

## MICRO – INSURANCE GRAMIN SURAKSHA BIMA

### OBJECTIVE

To provide accident insurance at an affordable cost to individuals in the rural or social sectors.

### BENEFITS UNDER THE POLICY

Personal Accident cover to Insured Person and his / her spouse. An insured may nominate another to receive payment under the policy in the event of his / her death.

### PERSONS WHO CAN BE INSURED

This Policy is available to persons between the age of 18 and 60 years who work and live in rural / social sectors.

### WHAT IS COVERED UNDER THE POLICY

Personal Accident benefits to the Insured Person shall be Rs.25,000/- or Rs.,50,000/- Benefit Table

Event	Benefit as a percentage of Capital Sum Insured (CSI)
1. Accidental Death	100% of CSI
2. Accidental Permanent Total Disablement	100% of CSI
3. Accidental total and irrecoverable loss of both eyes or loss of use of both hands or both feet; or loss of sight of one eye and loss of use of one hand or foot.	100% of CSI
4. Accidental Total and irrecoverable loss of sight of one eye or loss of use of 50% of CSI one hand or foot	

### ADDITIONAL BENEFITS ON PAYMENT OF ADDITIONAL PREMIUM

1. Dependent Child Education Benefit: On accidental death or permanent total disablement of the **Insured Person**, the policy shall pay compensation of Rs.5,000/- per dependent child below the age of 21 years (upto a maximum of two dependent children) by way of an education grant.
2. Dependent Girl Child Wedding Benefit: On accidental death or permanent total disablement of the Insured Person, the policy shall pay maximum compensation of Rs. 5,000/- for marriage of only one dependent girl child below the age of 21 years. Where the dependent girl child is less than 18 years of age, the compensation shall be in form of a bank deposit in favour of the minor girl child or her legal guardian, maturing on her attaining the age 18 years.

### EXCLUSIONS

No compensation will be paid under this policy:

- (a) Under more than one head in the Benefit Table given before for the same injury or disablement.
- (b) For death, injury or disablement (i) directly or indirectly arising out of or contributed by any preexisting disablement (ii) from intentional self injury, suicide or attempted suicide (iii) whilst under the influence of intoxicating liquor or drug (v) arising out of or resulting from breach of law with criminal intention
- (v) directly or indirectly caused by venereal disease(s), AIDS, or insanity (v) whilst engaging in aviation or ballooning or whilst mounting into, dismounting from any balloon or travelling in aircraft other than as a passenger (fare-paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world or engaging in hazardous sports of any kind whatsoever (vii) attributable directly or indirectly to war or war-like operations, ionising radiation or contamination by radioactivity from any source and nuclear weapons material.
- (c) For death or disablement directly or indirectly caused by, contributed to, or aggravated by, or prolonged by child birth or from pregnancy or as a consequence thereof.

### CLAIMS PROCESS

Claims shall be assessed and paid on the basis of the following documents required to be submitted to the Company.

## Prospectus

<u>Fatal Claims</u>	<u>Non Fatal Claims</u>	<u>Death</u>	<u>Claims</u>	<u>Due</u>	<u>to</u>	<u>Snake</u>
a. Completed Claim Form; b. FIR; c. Post Mortem Report; d. Final Report from police; e. Copies of Inquest Report; f. Statements of Gram Pradhan/ Municipal Councilor/Post Master/School Teacher; g. from Collector's Office	a. Completed Claim Form; b. FIR/Report to Police Station; c. Certificate regarding disability from a Government Hospital of a Doctor equivalent to CMO of criminal case filed by police; d. Statement of witnesses; e. Original Admission / discharge card if hospitalized; f. Investigation / Lab reports (x-ray etc.); g. If Claimant is not the spouse, succession certificate	a. Completed Post Mortem Report, c. Statements From Neighbours; d. Statement from Witness/Person who discovered the body; e. Investigation Report (may be called For the case); f. If Claimant is not the spouse, succession certificate from Collector's Office				

a. On the happening of any event which may give rise to a claim under this policy, prompt notice must be given to the Company. A written notice with full particulars of the claim must be given to the Company within one Calendar month after the event giving rise to a claim.

b. Proof to the satisfaction of the Company relating to matters on which a claim is based would need to be furnished. Any medical or other agent of the Company shall be allowed to examine the Insured Person claiming under the policy. Evidence sought by the Company shall be furnished within 14 days from the Company making a request. Claims payments pursuant to death or permanent total disablement will be settled upon delivery of the policy and / or certificate of insurance appropriately cancelled and discharged.

### PREMIUM (Exclusive of Service Tax and Education Cess): (Rs)

Insured Person	CSI = 25000	CSI = 50000
individual Insured Person	15	30
With Dependent Child	20	35
Education benefit		
With Dependent Child	20	35
Wedding Benefit With both additional benefits	30	45

### PAYMENT OF COMPENSATION

Compensation under the policy shall be paid by cheque / demand draft favouring the Insured Person or the nominee as the case may be.

## RENEWALS

This policy shall ordinarily be renewable for life only by mutual consent except for grounds such as mis-representation, fraud, moral hazard or non co-operation by the Insured and subject to payment in advance of the total premium at the rate in force at the time of renewal and subject to the policy is renewed within the Grace period of 30 days from date of Expiry. Unless renewed as herein provided, this policy shall automatically terminate at the expiry of the period for which premium has already been paid

### Portability:

Any Insured Person in the policy has the option to migrate to any health insurance policy available with us at the time of renewal subject to underwriting with all the accrued continuity benefits such as cumulative bonus, waiver of waiting period etc. provided the policy has been maintained without break as per portability guidelines.

## Cancellation

The Policyholder may terminate this Policy any time by giving Us written notice. The cancellation shall be from the date of receipt of such written notice. If no claim has been made under the policy, then We will refund premium in accordance with table below

PERIOD ON RISK RATE OF PREMIUM TO BE CHARGE – Annual Policy	
Upto One Month	¼ of the annual rate
Upto Three Months	½ of the annual rate
Upto Six Months	¾ of the annual rate
Exceeding Six Months	Full annual rate

The Company reserves the right to cancel the policy on grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation of the insured without any refund of premium.

## Section 41 of Insurance Act1938 (Prohibition of Rebates):

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 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 prospectus or tables of the insurers.
2. Any person making default in complying with the provision of this section shall be punishable with fine which may extend to Rs. 10 Lakhs.