

Policy Document

This Group Terminal Illness Rider is issued on the basis of the information given and declarations made by the Policyholder in the Proposal Form of the base Policy, which is incorporated herein and forms the basis of this Policy.

1. Policy Description

The Group Terminal Illness Rider is an accelerated rider benefit attached with the base Policy. This document should be read along with the base Policy Document.

2. Terminal Illness

Terminal Illness is any illness occurring to the Primary Member or, in case of joint cover, the first of the Primary Member and the Spouse,

- a) which, in the opinion of two practising medical consultants specialising in the relevant field of medicine and confirmed by our medical officer, results in the life expectancy of the above Member becoming less than six months and
- b) for which the above Member is no longer receiving treatment other than that for symptomatic relief, i.e., for palliative care treatment and not as a life saving measure.

3. Sum Assured

This is an accelerated rider benefit which accelerates the payment of Sum Assured under the base Policy on the happening of the Terminal Illness and therefore once the Sum Assured is paid or becomes payable, as per Section 5 below, under this rider, no Death Benefit under the base Policy will be payable thereafter. Similarly if Death Benefit under the base Policy becomes payable before the claim under this rider is accepted, the claim under this rider will automatically become void.

4. Rider Premium

The amount that is payable by the Policyholder to continue the Rider Benefits as per Section 5 below for each Member, under this Policy.

5. Rider Benefits

a. Terminal Illness Benefit

On diagnosis of Terminal Illness as mentioned in Section 2 above, provided the rider cover is not terminated as per Section 11 below, the Company, subject to Section 7, Section 9 and Section 10 below, shall pay the following benefit as per the Option mentioned in the Membership Register or in Certificate of Insurance

- i) Option I - Lump sum amount equal to the Sum Assured, as mentioned in the Membership Register or in Certificate of Insurance.
- ii) Option II - A certain percentage(x%), (as mentioned in the Membership Register or in Certificate of Insurance) of the Sum Assured as lumpsum and balance amount of the Sum Assured in equal installments in arrears spread over the Installment Period as chosen by the Member subject to a maximum of 10 years.

The Installment Amount shall be computed as given below.

- Installment amount = $[(1-x\%) * \text{Sum Assured} / \text{Installment Period}] * \text{Installment Factor}$
- The Installment Factor is given below in the table:

Installment Period (in Yrs)	1	2	3	4	5	6	7	8	9	10
	1.04									

The Installment Amount for the payment frequencies other than annual will further be multiplied by following factors.

Installment Frequency	Monthly	Quarterly	Half yearly
Frequency Factor	0.08	0.242	0.49

The Member can intimate to the Company at Entry Date or at any membership anniversary thereafter about the percentage(x%), Installment Period and Installment Frequency.

Once the Terminal Illness benefit has become payable, no benefit with respect to the base Policy Benefit is payable. After the Terminal Illness benefit has been paid as per Option I or agreed to be paid as per Option II, the Membership of the Primary Member and Spouse (incase of joint life) is terminated from the Scheme.

b. Maturity Benefit

No maturity benefit is payable under the Group Terminal Illness Rider.

c. Surrender Benefit

No surrender benefit is payable under the Group Terminal Illness Rider.

6. Option to include/exclude the rider:

This rider can be included at Policy Commencement Date or at any Annual Renewal Date of the Policy. At each Annual Renewal Date, the Policyholder has the option of excluding the rider coverage. Once this rider is excluded, then, it can not be included again.

7. Non payment of Premium

Incase of nonpayment of Premium the rider coverage will also terminate together with base cover.. All benefits under this rider shall continue only if the risk cover under the base Policy is continued subject to Section 9 below.

8. Grace Period

Same as base Policy.

9. Payment of Claim

If a claim arises due to a Terminal Illness, the claim settlement requirements and processes shall be as below.

- a. All notices, applications or notification of claim must be received and approved at the office of the Company authorized to deal with the claim.
- b. Claim intimation along with opinion of two practicing medical consultants specializing in the relevant field of medicine should be received in writing within 3 (three) months of the diagnosis of the Terminal Illness.

10. Exclusions

No Terminal Illness Benefit shall be paid on diagnosis of Terminal Illness due to attempt to commit suicide within one year from the Entry Date.

11. Termination of Rider Benefit

The Rider Benefit shall automatically terminate on the earlier occurrence of either of the following.

- a. On exclusion of this rider by the Policyholder
- b. On termination of the base Policy
- c. Membership ceases under the base Policy
- d. On diagnosis of the Terminal Illness
- e. On Member attaining the age of 70 years as on the last birthday.

12. 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 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.

Dated at _____ this ___ Day of _____ 20__

For and behalf of Bajaj Allianz Life Insurance Company Limited

Authorized Signatory