

Edelweiss Life – Income Benefit Rider
(An Individual, Non-Linked, Non-Participating, Pure Risk, Life Insurance Rider)

❖ **Plan Summary:**

Entry Age (last birthday)	18 to 65 years
Maturity Age (last birthday)	23 to 70 years
Rider Term*	5 to 52 years
Premium Paying Term [#]	Single, Limited pay (5-51 years) & Regular pay
Minimum Premium	Rs. 101/-
Maximum Premium	Limit; Based on age, gender, PT, PPT and sum assured. However, total rider premium along with other riders' premium should not exceed 30% of the base plan premium.
Minimum Sum Assured	Rs. 75,000
Maximum Sum Assured	No Limit. However, Rider sum assured cannot be higher than sum assured of the base plan.
Frequency of payment	Same as base plan. Any premium rebate or modal factors will also be same as the base plan.

This rider is also available for sale through online mode

* Rider term will be same as the base plan, subject to maximum maturity age of 70. If the entry age plus base plan term is beyond age 70, the rider term would be 70 less entry age. Rider can be attached on any policy anniversary. In such case the rider term would be equal to the remaining base policy term.

[#]Rider Premium paying term will be same as premium paying term of the base plan. If the entry age plus base plan premium paying term is beyond age 70, the rider premium paying term would be 70 less entry age. When rider is attached subsequent to policy issuance, the rider premium paying term would be equal to remaining premium paying term of the base policy.

❖ **Benefit payable**

✓ **On Death**

On death of the life assured, a monthly death benefit amount equal to 1% of sum assured would be paid for the next 150 months.

For e.g.: if the Rider Sum Assured is Rs. 1,20,000 and the life assured dies on 1st January 2014, then the monthly death benefit amount of Rs. 1,200 (=1% of 120,000) per month will be payable for the next 150 months from the date of death i.e. the monthly benefit will be payable starting from 1st February 2014 and will continue to be paid on 1st March 2014, 1st April 2014 and so on till 1st July 2027.

The rider will be in force only when the life coverage on the base plan is in force.

❖ **Non-forfeiture benefits**

✓ **Unexpired Risk Premium benefit**

Regular pay:

No unexpired risk premium benefit is available under regular pay riders.

Single pay:

Single Premium including extra premium for substandard lives, if any * 70% *
Number of remaining complete months of rider term / Total Rider Term in months

Limited pay:

70% * [Total Premium paid including less {Total Premium payable including extra premium for substandard lives, if any * (Number of completed months of rider term + 1) / Total Rider Term in months}]

The rider alone may be surrendered / discontinued separately or it gets surrendered / discontinued if the base product is surrendered / discontinued or made paid-up.

✓ **Paid-up Benefits**

Not available

❖ **Taxes**

The Policyholder will be liable to pay all applicable taxes as levied by the Government from time to time.

❖ **Terms and Conditions:**

✓ **Free look Period**

You have a Free Look period of thirty (30) days beginning from the date of receipt of the Policy Document, whether received electronically or otherwise, to review the terms and conditions of this Policy. If you disagree with any of the terms or conditions, or otherwise, and you have not made any claims, you may return this Policy for cancellation to us by giving us written reasons for your objection within the said Free Look period. We will refund the Premium received after deducting stamp duty charges, proportionate risk premium for the period of cover and expenses incurred by us on medical examination (if any) of Proposer/Life Insured.

To exercise the Free Look option, you would need to send the Policy Document along with a request letter to us at any of our branches or at our Corporate Office address provided below. You are required to maintain the acknowledgement received from the Company as a proof of submission.

✓ **Suicide Claim provisions**

In case of death due to suicide within 12 months from the date of commencement of risk under the rider coverage or from the date of revival of the rider coverage, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the rider coverage is in force.

✓ **Grace period for non-forfeiture provisions**

Grace period is same as the base plan.

In case the rider premium is not paid (even if the base policy premium is paid), the rider will lapse.

✓ **Revival or Reinstatement**

As per the base plan

Prohibition of Rebate:

(Section 41 of the Insurance Act, 1938, as amended from time to time) SECTION 41 OF THE INSURANCE ACT, 1938 STATES 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 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 one such rebate as may be allowed in accordance with the published prospectus or tables of the Insurer. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Non-Disclosure Clause:

(Section 45 of the Insurance Act, 1938, as amended from time to time)

SECTION 45 OF THE INSURANCE ACT, 1938 STATES: No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based. Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal. For further details, please refer to the Insurance Act, as amended from time to time

About Edelweiss Life Insurance

Edelweiss Life Insurance Company Limited (formerly known as Edelweiss Tokio Life Insurance Company Limited) established nationwide operations in July 2011 with an immovable focus on protecting people's dreams and aspirations. The company has been focussed on bringing innovation, simplicity, and a new-age approach to life insurance, aligned with the expectations of the customer today. It has been offering need-based and innovative life insurance solutions to help customers live their #zindagiunlimited. With a customer-centric approach, the company has been operating as a multi-channel distribution business to effectively serve its customers across the country. As of March 2024, the company has 109 branches in 88 major cities.

Our Purpose: We will take the responsibility of protecting people's dreams and aspirations.



Edelweiss Life Insurance Company Limited
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CIN: U66010MH2009PLC197336

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Disclaimer: Edelweiss Life – Income Benefit Rider is an Individual, Non-Linked, Non-Participating, Pure Risk, Life Insurance Rider. Please know the associated risks and the applicable charges from your Financial Advisor. Tax benefits are subject to changes in the tax laws. Riders are optional and available at an extra cost.

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