

# Protection Solutions

Tata AIA Life Insurance

**Waiver of Premium (Linked) Rider**



## Tata AIA Life Insurance Waiver of Premium (Linked) Rider

### What is Tata AIA Life Insurance Waiver of Premium (Linked) Rider & how is it Beneficial to you?

Tata AIA Life Insurance Waiver of Premium (Linked) Rider ensures your insurance benefits continue, if you are unable to pay the premiums in the event of Total and Permanent Disability.

### Eligibility Criteria:

<b>Minimum Entry Age</b>	Minimum age at entry under base product or 18 years whichever is higher
<b>Maximum Entry Age</b>	Maximum age at entry under Base product or 60 years whichever is lower
<b>Maximum Maturity Age</b>	Age till the end of Premium Paying Term of basic plan or 65 years whichever is lower
<b>Minimum Rider Coverage Term</b>	5 years
<b>Maximum Rider Coverage Term</b>	Till premium payment term of the basic plan or until the Insured reaches age 65 whichever is earlier
<b>Rider Charge Deduction Term</b>	Same as Maximum Rider Coverage Term
<b>Minimum/ Maximum Sum Assured</b>	Sum of all the future premiums of the basic plan to be waived
<b>Rider Charge</b>	The charge for the rider will be recovered monthly by cancellation of units from the unit fund of base policy

### Plan Benefits in detail:

This is a linked unit deducting rider, with rider coverage term equal to the premium paying term (PPT) of the base plan.

- If the Insured-becomes Totally and Permanently Disabled due to accident or sickness and hence unable to pay premium; then we will waive all the future premiums of the base plan and deduction of Waiver of Premium (Linked) Rider charges will cease throughout the rest of the premium paying term of the base plan or till the Insured attains age of 65 whichever is earlier.

This rider is designed for the Life Assured of the base plan.

The Life Insured and Proposer have to be the same person.

Please note that this rider can be attached to individual linked products of the company.

### Total Permanent Disability and Exclusions:

'Total and Permanent Disability' or 'TPD' means disablement, of the insured person, which meets any one of the three definitions mentioned below.

#### Definition 1: Unable to work

The Person suffers an injury due to accident and

- The injury causes the Person Insured to never engage in any occupation or employment or business for remuneration or profit.
- The Disability will be considered as permanent if it has existed continuously for at least 12 months from the date of occurrence of the event. Proof of the same must be submitted to the Company while the Person Insured is alive and permanently disabled. In the event of death of the Person Insured within the above period, no benefits will be payable under Total and Permanent Disability.

Any occupation means any type of work at all, irrespective of location and availability.

A \*Specialized Medical Practitioner approved by the Company must reasonably expect that the disability will last throughout life with no prospect of improvement, irrespective of when the cover ends or the insured person expects to retire.

\*A Specialized Medical Practitioner is a person who holds a masters degree in the field of medicine or surgery and 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.

#### Definition 2: Loss of use of limbs or sight

The Person Insured suffers from total and irrecoverable loss of:

- The use of two limbs; or
- The sight of both eyes; or
- The use of one limb and the sight of one eye,

The loss of use of the particular limb must be documented for an uninterrupted period of at least 12 months from the date of occurrence of the event.

**Loss of sight** means total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident (as applicable). The diagnosis must be clinically confirmed by an appropriate consultant. The blindness must not be correctable by aides or surgical procedures.

**Limb** means the whole hand above the wrist or the whole foot above the ankle.

### Definition 3: Loss of independent living

Loss of the physical ability through an illness or injury to do at least 3 of the 6 tasks listed below ever again.

A \*Specialized Medical Practitioner approved by the Company must reasonably expect that the disability will last throughout life with no prospect of improvement, irrespective of when the cover ends or the insured person expects to retire.

The insured person must need the help or supervision of another person and be unable to perform the task on their own, even with the use of special equipment routinely available to help and having taken any appropriate prescribed medication.

The tasks are:

1. Bathing - the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
2. Dressing - the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
3. Getting in and out of bed - the ability to move from a bed to an upright chair or wheelchair and vice versa;
4. Maintaining personal hygiene - the ability to maintain a satisfactory level of personal hygiene by using the toilet or otherwise managing bowel and bladder function.
5. Feeding oneself - the ability to feed oneself once food has been prepared and made available.
6. Getting between rooms - the ability to move indoors from room to room on level surface.

Loss of independent living must be medically documented for an uninterrupted period of at least 12 months from the date of occurrence of the event. Proof of the same must be submitted to the Company while the Person Insured is alive and permanently disabled. In the event of death of the Person Insured within the above period, no benefits will be payable under Total and Permanent Disability.

TPD in case of Presumptive Disability will be recognized by the company immediately.

"Presumptive Disability" means the occurrence of any of the following:-

- (1) Total and irrecoverable loss of sight of BOTH eyes;
- (2) Severance of TWO limbs at or above wrist or ankle; or
- (3) Total and irrecoverable loss of sight of ONE eye and loss by severance of ONE limb at or above the wrist or ankle

**While the Policy is in force and subject to exclusions,** if the Person Insured suffers from Total Permanent Disability as defined herein, during term of the policy, we will waive the due regular premiums of the Basic Policy.

In the case where a claim under Waiver of Premium benefit, has been admitted, all other optional riders if any will continue with deduction of charges from the fund value. All due premiums only for the Basic policy will be waived during the 12 month period from date of occurrence of event taken to establish Total Permanent Disability.

On establishment and approval of the same at the end of the period, the benefit will continue.

On intimation with documents (Doctor's Certificate/Hospital Records) of a Total Permanent Disability claim, any premium falling due after the date of intimation need not be paid until further notice.

The policy will be in-force during this period. At the end of the 12 month period from the date of occurrence of the event taken to establish Total Permanent Disability, if the claim is admitted, any premiums paid between the date of disability and the date of intimation will be refunded by the company without interest.

However, on failure to establish Total Permanent Disability at the end of the 12 month period from the date of occurrence of the event by the Person Insured, the basic policy and rider contract will continue on payment of all future contractual premiums, otherwise the policy will move into discontinuance mode.

Any premium waived during the period taken to establish Total Permanent Disability will not be recovered from you.

### Exclusions for Total Permanent Disability:

Waiver of Premium shall not cover any Total Permanent Disability caused directly or indirectly, wholly or partly, by any of the following occurrences:

1. Attempted suicide or self-inflicted injury, whether the insured person is medically sane or insane.
2. Infection with Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immune Deficiency Syndrome (AIDS).
3. Failure to seek medical advice or treatment.
4. 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.
5. Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent only.
6. Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping.

7. Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
8. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.
9. Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

"No benefit will be provided for Total Permanent Disability resulting from any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and / or were diagnosed, and / or received, medical advice / treatment within 48 months to prior to this policy issued by Us.

### Termination

Notwithstanding anything contained herein or in the Basic policy, this Supplementary Contract shall automatically terminate by the occurrence of the earliest of the following:

- a. Expiry of Rider Coverage Term
- b. Termination of Basic Policy
- c. On complete withdrawal/Surrender of Basic Policy
- d. If the Policy is not reinstated within 2 years from the date of discontinuance
- e. Death of the Insured

Termination or cancellation of the Supplementary Contract shall be without prejudice to any claim arising prior to such termination or cancellation unless otherwise specified.

### Discontinuance of Premium of Basic Policy

On non-payment of any due premiums for Basic Policy, the rider shall lapse. In case the customer has not revived the basic policy within 2 years from date of discontinuance of base premium the rider shall terminate

### Addition /Deletion of Riders

This rider can be selected at policy inception only. Rider deletion can be done on customer's request and will be effective from the next monthly anniversary.

### Increase/ Decrease in Sum Assured

Increase or decrease in sum assured is not allowed

### Maturity/ Surrender Benefit

Nil

### Other Features

For the purpose of this Supplementary Contract, the clauses covering, Free Look, Reinstatement/Revival, Incontestability, Fraud & Non-Disclosure, Misstatement of Age & Gender and Exclusions in the Basic Policy shall apply. Notwithstanding anything contained herein or in the Basic Policy, there will not be any Surrender Value under this

Supplementary Contract.

**Grace period** - Not applicable

**Loans**- There are no loans available with this rider.

**Suicide** - In the event of death of the Insured due to suicide in the first year from the date of commencement of the rider or Reinstatement, whichever is later, no benefit shall be available.

### Nomination

Nomination allowed as per provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

### Assignment

Assignment allowed as per Section 38 of the Insurance Act 1938 as amended from time to time.

**(Prohibition of Rebates) Section 41** - of the Insurance Act, 1938 as amended from time to time.

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.

### Tax Benefits

Premiums paid under this plan are eligible for tax benefits under Section 80D of the Income Tax Act, 1961 and are subject to modifications made thereto from time to time. Income Tax benefits would be available as per the prevailing income tax laws, subject to fulfillment of conditions stipulated therein. Tata AIA Life Insurance Company Ltd. does not assume responsibility on tax implication mentioned anywhere in this document. Please consult your own tax consultant to know the tax benefits available to you.

### About Tata AIA Life

Tata AIA Life Insurance Company Limited (Tata AIA Life) is a joint venture company, formed by Tata Sons and AIA Group Limited (AIA). Tata AIA Life combines Tata's pre-eminent leadership position in India and AIA's presence as the largest, independent listed pan-Asia life insurance group in the world spanning 17 markets in Asia Pacific. Tata Sons holds a majority stake (74 per cent) in the company and AIA holds (26 per cent) through an AIA Group company. Tata AIA Life Insurance Company Limited was licensed to operate in India on February 12, 2001 and started operations on April 1, 2001.

**Disclaimer:**

- The brochure is not a contract of insurance. This brochure should be read along with basic plan brochure and sales Illustration before concluding a sale. The precise terms and conditions of this plan are specified in the policy contract available on Tata AIA Life website
- This rider is underwritten by Tata AIA Life Insurance Company Ltd. This rider is not a guaranteed Issuance rider and it will be subject to Company's underwriting and acceptance
- Insurance is the subject matter of the solicitation.
- Participation by customers shall be on voluntary basis
- "Service tax and TDS" are applicable as per governing laws. Tata AIA Life Insurance Company Limited reserves the right to recover/ deduct from the policyholder, any levies and duties (including service tax and TDS), as imposed by the government from time to time

Beware of Spurious Phone calls and Fictitious/Fraudulent offers:

IRDA of India clarifies to public that

- IRDA of India or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDA of India does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

**Tata AIA Life Insurance Company Limited** (IRDA of India Regn. No.110) CIN - U66010MH2000PLC128403

**Registered & Corporate Office**

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For any information including cancellation, claims and complaints, please contact our Insurance Advisor or visit Tata AIA Life's nearest branch office or call **1-800-267-9966** (toll free) and **1-860-266-9966** (wherein local charges would apply) or write to us at **customercare@tataaia.com**

Visit us at: **www.tataaia.com** or SMS '**LIFE**' to **58888**

Unique Reference Number: L&C/Advt/2015/Apr/192 • UIN: 110A026V01 • PRBR00942