

SHRI SAHAY(AP) (UIN: 128N012V01)

Shri Sahay-AP is an Annual Premium Group Insurance plan that will give life cover for socially weaker sections of population.

“Socially Weaker Section” includes self employed workers such as agricultural laborers, bidi workers, carpenters etc. and persons who live below the poverty line.

The premium is payable annually and life cover will be available throughout the policy term.

BENEFITS UNDER THE POLICY:

EVENT	BENEFITS PAYABLE
On death during the policy term	Sum Assured will be paid

ELIGIBILITY CONDITIONS

CONDITION	LIMIT
Minimum age at entry	18 years age last birthday
Maximum age at entry	60 years age last birthday
Maximum age at maturity	65 years age last birthday
Minimum policy term	5 years
Maximum policy term	15 years
Minimum Sum Assured	Rs. 5,000/-
Maximum Sum Assured	Rs.50,000/-

Note: Sum Assured should be in multiple of Rs.1000 only.

AGE:

Age is determined by the last birthday i.e. the completed number of years. A standard age proof will have to be submitted along with the proposal.

GROUP:

Group	No. of Persons to be covered	Sum Assured in respect of each member
A	20-49	5000-9000
B	50-99	5000-9000
C	>=100	5000-9000
D	20-49	10000-19000

E	50-99	10000-19000
F	>=100	10000-19000
G	20-49	20000 and above
H	50-99	20000 and above
I	>=100	20000 and above

GRACE PERIOD:

A grace period of 30 days, but not less than one month is allowed to pay the premium.

LAPSE:

The policy lapses, if the premium is not paid within the grace period and the benefits under the policy ceases thereafter.

LOAN, SURRENDER VALUE and PAID UP:

No loan or Surrender value or paid up is allowed under the plan.

ASSIGNMENT:

The benefits under the policy cannot be assigned.

OCCUPATION EXCLUSIONS:

Persons engaged in hazardous occupations such as steeple chasing, water diving, mountaineering, hunting and racing of any kind.

ACCIDENT BENEFIT RIDER (AP):

BENEFIT:

In the event of the death of the life assured due to an accident or in the event of the life assured becoming totally and permanently disabled due to an accident within the policy term, additional sum assured will be payable.

ELIGIBILITY CONDITION FOR RIDERS:

CONDITION	LIMIT
Minimum Age at entry	18 years age last birthday
Maximum Age at entry	60 years age last birthday

Maximum age at maturity	65 years age last birthday
Minimum Policy term	5 years
Maximum Policy term	15 years
Minimum sum assured	Sum Assured under the basic policy
Maximum sum assured	The sum assured under the rider shall not exceed the sum assured under basic policy, subject to a maximum of Rs.25 lakh under all policies on single life.

Note:

1. Granting of the disability benefit automatically cancels the accident benefit option under the policy.
2. The death due to an accident is defined as that which caused by violent, accidental, and external and visible means and independently of any physical or mental illness. Accidental injuries, solely, directly and independently of all other causes resulting in death of the life assured within 180 days from the date of accident, shall be considered as death due to accident.
3. The disability referred above should be disability, which is the result of an accident and must be total and permanent and such that the life assured then or at a later date, shall not undertake any work, occupation or profession to earn or obtain any wages or compensation or profit. Accidental injuries, excluding due to other causes and within 180 days from the date of accident result in irrevocable loss of the entire eye sight of both eyes or the amputation of both hands above the wrists, or in the amputation of both feet at or above the ankles or in the amputation of one hand at or above the wrist and one leg at or above the ankle, shall be deemed to be total and permanent disability.

Exclusions under Rider:

The benefits under the riders are not payable, if total and permanent disability or death occurs as a result of:

1. Intentional self injury, attempted suicide, insanity, immortality or while the life assured is under the influence of Alcohol, Drugs or Narcotics.
2. An accident while the life assured is engaged in aviation or aeronautics other than as a fare paying passenger.
3. Injuries caused by riots, civil commotion, rebellion, war (whether war is declared or not) invasion, hunting, mountaineering, steeple chasing or racing of any kind.
4. The life Assured committing any breach of law.



SUICIDE:

In case the life assured commits suicide within one year from the date of acceptance of the policy, whether sane or insane, no benefit is payable under the policy.

PROHIBITION OF REBATES

Section 41 of the Insurance Act, 1938.

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 prospectus 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 five hundred rupees.

FREE LOOK PERIOD

If you are not satisfied with the 'Terms and Conditions of the Policy' the policy can be returned to the Company within 15 days of receipt of the policy. However, the company reserves the right to deduct a proportionate premium for a period under on cover and expenses incurred by the insurer on medical examination of the proposer and stamp duty charges under the policy.

ABOUT THE COMPANY

A pan India presence with over 160 branches and with over 21,000 insurance advisors, **Shriram Life** is your trusted partner for prosperity. At Shriram Life we strive to provide our customers with elegant solutions tailored to individual needs.

For further details please contact our Insurance advisor or our nearest Branch Office.

ADDRESS:

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Insurance is the subject matter of solicitation.