

FAMILY INCOME BENEFIT RIDER (UIN: 128C002V01)

The Rider can be taken along with the basic plan, which can be chosen by the life assured, for additional protection to the family, for a nominal premium at the taking the policy, subject to the condition that the total premium under all these additional benefits shall not exceed 30% of the basic plan premium.

BENEFITS UNDER THE POLICY:

In the event of accidental death or the life assured becomes totally and permanently disabled due to an accident within the policy term, 1% of sum assured is payable every month immediately from the end of month of accident for a guaranteed period of 10 years or till the end of the policy term whichever is later.

Granting of the disability benefit automatically cancels the accident benefit option under the policy.

Accidental death is defined as that which is caused by violent, accidental, and external and visible means and independently of any physical or mental illness. Accidental injuries, solely, directly and independently of all other causes resulting in death of the life assured within 180 days from the date of accident, shall be considered as death due to accident.

The disability referred above should be disability, which is the result of an accident and must be total and permanent and such that the life assured then or at a later date, shall not undertake any work, occupation or profession to earn or obtain any wages or compensation or profit. Accidental injuries, excluding due to other causes and within 180 days from the date of accident result in irrevocable loss of the entire eye sight of both eyes or the amputation of both hands above the wrists, or in the amputation of both feet at or above the ankles or in the amputation of one hand at or above the wrist and one leg at or above the ankle, shall be deemed to be total and permanent disability.

ELIGIBILITY CONDITIONS

CONDITION	LIMIT
Minimum age at entry	18 years age last birthday
Maximum age at entry	65 years age last birthday
Maximum age at maturity	70 years age last birthday
Minimum policy term	6 years
Maximum policy term	25 years

Note: The sum assured under the rider shall not exceed the sum assured under the basic policy.

AGE:

Age is determined by the last birthday i.e. the completed number of years.

PAYMENT OF PREMIUM:

Premiums can be paid yearly, half-yearly or quarterly. No rebates are allowed under the rider.

GRACE PERIOD:

A grace period of one month but not less than 30 days will be available for the payment of the yearly, half-yearly and quarterly premiums.

SURRENDER VALUE & PAID UP VALUE:

No surrender value or paid up value will be available under the rider.

LOAN:

Not available under the rider.

INCOME TAX BENEFITS:

The premiums paid under the policy will be eligible for deduction as per Sec 80C of the Income Tax Act, 1961 subject to the conditions specified therein.

Benefits received from the policy are exempt from Income Tax under Sec 10(10D) of the income tax Act, 1961.

Tax Laws are subjected to change from time to time. It is therefore advised that the proposer may consult his tax advisor for details.

EXCLUSIONS UNDER RIDER:

The benefits under the riders are not payable, if total and permanent Disability or death occurs as a result of:

- Intentional self injury, attempted suicide, insanity, immorality or while the life assured is under the influence of alcohol, drugs or narcotics.
- An Accident while the life assured is engaged in aviation or aeronautics other than as a fare paying passengers.
- Injuries caused by riots, civil commotion, rebellion, war (whether war is declared or not), invasion, hunting, mountaineering, steeple chasing or racing of any kind.
- The life Assured committing any breach of law.

OCCUPATION EXCLUSIONS:

Hazardous occupations such as steeple chasing, sea diving, mountaineering, haunting and racing of any kind are excluded for riders.

SECTION 41 OF THE INSURANCE ACT 1938:

- 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.

- Any person making default in complying with the provisions of this Section shall be punishable with a fine which may extend to Rs. 500/-.

SECTION 45 OF THE INSURANCE ACT 1938:

No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act, and no policy of life insurance effected after the coming into force of this Act 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 policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed fact 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.

ABOUT THE COMPANY:

A pan India presence with over 160 branches and with over 21,000 insurance advisors, **Shriram Life** is your trusted partner for prosperity. At Shriram Life we strive to provide our customers with elegant solutions tailored to individual needs.

For further details please contact our Insurance advisor or our nearest Branch Office.

ADDRESS:



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Insurance is the subject matter of solicitation.

UIR No: SLIC/BROC/SEPT/2010/4