

Tata AIA Life Insurance Maha Raksha Supreme

Tata AIA Life Insurance Maha Raksha Supreme is a Non-Linked, Non-Participating, Term Insurance Plan. This product provides Pure Protection Cover during the Policy term.

You have an option to take Life Stage Plus Option under "Pure Protection Cover" at the inception of the Policy

A. BASIC DEFINITIONS

In this Policy:

1. "You" or "Your" means the Policyholder of this Policy as shown in the Policy Information Page.
2. "We", "Us", "Our" or "Company" refers to Tata AIA Life Insurance Company Limited.
3. "Date of Commencement" is the date when coverage under this Policy commences and is mentioned on the Policy Information Page.
4. "Reinstatement / Revival Date" is the approval date of reinstatement / revival of the Policy.
5. "Policy" means this contract of insurance
6. "Policy Date" as shown in the Policy Information Page is the date from which Policy Anniversaries, Policy Years, Policy Months and Premium Due Dates are determined.
7. "Policy Anniversary" refers to the same date each year as the Policy Date.
8. "Expiry Date" of this Policy is shown in the Policy Information Page.
9. "Insured" means the person whose life is insured under the Policy as shown in the Policy Information Page.
10. "Basic Sum Assured" is the guaranteed amount of the benefit that is payable on the death of the Insured under this Policy. The Basic Sum Assured when the Policy is issued is shown in the Policy Information Page. If the Basic Sum Assured is subsequently altered according to the terms and conditions of the Policy, the adjusted amount after such alteration as evidenced by an endorsement issued by Us to this effect will become the Basic Sum Assured
11. "Annualised Premium" shall be the premium paid in a year with respect to the basic sum assured chosen by the policy holder, excluding the underwriting extra premiums and loading for modal premiums, if any
12. "Total Premiums Paid" means amount equal to the total premiums paid during the premium paying term of the policy. Such amount should be excluding interest, tax, underwriting extra premiums and loading for modal premiums, if any
13. "Indebtedness" means any unpaid policy loans including accrued interest, unpaid premiums, deductibles and any other amounts owed to the Company.
14. "Terminal Illness" means an irreversible terminal medical condition of the Insured:
 - i. the signs or symptoms of which first occur or commence after 2 years of continuous cover under this Policy or endorsement; as the case may be
 - ii. for which the diagnosis is supported by evidence of the advanced stage of the medical condition such as clinical, radiological & laboratory evidence; and
 - iii. that is expected to result in death of the Insured within 6 months of diagnosis, and is certified to be so by two physicians or registered medical practitioners specializing in treatment of such illness and approved by the company, at least one year before the expiry date of the policy.
15. "Policy Term" is the maximum period in years for which the policy can remain in force and is mentioned in the Policy Information Page.
16. "Premium Payment Term" is the number of years that premium is payable for and is mentioned in the Policy Information Page.
17. Interpretation: Whenever the context requires, the masculine form shall apply to feminine and singular terms shall include the plural.

B. BENEFIT PROVISIONS

1) Death Benefit

Upon death of the Insured during the term of the policy, provided the policy is in force, the death benefit payable shall be the Sum Assured on Death along with Additional sum assured under Life Stage Plus option, if any, less Payout Accelerator Benefit already paid, if any

“Sum Assured on death” shall be defined as the highest of the following for Regular Pay:

- Basic Sum Assured; or
- 10 times Annualised Premium; or
- 105% of the Total Premium Paid

“Sum Assured on death shall be defined as the highest of the following for Single Pay;

- Basic Sum Assured
- 125% of Single Premium

Death benefit shall be payable after, deduction of any due premiums, which are unpaid as on date of death. The Policy will terminate upon death of the insured and no other benefit under the policy shall be payable.

2) Payout Accelerator Benefit

A Payout Accelerator Benefit equal to 50% of the basic sum assured under the policy shall be paid to the Insured, provided the policy is in force and the life expectancy of the Insured under the policy is established to be no greater than 6 months due to a “Terminal Illness”, as per the definition herein.

The benefit shall be subject to the following conditions:

- The benefit will commence after two years from the date of issue of the policy.
- This is an accelerated benefit, i.e. on payment of this benefit, the death benefit under the policy is automatically reduced by the amount paid under this benefit
- You will continue to pay the regular premiums as due under the policy even after a terminal illness claim is admitted under this benefit.
- This benefit is not available on the additional sum assured taken under Life Stage Plus option.
- If the death of Insured doesn't occur within the six months period, the death benefit as mentioned above will be paid on death, if occurred within the policy term, provided the policy is in force.

3) Life Stage Plus Option

You also have the option to take an additional Sum Assured, over and above the Basic Sum Assured, provided the policy is in force, without any further medical underwriting on the occurrence of a prescribed lifestyle event, as mentioned below, at the inception of the policy.

This option shall be subject to the following conditions:

- You may request to exercise this option during the policy term subject to occurrence of any of the 'lifestyle events' mentioned below:
 - Marriage of the Insured
 - Child Birth /Legal adoption of a child (first two children in both cases)
- The documents required in case of any of the 'lifestyle events' are as follows:
 - Marriage of the Insured – Marriage certificate
 - Child Birth – Birth certificate
 - Legal adoption of a child – Adoption deed
- Additional premium for this option is payable only when the additional sum assured is availed during the term of the policy. Such additional premium will be based on the attained age of the Insured and the outstanding policy term at the time of exercising this option and will be calculated with reference to the same premium table used to calculate the premium for the initial basic sum assured.
- Minimum additional sum assured that can be availed under this option is 10% of the Basic Sum Assured (in multiples of `5,00,000).

Maximum additional sum assured that can be availed under this option is 50% of Basic Sum Assured, subject to a maximum of `50,00,000 (in multiples of `5,00,000).
- This option can be exercised at one or more of the events listed above by applying to the company within one year of the occurrence of such “lifestyle events”, provided the total additional sum assured is not more than the maximum sum assured mentioned above. This option can be exercised up to a maximum of three (3) times during the entire policy term.
- This option is exercisable only on the next policy anniversary. Request should be received atleast 30 days before the next policy anniversary.
- This option is not available after he/she attains the age of 50 years
- This option is not available during the last 10 Policy years
- “Payout Accelerator Benefit” would not be available on such additional sum assured.
- The option is irrevocable.

- xi. Post acceptance of "Payout Accelerator Benefit" claim under the policy, the option cannot be exercised.
- xii. The premium payment frequency for the additional sum assured will be same as the premium payment frequency for the basic sum assured.
- xiii. Large sum assured discount shall be applicable to additional sum assured.

4) MATURITY BENEFIT:

There is no Maturity Benefit under this Policy

5) PLAN CHANGE / CONVERSION OPTION

Plan change/ Conversion is not allowed under this Policy

C. GENERAL PROVISIONS

1. THE POLICY CONTRACT

This Policy is made in consideration of Your proposal and payment of the required premium. The Policy, proposal for it, the Policy Information Page and any attached endorsements constitute the entire contract. The terms and conditions of this Policy cannot be changed or waived except by endorsement duly signed by Our authorized officer.

Your Policy consists of the basic insurance plan and any endorsements which may be attached to it

2. INCONTESTABILITY

Except for fraud or non-payment of premiums and subject to the Misstatement of Age and Gender clause, this Policy shall be incontestable (after it has been in force during the lifetime of the Insured for two years) from the Date of Commencement or Reinstatement / Revival Date, whichever is later.

3. FRAUD AND NON-DISCLOSURE

Your Policy is based on the application and declaration which you have made to us and other information provided by you/on your behalf. However, in case of fraud and misrepresentation by you we shall immediately cancel the policy by paying surrender value, if any subject to the fraud or misrepresentation being established by Us in accordance with Section 45 of the Insurance Act, 1938.

4. SUICIDE

In case of death due to suicide by the Insured, whether sane or insane, within 12 months from the date of commencement / Reinstatement, the nominee shall be entitled to "Total Premiums Paid", provided the Policy is in force.

5. MISSTATEMENT OF AGE AND GENDER

This Policy is issued at the age and gender shown on the Policy Information Page which is the Insured's declared age at last birthday and declared gender in the proposal. If the age and/or gender is misstated and higher premium should have been charged, the benefit payable under this Policy shall be after deduction of such difference of premium along with interest thereon. In such cases, the policy shall be subject to re-underwriting and the Sum Assured shall be subject to Your eligibility as per Our Underwriting norms and the premium to be deducted shall be calculated proportionately on such Sum Assured payable. If the Insured's age/gender is misstated and lower premium should have been charged, the Company will refund any excess premiums paid without interest. If at the correct age/gender the Insured is not insurable under this Policy pursuant to our Underwriting rules, the Policy shall be void-ab-initio and the Company will refund the Total Premiums paid without interest after deducting all applicable charges like medical, Stamp duty, Risk, etc., incurred by the Company under the Policy.

6. THE POLICYHOLDER

Only You can, during the Policy Term, exercise all rights, privileges and options provided under this Policy subject to any Nominee's vested interest or Assignee's rights.

7. NOMINEE

As per Section 39 of the Insurance Act, 1938, You may nominate a person as the Nominee and where the nominee is a minor, You are required to appoint an Appointee by giving a written notice in prescribed format to the Company. Such nomination is valid only if recorded by the Company and endorsed on this policy.

The Nominee is named in the proposal unless subsequently changed. If a Nominee dies before the Insured, the payable benefits will be made to the surviving Nominee(s). If no nomination has been made, or all Nominees die before the Insured, the payable benefits will be made to the legal heir of the Policyholder or his Estates as directed by the Court of Law.

In the event of death of the Insured whilst the Nominee is a minor, the money secured by the Policy shall be received by the Appointee as named in the application unless subsequently changed.

8. ASSIGNMENT

As per Section 38 of the Insurance Act, 1938, You may also assign this policy by giving a written notice in prescribed format to the company, before the maturity of the policy. Assignment of policy shall automatically cancel a nomination (Unless assigned to Us).

9. CURRENCY AND PLACE OF PAYMENT

All amounts payable either to or by Us will be paid in the Indian currency. Such amounts will be paid by a negotiable bank draft or cheque drawn on a bank or NEFT (National Electronic Funds Transfer) or electronic clearing systems. All amounts due from Us will be payable from Our office shown on the Policy Information Page.

10. FREEDOM FROM RESTRICTIONS

Unless otherwise specified, this Policy is free from any restrictions upon the Insured as to travel, residence or occupation.

11. CLAIM PROCEDURES

Notice of Claim – All cases of death must be notified immediately to us in writing. However, any delay in notifying shall require to be substantiated to Our satisfaction

Please note that all death claims will be payable to the nominee/legal heir of the Insured policy holder

Filing Proof of Claim – Affirmative proof of loss and any appropriate forms as required by us must be completed and furnished to us, at the claimant's expenses, within 90 days after the date the Insured event happens, unless specified otherwise. A list of primary claim documents listing the normally required documents is attached to the Policy. Submission of the listed documents, forms or other proof, however, shall not be construed as an admission of liabilities by the Company.

In case of diagnosed Terminal Illness, We would require evidence of the advance stage of the medical condition certified by two physicians or registered medical practitioners and any forms as required by us must be completed and furnished to us, at the claimant's expenses.

We reserve the right to require any additional proof and documents in support of the claim.

Proof of Continuing Loss – In the case of disability or other losses as We deem appropriate, We will require, at reasonable intervals, proof of continuing disability or loss. If such proof is not submitted as required, or such disability or loss ceases, claims for such disability or loss will not be considered.

12. TAXES

Service tax is applicable as per governing laws and the same shall be borne by You. We may recover from You, any levies and duties (including service tax), as imposed by the government from time to time.

13. FREE LOOK PERIOD

If you are not satisfied with the terms & conditions/features of the policy, you have the right to cancel the policy by providing a written notice to the Company and receive the refund of all premiums paid without interest after deducting stamp duty and medical examination cost which have been incurred for issuing the policy. Such notice must be signed by you and received directly by the Company within 15 days from the date of receipt of the policy document by you or person authorized by you. The said period of 15 days shall stand extended to 30 days, if the policy is sourced through distance marketing mode, which includes solicitation through any means of communication other than in person.

14. CHANGE IN BASIC SUM ASSURED

Increase / Decrease in Basic Sum Assured is not allowed in this Policy.

D. PREMIUM PROVISIONS

1. PAYMENT

- a. All premiums are payable on or before their due dates to us either at our issuing office or to our authorized Officer or Cashier.
- b. Collection of advance premium shall be allowed, if the premium is collected within the same financial year.
- c. The Premium so collected in advance shall only be adjusted on the due date of the premium.

2. CHANGE OF FREQUENCY OF PREMIUM PAYMENT

You may change the frequency of premium payments by written request. Subject to our minimum premium requirements, premiums may be paid on an annual, semi-annual, quarterly or monthly mode at the premium rates applicable on the Issue Date.

3. DEFAULT

After payment of the first premium, failure to pay a subsequent premium on or before its due date will constitute a default in premium payment.

4. GRACE PERIOD

A Grace Period of fifteen (15) days for monthly mode and thirty (30) days for all other modes, from the due date will be allowed for payment of each subsequent premium. The Policy will remain in force during this period. If any premium remains unpaid at the end of its Grace Period, the Policy shall lapse and have no further value except as may be provided under the Non-Forfeiture Provisions.

5. DEDUCTION OF PREMIUM AT CLAIM

If a claim is payable under this Policy, any balance of the premiums due for the full policy year in which death occurs

shall be deducted from the proceeds payable under the Policy.

6. REINSTATEMENT / REVIVAL

If a premium is in default beyond the Grace Period and subject to the Policy not having been surrendered, it may be reinstated/revived, within two years after the due date of the first unpaid premium and before maturity subject to: (i) Your written application for reinstatement / revival; (ii) production of Insured's current health certificate and other evidence of insurability satisfactory to Us; (iii) payment of all overdue premiums with interest.

Interest on premiums will be compounded at an annual rate which We shall determine.

Any evidence of insurability requested at the time of reinstatement/revival will be based on the prevailing underwriting guidelines duly approved by the Board.

Any reinstatement / revival shall only cover loss or Insured event which occurs after the Reinstatement / Revival Date.

The applicable interest rate for revival is determined using the SBI deposit rate (for tenure '1 year to less than 2 years'), plus 2% and will be reviewed semi annually.

7. LOAN

Loan is not available under this Policy.

E. NON FORFEITURE PROVISIONS

No Surrender Benefit is available under this product for Regular Pay.

However, if Single Pay payment option is chosen, the policy can be surrendered any time during the policy term and the surrender benefit payable is as follows:

For Single premium payment policies = $75\% * (\text{Policy term less policy duration in complete years}) / \text{Policy Term} * \text{Single premium}$