

Bajaj Allianz Life

# Group Accidental Permanent Total/ Partial Disability Benefit Rider

A Non-Participating Traditional Rider



LIFE GOALS. **DONE.**



Bajaj Allianz Life Insurance Co. Ltd.

## Bajaj Allianz Life Group Accidental Permanent Total/ Partial Disability Benefit Rider

Bajaj Allianz Life Group Accidental Permanent Total/ Partial Disability Benefit Rider is a Non-Participating, Non-Linked Group Rider to be attached to a base group plan.

Bajaj Allianz Life Group Accidental Permanent Total/ Partial Disability Benefit Rider provides coverage to your member in case of any unfortunate Accidental Permanent Total or Partial Disability.

## Disability Benefits

- i) The amount payable in the event of accidental Permanent Partial disability as a result of an accident within 180 days from the date of an accident will be lower one of:
  - a) 50% of sum assured under the rider.
  - b) ₹ 5,000,000 per member under all group policies with Bajaj Allianz taken together.
- ii) In the event of accidental permanent total disability if the member through you didn't receive a benefit before, the amount payable in the event of accidental permanent total disability will be lower one of:
  - a) The sum assured under the rider
  - b) ₹ 10,000,000 per member under all group policies with Bajaj Allianz taken all together
- iii) In the event of accidental permanent partial disability if the member through you did receive a benefit before and the time passed from the occurrence of partial disability is less than one year, the amount payable in the event of accidental permanent total disability benefit will be lower one of:
  - a) 50% of sum assured under the rider
  - b) ₹ 5,000,000 per member under all group policies with Bajaj Allianz taken together.
- iv) If the member through you did receive a benefit for accidental permanent partial disability before and the time passed from the occurrence of partial disability is atleast one year, the amount payable in the event of accidental permanent total disability will be lower one of:
  - a) The sum assured under the rider
  - b) ₹ 10,000,000 per member under all group policies with Bajaj Allianz taken together.

Below attached is table of Disability Benefits:

Disability Benefits			
Benefit Type	If Member has not received Permanent Partial Disability Benefit before then	If Member has received Permanent Partial Disability Benefit before then	
		Time Elapsed less than 1 year	Time Elapsed is atleast 1 year
Permanent Total Disability	Min(Sum Assured under the rider, ₹ 10,000,000 per member under all group policies taken all together)	Min(50% of Sum Assured under the rider, ₹ 5,000,000 per member under all group policies taken all together)	Min(Sum Assured under the rider, ₹ 10,000,000 per member under all group policies taken all together)
Permanent Partial Disability within 180 days from the date of an accident	Min(50% of Sum Assured under the rider, ₹ 5,000,000 per member under all group policies taken all together)		

## Death Benefits

There is no death benefit under the rider.

## Maturity Benefits

There is no maturity benefit under the rider.

## Surrender Benefits

There is no surrender benefit under the rider.

## Important Details of the Bajaj Allianz Life Group Accidental Permanent Total/ Partial Disability Benefit Rider

Parameter	Details
Minimum Size of the Group	Same as the base plan
Minimum Entry Age	18 years
Maximum Entry Age	64 years
Maximum Age at Maturity	65 years
Policy Term	Same as the Premium Payment Term of the base plan
Minimum Sum Assured	As per base plan
Maximum Sum Assured	Cannot exceed the sum assured under the base plan and subject to maximum of ₹ 1,00,00,000 under all group policies put together
Premium Payment Frequency, if applicable	As per base plan

## What happens if premiums are not paid?

- The rider benefit ceases immediately on the expiry of the grace period.
- The rider can be revived based on the conditions as applicable to the base plan.

## Definitions

Disability means, disability of a member as a result of bodily injury caused by an accident (a sudden unforeseen and involuntary event caused by external and visible means) and such injury shall within 180 days of its occurrence solely, directly and independently of any other cause, result in the member's disability which must be permanent and either total/partial and must result in at least one of the following:

1. Accidental Permanent Partial Disability is defined as an event that must result in one of the following.
  - (i) Loss of one eye; (ii) Loss of one leg (iii) Loss of one arm (iv) Loss of one foot; (v) Loss of one hand
2. Accidental Permanent Total Disability is defined as an event that must result in one of the following
  - (i) Loss of both eyes; (ii) Loss of both arms or both hands; (iii) Loss of one arm and one leg; (iv) Loss of one arm and one foot; (v) Loss of one hand and one foot (vi) Loss of one hand and one leg; (vii) Loss of both legs; (viii) Loss of both feet; (ix) Removal of lower jaw

- Loss of both eyes means total loss of vision in both eyes, certified by an ophthalmologist.
- If the disability is due to amputation / dismemberment, loss of hand will mean amputation / dismemberment above wrist, loss of arm will mean amputation / dismemberment above elbow, loss of feet will mean amputation/dismemberment above ankle and loss of leg will mean amputation / dismemberment above knee.
- If the disability is not due to amputation/dismemberment, loss will mean loss of usage of limb/s of motor-grade power 0/5, 1/5 or 2/5 only. In permanent total disability, both the limbs should have motor-grade power less than or equal to 2/5.
- The disability has to be certified by a registered medical practitioner.
- The Disability Benefit is paid if and only if disability is detected as per above Disability Condition.

## Grace Period

If premiums are not paid by the due date specified, you will be allowed a grace period as applicable to the base plan to pay the due premium.

If the disability of the member occurs due to accident during the grace period, the rider benefit shall be payable as if the policy was in force for full rider sum assured after deduction of the outstanding premiums due as on that date.

## Inclusion / Exclusion of Rider

You/member will have the option to include/exclude the rider under the policy at membership anniversary. In case of exclusion, the Rider Benefit will immediately cease and no further rider premium (as applicable) will be collected. Once this rider is excluded, it can be added back again on any membership anniversary subject to underwriting

## Rider Benefit in Installments

- a) The Member will have the option to take the disability benefit in equal monthly installments over a period of five (5) or ten (10) years (as per his/her choice) from the date of acceptance of the disability by the company. The first installment shall be due from the date of acceptance of the disability by the company. The same needs to be informed in writing at the time of filing the claim form.
- b) The Each monthly installment will be an amount equivalent to:  
If the period chosen is 5 years:  $\text{factor1} * \text{disability benefit divided by 60}$ .  
If the period chosen is 10 years:  $\text{factor2} * \text{disability benefit divided by 120}$   
Where factor1 is 1.04 for a 5-year term and factor2 is 1.08 for a 10-year term
- c) We will review these factors from time to time and approach IRDA for any modification based on the prevailing economic scenario, so that better terms can be given to the member
- d) The member will have the option, at any time, to request for a discontinuance of the monthly installments even after the installments have commenced. On receiving the request, the member will be eligible to receive an amount equal to disability benefit less the total amount of the installments already paid as on the date of such request.

## What is not covered under this rider?

Disability benefit shall not be paid in the following cases:

- a) Disability as a result of the member/s committing any breach of law with criminal intent;
- b) Disability of member/s as a result of war, invasion, civil war, rebellion or riot;
- c) Disability as a consequence of the member/s being under the influence of alcohol or drugs other than drugs prescribed by and taken in accordance with the directions of a registered medical practitioner;
- d) Disability as a result of the member/s taking part in any naval, military or air force operation;
- e) Disability as a result of the member/s participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition;
- f) Disability of member/s as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger on a civilian airline plying on regular routes and according to a scheduled timetable;
- g) Disability of member/s as a result of attempted self injury whilst sane or insane;

## Termination Conditions

The rider will terminate:

- If premiums are discontinued under the plan
- If the member opts out of this rider option (till the time it is not again included)
- On the membership anniversary in which the attained age is 65 years.
- On maturity or termination of the base group plan.
- Membership ceases under base group plan.

## Why Bajaj Allianz Life Insurance?

Bajaj Allianz is a joint venture between Bajaj Finserv Limited and Allianz SE. Both enjoy a reputation of expertise, stability and strength. This joint venture company incorporates global expertise with local experience. The comprehensive, innovative solutions combine the technical expertise and experience of the 121 year old Allianz SE, and in-depth market knowledge and goodwill of "Bajaj brand" in India. Competitive pricing and quick honest response have earned the company the customer's trust and market leadership in a very short time.

## Disclaimer

This rider sales literature gives the salient features of the rider only. The policy document is the conclusive evidence of the contract, and provides in detail all the conditions, exclusions related to the "Bajaj Allianz Life Group Accidental Permanent Total/ Partial Disability Benefit Rider".

## Prohibition of Rebate: 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 a fine which may extend to five hundred rupees."

## Fraud & Misrepresentation: Section 45 of the Insurance Act, 1938

“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.”

## Contact Details

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(UIN: 116B010V03)

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