



Pramerica Life Group Traditional Accidental Total and Permanent Disability (ATPD) & Accidental Death Benefit (ADB) Rider



Pramerica

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LIFE INSURANCE



Presenting Pramerica Life Group Traditional Accidental Total and Permanent Disability (ATPD) & Accidental Death Benefit (ADB) Rider

Accidents happen to other people. Never to us.

As much as we would like to believe this, the reality is, accidents happen, and they happen without prior warning or notice. Every day thousands of people lose their lives or their livelihoods in accidents. Every day families are left in lurch because the only breadwinner becomes a victim of an unfortunate accident.

This Rider helps your employees plan for the unforeseen by offering a lump sum benefit on occurrence of ATPD or ADB.

Key Features

- **Enhanced Protection:** Rider Sum Assured payable as a lump sum upon the Accidental Total and Permanent Disability/ Accidental Death of the insured member
- **One Year Renewable Term:** This is a One Year Group Rider, renewable on a yearly basis
- The Master Policyholder (MPH) can opt for either one (ATPD or ADB) or both benefits (ATPD and ADB)
- No additional requirements of underwriting

This rider will only be offered to employer-employee groups.

Key Advantages

You as an Employer can:

- Use this as an integral part of the overall benefit package (incentive & retention tool).
- Avail Tax Benefits on Premium Paid.

Your Employees:

- Have enhanced protection at a relatively low cost.
- Have a sense of security that may lead to an increase in productivity at work.
- Claim payouts are tax free.

Benefits Payable

Accidental Total and Permanent Disability (ATPD) Benefit:

On occurrence of ATPD, the ATPD Sum Assured will be payable.

Total Permanent Disability shall mean disablement of the insured member which meets the definitions in either of parts A or B as defined below:

Part A: Unable to work:

Total and Permanent Disability shall mean when the insured member is totally, continuously and permanently disabled as a result of injury due to accident and is thereby rendered totally incapable of being engaged in any work or any occupation or employment for any compensation, remuneration or profit.

Part B: Physical Impairments:

The insured member suffers an injury due to accident resulting in total and irrecoverable loss of:

1. The use of two limbs at or above wrists or ankles; or
2. The sight of both eyes; or
3. The use of one limb at or above wrists or ankles and the sight of one eye; or
4. By severance of two or more limbs at or above wrists or ankles; or
5. Sight of one eye and loss by severance of one limb at or above wrist or ankle.

The above disabilities under Part A and Part B (for loss of use of limb/s or sight as defined in point 1 to 3 above) must have lasted, without interruption, for at least six consecutive months and must, in the opinion of an appropriate medical practitioner appointed by the Company, be deemed permanent. However, the ATPD claim will be admitted even if the waiting period of 6 months expires after the policy term provided the date of accident is within the policy term.

For disabilities defined in point 4 and 5 of Part B above, the claim will be paid immediately.

Accident means a sudden, unforeseen and an involuntary event caused by external, visible and violent means.

Injury – Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.

Medical Practitioner – A Medical Practitioner shall mean a person who holds a valid registration from the Medical Council of any State or Medical Council of India or any other such body

Eligibility Criteria

Entry Age (as on last birthday)	Minimum - 18 Years Maximum - 65 Years last birthday for ADB. 60 Years last birthday for ATPD Benefit.
Policy Term	1 Year, Yearly Renewable Rider
Minimum Sum Assured	₹5,000 per member
Maximum Sum Assured	₹1 Crore per member subject to a maximum of sum assured for that member in the scheme issued under the base product.
Group Size	Same as that of the base product.
Frequency of Payment	Same as that of the scheme issued under the base product.
Modal Factors	Same as that of the base product.

Please note that the maximum premium relatable to health related or critical illness riders will be restricted to 100% of the premium in the scheme issued under the base product.

Is there any surrender value?

There is no surrender value available under this rider.

In case of surrender of the base policy and the rider, the Company shall give an option to individual members of the group, on such surrender, to continue the plan and rider as an individual policy and the company shall continue to be responsible to serve such members till their coverage is terminated.

Hence, if the individual member exercises the above option, their cover will continue till the next annual renewal date with the existing terms and conditions.

or Council for Indian Medicine or for Homeopathy set up by the Government of India or State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license, provided such Medical Practitioner is not the insured member covered under this Master policy or the MPH or is not a close family member, relative (by blood), spouse of the insured member and/or the MPH or a Medical Practitioner employed by the MPH/Insured Member. A close family member/relative (by blood) shall mean children, siblings, sister-in-law, brother-in-law, parents, mother-in-law, father-in-law, legal guardian, step or adopted children, step parents of the insured member and/or the Master Policyholder.

Accidental Death Benefit (ADB):

On occurrence of death due to an accident, the ADB Sum Assured will be payable and the ADB cover will cease. Accidental death benefit will be payable only if the death occurs within 180 days of the date of the accident.

Maturity Benefit

There is no maturity benefit under this rider.

Exclusions

Exclusions under ATPD:

No benefits shall be payable for any losses caused or aggravated directly or indirectly, wholly or partly by any one of the following:

1. The insured member taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc.).
2. The insured member flying in any kind of aircraft, other than as a bona-fide passenger (whether fare-paying or not), on an aircraft of a licensed airline.
3. Self-inflicted injury, suicide or attempted suicide-whether sane or insane.

4. Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
5. Service in any military, air-force, naval, paramilitary.
6. War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
7. The insured member taking part in any strike, industrial dispute, riot, etc.
8. The insured member taking part in any criminal or illegal activity with criminal intent.
9. Nuclear reaction, radiation or nuclear or chemical contamination.

Exclusions under ADB:

No benefits shall be payable for any losses caused or aggravated directly or indirectly, wholly or partly, voluntarily or involuntarily by any one of the following:

1. The insured member taking part in any hazardous sport or pastimes (including hunting, mountaineering, racing, steeple chasing, bungee jumping, etc.).
2. The insured member flying in any kind of aircraft, other than as a bona-fide passenger (whether fare-paying or not), on an aircraft of a licensed airline.
3. Self-inflicted injury, suicide or attempted suicide-whether sane or insane.
4. Under the influence or abuse of drugs, alcohol, narcotics or psychotropic substance not prescribed by a registered medical practitioner.
5. Service in any military, air-force, naval, paramilitary.
6. War, civil commotion, invasion, terrorism, hostilities (whether war be declared or not).
7. The insured member taking part in any strike, industrial dispute, riot, etc.
8. The insured member taking part in any criminal or illegal activity with criminal intent.
9. Nuclear reaction, radiation or nuclear or chemical contamination.

What are the tax benefits?*

Tax benefits will be applicable as per prevailing tax laws.

1. Premium paid by the Policy Holder, in case of an employer paying on behalf of the employees, is considered as part of the business expenses under Section 37 of Income Tax Act, 1961 and is tax deductible.
2. Premium paid by the employer is not treated as a perquisite in the hands of the employee.

3. All claim payments are considered as non-taxable receipts.

*Please refer to your tax consultant for details. Tax Laws are subject to change.

What is the grace period and conditions for renewals in the plan?

Grace period and conditions for renewals are same as the base product.

Suicide Clause

If the insured member commits suicide within 12 months from the rider commencement date or the date of revival of the rider (along with the base product), 80% of the premiums paid in respect of that member shall be refunded and no other benefit would be payable.

Nomination

In this policy, Nomination is effected as per Section 39 of Insurance Act, 1938 as amended from time to time.

Free Look Cancellation

If the rider is chosen at inception, the free look period will be the same as that for the base product to which the rider is attached.

However, if the rider is chosen at any of the later policy anniversaries, the MPH will have a period of 15 days from the date of receipt of the Rider terms and conditions to review the same. Where the MPH disagrees with any of these terms and conditions, the MPH will have an option to discontinue the rider stating the reasons for objection. On receipt of the letter, the company will refund the rider premiums paid, subject to the deduction of proportionate risk premium, any expenses incurred by the Company on insurance medical examination and stamp fee (if any), towards the rider.

This Rider is not for Sale through distance marketing mode.

Section 41 of the Insurance Act 1938: Prohibition of rebate

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 a default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

The brochure gives the salient features for the rider. Please refer to Policy document for further details of the terms and conditions

About Pramerica Life Insurance Limited (PLIL)

Pramerica Life Insurance Limited is a joint venture between DHFL Investments Limited (DIL), a wholly-owned subsidiary of Piramal Capital and Housing Finance Limited (“PCHFL”)* and Prudential International Insurance Holdings, Ltd. (PIIH), a fully owned subsidiary of Prudential Financial, Inc. (PFI). Pramerica Life Insurance Limited represents the coming together of two renowned financial services organizations with a legacy of business excellence spread over decades.

Pramerica Life Insurance Limited, started operations in India on September 01, 2008 and has a pan India presence through multiple distribution channels which have been customized to address the specific insurance needs of diverse customer segments. The Company is committed to providing protection and quality financial advice to its customers.

Pramerica is the brand name used in India and select countries by Prudential Financial, Inc.

Prudential International Insurance Holdings, Ltd. and Prudential Financial, Inc. of the United States are not affiliated with Prudential Plc. a Company incorporated in the United Kingdom.

For further information on the Company, please visit www.pramericalife.in

*As part of the implementation in compliance of the NCLT order dated June 7, 2021, PCHFL has been merged into and with Dewan Housing Finance Corporation Limited (“DHFL”) by way of an amalgamation by a scheme of arrangement, and in accordance with approved scheme of arrangement, the name of the merged entity has been changed from Dewan Housing Finance Corporation Limited to “Piramal Capital & Housing Finance Limited” vide the certificate of incorporation issued by the Registrar of Companies, Mumbai dated 3rd November, 2021.

About Piramal Capital & Housing Finance Limited

Piramal Capital & Housing Finance Limited (PCHFL), a wholly owned subsidiary of Piramal Enterprises Limited (flagship company of the Piramal Group), is a housing finance company engaged in retail and wholesale lending.

In retail lending, PCHFL is one of the leading players that addresses the diverse financing needs of the under-served and unserved people of ‘Bharat’ market. It has over 1 million customers and presence in 24 states with a network of over 300 branches. It offers multiple products, including home loans, small business loans to Indian budget conscious customers at the periphery of metros and in Tier I, II and III cities. In wholesale lending, it caters to both real estate as well as non-real estate sector and offers multiple products including construction finance, structured debt and senior secured debt.

The Piramal Group also has strategic partnerships with leading global funds such as CDPQ, CPPIB, APG, Ivanhoe Cambridge and Bain Capital.

About PFI

PFI*, a financial services leader with \$1.7 trillion of assets under management as of September, 2021 has operations in the United States, Asia, Europe and Latin America. Prudential’s diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. Prudential International Insurance Holdings & Prudential Financial Inc. of the United States are not affiliated with Prudential Plc, a Company incorporated in the United Kingdom. In the U.S., PFI’s iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit www.prudential.com/about

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YOUR FAMILY'S FUTURE TODAY.**



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1800 102 7070**



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5607070**



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contactus@pramericalife.in**

This product provides Life Insurance coverage. Pramerica Life Group Traditional Accidental Total And Permanent Disability (ATPD) & Accidental Death Benefit (ADB) Rider UIN: 140B008V02. Goods & Service Tax and applicable cess will be charged over and above the quoted premium.

IRDAI Registration No. 140. Pramerica Life Insurance Limited. Registered Office and Communication Address: 4th Floor, Building No. 9, Tower B, Cyber City, DLF City Phase III, Gurgaon-122002. CIN: U66000HR2007PLC052028. Website: www.pramericalife.in. The Pramerica mark displayed belongs to 'The Prudential Insurance Company of America' and is used by Pramerica Life Insurance Limited under license.

ATPD/B-ENG/22/JUN/V6

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