

## INFORMATION TO BE PROVIDED IN SALES BROCHURE

### LIC's Linked Accidental Death Benefit Rider (UIN: 512A211V01)

LIC's Linked Accidental Death Benefit Rider is a unit-linked rider which provides for financial compensation in case of unfortunate event of an accident leading to death of the insured.

This rider will be offered as an add-on benefit to the basic plan.

#### **1. Benefits:**

If the Life assured is involved in an accident, which is defined as "a sudden, unforeseen and involuntary event caused by external, visible and violent means", leading to death and such incident shall occur within 180 days from the date of accident then the Accident Benefit Sum Assured shall be payable. However, the policy shall have to be in force at the time of accident irrespective of whether or not it is in force at the time of death.

#### **2. Eligibility Conditions and Other Restrictions:**

- (i) Minimum Sum Assured : Rs. 10000/-
- (ii) Maximum Sum Assured : An amount equal to the Sum Assured under the Basic Plan subject to the maximum as fixed in the basic plan but not exceeding an overall limit of Rs. 100 lakhs taking all existing policies of the Life Assured under individual as well as group schemes including policies with in-built accident benefit taken with Life Insurance Corporation of India and the Accident Benefit Sum Assured under the new proposal into consideration.

(The Sum Assured shall be in multiples of Rs. 5000/-)

- (iii) Minimum age at entry : 18 years (completed)
- (iv) Maximum age at entry : Cover can be opted at any time during the policy term but before the policy anniversary on which the age nearest birthday of the Life Assured is 70 years
- (v) Maximum maturity age : 70 years (nearest birthday)
- (vi) Policy term : same as under the basic plan or (70-age at entry) years, whichever is lower.

#### **3. Accident Benefit Charge:**

It is the cost of linked Accidental Death Benefit rider (if opted for) and will be levied every month at the rate of Rs. 0.40 per thousand Accident Benefit Sum Assured per policy year.

However, if the Life Assured is engaged in police duty in any police organization and opts for this cover while engaged in police duty, then the level Accident Benefit Charge at the rate of Rs. 0.80 per thousand Accident Benefit Sum Assured per policy year shall be levied.

#### **4. Paid-up Value:**

The rider shall not acquire any paid-up value.

#### **5. Surrender Value:**

No Surrender Value will be available under this rider.

#### **6. Revival:**

The rider can be revived along with the revival of the Basic Policy and not in isolation.

**7. Taxes:**

Taxes including Service Tax, if any, shall be as per the Tax laws and the rate of tax as applicable from time to time.

The amount of tax as per the prevailing rates shall be levied on the Accident Benefit Charge and will be deducted every month by cancelling proportionate number of units out of the Policyholder's Fund Value.

**8. Cooling-off period:**

Same as under the basic plan.

**9. Exclusion:**

The Corporation will not be liable to pay the Accident Benefit Sum Assured, if the death of the Life Assured shall:

- (i) be caused by intentional self injury, attempted suicide, insanity or immorality or whilst the Life Assured is under the influence or consumption of intoxicating liquor, drug or narcotic (unless prescribed by doctor as a part of treatment); or
- (ii) be caused by injuries resulting from taking any part in riots, civil commotion, rebellion, war (whether war be declared or not), invasion, hunting, mountaineering, steeple chasing, racing of any kind, paragliding or parachuting, taking part in adventurous sports; or
- (iii) result from the Life Assured committing any breach of law with criminal intent; or
- (iv) (a) arise from employment of the Life Assured in the armed forces or military service. This exclusion is not applicable if the Life Assured was involved in an accident when he is not on duty or was involved in any rescue operations while combating natural calamities in our country  
  
(b) arise from being engaged in police duty (which excludes administrative assignments) in any police organization other than paramilitary forces. This exclusion is not applicable where the option to cover Accidental Death Benefit arising on accident while engaged in police duty, has been chosen; or
- (v) occur after 180 days from the date of accident of the Life Assured.

### **Section 45 of Insurance Act, 1938 :**

No policy of life insurance shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life assured was incorrectly stated in the proposal.

### **Prohibition of Rebates (Section 41 of INSURANCE ACT, 1938) :**

(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 rebates as may be allowed in accordance with the published prospectuses or tables of the insurer provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provision of this Section shall be punishable with a fine, which may extend to 500 rupees.

**Note:** "Conditions apply" for which please refer to the Policy document or contact our nearest Branch Office.

#### **BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS**

IRDA clarifies to public that

- **IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.**
- **IRDA does not announce any bonus.**

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

**"Insurance is the subject matter of solicitation"**

#### **Registered Office:**

Life Insurance Corporation of India  
Central Office, Yogakshema,  
Jeevan Bima Marg,  
Mumbai - 400021.  
Website: [www.licindia.in](http://www.licindia.in)  
Registration Number : 512