in case of suicide within one year from date of revival or reinstatement of the rider.

13. **LOANS** No loan will be admissible under this Rider Policy.

14. **Grievance Redressal / Complaints.** Any grievance or complaints to the Company must be made in writing and delivered to the address intimated by the Company to the Policyholder, which is currently:

Complaints Officer
Exide Life Insurance Company Limited
690, 1st Floor,
Gold Hill Square, Opp Oxford University College,
Begur Hobli, Hosur Road,
Bangalore – 560068
Email: complaintscell@exidelife.in Toll Free Number 1800-419 8228
Tel No: 080 4134 5212
Fax No: 080 4110 0700

Policyholder's attention is invited to Section 45 of the Insurance Act, 1938, which is reproduced below for reference:

Section 45. Policy not to be called in question on ground of mis-statement after two years

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 the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

PROVIDED that 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.