20 YEARS Growing Stronger

SHRIRAM Life Insurance
YOUR PARTNER FOR PROSPERITY
associated with Sanlam group

YOU STEP UP FOR YOUR FAMILY **NOW STEP UP YOUR COVER**

Shriram Life STEP UP RIDER

A Non-linked Non-participating pure term insurance rider (128B033V01)



BENEFITS

- Life Cover Increases Every Year
- Comprehensive Death Benefit
- No Additional Underwriting
- Affordable Premiums

As your financial responsibilities grow be it family needs, inflation, or future goals a fixed life cover may not be enough.

The **Shriram Life Step Up Rider (128B033V01)** is designed to address this evolving need by automatically enhancing your life cover every year. This ensures your protection keeps pace with your life stage, offering greater financial security without requiring a new policy or manual upgrades. It's a smart way to future-proof your coverage while staying committed to your long-term goals.

KEY BENEFITS

Life Cover Increases Every Year
Your life cover increases every year ensuring your protection grows as your responsibilities do.

Comprehensive Death Benefit
In case of an unfortunate demise during the rider term, the enhanced rider sum assured is paid to your nominee, offering stronger financial support when it matters most.

RIDER ELIGIBILITY

Eligibility Criteria	Limits
Age at Entry	**Minimum:** 18 years (age last birthday) **Maximum:** 65 years (age last birthday)
Maximum Age at Maturity	70 years (age last birthday)
Policy Term	**Minimum:** 5 years **Maximum:** 52 years
Premium Payment Term	**Regular Pay -** Same as Policy Term **Limited Pay -** 5 to 51 years **Single Pay -** Single
Minimum Sum Assured	₹ 1,500
Maximum Sum Assured	No Limit. Subject to board approved underwriting policy. However, the rider sum assured shall not exceed the sum assured under the base policy.

Note: *Premium payment term and policy term to be same as base plan (or lesser in case of whole life)*

Benefits under the plan

Death Benefit

In case of death of the life assured during the rider cover term, rider sum assured at the time of death is payable to the nominee, provided the rider is in-force

Maturity Benefit

No maturity benefit is payable.

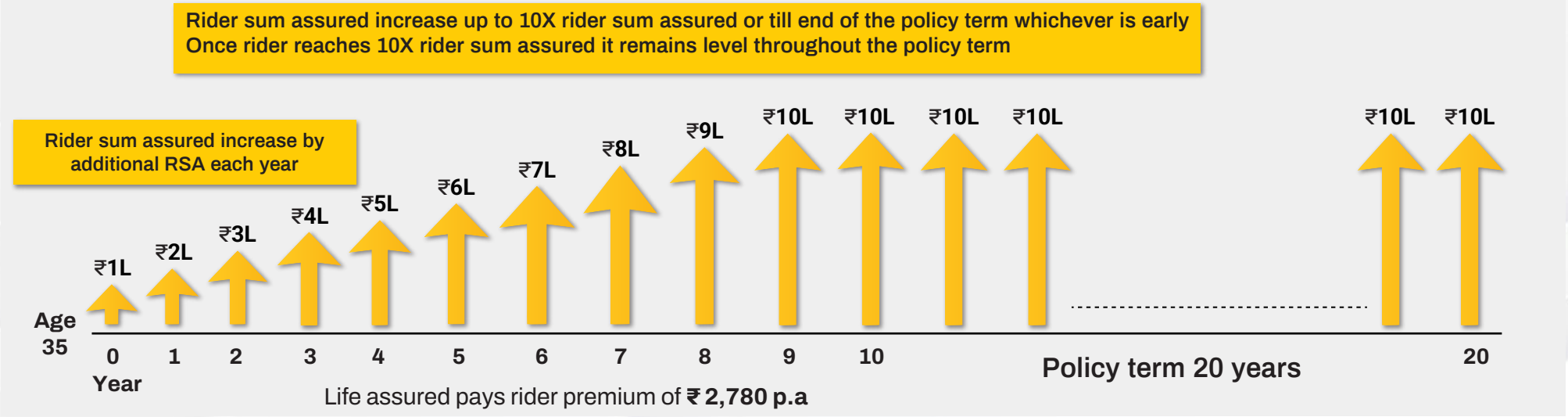
The rider benefit will cease immediately if the base plan is terminated or discontinued. The rider benefit will also cease when a claim is paid.

Rider Structure

The rider cover starts at chosen rider sum assured and increases by additional one rider sum assured each year, up to a maximum of 10 times of rider sum assured or till the end of policy term whichever is early. Once the rider cover reaches 10 times of rider sum assured during policy term, the cover remains level for the rest of the policy term at 10 times of rider sum assured.

Policyholder can opt the rider at inception or at any policy anniversary during the policy term. The outstanding policy term must be at least 5 years in case of existing policies.

Ajay, aged 35, chooses a base sum assured of ₹10,00,000 and opts for a rider sum assured equal to 10% of the base sum assured. In the unfortunate event of Ajay's demise during the policy term, the nominee will receive the enhanced sum assured as the benefit.



Terms and Conditions

Grace period
Grace period under the rider will be as per the base policy.

Paid up Value
Rider cannot be made paid up separately from base plan. No paid up benefit is payable under the rider.

Cancellation Value
Cancellation value is available.

Limited Premium Policies: The policy is eligible for cancellation value on payment of at least two years' premiums. The cancellation value is
60% of total premiums paid X (1- No of months elapsed / Policy term in months)

Single Premium Policies: The cancellation value is
70% of single premium paid X (1- No of months elapsed / Policy term in months)

The cancellation value is payable on surrender of base policy. In case of death of life assured if the base policy is in paid-up state, the cancellation value shall become payable along with the paid–up death benefit.

Revival
Rider cannot be revived separately from base plan and revival procedure will be as per base policy.

Loan
Not available under the rider

Suicide Exclusion
In case of death due to suicide within 12 months from the date of commencement of risk under the rider or from the date of revival of the rider, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 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.

Minor Lives
If the life assured is a minor at the time of base policy inception, the rider can be chosen on attaining majority.

Tax Benefits
Tax benefits may be available as per prevailing tax laws. Tax benefits are subject to changes according to the tax laws from time to time; Please consult your tax advisor for details.

Taxes (GST)
Premiums are exclusive of taxes.
All Premiums are subject to applicable taxes, cesses and levies which shall be paid by you along with the Premium. If any additional Taxes/Cesses/Levies are imposed by any statutory or administrative body of this country under this Policy, we reserve the right to claim the same from policyholder.

Fraud or Misstatement
In case of fraud or misstatement, action shall be initiated in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time.

Grievance Redressal
At Shriram Life, our customers are our top priority. We pride ourselves

on being a service-oriented company that responds quickly to your needs. We understand that there may be times when things don't go as expected, but rest assured, we're here to help. We offer an accessible and responsive mechanism for addressing your grievances and suggestions. You can always reach us at:

Toll-Free Numbers: 1800-103-6116
Email: customercare@shriramlife.in
Grievance Redressal Officer: 040-23009400
Email: grievance.redressal@shriramlife.in
For more touchpoints and details, visit
https://www.shriramlife.com/services/grievance-redressal

Important Sections of Insurance Act Prohibition of Rebates - Section 41 of the 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 prospectuses, or tables of the insurer. Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bonafide insurance agent employed by the insurer. Any person making default in complying with the provisions of this section shall be liable for penalty which may extend to ten lakh rupees.

Section 45 of the Insurance Act, 1938 as amended from time to time

1. No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud. Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.
3. Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
4. A policy of life insurance may be called in question at any time

within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

5. Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

About the Company

With a pan-India presence and over 500+ offices, Shriram Life is your trusted partner for prosperity. At Shriram Life, we strive to provide our customers with elegant solutions tailored to individual needs.

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For further assistance you can contact us in the following ways:

Visit your nearest branch office for details.
List of our branches is available on our website www.shriramlife.com

Call our toll free number : 1800 103 6116

Phone : +91 40 23009400 (Board)

Mail us at customercare@shriramlife.in

Write to Shriram Life Insurance Company Limited
Plot No. 31-32, 5th Floor, Ramky Selenium,
Financial District, Gachibowli, Hyderabad,
Telangana – 500032.

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For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding a sale.
*Provided all the premiums are paid and the policy is in force

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