

## Term Rider

Term rider is allowed up to EMR class III. In case of female lives, this benefit will be available only to Female category I and II lives.

### Special features:

- 1) Term rider is not allowed to
  - a) Pregnant ladies
  - b) Handicapped lives
  - c) When occupational extra of more than Rs. 4 per thousand Sum Assured is chargeable.
  - d) Female Category III
  - e) Non – medical scheme.
- 2) Term rider is allowed under Endowment type of plans (Table no. 14 & 48), Money Back plans (T. Nos. 75 & 93) New Jeevan Suraksha – I (T. No.147), New Jeevan Dhara – I (T.No. 148), LIC's Jeevan Shree – I (T. No. 162), Marriage Endowment and Educational Annuity Plan (T.No. 90)
- 3) The rider shall be allowed only if the age at maturity under the main policy is less than or equal to 60 years.
- 4) The policy term and premium paying term of the rider should match with the policy Term and premium paying term under the main policy.
- 5) The Term Assurance Sum Assured can be taken in multiples of Rs. 25000/-
- 6) Standard age proof is a must.
- 7) For the purpose of SUC and underwriting (special reports, financial underwriting etc.) the rated up Sum Assured under the Basic Plan and the additional Term Assurance Sum Assured should be considered.
- 8) Additional Occupational extra as per rating for allowable plans for Term Rider benefit will be charged for term rider S.A. as per C.O. circular Ref.: Actl/1921/4 dated 17.12.2003.

### Benefits:

On death of the Life Assured during the term of the policy, an amount equal to the Term Assurance Sum Assured will be payable.

### Eligibility:

- |   |   |                          |
|---|---|--------------------------|
| a) Minimum age at entry                   | : | 18 yrs (completed)       |
| b) Maximum age at entry                   | : | 50 yrs (nearer birthday) |
| c) Maximum age at maturity                | : | 60 yrs.                  |
| d) Minimum sum assured for the Term Rider | : | Rs. 1,00000/-            |
| e) Minimum sum assured of the basic plan  | : | Rs, 1,00000/-            |

- on which the term rider can be given
- f) Maximum sum assured for the Term Rider : An amount equal to the Basic Sum Assured, subject to a maximum of Rs. 25 lack (overall limit on Term Assurance riders under all plans).
- g) Term : 10 to 35 years under regular premium Policies, 5 to 35 years under Single Premium policies and 15,20 and 25 years under Limited Premium Paying Term policies.

(Ref C.O. Circular No. 1909/4 dated 24<sup>th</sup> Oct. 2003)