

## Bandhan Life AD Rider

An accidental death benefit rider

### Introduction

Life as we know is uncertain in every corner. You never know what will happen next. And when ill luck befalls in the form of an accident, the damage is more if you are not prepared in advance. We at Bandhan Life Insurance Limited understand this, which is why, we present Bandhan Life AD Rider -A comprehensive insurance Rider which provides financial protection against such an unfortunate event.

This Rider is a good supplement while buying your new life insurance policy. You can add this Rider to your existing insurance policy as well. So, in case of any unfortunate event, your family has the resources to carry on, without having to depend on anyone.

### Benefit Structure

Accidental Death Benefit: In the unfortunate event of your death within 90 days of the occurrence of an accident, in addition to the death benefit under the Base Plan, the Sum Assured under this Rider shall be payable. The Rider benefit is available only when, both the Rider as well as the Base Plan to which it is attached, are in force (all due premiums have been paid).

The claim due to Accidental death, where accident happens during the Rider Term and death happens within 90 days of occurrence of the accident but beyond the Rider Term will be honored by us, provided the accident happened when the rider was still in-force.

“Accident” means a sudden, unforeseen and involuntary event caused by external, visible and violent means.

On payment of the accidental death benefit, the Rider will terminate and no further benefits shall be payable.

**Below are sample annual premiums (in Rs.) for 35-year male opts for the Rider Term of 50 years i.e. coverage till age 85 years.**

Rider Sum Assured / Premium Payment options	Pay equal to Rider Term	Pay only for 30 years	Pay only for 10 years	Pay only for 5 years
50 Lakhs	2,250	4,300	10,700	21,400
1 Crore	4,500	8,600	21,400	42,800

Above premiums are for healthy male life, exclusive of taxes.

## Eligibility

Entry Age	Minimum: 18 years Maximum: 65 years
Maximum Maturity Age	85 years
Sum Assured	Minimum: Rs.25,000 Maximum: Equal to Base Policy Sum Assured
Rider Term <sup>(1)</sup>	Minimum: 5 years Maximum: 67 years; subject to maximum maturity age 85 years
Premium Payment Term	Single Pay Regular Pay: Equal to Rider Term Limited Pay: 5 to 66 years; subject to a maximum Premium Payment Term of (Rider Term less 1 year)
Premium Payment Frequency	Same as Base Plan

All ages above are applicable as on last birthday

[1]At inception of the Rider, the Term and Premium Payment Term of the Rider will be the same as the outstanding Policy Term and Premium Payment Term opted under the Base Plan as of last Policy Anniversary of the Base Plan or Date of Commencement of Risk of the Base Plan, whichever is later

## Anytime Attachment Option

Rider can be attached anytime to a base plan during the premium payment term of the base plan. Addition of the Rider will be subject to underwriting requirements. A proportionate premium would be collected if the Rider is attached anytime other than a premium due date of the Base Plan.

## Additional Flexibilities

### What if I am not happy with the Rider after buying it? (Free-Look Cancellation)

If you are not satisfied with any of the Terms and Conditions of the Rider, you may return the Policy Document of the Rider along with a letter stating the reasons for disagreement to us within 15 days or 30 days (in case of an electronic Policy or if purchased through Distance Marketing mode<sup>(2)</sup>) from the date of receipt of the Policy document of the Rider.

On cancellation of the Rider within the free look period, we will return the premium paid under the Rider (including taxes) subject to the deduction of:

- Proportionate risk premium (including taxes); plus
- Stamp duty; plus
- Medical expenses (if any)

The Rider will terminate on payment of this amount and all rights, benefits and interests under this Rider will stand extinguished.

On free-look cancellation of the Base Plan, the Rider will also stand cancelled.

*[2]Distance Marketing: Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.*

## **What if I missed my premium due date? (Grace Period)**

You are advised to pay premiums on or before the Premium due date to continue enjoying the benefits of this Rider. However, in case you are unable to do so, you have a Grace Period after the premium due date within which you can pay the due premium.

Grace Period under this Rider will be same as applicable to the Base Plan. If any premium remains unpaid after the expiry of the Grace Period, the Rider will lapse and the cover will cease to exist.

The Rider will be in force during the Grace Period. In case of accidental death of the life assured during the Grace Period, the benefit amount payable would be reduced by the amount of Outstanding Installment Premium<sup>(3)</sup> (including taxes) as on the date of death.

*[3]Outstanding Installment Premium in the above case is the due installment premium(s) that were due but unpaid before the death of the Life Insured.*

## **What happens if I stop paying the due premiums?**

On non-payment of any due premiums within the grace period, the Rider will lapse, and cover will cease to exist.

In case of Regular Pay mode, no benefit shall be payable.

In case of Limited Pay mode, Unexpired Risk Premium Value (if any) would be payable the following circumstances during the revival period:

- The Policyholder voluntarily terminates the Rider; or
- The Life Assured dies; or
- The Life Assured survives to the end of the revival period.

The Unexpired Risk Premium Value (URPV) is computed as:

$$\text{URPV} = 70\% \times \frac{\text{Total Rider Premiums Paid}}{\text{Total Premium Payable over the Rider Premium Payment Term}} \times \frac{\text{Outstanding Rider Term}}{\text{Rider Term}} \times \text{Total Rider Premium Paid}$$

***For the purpose of computation of URPV, the premiums shall exclude the underwriting extra premiums, any loadings for modal premiums and taxes.***

The Rider will terminate on payment of this benefit.

## **How can I revive my Rider?**

If your Rider has lapsed, you may revive the Rider along with the Base Plan. The revival period will be same as the revival period of the Base Plan to which the Rider has been attached. The revival will be subject to our underwriting guidelines and payment of all outstanding premiums without any interest.

If the Rider is not revived along with the Base Plan, the Rider would be deemed surrendered and revival of such surrendered Rider will not be allowed at a later stage. However, a new Rider can be added anytime during the premium payment term, provided the Base Plan is in-force and premiums will be applicable based on attained age of Life Assured.

## **What happens if I surrender my Rider?**

We advise you to continue your Rider for the complete Rider Term. However, in case if you still decide to surrender your Rider, Surrender benefit will be payable in following manner:

- Surrender benefit is not available for Regular Pay policies, at any point during the Rider Term
- For Single and Limited Pay policies, Unexpired Risk Premium Value as defined below shall be payable:

### **For Limited Pay Policies:**

$$\text{URPV} = 70\% \times \frac{\text{Total Rider Premiums Paid}}{\text{Total Premium Payable over the Rider Premium Payment Term}} \times \frac{\text{Outstanding Rider Term}}{\text{Rider Term}} \times \text{Total Rider Premium Paid}$$

### **For Single Pay Policies:**

$$\text{URPV} = 70\% \times \frac{\text{Outstanding Rider Term}}{\text{Rider Term}} \times \text{Single Premium}$$

***For the purpose of computation of URPV, the premiums shall exclude the underwriting extra premiums, any loadings for modal premiums and taxes.***

The Rider will terminate on payment of above benefit.

## **TERMS & CONDITIONS**

- Level premium is payable during the Premium Payment Term of the Rider, taxes on premiums will be payable as per the applicable tax laws
- Premium due dates for Rider will be the same dates as for the Base Plan
- The Rider Sum Assured can be proportionately reduced commensurate to the reduction in policy premiums, provided it is allowed under the Base Plan. The timing and the limit of such reductions would follow the terms and conditions of the Base Plan.

## Exclusions

Benefit under this Rider shall not be payable if Accidental Death is directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- Suicide or self-inflicted injury, whether the life assured is medically sane or insane
- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not
- Taking part in any naval, military or air force operation during peace time
- Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent
- Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotics, medicine, sedative, poison or psychotropic substances, unless taken in accordance with the lawful directions and prescription of a registered medical practitioner
- Inhaling any gas or fumes, accidentally or otherwise, except accidentally in the course of duty. The intent under this exclusion is to exclude accidental gas/fumes leak incidents which could lead to exposing the population to such toxic gas/fumes and lead to deaths (like Bhopal Gas Tragedy). However, if the incidence happens as part of the life assured's job then the claim is payable
- Participation in aviation other than as a fare-paying passenger in an aircraft that is authorized by the relevant regulations to carry such passengers between established aerodromes
- Taking part in professional sport(s) or any adventurous pursuits or hobbies. "Adventurous Pursuits or Hobbies" includes any kind of racing (other than on foot or swimming), potholing, rock climbing (except on man-made walls), hunting, mountaineering or climbing requiring the use of ropes or guides, any underwater activities involving the use of underwater breathing apparatus including deep sea diving, sky diving, cliff diving, bungee jumping, paragliding, hand gliding and parachuting

## Assignment And Nomination

Assignment: As per Section 38 of the Insurance Act, 1938

Nomination: As per Section 39 of the Insurance Act, 1938

## Disclaimer

- The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the Rider policy contract
- This product is underwritten by Bandhan Life Insurance Limited.
- Sub-standard lives may be charged extra premiums as per the insurer's underwriting Policy
- Insurance cover is available under this Rider

### **Beware of Spurious/ Fraud Phone Calls!**

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

## 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 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 years 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 38, Section 39 and Section 45, please refer to the Insurance Act, 1938 (as amended from time to time)

## 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.

## 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)

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