

Individual Personal Accident Policy Prospectus

This Individual Personal Accident Policy provides you and your family mitigation against the financial consequences of unforeseeable accidents.

What does this Policy cover?

The Policy provides for defined benefits based on the nature of injury sustained, by the insured person in an accident during the Policy period.

Coverage:

The Policy provides for three different options as under:

- a) Basic Cover - covers against Death only
- b) Wider Cover - covers against Death, Permanent Total Disablement
& Permanent Partial Disablement.
- c) Comprehensive Cover - covers against Death, Permanent Total Disablement
Permanent Partial Disablement & Temporary Total Disablement

Compensation Benefit:

The compensation benefits will depend upon the nature of injury and the Capital Sum Insured under the Policy.

For accidents resulting in Death or Permanent Total disablement, we will provide compensation equivalent to the full Capital Sum Insured.

For Permanent Partial Disablement the compensation will depend on the nature of injury and corresponding percentage of Capital Sum Insured as detailed in the 'Table of Benefit' under the Policy document or as per the medical advices of our appointed Medical Practitioner.

In respect of Temporary Total Disablement, we will provide compensation at 1% of Capital Sum Insured or Rs 5000/- whichever is less per week for a maximum period of 104 weeks.

Extra benefits under the Policy:

In addition to the Compensation benefit stated above, we also undertake to provide compensation in respect of the following:

A. Transportation cost for carriage of dead body to Home including funeral charges.	1% of Capital Sum Insured or 2,500/- (Two thousand five hundred) whichever is lower.
B. Cost of Clothing damaged in the Accident as described above and liability for disablement is admitted by Us.	Actual expenses subject to maximum of Rs 1000/

C. Ambulance charges for transportation of Insured person to Hospital following Accident	Actual expenses subject to maximum of Rs 1000/-
D. Education Fund In the event of death, permanent total disablement i.e. 1 & 2 of Table of Benefit of the proposer that is the first Insured Person, WE will approve compensation towards Education Fund for the first two dependent children continuing their studies, upto the age of 23 years.	5% (Five percent) of C.S.I Subject to a maximum of Rs. 15000/- per child.

Optional Extension available under the Comprehensive Cover Policy:

The Policy can be extended to cover the following by payment of additional Premium:

A) Medical Expenses Extension: In consideration of payment of additional premium as shown in the Schedule, the Policy is extended to cover the medical expenses reasonably and necessarily incurred by you towards medical expenses as a result of an accident resulting in the bodily injury, death or disablement. The compensation under this extension is restricted to 10% of Capital Sum Insured or 40% of Personal Accident Claim or actual medical expenses whichever is less.

B) Hospital Confinement Allowance: Daily allowance of Rs 500/- per day to the actual number of days or 30 days, whichever is minimum, if the insured person (s) is hospitalized as a result of an accident resulting in the bodily injury, death or disablement.

The additional premium for this extension is Rs 300/- per person.

Exclusions:

1. Natural Death
2. Compensation under more than one of the benefits mentioned in Table of Benefits in respect of same period of disablement.
3. Any payment in case of more than one claim under this policy during any one period of Insurance by which our liability in that period would exceed CSI
4. Payment of compensation in respect of death or injury as a consequence of/resulting from
 - a) Committing or attempting suicide, intentional self-injury.
 - b) Whilst under the influence of intoxicants like liquor and drugs.
 - c) Drug addiction or alcoholism.
 - d) Whilst engaged in any adventurous sports and/or hazardous activities.
 - e) Committing any breach of law with criminal intent.

- f) War, Civil War, invasion, act of foreign enemies, revolution, insurrection, mutiny, military or usurped power, seizure, capture, arrest, restraint, or detainment, confiscation, or nationalization or requisition by or under the order of any government or public authority.
 - g) Ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exclusion, combustion shall include any self - sustaining process of nuclear fission.
 - h) The radioactive, toxic, explosive or the hazardous properties of any nuclear assembly or nuclear component.
5. Consequential loss of any kind and/or any legal liability
 6. Pregnancy including child birth, miscarriage, abortion or complication arising there from.
 7. Participation in any naval, military or air force operations.
 8. Curative treatments or interventions
 9. Venereal or sexually transmitted diseases.
 10. HIV and or related illness

RATING STRUCTURE

Nature of Cover		Category-Normal	Category-Heavy	Category-Very Heavy
Basic	<25	0.42%o	0.63%o	1.26%o
	>=25to<=65	0.40%o	0.60%o	1.20%o
	>65	0.46%o	0.69%o	1.38%o
Wider	<25	0.95%o	1.36%o	2.94%o
	>=25to<=65	0.90%o	1.30%o	2.80%o
	>65	1.04%o	1.49%o	3.22%o
Comprehensive	<25	1.47%o	2.05%o	Not to be covered
	>=25to<=65	1.40%o	1.95%o	Not to be covered
	>65	1.61%o	2.24%o	Not to be covered

Note: Any change in rates &/or terms may be made only after obtaining prior approval from IRDA.

*For renewal above 75 years of age, loading of 15% premium will be made.

Rating for Optional Covers:

A) Medical Expenses Extension: Policy can be extended to cover the medical expenses reasonably and necessarily incurred towards medical expenses as a result an accident resulting in the bodily injury, death or disablement. The compensation under this extension is restricted to 40% of Personal Accident Claim or actual medical expenses whichever is less .

The additional Premium for this extension is 25% of the base PA premium.

B) Hospital Confinement Allowance: Daily allowance of Rs 500/- per day to a maximum of 30 days if of the insured person (s) is hospitalized as a result of an accident resulting in the bodily injury, death or disablement.

The additional premium for this extension is Rs 300/- per person

Discount

A) Family package discount:

Family size of more than one member 10.00%

NB: Family means an Insured Person's legal spouse, dependent children, parents, mother in law, father-in-law, step or adopted children.

B) Staff discount:

Staff discount of 15% will be provided only if the business gets booked through direct channel.

Age Limit:

Entry Age

Minimum : 18 years for adult and 5 years for children

Maximum : 65 years for adult and 23 years for children.

Renewable Age

Maximum: Lifelong but with a loading of 15% above 75 years of age.

Sum Insured

Minimum Capital Sum Insured: Rs. 1, 00,000/-

Maximum Capital Sum Insured: 60 times the monthly income or 5 crs whichever is less..

Note: For salaried employee, Capital Sum Insured will be reviewed after normal retirement/voluntary retirement of the Insured or attaining of 60 years by the Insured whichever is earlier.

Enhancement of Capital Sum Insured:

Capital Sum Insured cannot be enhanced during the currency of the policy. However, at the time of renewal, enhancement of CSI may be considered after reviewing the income component of the Insured.

Policy Tenure: One Year

Installment Premium: Not applicable.

Renewal Clause: Policy will be renewed on payment of renewal premium by the Insured. However, Insurance Company may exercise their option not to renew the policy on the ground of fraud, misrepresentation or suppression of any material fact either at the time of taking policy or any time during the currency of the earlier policies or bad moral hazard.

Notice period to the policyholder in case of any revision/modification in a policy approved by IRDA: Any revision or modifications in a policy approved by IRDA shall be notified to each policyholder at least 3 months prior to the date, when such revision or modifications comes into effect. The notice shall also contain the reasons for such revision or modifications, in particular the reason for increase in premium and the quantum of such increase.

Cancellation

We may cancel this Policy on grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation by You by sending 7 days' notice in writing by recorded delivery to you at your last known address. You will then be entitled to a pro-rata refund of premium for the unexpired period of this Policy from the date of cancellation, which we are liable to pay on demand.

You may cancel this Policy by sending a written notice to us giving 7 days' notice in writing. Retention premium for the period we were on risk will be calculated on prorata basis and the balance will be refunded to you subject to the condition that no claim has been preferred on us.

Free Look Period:

On the first inception of the policy, Insured has a period of 30 days from the date of receipt of the documents to review the terms and conditions of the Policy. If the Insured disagrees to any of the terms or conditions of the Policy, he has the option to return the policy stating the reasons for his objection and he will be entitled to a refund of the premium paid, subject only to a deduction of the expenses incurred by the Insurance Company on Policy issuance and stamp duty charges. In cases where the risk has already commenced and the option of returning the policy is exercised by the Insured, the refund of the premium paid will also be subject to a deduction for proportionate risk premium for the period the Insurance Company has been on cover. No Claim shall be payable in free look Period if the Insured opts not to continue with the Cover. In case of any delay in refund, the insurer shall refund such amounts along with interest at the bank rate plus 2 percent on the refundable amount, from the date of receipt of the request for free look cancellation till the date of refund. Such interest shall be paid suo moto by the insurer.

CLAIMS SETTLEMENT PROCEDURES

- A) Upon happening of any accident and/or injury which may give rise to a claim under this policy
- The Insured will give us a notice to our call centre immediately and also intimate in writing to our policy issuing office. In case of death, written notice also of death must, unless reasonable cause is shown, be given before internment/ cremation and in any case, within one calendar month after the death, and in the event of loss of sight or amputation of limbs, written notice thereof must also be given within one calendar month after such loss of sight or amputation.
 - All certificates, information and evidence from a Medical Practitioner or otherwise required by us shall be provided by the Insured.
- B) On receipt of intimation from you regarding a claim under the policy, we are entitled to:
- to carry out examination and ascertain details and in the event of death get the post-mortem examination done in respect of deceased person.

Documents required for settlement of claims:

- Claim form.
- Doctor's report, bills in case of temporary/permanent disablement.
- Police report/post mortem report in case of accidental death.
- Leave certificate from employer in case of temporary disablement.
- Any other relevant document if any

Note : Claim will be settled latest within 15 days from the date of submission of all the relevant documents/information/clarification by the Insured failing which the Insurance Company is required to pay the interest as per Protection of Policy holders' Interests) Regulations, 2024.

(For further details please see the Policy Document)