SUD Life
COVID-19 Benefit Rider -Traditional

Star Union Dai-ichi Life Insurance
A joint venture of Bank of India | Union Bank of India | Dai-ichi Life

WHY SHOULD YOU BUY THIS PLAN?

It gives you instant cash up to ₹**1,00,000*** on Hospitalisation or Quarantine which does not interrupt your savings

It gives you additional life protection up to ₹**4,00,000#** for **3 years by paying single premium of ₹1,800 only**

Easy to buy for existing policyholders or existing bank customers

WHO CAN BUY THIS PLAN?

Any **existing** policyholder

Any individual can buy from **Bank of India and Union Bank of India** Bank Branches

Entry Age:
18-55 years

₹1,00,000 is 25% of Rider Sum Assured for a cover of ₹4,00,000, paid on Hospitalization or Quarantined in an authorized centre approved by State or Central Government, on testing positive for COVID-19 or SARS-CoV-2 diagnosis from Government Authorized Diagnostic Centre. # Maximum life cover is ₹4,00,000 per life. Benefits are applicable for in-forced policies.* ***Self-quarantine or home quarantine will not qualify for hospitalisation benefit.* *Single premium of ₹1,800 is exclusive of GST.*

Pandemic leads to health suffering and financial loss. To ensure that our customers are financially protected from this disease, Star Union Dai-ichi Life Insurance brings you SUD Life COVID-19 Benefit Rider-Traditional. This rider product specifically caters to individuals who want to mitigate the contingencies related to COVID-19 or SARS-CoV-2. It will be offered as an add-on benefit to the base plan (Individual Traditional Life Policies).

Benefits under this rider are as follows:

01 Rider Benefits

On Hospitalization* /Quarantine#: 25% of Rider Sum Assured will be paid upon Hospitalization or Quarantined on testing positive for COVID-19 or SARS-CoV-2 diagnosis from Government Authorized Diagnostic Centre. The benefit is payable only once during the rider term and the policy will continue thereafter for death benefit.

Self-quarantine or home quarantine will not qualify for hospitalization benefit.

On Death due to COVID-19 or SARS-CoV-2: On death of the Life Assured due to COVID-19 or SARS-CoV-2 where such diagnosis was done at any certified Government Authorized Centre, 100% of Rider Sum Assured will be paid provided the rider policy is in-force as on the date of death of the Life Assured and the contract ceases thereafter.

*The above benefits on Hospitalization or Quarantine or Death Benefit as stated above, will be paid subject to **Waiting Period** of 15 days from the date of risk commencement. Further, in case the Life Insured travels outside India during the term of this rider policy, a waiting period of 15 days will re-apply from the date of reaching back to India, irrespective of the period/ duration of stay outside India and date of commencement of the policy.*

COVID-19 means novel coronavirus disease as defined by the World Health Organization (WHO) and caused by the virus SARS-CoV2

**Hospitalization means admission in a Hospital for a minimum period of 24 consecutive 'Inpatient Care' hours except for specified procedures/treatments, where such admission could be for a period of less than 24 consecutive hours.*

#Quarantine shall mean isolation which is prescribed by the Central or the State Government; and in a place arranged and approved as a Quarantine centre by the Central or State Government.

The Company shall pay the death benefit only in cases where the cause of death is due to COVID-19. No claims will be admissible by Company during the waiting period or arising outside India.

02 Eligibility and Limits:

Entry Age	Minimum – 18 years (age last birthday) Maximum - 55 years (age last birthday)
Maximum Maturity Age	58 years last birthday or the maturity age of the base plan, whichever is lower
Policy Term	Fixed term of 3 years (Please note, the rider will not be available in a scenario where the term of the rider exceeds the term of the base policy to which the rider would be attached).
Premium Payment Term	Single Premium
Rider Sum Assured	₹ 1,00,000, ₹ 2,00,000, ₹ 3,00,000 or ₹ 4,00,000 (Please note, the Rider Sum Assured shall not exceed the Sum Assured under the Base plan to which the rider would be attached. The maximum sum assured allowed under the rider is also subject to the condition that the total premium for all the riders attached to the base individual policy, shall not exceed 100% of the premium for the base plan).

03 Plan Summary:

Sum Assured (₹)	Sum Assured on Hospitalization / Quarantine (₹)	Sum Assured on Death (₹)	Maximum Benefit Payable (₹)	Single Premium excluding GST (₹)
1,00,000	25,000	1,00,000	1,25,000	450
2,00,000	50,000	2,00,000	2,50,000	900
3,00,000	75,000	3,00,000	3,75,000	1,350
4,00,000	1,00,000	4,00,000	5,00,000	1,800

Thus, the maximum benefit payable will be 125% of Rider Sum Assured.

04 Terms and conditions:

Restrictions on travel outside India:

No benefit will be paid under the policy for the period of travel outside India during the rider policy term.

Grace Period:

Not Applicable.

Lapse:

Not Applicable as this is Single Premium policy.

Surrender:

Surrender Value = Single Premium (exclusive of GST and Extra, if any)) X 70% X Unexpired Rider Policy term in days / Total Rider Term in days

Termination of Rider Cover:

The Rider Cover will be terminated on the occurrence of any one of the following events below:

- When the coverage under the base policy to which the rider is attached expires due to maturity/ settlement of a claim.
- When the coverage under the base policy to which the rider is attached expires due to cancellation or surrender or the contract being terminated by the Company.
- When the coverage under the base policy to which the rider is attached lapses on account of non-payment of premiums and has not been revived within the revival period allowed under the Base plan
- When the coverage under the Rider Policy expires due to expiry of the Policy Term
- On cancellation of the rider cover or surrender of rider
- Under all the circumstances leading to the termination/cancellation of the Base Policy to which this rider would be attached
- On the date of intimation of death of the Life Assured
- On surrender of rider/base plan
- On cancellation of the policy during free look period

Free look period:

- The Life Assured will be allowed a free look period of 15 days (30 days for distance marketing[&]) from the date of receipt of the rider policy to review the terms and conditions of the policy and to return the same if not acceptable
- If the insured has not made any claim during the free look period, the life assured shall be entitled to a refund of premium paid less any expenses incurred by Star Union Dai-ichi Life Insurance Company Ltd on medical examination of the life assured and less the stamp duty charges less proportionate risk premium for the period of cover if the risk has already commenced

[&] *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 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.*

Exclusions:

- Under hospitalization benefit for any Illness, sickness or disease other than COVID-19 or SARS-CoV- 2
- If the insured person recovers and tested negative for COVID-19 and then dies subsequently due to other morbidity
- Any claim with respect to Novel Coronavirus (nCoV) (COVID-19 or SARS-CoV-2) contracted or manifested or the

onset of diseases is prior to risk commencement date of this policy

- Any confirmed positive diagnosis of COVID-19 or SARS-CoV-2 or death due to COVID-19 or SARS-CoV-2 during the waiting period
- If the insured person travels outside India during the term of the policy, claims will not be payable for the period of travel outside India and waiting period after the travel
- Self Quarantine or Home Quarantine or Quarantine advised by any unauthorised centre
- Death due to accident

Suicide Clause:

In case of death due to suicide within 12 months from the commencement of risk under the policy or from the date of revival of the policy, 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 policy is in force.

Assignment:

Assignment is allowed subject to the terms and conditions of the base policy with which this rider is attached.

Nomination:

Section 39 of Insurance Act, 1938, as amended from time to time: Nomination for the Rider Contract will be in accordance with the provisions of the Base Policy.

Income Tax Benefits:

As per the current laws, income tax benefits may be available. Prevailing benefits would be applicable as per the prevailing laws from time to time.

Goods and Services Tax:

Goods and Services Tax and any charges levied by the government in future shall be levied as per the prevailing tax laws and/or any other laws.

PROHIBITION OF REBATES

(SECTION 41 OF INSURANCE ACT 1938) as amended from time to time.

- 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.
- Any person making default in complying with the provisions of this section shall be liable with penalty which may extend to **ten lakh rupees**.

Section 45 of the Insurance Act 1938: Provisions of Section 45 of the Insurance Act 1938, as amended from time to time will be applicable to all policies/ contracts issued under this product.

Star Union Dai-ichi Life Insurance

A joint venture of Bank of India | Union Bank of India | Dai-ichi Life

For more details, contact the Branch Manager

1800 266 8833 www.sudlife.in

Star Union Dai-ichi Life Insurance Company Limited is the name of the Insurance Company and "SUD Life COVID-19 Benefit Rider-Traditional" is the name of the rider. Neither the name of the insurance company nor the name of the plan in anyway indicates the quality of the plan, its future prospects or returns.

SUD Life COVID-19 Benefit Rider-Traditional | UIN: 142B023V01 | Individual Non-Linked Non-Participating Single Premium Rider

Star Union Dai-ichi Life Insurance Company Limited | IRDAI Regn. No: 142 | CIN: U66010MH2007PLC174472

Registered Office: 11th Floor, Vishwaroop I.T. Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai-400 703 | Contact No: +91 22 7196 6200 (charges apply) | 1800 266 8833 (Toll Free) | Timing: 9:30 am - 6:30 pm (Mon - Sat) | Email ID: customercare@sudlife.in | Visit: www.sudlife.in | For more details on risk factors, terms and conditions, definition of waiting period and exclusions under the rider, please refer to the sales brochure of the rider carefully before concluding the sale. Participation by the Bank's customers in Insurance Business shall be purely on a voluntary basis. It is strictly on a non-risk participation basis from the Bank. Trade-logo displayed belongs to M/s Bank of India, M/s Union Bank of India and M/s Dai-ichi Life Holding Inc. and are being used by Star Union Dai-ichi Life Insurance Co. Ltd. under license.

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

SUD-SB-07-20-1273