

## Rider Document

This Rider Document should be read in conjunction with the Policy Document of the base Policy. The Rider (which can be opted only at the Policy Commencement Date) covers the life/lives mentioned against the Rider in the Schedule.

### 1. Rider Description

This is a non-linked, non-participating term rider (referred to hereafter as the Rider) attached with the base Policy. The Rider provides a death benefit on the death of the life assured as mentioned in the Schedule.

### 2. Rider Premium

The Rider Premium is as mentioned in the Schedule against the Rider and will be deducted from the Regular Premium under the Policy. No separate payment of Rider Premium is required.

### 3. Rider Benefits

#### a) Death Benefit

Subject to Section 5, Section 7 and Section 10 below, on the death of the life assured under the Rider, the Rider sum assured (as mentioned in the Schedule) is payable immediately and the Rider will terminate.

#### b) Maturity Benefit

No maturity benefit is payable under the Rider.

#### c) Surrender Benefit

Any time after five (5) Policy Years, if the Policy is surrendered/excluded/terminated before the Rider maturity date (mentioned in the Schedule) and if the Rider Premium Paying Term is less than the Rider Benefit Term, the Policyholder is eligible to receive the surrender value, if any. On surrender/exclusion/termination before five (5) Policy Years, no surrender value is payable.

The surrender value will be based on the appropriate surrender factor given in the **Annexure K** corresponding to the remaining duration of the Rider Benefit Term (mentioned in the Schedule) and the annualised Rider Premium.

### 4. Option to exclude the Rider

- a) The Policyholder can exclude the Rider at any time from the first (1<sup>st</sup>) Policy Anniversary by giving a written notice to the Company at least thirty (30) days before the Policy Anniversary.
- b) In case of such exclusion, the Rider Benefit per Section 3a) above will immediately cease, and no further Rider Premium will be deducted/collected.
- c) Once excluded, the Rider cannot be included again.

### 5. Non-forfeiture benefits

If the Rider Premium has not been received before the end of the Grace Period, the Rider cover will lapse and no Rider Benefit will be payable except the surrender value, if any, per Section 3c) above. If death of the Life Assured occurs during the Grace Period, the Rider would be treated as in-force and the Company shall be liable to make the Death Benefit payment per Section 3a) above, after deduction of the Rider Premium/s due.

## **6. Revival**

The Rider cover can be revived within the revival period as allowed under the base Policy and subject to the revival terms and conditions of the base Policy.

## **7. Claim Information and Documentation**

The payment of Rider Benefit under Section 3a) above will be governed by the requirements under the base Policy.

## **8. Suicide Exclusions**

If the life assured's death occurs due to suicide, whether sane or insane, within one year from the Date of Commencement of Risk or from the date of latest Revival of the Policy/Rider, the Rider contract shall be void and the Company's liability towards this Rider shall be limited to the extent of the Rider Premiums paid.

## **9. Age Proof**

- i. The Rider Premium payable under the Policy is calculated on the basis of the Age at entry of the Life Assured as declared in the Proposal Form. If the Age of the Life Assured has not been admitted by the Company, the Policyholder shall furnish such proof of age of the Life Assured as is acceptable to the Company and have the Age admitted.
- ii. In the event the Age so admitted (the "correct Age") is found to be different from the Age declared in the Proposal Form, without prejudice to the Company's other rights and remedies including those under the Insurance Act 1938, the following actions shall be taken:
  - a) If the correct Age of the Life Assured is such as would have made the Life Assured uninsurable under this Rider, the Rider shall stand terminated with immediate effect by the Company and surrender value, if any, shall be payable.
  - b) If the correct Age of the Life Assured is higher than the Age declared in the Proposal Form, the Rider Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured and the sum total of the difference between the corrected Rider Premium and the original Rider Premium from the Policy Commencement Date up to the date of such alteration shall be collected from the Policyholder. The Rider Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured from the next due date of Rider Premium. If the Policyholder disagrees to pay the same, the Policy will be terminated with immediate effect by the Company and surrender value, if any, shall be payable.
  - c) If the correct Age of the Life Assured is lower than the Age declared in the Proposal Form, the Rider Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured from the next due date of Rider Premium. However, the Company shall not make a refund of the excess premium collected earlier.

## **10. Termination Rider Benefit**

The Rider with respect to the life assured shall automatically terminate on the earlier occurrence of any of the following.

Bajaj Allianz Extra Cover Benefit Rider  
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- i. On death of that life assured
- ii. On exclusion of this Rider with respect to that life assured by the Policyholder
- iii. On maturity of the Rider or the base Policy
- iv. On termination/surrender of the Rider with respect to that life assured or the base Policy

Dated at \_\_\_\_\_ this \_\_\_Day of \_\_\_\_\_201\_\_

For and behalf of Bajaj Allianz Life Insurance Company Limited

Authorised Signatory