

INFORMATION TO BE PROVIDED IN SALES BROCHURE

LIC's Group Accident Benefit Rider (UIN: 512B213V01) (A Non-Linked, Group Life Rider)

LIC's Group Accident Benefit Rider is a Non-Linked, Life Yearly Renewable Group Rider which shall be allowed as an optional rider under non-linked yearly renewable group products. This rider provides for financial compensation in case of unfortunate event of an accident leading to death of member(s) of the group covered under the Policy.

This rider shall be available to Employer-Employee and Non-Employer-Employee groups and can be opted by the Master Policyholder at new business stage or at the time of renewal of the Base policy. The amount of Accident Benefit cover in respect of each member covered under the Rider shall be guided by the Scheme Rules of the Group.

1. Benefits:

If the member(s) is involved in an accident, which is defined as "a sudden, unforeseen and involuntary event caused by external, visible and violent means", leading to death and such incident shall occur within 180 days from the date of accident then, an amount equal to Accident Benefit Sum Assured as specified in the Scheme Rules shall be payable. However, the Rider shall have to be in force at the time of accident irrespective of whether or not it is in force at the time of death.

2. Eligibility Conditions and Other Restriction:

- (i) Minimum Accident Benefit Sum Assured : Same as applicable under the Base policy
- (ii) Maximum Accident Benefit Sum Assured : An amount equal to three times of Sum Assured under the Base Policy subject to the maximum aggregate limit of Accident Benefit cover under all policies taken within LIC of India under Group policies shall not in any event exceed Rs. 1 Crore of Accident Benefit Sum Assured.
(The Sum Assured shall be in multiples of Rs. 5000/-)
- (iii) Minimum age at entry : 18 years (completed)
- (iv) Maximum age at entry : 65 years (nearest birthday)
- (v) Maximum age at renewal : 69 years (nearest birthday)
- (vi) Maximum Cover Ceasing age : 70 years (nearest birthday)
- (vii) Minimum Group Size : 10
- (viii) Policy Term : Annually Renewable

3. Payment of Premiums:

The premiums under this rider can be paid yearly, half-yearly, quarterly and monthly along with the premiums of Base policy while the mode shall be same as that of the Base policy. The Rider premium rates in respect of each member will depend on the size and risk profile including specified occupation of the Scheme at commencement and on subsequent renewals (i.e. Annual Renewal Date). The total Accident Benefit Rider premium including applicable Taxes from time to time shall be payable along with the premium for the Base Policy and cannot be paid separately.

Upon non-payment of premium within the grace period the Rider shall be treated as lapsed and nothing shall be payable in the event of death of a member due to accident.

However, in case of failure of the Master Policyholder to account for the business to the insurer, if premium was paid by the member and proper receipt is produced, the risk cover shall be available in

respect of that Member. In such cases, the settlement of claim will be net of any outstanding premium not received by the Corporation along with interest on such premium not paid to the Corporation.

4. **Grace Period:** Grace period for the rider shall be same as under the Base policy.

5. **Renewal of Rider:**

This Rider is renewable annually on each subsequent Annual Renewal Date as per terms and conditions of Rider along with the Base policy.

The Accident Benefit Sum Assured applicable at Annual Renewal Date shall be in accordance with then prevailing Scheme rules.

If Master Policyholder does not renew this Rider along with Base Policy on any Annual Renewal Date by paying the premiums then falling due on or before due date, the Master Policyholder shall be deemed to have discontinued payment of premiums under the Rider and the Rider will be treated as lapsed and nothing shall be payable in the event of death. The Master Policyholder shall not be entitled to resume payment except with the consent of the Corporation and any claim arising before the subsequent date of renewal shall not be covered.

In case Master Policyholder does not renew the rider and subsequently opts for the rider, then the rider cover shall be resumed from the next Annual Renewal Date subject to the same being approved by the Corporation.

6. **Paid-up Value:**

This Rider shall not acquire any paid-up value.

7. **Revival:**

Revival of the Rider shall only be considered along with the revival of the Base policy and in accordance with the Underwriting policy of the Corporation. The terms and conditions shall be same as under the Base policy.

8. **Surrender Value:**

No Surrender Value shall be available under this Rider.

9. **Taxes:**

Statutory Taxes, if any, imposed on such insurance riders by the Govt. of India or any other constitutional Tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.

This applicable tax shall be payable by the Master policyholder and the same shall not be considered for the calculation of benefits payable under the Rider.

10. **Free look Period:**

The Free look provision shall be applicable to the Master Policyholder/Member (provided the premium is paid by the member) only at the Date of Commencement/Date of entry under this rider.

During the Free Look period of 30 days from the date of receipt of electronic or physical mode of the Rider Endorsement/ Certificate of Insurance whichever is earlier by the Master Policyholder/Member, if the Master Policyholder/ Member is not satisfied with the Terms and Conditions of the Rider, he/she may return the Rider Endorsement/Certificate of Insurance along with the Base Policy to the

Corporation stating the reason of objections. On receipt of the same the Corporation shall cancel the Rider and return the amount of premium deposited for this Rider after deducting the proportionate risk premium (for this Rider) for the period of cover, charges for medical examination, special reports, if any, on account of Rider inclusion and charges for stamp duty.

Further, in case of free look cancellation of the Base Policy, this Rider shall automatically be cancelled. However, the Master Policy to which Rider is attached can be continued even if this Rider is cancelled during the free-look period.

11. Exclusions:

The Corporation shall not be liable to pay the Accident Benefit Sum Assured, if the death of the Life Assured shall:

- (i) be caused by intentional self injury, attempted suicide or whilst the Life Assured is under the influence or consumption of intoxicating liquor, narcotic or drug (unless prescribed by doctor as a part of treatment); or
- (ii) be caused by injuries resulting from taking any part in riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing, racing of any kind, paragliding or parachuting, taking part in adventurous sports; or
- (iii) result from the Life Assured committing any criminal act with criminal intent; or
- (iv) arise from employment of the Life Assured in the armed forces or military service. This exclusion is not applicable if the Life Assured was involved in an accident when he is not on duty or was involved in any rescue operations while combating natural calamities in our country; or
- (v) arise from being engaged in police duty (which excludes administrative assignments) in any police organization other than paramilitary forces. This exclusion is not applicable where the option to cover Accident Benefit arising on accident while engaged in police duty, has been chosen or
- (vi) occur after 180 days from the date of accident of the Life Assured.

SECTION 45 OF INSURANCE ACT, 1938:

The provision of Section 45 of the Insurance Act, 1938 shall be as amended from time to time. The simplified version of this provision is as under:

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of Section 45 of the Insurance Act, 1938, and only a simplified version prepared for general information. Policyholders are advised to refer to Section 45 of the Insurance Act, 1938, for complete and accurate details.]

Prohibition of Rebates (Section 41 of the Insurance Act, 1938)

- 1) 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.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Various Sections of the Insurance Act, 1938, applicable to LIC to apply as amended from time to time

This product brochure gives only salient features of the plan. For further details please refer to the Policy document on our website www.licindia.in or contact our nearest P&GS units.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

IRDAI is not involved in any activities of insurance business like selling insurance policies, announcing bonus or investment of premiums. refund of amounts. Policyholders or the prospects receiving such phone calls are requested to lodge a police complaint alongwith details of phone call and number

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