

Waiver of Premium (WOP) Rider

1. THE CONTRACT.

- 1.1 This Rider Contract (the "**Rider**") forms part of and supplements the Base Policy referred to in the Schedule/ Endorsement (the "**Base Policy**"). The Proposal and other particulars (if any) together with the premium deposit and declarations, received from the Proposer, form the basis of this Rider. In addition to the terms and conditions of this Rider, this Rider is also subject to the terms and conditions of the Base Policy. In the event of any inconsistency between the terms and conditions of the Base Policy and this Rider, the provisions of this Rider shall prevail with respect to the matters dealt with in this Rider.
- 1.2 The Company agrees to provide the benefits under this Rider while this Rider is in force.

2. BENEFITS.

This Rider entitles the Policy Holder to waiver of premium benefit as stated in this Rider. Subject to the terms and conditions of this Rider, if the Life Insured suffers Total Disability, the Company shall waive the Specified Premiums Due. Subject to the exclusion in Section 5, the waiver of premium benefit available under this Rider is limited to waiver of subsequent premiums payable under the Base Policy and all other applicable Riders in force as at the Effective Date of this Rider (the "**Specified Premiums Due**"), only during the period of Total Disability of the Life Insured.

3. PERIOD OF COVERAGE.

3.1 The Term.

The Rider will remain effective from the Effective Date of this Rider and shall remain valid till the Expiry Date.

3.2 Expiry Date.

This Rider shall automatically terminate ("**Expiry Date**") on the happening of any of the following events.

- (i) Upon the Life Insured attaining the age of 60 years or expiry of premium payment term under the base policy whichever is earlier..

- (ii) On the death of the Life Insured.
- (iii) If the Base Policy goes into Non Forfeiture (as defined in the Base Policy) or has expired or lapsed or has become paid up, surrendered or cancelled or terminated in any manner.
- (iv) Upon receipt by the Company of Policy Holder's written request for cancellation of the Rider.

Termination of this Rider shall be without prejudice to any rights and liabilities which has or have arisen prior to such termination. Any payment or receipt, of any Premium(s) hereunder subsequent to cancellation/ termination of this Rider shall not create any liability, except that the Company will refund such Premium(s), without interest.

4. DEFINITIONS.

- (i) **"Total Disability"** or **"Totally Disabled"** refers to the Life Insured becoming permanently and totally disabled as a result of injury or sickness and is thereby totally incapable of engaging in any gainful activity or carry out any work, occupation, or profession to earn or obtain any wages, compensation, remuneration or profit.
- (ii) The terms and phrases used in the Rider, but not defined in the Rider shall have the meaning as provided in the Base Policy.

5. EXCLUSIONS.

- 5.1 This WOP Rider will not cover any future purchases which may be exercised under the un-expired options for future purchases of additional insurance under the OPP, GIO or any other applicable Rider(s).
- 5.2 Notwithstanding anything to the contrary stated herein, the benefit under this Rider will not be available if the Total Disability occurs from or is caused by, either directly or indirectly, voluntarily or involuntarily, any of the following viz.,
 - (i) attempted suicide or intentional self-inflicted injury, by the Life Insured, whether sane or not at the time.

- (ii) Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by a Registered Medical Practitioner.
- (iii) war (declared or undeclared), invasion, civil disturbance, riots, revolution or any warlike operations.
- (iv) participation by the Life Insured in a criminal or unlawful act.
- (v) service in the military/ paramilitary, naval, air forces or Police organizations of any country in a state of war (declared or undeclared) or of armed conflict.
- (vi) participation by the Life Insured in any flying activity other than as a bona fide passenger (whether paying or not), in a licensed aircraft provided that the Life Insured does not, at that time, have any duty on board such aircraft.
- (vii) the Life Insured engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; or bungy-jumping.
- (viii) any radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
- (ix) pregnancy or miscarriage or any complications arising therefrom.

5.3 In addition to the above, this Rider is further subject to the exclusions as provided in the Base Policy.

6. CHANGE OF OCCUPATION ETC.

The Policy Holder is required to inform the Company of any change in the occupation, profession, or hobbies of the Life Insured, occurring during the term of the Rider, failing which the Company may decline the Benefits under this Rider. In the event of such a change the Company, in its absolute and sole discretion, reserves the right to take such action as it may deem appropriate.

7. EXERCISE OF BENEFITS UNDER THE RIDER AND CONDITIONS IN RELATION TO SUCH EXERCISE.

- 7.1 **When benefits under the Rider available.** The benefits under the Rider will be available if the Life Insured has suffered Total Disability and such Total Disability is continuous for a period of not less than 6 months (hereinafter, the “**Waiting Period**”) from the date the Life Insured becomes Totally Disabled.
- 7.2 **Exercise of benefits under the Rider.** On the occurrence of such event that has resulted (or may result) in Total Disability, and in any case no later than 3 months thereafter, the Policy Holder shall send a notice in writing to the Company. However, during the Waiting Period, the Policy Holder shall continue to pay all the Premiums due. Subject to satisfaction of the conditions specified in this Rider, including proof satisfactory to the Company as to the occurrence and continuation of the Total Disability, the Company will extend the Benefit under this Rider. Once the Company approves the Benefit under the Rider, the Company will refund all the Specified Premiums Due received by the Company under the Base Policy and other applicable riders, for the Waiting Period. Should notice of claim be received by the Company after the expiry of the Waiting Period, refund of such premiums will be limited to the premiums received for a maximum period up to 6 months prior to the date of receipt of the notice of claim by the Company.
- 7.3 **Proof of Total Disability.** At any time during the continuance of Total Disability, the Company may require the Policy Holder and/or the Life Insured to provide proof to the satisfaction of the Company of the continuance of such Total Disability. If proof to the satisfaction of the Company is not received, then the Benefit provided under the Rider shall cease to be applicable. Further, the Company may require the Life Insured to be examined at the cost of the Company by a medical practitioner about the existence or continuation of such Total Disability, to the satisfaction of the Company.
- 7.4 **Notice of ceasing of Total Disability.** As soon as the Total Disability ceases to exist, the Policy Holder shall promptly notify the Company, no later than 30 days after such recovery. If the Policy Holder does not inform the Company of such recovery and if the Company comes to know of such recovery (based on a medical test requisitioned by the Company, or otherwise), then the Policy Holder shall pay all the Premiums that were waived by the Company under this Rider from the date of such recovery, together with applicable interest in force from time to time. Without prejudice to payment of such Premium and/or interest, the Company shall also be entitled to terminate the benefits granted under this Rider.
- 7.5 **Recurring Claims.** If the Total Disability of the Life Insured ceases but such Total Disability recurs from the same cause within a period of 6 months thereafter, benefits under this Rider would resume immediately without any reference to the Waiting Period. .



8. REINSTATEMENT OF THE RIDER.

At any time after the Rider has ceased to be valid , the Policy Holder may request for reinstatement of the Rider. The Company may reinstate the Rider, subject to reinstatement terms as may be in force at the relevant time.

9. OTHER PROVISIONS

9.1 Assignment.

The Rider or the benefits under the Rider cannot be assigned by the Policy Holder separately from the Base Policy. If the Base Policy is assigned by the Policy Holder, the Rider and the benefits under the Rider shall also be assigned along with the Base Policy.