

Aegon Life Group Terminal Illness Rider

A Non Linked Non Participating Group Rider

Product Name: Aegon Life Group Terminal Illness Rider UIN – 138B015V01
This is Non Linked Non Participating Group Rider



IRDAI Company Registration No. 138.

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Corporate Identity No. : U 66010MH2007PLC169110

ADVT No. IC/Dec 2018/4723



AEGON LIFE GROUP TERMINAL ILLNESS RIDER

The success of any organization rests on its members. Therefore it's important to ensure member satisfaction to improve growth and provide your team with the necessary additional benefits and security they would require for their families. Along with the basic facility of protection with a group insurance cover, take the extra step to provide a cover for terminal illnesses so your members feel more secure about their future.

Aegon Life Group Terminal Illness Rider provides this enhanced protection by customizing your group insurance cover with the addition of financial protection on diagnosis of Terminal Illnesses.

WHAT IS TERMINAL ILLNESS?

• Terminal Illness is defined as an advanced or rapidly progressing incurable and un-correctable medical condition which, in the opinion of two (2) independent Medical Practitioners specializing in treatment of such illness, has greater than 50% chance of death of the Life Assured within 6 months of the date of diagnosis of Terminal Illness. The Company reserves the right for independent assessment of the Terminal Illness.

WHAT IS THE BENEFIT UNDER AEGON LIFE GROUP TERMINAL ILLNESS RIDER?

• In case the Life Assured (Member) is diagnosed with a Terminal Illness during the Policy Term, and provided both the Rider and Base Policy are inforce, 100% of Sum Assured payable under the Base Policy will be paid in Lump Sum, and subsequently the cover under both the Base Plan as well as this Rider will terminate.

ELIGIBILITY

Minimum Entry Age	14 years last birthday
Maximum Entry Age	85 years last birthday
Maximum Maturity Age	86 years last birthday
Policy Term	1 Year
Premium Payment Term	1 Year
Group Size	Same as the Base Plan to which the Rider is attached
Premium Payment Frequency*	Yearly /Half-yearly/Quarterly/Monthly
Minimum Sum Assured	Same as Base Plan Sum Assured, subject to Minimum of Rs.5,000 per member
Minimum Premium	Rs. 0.01 (i.e. 1 paisa) per member subject to a minimum premium of Rs. 1.00 per group

*Modal factors: Half Yearly Premium = Annualized Premium x 0.512
Quarterly Premium = Annualized Premium x 0.259
Monthly Premium = Annualized Premium x 0.087

TERMS AND CONDITIONS

Free Look Cancellation:

If you are not satisfied with any of the Terms and Conditions of the Policy/Certificate of Insurance, you may return the Policy document/Certificate of Insurance to the Company for cancellation within 15 days (Fifteen days) /30 days (Thirty days, in case of an electronic policy or if purchased through Distance Marketing¹) from the date of receipt of this policy along with a letter stating the reasons for disagreement.

On cancellation of the Rider within the free-look period, We shall refund premiums paid, subject to deduction of the proportionate risk premium for the period on cover, stamp duty paid and medical costs incurred (if any). The rider will terminate on payment of this amount and all rights, benefits and interests under this rider will stand extinguished.

¹Distance marketing: Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging service (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

Grace Period:

Same as the Grace Period allowed under the Base Plan to which this Rider is attached. If the contingent event occurs during the grace period, any contingent benefit payable will be reduced by the level of outstanding due instalment premiums as at the date of occurrence of the event.

Outstanding due instalment premium in the above context means the unpaid premium that was due during the grace period.

Lapse and Revival:

If any premium remains unpaid after the expiry of the grace period, the rider will lapse and the rider cover will cease to exist. No benefits shall be payable under a lapsed rider.

Rider can be revived within 3 months from the date of first unpaid Premium but within the Policy Term of one year

Addition / Deletion of Member:

The Master Policy Holder can choose to cover new members or remove cover of existing members during the policy year.

If any Member ceases to be a member of the Group after the Date of Commencement of Risk under Rider, then, the proportionate Rider Premium received for the unexpired period of coverage under the Rider for such a Member will be refunded by Us and the insurance coverage on the life of such a Member under this Rider shall terminate from the date such a Member ceases to be a member of the said group.

Claims:

We will require the following primary documents in support of a claim to enable processing of the claim intimation under the Rider.

Certificate from two (2) independent Medical Practitioners specializing in treatment of such illness certifying the Terminal Illness;

We are entitled to ask for additional documents (including Policy document/ Certificate of Insurance) or information for the processing of the claim. We may also seek professional/independent assistance for speedy disposal of the claim. You and/or the Nominee/legal heir/s shall have no objection for Us to obtain any details/information to form an opinion about the claim.

Definition of Medical Practitioner?

Medical Practitioner is defined as a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license.

This would mean a practitioner treating the life assured must be holding a degree equivalent to MD/MS or higher in the relevant field to certify the medical condition. The Medical practitioner should not be:

the policyholder/life assured himself/herself; or

An authorized insurance intermediary (or related persons*) involved with selling or servicing the insurance contract in question; or

Employed by or under contractual engagement with the insurance company; or

Related to the policyholder/life assured by blood or marriage.

(“Related Persons” refer to individuals related to the insurance intermediary by blood or by marriage who are practising as Medical Practitioners)*

Exclusions

The Life Assured will not be entitled to any Terminal Illness benefits if it is caused directly or indirectly due to or occasioned, accelerated or aggravated by the following:

- Attempted suicide in the first year from the Date of Commencement of Risk or revival of policy.

Goods and Service Tax – Goods and Service tax or any other tax shall be levied as per prevailing tax laws.

Assignment and Nomination

- Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time.
- Nomination shall be as per Section 39 of the Insurance Act, 1938 as amended from time to time.

Disclaimer

- The brochure is not a contract of insurance. The precise terms and conditions of this plan are specified in the policy contract.
- This product is underwritten by Aegon Life Insurance Company Ltd.
- This is Non Linked Non Participating Group Rider
- We do not offer loan under this product

Prohibition of Rebates

- Section 41 of the Insurance Act, 1938 (as amended from time to time) states:
 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 default in complying with the provision of this section shall be punishable with fine, which may extend to Rs. 10 Lacs.

Non-Disclosure

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

1) No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from the date of date of policy i.e. from the date of issuance of policy or the date of commencement of risk or the date of revival of policy or the date of rider to the policy, whichever is later.

2) On the ground of fraud, a policy of Life Insurance may be called in question at any time within 3 years from the date of issuance of policy or the date of commencement of risk or the date of revival of policy or the date of rider to the policy, whichever is later. For this, the insurer shall have to communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

For full texts of Section 39 and Section 45, please refer to the Insurance Act, 1938 (as amended from time to time).

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

ABOUT US

Aegon Life Insurance Company Limited (formerly AEGON Religare Life Insurance Company Limited)

Aegon Life Insurance Company Limited launched its pan-India operations in July, 2008 following a multi-channel distribution strategy with a vision to help people plan their life better. The fulfilment of this vision is based upon having a complete product suite, providing customised advice and enhancing the overall customer experience. Aegon, an international provider of life insurance, pensions and asset management and Bennett, Coleman & Company, India's leading media conglomerate, have come together to launch Aegon Life Insurance. This joint

venture adopts a local approach with the power of global expertise to launch products that are focused on providing customers with the means to meeting their long-term financial goals. The company is headquartered in Mumbai having 59 branches across 46 cities. The company has around 9600 life insurance agents serving over 4 lakh customers across India.

ABOUT AEGON

Aegon's roots go back 170 years – to the first half of the nineteenth century. Since then, Aegon has grown into an international company, with businesses in more than 20 countries in the Americas, Europe and Asia. In the US, Aegon's leading market, it operates under the Transamerica brand. Today, Aegon is one of the world's leading financial services organizations, providing life insurance, pensions and asset management. Aegon never loses sight of its purpose to help its customers secure their long-term financial future. With around 28,000 employees, it has 635 billion Euros of revenue-generating investments

ABOUT BENNETT, COLEMAN & COMPANY LIMITED

The Times Group is one of the leading media conglomerate in India having presence in print, radio, TV, outdoor media and the internet through Bennett, Coleman and Company Limited (BCCL) and its subsidiaries. The Times of India, the flagship brand of the company, is the number 1 English newspaper in India and the World by circulation. With a turnover exceeding a billion dollars, the group has the support of over 25,000 advertisers, 11,000 employees and an audience spanning across all continents.

HOW TO CONTACT US?

If you want to talk to us, just call our customer service team on (Toll Free) 1800 209 9090 or visit our web page

www.aegonlife.com