

**Bandhan Life Group Terminal Illness Rider (UIN: 138B015V01)**

A Non-Linked Non-Participating Group Rider

## Bandhan Life Group Terminal Illness Rider

The success of any organization rests on its members. Therefore it's important to ensure member satisfaction to improve growth and provide your team with the necessary additional benefits and security they would require for their families. Along with the basic facility of protection with a group insurance cover, take the extra step to provide a cover for terminal illnesses so your members feel more secure about their future.

Bandhan Life Group Terminal Illness Rider provides this enhanced protection by customizing your group insurance cover with the addition of financial protection on diagnosis of Terminal Illnesses.

### What is Terminal Illness?

- **Terminal Illness** is defined as an advanced or rapidly progressing incurable and un-correctable medical condition which, in the opinion of two (2) independent Medical Practitioners specializing in treatment of such illness, has greater than 50% chance of death of the Life Assured within 6 months of the date of diagnosis of Terminal Illness. The Company reserves the right for independent assessment of the Terminal Illness.

### What is the benefit under Bandhan Life Group Terminal Illness Rider?

- In case the Life Assured (Member) is diagnosed with a Terminal Illness during the Policy Term, and provided both the Rider and Base Policy are in-force, 100% of Sum Assured payable under the Base Policy will be paid in Lump Sum, and subsequently the cover under both the Base Plan as well as this Rider will terminate.

### Eligibility

<b>Minimum Entry Age</b>	14 years last birthday
<b>Maximum Entry Age</b>	85 years last birthday
<b>Maximum Maturity Age</b>	86 years last birthday
<b>Policy Term</b>	1 Year
<b>Premium Payment Term</b>	1 Year
<b>Group Size</b>	Same as the Base Plan to which the Rider is attached
<b>Premium Payment Frequency*</b>	Yearly /Half-yearly/Quarterly/Monthly
<b>Minimum Sum Assured</b>	Same as Base Plan Sum Assured, subject to Minimum of Rs.10,000 per member
<b>Minimum Premium</b>	Rs. 0.01 (i.e. 1 paisa) per member subject to a minimum premium of Rs. 1.00 per group

\*Modal factors: Half Yearly Premium = Annualized Premium x 0.512

Quarterly Premium = Annualized Premium x 0.259

Monthly Premium = Annualized Premium x 0.087

## **Terms and Conditions**

### **Free Look Cancellation:**

If the Master Policyholder or a premium paying member (members of schemes where premium is directly paid by individual members) is not satisfied with any of the terms and conditions of the rider or otherwise and has not made any claim, the Policyholder or the premium paying member may request the company for the cancellation of the Policy or Certificate of Insurance within 30 days from date of receipt of policy or certificate of insurance, whether received electronically or otherwise. This is not applicable for policies with tenure less than a year.

On cancellation of the Rider within the free-look period, We shall refund premiums paid, subject to deduction of the proportionate risk premium for the period on cover, stamp duty paid and medical costs incurred (if any). The rider will terminate on payment of this amount and all rights, benefits and interests under this rider will stand extinguished.

### **Grace Period:**

Same as the Grace Period allowed under the Base Plan to which this Rider is attached. If the contingent event occurs during the grace period, any contingent benefit payable will be reduced by the level of outstanding due instalment premiums as at the date of occurrence of the event.

Outstanding due instalment premium in the above context means the unpaid premium that was due during the grace period.

### **Lapse and Revival:**

If any premium remains unpaid after the expiry of the grace period, the rider will lapse and the rider cover will cease to exist. No benefits shall be payable under a lapsed rider.

Rider can be revived within 3 months from the date of first unpaid Premium but within the Policy Term of one year

### **Addition / Deletion of Member:**

The Master Policy Holder can choose to cover new members or remove cover of existing members during the policy year.

If any Member ceases to be a member of the Group after the Date of Commencement of Risk under Rider, then, the proportionate Rider Premium received for the unexpired period of coverage under the Rider for such a Member will be refunded by Us and the insurance coverage on the life of such a Member under this Rider shall terminate from the date such a Member ceases to be a member of the said group.

### **Claims:**

We will require the following primary documents in support of a claim to enable processing of the claim intimation under the Rider.

Certificate from two (2) independent Medical Practitioners specializing in treatment of such illness certifying the Terminal Illness;

We are entitled to ask for additional documents (including Policy document/ Certificate of Insurance) or information for the processing of the claim. We may also seek professional/independent assistance for speedy disposal of the claim. You and/or the Nominee/legal heir/s shall have no objection for Us to obtain any details/information to form an opinion about the claim.

### **Definition of Medical Practitioner?**

Medical Practitioner is defined as a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license.

This would mean a practitioner treating the life assured must be holding a degree equivalent to MD/MS or higher in the relevant field to certify the medical condition. The Medical practitioner should not be:

- the policyholder/life assured himself/herself; or
- An authorized insurance intermediary (or related persons\*) involved with selling or servicing the insurance contract in question; or
- Employed by or under contractual engagement with the insurance company; or
- Related to the policyholder/life assured by blood or marriage.

(\*“Related Persons” refer to individuals related to the insurance intermediary by blood or by marriage who are practising as Medical Practitioners)

### **Exclusions**

The Life Assured will not be entitled to any Terminal Illness benefits if it is caused directly or indirectly due to or occasioned, accelerated or aggravated by the following:

- Attempted suicide within 12 months from the Date of Commencement of Risk or revival of policy.

**Goods and Service Tax** – Goods and Service tax or any other tax shall be levied as per prevailing tax laws.

### **Assignment and Nomination**

- Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time.
- Nomination shall be as per Section 39 of the Insurance Act, 1938 as amended from time to time.

### **Disclaimer**

- The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the policy contract.
- This product is underwritten by Bandhan Life Insurance Limited.
- This is Non - Linked Non - Participating Group Rider
- We do not offer loan under this product

## **Prohibition of Rebates**

- Section 41 of the Insurance Act, 1938 (as amended from time to time) states:
  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 provision of this section shall be punishable with fine, which may extend to Rs. 10 Lacs.

## **Non-Disclosure**

- Section 45 of the Insurance Act, 1938 (as amended from time to time) states:
  - 1) No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from the date of date of policy i.e. from the date of issuance of policy or the date of commencement of risk or the date of revival of policy or the date of rider to the policy, whichever is later.
  - 2) On the ground of fraud, a policy of Life Insurance may be called in question at any time within 3 years from the date of issuance of policy or the date of commencement of risk or the date of revival of policy or the date of rider to the policy, whichever is later. For this, the insurer shall have to 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.

For full texts of Section 39 and Section 45, please refer to the Insurance Act, 1938 (as amended from time to time).

### **BEWARE OF SPURIOUS / FRAUD PHONE CALLS!**

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

## **About Us**

### **Bandhan Life Insurance Limited**

Established in 2008 Bandhan Life is your reliable partner in navigating the world of financial security. We are at the forefront of an insurance evolution, striving to bring peace of mind and prosperity to every corner of India. By leveraging state-of-the-art technology, we're breaking new ground in the insurance industry, making our services accessible, user-friendly, and tailor-made for the digital age. With Bandhan Life, you're not just insured; you're inspired to live life to its fullest, backed by a commitment to financial security and trust. Welcome to a new era of insurance.

**Product Name: Bandhan Life Group Terminal Illness Rider UIN - 138B015V01**

This is Non-Linked Non-Participating Group Rider

**How to contact us?**

If you want to talk to us, just call our customer service team on (Toll Free) 1800 209 9090 or visit our web page [www.bandhanlife.com](http://www.bandhanlife.com)

IRDAI Company Registration No. 138.

Bandhan Life Insurance Limited, Registered Office: A - 201, 2nd Floor, Leela Business Park, Andheri-Kurla Road, Andheri East, Mumbai - 400059

Tel: +91 22 6118 0100 | 1800 209 90 90 (9am to 7 pm, Mon to Sat)

e-mail: [customer.care@bandhanlife.com](mailto:customer.care@bandhanlife.com) | Website : [www.bandhanlife.com](http://www.bandhanlife.com)

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