

A Non Linked, Non Participating, Individual, Pure Risk, Life Insurance Rider

IndusInd Nippon Life Accidental Death and Disability Plus Rider enhances the scope of your life insurance policy, by providing protection against unforeseen accidents. The rider, when attached to your policy, provides a comprehensive protection by providing a lump sum in case of death or income on disability, due to accident. In addition, all future premiums on the base policy is also waived off in case of total & permanent disability due to accident.

IndusInd Nippon Life Accidental Death and Disability Plus Rider at a glance

Age at Entry	18 to 65 years	
Maturity Age	23 to 70 years	
Rider Sum Assured	1) 10 times of the AP* under the base plan and any other rider attached to base plan for age at entry less than 45 years# 2) 7 times of the AP* under the base plan and any other rider attached to base plan for age at entry greater than or equal to 45 years#	
Premium Payment Term/Rider Term	Premium Payment Term (PPT)	Rider Term
	Regular Pay (equal to rider term)	5 years to 52 years
	Limited Pay (5 to 51 years)	6 years to 52 years
Premium Payment Modes	Yearly, Half-yearly, Quarterly, Monthly	

*AP = Annualized premium payable in a year excluding any underwriting extra premiums, if any taxes and/or levies, if any and frequency loadings for premiums, if any.

The premium varies by rider sum assured multiple, policy term and premium payment term

The rider sum assured shall not exceed the Sum Assured on Death at inception under the base plan.

Note: All the references to age are based on age last birthday

The rider shall be available for both online and offline sale

Benefits in Detail

This is an optional rider that can be opted along with the non-linked base plans, which provides for financial compensation in case of unfortunate event of an accident leading to total and permanent disability or death within 180 days from the date of accident provided the rider benefit has been in-force at the time of accident.

• Accidental Death Benefit

In an unfortunate event of the death of the life insured due to an accident within 180 days of the occurrence of an accident, in addition to the death benefit under the base plan, an additional benefit equal to the rider sum assured shall be payable under this policy.

An accident for the purpose of this rider is defined as a sudden, unforeseen and involuntary event caused by external, visible and violent means.

“Accidental Death” means that the life assured sustains any bodily injury resulting solely from an accident and where such injury solely and directly and independently of all other causes results in the death of the life assured within 180 days of its occurrence. The exclusions with respect to the benefit are as mentioned in the Terms & Conditions 4.

- **Accidental Total and Permanent Disability Benefit**

In the event of the total and permanent disability due to an accident within 180 days from the occurrence of the accident,

- a. An amount equal to the rider sum assured shall be payable in equal annual installment over a 10 years period, under this policy. During the period of installment payment, the rider policy cannot be surrendered. In the event of death of the life assured during the period of installment payment (i.e. within 10 years period), the outstanding installment payments, if any, shall be payable and
- b. Waiver of future premiums payment, if any, under the policy including the premium under the base plan and rider, if any.

The first installment shall be payable on acceptance of the claim, and the remaining annual installments on the anniversaries of the date of payment of the first installment. Upon successful acceptance of the claim, the Rider Policy will cease and the rider sum assured shall be payable in equal annual installments over a 10 years period.

All future premiums for the base plan and any other Rider benefits, if applicable, shall be waived irrespective of maturity date of the rider.

In case the total and permanent disability is not established within 180 days from the date of accident and premiums have not been paid, the policy will lapse and non-forfeiture provisions mentioned in non-forfeiture conditions section will be applicable.

Once the policyholder is declared eligible to receive the benefits under Accidental Total and Permanent Disability, the coverage under this rider will cease immediately.

If accident occurs during the rider term and the rider is in-force at the time of accident, and death/disability caused directly by such accident and independent of all other causes within 180 days of the accident, accidental death benefit/accidental total and permanent disability benefit shall be payable even if the death/disability occurs after end/lapse of the base or rider policy term.

“Accidental Total and Permanent Disability” means that the life assured has solely and directly as a result of an accident suffered the following for at least 180 days:

- i. total and irrecoverable loss of the sight of both eyes, or
- ii. loss by severance of two limbs at or above wrist or ankle, or
- iii. total and irrecoverable loss of the sight of one eye and loss by severance of one limb at or above wrist or ankle.

- **Maturity Benefit**

There is no maturity benefit under this rider.

Other Features

- **Grace Period**

The grace period will be same as applicable for the base plan.

- **Non-forfeiture Conditions**

The plan provides non-forfeiture benefits as described below:

Lapse:

- Limited pay:
 - If premium payment term is less than 10 years, rider benefit shall lapse at the end of the grace period if all premiums have not been paid in full for first two consecutive years.
 - If premium payment term is greater than or equal to 10 years, rider benefit shall lapse at the end of the grace period if all premiums have not been paid in full for first three consecutive years.
- Regular pay:
 - Benefit will lapse if due premiums are not received till the end of the grace period.

No benefit is payable when the rider is in lapse status

Paid-up benefits:

- Limited Pay: If any of the rider premiums are unpaid and the rider has acquired exit value, rider can be converted into paid-up. Rider will be made paid-up only if the base policy is converted to paid-up, subject to the terms and conditions of the base policy.
 - Once the rider becomes paid-up, the waiver of premium benefit in the event of Accidental Total and Permanent Disability shall no longer be applicable.
 - Rider benefit will be based on paid-up rider sum assured:
Paid-up Rider Sum Assured = (Total Rider Premiums paid divided by Total Rider Premiums payable) multiplied by Rider Sum Assured.
- Regular Pay: Rider shall not acquire any paid-up value.

Exit Benefit:

If the base policy to which the rider is attached is lapsed or surrendered, the rider policy will be lapsed or surrendered and the exit value, if any, shall be payable as per the table above. The rider policy will be terminated once it is surrendered.

Premium payment	Exit Benefit	Exit Value (EV)
Limited pay	For premium payment term less than 10 years: Exit Value will be acquired after the payment of 2 full years' rider premiums.	75% multiplied by Total rider premiums paid excluding first year rider premium multiplied by [(rider term less premium payment term) divided by rider term] multiplied by (Outstanding rider term divided by rider term)]
	For premium payment term greater than or equal to 10 years: Exit Value will be acquired after the payment of 3 full years' rider premiums.	
Regular pay	No benefit payable	No benefit payable

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Total rider premiums paid means the total rider premiums paid during the rider Premium Payment Term of the rider policy, excluding service tax and underwriting extra premiums, if any.

- **Revival**

Revival will be based on Company's Board approved Underwriting Policy. All terms and conditions applicable under the base plan shall be applicable to this rider. The revival of the rider shall take effect only if the base policy is in force or it has been revived.

Terms and Conditions

1. Tax benefit

Premium paid under IndusInd Nippon Life Accidental Death and Disability Plus Rider may be eligible for income tax exemptions, subject to the applicable income tax laws and conditions. Income tax benefits may be applicable as per the prevailing Income Tax Laws and may be subject to amendments from time to time. Kindly consult a tax expert.

2. Taxes

The Goods and Service Tax and Cess, if any will be charged over and above the rider premium as per the applicable rates declared by the Government from time to time.

In future, the Company shall pass on any additional taxes or statutory levies to the Policyholder. The method of collection of these taxes or levies shall be informed to the policyholders under such circumstances.

3. Rider Conditions

- Rider can be attached on commencement of the base plan or any subsequent policy anniversary.
- Addition of the rider will be subject to underwriting, the outstanding policy term and premium payment term of the base plan.
- Premium payment frequency and mode of the rider shall be same as premium payment frequency and mode of the base plan.
- Rider term will be same as the term of the base plan, if chosen at commencement of the base plan or equal to the outstanding term of the base plan if chosen at subsequent policy anniversary, subject to maximum maturity age of 70. If the entry age plus base plan term is beyond age 70, the rider would be of term 70 less entry age. The rider shall not be offered if the outstanding term under the base plan is less than 5 years.
- Rider premium payment term will be same as premium payment term of the base plan, if chosen at inception. If the entry age plus base plan premium payment term is beyond age 70, the rider would be of premium payment term 70 less entry age. When rider is attached subsequent to policy issuance, the rider premium payment term would be equal to remaining premium payment term of the base policy subject to minimum Premium Payment Term of 5 years.
- The rider premium shall not exceed 100% of the premium under the base plan.
- If the base plan is terminated by way of cancellation, surrender, lapse, death, maturity or if a claim under this rider is paid, the rider coverage will be terminated.

4. Exclusions

The Accidental Death Benefit is not payable if death occurs after 180 days of the occurrence of the accident. The company will not pay any accidental death claim which results directly or indirectly from any one or more of the following:

- Death occurs as a result of insured person committing any breach of law with criminal intent
- Death occurs as a consequence of the insured person being under the influence alcohol or drugs other than in accordance with the directions of the registered medical practitioner
- Death occurs as a result of self-inflicted injuries whilst sane or insane
- Death occurs as a result of the insured person taking part in any naval, military or air force operation during peace time
- Death occurs as result of the insured person participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition
- Death occurs as a result of suicide or attempted suicide
- Death occurs as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger of a recognized airline on regular routes and on scheduled timetable
- Death occurs as result of failure to seek or follow medical advice
- Death occurs as a result of war, invasion, civil war, rebellion, riot
- Death occurs as a result of nuclear contamination; the radioactive, explosive or hazardous nature of nuclear fuel material or property contaminated by nuclear fuel materials or accident arising from such nature.

The Accidental Total and Permanent Disability Benefit is not payable if total and permanent disability occurs after 180 days of the occurrence of the accident. The Company will not pay any accidental total and permanent Disability claim which results directly or indirectly from any one or more of the following:

- Disability occurs as a result of insured person committing any breach of law with criminal intent
- Disability occurs as a consequence of the insured person being under the influence alcohol or drugs other than in accordance with the directions of the registered medical practitioner
- Disability occurs as a result of attempted suicide or self injury whilst sane or insane
- Disability occurs as a result of the insured person taking part in any naval, military or air force operation during peace time
- Disability occurs as result of the insured person participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition
- Disability occurs as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger of a recognized airline on regular routes and on scheduled timetable
- Disability occurs as a result of failure to seek or follow medical advice
- Disability occurs as a result of war, invasion, civil war, rebellion, riot
- Disability occurs as a result of nuclear explosion and radiation of any kind
- Disability occurs as a result of sickness or disease.

5. Free look

You are provided with free look period of 30 days beginning from the date of receipt of policy document, whether received electronically or otherwise, to review the terms and conditions stipulated in the policy document. In the event you disagree to any of the policy terms or conditions, or otherwise and have not made any claim, you shall have the option to return the policy to the company for cancellation, stating the reasons for the same. You are requested to take appropriate acknowledgement of your request letter and return of policy. Irrespective of the reasons mentioned, the company shall refund the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the less expenses incurred by the company on your medical examination, if any, and stamp duty charges. The policy shall terminate on free look cancellation.

Please note that if the Policy is opted through Insurance Repository ('IR'), the computation of the said Free Look Period will be from the date of the email informing Policy credit in IR.

Any request received for free look cancellation of the policy shall be processed and premium refunded within 7 days of receipt of the request.

6. Nomination

Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time.

7. Assignment

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

8. Section 41 of the Insurance Act, 1938, as amended from time to time

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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.

9. Section 45 of the Insurance Act, 1938, as amended from time to time

1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later. 2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based. 3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive. 4) A policy of life insurance may be called in question

at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation. 5) 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.

Note

This rider brochure gives only the salient features of the rider and it is only indicative of terms, conditions, warranties and exceptions. This brochure should be read in conjunction with the rider exclusions, terms & conditions. For further details on all the conditions, exclusions related to IndusInd Nippon Life Accidental Death and Disability Plus Rider, please contact our insurance advisors.

Tax laws are subject to change, consulting a tax expert is advisable.

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CIN: U66010MH2001PLC167089

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