

Shriram Life Pradhan Mantri Jeevan Jyoti Bima Yojana is a non linked and non participating one year renewable group term insurance plan offering life insurance cover for individuals having savings bank accounts with any bank

The groups eligible for this product

·Savings Bank Account holders of any Bank

Eligibility Criteria

The savings bank account holder of the participating banks aged between 18 years (completed) and 50 years (age nearer birthday) and who have given the consent to join the scheme during the 'enrollment period' are eligible to join the scheme. Aadhar would be the primary KYC for the bank account

Plan at a Glance

Eligibility Conditions	Limit
Minimum Age at Entry	18 years age last birthday
Maximum Age at Entry	50 years age last birthday
Maximum Age at Maturity	55 years age last birthday
Policy Term	1 year annually renewable
Minimum Sum Assured	Rs 200000 per member
Maximum Sum Assured	Rs 200000 per member
Minimum / Maximum Premium	Rs 330/- per member
Premium Pay frequency	Yearly
Minimum Group Size	50

Eligibility

(a) During Enrollment Period : The Savings Bank Account holders who are aged between 18 years completed and 50 years (completed) and who have given the consent to join the scheme.

After Enrollment period: The Savings Bank Account holders who are aged between 18 years completed and 50 years (completed) and who have given the consent to join the scheme along with self-declaration of good health.

(b) No member shall withdraw from the scheme while he is still an eligible member satisfying the conditions of eligibility described above, until a letter is received from him in writing by the Branch of the Bank he originally enrolled in as a member, expressing his intent to withdraw from the scheme. Such a withdrawal will be effective from the next renewal date.

Benefits to the Members of the Group

• Death Benefit:

If the member dies, the sum assured will be paid to the nominee /legal heir as applicable.

The benefits not available under this Policy are Surrender Benefit, Loans and Maturity Benefits.

Evidence Of Health:

Satisfactory evidence of health as required by the Company shall be furnished by every eligible member, at the time of his entry into the Scheme, after the 'Enrollment Period', as incorporated in the "Consent-cum-Declaration Form" for joining the scheme

Renewal of the policy

If the renewal premium is not paid before the end of grace period, the policy will lapse. The lapsed policy can be renewed by payment of the premium within the policy term of one year along with other requirements as per the Company's Board approved underwriting policy.

Free Look Period

If policyholder is not satisfied with the 'Terms and Conditions' of the policy, the policy can be returned to the company with reasons for cancellation within 15 days /30 days if the plan is sold through distance marketing, of receipt of the policy document. The company will refund the premium after deducting the proportionate risk and rider premiums for the period the company has provided cover, stamp duty paid and medical expenses if any, incurred. Distance marketing entails the sale of the product through all means like e-mails, telephones except through personal interaction.

Forfeiture regulation

In case of fraud or misrepresentation by the Group Policyholder in respect of any information or declaration, the policy monies payable if any, shall be subject to the fraud or misrepresentation being established by Shriram Life Insurance Company Ltd in accordance with the section 45 of the Insurance Act 1938 as amended from time to time.

Further that any statement is found wrong or untrue averment on the basis of which the benefits or assurances have been affected on the life of any member shall render void the particular assurances by Shriram Life Insurance Company Ltd subject to section 45 of the Insurance Act 1938 as amended from time to time.

Section 41 of the insurance Act, 1938 as amended from time to time:

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out, renew, or continue an insurance contract 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 rebates as may be allowed in accordance with the published prospectus or tables of the insurer.

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

About the Company

With a pan India presence with over 400 branches, Shriram Life is your trusted partner for prosperity. At Shriram Life we strive to provide our customers with elegant solutions tailored to individual needs.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

IRDAI clarifies to public that

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums
- IRDAI does not announce any Bonus

Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

For further details, please contact our nearest office



Shriram Life Insurance Co. Ltd.

Plot No. 31 & 32, 5th Floor, Ramky Selenium, Beside Andhra Bank Training Centre
Financial District, Gachibowli, Hyderabad - 500 032.

Phone: +91 40 23009400 (Board) Web: www.shriramlife.in



Toll Free No : 1800 3000 6116



Online Payments : Make your payments online at 'www.shriramlife.in'
Simple and Secure...

Insurance is the subject matter of solicitation
IRDAI Regn No. 128

SHRIRAM LIFE

Pradhan Mantri Jeevan Jyoti Bima Yojana

UIN - 128G058V01



Pradhan Mantri
Jeevan Jyoti Bima Yojana

