

Satisfied employees are a key to an organisation’s growth and success. Therefore it is imperative to go an extra mile to protect your employees and provide financial security to their families. While you have provided them with a basic level of protection through group insurance cover, you need to ensure an enhanced protection for your employees in case of death.

Addition of Term Rider will customize group insurance cover for your members and provide them financial protection in the event of death.

What is the benefit under this Rider?

The rider sum assured is paid in the event of death of member covered under this rider.

What are the eligibility conditions for this rider?

The rider can be selected for the entire group of members or for a few categories. An individual member does not have the option of choosing for or against it. The members of group should meet the following criteria.

- The rider must be attached with ABSLI Group Protection Solutions
- Minimum rider sum assured for each member is Rs. 5,000
- Maximum rider sum assured for each member is equal to sum assured under base plan
- Minimum age at entry is 18 years
- Maximum age at entry is 69 years or 1 year less than the normal retirement age
- Maximum age at maturity is 70 years or normal retirement age
- Age is calculated as Age Last Birthday

Premiums

You can pay in monthly, quarterly, semi-annual or annual installments, same as your base plan.

Premium paying frequency	Installment Premium (% of annualized premium)	Modal loading (% of annualized premium)
Annual	100.00%	0%
Semi-annual	51.00%	2%
Quarterly	25.75%	3%
Monthly	8.67%	4%

Definitions

“Term Benefit Rider” means an additional Sum Assured to be paid along with the basic Sum Assured in the event of death of the Member covered under this rider.

More Information

Spouse Cover

The policyholder can take the cover for the spouse of the member covered under this rider. Spouse will be eligible for this rider benefit upto the extent of the member’s coverage amount. This cover will cease the moment the member leaves the scheme irrespective of the reasons of exit including death and claim under this cover.

Spouse cover option is not available for social groups.

Member additions

The policyholder can choose to cover new members during the policy year by paying pro-rate premium. The policyholder should inform ABSLI with the list of mid- year joiners. The member can be covered from the date of joining or the date of intimation, as chosen by the policyholder, subject to sufficient premium available with us. In case of inadequate premium, the cover will begin from the date of receipt of the full premium.

Member deletions

ABSLI will refund pro-rata premium to the policyholder for member exiting during the policy year due to reasons other than death or claiming benefit under this rider. The policyholder should inform ABSLI with the list of mid- year deletions. The risk will cease from the date of exit. The refund of premium will be calculated as 100% of the unearned risk premium from the date of exit to the renewal date or the next premium due date.

Terms & Conditions**Free-look period**

You will have the right to return your policy to us within 15 days from the date of receipt of the policy, if you are not satisfied with the terms and conditions of the policy you. We will refund all premiums paid till date once we receive your written notice of cancellation (along with reasons thereof) together with the original policy documents. Depending on our then current administration rules, we may reduce the amount of the refund by expenditures incurred by us in issuing your policy and as permitted by the IRDAI and in accordance to IRDAI (Protection of Policyholders Interest) Regulations, 2017.

Section 41 of the Insurance Act, 1938 as amended from time to time

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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. Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to ten lakh rupees.

Fraud and Misrepresentation

As per the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. For more details on Section 45 of the Insurance Act, 1938 please refer to our website www.adityabirlasunlifeinsurance.com.

What is not covered under this rider?

No rider benefit is available hereunder and no payment will be made by us for any claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following:

1. If a Member covered under this Policy dies by suicide, whether sane or insane, within one year after the Effective Date or Date of Commencement of Coverage, whichever is later, ABSLI will not pay the Life Insurance Coverage. The nominee of the member shall be entitled to 80% of the premiums paid in respect of that member.
2. Any death claim during the waiting period (maximum of 90 days) from the date of commencement of coverage for the Life Insured, if death other than accidental death occurs
3. The cover on the basic benefit and any other riders taken will discontinue for the Member, after a death claim is registered under this rider.

ADITYA BIRLA SUN LIFE INSURANCE – A Coming Together of Values

Aditya Birla Sun Life Insurance Company Limited (ABSLI) is a subsidiary of Aditya Birla Capital Ltd (ABCL). and is one of the leading private sector life insurance companies in India. ABSLI was incorporated on August 4, 2000, and commenced operations on January 17, 2001. ABSLI is a 51:49 a joint venture between the Aditya Birla Group and Sun Life Financial Inc., a leading international financial services organization in Canada.

Formerly known as Birla Sun Life Insurance Company Limited, ABSLI is one of India's leading life insurance companies offering a range of products across the customer's life cycle, including children future plans, wealth protection plans, retirement and pension solutions, health plans, traditional term plans and Unit Linked Insurance Plans ("ULIPs").

ABCL, the holding company, is a Universal Financial Solutions provider and one of the largest financial services players in India. It is committed to serving the end-to-end financial needs of its retail and corporate customers under a unified brand — Aditya Birla Capital. Delivering a wide range of money solutions for protecting, investing and financing, Aditya Birla Capital serves millions of customers across the country.

Apart from life insurance, ABCL has a significant presence across several business sectors including NBFC, asset management, health insurance, housing finance, private equity, general insurance broking, wealth management, broking, online personal finance management and pension fund management.

www.adityabirlacapital.com/lifeinsurance

Disclaimer

ABSLI Term Rider is underwritten by Aditya Birla Sun Life Insurance Company Limited (ABSLI). This is a non-participating traditional critical illness rider. Unless otherwise specifically stated all terms & conditions are guaranteed during policy term. ABSLI reserves the right to recover levies such as Goods and Services Tax levied by the authorities on insurance transactions. If there be any additional levies, they too would be recovered from you. This brochure contains only the salient features of the rider. For further details please refer to the policy contract. For more details and clarification call ABSLI at 1-800-270-7000.

IRDAI hereby clarifies to the public that

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

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

**Aditya Birla Sun Life Insurance Company
Limited (Formerly Birla Sun Life Insurance Company Limited)**

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