

SHRIRAM JANA SURAKSHA (UIN: 128N018V01)



It is a One year Renewable Group Term Assurance plan that assures payment of sum assured upon death.

WHOM THE PRODUCT IS OFFERED TO?

- Employer – Employee groups
- Associations of members
- Social sector groups

HOW MEMBERS SHALL BE CLASSIFIED INTO DIFFERENT GROUPS?

Members shall be classified into different groups (A to H) according to their occupations as under.

A- Professionals

B- Senior Management who perform no manual work.

C- Middle and Junior Management and other Executives who perform no manual work.

D- White collar office workers, who perform non manual work in offices

E- Skilled blue collar workers, who involve in manufacturing, building and construction, Mechanical and maintenance work.



F - Semi Skilled blue collar workers, who involve in the activities mentioned in E but without technical knowledge.

G - Manual labor in less hazardous industries, who perform physical work, for example in production of goods.

H - Manual labor in more hazardous industries, who perform physical work usually in Construction, chemical industries etc

WHAT IS SPECIAL IN SHRIRAM JANA SURAKSHA?

- Administration of the scheme at low cost
- Insurance cover for all members of the scheme with one policy document issued to the policy holder i.e., employer
- Insurance cover up to free cover limit without insisting upon any medical evidence but subject to some simple insurability conditions.
- Profit Sharing in the form of a reduction in the subsequent year's renewal premium depending on group size, years of exposure and experience of the scheme.

BENEFITS TO THE MEMBERS OF THE GROUP:

- Sum assured is payable in the event of untimely death of the member.
- Sense of security and increase in productivity at work.
- Premium paid by the employer is not treated as a perquisite to the employee.
- Claim payments are tax free.

BENEFITS TO THE EMPLOYER:

- Reflects employer's care towards his employees.
- Premium paid by the employer can be treated as a business expense.
- Improved HR
- Easy to set up and administer.

Note: The above tax benefits are available under the Income tax Act, 1961 and are subject to amendments from time to time. To know the exact tax benefits, please consult your Tax advisor.

Shriram Life Insurance Company is not responsible for the same at any time.

WHAT IS THE ELIGIBILITY CRITERIA?

Condition	Limit
Minimum Age at Entry	14 years age last birthday
Maximum Age at Entry	65 years age last birthday



Maximum Age at Maturity	66 years age last birthday
Policy Term	1 year
Mode of premium payment	Annual renewable premium
Minimum Sum Assured	Rs.10, 000/- or 20 times the Salary, whichever is higher for employee employer groups. Rs.10, 000/- for members of Associations if they are non salaried. Rs.5, 000/- for members of Social sector groups.
Maximum Sum Assured	Depends on underwriting considerations.
Minimum Group Size	100 Members

WHAT IS FREE COVER LIMIT?

Free Cover Limit is the amount of cover up to which insurance cover can be allowed based on simple insurability conditions without requiring medical evidence.

Each Scheme is available with a free cover limit depending on the size of the group.

Group Size	Free Cover Limit
Up to 200 members	1.1 times the Average Sum Assured
201 to 500 members	1.15 times the Average Sum Assured
501 to 1000 members	1.20 times the Average Sum Assured
1001 and above members	1.25 times the Average Sum Assured

Where Average Sum Assured = (Total Sum Assured for the group) / (No. of members in the group)

The Company may revise the Free Cover Limit depending on the experience of the group at a later stage.

WHAT ARE THE SIMPLE INSURABILITY CONDITIONS?

- Members should be in good health on the date of entry into the scheme



- Members should not be absent from work for more than 7 days on grounds of sickness during the past 6 months prior to the date of entry into the scheme.

WHAT IF THE SUM ASSURED IS ABOVE THE FREE COVER LIMIT:

If the Sum Assured is above the Free Cover Limit, satisfactory medical evidence as decided by the company would be required individually.

HOW PROFIT SHARING WORKS?

At the end of each policy year the claims experience of the group will be considered. If the group size or the total life years exposed by the group exceeds 1000, the share of the profit to the group arrived at the end would be adjusted in the subsequent year’s renewal premium.

The profit sharing is based on the following formulae.

1001 to 10000	$0.50 * [(0.7 * \text{premium-claim amount paid}) - (\text{outstanding claims})]$
10001 to 20000	$0.55 * [(0.7 * \text{premium-claim amount paid}) - (\text{outstanding claims})]$
20001 to 30000	$0.60 * [(0.7 * \text{premium-claim amount paid}) - (\text{outstanding claims})]$
30001 to 40000	$0.65 * [(0.7 * \text{premium-claim amount paid}) - (\text{outstanding claims})]$
40001 to 50000	$0.70 * [(0.7 * \text{premium-claim amount paid}) - (\text{outstanding claims})]$
50001 and above	$0.75 * [(0.7 * \text{premium-claim amount paid}) - (\text{outstanding claims})]$

WHAT ARE THE ADD-ON BENEFITS AVAILABLE UNDER THIS POLICY

- **Accident Benefit Rider (UIN: 128B001V01) :**

The Sum Assured under the Rider would be payable in the event of the death or total and permanent disability of the insured member due to an accident.



ELIGIBILITY CONDITIONS FOR RIDER:

CONDITION	LIMIT
Minimum Age at entry	18 years last birthday
Maximum age at entry	65 years last birthday
Premium per thousand Sum Assured	Rs.1.25 per Rs 1000 Sum Assured.

ANY RESTRICTION ON OCCUPATION

Hazardous Occupations such as steeple chasing, water diving, mountaineering and racing of any kind are excluded. Change of one occupation to any of the above occupations during the policy term is also excluded.

WHEN THE BENEFITS ARE NOT PAYABLE?

- Benefits under the policy are not payable if the insured member dies due to suicide, whether sane or insane, within one year from the date of acceptance of the policy.
- The benefits under the Rider are not payable, if death or total and permanent disability occurs as a result of:
 1. Suicide or self inflicted injury, whether the member is medically sane or insane.
 2. War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.
 3. Service in the armed forces, or any police organization, of any country at war or service in any force of an international body.
 4. Committing an assault, a criminal offence, an illegal activity or any breach of law.
 5. Taking or absorbing, accidentally or otherwise, any intoxicating liquor, drug, narcotic, medicine, sedative or poison, except as prescribed by a licensed doctor other than the member.
 6. Inhaling any gas or fumes, accidentally or otherwise, except accidentally in the course of duty.
 7. Body or mental infirmity or any disease.
 8. Participation in aviation other than as a fare-paying passenger in an aircraft that is authorized by the relevant regulations to carry such passengers between established aerodromes.

WHAT ARE THE BENEFITS NOT AVAILABLE UNDER THE POLICY?

- Surrender Benefit
- Loans



- Maturity Benefit

WHAT INFORMATION DOES THE COMPANY REQUIRE IN RESPECT OF NEW ENTRANTS AND EXITING EMPLOYEES/MEMBERS

The policyholder must inform the company the details of exiting members as and when they exit so that the company would stop coverage for those members. The company shall not refund premium received in respect of those members. Also the policyholder should inform the company in respect of new entrants along with the proportionate premium for the remaining term and other requirements, if any, as decided by the company from time to time.

WHEN AND HOW THE POLICY CAN BE RENEWED

The policy can be renewed on the next Annual Renewal Date. The Company will review and revise the premium rates on annual basis. The policyholder should pay the renewal premium as decided by the Company. However, a grace period of one month but not less 30 days is available for renewal of the policy. If the policy is not renewed within the grace period the policy will lapse. The lapsed policy can be renewed by payment of the premium with interest as decided by the company from time to time together with satisfactory evidence of good health by the members and the cover will recommence from the date of renewal. If the policy is renewed after expiry of the grace period, the company is not liable to pay any claims arising due to death of members of the group within the date of renewal of the policy.

COOLING OFF 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 document. However, the company reserves the right to deduct necessary charges for issuance of the policy.

PROHIBITION OF REBATE:

- Section 41 of the Insurance Act, 1938:

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 any person taking out or renewing or continuing a policy accept any rebate except such rebates as may be allowed in accordance with the published prospectuses or tables of the insurer: provided that acceptance by an insurance agent of commission in connection with a policy of insurance taken out by himself on his own life shall not be deemed to be acceptance provided the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to Rs.500/-



- Section 45 of the Insurance Act, 1938:

No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act, and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of policy, was in accurate or false, unless the insurer shows that such statement was on a material matter or suppressed fact which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

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.

ADDRESS:

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



IN PARTNERSHIP WITH THE  **Sanlam** GROUP, SOUTH AFRICA

Shriram Life Insurance Company Limited
Regd. & Admin. Office: 3-6-478, Anand Estates, III Floor, Liberty Road,
Himayatnagar, Hyderabad 500 029, A.P. Ph: (040) 23434466-72.
Fax: (040) 2767 1726

Toll Free No.: 1800-425-6116
Insurance is the subject matter of solicitation.

UIR No: SLIC/BROC/AUG/2010/10