

PART B – DEFINITIONS

GENERAL

In this contract, “you” or “your” will refer to the owner of this policy and “we”, “us”, “our”, “insurer” or “the company” will refer to Aditya Birla Sun Life Insurance Company Limited, or any of its successors.

Please read this rider contract carefully.

DEFINITIONS

1. **Annualised Premium** means the Premium amount payable in a year, excluding taxes, underwriting extra Premiums and loadings for modal Premiums if any.
2. **Appointee** means the person named by you and registered with us in accordance with the Nomination Schedule, who is authorized to receive the Death Benefit under this Rider on the death of the Life Assured while the Nominee is a minor
3. **Assignee** means the person to whom the rights and benefits under this Rider are transferred by virtue of Assignment under Section 38 of the Insurance Act, 1938; as amended from time to time
4. **Assignment** means a provision wherein the Policyholder can assign or transfer a Rider in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time
5. **Authority** means Insurance Regulatory and Development Authority of India established under the provisions of section 3 of the Insurance Regulatory and Development Authority Act, 1999
6. **Base Policy Contract** shall mean and include the policy contract to which this rider will be attached.
7. **Grace Period** means the time granted by the insurer from the due date of payment of premium, without any penalty or late fee, during which time the Rider is considered to be in-force with the risk cover without any interruption, as per the terms & conditions of the Rider. The grace period for payment of the premium for all types of life insurance policies shall be fifteen days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases
8. **Medical Practitioner** means a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license but excluding the Medical Practitioner who is: a) Life Assured/Policyholder himself or an agent of the Life Assured; b) Insurance Agent, business partner(s) or employer/employee of the Life Assured or; c) A member of the Life Assured's immediate family
9. **Nomination** is the process of nominating a person(s) who is (are) named as “Nominee(s)” in the proposal form or subsequently included/ changed by an endorsement. Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time
10. **Nominee** means the person named by the Policyholder under this Rider and registered with us in accordance with the Nomination Schedule, who is authorized to receive the Death Benefit under this Rider, on the death of the Life Assured;
11. **Policyholder, You, you, your** means or refers to the Policyholder stated in the Base Policy Schedule
12. **Premium(s)** means an amount stated in the Base Policy Schedule, payable by you to us for every Rider Year by the due dates, and in the manner stated in the Base Policy Schedule, to secure the benefits under this Rider, excluding applicable taxes and levies
13. **Premium Paying Term** means the period as stated in the Base Policy Schedule, in years, over which Premiums are payable

- 14. Revival of a Rider** means restoration of the Rider, which was discontinued due to the nonpayment of Premium, by the Company with all the benefits mentioned in the Rider document, with or without Rider Benefits, if any, upon the receipt of all the Premiums due and other charges/late fee, if any, as per the terms and conditions of the Rider, upon being satisfied as to the continued insurability of the Life Assured/Policyholder on the basis of the information, documents and reports furnished by the Policyholder; in accordance with Board approved Underwriting Policy
- 15. Revival Period** means the period of three consecutive complete years from the date of first unpaid Premium
- 16. Rider** means the insurance cover(s) added to a base product for additional premium or charge
- 17. Rider Anniversary** means the annual anniversary of the Risk Commencement Date
- 18. Rider benefits** means an amount of benefit payable on occurrence of a specified event covered under the Rider, and is an additional benefit to the benefit under the base product, and may include waiver of premium benefit on other applicable Riders
- 19. Rider Premiums Paid** means total of all the premiums paid under the Rider, excluding any extra premium and taxes, if collected explicitly. This shall be defined separately for each option
- 20. Rider Term** means the term of the Rider as stated in the Base Policy Schedule
- 21. Sum assured on death** means an absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy
- 22. Surrender** means complete withdrawal/ termination of the entire Rider
- 23. Surrender Value** means an amount, if any, that becomes payable on Surrender of the Rider during its term, in accordance with the terms and conditions of the Rider.
- 24. Terminal Illness** means an advanced or rapidly progressing incurable disease where, in the opinion of two appropriate independent Medical Practitioners, life expectancy is no greater than six (6) months from the date of notification of claim. The Terminal Illness must be diagnosed and confirmed by Medical Practitioners registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment. The Life Insured must no longer be receiving active treatment other than that of the pain relief.

PART C – POLICY FEATURES, BENEFITS AND PREMIUM PAYMENT

RIDER PREMIUM PROVISIONS

Your Policy Schedule shows the Rider Sum Assured, the Rider Term, the Rider Premium, the Premium Paying Term and the Rider Premium Paying Mode.

RIDER BENEFIT PROVISIONS

This rider forms part of the Base Policy Contract and shall be governed by Base policy terms and conditions to the extent applicable.

Death Benefit

In the event of death or diagnosis of Terminal Illness, whichever occurs first, of the Life Insured during the rider Policy Term, provided the rider Policy is in force, the rider Death Benefit will be the Sum Assured on Death payable as lumpsum in rider. The Rider Sum Assured will be the amount as stipulated under the Base Policy Schedule.

Rider Sum Assured will be accelerated in case the Life Insured is diagnosed with Terminal Illness.

The rider policy shall be terminated once 100% of Death Benefit is paid.

Death Benefit Payout

Entire rider Death Benefit amount as defined under the Base Policy Schedule will be payable as lump sum on death or diagnosis of terminal illness of Life Insured, whichever occurs first, and policy will terminate on payment of death benefit.

Grace Period

The Rider Premium is due and payable by the due date specified in the Base Policy Schedule. If the Rider Premium is not paid by the due date, You may pay the same during the Grace Period of 30 days (15 days in case of monthly mode) without any penalty or late fee.

The insurance coverage continues during the grace period, however, in case of occurrence of death or terminal illness during the grace period, the Company shall be entitled to deduct the unpaid Premium from the Benefits payable under the Policy. Grace Period conditions for the rider Policy shall be read with the conditions detailed under the Base Policy Contract.

PART D – POLICY TERMS AND CONDITIONS

RIDER PROVISIONS

Free Look Period

You have a free look period of 30 days from the date of receipt of the Policy, to review the terms and conditions of the Policy, in case You disagree with the terms & conditions of Your Policy, you have the option to return the original policy document to us for cancellation. We will refund the premium paid post receipt of written notice of cancellation (along with reasons thereof) together with the original Policy document from Your end. We may reduce the amount of the refund by proportionate risk premium for the period of cover and expenses incurred by us on medical examination, if any and stamp duty charges while issuing Your Policy in accordance with IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024.

Surrender Benefit

Surrender Value is available upon receipt of 100% of total rider premiums as payable under the Rider.

Rider will not be eligible for any surrender value during the lock-in period of Base Policy Contract.

The Surrender benefit for the rider where 100% rider premium is received will be as following:

$$35\% \times \text{Total Rider Premiums Paid} * (\text{Outstanding Rider Term}) / (\text{Original Rider Term})$$

Where,

Total Rider Premiums Paid means total of all the rider premiums received, excluding any underwriting extra premium, any loadings for modal premiums if any, and excluding taxes.

Outstanding Rider Term is calculated as the number of whole years from the date of surrender to the end of the rider term.

Original Rider Term will be the Rider Term as defined in the Base Policy Schedule

If the rider is surrendered, without the base plan being surrendered, then surrender value on rider benefit is available upon receipt of all premiums under the rider policy.

For Linked base plan, if the Policy Fund Value becomes zero, the rider surrender value if applicable, shall be paid to the policyholder on termination of Base Policy Contract.

Non-Forfeiture Benefit/Reduced Paid up benefit:

The Rider Policy does not provide for reduced paid up benefit. The Rider Policy lapses on premium discontinuance without any paid-up value. Further, lapsation of Base Policy Contract will result into lapsation of Rider Policy.

Termination of Rider Benefit

The rider will terminate on the earliest of:

- the date we pay a claim under this rider; or
- the date the rider term ends; or
- the date the policy to which this rider is attached terminates/cancelled/surrendered; or
- the date the reinstatement period ends as per the premium discontinuance provision of base plan.
No rider benefits shall be payable during the reinstatement period of such policies.
- the date of payment of free – look cancellation amount.

PART E – POLICY CHARGES

Not Applicable.

PART F – GENERAL TERMS AND CONDITIONS

GENERAL PROVISIONS

Assignment

Assignment will be governed as per the provisions of Section 38 of the Insurance Act, 1938 and as amended from time to time.

For more details on the assignment, please refer to Annexure A of the Base Policy Contract.

Nomination

Nomination will be governed as per the provisions of Section 39 of the Insurance Act, 1938 and as amended from time to time.

For more details on the nomination, please refer to Annexure B of the Base Policy Contract.

Exclusions

Terminal Illness Exclusion:

You shall not be entitled to any benefits if a terminal illness results either directly or indirectly from any of the following causes:

- a) occasioned, accelerated or aggravated by intentional self-inflicted injury or;
- b) attempted suicide

Suicide Exclusion:

In case of death of Life Insured due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the Death Benefit will not be payable. In such circumstances, ABSLI shall refund the rider premiums paid since date of inception of policy till date or ABSLI shall pay the Surrender Value available as on the date of death, whichever is higher to the nominee or beneficiary of the policyholder, provided the policy is in force. For this purpose, rider premiums considered will be exclusive of applicable taxes as the same are collected over and above the premiums as per prevailing tax rules.

Fraud and Misrepresentation

As per provisions of Section 45 of the Insurance Act, 1938 and as amended from time to time.

For more details on Section 45 of the Insurance Act, 1938 please refer to Annexure C of the Base Policy Contract.

The provisions not explicitly covered under the Rider Contract will be as per the Base Policy Contract.

PART G – GRIEVANCE REDRESSAL MECHANISM AND OMBUDSMAN DETAILS

As per the Base Policy Contract

The provisions not explicitly covered under the Rider Contract will be as per the Base Policy Contract.

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