Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

Bajaj Allianz Life Insurance Company Limited
Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
Part A
FORWARDING LETTER

Name of the Policyholder _____

Address _____

Dear _____

Sub: Issuance of the Policy under application for the life insurance policy towards Regular Premium Payment Endowment plan dated <XXX>.

We would like to thank you for investing your faith in us. Your policy requires Regular Premiums to be paid for <XX> years.

Please find enclosed herewith your Policy Document, a copy of the Proposal Form and documents mentioned herein below, based on which your Insurance Policy has been issued. This Policy is issued subject to section 45 of the Insurance Act, 1938, as amended from time to time.

Document Type	Specification of Documents provided	Identification No.
Proposal Form	Proposal Form	
Age proof		
Identity Proof		
Address Proof		

Within fifteen (15) days of the receipt of this Policy and thirty (30) days in case of electronic Policy and Policy obtained through distance mode, you have the option to review the terms and conditions of the Policy and if you disagree to any of the terms and conditions, you have an option to return the Policy stating the reasons for your objections. You shall be entitled to a refund comprising of all Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium and Rider Premium, if any, for the period the Life Assured was provided cover and the expenses incurred by the Company on account of medical examination and stamp duty.

For any queries kindly write to us at the below mentioned address and we assure and strive to provide you the best of services.

Authorised Signatory

Head- Underwriting

_____

FOR BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.

Your Policy Servicing Branch Address: Bajaj Allianz Life Insurance Company Limited
<XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX>
<XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX>
Toll Free Numbers: <XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX>

Sales Representative Details

Name		Code	
Address			
Phone Number		e-Mail Id	

Disclaimer: In case of dispute, English version of policy document shall be final and binding.

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

PREAMBLE

The Company has received a Proposal Form, declaration and the first Premium from the Policyholder / Life Assured as named in this Schedule. The said Proposal Form and declaration along with any statement, report or other document leading to the issue of this Policy and referred to therein having been accepted and agreed to by the Company and the Policyholder as the basis of the contract of insurance, both parties to the assurance contract do hereby further accept and affirm that the Policy, in consideration of and subject to due receipt of subsequent Premiums as set out in the Schedule, with all its parts (Policy Document, Annexures and Endorsements, if any) shall be subject to the terms and conditions as contained in this Policy.

This Policy is issued on the basis of the information given and declaration made by the Policyholder in the Proposal Form, which is incorporated herein and forms the basis of this Policy.

Schedule
Participating Non Linked Monthly Income Endowment Plan
Regular Premium

Name of the Policyholder _____

Address _____

Address _____

Pin code _____

Gender		Date of Birth	
Age at Entry		Age	

Policy No.		Product Name	Bajaj Allianz Life Flexi Income Goal
Policy			
Product Code		Variant	Variant 2: Enhanced Benefit
Unique Identification No:	116N162V02	Policy Commencement Date	
Policy Term		Date of Commencement of Risk	
Premium Paying Term		Regular Premium* (₹)	
Premium Payment Frequency		Extra Premium* (₹)	
		Maturity Date	
Due Dates of Regular Premium		Due Date of Last R egular Premium	

Regular Premium and Extra Premium are the total w.r.t. the Single Life or Joint Life, as applicable

Regular Premium includes any Extra Premium and Rider Premium, but excludes applicable GST & cess.

If the Policy is Single Life or Joint Life:

Name of the Life Assured / Primary Life Assured _____

Address _____

Address _____

Pin code _____

Date of Birth		Gender	
Age		Age	
Regular Premium* (₹)		Extra Premium (₹)	
Guaranteed Lump-Sum - I (GLS-I) (₹)		Guaranteed Death Benefit	105% of Total Premium paid
Guaranteed Monthly Income (GMI) (₹)		Death Benefit	Sum Assured on Death w.r.t. Life Assured/Primary Life Assured +Attached Compound Reversionary Bonus + 105% of AGMI if any +105% of AGLS – I if any, + Terminal Bonus, (if any)
GMI Period			
Maturity Benefit	Sum Assured on Maturity + Attached Compound Reversionary Bonus, if any, + AGMI, if any, + AGLS – I if any, +Terminal Bonus, if any.	Guaranteed Lump-Sum-ll (GLS-II) (₹)	
		Sum Assured on Maturity	Guaranteed Lump-Sum-II

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan

UIN : 116N162V02

* Regular Premium includes any Extra Premium and Rider Premium, but excludes applicable GST & cess.

Note: Detail in the table above are w.r.t. the Life Assured or the Primary Life Assured, as applicable.

If the Policy is Joint Life:

Name of the Spouse _____

Date of Birth		Gender	
Age		Age	
Regular Premium* (₹)		Extra Premium (₹)	
Sum Assured w.r.t. Spouse (₹)		Death Benefit	
		Maturity Date	Nil

* Regular Premium includes any Extra Premium and Rider Premium, but excludes applicable GST & cess.

Note: Detail in the table above are w.r.t. the Spouse only.

Additional Benefit Riders:

Additional Rider Benefits / UIN	Name of the Rider Life Assured	Date of Commencement of Rider	Rider Premium Paying Term	Rider Term	Rider Maturity Date	Sum Assured	Rider Premium
Bajaj Allianz Accidental Death Benefit Rider / (UIN: 116B034V02)							
Bajaj Allianz Accidental Permanent Total/Partial Disability Rider / (UIN: 116B036V02)							
Bajaj Allianz Critical Illness Benefit Rider/ (UIN: 116B035V02)							
Bajaj Allianz Family Income Benefit Rider/ (UIN:116B037V02)							
Bajaj Allianz Waiver of Premium Benefit Rider/ (UIN: 116B031V02)							

TOTAL REGULAR PREMIUM PAYABLE FOR SELECTED PREMIUM PAYMENT FREQUENCY: ₹ [_____]

In Words: Rupees …………………………………………………………………..Only

Details of the Nominee

Nominee(s) Name	Nominee(s) Age(s)	Percentage Share	Relationship to the Life Assured	Appointee Name [in case the Nominee(s) minor(s)]	Appointees Relationship to the Nominee

Sales Representative Details

Name		Code	
Address			
Phone Number		e-Mail Id	

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

If any of the information given above or in the Proposal Form is incorrect, we request you to kindly send back the whole set-of documents to the Company citing the error/mistake.

To whom the Benefits are Payable: The Benefits are payable to the Claimant, limited at all times to the monies payable under this Policy.

The Policy shall be subject to and governed by the terms of the Policy Document along with the Schedule contained herein and endorsements, if any, made from time to time, and all these shall together form a single agreement

All taxes, including GST and cess, either existing or those that may apply in future (including enhancements of existing taxes) will be charged extra. Payment of such taxes shall be the responsibility of the Policyholder.

Bajaj Allianz Life Insurance Company does not provide any warranty or assurance that the Policyholder will be, by virtue of purchasing this Policy, eligible for any income tax or other tax rebate or relief. Policyholder is advised to seek independent opinion for income or other tax rebate or relief.

Signed on behalf of Bajaj Allianz Life Insurance Company Limited for Policy No. _____

| Affix |
| Stamp |
| (₹) |

Issued on

Authorised Signatory:

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

Part B
DEFINITIONS & ABBREVIATIONS

This Policy is issued on the basis of the information given and declaration made by the Policyholder in the Proposal Form and other declaration, which is incorporated herein and forms the basis of this Policy. The following terms shall have the meaning assigned to them below. The singular includes the plural and references to the male include the female where the context so permits.

1) Definitions and Abbreviations:

a. "Accumulated GMI" means, if the Policyholder decided to accumulate all or any GMI in the Policy, the amount of GMI including the Investment Return available in the Policy at a point of time. This can include even the Paid up GMI

b. "Age" means age as at last birthday.

c. "AGMI" means Accumulated GMI.

d. "AGLS – I" means Accumulated Guaranteed Lump-Sum -I .

e. "Accumulated Guaranteed Lump-Sum - I" means the amount of GLS-I accumulated in the policy including the Investment Return.

f. "Annualised Premium" means the total amount of Regular Premiums payable in a Policy Year chosen by the Policyholder, as specified in the Schedule w.r.t. the Life Assured or Primary Life Assured (in a Joint Life Policy). In this calculation any Extra Premium, Rider Premium and applicable taxes are excluded.

g. "Business Day" is the common working day of the Corporate Office of the Company.

h. "Claimant" means the Life Assured (if alive) or Policyholder (if different from the Life Assured) or the assignee or the Nominee or the legal heirs of Policyholder/Nominee(s) to whom the Policy benefit will be payable.

i. "Company" refers to BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.

j. "Compound Reversionary Bonus" is a regular bonus expressed as a rate of the Sum Assured added to the Policy at the end of each Policy Year, based on the rates of Compound Reversionary Bonus declared by the Company at the end of the previous Financial Year.

k. "Date of Commencement of Risk" means the date specified in the Schedule (unless the Policyholder is informed otherwise by the Company) from which the risk cover of the Life Assured commences under the Policy.

l. "Death Benefit" is the benefit payable on the death of the Life Assured as mentioned in the Schedule. The details are as given in Section 4a) below.

m. "Financial Year" means the year starting from 1st April of a year and ending on 31st March of the next year.

n. "GLS-I" is the Guaranteed Lump-Sum - I.

o. "GLS-II" is the Guaranteed Lump-Sum - II.

p. "GMI" is the Guaranteed Monthly Income.

q. "GMI Period" is the period from the end of the Premium Paying Term to the Policy Term.

r. "Goods and Service Tax" is charged based on type of policy communication address of Policyholder. This may change subject to change in rate/state in address of the Policyholder as on date of adjustment.

s. "Grace Period" means a period of fifteen (15) days for a monthly Premium Payment Frequency and thirty (30) days for other than monthly Premium Payment Frequency, from the due date of the Regular Premium payment.

t. "GST" means Goods and Service Tax.

u. "Guaranteed Death Benefit" is 105% of the Total Premiums Paid, and received w.r.t. the Life Assured/Primary Life Assured, as on the date of death of the Life Assured/Primary Life Assured.

v. "Guaranteed Lump-Sum" are
i. The benefit equivalent to 50% of the Sum Assured payable at the end of Premium Paying Term, and referred to as Guaranteed Lump-Sum - I, and
ii. The benefit equivalent to 100% of the Sum Assured payable on the Maturity Date as part of the Maturity Benefit and referred to as Guaranteed Lump-Sum - II,.
The details are as given in Section 4b i) and Section 4c) below.

w. "Guaranteed Monthly Income" is an amount as mentioned in the Schedule, which is payable at the beginning of every month after the Premium Paying Term and till the end of the Policy Term, subject to Life Assured being alive. "IRDAI" means the Insurance Regulatory and Development Authority of India.

x. "Investment Return" means, if the Policyholder decided to accumulate (i) all or any GMI under the Policy or (ii) GLS- I under the policy, the additional amount that shall be added respectively to the (i) Accumulated GMI (including Paid up GMI) and/or (ii) Accumulated GLS- I, at the end of Policy Year, based on the rate of Investment Return declared by the Company at the end of the previous Financial Year.

y. "Joint Life Policy" means a Policy in which there are two (2) lives assured – the Primary Life Assured and the Spouse.

z. "Life Assured" means the person named as the Life Assured in the Schedule, whose life is assured under this Policy.
Apart from the Single Life Policy, wherever it is applicable and to the extent applicable, this terminology shall include the Primary Life Assured and/or the Spouse.

aa. "Maturity Benefit" is the benefit payable on the Maturity Date. The details are as given in Section 4c) below.

bb. "Maturity Date" means the date specified in the Schedule on which the Maturity Benefit as per Section 4c) below shall become payable to the Policyholder.

cc. "Nominee" means the person who has been nominated in writing to the Company by the Policyholder, who is entitled to receive the Death Benefits under the Policy, as mentioned in Section 4a) below.

dd. "Paid up GLS-I" is the reduced value of the GLS-I arrived at by multiplying the GLS-I with the proportion of the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy and shall be attached to the Policy at the end of specified period, as per the details in Section 4b below.

ee. "Paid up GLS-II" is the reduced value of the GLS-II arrived at by multiplying the GLS-II with the proportion of the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy and shall be attached to the Policy at the end of specified period, as per the details in Section 4c below.

ff. "Paid up GMI" is the reduced value of the GMI arrived at by multiplying the GMI with the proportion of the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy. The Paid up GMI shall be payable at the beginning of every month after the Premium Paying Term and till the end of the Policy Term, as long as the Life Assured/Primary Life Assured is alive.

gg. "Paid up Sum Assured on Death" is the reduced value of the Sum Assured on Death arrived at by multiplying the Sum Assured on Death with the proportion of the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy.

hh. "Paid up Sum Assured" is the reduced value of the Sum Assured arrived at by multiplying the Sum Assured with the proportion of the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy.

ii. "Policy" means the arrangements established by the Policy Document.

jj. "Policy Anniversary" means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.

kk. "Policy Commencement Date" means the date of commencement of the Policy as specified in the Schedule.

ll. "Policy Document" means this Policy wording and that of the Additional Rider Benefits, if any, the Schedule (which is attached to and forms part of this Policy and includes any Annexure or endorsement to it and, if more than one, then, the latest in time) and the Proposal Form.

mm. "Policyholder" means the adult person named in the Schedule who has concluded the Policy with the Company.

nn. "Policy Term" means the period between the Policy Commencement Date and the Maturity Date, as specified in the Schedule.

oo. "Policy Year" means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.

pp. "Premium Payment Frequency" is a regular time interval as specified in the Schedule, at which the Regular Premium is payable during the Premium Paying Term.

qq. "Premium Paying Term" means the period specified in the Schedule during which the Regular Premium is payable.

rr. "Primary Life Assured" means the person named as the Primary Life Assured in the Schedule, whose life is assured under this Joint Life Policy.

ss. "Proposal Form" means the Policyholder's statements in the proposal for this Policy submitted by or on behalf of the Policyholder along with any other information or documentation provided to the Company prior to inception.

tt. "Regular Premium" means the amount exclusive of applicable taxes, if any, payable by the Policyholder under the Policy at regular intervals during the Premium Paying Term, in amount and at the Premium Payment Frequency, both, as specified in the Schedule.
i. The terminology is applicable even in a Policy where the Premium Paying Term is less than the Policy Term.
ii. The Regular Premium includes any Rider Premium and any Extra Premium.
iii. In a Joint Life Policy, the Regular Premium is total of the Regular Premium w.r.t. Primary Life Assured and the Regular Premium w.r.t. Spouse.

uu. "Regular Premium w.r.t. Primary Life Assured" shall mean the amount, as mentioned in the Schedule, which is payable w.r.t. the Primary Life Assured under this Joint Life Policy.

vv. "Regular Premium w.r.t. Spouse" shall mean the amount, as mentioned in the Schedule, which is payable w.r.t. the Spouse under this Joint Life Policy.

ww. "Revival Period" means the period of five (5) consecutive years from the date of first unpaid Regular Premium, during which the Policyholder is entitled to revive the

Policy which was discontinued due to non-payment of Regular Premium.

xx. "Single Life Policy" means a Policy in which there is only one (1) life assured – the Life Assured.

yy. "Spouse" means the person named as the Spouse in the Schedule, whose life is assured under this Joint Life Policy.

zz. "Sum Assured" is the amount as specified in the Schedule under the Policy w.r.t. the Life Assured/Primary Life Assured.

aaa. "Sum Assured on Death" is the amount payable on the death of the Life Assured / Primary Life Assured, as specified in the Schedule under the Policy and is the higher of:
(i) 10 times the Annualised Premium or (ii) Sum Assured

bbb. "Sum Assured on Maturity" is as specified in Schedule.

ccc. "Sum Assured w.r.t. Spouse" is the amount as specified in the Schedule under the Joint Life Policy, and will be w.r.t. the Spouse.

ddd. "Surrender Benefit" means the benefit, if any, payable on the surrender of the Policy. The details are as given in Section 8 below.

eee. "Survival Benefit" means the benefit payable on survival of the Life Assured/Primary Life Assured. The details are as per Section 4b) below.

fff. "Terminal Bonus" is the amount of bonus that will be attached with the Policy, based on the rates of Terminal Bonus declared by the Company at the end of previous Financial Year.

ggg. "Total Premiums Paid" means the total of all Regular Premiums received by the Company w.r.t. the Life Assured or Primary Life Assured, excluding any Extra Premium, Rider Premium and taxes.

hhh. "w.r.t" stands for with respect to.

Part C

2) Policy Description

a) This Policy is a non-linked, participating, life, individual, limited premium payment, monthly income, savings plan.
The Policy provides Death Benefit, Survival Benefit of Guaranteed Lump-Sum - I and Guaranteed Monthly Income (GMIs), Guaranteed Lump-Sum - II (as part of the Maturity Benefit), Surrender Benefit, Compound Reversionary Bonus, if any, and Terminal Bonus, if any.

b) The Variants available for the Policy were (i) Variant 1 – Income Benefit, and (ii) Variant 2 – Enhanced Benefit. The Policyholder has the option to choose the Variant at the Policy Commencement Date. This cannot be changed, subsequently, during the Policy Term. This Policy is under Variant 2 – Enhanced Benefit.

c) The Policyholder had the option to take the Policy as Single Life Policy or Joint Life Policy, at the Policy Commencement Date. This cannot be changed, subsequently, during the Policy Term.

d) The Policyholder will have the option to discontinue the cover on the Spouse at any Policy Anniversary. If the cover for the Spouse is discontinued, the Regular Premium under the Policy will be revised to the Regular Premium w.r.t. Primary Life Assured. The revised Regular Premium will be payable from that Policy Anniversary and will be payable for the remainder of the Premium Payment Term. If the cover for the Spouse under the Policy is discontinued, then, the cover cannot be reinstated during the Policy Term.

e) The Policy enables the Policyholder to receive the bonus, in the manner, amount and timing as declared by the Company, as per the relevant IRDAI Regulations, and does not in any way confer any right whatsoever on the Policyholder or the Life Assured to otherwise share in the assets, the profits or surplus of the business of the Company.

3) Regular Premium

a) Regular Premium, along with applicable taxes, is payable in full on the premium due dates specified in the Schedule or within the Grace Period allowed, during the Premium Paying Term.

b) The Company does not have any obligation to issue a notice that Regular Premium is due or for the amount that is due.

c) The Company will not accept any amount less than Regular Premium due as the Regular Premium.

d) Where the Regular Premium along with applicable taxes, if any, in full has not been paid even within the Grace Period, the Policy shall be subject to the "Non-payment of Premium and Forfeiture" condition(s), as per Section 6 below.

4) Policy Benefits

a) Death Benefit

i) Single Life Policy
On the death of the Life Assured during the Policy Term and before the Maturity Date, subject to Section 6, Section 7, Section 8, Section 11 and Section 22 below,

provided the Policy has not been terminated per Section 16 below, the Company shall pay the following Death Benefit to the Claimant.

(1) If the Policy is in-force as on the date of death, and all Regular Premiums are paid up-to-date,

(a) The Death Benefit payable is the Sum Assured on Death Plus Attached Compound Reversionary Bonus, if any, Plus Terminal Bonus, if any, Plus 105% of AGMI, if any, Plus 105% of AGLS -I, if any.

(b) At no time, the Death Benefit shall not be less than the Guaranteed Death Benefit. If there is any shortfall, the same shall be added to the Death Benefit.

(c) The Death Benefit will be paid-out as a lump sum, and the Policy will terminate.

(2) If the Policy is paid-up, as per Section 6 below, the Death Benefit payable is the same as detailed in Sub-Section i)(1) above, except that the Sum Assured on Death will be replaced by Paid up Sum Assured on Death in the determination of the benefit/s.

(3) If the Policy is lapsed as on the date of death [as per Section 6 below], no Death Benefit shall be payable.

ii) Joint Life Policy
On the death of the Primary Life Assured or the Spouse during the Policy Term and before the Maturity Date, subject to Section 6, Section 7, Section 8, Section 11 and Section 22 below, provided the Policy has not been terminated per Section 16 below, the Company shall pay the following Death Benefit to the Claimant.

(1) If the Policy is in-force, and all Regular Premiums are paid up-to-date,

(a) Death of Primary Life Assured while the Spouse is still alive:

(i) The Death Benefit payable is the Sum Assured on Death Plus Attached Compound Reversionary Bonus, if any, Plus Terminal Bonus, if any, Plus 105% of AGMI, if any, Plus 105% of AGLS -I, if any.

(ii) At no time, the Death Benefit shall not be less than the Guaranteed Death Benefit. If there is any shortfall, the same shall be added to the Death Benefit.

(iii) The Death Benefit will be paid-out, and the risk cover w.r.t. the Primary Life Assured shall terminate immediately and automatically on the date of death. No future Survival Benefits or Maturity Benefit shall be available in the Policy.

(iv) The Policy will continue on the life of the Spouse with the Death Benefit w.r.t. the Spouse. All Regular Premiums w.r.t. Spouse due from the date of death of the Primary Life Assured shall be waived by the Company.

(b) Death of Primary Life Assured after the death of the Spouse:

(i) The details of the Death Benefit available and its payment shall be as mentioned in Sub-Section (a)(I) to Sub-Section (a)(iii) above.

(ii) The Death Benefit will be paid-out, and the Policy will terminate.

(c) Death of Spouse while the Primary Life Assured is still alive:

(i) The Death Benefit payable is the Sum Assured w.r.t. Spouse.

(ii) The Death Benefit will be paid-out and the risk cover w.r.t. the Spouse shall terminate immediately and automatically.

(iii) The Policy will continue on the Primary Life Assured with all the benefits, namely, Death Benefit, Survival Benefit and Maturity Benefit. All future Regular Premiums w.r.t. Primary Life Assured due under the Policy have to be paid by the Policyholder, as and when they become due.

(d) Death of Spouse after the death of the Primary Life Assured:

(i) The Death Benefit payable is the Sum Assured w.r.t. Spouse.

(ii) The Death Benefit will be paid-out, and the Policy will terminate.
In case of joint life policy, if both lives die together, then respective Death Benefit of the Primary Life Assured and the Spouse will be paid to their Nominee(s)/legal heirs as mentioned in Section (1), Sub-Section (a), (b), (c) and (d) above. The risk cover with respect to Primary Life Assured and the Spouse will be terminated immediately, and the policy will be terminated on payment of the death benefit.

(2) If the Policy is paid-up, as per Section 6 below, the Death Benefit payable is the same as detailed in Sub-Section ii)(1)(a) and Sub-Section (1)(b) above, except that, in the determination of the benefit/s,:

(a) The Sum Assured and Sum Assured on Death will be replaced, respectively, by Paid up Sum Assured and Paid up Sum Assured on Death for the Primary Life Assured, and

(b) There is no Death Benefit payable w.r.t. Spouse in a Policy that is paid-up [as per Section 6 below].

(3) If the Policy is lapsed as on the date of death [as per Section 6 below], no Death Benefit shall be payable.

iii) Notwithstanding that mentioned above, if the death of the Life Assured, Primary Life Assured or Spouse is during the Grace Period, the full Death Benefit as per Sub-Section i)(1), Sub-Section ii)(1)(a), Sub-Section ii)(1)(b), Sub-Section ii)(1)(c) or Sub-Section ii)(1)(d) above, as applicable, will be payable, after deduction of the due Regular Premiums from the Death Benefit payable.

b) Survival Benefit:

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

Irrespective of if the Policy is a Single Life or Joint Life Policy, provided the Policy has not been terminated as per Section 16 below or the Death Benefit w.r.t. the Life Assured/Primary Life Assured has not been accepted under the Policy:

i) Guaranteed Lump-Sum (GLS-I) at the end of Premium Paying Term:
On the survival of the Life Assured or Primary Life Assured (as applicable) to the end of Premium Paying Term:

(1) If all Regular Premiums due are paid up-to-date, the GLS-I shall be payable to the Policyholder.

(2) If the Policy is paid-up [as per Section 6 below], the Paid up GLS-I shall be payable to the Policyholder.

(3) If the Policy is lapsed [as per Section 6 below], no GLS-I shall be payable.

ii) Guaranteed Monthly Income (GMI):
On the survival of the Life Assured or Primary Life Assured (as applicable) to the respective due dates of benefit payment, the GMI are payable.

(1) If all Regular Premiums due are paid up-to-date, the GMI shall be payable each month, over the GMI Period The first instalment of GMI will be after the Premium Paying Term.

(2) If the Policy is paid-up, as per Section 6 below,

(a) Paid up GMI shall be payable at the beginning of each month after the Premium Paying Term and till the end of the Policy Term.

(b) If the Paid up GMI is less than Rs. 400 per month, then, the benefit will be paid at the end of each Policy Year, which will be equal to Paid up Sum Assured spread over the GMI Period.

(3) If death of the Life Assured/Primary Life Assured (as applicable) occurs during the GMI Period, the benefit [as in Sub-Section (1) or Sub-Section (2) above] will be stopped immediately. Any GMI/Paid up GMI paid during the GMI Period from the date of death to the date of intimation will be recovered from the Death Benefit

(4) If the Policy is [lapsed [as per Section 6 below], no GMI shall be payable.

c) Maturity Benefit:
If the Life Assured / Primary Life Assured (as applicable) is alive on the Maturity Date and provided the Policy has not been terminated per Section 16 below,

i) If the Policy is in-force at the Maturity Date, GLS-II Plus Attached Reversionary Bonus, if any, Plus Terminal Bonus, if any, Plus AGMI, if any, Plus AGLS- I, if any, shall be payable as the Maturity Benefit.

ii) If the Policy is paid up at the Maturity Date, Paid-up GLS-II Plus Attached Reversionary Bonus, if any, Plus Terminal Bonus, if any, Plus AGMI, if any, Plus AGLS- I, if any, shall be payable as the Maturity Benefit.

iii) The policyholder will have an option (this option can be chosen at any time before maturity) to take Maturity Benefit in monthly or yearly instalments over a period of 5, 10, 15 or 20 years.
The returns applicable for arriving at these instalments shall be equal to the prevailing yields of the respective G-Sec period less 25 basis.

iv) If the Policy is lapsed [as per Section 6 below], no Maturity Benefit shall be payable.

v) The risk cover/s under the Policy will terminate on the Maturity Date and the Policy will terminate on the payment of the last instalment [per Sub-Section iii) above].

d) Additional Riders
The benefits and the terms and conditions of the Rider will be as per the Rider Policy Document.

e) Bonus
The Company will carry out annual valuation (as per the applicable IRDAI regulations) at the end of each Financial Year and may declare following bonuses for the participating policies.

i) Compound Reversionary Bonus: This is a regular bonus rate expressed as a percentage of the Sum Assured and the Vested Bonus under the Policy. This rate will be applied to the Sum Assured and the Vested Bonus under the Policy to determine the amount of reversionary bonus to be added to the Policy at the end of next Policy Year. The Compound Reversionary Bonus is added to the Policy provided all the due Regular Premiums under the Policy are paid up to date.

ii) Terminal Bonus: If the Policy has completed ten (10) Policy Years, the Company shall pay a Terminal Bonus, as declared, as a percentage of the Sum Assured. Such Terminal Bonus is payable as part of the Death Benefit or the Maturity Benefit.

iii) Interim Bonus: In the event of a death claim or maturity of the policy part way through a Financial Year or before the valuation result is declared, an interim bonus shall be payable, as decided by the Company at the previous valuation date.

Part D

5) Free Look Period
Within 15 days of the receipt of this Policy and thirty (30) days in case of electronic policy and policy obtained through distance mode*, the Policyholder will have an option to review the terms and conditions of the Policy and if the Policyholder disagrees to any of the terms and conditions, he will have an option to return the

Policy stating the reasons for objections. The Policyholder shall be entitled to a refund comprising of all Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium including proportionate amount of Rider risk premium for the period the Life Assured was provided cover and the expenses incurred by the Company on account of medical examination and stamp duty charges.
*Policies obtained through distance mode will be sold through online sales and tele-calling

6) Non-payment of Premium , Paid up benefits and Non-Forfeiture

a) If at least two (2) full Policy Years' Regular Premiums are not paid under a Policy, the Policy will immediately and automatically lapse at the expiry of the Grace Period, and no benefit will be payable under the Policy.

b) If at least two (2) full Policy Years' Regular Premiums have been paid under a Policy and subsequent Regular Premiums are not paid, then, the Policy will be, immediately and automatically, converted to a paid-up Policy at the expiry of the Grace Period.

i) A paid-up Policy will not be eligible for any future Compound Reversionary Bonus. However, it will be eligible for Investment Return, if there is any AGMI and/or AGLS-I under the Policy

ii) There is no paid-up value w.r.t. the Spouse cover. The Spouse cover will lapse immediately and automatically at the expiry of the Grace Period, and no benefit w.r.t. the Spouse will be payable under the Policy.

c) The benefits available w.r.t. a lapsed and a paid-up Policy are as mentioned under each of the benefits in Section 4 above.

d) The Policyholder may revive a lapsed/paid-up Policy or a lapsed Spouse cover during the Revival Period, subject to the condition mentioned in Section 7 below.

7) Revival
A Policy, which has lapsed or has become paid up for non-payment of Regular Premium or a Spouse cover which has lapsed, [all, as per Section 6 above], may be revived, subject to the following conditions;

a) The application for revival is made within the Revival Period;

b) The arrears of Regular Premiums together with interest, at such rate as the Company may decide from time to time along with applicable taxes are paid. The current applicable interest rate# on revival of the Policy is 9.0% p.a. compounded half- yearly;

c) The Policyholder furnishes, at his own expense, satisfactory evidence of health of the Life Assured and continuity of insurability;

d) The revival of the Policy may be on terms different from those applicable to the Policy before it lapsed/became paid-up, based on prevailing board approved underwriting guidelines;

e) The revival will take effect only on it being specifically communicated by the Company to the Policyholder.

f) The Company may revive or refuse to revive the Policy, based on the prevailing board approved underwriting guidelines. If revival is refused, based on the board approved underwriting guidelines, the Company will refund the amount deposited for the purposes of revival. If the Primary Life Assured in a Joint Life Policy is uninsurable at revival, then, the Spouse cover alone cannot be revived.

g) On revival of the Policy,

i) The Sum Assured and Sum Assured on Death (as applicable) which prevailed before the date of latest lapse/paid-up will be reinstated.

ii) All Survival Benefits, if any, due during the lapse/paid-up period will be paid-out to the Policyholder.

iii) Any difference between the full GMI/s payable and the Paid up GMI/s paid (till date) will be paid out immediately.

iv) If the GMIs are being accumulated under the Policy, any unattached Investment Return, as applicable, will be added to the AGMI, as applicable.
Note: #The revival interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full interest rate. The revival interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

8) Surrender Benefit

a) The Policy can be surrendered by the Policyholder at any time, provided at least two (2) full Policy Years' Regular Premiums have been paid.

b) The Surrender Benefit payable will be the higher of the guaranteed surrender value (GSV) or the special surrender value (SSV) and will only be w.r.t. the Life Assured or the Primary Life Assured (in a Joint Life Policy). There is no Surrender Benefit

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

c) The GSV is the sum of GSV1, GSV2 and the amount of any AGMI and /or AGLS -I.

i) GSV1 is obtained by multiplying GSV1 factor with Total Premiums received less the Survival Benefits paid till date.

ii) GSV2 is obtained by multiplying GSV2 factor with the attached Compound Reversionary Bonus, if any, as on the date of surrender.

iii) GSV1 and GSV2 factors are provided in Annexure II attached herewith.

iv) The GSV1 and GSV2 factors are guaranteed through-out the Policy Term.

d) The SSV is the sum of the amount of SSV1, SSV2, SSV3 and the amount of any AGMI and /or AGLS- I.

i) If Surrender happens during Premium Paying Term: For a paid-up Policy [as per Section 6b) above] or an in-force Policy (where all the due Regular Premiums have been paid in full till the date of surrender),

(1) The SSV1 will be equal to SSV1 factor multiplied with the Paid up Sum Assured on Death plus attached Compound Reversionary Bonus, if any, and

(2) The SSV2 will be equal to the SSV2 factor multiplied with the 2.5 * Paid up Sum Assured, plus attached Compound Reversionary Bonus, if any.

(3) The SSV3 will be equal to SSV3 factor multiplied with the Paid-up Sum Assured.

ii) If Surrender happens after Premium Paying Term:

(1) For a fully paid-up Policy (where all the due Regular Premiums have been paid in full till the end of the Premium Paying Term),

(a) The SSV1 will be equal to SSV1 factor multiplied with the Sum Assured on Death plus attached Compound Reversionary Bonus, if any, and

(b) The SSV2 will be equal to SSV2 factor multiplied with the 2.5 * Sum Assured less GMIs paid till date less GSL-I paid plus attached Compound Reversionary Bonus, if any.

(c) The SSV3 will be equal to SSV3 factor multiplied with the Sum Assured

(2) For a paid up Policy [as per Section 6b) above],

(a) The SSV1 will be equal to SSV1 factor multiplied with the Paid up Sum Assured on Death plus attached Compound Reversionary Bonus, if any, and

(b) The SSV2 will be equal to the SSV2 factor multiplied with the 2.5 * Paid up Sum Assured less Paid up GMIs paid till date less paid up GLS -I paid plus attached Compound Reversionary Bonus, if any.

(c) The SSV3 will be equal to SSV3 factor multiplied with the Paid up Sum Assured.

iii) SSV1, SSV2 and SSV3 factors are provided in Annexure II attached herewith.

iv) The SSV1, SSV2 and SSV3 factors are not guaranteed, and Company will revise these factors from time to time, subject to the prior approval of IRDAI.

e) The Policy will terminate on the date of surrender.

9) **Foreclosure**
If loan has been taken under the Policy and the Policy is paid-up [as mentioned in Section 6b) above] and if at any time the loan outstanding plus interest-on-loan exceeds the Surrender value available then under the Policy, the Policy will be immediately and automatically foreclosed after sufficient notice [as mentioned in Section 11 e) below] and no further benefits [as per Section 4 above] will be available under the Policy.
However if the Policy is in-force it will still continue.

10) **Flexibilities**

a) Alteration of Premium Payment Frequency
The Policyholder will have the option to change the Premium Payment Frequency at Policy Anniversary during the Premium Paying Term, subject to the availability the Premium Payment Frequency and subject to the prevailing minimum Regular Premium allowed w.r.t. that Premium Payment Frequency under the Policy.
Monthly Premium Payment Frequency is allowed only under auto-debit process (auto-debit process as allowed by RBI to financial institutions).

b) Accumulation of GMI (AGMI)

i) The Policyholder will have an option to accumulate all or part of the GMIs under the Policy. These GMIs will not be paid-out to the Policyholder on their due dates and will be accumulated under the Policy.

ii) The rate of Investment Return will be declared by the Company every Financial Year.

iii) Investment Return will be added at the end of each Policy Year to the Accumulated GMIs (AGMI) , based on the declared rate.

iv) Investment Return credited to the AGMI will be only to the extent and duration for which the AGMI and new GMI/s remain in the Policy in a given period. Any withdrawal (full or part) from the AGMI will get credit only for the period it remained in the Policy.

v) Anytime during the Policy Term, the Policyholder will have the option to withdraw, in part or in full, the AGMI, without any penalty. Any GMI not taken as pay-out will become part of AGMI.

vi) On death of the Life Assured/Primary Life Assured in a Policy where there is AGMI, an additional 5% of the AGMI, as at the date of intimation of death, will be included in the Death Benefit.

c) Option to take the GMIs as Annual Instalments
The default option in the Policy is monthly GMI. But, the Policyholder will have an option to take the GMIs as annual instalments.

i) If the option is chosen by the Policyholder, the GMIs will not be paid monthly. They will be accumulated under the Policy, as per the accumulation of GMIs mentioned in Sub-Section b) above.

ii) At the end of each Policy Year, this AGMI will be paid out to the Policyholder.

d) Death Benefit in Instalments
At the time of intimation of death of Life Assured, the Claimant will have the option to take the Death Benefit in equal monthly instalments (along with an appropriate rate, as mentioned below) over a period of five (5) or ten (10) years (as per his/her choice) from the date of intimation of death.

i) The rate of return used to arrive at the equal monthly instalments will be based on [10-year G-Sec yield LESS 1%] rounded-down to the lower full rate. The G-Sec yield will be based on the information from Financial Benchmark India Private Ltd (FBIL).

ii) The amount of monthly instalment will not be changed, once the payments have started. The first instalment shall be due on the date of intimation of death.

iii) The Claimant will have the option, at any time, to request for a discontinuance of the monthly instalments even after the instalments have commenced The Claimant will be eligible to receive an amount equal to Death Benefit less the total amount of the instalments already paid as on the date of such request (which would be discounted at the same rate of return used to calculate of the instalment), subject to a minimum of zero.

iv) The G-Sec yield will be revised by the Company periodically, and it will be applicable for Policies that are choosing the option fresh. Any change in G-Sec yield bases used for determination of applicable rate will be subject to prior approval of IRDAI.

e) Option to accumulate the Guaranteed Lump-Sum– I
The Policyholder will have an option to accumulate the GLS-I (including Paid-up GLS-I) instead of taking it as a pay-outs.

i) The rate of Investment Return will be declared by the Company every Financial Year.

ii) Investment return will be added at the end of each policy year to the Accumulated Guaranteed Lump-Sum based on the declared rate.

iii) Investment return credited to the AGLS-I will be only to the extent and duration for which the AGLS-I remain in the Policy in a given period. Any withdrawal (full or part) from the AGLS-I will get credit only for the period it remained in the Policy.

iv) Anytime during the Policy term, the Policyholder will have the option to withdraw, in part or in full, the AGLS-I without any penalty.

v) On death of the Life Assured/Primary Life Assured in a Policy where there is AGLS-I, an additional 5% of the AGLS-I, as at the date of intimation of death, will be included in the Death Benefit.

f) Option to take Maturity Benefit in Instalments

i) The Policyholder will have an option to take Maturity Benefit in monthly or yearly instalments over a period of 5, 10, 15 or 20 years. This option and the instalment period can be chosen by the Policyholder at any time before Maturity Date.

ii) The returns used to arrive at these instalments shall be equal to the prevailing yields of the G-Sec w.r.t. to the chosen instalment period less 25 basis points.

iii) The policyholder will have the option, at any maturity date anniversary, to request for a discontinuance of the instalments even after the instalments have commenced. The policyholder will be eligible to receive an amount equal to discounted value of the future instalments as on the date of such request.

11) **Policy Loans**
The Policy holder can take loan under the Policy, provided the Policy has acquired Surrender Benefit.

a) The maximum amount of loan will be equal to 80% of the amount of Surrender Benefit less any AGMI and/or AGLS-I available as on the date of loan.

b) The loan rate of interest[#] applicable on the loan amount will be decided by the Company from time to time.

c) The Policyholder can repay part or full amount of loan and/or loan interest at any time during the Policy Term.

d) If death, surrender or maturity takes place during the subsistence of loan, then, any loan and/or loan-interest outstanding as at the date of death, surrender or at the Maturity Date (as applicable) will be recovered from the Death Benefit, Surrender Benefit or Maturity Benefit, as applicable.

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

e) Notwithstanding what has been mentioned in Sub-Section c) above, any time during the Policy Term, if the outstanding loan plus loan interest exceeds the Surrender Benefit available under the Policy as on that date, the Policyholder will be informed of the same with a 30-days advance notice for payment of interest-due and/or full/part repayment.

f) Subject to Sub-Section e) above, if under a Policy that is paid-up [as per Section 6b) above], the full or part of the loan and/or loan interest is not repaid within the above mentioned notice period, the Policy will be foreclosed, automatically and immediately, by adjusting the amount of Surrender Benefit to the outstanding loan plus loan-interest, without any requirement of further notice to the Policyholder and no benefits under the Policy will be payable. However, an in-force Policy where all Regular Premiums are paid will continue.

Note: #The loan interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full interest rate. The loan interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Part E
CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc

Not Applicable

Part F
General Conditions

12) Suicide Exclusions
In case of death of Life Assured/Primary Life Assured(in case of Joint Life) due to suicide within twelve (12) months from the Date of Commencement of Risk or the date of latest revival of the Policy, whichever is later, then, the Claimant shall be entitled to receive the higher of 80% of the Total Premiums received (w.r.t. the Life Assured/Primary Life Assured/Spouse) till the date of death of the Life Assured/Primary Life Assured(in case of Joint Life) or the Surrender Benefit, if any, available as on the date of death, provided the Policy is in-force and the Policy will be terminated.
In case of death of Spouse (in case of Joint Life) due to suicide within twelve (12) months from the Date of Commencement of Risk or the date of latest revival of the Policy, whichever is later, then, the Claimant shall be entitled to receive 80% of the Total Premiums received (w.r.t. the Spouse) till the date of death of the Spouse(in case of Joint Life), provided the Policy is in-force. The Policy will continue on Primary Life Assured (if surviving), subject to payment of all due Premiums.

13) Age Proof
a) The Premium payable under the Policy is calculated on the basis of the Life Assured's Age and gender as declared in the Proposal Form. If the Life Assured's Age has not been admitted by the Company, the Policyholder shall furnish such proof of the Life Assured's Age as is acceptable to the Company and have the Age admitted.
b) If the Age so admitted (the "correct Age") is found to be different from the Age declared in the Proposal Form, then, without prejudice to the Company's other rights and remedies including those under the Insurance Act 1938, the following actions shall be taken:
i) If the correct Age is such as would have made the Life Assured uninsurable under this Policy, the plan of assurance shall stand altered to such plan of assurance as is generally granted by the Company for the Life Assured's correct Age, which will be subject to the terms and conditions as are applicable to that plan of assurance. If it is not possible to grant any other plan of assurance, the Policy shall stand terminated with immediate effect and the Company shall make payment of a refund comprising the all Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty expense.
ii) If the Life Assured's correct Age is higher than the Age declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured and the accumulated difference between the corrected Regular Premium and the original Regular Premium from the Policy Commencement Date up to the date of such alteration shall be collected from the Policyholder. If the Policyholder disagrees to pay the same, the Policy will be terminated with immediate effect by the Company and the Company shall make payment of a refund comprising the all Regular Premiums

(excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty expense.
iii) If the Life Assured's correct Age is lower than the Age declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured from the next due date of Regular Premium. The Company shall refund of the excess premium received (which is the total of the difference between the original Regular Premium and the corrected Regular Premium from the Policy Commencement Date up to the date of such alteration).

14) Assignment
Assignment should be in accordance with provisions of section 38 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of section 38 is enclosed in Annexure – AA for reference]

15) Nomination
Nomination should be in accordance with provisions of section 39 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of section 39 is enclosed in Annexure – BB for reference]

16) Termination Conditions
a) This risk cover of the Life Assured, Primary Life Assured or the Spouse shall, immediately and automatically, terminate on the earliest occurrence of any of the following events:
i) On the date of death of the Life Assured, Primary Life Assured or Spouse, as applicable and as per Section 4a) above
ii) On the lapsation of the Policy, as per Section 6a) above
iii) On the lapsation of Spouse cover, as per Section 6d) above
b) This Policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:
i) On Free Look Cancellation
ii) On payment of the last equal instalment w.r.t. the Death Benefit [as per Section 10 d) above], unless Death Benefit in a lump-sum [as per Section 4a) above] has been taken; provided there are no other benefits available under the Policy.
iii) On payment of the Death Benefit in a lump-sum [as per Section 4a) above] unless Death Benefit in instalments [as per Section 10 d) above has been taken]; provided there are no other benefits available under the Policy.
iv) On complete surrender of the Policy and on payment of the Surrender Benefit.
v) On foreclosure [as per Section 9 above], if at any time, in a Policy that is paid-up, the outstanding loan plus loan interest exceeds the Surrender Benefit available under the Policy and no payment is made even on the expiry of the notice as mentioned in Section 11e) above.
vi) On the expiry of the Revival Period for a lapsed Policy [as per Section 7 above].
vii) On the Maturity Date.
viii) On refund of eligible premiums/surrender value under suicide clause on suicide of the Life Assured / Primary Life Assured

17) Fraud and Misstatement
Fraud and Misstatement would be dealt with in accordance with provisions of section 45 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of section 45 is enclosed in Annexure – CC for reference]

18) Notices
Any notice, direction or instruction under this Policy which may be in writing or in any kind of electronic/digital format and if it is to:
a. The Policyholder or the Life Assured:
i) Shall be sent either by hand, post, courier, facsimile, Short Messaging Service (SMS), Voice call, e-mail or through any other digital/electronic media to the Policyholder or Life Assured to the address or communication/correspondence details specified by the Policyholder in the Proposal Form or as per subsequent most recent change of address and/or communication/correspondence details intimation submitted by him to the Company.
ii) The Company shall not be responsible for any consequences arising out of non-intimation of change of the Policyholder's address and/or communication/correspondence details. In case the notice comes back to the Company undelivered to the Policyholder due to any reason, there shall not be any obligation upon the Company to make any attempt again towards dispatch of the notice which was returned undelivered.

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

b. The Company, shall be submitted by hand, post, facsimile or e-mail to:
Bajaj Allianz Life Insurance Company,
Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006
Toll Free No. 1800 209 7272
Email: customercare@bajajallianz.co.in

19) **Electronic Transactions**
Subject to Section 17 above, the Policyholder agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time with regard to all transactions and hereby agrees and confirms that all transactions (other than those requiring a written notice or communication under this Policy) effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

20) **Currency**
All amounts payable either to or by the Company shall be payable in India and in Indian Currency.

21) **Modifications**
This Policy Document constitutes the complete contract of insurance. This Policy Document cannot be changed or varied except by an endorsement to the Policy, in writing and signed by an officer of the Company authorized for the purpose.

22) **Payment of Claim**
The Company shall be under no obligation to make any payment under Section 4a i) to iii) above w.r.t Death Benefit unless and until the Company has received from the Claimant (at no expense to the Company) any information and documentation it requests, including but not limited to:
a) For deaths due to unnatural causes:
i) Written notice as soon as possible and in any event preferably within 180 days of the death of the Life Assured, Primary Life Assured or Spouse, and the circumstances resulting to the death/ATPD/CI of the Life Assured, Primary Life Assured or Spouse.
ii) The Claimant's proof of entitlement to receive payment under the Policy.
iii) Original Policy Document.
iv) Original death certificate of the Life Assured, Primary Life Assured or Spouse issued by a competent authority.
v) Claimant statement /claim intimation letter
vi) Bank account proof of Nominee
vii) Medical cause of death certificate from the doctor who last attended to the Life Assured, Primary Life Assured or Spouse, or from the hospital in which the death occurred.
viii) A copy of First Information Report (FIR) and Post Mortem Report (PMR). Post Mortem Report is mandatory for claiming the Death Benefit due to an Accident under the Policy.
ix) Notarized Indemnity bond from the Claimant for waiver of title if there is no nomination or in case of nominee's death.
x) NOC by all class one legal heirs if there is no nomination or in case of Nominee's death
xi) Without Prejudice to the right of the Company to insist for any of the documents as mentioned herein above to examine the admissibility of claim for the benefits under the Policy, the Company may, consider claims where the Claimant is unable to submit required documents.
b) For deaths due to natural causes:
i) Written notice as soon as possible and in any event preferably within 180 days of the death of the Life Assured, Primary Life Assured or Spouse, and the circumstances resulting to the death of the Life Assured, Primary Life Assured or Spouse.
ii) The Claimant's proof of entitlement to receive payment under the Policy.
iii) Original Policy Document.
iv) Original death certificate of the Life Assured, Primary Life Assured or Spouse issued by a competent authority.
v) Claimant statement /claim intimation letter
vi) Bank account proof of Nominee

vii) Any other document as asked for by the Company depending on the facts and circumstances of each case.
viii) Notarized Indemnity bond from the Claimant for waiver of title if there is no nomination or in case of Nominee's death
ix) NOC by all class one legal heirs if there is no nomination or in case of nominee's death
x) Without prejudice to the right of the Company to insist for any of the documents as mentioned herein above to examine the admissibility of claim for the benefits under the Policy, the Company may, consider claims where the Claimant is unable to submit required documents.
The Company shall be under no obligation to make any payment under Section 4c) above w.r.t Maturity Benefit unless and until the Company has received from the Claimant any information and documentation it requests, including but not limited to:
i) The Claimant's proof of entitlement to receive payment under the Policy.
ii) Original Policy Document.
iii) Any other document as asked for by the Company depending on the facts and circumstances of each case.
iv) Without prejudice to the right of the Company to insist for any of the documents as mentioned herein above to examine the admissibility of claim for the benefits under the Policy, the Company may, consider claims where the Claimant is unable to submit required documents.
The Company shall consider delayed claims on merits on satisfaction that the reasons for delay were on account of facts beyond the control of Claimant.

23) **Loss of Policy Document**
a) a) If the Policy Document is lost or destroyed, then subject to Sub–Section c) below, at the request of the Policyholder, the Company, if satisfied that the Policy Document has been lost or destroyed, will issue a copy of the Policy Document duly endorsed to show that it is issued following the loss or destruction of the original document. The Company will charge a fee for the issuance of a copy of the Policy Document. Currently, for issuance of duplicate Policy Document, a fee of Rs. 100 plus a Stamp Duty fee (as applicable for the applicable State/Union-Territory) is being charged
b) Upon the issue of a copy of the Policy Document, the original Policy Document will cease to have any legal effect.
c) The Company reserves the right to make such investigations into and call for such evidence of the loss or destruction of the Policy Document at the expense of the Policyholder, as it considers necessary before issuing a copy of the Policy Document.
d) It is hereby understood and agreed that the Policyholder will protect the Company and hold the Company harmless from and against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Policy Document or arising out of the issuance of a copy of the Policy Document.

24) **Governing Law**
Any and all disputes arising out of and under this Policy shall be governed by and determined in accordance with Indian law and by the Indian Courts.

25) **Taxation**
Payment of taxes, including GST and cess, as applicable, shall be the responsibility of the Policyholder. The Policyholder agrees to pay or allows the Company to deduct/charge from any of the benefits payable or premium received under this Policy, a sum on account of any tax or other payment which may be imposed by any legislation, order, regulation or otherwise, upon the Company, Policyholder or any other beneficiary, which in the opinion of the Company is necessary and appropriate.

26) **Status of Insurance Agent**
The insurance agent is only authorized by the Company to arrange completion and submission of the Proposal Form. Any representation made by the insurance agent, which is against the express terms and conditions as contained in this Policy shall not be binding on the Company. Information or payment given to the insurance agent should not be considered as having been given to the Company. In absence of any specific authorisation to an insurance agent to accept premium on behalf of the Company and issue receipt thereof, payment made to an insurance agent shall be considered from the date of receipt of the premium amount by the Company. In the event of happening of any eventuality between the date of payment of premium amount to the insurance agent and the date of receipt of the premium amount by the

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

Company, same shall be considered in accordance with the terms and conditions as contained herein above as if the premium was not paid as on the date of happening of the eventuality.

Part G

27) Grievance Redressal

In case you have any query or compliant/grievance, you may contact the Grievance Officer of any nearest Customer Care Centre at Branch Office of the Company during the Company's office hours from 9 am to 6 pm. Alternatively, you may communicate with the Company:
By post at: Customer Care Desk,
Bajaj Allianz Life Insurance Company Ltd.,
Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006
By Phone at: Toll Free No. 1800 209 7272
By Fax at: 020-6602-6789
By Email: customercare@bajajallianz.co.in

In case you are not satisfied with the resolution provided to you by the above office, or have not received any response within 10 days, or you have any suggestion in respect of this Policy or on the functioning of the office, you may contact the following official for resolution:
Grievance Redressal Officer,
Bajaj Allianz Life Insurance Company Ltd.
Bajaj Allianz House, 5th floor, Airport Road Yerawada, Pune, District – Pune, Maharashtra -411006
Tel. No: 1800- 209- 7272 | Email ID: gro@bajajallianz.co.in

If Policyholder is not satisfied with the response or does not receive a response from the Company within fifteen (15) days, he may approach the IRDAI Grievance Cell Centre (IGCC) on the following contact details:
By Phone: TOLL FREE NO: 155255, 1800-425-4732
By Email: complaints@irda.gov.in
By post at: Consumer Affairs Department – Grievance Redressal Cell
Insurance Regulatory and Development Authority of India
Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032 By Fax (Delhi Office) at: +91- 11 – 2374 7650
The Policyholder can also register his complaint online at http://www.igms.irda.gov.in/

28) Ombudsman
a) In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to any of the following:
i) Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
ii) Delay in settlement of claim
iii) Dispute with regard to premium
iv) Non-receipt of your insurance document
v) Misrepresentation of policy terms and conditions
vi) Legal construction of insurance policies in so far as the dispute relates to claim
vii) Policy servicing related grievances against insurers and their agents and intermediaries
viii) Issuance of Life insurance policy, which is not in conformity with the proposal form submitted by the proposer
b) The address and contact details of the Insurance Ombudsman centres are provided as Annexure 2 attached herewith. For the latest list of insurance ombudsman, please refer to the IRDA website at https://www.irdai.gov.in/
Please refer to the Ombudsman website at http://cioins.co.in/ombudsman.html.
c) The complaint should be made in writing and duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.
d) Also please note that as per provision 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made
i. Only if the grievance has been rejected by the grievance redressal mechanism of the Company or no reply is received within a period of one month from the date of receipt of the grievance by the insurer or the Complainant is not satisfied with the response of the insurer.
ii. The complaint should be filed within a period of one year from the date of receipt of order of rejection or decision by the Company or expiry of one month from the date of sending the written representation to insurer, where the subject matter of complaint should not be such where proceedings are pending before or disposed of by any court or consumer forum or arbitrator.
THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE PRESERVED SAFELY. PLEASE CHECK THE POLICY DOCUMENT UPON RECEIPT, AND IF ANY MISTAKE OR ERROR IS FOUND, THE SAME BE INFORMED IMMEDIATELY TO BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED

Dated at _____ this ___Day of _____201_

For and on behalf of Bajaj Allianz Life Insurance Company Limited

Authorised Signatory
Bajaj Allianz Life Insurance Company Limited
Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006
IRDAI Reg. No.: 116| BALIC CIN: U66010PN2001PLC015959

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan

UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 1 & 2
Guaranteed Surrender Value Factor 1 (GSV 1) to apply on Total Premiums paid till date (in %)

Policy Year	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60
2	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
3	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35
4	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
5	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
6	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
7	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50
8	54	54	53	53	53	52	52	52	52	52	52	52	51	51	51	51	51	51	51	51	51	51	51	51	51	51	51	51	51	51	51	51	50	50	50	50	50	50	50	50	50	50	50	50
9	58	58	57	56	56	55	55	55	54	54	54	54	53	53	53	53	53	53	52	52	52	52	52	52	52	52	52	52	52	52	52	52	51	51	51	51	51	51	51	51	51	51	51	51
10	63	62	60	60	59	58	58	57	57	56	56	56	55	55	55	55	54	54	54	54	54	53	53	53	53	53	53	53	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52
11	67	66	64	63	62	61	60	60	59	58	58	58	57	57	56	56	56	56	55	55	55	55	55	54	54	54	54	54	54	54	54	53	53	53	53	53	53	53	53	53	53	53	53	53
12	72	70	68	66	65	64	63	62	61	61	60	60	59	59	58	58	58	57	57	57	56	56	56	56	56	55	55	55	55	55	55	54	54	54	54	54	54	54	54	54	53	53	53	53
13	76	74	71	70	68	67	66	65	64	63	62	62	61	60	60	60	59	59	58	58	58	58	57	57	57	57	56	56	56	56	56	55	55	55	55	55	55	55	55	54	54	54	54	54
14	81	78	75	73	71	70	68	67	66	65	64	64	63	62	62	61	61	60	60	60	59	59	58	58	58	58	57	57	57	57	56	56	56	56	56	55	55	55	55	55	55	55	55	55
15	85	82	79	76	74	72	71	70	68	67	66	66	65	64	63	63	62	62	61	61	61	60	60	60	59	59	59	58	58	58	58	58	58	57	57	57	57	57	56	56	56	56	56	56
16	90	86	82	80	77	75	74	72	71	70	68	68	67	66	65	65	64	63	63	62	62	62	61	61	60	60	60	60	60	59	59	59	59	58	58	58	58	58	57	57	57	57	57	56
17	90	90	86	83	80	78	76	75	73	72	71	70	69	68	67	66	66	65	64	64	63	63	62	62	62	61	61	61	60	60	60	60	59	59	59	59	58	58	58	58	58	57	57	57
18		90	90	86	83	81	79	77	75	74	73	72	70	70	69	68	67	66	66	65	65	64	64	63	63	62	62	62	61	61	61	61	60	60	60	60	59	59	59	59	58	58	58	58
19			90	90	86	84	82	80	78	76	75	74	72	71	70	70	69	68	67	67	66	66	65	65	64	64	63	63	62	62	62	62	61	61	61	60	60	60	60	60	59	59	59	59
20				90	90	87	84	82	80	78	77	76	74	73	72	71	70	70	69	68	67	67	66	66	65	65	64	64	64	63	63	63	62	62	62	61	61	61	61	60	60	60	60	60
21					90	90	87	85	83	81	79	78	76	75	74	73	72	71	70	70	69	68	68	67	67	66	66	65	65	65	64	64	63	63	63	63	62	62	62	62	61	61	61	61
22						90	90	87	85	83	81	80	78	77	76	75	74	73	72	71	70	70	69	68	68	67	67	66	66	65	65	65	64	64	63	63	63	63	62	62	62	62	61	61
23							90	90	87	85	83	82	80	79	77	76	75	74	73	72	72	71	70	70	69	68	68	67	67	66	66	66	65	65	64	64	64	63	63	63	63	62	62	62
24								90	90	87	85	84	82	80	79	78	77	76	75	74	73	72	72	71	70	70	69	68	68	67	67	66	66	65	65	65	64	64	64	63	63	63	63	63
25									90	90	87	86	84	82	81	80	78	77	76	75	74	74	73	72	71	71	70	70	69	68	68	68	67	67	66	66	65	65	65	64	64	64	64	63
26										90	90	88	86	84	83	81	80	79	78	77	76	75	74	73	73	72	71	71	70	70	69	69	68	68	67	67	66	66	66	65	65	65	64	64
27											90	90	88	86	84	83	82	80	79	78	77	76	75	75	74	73	72	72	71	71	70	70	69	69	68	68	67	67	67	66	66	66	65	65
28												90	90	88	86	85	83	82	81	79	78	78	77	76	75	74	74	73	72	72	71	70	70	70	69	69	68	68	67	67	67	66	66	66
29													90	90	88	86	85	83	82	81	80	79	78	77	76	75	75	74	73	73	72	72	71	70	70	70	69	69	68	68	67	67	67	66
30														90	90	88	86	85	84	82	81	80	79	78	77	77	76	75	74	74	73	73	72	71	71	70	70	70	69	69	68	68	68	67
31															90	90	88	86	85	84	83	82	80	80	79	78	77	76	75	75	74	73	73	72	72	71	71	70	70	69	69	69	68	68
32																90	90	88	87	85	84	83	82	81	80	79	78	77	77	76	75	75	74	73	73	72	72	71	71	70	70	69	69	69
33																	90	90	88	87	85	84	83	82	81	80	79	78	78	77	76	76	75	74	74	73	73	72	72	71	71	70	70	70
34																		90	90	88	87	86	84	83	82	81	80	80	79	78	77	77	76	75	75	74	74	73	72	72	72	71	71	70
35																			90	90	88	87	86	85	83	82	82	81	80	79	78	78	77	76	76	75	74	74	73	73	72	72	71	71
36																				90	90	88	87	86	85	84	83	82	81	80	79	79	78	77	76	76	75	75	74	74	73	73	72	72
37																					90	90	88	87	86	85	84	83	82	81	80	80	79	78	77	77	76	76	75	75	74	74	73	73
38																						90	90	88	87	86	85	84	83	82	81	81	80	79	78	78	77	76	76	75	75	74	74	73
39																							90	90	88	87	86	85	84	83	82	82	81	80	79	79	78	77	77	76	76	75	75	74
40																								90	90	88	87	86	85	84	83	83	82	81	80	80	79	78	78	77	76	76	75	75
41																									90	90	88	87	86	85	84	84	83	82	81	81	80	79	79	78	77	77	76	76
42																										90	90	88	87	86	85	85	84	83	82	82	81	80	80	79	78	78	77	77
43																											90	90	88	87	86	86	85	84	83	83	82	81	81	80	78	78	77	77
44																												90	90	88	87	87	86	85	84	84	83	81	81	80	79	79	78	78
45																													90	90	88	88	87	86	85	85	83	82	82	81	80	80	79	79
46																														90	90	89	88	87	86	85	84	83	83	82	81	81	80	80
47																															90	90	89	88	87	86	85	84	84	83	82	82	80	80
48																																90	90	89	87	87	86	85	85	84	83	82	81	81
49																																	90	90	88	88	87	86	85	85	83	83	82	82
50																																		90	90	89	88	87	87	85	84	84	83	83
51																																			90	90	89	88	87	86	85	85	84	83
52																																				90	90	88	88	87	86	86	84	84
53																																					90	90	89	88	87	86	85	85
54																																						90	90	89	87	87	86	86
55																																							90	90	88	88	87	87
56																																								90	90	89	88	87
57																																									90	90	88	88
58																																										90	90	89
59																																											90	90
60																																												90

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 2								
Guaranteed Surrender Factor 2 (GSV 2) to apply on Compound Reversionary Bonus								
O/S duration to maturity / PT	17	18	19	20	21	22	23	24	25
0.5	0.95061	0.95062	0.95064	0.95065	0.95067	0.95068	0.95070	0.95072	0.95074
1.0	0.90122	0.90125	0.90127	0.90130	0.90133	0.90136	0.90140	0.90143	0.90147
1.5	0.85698	0.85704	0.85711	0.85717	0.85724	0.85731	0.85739	0.85747	0.85756
2.0	0.81273	0.81283	0.81294	0.81304	0.81315	0.81326	0.81338	0.81351	0.81365
2.5	0.77306	0.77321	0.77337	0.77353	0.77370	0.77387	0.77404	0.77423	0.77444
3.0	0.73338	0.73359	0.73380	0.73402	0.73424	0.73447	0.73471	0.73496	0.73523
3.5	0.69775	0.69803	0.69831	0.69859	0.69889	0.69919	0.69950	0.69983	0.70018
4.0	0.66213	0.66246	0.66281	0.66317	0.66353	0.66390	0.66429	0.66469	0.66512
4.5	0.63010	0.63051	0.63093	0.63137	0.63181	0.63226	0.63273	0.63321	0.63372
5.0	0.59807	0.59855	0.59905	0.59956	0.60009	0.60062	0.60117	0.60173	0.60233
5.5	0.56926	0.56981	0.57038	0.57097	0.57158	0.57220	0.57283	0.57349	0.57418
6.0	0.54044	0.54106	0.54171	0.54238	0.54307	0.54378	0.54450	0.54524	0.54602
6.5	0.51448	0.51517	0.51589	0.51664	0.51742	0.51821	0.51903	0.51986	0.52073
7.0	0.48852	0.48928	0.49007	0.49091	0.49177	0.49265	0.49355	0.49448	0.49544
7.5	0.46512	0.46593	0.46680	0.46771	0.46865	0.46962	0.47061	0.47163	0.47269
8.0	0.44172	0.44259	0.44353	0.44451	0.44553	0.44659	0.44768	0.44879	0.44993
8.5	0.42061	0.42153	0.42252	0.42357	0.42467	0.42581	0.42698	0.42819	0.42942
9.0	0.39951	0.40048	0.40152	0.40264	0.40381	0.40503	0.40629	0.40759	0.40892
9.5	0.38046	0.38146	0.38256	0.38373	0.38497	0.38626	0.38760	0.38898	0.39040
10.0	0.36141	0.36245	0.36359	0.36482	0.36612	0.36749	0.36891	0.37038	0.37188
10.5	0.34421	0.34528	0.34646	0.34773	0.34908	0.35051	0.35200	0.35354	0.35514
11.0	0.32702	0.32811	0.32932	0.33063	0.33204	0.33353	0.33509	0.33671	0.33839
11.5	0.31149	0.31260	0.31383	0.31517	0.31662	0.31815	0.31977	0.32146	0.32321
12.0	0.29596	0.29709	0.29834	0.29971	0.30119	0.30278	0.30446	0.30621	0.30804
12.5	0.28193	0.28307	0.28433	0.28572	0.28723	0.28885	0.29057	0.29238	0.29426
13.0	0.26791	0.26905	0.27032	0.27173	0.27326	0.27492	0.27668	0.27854	0.28049
13.5	0.25524	0.25638	0.25766	0.25907	0.26061	0.26229	0.26408	0.26598	0.26798
14.0	0.24257	0.24372	0.24499	0.24641	0.24796	0.24966	0.25148	0.25342	0.25546
14.5	0.23113	0.23227	0.23354	0.23495	0.23650	0.23820	0.24004	0.24200	0.24408
15.0	0.21969	0.22081	0.22208	0.22349	0.22505	0.22675	0.22860	0.23059	0.23270
15.5	0.20935	0.21046	0.21172	0.21312	0.21466	0.21636	0.21822	0.22021	0.22234
16.0	0.19901	0.20011	0.20136	0.20274	0.20428	0.20598	0.20783	0.20983	0.21198
16.5	0.18966	0.19076	0.19198	0.19336	0.19488	0.19656	0.19840	0.20040	0.20255
17.0		0.18140	0.18261	0.18397	0.18547	0.18714	0.18897	0.19097	0.19312
17.5		0.17294	0.17413	0.17547	0.17696	0.17860	0.18041	0.18239	0.18453
18.0			0.16565	0.16697	0.16844	0.17006	0.17185	0.17381	0.17595
18.5			0.15798	0.15928	0.16072	0.16232	0.16408	0.16602	0.16813
19.0				0.15158	0.15300	0.15457	0.15631	0.15822	0.16031
19.5				0.14462	0.14601	0.14755	0.14926	0.15114	0.15320
20.0					0.13902	0.14053	0.14221	0.14406	0.14609
20.5					0.13268	0.13416	0.13581	0.13762	0.13961
21.0						0.12780	0.12941	0.13119	0.13314
21.5						0.12203	0.12360	0.12534	0.12726
22.0							0.11779	0.11949	0.12137
22.5							0.11252	0.11418	0.11602
23.0								0.10888	0.11067
23.5								0.10405	0.10580
24.0									0.10093
24.5									0.09651

Note: Outstanding term to be calculated as the difference between (maturity date and policy surrender date) divided by 365, rounded to nearest half year

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

| Bajaj Allianz Life Flexi Income Goal: Variant 2 - Special Surrender Value Factor 1 (SSV1) to be applied on Death Benefit | | | | | | | | |
| **PPT 5-6** | | | | | | | | |
O/S duration to maturity / PT	17	18	19	20	21	22	23	24	25
0.5	0.00326	0.00355	0.00384	0.00413	0.00444	0.00476	0.00511	0.00548	0.00589
1.0	0.00648	0.00704	0.00761	0.00820	0.00880	0.00944	0.01012	0.01085	0.01166
1.5	0.00936	0.01019	0.01103	0.01189	0.01278	0.01371	0.01470	0.01576	0.01693
2.0	0.01219	0.01328	0.01440	0.01553	0.01670	0.01791	0.01920	0.02058	0.02209
2.5	0.01471	0.01605	0.01742	0.01882	0.02025	0.02173	0.02330	0.02497	0.02679
3.0	0.01719	0.01878	0.02040	0.02205	0.02374	0.02549	0.02733	0.02928	0.03140
3.5	0.01938	0.02120	0.02306	0.02495	0.02689	0.02889	0.03099	0.03321	0.03560
4.0	0.02153	0.02357	0.02567	0.02781	0.02999	0.03224	0.03458	0.03706	0.03972
4.5	0.02340	0.02566	0.02798	0.03034	0.03276	0.03525	0.03783	0.04055	0.04346
5.0	0.02524	0.02771	0.03024	0.03284	0.03549	0.03821	0.04102	0.04398	0.04714
5.5	0.02684	0.02949	0.03222	0.03503	0.03790	0.04084	0.04389	0.04707	0.05045
6.0	0.02840	0.03124	0.03417	0.03719	0.04027	0.04343	0.04670	0.05011	0.05371
6.5	0.02974	0.03274	0.03585	0.03906	0.04234	0.04571	0.04919	0.05282	0.05663
7.0	0.03106	0.03421	0.03750	0.04090	0.04438	0.04796	0.05165	0.05548	0.05951
7.5	0.03217	0.03546	0.03891	0.04247	0.04614	0.04991	0.05380	0.05783	0.06206
8.0	0.03326	0.03669	0.04029	0.04402	0.04787	0.05183	0.05591	0.06014	0.06457
8.5	0.03418	0.03772	0.04145	0.04533	0.04934	0.05347	0.05774	0.06215	0.06677
9.0	0.03509	0.03874	0.04259	0.04661	0.05078	0.05509	0.05953	0.06413	0.06893
9.5	0.03584	0.03958	0.04353	0.04768	0.05199	0.05644	0.06105	0.06583	0.07080
10.0	0.03658	0.04040	0.04446	0.04872	0.05317	0.05778	0.06255	0.06749	0.07264
10.5	0.03718	0.04107	0.04521	0.04958	0.05413	0.05887	0.06379	0.06889	0.07420
11.0	0.03778	0.04174	0.04596	0.05041	0.05509	0.05995	0.06501	0.07026	0.07573
11.5	0.03827	0.04227	0.04655	0.05108	0.05584	0.06082	0.06600	0.07138	0.07700
12.0	0.03875	0.04280	0.04713	0.05174	0.05659	0.06167	0.06697	0.07249	0.07824
12.5	0.03913	0.04321	0.04759	0.05225	0.05717	0.06233	0.06773	0.07336	0.07924
13.0	0.03951	0.04362	0.04804	0.05275	0.05773	0.06298	0.06847	0.07422	0.08023
13.5	0.03980	0.04393	0.04838	0.05312	0.05816	0.06346	0.06903	0.07487	0.08098
14.0	0.04009	0.04424	0.04871	0.05349	0.05857	0.06394	0.06958	0.07551	0.08172
14.5	0.04031	0.04447	0.04895	0.05375	0.05886	0.06427	0.06997	0.07597	0.08226
15.0	0.04053	0.04469	0.04919	0.05401	0.05915	0.06460	0.07035	0.07641	0.08279
15.5	0.04068	0.04485	0.04935	0.05418	0.05933	0.06480	0.07059	0.07670	0.08314
16.0	0.04084	0.04500	0.04951	0.05434	0.05951	0.06500	0.07083	0.07698	0.08348
16.5	0.04094	0.04510	0.04960	0.05443	0.05960	0.06510	0.07094	0.07713	0.08366
17.0		0.04519	0.04968	0.05451	0.05969	0.06520	0.07106	0.07727	0.08384
17.5		0.04523	0.04971	0.05453	0.05970	0.06521	0.07107	0.07729	0.08389
18.0			0.04974	0.05455	0.05971	0.06521	0.07108	0.07731	0.08393
18.5			0.04971	0.05451	0.05965	0.06515	0.07100	0.07723	0.08386
19.0				0.05447	0.05960	0.06508	0.07093	0.07716	0.08379
19.5				0.05438	0.05949	0.06495	0.07078	0.07700	0.08362
20.0					0.05938	0.06482	0.07064	0.07684	0.08345
20.5					0.05922	0.06464	0.07043	0.07661	0.08320
21.0						0.06446	0.07022	0.07638	0.08295
21.5						0.06423	0.06996	0.07609	0.08264
22.0							0.06971	0.07581	0.08232
22.5							0.06941	0.07547	0.08195
23.0								0.07514	0.08159
23.5								0.07476	0.08117
24.0									0.08076
24.5									0.08030
25.0									

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan

UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 2 - Special Surrender Value Factor 1 (SSV1) to be applied on Death Benefit							
	PPT 7						
O/S duration to maturity / PT	19	20	21	22	23	24	25
0.5	0.003836	0.004132	0.004438	0.004760	0.005104	0.005477	0.005886
1.0	0.007606	0.008191	0.008797	0.009433	0.010112	0.010849	0.011658
1.5	0.011023	0.011884	0.012773	0.013701	0.014687	0.015749	0.016912
2.0	0.014380	0.015513	0.016678	0.017892	0.019176	0.020558	0.022065
2.5	0.017400	0.018793	0.020222	0.021705	0.023268	0.024939	0.026755
3.0	0.020369	0.022017	0.023705	0.025451	0.027285	0.029240	0.031356
3.5	0.023015	0.024907	0.026844	0.028842	0.030931	0.033149	0.035539
4.0	0.025617	0.027749	0.029929	0.032173	0.034512	0.036987	0.039644
4.5	0.027910	0.030272	0.032685	0.035166	0.037744	0.040460	0.043364
5.0	0.030167	0.032752	0.035108	0.038108	0.040920	0.043872	0.047017
5.5	0.032132	0.034929	0.037790	0.040725	0.043762	0.046940	0.050312
6.0	0.034066	0.037070	0.040145	0.043299	0.046555	0.049954	0.053548
6.5	0.035729	0.038924	0.042200	0.045562	0.049030	0.052640	0.056446
7.0	0.037365	0.040748	0.044222	0.047787	0.051462	0.055281	0.059293
7.5	0.038753	0.042305	0.045961	0.049717	0.053589	0.057607	0.061819
8.0	0.040119	0.043837	0.047671	0.051616	0.055681	0.059894	0.064301
8.5	0.041261	0.045123	0.049118	0.053235	0.057481	0.061880	0.066474
9.0	0.042384	0.046389	0.050541	0.054828	0.059252	0.063834	0.068611
9.5	0.043309	0.047434	0.051722	0.056161	0.060748	0.065500	0.070452
10.0	0.044219	0.048462	0.052885	0.057472	0.062220	0.067140	0.072262
10.5	0.044955	0.049293	0.053829	0.058545	0.063435	0.068508	0.073791
11.0	0.045680	0.050112	0.054758	0.059601	0.064631	0.069854	0.075294
11.5	0.046254	0.050759	0.055494	0.060441	0.065591	0.070948	0.076531
12.0	0.046820	0.051396	0.056218	0.061268	0.066537	0.072024	0.077747
12.5	0.047257	0.051885	0.056773	0.061904	0.067269	0.072869	0.078716
13.0	0.047688	0.052366	0.057319	0.062530	0.067991	0.073700	0.079668
13.5	0.048009	0.052721	0.057719	0.062989	0.068524	0.074322	0.080393
14.0	0.048326	0.053071	0.058113	0.063441	0.069049	0.074935	0.081107
14.5	0.048549	0.053313	0.058383	0.063750	0.069410	0.075362	0.081614
15.0	0.048769	0.053552	0.058648	0.064054	0.069765	0.075782	0.082114
15.5	0.048910	0.053699	0.058808	0.064235	0.069979	0.076042	0.082431
16.0	0.049049	0.053843	0.058966	0.064414	0.070190	0.076297	0.082744
16.5	0.049120	0.053911	0.059034	0.064489	0.070280	0.076413	0.082898
17.0	0.049190	0.053977	0.059100	0.064563	0.070369	0.076527	0.083049
17.5	0.049201	0.053976	0.059091	0.064549	0.070357	0.076524	0.083064
18.0	0.049211	0.053976	0.059082	0.064535	0.070344	0.076520	0.083079
18.5	0.049171	0.053917	0.059007	0.064446	0.070245	0.076417	0.082978
19.0		0.053860	0.058934	0.064359	0.070148	0.076315	0.082879
19.5		0.053752	0.058804	0.064208	0.069978	0.076129	0.082682
20.0			0.058676	0.064060	0.069810	0.075945	0.082488
20.5			0.058499	0.063856	0.069580	0.075691	0.082211
21.0				0.063655	0.069353	0.075440	0.081939
21.5				0.063406	0.069073	0.075128	0.081597
22.0					0.068797	0.074821	0.081260
22.5					0.068475	0.074462	0.080864
23.0						0.074108	0.080474
23.5						0.073710	0.080033
24.0							0.079599
24.5							0.079122
25.0							

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 2 - Special Surrender Value Factor 1 (SSV1) to be applied on Death Benefit					
PPT 8-9					
O/S duration to maturity / PT	20	21	22	23	24	25
0.5	0.004132	0.004438	0.004760	0.005104	0.005477	0.005886
1.0	0.008191	0.008797	0.009433	0.010112	0.010849	0.011658
1.5	0.011884	0.012773	0.013701	0.014687	0.015749	0.016912
2.0	0.015513	0.016678	0.017892	0.019176	0.020558	0.022065
2.5	0.018793	0.020222	0.021705	0.023268	0.024939	0.026755
3.0	0.022017	0.023705	0.025451	0.027285	0.029240	0.031356
3.5	0.024907	0.026844	0.028842	0.030931	0.033149	0.035539
4.0	0.027749	0.029929	0.032173	0.034512	0.036987	0.039644
4.5	0.030272	0.032685	0.035166	0.037744	0.040460	0.043364
5.0	0.032752	0.035395	0.038108	0.040920	0.043872	0.047017
5.5	0.034929	0.037790	0.040725	0.043762	0.046940	0.050312
6.0	0.037070	0.040145	0.043299	0.046555	0.049954	0.053548
6.5	0.038924	0.042200	0.045562	0.049030	0.052640	0.056446
7.0	0.040748	0.044222	0.047787	0.051462	0.055281	0.059293
7.5	0.042305	0.045961	0.049717	0.053589	0.057607	0.061819
8.0	0.043837	0.047671	0.051616	0.055681	0.059894	0.064301
8.5	0.045123	0.049118	0.053235	0.057481	0.061880	0.066474
9.0	0.046389	0.050541	0.054828	0.059252	0.063834	0.068611
9.5	0.047434	0.051722	0.056161	0.060748	0.065500	0.070452
10.0	0.048462	0.052885	0.057472	0.062220	0.067140	0.072262
10.5	0.049293	0.053829	0.058545	0.063435	0.068508	0.073791
11.0	0.050112	0.054758	0.059601	0.064631	0.069854	0.075294
11.5	0.050759	0.055494	0.060441	0.065591	0.070948	0.076531
12.0	0.051396	0.056218	0.061268	0.066537	0.072024	0.077747
12.5	0.051885	0.056773	0.061904	0.067269	0.072869	0.078716
13.0	0.052366	0.057319	0.062530	0.067991	0.073700	0.079668
13.5	0.052721	0.057719	0.062989	0.068524	0.074322	0.080393
14.0	0.053071	0.058113	0.063441	0.069049	0.074935	0.081107
14.5	0.053313	0.058383	0.063750	0.069410	0.075362	0.081614
15.0	0.053552	0.058648	0.064054	0.069765	0.075782	0.082114
15.5	0.053699	0.058808	0.064235	0.069979	0.076042	0.082431
16.0	0.053843	0.058966	0.064414	0.070190	0.076297	0.082744
16.5	0.053911	0.059034	0.064489	0.070280	0.076413	0.082898
17.0	0.053977	0.059100	0.064563	0.070369	0.076527	0.083049
17.5	0.053976	0.059091	0.064549	0.070357	0.076524	0.083064
18.0	0.053976	0.059082	0.064535	0.070344	0.076520	0.083079
18.5	0.053917	0.059007	0.064446	0.070245	0.076417	0.082978
19.0	0.053860	0.058934	0.064359	0.070148	0.076315	0.082879
19.5	0.053752	0.058804	0.064208	0.069978	0.076129	0.082682
20.0		0.058676	0.064060	0.069810	0.075945	0.082488
20.5		0.058499	0.063856	0.069580	0.075691	0.082211
21.0			0.063655	0.069353	0.075440	0.081939
21.5			0.063406	0.069073	0.075128	0.081597
22.0				0.068797	0.074821	0.081260
22.5				0.068475	0.074462	0.080864
23.0					0.074108	0.080474
23.5					0.073710	0.080033
24.0						0.079599
24.5						0.079122
25.0						

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 2 Special Surrender Value Factor 1 (SSV1) to be applied on Death Benefit			
PPT 10-11			
O/S duration to maturity / PT	22	23	24	25
---	---	---	---	---
0.5	0.004764	0.005108	0.005481	0.005891
1.0	0.009448	0.010128	0.010866	0.011676
1.5	0.013733	0.014721	0.015786	0.016951
2.0	0.017946	0.019235	0.020621	0.022132
2.5	0.021788	0.023357	0.025035	0.026857
3.0	0.025567	0.027410	0.029374	0.031500
3.5	0.028996	0.031097	0.033326	0.035729
4.0	0.032370	0.034723	0.037213	0.039886
4.5	0.035409	0.038005	0.040739	0.043663
5.0	0.038400	0.041233	0.044207	0.047377
5.5	0.041071	0.044132	0.047336	0.050736
6.0	0.043700	0.046986	0.050415	0.054041
6.5	0.046022	0.049523	0.053169	0.057012
7.0	0.048309	0.052021	0.055879	0.059935
7.5	0.050302	0.054216	0.058279	0.062538
8.0	0.052265	0.056378	0.060641	0.065101
8.5	0.053951	0.058250	0.062705	0.067357
9.0	0.055612	0.060095	0.064737	0.069578
9.5	0.057014	0.061665	0.066484	0.071506
10.0	0.058396	0.063213	0.068205	0.073404
10.5	0.059540	0.064505	0.069657	0.075021
11.0	0.060668	0.065779	0.071087	0.076614
11.5	0.061580	0.066818	0.072265	0.077942
12.0	0.062480	0.067842	0.073426	0.079250
12.5	0.063189	0.068654	0.074356	0.080311
13.0	0.063887	0.069454	0.075273	0.081355
13.5	0.064419	0.070066	0.075981	0.082172
14.0	0.064944	0.070670	0.076678	0.082978
14.5	0.065325	0.071109	0.077190	0.083578
15.0	0.065700	0.071542	0.077695	0.084169
15.5	0.065953	0.071834	0.078039	0.084577
16.0	0.066202	0.072121	0.078377	0.084980
16.5	0.066347	0.072288	0.078576	0.085224
17.0	0.066490	0.072452	0.078773	0.085464
17.5	0.066544	0.072514	0.078850	0.085567
18.0	0.066598	0.072575	0.078927	0.085669
18.5	0.066576	0.072549	0.078902	0.085654
19.0	0.066555	0.072523	0.078879	0.085640
19.5	0.066468	0.072424	0.078769	0.085526
20.0	0.066383	0.072326	0.078661	0.085414
20.5	0.066242	0.072164	0.078481	0.085219
21.0	0.066103	0.072005	0.078304	0.085026
21.5	0.065915	0.071791	0.078064	0.084762
22.0		0.071579	0.077828	0.084502
22.5		0.071321	0.077538	0.084182
23.0			0.077252	0.083866
23.5			0.076920	0.083497
24.0				0.083134
24.5				0.082726
25.0				

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan

UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 2 Special Surrender Value Factor 1 (SSV1) to be applied on Death Benefit		
PPT 12		
O/S duration to maturity / PT	24	25
0.5	0.005473	0.005883
1.0	0.010837	0.011646
1.5	0.015725	0.016886
2.0	0.020516	0.022020
2.5	0.024876	0.026687
3.0	0.029151	0.031262
3.5	0.033032	0.035413
4.0	0.036838	0.039484
4.5	0.040276	0.043167
5.0	0.043650	0.046780
5.5	0.046678	0.050032
6.0	0.049650	0.053223
6.5	0.052293	0.056074
7.0	0.054887	0.058872
7.5	0.057166	0.061347
8.0	0.059404	0.063776
8.5	0.061340	0.065896
9.0	0.063242	0.067977
9.5	0.064857	0.069762
10.0	0.066443	0.071516
10.5	0.067758	0.072987
11.0	0.069050	0.074432
11.5	0.070089	0.075610
12.0	0.071111	0.076768
12.5	0.071901	0.077677
13.0	0.072677	0.078571
13.5	0.073245	0.079237
14.0	0.073803	0.079891
14.5	0.074176	0.080340
15.0	0.074543	0.080782
15.5	0.074748	0.081041
16.0	0.074951	0.081297
16.5	0.075015	0.081394
17.0	0.075077	0.081489
17.5	0.075023	0.081449
18.0	0.074969	0.081410
18.5	0.074816	0.081255
19.0	0.074666	0.081103
19.5	0.074432	0.080854
20.0	0.074201	0.080609
20.5	0.073901	0.080282
21.0	0.073605	0.079960
21.5	0.073249	0.079570
22.0	0.072898	0.079186
22.5	0.072497	0.078744
23.0	0.072101	0.078309
23.5	0.071662	0.077824
24.0		0.077347
24.5		0.076827
25.0		

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan

UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 2 - Special Surrender Value Factor 2 (SSV2) to be applied on Maturity Benefit								
PPT 5-6								
O/S duration to maturity / PT	17	18	19	20	21	22	23	24	25
0.5	0.98352	0.98324	0.98295	0.98266	0.98235	0.98203	0.98169	0.98132	0.98091
1.0	0.96731	0.96676	0.96619	0.96561	0.96501	0.96439	0.96371	0.96299	0.96219
1.5	0.95164	0.95083	0.95000	0.94915	0.94828	0.94737	0.94640	0.94535	0.94421
2.0	0.93622	0.93516	0.93407	0.93297	0.93183	0.93065	0.92939	0.92805	0.92657
2.5	0.92130	0.92001	0.91868	0.91733	0.91594	0.91451	0.91299	0.91137	0.90961
3.0	0.90663	0.90510	0.90354	0.90195	0.90033	0.89865	0.89688	0.89499	0.89295
3.5	0.89242	0.89068	0.88890	0.88709	0.88524	0.88332	0.88132	0.87920	0.87691
4.0	0.87843	0.87649	0.87450	0.87247	0.87040	0.86826	0.86604	0.86368	0.86115
4.5	0.86488	0.86275	0.86057	0.85834	0.85606	0.85371	0.85127	0.84870	0.84595
5.0	0.85154	0.84923	0.84686	0.84443	0.84195	0.83940	0.83676	0.83398	0.83102
5.5	0.83860	0.83613	0.83358	0.83097	0.82831	0.82557	0.82273	0.81977	0.81661
6.0	0.82586	0.82323	0.82052	0.81774	0.81489	0.81196	0.80894	0.80579	0.80245
6.5	0.81348	0.81072	0.80786	0.80492	0.80190	0.79881	0.79561	0.79228	0.78877
7.0	0.80129	0.79840	0.79540	0.79230	0.78913	0.78587	0.78250	0.77900	0.77532
7.5	0.78943	0.78644	0.78331	0.78008	0.77676	0.77334	0.76982	0.76617	0.76232
8.0	0.77775	0.77465	0.77141	0.76805	0.76459	0.76102	0.75735	0.75354	0.74955
8.5	0.76638	0.76319	0.75985	0.75638	0.75279	0.74910	0.74528	0.74133	0.73719
9.0	0.75516	0.75190	0.74846	0.74488	0.74118	0.73736	0.73341	0.72932	0.72505
9.5	0.74423	0.74090	0.73739	0.73372	0.72992	0.72598	0.72191	0.71770	0.71330
10.0	0.73345	0.73006	0.72648	0.72273	0.71882	0.71478	0.71060	0.70626	0.70174
10.5	0.72292	0.71949	0.71585	0.71203	0.70805	0.70392	0.69964	0.69519	0.69056
11.0	0.71254	0.70907	0.70538	0.70150	0.69744	0.69322	0.68885	0.68430	0.67956
11.5	0.70238	0.69888	0.69516	0.69124	0.68712	0.68284	0.67838	0.67374	0.66891
12.0	0.69237	0.68885	0.68509	0.68112	0.67696	0.67260	0.66807	0.66335	0.65842
12.5	0.68257	0.67903	0.67526	0.67126	0.66705	0.66265	0.65806	0.65327	0.64827
13.0	0.50468	0.66936	0.66556	0.66154	0.65729	0.65285	0.64820	0.64334	0.63827
13.5	0.49757	0.65988	0.65608	0.65204	0.64777	0.64330	0.63861	0.63370	0.62857
14.0	0.39245	0.48790	0.64673	0.64267	0.63839	0.63389	0.62916	0.62421	0.61902
14.5	0.38696	0.48103	0.63757	0.63352	0.62923	0.62470	0.61995	0.61497	0.60974
15.0	0.31795	0.37941	0.47141	0.62449	0.62019	0.61566	0.61088	0.60587	0.60060
15.5	0.31351	0.37409	0.46477	0.61565	0.61135	0.60682	0.60204	0.59701	0.59172
16.0	0.27822	0.30738	0.36658	0.45520	0.60264	0.59810	0.59332	0.58827	0.58296
16.5	0.27436	0.30309	0.36144	0.44879	0.59411	0.58958	0.58480	0.57975	0.57443
17.0		0.26897	0.29698	0.35397	0.43927	0.58118	0.57640	0.57136	0.56603
17.5		0.26524	0.29284	0.34902	0.43309	0.57295	0.56819	0.56315	0.55783
18.0			0.25988	0.28677	0.34159	0.42363	0.56009	0.55507	0.54975
18.5			0.25627	0.28277	0.33681	0.41766	0.55216	0.54716	0.54186
19.0				0.25094	0.27674	0.32943	0.40826	0.53936	0.53408
19.5				0.24746	0.27288	0.32481	0.40251	0.53172	0.52647
20.0					0.24216	0.26688	0.31747	0.39314	0.51896
20.5					0.23880	0.26316	0.31302	0.38761	0.51162
21.0						0.23354	0.25720	0.30572	0.37828
21.5						0.23030	0.25361	0.30144	0.37295
22.0							0.22507	0.24768	0.29416
22.5							0.22194	0.24423	0.29004
23.0								0.21674	0.23831
23.5								0.21372	0.23499
24.0									0.20854
24.5									0.20564
25.0									

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan

UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 2 - Special Surrender Value Factor 2 (SSV2) to be applied on Maturity Benefit						
PPT 7						
O/S duration to maturity / PT	19	20	21	22	23	24	25

O/S duration to maturity / PT	19	20	21	22	23	24	25
0.5	0.982472	0.982178	0.981873	0.981553	0.981212	0.980841	0.980434
1.0	0.965252	0.964674	0.964076	0.963448	0.962777	0.962050	0.961251
1.5	0.948611	0.947766	0.946895	0.945984	0.945018	0.943975	0.942835
2.0	0.932257	0.931154	0.930019	0.928837	0.927586	0.926240	0.924772
2.5	0.916448	0.915101	0.913719	0.912284	0.910772	0.909155	0.907398
3.0	0.900907	0.899324	0.897703	0.896026	0.894263	0.892384	0.890350
3.5	0.885878	0.884074	0.882227	0.880320	0.878326	0.876209	0.873926
4.0	0.871101	0.869082	0.867017	0.864891	0.862673	0.860327	0.857806
4.5	0.856805	0.854584	0.852314	0.849980	0.847553	0.844994	0.842257
5.0	0.842744	0.840329	0.837861	0.835326	0.832697	0.829935	0.826990
5.5	0.829132	0.826538	0.823885	0.821161	0.818341	0.815389	0.812252
6.0	0.815740	0.812974	0.810141	0.807236	0.804233	0.801097	0.797776
6.5	0.802766	0.799843	0.796846	0.793770	0.790595	0.787286	0.783793
7.0	0.789999	0.786924	0.783768	0.780529	0.777188	0.773713	0.770055
7.5	0.777615	0.774408	0.771109	0.767720	0.764224	0.760592	0.756780
8.0	0.765426	0.762092	0.758655	0.755120	0.751476	0.747695	0.743733
8.5	0.753589	0.750146	0.746589	0.742924	0.739143	0.735222	0.731121
9.0	0.741936	0.738387	0.734714	0.730925	0.727013	0.722958	0.718722
9.5	0.730602	0.726969	0.723198	0.719300	0.715270	0.711093	0.706733
10.0	0.719442	0.715727	0.711862	0.707859	0.703718	0.699423	0.694944
10.5	0.708572	0.704794	0.700853	0.696764	0.692525	0.688126	0.683539
11.0	0.697867	0.694028	0.690015	0.685842	0.681511	0.677012	0.672321
11.5	0.687424	0.683542	0.679475	0.675236	0.670828	0.666244	0.661462
12.0	0.677138	0.673214	0.669095	0.664794	0.660313	0.655648	0.650779
12.5	0.667091	0.663141	0.658986	0.654639	0.650102	0.645371	0.640428
13.0	0.657192	0.653218	0.649030	0.644639	0.640048	0.635255	0.630243
13.5	0.647511	0.643525	0.639318	0.634899	0.630271	0.625431	0.620363
14.0	0.637973	0.633977	0.629752	0.625307	0.620644	0.615759	0.610639
14.5	0.628634	0.624638	0.620408	0.615950	0.611267	0.606353	0.601196
15.0	0.464574	0.615436	0.611202	0.606733	0.602031	0.597091	0.591899
15.5	0.457810	0.606428	0.602198	0.597731	0.593023	0.588069	0.582858
16.0	0.360916	0.448162	0.593328	0.588861	0.584149	0.579184	0.573954
16.5	0.355686	0.441638	0.584642	0.580187	0.575481	0.570518	0.565282
17.0	0.292110	0.348166	0.432063	0.571640	0.566942	0.561981	0.556742
17.5	0.287895	0.343122	0.425772	0.563273	0.558591	0.553642	0.548411
18.0	0.255367	0.281791	0.335659	0.416270	0.550363	0.545427	0.540205
18.5	0.251696	0.277725	0.330795	0.410210	0.542306	0.537393	0.532189
19.0		0.246346	0.271668	0.323390	0.400776	0.529477	0.524293
19.5		0.242805	0.267748	0.318704	0.394941	0.521726	0.516569
20.0			0.237496	0.261738	0.311352	0.385566	0.508960
20.5			0.234082	0.257962	0.306841	0.379953	0.501510
21.0				0.228816	0.251996	0.299537	0.370626
21.5				0.225526	0.248360	0.295197	0.365230
22.0					0.220298	0.242433	0.287930
22.5					0.217131	0.238935	0.283758
23.0						0.211938	0.233039
23.5						0.208891	0.229676
24.0							0.203726
24.5							0.200797
25.0							

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 2 - Special Surrender Value Factor 2 (SSV2) to be applied on Maturity Benefit					
PPT 8-9					
O/S duration to maturity / PT	20	21	22	23	24	25
0.5	0.982178	0.981873	0.981553	0.981212	0.980841	0.980434
1.0	0.964674	0.964076	0.963448	0.962777	0.962050	0.961251
1.5	0.947766	0.946895	0.945984	0.945018	0.943975	0.942835
2.0	0.931154	0.930019	0.928837	0.927586	0.926240	0.924772
2.5	0.915101	0.913719	0.912284	0.910772	0.909155	0.907398
3.0	0.899324	0.897703	0.896026	0.894263	0.892384	0.890350
3.5	0.884074	0.882227	0.880320	0.878326	0.876209	0.873926
4.0	0.869082	0.867017	0.864891	0.862673	0.860327	0.857806
4.5	0.854584	0.852314	0.849980	0.847553	0.844994	0.842257
5.0	0.840329	0.837861	0.835326	0.832697	0.829935	0.826990
5.5	0.826538	0.823885	0.821161	0.818341	0.815389	0.812252
6.0	0.812974	0.810141	0.807236	0.804233	0.801097	0.797776
6.5	0.799843	0.796846	0.793770	0.790595	0.787286	0.783793
7.0	0.786924	0.783768	0.780529	0.777188	0.773713	0.770055
7.5	0.774408	0.771109	0.767720	0.764224	0.760592	0.756780
8.0	0.762092	0.758655	0.755120	0.751476	0.747695	0.743733
8.5	0.750146	0.746589	0.742924	0.739143	0.735222	0.731121
9.0	0.738387	0.734714	0.730925	0.727013	0.722958	0.718722
9.5	0.726969	0.723198	0.719300	0.715270	0.711093	0.706733
10.0	0.715727	0.711862	0.707859	0.703718	0.699423	0.694944
10.5	0.704794	0.700853	0.696764	0.692525	0.688126	0.683539
11.0	0.694028	0.690015	0.685842	0.681511	0.677012	0.672321
11.5	0.683542	0.679475	0.675236	0.670828	0.666244	0.661462
12.0	0.673214	0.669095	0.664794	0.660313	0.655648	0.650779
12.5	0.663141	0.658986	0.654639	0.650102	0.645371	0.640428
13.0	0.555235	0.649030	0.644639	0.640048	0.635255	0.630243
13.5	0.546996	0.639318	0.634899	0.630271	0.625431	0.620363
14.0	0.475482	0.535289	0.625307	0.620644	0.615759	0.610639
14.5	0.468478	0.527346	0.615950	0.611267	0.606353	0.601196
15.0	0.369261	0.458401	0.515723	0.602031	0.597091	0.591899
15.5	0.363856	0.451648	0.508071	0.593023	0.588069	0.582858
16.0	0.358530	0.355996	0.441645	0.496526	0.579184	0.573954
16.5	0.353310	0.350785	0.435140	0.489158	0.570518	0.565282
17.0	0.290139	0.345650	0.342984	0.425206	0.477683	0.556742
17.5	0.285935	0.340618	0.337963	0.418943	0.470595	0.548411
18.0	0.281791	0.279716	0.333016	0.330217	0.409070	0.459174
18.5	0.277725	0.275663	0.328168	0.325383	0.403044	0.452360
19.0	0.246346	0.271668	0.269492	0.320620	0.317686	0.393219
19.5	0.242805	0.267748	0.265587	0.315952	0.313035	0.387426
20.0		0.237496	0.261738	0.259460	0.308453	0.305376
20.5		0.234082	0.257962	0.255701	0.303962	0.300906
21.0			0.228816	0.251996	0.249614	0.296501
21.5			0.225526	0.248360	0.245997	0.292184
22.0				0.220298	0.242433	0.239942
22.5				0.217131	0.238935	0.236465
23.0					0.211938	0.233039
23.5					0.208891	0.229676
24.0						0.203726
24.5						0.200797
25.0						

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 2 Special Surrender Value Factor 2 (SSV2) to be applied on Maturity Benefit			
PPT 10-11			
O/S duration to maturity / PT	22	23	24	25
0.5	0.982989	0.982647	0.982276	0.981868
1.0	0.966268	0.965595	0.964866	0.964064
1.5	0.950140	0.949169	0.948123	0.946977
2.0	0.934282	0.933023	0.931670	0.930193
2.5	0.918974	0.917451	0.915822	0.914052
3.0	0.903916	0.902138	0.900243	0.898190
3.5	0.889371	0.887357	0.885218	0.882911
4.0	0.875061	0.872817	0.870443	0.867892
4.5	0.861232	0.858773	0.856181	0.853407
5.0	0.847622	0.844955	0.842152	0.839163
5.5	0.834467	0.831602	0.828601	0.825414
6.0	0.821516	0.818460	0.815268	0.811889
6.5	0.808993	0.805757	0.802385	0.798825
7.0	0.796662	0.793252	0.789705	0.785971
7.5	0.784733	0.781160	0.777448	0.773551
8.0	0.772983	0.769253	0.765382	0.761326
8.5	0.761611	0.757735	0.753715	0.749510
9.0	0.750405	0.746389	0.742226	0.737878
9.5	0.739550	0.735408	0.731113	0.726630
10.0	0.728852	0.724588	0.720166	0.715554
10.5	0.718477	0.714106	0.709570	0.704840
11.0	0.672836	0.703776	0.699130	0.694286
11.5	0.663400	0.693758	0.689017	0.684072
12.0	0.654095	0.649687	0.679050	0.674007
12.5	0.645046	0.640575	0.669383	0.664257
13.0	0.569161	0.631592	0.626861	0.654648
13.5	0.561382	0.622853	0.618070	0.645329
14.0	0.521137	0.549579	0.609402	0.604334
14.5	0.514090	0.542067	0.600970	0.595859
15.0	0.443746	0.503208	0.530270	0.587502
15.5	0.437801	0.496403	0.523022	0.579374
16.0	0.370230	0.428479	0.485528	0.511215
16.5	0.365310	0.422738	0.478963	0.504228
17.0	0.360455	0.357493	0.413424	0.468080
17.5	0.355698	0.352741	0.407886	0.461751
18.0	0.351004	0.348054	0.344932	0.398568
18.5	0.346399	0.343460	0.340348	0.393228
19.0	0.341855	0.338928	0.335825	0.332537
19.5	0.337395	0.334482	0.331393	0.328118
20.0	0.277493	0.330094	0.327019	0.323757
20.5	0.273889	0.325786	0.322730	0.319485
21.0	0.243299	0.267946	0.318496	0.315268
21.5	0.240151	0.264466	0.314340	0.311133
22.0		0.234928	0.258532	0.307051
22.5		0.231889	0.255175	0.303045
23.0			0.226674	0.249242
23.5			0.223742	0.246005
24.0				0.218529
24.5				0.215702
25.0				

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit

A Non Linked, Participating, Guaranteed Income Life Insurance Plan

UIN : 116N162V02

Bajaj Allianz Life Flexi Income Goal: Variant 2 Special Surrender Value Factor 2 (SSV2) to be applied on Maturity Benefit		
PPT 12		
O/S duration to maturity / PT	24	25
0.5	0.97989	0.97948
1.0	0.96018	0.95938
1.5	0.94123	0.94009
2.0	0.92265	0.92118
2.5	0.90475	0.90300
3.0	0.88720	0.88517
3.5	0.87027	0.86800
4.0	0.85366	0.85116
4.5	0.83764	0.83492
5.0	0.82191	0.81899
5.5	0.80672	0.80362
6.0	0.79181	0.78853
6.5	0.77740	0.77395
7.0	0.76326	0.75965
7.5	0.74959	0.74583
8.0	0.73616	0.73226
8.5	0.72318	0.71914
9.0	0.71042	0.70626
9.5	0.69808	0.69380
10.0	0.68596	0.68157
10.5	0.67423	0.66973
11.0	0.66269	0.65810
11.5	0.65152	0.64684
12.0	0.64053	0.63578
12.5	0.62988	0.62506
13.0	0.58843	0.61452
13.5	0.57877	0.60430
14.0	0.56927	0.56453
14.5	0.56003	0.55526
15.0	0.49294	0.54615
15.5	0.48502	0.53728
16.0	0.44916	0.47292
16.5	0.44201	0.46532
17.0	0.38060	0.43092
17.5	0.37459	0.42406
18.0	0.31601	0.36514
18.5	0.31105	0.35938
19.0	0.30617	0.30317
19.5	0.30139	0.29841
20.0	0.29669	0.29373
20.5	0.29209	0.28915
21.0	0.28756	0.28464
21.5	0.28312	0.28023
22.0	0.23229	0.27588
22.5	0.22871	0.27162
23.0	0.20267	0.22285
23.5	0.19957	0.21942
24.0		0.19444
24.5		0.19146
25.0		

Bajaj Allianz Life Flexi Income Goal – Variant: Enhanced Benefit
A Non Linked, Participating, Guaranteed Income Life Insurance Plan
UIN : 116N162V02

	Bajaj Allianz Life Flexi Income Goal: Variant 2						
	Special Surrender Value Factor 3 (SSV 3)						
Year	Premium Payment Term - 5 to 6		Premium Payment Term - 7		Premium Payment - 8 to 9	Premium Payment 10 to 11	Premium Payment 12
	Policy Term 17 to 19	Policy Term 20 to 25	Policy Term 17 to 19	Policy Term 20 to 25	Policy Term 20 to 25	Policy Term 22 to 25	Policy Term 24 to 25
6	0.054	0.036	0.054	0.036	0.054	0.054	0.054
7	0.105	0.063	0.105	0.063	0.063	0.063	0.063
8	0.144	0.096	0.144	0.096	0.084	0.084	0.084
9	0.189	0.108	0.189	0.108	0.108	0.108	0.108
10	0.240	0.165	0.240	0.165	0.150	0.150	0.150
11	0.281	0.198	0.281	0.198	0.182	0.182	0.182
12	0.306	0.234	0.306	0.234	0.198	0.198	0.198
13	0.332	0.273	0.332	0.273	0.234	0.234	0.234
14	0.357	0.294	0.357	0.294	0.252	0.252	0.252
15	0.383	0.338	0.383	0.338	0.270	0.315	0.315
16	0.408	0.360	0.408	0.360	0.288	0.336	0.336
17	0.434	0.383	0.434	0.383	0.383	0.357	0.357
18	0.459	0.432	0.459	0.432	0.405	0.378	0.378
19	0.485	0.456	0.485	0.456	0.456	0.456	0.456
20	NA	0.480	NA	0.480	0.480	0.480	0.480
21	NA	0.504	NA	0.504	0.504	0.504	0.504
22	NA	0.528	NA	0.528	0.528	0.528	0.528
23	NA	0.552	NA	0.552	0.552	0.552	0.552
24	NA	0.576	NA	0.576	0.576	0.612	0.612
25	NA	0.600	NA	0.600	0.600	0.638	0.638

Note: For paid-up policies the year will corrrespond to the year of policy becoming paid-up.
The SSV3 factors are additional factors used to increase the special surrender value to appropriate levels of the corresponding asset share at that point in time.

Address & Contact Details of Ombudsman Centres

In case you have any grievance, you may approach the Company Grievance Cell. In case you are not satisfied with the decision/resolution of the Company or if your complaint is not resolved/ not satisfied/not responded for 30 days, you may approach the Office of Insurance Ombudsman, in line with the details provided hereinabove in the policy document, at the addresses given below:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19,Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 /Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel:- 0674-2596461 / 455 Fax : 0674 - 2596429 Email bimalokpal.bhubaneswar@cioins.co.in	Orissa
CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building. Sector 17-D, CHANDIGARH-160 017. Tel.:- 0172-2706196 /468 / Fax : 0172-2708274 Email bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana, (excluding 4 districts viz Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Jammu & Kashmir , Chandigarh
CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /5284 /Fax : 044-24333664 Email bimalokpal.chennai@cioins.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
NEW DELHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.:- 011-23239633 / 23237532 / Fax : 011-23230858 Email bimalokpal.delhi@cioins.co.in	Delhi, 4 Districts of Haryana viz. Gurugram, Faridabad, Sonepat and Bahadurgarh
GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.:- 0361-2132204/5 / Fax : 0361-2732937 Email bimalokpal.guwahati@cioins.co.in	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040-65504123/ 23312122 / Fax: 040-23376599 Email bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam – and a part of the Territory of Pondicherry
JAIPUR	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan
KOCHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759 / 2359338 / Fax : 0484-2359336 Email bimalokpal.ernakulam@cioins.co.in	Kerala , Lakshadweep, Mahe – a part of UT of Pondicherry
KOLKATA	Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R. Avenue, Kolkatta – 700 072. Tel: 033 22124339/(40) / Fax: 033 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Andaman & Nicobar Islands , Sikkim
LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel : 0522 -2231331/30 / Fax : 0522-2231310 Email bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel : 022 - 26106552 /(960)/ Fax : 022-26106052 Email bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace ,4th Floor, Main Road, Naya Bans, Sector 15, G.B. Nagar, Noida. Tel.: 0120-2514250/52/53 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 - 41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region

Section 38 of Insurance Act, 1938, as amended from time to time – Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with section 38 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Act, 2015 dated 20.03.2015. The extant provisions in this regard are as follows:

1. This Policy may be transferred / assigned, wholly or in part, with or without consideration.
2. An assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Company.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against the Company until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the Company.
6. Fee to be paid for assignment or transfer can be specified by the IRDAI through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the Company of duly receiving the notice.
8. If the Company maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
9. The Company may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is (a) not bona-fide or (b) not in the interest of the Policyholder / Life Assured or (c) not in public interest or (d) is for the purpose of trading of the Policy.
10. Before refusing to act upon endorsement, the Company should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Company, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Company.
12. The priority of claims of persons interested in the Policy would depend on the date on which the notices of assignment or transfer is delivered to the Company; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to IRDAI.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
b. where the transfer or assignment is made upon condition that
i. the proceeds under the Policy shall become payable to Policyholder or Nominee(s) in the event of assignee or transferee dying before the Life Assured OR
ii. the Life Assured surviving the Policy Term
Such conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the Company shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
b. may institute any proceedings in relation to the Policy
c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of the Policy under an assignment or transfer effected before commencement of The Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.
[Disclaimer: Section 38 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 38 as amended from time to time for complete and accurate details.]

Section 39 of the Insurance Act, 1938, as amended from time to time – Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Act, 2015 dated 20.03.2015. The extant provisions in this regard are as follows:

1. The Policyholder of a life insurance Policy on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death.
2. Where the Nominee is a minor, the Policyholder may appoint any person to receive the money secured by the policy in the event of Policyholder's death during the minority of the Nominee. The manner of appointment to be laid down by the Company.
3. Nomination can be made at any time before the maturity of the Policy.
4. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the Company and can be registered by the Company in the records relating to the Policy.
5. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of change or cancellation of nomination must be delivered to the Company for the Company to be liable to such Nominee. Otherwise, Company will not be liable if a bona-fide payment is made to the person named in the text of the Policy or in the registered records of the Company.
7. Fee to be paid to the Company for registering change or cancellation of a nomination can be specified by the IRDAI through Regulations.
8. On receipt of notice with fee, the Company should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with section 38 of Insurance Act, 1938, as amended from time to time, shall automatically cancel the nomination except in case of assignment to the Company or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of Company's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the Nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case Nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his/her (a) parents or (b) spouse or (c) children or (d) spouse and children or (e) any of them, the Nominees are beneficially entitled to the amount payable by the Company to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the Nominee having regard to the nature of his title.
14. If Nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired Nominee(s) shall be payable to the heirs or legal representative of the Nominee(s) or holder of succession certificate of such Nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance Policies maturing for payment after the commencement of The Insurance Laws (Amendment) Act, 2015 (i.e 20.03.2015).
16. If Policyholder dies after maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his Nominee(s) shall be entitled to the proceeds and benefit of the Policy.
17. The provisions of section 39 of the Insurance Act, 1938, as amended from time to time, are not applicable to any life insurance Policy to which section 6 of Married Women's Property Act, 1874, applies or has at any time applied except where before or after The Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under section 39 of the Insurance Act, 1938, as amended from time to time. Where nomination is intended to be made to spouse or children or spouse and children under section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of section 39 of Insurance Act, 1938, as amended from time to time, will not apply.
[Disclaimer: Section 39 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 39 as amended from time to time for complete and accurate details.]

Section 45 of the Insurance Act, 1938, as amended from time to time – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of section 45 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Act, 2015 dated 20.03.2015 are as follows:

1. No Policy of life insurance shall be called in question on any ground whatsoever after expiry of three (3) years from (a) the Policy Commencement Date or (b) the Date of Commencement of Risk or (c) the date of latest revival of the Policy or (d) the Date of Commencement of Rider; whichever is later.
2. On the ground of fraud, a Policy of life insurance may be called in question within three (3) years from (a) the Policy Commencement Date or (b) the Date of Commencement of Risk or (c) the date of latest revival of the Policy or (d) the Date of Commencement of Rider; whichever is later.
For this, the Company should communicate in writing to the Company or legal representative or Nominee or assignees of Policyholder, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by Life Assured or Policyholder or by his agent, with the intent to deceive the Company or to induce the Company to issue the life insurance Policy:
a. The suggestion, as a fact of that which is not true and which the Life Assured or Policyholder does not believe to be true;
b. The active concealment of a fact by the Life Assured or Policyholder having knowledge or belief of the fact;
c. Any other act fitted to deceive; and
d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the Life Assured or Policyholder or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Life Assured or Policyholder / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within three (3) years on the ground that any statement of or suppression of a fact material to expectancy of life of the Life Assured or Policyholder was incorrectly made in the Proposal Form or other documents, basis which Policy was issued or revived or Rider issued. For this, the Company should communicate in writing to the Life Assured or Policyholder or legal representative or Nominee or assignees of Policyholder, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium(s) collected on Policy till the date of repudiation shall be paid to the Policyholder or legal representative or Nominee or assignees of Policyholder, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the Company. The onus is on Company to show that if the Company had been aware of the said fact, no life insurance Policy would have been issued to the Policyholder.
9. The Company can call 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 of age of Life Assured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.
[Disclaimer: Section 45 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 45 as amended from time to time for complete and accurate detail]