

# HERE'S YOUR PROTECTION SHIELD AGAINST PERSONAL ACCIDENT

INTRODUCING

**SARAL SURAKSHA BIMA, CHOLA**



Saral Suraksha Bima is a Personal Accident Insurance policy intended to compensate for any financial loss caused by an accident which results in loss of life or injury.

## BENEFITS



Cover offered on Individual and Family basis



Wider Sum Insured options upto ₹5 Crores



Three optional benefits to choose from



Entry age from 3 months to 70 years



Flexible premium payment options



No third party administrator. Direct claim settlement



Lifelong Renewability

## MEMBERS ELIGIBLE FOR COVER



Self, spouse, parents and parents-in-law 18 - 70 years



Dependent children up to 303 months - 25 years

Note: If the child is above 18 years of age is financially independent, he or she shall be ineligible for coverage in the subsequent renewals.

## TYPES OF SUM INSURED



### Individual Sum Insured

- Each covered person will have an independent Sum Insured.
- Coverage of self / proposer is mandatory under the policy.



### Family Sum Insured

- The chosen Sum Insured will apply to each family member separately.
- Coverage of self / proposer is mandatory under the policy.

## POLICY PERIOD



- Policy shall be offered for a term of one year.



## COVERAGE AND SUM INSURED OPTIONS

Type of Cover	Coverage	Benefit	Sum Insured (in ₹)
Base Cover (Mandatory)	Death	Lumpsum Benefit equal to 100% of Sum Insured	₹2,50,000 upto ₹1 Crore in multiples of ₹50,000/-, 2,2.5,3,4,5 Crores
	Permanent Total Disablement (PTD)		
	Permanent Partial Disablement (PPD)	Lumpsum Benefit as a % of Sum Insured as per the PPD table	
Optional Cover (on payment of additional premium)	Temporary Total Disablement (TTD)	Lumpsum Benefit of 0.2% of base SI per week till the insured is able to return to duty benefit upto 100 weeks	0.2% of base SI per week, upto 100 weeks
	Hospitalisation expenses due to accident	Indemnification of medical expenses incurred on hospitalisation due to accident upto 10% of base SI	Max of 10% of base SI
	Education Grant	Fixed benefit of 10% of the base Sum Insured to the eligible dependent children, who is a full time student in the event of admissible claim under AD or PTD	10% of base SI, per child
Renewal benefits	Cumulative Bonus (CB)	Base Sum Insured (excluding Cumulative Bonus) increase of 5% for each claim free year, subject to maximum of 50% of base SI	5% increase in base SI subject to a max of 50%

Note:

- The base sum insured chosen and cumulative bonus, if any, is applicable cumulatively for all the three base covers, i.e. Death, Permanent total disability and Permanent Partial Disability. That is there is a single Sum Insured for all the three covers namely, Death, Permanent total disability and Permanent Partial Disability.
- The benefits payable under each of the optional covers i.e. Temporary Total Disablement, Hospitalisation expenses due to accident, Education Grant are independent and over and above the base Sum Insured.
- Claim admissibility under the optional covers “Temporary total disablement” and “Hospitalization due to accident” is independent of claim admissibility under the base covers.
- The cumulative bonus is applicable only in respect of base covers of Death, PTD and PPD.



## SUM INSURED ELIGIBILITY

The Sum Insured eligibility would be guided as per the following tables:

Members	Sum Insured eligibility
Earning Members	Upto 10 times of the annual income
Non-Earning Members	
Spouse	50% of Self SI
Parents / Parents in Law	25% of Self SI
Children	10% of Self SI

Member covered	Earning / Non-Earning	Sum Insured
Self	Earning - Annual Income – ₹ 10 Lakhs	₹10 Lakhs * 10 times= ₹1 Crore. Insured can opt SI upto a maximum of Rs 1 Crore
Spouse	Non-Earning	₹ 50 Lakhs (= ₹ 1 Crore * 50%)
Child-1	Non-Earning	₹ 10 Lakhs (= ₹ 1 Crore * 10%)
Parent-1	Non-Earning	₹ 25 Lakhs (= ₹ 1 Crore * 25%)

## PREMIUM PAYMENT OPTIONS



Monthly  
Payment  
Mode



Quarterly  
Payment  
Mode



Half-yearly  
Payment  
Mode



Annual  
Payment  
Mode

## PREMIUM ILLUSTRATIONS

( Premium in Rs. Excl GST)

(The below are only premium illustrations for the respective Sum Insured / type of cover mentioned.

The Premium will vary as per the Sum Insured and coverages opted)



Individual Cover									
Sum Insured in ₹	₹5L	₹7.5L	₹10L	₹15L	₹20L	₹25L	₹50L	₹75L	₹1Cr
Premium per person - (only base covers)	483	725	967	1,450	1,933	2,417	4,833	7,250	9,667
Premium per person - (base + optional covers)	649	940	1,232	1,842	2,425	3,008	5,933	8,955	11,870

Family Cover					
Family members	Self, Spouse, Parent 1, Child 1, Child 2				
Covers opted	Base Cover + Total Temporary Disablement + Hospitalisation expenses due to Accident + Education Grant				
Earning members(s)	Self				
Insured member	Base Sum Insured	Premium for Base Cover	Premium for Total Temporary Disablement	Premium for Hospitalisation	Premium for Education Grant
Self	2,00,00,000	19,334	1,950	211	4,068
Spouse	1,00,00,000	9,667	-	211	-
Parent 1	50,00,000	4,834	-	211	-
Child 1	20,00,000	1,933	-	93	-
Child 2	20,00,000	1,933		93	
		37,701	1,950	819	4,068
Total Premium( in ₹)		44,538			
Family discount @ 7.50%		3,340			
Total Premium (in ₹) after discount - Excl of GST		41,198			



## DISCOUNTS

Family size discount	
Size of the Family	Discount (%) on premium
1 member	0%
2 members	5.00%
3 to 5 members	7.50%
> 5 members	10.00%

## LOADING

Loading for mode of premium payment	
Instalment Frequency	Percentage Loading on net premium arrived
Monthly	4%
Quarterly	3%
Semi-Annually	2%

## FREE LOOK PERIOD

Every policyholder of new individual health insurance policies, except for those policies with tenure of less than a year, shall be provided a free look period of 30 days beginning from the date of receipt of policy document, whether received electronically or otherwise, to review the terms and conditions of such policy and to return the same if not acceptable.

Free Look Period shall not be applicable on renewals or at the time of porting/migrating the policy.

If the insured has not made any claim during the Free Look Period, the insured shall be entitled to

- A refund of premium paid less any expenses incurred by the company on medical examination of the insured person and the stamp duty charges, where the risk has not commenced or
- Where the risk has already commenced and the option of return of the policy is exercised by the



insured person, a deduction towards the proportionate risk premium for period of cover, expenses if any incurred by the Company on medical examination of the policyholder and stamp duty charges or

- iii. Where only a part of the insurance coverage has commenced, such proportionate premium commensurate with the insurance coverage during such period, expenses if any incurred by the Company on medical examination of the policyholder and stamp duty charges.

## CANCELLATION

- a. A 15-day written notice is required for cancellation by either parties.
- b. In case of cancellation by the insured, we will retain premium as per the short period scales applicable as on date of cancellation.

## RENEWAL

The policy shall ordinarily be renewable except on the grounds of fraud, misrepresentation by the insured person.

- i. The Company shall endeavor to give notice for renewal. However, the Company is not under obligation to give any notice for renewal.
- ii. Request for renewal along with requisite premium shall be received by the Company before the end of the policy period.
- iii. At the end of the policy period, the policy shall terminate and can be renewed within the Grace Period of 30 days to maintain continuity of benefits without break in policy. Coverage is not available during the grace period.
- iv. No loading shall apply on renewals based on individual claims experience.

## POSSIBILITY OF REVISION OF THE PREMIUM RATES

The company may revise or modify the premium rates with prior approval of the Product Management Committee of the Company.

## CLAIMS PROCESS

- a. Claims intimation to be provided within 30 days of the happening of the event or occurrence.
- b. Claims can be registered at any time through our dedicated 24-hour Toll free helpline 1800 208 9100.



## AUTOMATIC TERMINATION

The policy shall automatically terminate upon the Insured Person's death or payment of 100% Sum Insured. However, the cover shall continue for the remaining Insured Persons till the end of Policy Period.

## MAJOR EXCLUSIONS



Participation in hazardous /adventures sports such as skydiving, rock climbing, rafting etc



War & war like occurrence or invasions, hostilities, civil war etc



Wilful participation in an illegal act/violation of law



Loss sustained/contracted due to insured being under influence of liquor/drugs



Intentional self-injury

(For complete list of exclusions, please refer the policy wordings)



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CIN: U66030TN2001PLC047977 | IRDA Regn. No.123 | UIN: CHOPAIP21612V012021 | CMS/HEALTH/SARALSURAKSHA/BROCHURE/ENG/3763/JUNE2024

SARAL SURAKSHA BIMA, CHOLA | UIN: CHOPAIP21612V012021

