

Bajaj Allianz Life Insurance Company Limited
Bajaj Allianz Life Goal Assure II
Part A
FORWARDING LETTER

Dear

Sub: Issuance of the Policy under application for the life insurance policy towards Regular Premium plan dated .

We would like to thank you for investing your faith in us. Your policy requires Regular Premiums to be paid for _____ 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. In case you have made any disclosures to the insurance agent/ Company official/insurance intermediary which has not been included in the Proposal Form, you are requested to intimate the Company of these disclosure in writing within 15 days of the date of receipt of this Policy failing which it shall be inferred that the disclosures made in the Proposal Form are full, complete and according to your instructions and nothing has been concealed.

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

You have a free look period of fifteen (15) days from the date of receipt of the Policy Document and period of 30 days in case of electronic Policy and Policy obtained through distance mode, to review the terms and conditions of the Policy and where You disagree to any of those terms or conditions, You has the option to return the Policy to the Company for cancellation, stating the reasons for Your objection, then, You shall be entitled to a refund of the Regular premiums and any Top-Up Premium paid, subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred on medical examination and stamp duty charges.

In addition to deductions above, the Company shall also be entitled to repurchase the Units at the Unit Price as on the date of cancellation.

The Free Look Period applicable for your Policy is <<15/30>> days.

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

FOR BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.

Your Policy Servicing Branch Address: Bajaj Allianz Life Insurance Company Limited

Toll Free Numbers:

Email Address:

Details of Servicing Insurance Agent/Insurance Intermediary

Name		Code	
Address			
Phone Number		E-Mail Id	

Please read policy document, particularly the following clauses on:

Regular Premium	Termination
Non-payment of Regular Premium and Forfeiture, if any	Free Look Cancellation

Disclaimer: In case of dispute, the English version of the Policy Document shall be final and binding.

PREAMBLE

The Company has received a Proposal Form, declaration and the first Regular 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 Policy do hereby further accept and affirm that the Policy, in consideration of Regular Premium received and subject to due receipt of subsequent Regular Premium as set out in the Schedule with all its parts (Policy Document and Endorsements if any), shall be subject to the terms and conditions as contained in this Policy.

SCHEDULE

Name of the Policyholder

Address

Address

Pin code

Gender		Date of Birth	
Age at Entry	Years	Age	

Name of the Life Assured

Policy No.		Product Name	Bajaj Allianz Life Goal Assure II
Product Code			
Unique Identification No.	116L180V02	Policy Commencement Date	
Date of Commencement of Risk		Date of Birth	
Age		Age	
Gender		Family Benefit	%
Policy Term	Years	Sum Assured (Rs.)	
Premium Paying Term (PPT)	Years	Premium Payment Frequency	
Due Date of Last Premium		Maturity Date	
Regular Premium (Rs.)*		Due Dates of Premium	
Maturity Benefit	Fund Value		
Death Benefit	Higher of (Sum assured or Regular Premium Fund Value) PLUS Higher of (Top-up Sum Assured or Top-up Premium Fund Value), OR Guaranteed Death Benefit, whichever is higher		

* Regular Premium is including Rider Premium (including Extra Premium in the Rider) but excluding GST or any other taxes.

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)]	Appointee(s) Gender	Appointees Relationship to the Nominee	Appointee(s) Relationship to the Annuitant

Bajaj Allianz Life Goal Assure II
A Unit-linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L180V02

Additional Rider Benefits with Additional Rider Premium Collection

Rider Name / (UIN)	Life Covered under Rider	Date of Commencement of Rider	Rider Benefit Term	Rider Premium Term	Rider Sum Assured	Rider Premium	Extra Premium (in Rider)	Rider Maturity Date
Linked Accidental Death Benefit (ADB) (UIN 116A055V01)	Life Assured / Proposer		Years	Years				
Linked Accidental Total Permanent Disability (ATPD) Benefit (UIN 116A055V01)	Life Assured / Proposer		Years	Years				

Details of Servicing Insurance Agent/Insurance Intermediary

Name		Code	
Address			
Phone Number		E-Mail Id	

REGULAR PREMIUM PAYABLE FOR SELECTED PREMIUM PAYMENT FREQUENCY: ₹

In Words: RupeesOnly

Charges:

- Premium Allocation Charge: Nil
- Other Charges: Please see Section 15 below

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.

Tax laws are subject to change. All taxes, including applicable 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 Ltd. 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.

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



Issued on date

Authorised Signatory:

ON EXAMINATION OF THE POLICY, if the Policyholder notices any mistake, the Policy Document is to be returned for correction to the Company.

"IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER"

Part B

This Policy is issued on the basis of the information given and declarations made by the Policyholder in the Proposal Form and any information/documentation accompanying the Proposal Form, which is incorporated in the Policy and forms the basis of this Policy. The following terms shall have the meaning assigned to them below, wherever these terms appear in the Policy Document. The singular includes the plural and references to the male include the female where the context so permits.

1. Definitions & Abbreviations:

- a) "Act" means the Insurance Act, 1938 (4 of 1938).
- b) "Age" means age at last birthday.
- c) "Annual Premium" means the Regular Premium payable in a Policy Year excluding the taxes, Rider Premiums and underwriting extra premium on rider, if any. The Annual Premium will be based on the prevailing Regular Premium under the Policy.
- d) "Appointee" means a person, as mentioned in the Schedule, to whom the Policy proceeds/benefits will be paid to, in case the Nominee is a minor on the date of payment.
- e) "Assignee" is the individual to whom/institution to which the Assignment is made by the Policyholder.
- f) "Assignment" means transfer of rights by the Policyholder in the Policy to another individual/institution that gives the Assignee the rights to receive benefits under the Policy from the date of Assignment, for a consideration or otherwise. Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time.
- g) "Business Day" means days other than holidays where stock exchanges (excluding Muhurat trading day or days on which exchanges are open for testing) with national wide terminals are open for trade or any day declared by the Authority as business day.
- h) "Charges" means the charges applicable to this Policy as detailed in Section 15 and Section 16 below.
- i) "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 benefits under the Policy will be payable.
- j) "Company/We" means BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
- k) "Current Assets" includes cash balance, bank Fixed Deposits (FDs) and Certificate of Deposits (CDs), commercial papers, accrued investment income (not due and due but not received) and other receivables, if any.
- l) "Current Liabilities and Provisions" includes any amount payable for the investments, the expenses for the brokerage and transaction cost, non-performing assets, Fund Management Charges and any other Charge as approved by the IRDAI, including any applicable GST and cess.
- m) "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.
- n) "Date of Discontinuance" means the date on which the Policy is converted to a Discontinued Life Policy at the expiry of the Grace Period in a Policy where the due Regular Premium has not been paid. The details are as given in Section 7 below.
- o) "Date of Surrender" means the date on which the Company receives the written communication from the Policyholder to surrender the Policy as per Section 9 below.
- p) "Death Benefit" means the benefit payable on the death of the Life Assured as mentioned in the Schedule and calculated in accordance with Section 5a) below.
- q) "Discontinuance" means the state of the Policy that could arise on account of non-payment of the Regular Premium due before the expiry of the Grace Period or surrender of the Policy during the Lock-in Period.
- r) "Discontinued Life Policy" means the Policy wherein the Policyholder has discontinued the payment of Regular Premium during the Lock-in Period and as a result of which the Policy has been subject to the action as per Section 7a) below as well as the Policies surrendered during the Lock-in Period.
- s) "Discontinued Life Policy Fund" means a segregated Fund, constituted by the Fund Value of all the Discontinued Life Policies, and is maintained by the Company, if any, in accordance with the IRDAI (Unit Linked Insurance Products) Regulations, 2019, and any subsequent modification made by the IRDAI. The investment objective of the Fund is, if any, as specified in the IRDAI (Unit Linked Insurance Products) Regulations, 2019, and any subsequent modification made therein by the IRDAI.
- t) "Discontinuance Value" has the meaning as per Section 10 below.
- u) "Endorsement" means conditions attached/ affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company.
- v) "Family Benefit" is an amount that will be added to the Regular Premium Fund Value as per the terms and conditions detailed in Section 5f) below, if Family Benefit is available in the Policy and the proportion of benefit is as indicated in the Schedule.
- w) "Foreclosure" means an early termination of your Policy as per the details mentioned in Section 26 below.
- x) "Free Look Period" means the period in which the Policyholder can choose to terminate the Policy as per the details mentioned in Section 6 below
- y) "Fund" means separately identifiable segregated investment linked fund set up by the Company and specified in the Schedule of Investment Funds as per Section 12 below.
- z) "Fund Booster" is an amount that will be added to the Regular Premium Fund Value at the Maturity Date, as specified in Section 5d) below.
- aa) "Fund Value" means sum total of the Regular Premium Fund Value and the Top up Premium Fund Value, if any.
- bb) "Goods and Service Tax (GST)" means applicable tax which is charged based on the type of policy communication address of the Policyholder as stated in the Schedule and amended from time to time. The rates charged may change subject to change in rate and /or the state mentioned in the communication address of the Policyholder as on date of adjustment.
- cc) "Grace Period" means a period of fifteen (15) days for a monthly Premium Payment Frequency and thirty (30) days for any Premium Payment Frequency other than monthly Premium Payment Frequency, from the due date of Regular Premium payment, without any late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption as per the

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L180V02

- Policy terms and conditions.
- dd) "Guaranteed Death Benefit" is 105% of the all the Regular Premiums plus Top up Premiums (as applicable in the Policy) received under the Policy until the date of death of the Life Assured.
 - ee) "IRDAI" means the Insurance Regulatory and Development Authority of India.
 - ff) "Life Assured" means the person named as the Life Assured in the Schedule whose life is assured under this Policy.
 - gg) "Lock-in Period" means the first five (5) Policy Years from the Policy Commencement Date.
 - hh) "Loyalty Addition" is an amount that will be added to the Regular Premium Fund Value in accordance with the manner and timelines set out in Section 5c) below.
 - ii) "Maturity Benefit" is the benefit payable on the Maturity Date. The details are as given in Section 5b) below.
 - jj) "Maturity Date" means the date specified in the Schedule on which the Maturity Benefit shall become payable to the Policyholder.
 - kk) "Minor" is a Life Assured or Nominee who is aged less than 18 year.
 - ll) "Monthly Due Date" means the date corresponding numerically with the Policy Commencement Date in each subsequent month.
 - mm) "Nomination" means the process of appointing person(s) to receive Policy proceeds/benefits on the death of the Life Assured (in a Policy where the Life Assured is also the Policyholder). Nomination shall be as per Section 39 of the Insurance Act, 1938, as amended from time to time.
 - nn) "Nominee" means the person(s), as mentioned in the Schedule, who has/have been nominated in writing to the Company by the Policyholder, who is entitled to receive the Death Benefits under the Policy.
 - oo) "Paid-up Sum Assured" means a proportion of the prevailing Sum Assured, where the proportion is the ratio of the total number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy for the Premium Paying Term, subject to Section 7b) below.
 - pp) "Policy" means the arrangements established by the Policy Document.
 - qq) "Policy Anniversary" means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
 - rr) "Policy Commencement Date" means the date of commencement of the Policy, as specified in the Schedule.
 - ss) "Policy Document" means this policy wording, 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.
 - tt) "Policyholder" means the adult person named in the Schedule who has concluded the Policy with the Company.
 - uu) "Policy Term (PT)" means the period between the Policy Commencement Date and the Maturity Date, as specified in the Schedule.
 - vv) "Policy Year" means a period of one (1) year commencing from the Policy Commencement Date or a Policy Anniversary thereof.
 - ww) "Premium Allocation Rate" means the rate specified in the Schedule, which net of any GST and cess (as applicable), will be applied to the Regular Premium and Top up Premium (if any) received to arrive at the amount to be allocated in the Unit Account in respect of any Premium paid by the Policyholder.
 - xx) "Premium Paying Term (PPT)" means the period specified in the Schedule during which the Regular Premium is payable.
 - yy) "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.
 - zz) "Prevailing Sum Assured" is as defined under in Sum Assured.
 - aaa) "Prevailing Top up Sum Assured" is as defined under in Top up Sum Assured
 - bbb) "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 of the Policy.
 - ccc) "Proposer" means an individual who has applied to buy the Policy. The proposer becomes a Policyholder on the issuance of the Policy.
 - ddd) "Regular Premium" is the amount specified in the Schedule, payable by the Policyholder during the Premium Paying Term and at the Premium Payment Frequency, both, as specified in the Schedule or such latest reduced Regular Premium in the event opted for (as per the Option of Reduction in Premium in Section 11 i) below by the Policyholder in terms of this Policy.
 - eee) "Regular Premium Fund Value" is equal to the total Units in respect of Regular Premiums paid under this Policy multiplied by the respective Unit Price/NAV on the relevant Valuation Date.
 - fff) "Revival Period" means the period of three (3) consecutive complete years from the date of first unpaid Regular Premium during which period the Policyholder is entitled to revive the Policy which was discontinued due to the non-payment of Regular Premium.
 - ggg) "Return of Mortality Charge (ROMC)" is an amount [equal to the total of all Mortality Charges (excluding any Extra Premium and/or GST) charged under the Policy] that will be added to the Regular Premium Fund Value at the Maturity Date, as mentioned in Section 5e) below.
 - hhh) "Rider" means an add-on or additional benefit which the Policyholder can opt for along with the base Policy. The Rider/s that is/are taken in the Policy are mentioned in Schedule. The benefits and terms & conditions of the Rider will be part of the Policy Document, if any taken in the Policy.
 - iii) "Schedule" means a document, which is attached to and forms a part of this Policy containing specific details of the Policy.
 - jjj) "Sum Assured" is the amount as specified in the Schedule or such amounts as set out in a subsequent endorsement issued by the Company upon the Policyholder choosing any option available under the Policy. The Sum Assured prevailing on the date of death is known as Prevailing Sum Assured and will be used to determine the Death Benefit under the Policy.
 - kkk) "Surrender Benefit" means the amount payable to the Policyholder on surrender as per Section 9 below.
 - lll) "Top up Premium" means any additional premium (other than Regular Premium) paid under the Policy in accordance with Section 11f) below.
 - mmm) "Top up Premium Fund Value" is equal to the total Units in respect of Top up Premium, if any, received under this Policy multiplied by the respective Unit Price/NAV on the relevant Valuation Date.
 - nnn) "Top up Sum Assured" means the additional sum assured which is referred-to, to determine the Death Benefit payable after the

Date of Commencement of Risk and calculated in accordance with Section 11f) below. It is the Top up Sum Assured as it prevails as on the date of death.

ooo) "Total premiums" paid shall be sum of all regular and top-up premiums, if any paid till date.

ppp) "UIN" means the Unique Identification Number allotted to this Plan by the IRDAI.

qqq) "Unit" means a proportionate part of a Fund created to determine the Unit Price/NAV.

rrr) "Unit Account" means an individual account created and administered by the Company for a Policy and consisting of Units in one or more Funds, which are valued in reference to the Unit Price/NAV of respective Fund.

sss) "Unit Price/NAV" means the value per Unit calculated in Rupees as follows:

Unit Price/NAV = Market value of investment held by the Fund plus value of Current Assets less value of Current Liabilities and Provisions, if any, divided by number of Units existing on Valuation Date.

This calculation will be done before creation / redemption of Units.

ttt) "Valuation Date" refers to the date when the Unit Price/NAV of the Fund is determined.

Part C

2. Policy Description

a) This is a non-participating, life, individual, Unit-Linked Premium payment savings plan.

b) The plan provides Death Benefit, Maturity Benefit and Surrender Benefit as mentioned below.

c) The plan also provides Loyalty Additions, Fund Boosters and Return of Mortality Charge, as mentioned respectively in Section 5c), Section 5d) and 5e) below.

d) The Policy enables the Policyholder to participate only in the investment performance of the Funds to the extent of allocated Units and does not in any way confer any right and shall not be deemed to 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.

e) Policy issued to a Life Assured who is less than the Age of 18 years shall mature only after the Life Assured has attained the Age of 18 years. In such Policies, no partial withdrawals shall be allowed before the Life Assured attains the Age of 18 years.

f) The risk on Policies issued to a Life Assured who is a minor shall commence on the Date of Commencement of Policy.

3. Regular Premium

a) Regular Premium is payable in full on the Due Dates of Premium specified in the Schedule/latest-policy-endorsement or within the Grace Period. Regular Premium is payable during the entire 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 as the Regular Premium, any amount less than the Regular Premium amount due.

d) Where the Regular Premium in full has not been paid even within the Grace Period, the Policy shall be subject to the "Non-payment of Regular Premium and Forfeiture" condition(s) as per Section 7 below.

4. Premium Allocation Units are allocated under the Policy based on

the amount of Regular Premium and Top Up Premium if any, the Premium Allocation Rate and the Unit Price/NAV of each Fund on the date of allocation. Such allocations may be made up to 1/10,000th of a Unit or such other fraction as the Company may decide from time to time.

5. Policy Benefits

a) Death Benefit

On the death of the Life Assured after the Date of Commencement of Risk and before the Maturity Date, the Company shall pay the Claimant in accordance with the following:

i. If the Policy is in force and all due Regular Premiums have been received in full until the date of the death of the Life Assured, the Death Benefit payable to the Claimant will be the higher of the following:

(1) Higher of (prevailing Sum assured or Regular Premium Fund Value) PLUS higher of (Top up Sum Assured or Top up Premium Fund Value), all, as on the date of receipt of intimation of death of the Life Assured; and

(2) The Guaranteed Death Benefit of 105% of all the Regular Premiums plus Top up Premiums paid until the date of death of the Life Assured.

ii. If the Policy is being continued as a paid-up Policy in accordance with Section 7b) below on the date of death of the Life Assured, the Death Benefit payable to the Claimant will be the higher of the following:

(1) Higher of the (Paid-up Sum Assured or Regular Premium Fund Value) PLUS higher of (Top up Sum Assured or Top up Premium Fund Value), all, as on the date of receipt of intimation of death of the Life Assured's; and

(2) The Guaranteed Death Benefit of 105% of all the Regular Premiums plus Top up Premiums paid until the date of death of the Life Assured.

iii. If the Policy is a Discontinued Life Policy on the date of death of the Life Assured, the Death Benefit payable to the Claimant will be the Discontinuance Value as on the date of receipt of intimation of death of the Life Assured.

iv. Notwithstanding that mentioned in Sub-Section i & Sub-Section ii above, if settlement option (as per Section 11 e) below) is opted for at Maturity Date, then, the Death Benefit shall be the higher of (the Guaranteed Death Benefit or the Fund Value)

v. The amount of Sum Assured, Paid Up Sum Assured and Guaranteed Death Benefit will be reduced to the extent of the partial withdrawals made from the Regular Premium Fund during the two (2) year period immediately preceding the date of death of the Life Assured. The partial withdrawal made from the Top Up Premium Fund shall not be deducted for this purpose.

vi. Payment of the Death Benefit is subject in all cases to Section 21, Section 27 and Section 33 below.

vii. The Death Benefit shall not be payable if the Policy has been terminated as per Section 25 below.

viii. The Policy and all benefits under the Policy shall terminate on the date of receipt of intimation of death of the Life Assured. Notwithstanding that mentioned above, if the death of the Life Assured, is during the Grace Period, the full Death Benefit as per Sub-Section a)(i), Sub-Section a)(ii), Sub-Section a) iii) Sub-Section a) iv) , Sub-Section a) v) , Sub-Section a) vi) , Sub-Section a) vii) above, will be payable.

b) Maturity Benefit

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L180V02

On the Life Assured being alive on the Maturity Date, the Company will pay the Maturity Benefit equal to the Fund Value to the Clamant. The Maturity Benefit shall not be payable if the Policy has been terminated as per Section 25 below.

- c) Loyalty Additions (Applicable only to those Policies where the Annual Premium specified in the Schedule is Rs.500,000 or more as on the policy commencement date AND Policy Term 10 years & above]:

Loyalty Additions (calculated in accordance with the table below) will be added to the Regular Premium Fund Value at the end of each Policy Year commencing from the sixth (6th) Policy Year, provided that the Policy is in force and all due Regular Premiums have been received in full as on the date the Loyalty Addition becomes due:

Policy Term (in years)	10	15	20
Loyalty Addition: as a % of the One prevailing Annual Premium	0.50%	1.00%	1.50%

The addition of Loyalty Additions are subject to the following:

- The amount of Loyalty Addition will be added into the Funds in the same proportion of the value of those Funds as at the date of the Loyalty Addition. Unit Prices/NAVs as on the date of Loyalty Addition will be used for the unitization.
 - No Loyalty Additions will be applicable for a Policy with Policy Term 5 years
 - No Loyalty Additions will be applicable with respect to any Top up Premiums paid.
 - No Loyalty Additions will be available in a Policy that has been terminated in accordance with Section 25 below, discontinued or converted to a paid-up policy in accordance with Section 7 below.
- d) Fund Booster (Applicable only to those Policies where the Policy Term, specified in the Schedule, is 10 years & above]: A Fund Booster (calculated in accordance with the table below) will be added to the Regular Premium Fund Value at the Maturity Date, provided that the Policy is in force and all due Regular Premiums have been received in full as on the Maturity Date:

Policy Term (in years)	10	15	20
Fund Booster: as a % of the One Annual Premium as on the policy commencement date	20%	40%	60%

The addition of a Fund Booster is subject to the following:

- The amount of Fund Booster will be added in the Funds in the same proportion as the value of those Funds as at the date of the Fund Booster addition. Unit Price/NAV as on the date of Fund Booster addition will be used for the unitization.
 - No Fund Booster will be applicable for a Policy with Policy Term 5 years.
 - No Fund Booster will be applicable with respect to any Top up Premiums paid.
 - No Fund Booster will be available in a Policy that has been terminated in accordance with Section 25 below, discontinued or converted to a paid-up policy in accordance with Section 7 below).
- e) Return of Mortality Charge:

An amount equal to the total of all the Mortality Charges deducted in accordance with Section 15a) below during the Policy Term, will be added to the Regular Premium Fund Value and Top up

Premium Fund Value, respectively, at the Maturity Date, provided that the Policy is in force and all due Regular Premiums have been received in full as on the Maturity Date. The Return of Mortality Charge is subject to the following:

- The amount payable under the Return of Mortality Charge shall exclude any extra mortality charges and/or any GST and cess with respect to the Mortality Charge that has been deducted.
 - If the Top up Fund Value is NIL at the Maturity Date, but Mortality Charge was deducted with respect to Top up Premium during the Policy Term, the amount of Return of Mortality Charge due with respect to Top up Premium will also be added to the Regular Premium Fund Value.
 - The amount of Return of Mortality Charge will be added in the Funds in the same proportion as the value of those Funds as at the date of the Return of Mortality Charge addition. Unit Price as on the date of Return of Mortality Charge addition will be used for the unitization.
 - No Return of Mortality Charge will be available in a Policy that has been terminated in accordance with Section 25 below, discontinued or converted to a paid-up policy in accordance with Section 7 below.
- f) Family Benefit
- If Family Benefit (as shown in the Schedule) is available under the Policy, a %-age (as mentioned in the Schedule) of last 3 years average Regular Premium Fund Value, will be added to the Regular Premium Fund Value on the Maturity Date.
- The amount of Family Benefit will be allocated in the Funds in the same proportion of the Fund Values as at the date of addition. Unit Prices as on the date of addition will be used for the unitization.
 - There will not be any Family Benefit w.r.t. any Top-up Premium paid.
 - No Family Benefit will be available on the Discontinuance Policy or paid-up Policy (as per Section 7 below).
Family member shall be defined as spouse, children, brothers, sisters, grandchildren, parents, parents in-laws; and will be available to family members of existing customers including who have matured policies.
- g) Additional Rider Benefits
As per the Rider Document available with the Policy

Part D

6. Free Look Period
- The Policyholder has a free look period of fifteen (15) days from the date of receipt of the Policy Document or a period of 30 days in case of electronic Policy and Policy obtained through distance mode, to review the terms and conditions of the Policy and where the Policyholder disagrees to any of those terms or conditions, he has the option to return the Policy to the Company for cancellation, stating the reasons for his objection, then, he shall be entitled to a refund of the Regular Premiums and any Top-Up Premium paid, subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred on medical examination and stamp duty charges.
 - In addition to the deductions above, the Company shall also be entitled to repurchase the Units at the Unit Price as on the date of cancellation.
7. Non-payment of Regular Premium and Forfeiture

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L180V02

- a) On Discontinuance of Regular Premiums due during the first five (5) Policy Years, the Policy will be converted to a Discontinued Life Policy, immediately & automatically, (without any risk cover, any additional rider cover Guaranteed Death Benefit, Loyalty Addition Return of Mortality Charge or Fund Booster) at the end of the Grace Period, and the Regular Premium Fund Value less the Discontinuance/ Surrender Charge along with Top up Premium Fund Value, if any, will be transferred to the Discontinued Life Policy Fund.
- i) A notice will be sent by the Company to the Policyholder within three (3) months from the date of first unpaid Regular Premium, informing the Policyholder of the status of the Policy and requesting to revive the Policy or communicate to the Company agreeing to revive the Policy within the Revival Period, by paying all due Regular Premiums, subject to Section 8 below.
- ii) If the Policyholder has opted to revive the Policy but has not revived the Policy within the Revival Period, the Discontinuance Value shall be payable as the Surrender Benefit at the end of lock-in period of five (5) Policy Years or at the end of the Revival Period, whichever is later (immediately & automatically).
- iii) If no communication is received from the Policyholder with respect to the revival of the Policy, then, immediately & automatically, the Discontinuance Value shall be payable as the Surrender Benefit at the end of lock-in period of five (5) Policy Years.
- iv) At any time the Policyholder has the option to completely withdraw from the Policy without any risk cover, any additional rider cover, Guaranteed Death Benefit, Loyalty Addition Return of Mortality Charge or Fund Booster and receive the Discontinuance Value (as Surrender Benefit) at the end of the lock-in period of five (5) Policy Years or the date of surrender, whichever is later.
- b) On Discontinuance of Regular Premiums due after the lock-in period of five (5) Policy Years, the Policy will be, immediately & automatically, converted to a paid-up Policy at the end of the Grace Period, with risk cover under the base Policy to the extent of the Paid-up Sum Assured and without any Guaranteed Death Benefit, Loyalty Addition, Return of Mortality Charge or Fund Booster. All charges, as per Section 15 below, will be deducted.
- i) A notice will be sent by the Company to the Policyholder within three (3) months from the date of first unpaid Regular Premium, informing the Policyholder of the status of the Policy and requesting him to exercise one of the options mentioned below.
- (1) Option A: Revive the policy or, communicate agreeing to revive the Policy within the Revival Period, by paying all due Regular Premiums and subject to Section 8 below, OR
- (2) Option B: Intimate the Company to completely withdraw from the Policy without any risk cover or any additional rider cover, and receive the Surrender Benefit under the Policy as on the date of receipt of such intimation.
- ii) If the Policyholder has chosen the Option A above but does not revive the Policy during the Revival Period, or the Company does not receive any communication from the Policyholder, at the end of the Revival Period, if the Policy has not been revived, immediately & automatically, the Surrender Benefit under the Policy as at the end of the Revival Period will be payable.
- iii) If the Policyholder decides to surrender the Policy as per Option B above, the Surrender Benefit under the Policy as on the date of receipt of such intimation, will be payable to the Policyholder.
- c) Notwithstanding anything mentioned above, on the death of the Life Assured,
- i) If the Policy is discontinued as per Sub-Section a) above, the discontinuance value as on the date of receipt of intimation at the Company's office, shall be payable as Death Benefit, and, then, the Policy will terminate.
- ii) If the Policy is discontinued as per Sub-Section b) above, the higher of the [Paid up Sum Assured or Regular Premium Fund Value] plus higher of the [Top-up Sum Assured or Top-up Premium Fund Value], if any, subject to a minimum of the Guaranteed Death Benefit less any partial withdrawals made from the Regular Premium Fund during the two (2) year period immediately preceding the death of the Life Assured, as on the date of receipt of intimation, shall be payable as the Death Benefit, and, then, the Policy will terminate

8. Revival

The Discontinued Policy or paid-up Policy [as per Section 7b) above] can be revived subject to the following:

- a) The Company receives the request for revival by the Policyholder within Revival period, provided the Policy is not terminated already.
- b) Such information and documentation as may be requested by the Company is submitted by the Policyholder at his own expense.
- c) The Policy may be revived on the original Policy terms & conditions, revised terms & conditions or disallowed revival, based on Board approved underwriting guidelines.
- d) On revival of the Policy,
- i) The Policy will be revived restoring the risk cover and additional rider cover, if any.
- ii) All the due but unpaid Regular Premiums will be collected, without charging any interest or fee.
- iii) The Discontinuance Value of the Policy together with the amount of Discontinuance/Surrender Charge (without any interest) as deducted by the Company shall be restored to the applicable Fund/s available at the time of discontinuance, at their prevailing Unit Price/NAV.
- iv) The Premium Allocation Charge, Policy Administration Charge, as applicable, during the discontinuance period shall be deducted from Regular Premiums paid or from the Fund/s at the time of revival.
- v) The Policy will be revived restoring the risk cover, Guaranteed Death Benefit, Loyalty Addition, Return of Mortality Charge and Fund Booster; as per Sub-Section c) above.
- vi) The Loyalty Additions, Return of Mortality Charge and Fund Booster due but not allocated during the period the Policy was in Discontinuance, shall be added to the Regular Premium Fund Value as on the date of revival.

9. Surrender Benefit

- a) The Policyholder may, at any time, surrender the Policy.
- b) If the Policy is surrendered during the Lock-in Period, the Regular Premium Fund Value less the Discontinuance/Surrender Charge, if any, per Section 15f) below along with Top up Premium Fund Value, if any, (all as on the Date of Surrender) will be transferred to the Discontinued Life Policy Fund, and all risk cover under the Policy will be terminated immediately
- c) On surrender during the Lock-in Period, the option to revive the Policy will not be available to such a Discontinued Life Policy.
- d) The Discontinuance Value, as per Section 10a) below, at the end of the Lock-in Period will be payable to the Policyholder as Surrender Benefit.
- e) If the Policy is surrendered after the completion of the Lock-in

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L180V02

- Period, the Surrender Benefit payable to the Policyholder will be Fund Value as on the date of surrender.
- f) The Policy will terminate thereafter upon payment of the Surrender Benefit.
10. Discontinuance Value
- a) The Discontinuance Value will be the higher of:
- i) The Regular Premium Fund Value less the Discontinuance/Surrender Charge, if any, [per Section 15f) below], along with Top up Premium Fund Value, if any, all as on Date of Discontinuance/Date of Surrender, accumulated at the rate of return earned on the Discontinuance Life Policy Fund net of Fund Management Charge (FMC) [per Sub-Section c) below]; OR
- ii) The Regular Premium Fund Value less the Discontinuance/Surrender Charge, if any, [per Section 15f) below], along with Top up Premium Fund Value, if any, all as on Date of Discontinuance/Date of Surrender, accumulated at the minimum guaranteed rates of investment return net of Fund Management Charge [per Sub-Section c) below].
- b) As per the IRDAI (Unit Linked Insurance Products) Regulations, 2019, the current minimum guaranteed rate of investment return is 4% p.a. and the current cap on Fund Management Charge on the Discontinuance Life Policy Fund is 0.50% per annum.
- c) The Fund Management Charge and the minimum guaranteed rates of investment return [both mentioned in Sub-Section b) above], for the calculation of the Discontinuance Value may change from time to time in accordance with any change in the IRDAI guidelines/regulations in future.
11. Flexibilities
- The Policyholder may exercise any of the following options by using the application form specified by the Company and meeting the conditions set out below:
- a) Switching between Funds
- If the Policyholder has chosen Investor Selectable Portfolio strategy, the Policyholder can switch Units from one Fund to another (except from/to the Discontinued Life Policy Fund), by giving written notice to the Company.
- i) The minimum switching amount is Rs.5,000 or the value of Units held by the Policyholder in the Fund to be switched from, whichever is lower.
- ii) The Company shall affect the switch by redeeming Units from the Fund to be switched from and allocating new Units in the Fund being switched to at their respective Unit Price/NAV.
- iii) The Policyholder can exercise unlimited free switches. If the policyholder has chosen Wheel of Life Portfolio Strategy, Trigger Based Portfolio Strategy or Auto Transfer Portfolio Strategy, no switching between Funds is allowed.
- b) Partial Withdrawal
- Any time after the completion of the Lock-in Period, the Policyholder will have the option to partially withdraw Units subject to following conditions:
- i. For the purpose of partial withdrawals, each payment of Top up Premium shall have a lock-in period of five (5) years from the date of its receipt.
- ii. On partial withdrawals, eligible Top up Premium units would be cashed first from the Top up Premium Fund Value on First in First out (FIFO) basis before allowing partial withdrawals from the Regular Premium Fund Value
- iii. Partial withdrawal will not be permitted if the proposed withdrawal will result in the Regular Premium Fund Value falling below four (4) times of the prevailing Annual Premium.
- iv. The minimum amount of withdrawal at any one time is Rs.5,000.
- v. The maximum amount of partial withdrawal at any one time is 10% of the Total Premiums Paid as on the withdrawal request date.
- vi. A maximum of two (2) partial withdrawals can be made in any one (1) Policy Year.
- vii. The total amount withdrawn through-out the Policy Term cannot exceed 50% of the Total Premiums Paid.
- viii. The time gap between any two (2) partial withdrawals cannot be less than three (3) months.
- ix. A partial withdrawal shall not be allowed if it will result in foreclosure of the Policy.
- x. In case Life Assured is less than Age 18, partial withdrawal is allowed after the Life Assured attains the Age of 18 years.
- xi. No charges would be charged for Partial Withdrawal.
- xii. If the Investor Selectable Portfolio Strategy, the Policyholder will have the option to choose the Fund he/she wants to do partial withdrawals from.
- If the Wheel of Life Portfolio Strategy, Trigger Based Portfolio Strategy or Auto Transfer Portfolio Strategy is in force, withdrawal of Units from each Fund will be done in the same proportion as the value of the Units held in that Fund as on date of withdrawal. The Policyholder will not have any choice to opt the Fund from which the partial withdrawal of Units is to be done.
- xiii. The Company reserves the right at any time and from time to time to vary the minimum/maximum value of Units to be withdrawn, charge on partial withdrawal, maximum number of withdrawals allowed during a Policy Year, maximum amount of total withdrawal allowed during the Policy Term, minimum time gap to maintain between two withdrawals and/or the minimum balance of value of Units to be maintained after such partial withdrawals, by giving written notice of three (3) months in advance, subject to prior approval from IRDAI.
- c) Premium Apportionment
- If the Policyholder has chosen Investor Selectable Portfolio Strategy:
- i. The Policyholder will have the choice to apportion the allocated Regular Premium and Top up Premium, if any, into the Sixteen (16) Funds offered.
- ii. The Policyholder may, at any time, change the proportion of Regular Premium and Top up Premium, if any, to the Funds he wishes to invest in.
- iii. The proportion to any Fund in which the Policyholder wishes to invest-in must be at least 5% of the Regular Premium and Top up Premium, if any. The Company will reserve the right to revise the minimum apportionment percentages upon giving written notice of not less than three (3) months, subject to obtaining clearance from the IRDAI.
- iv. Miscellaneous Charge, as mentioned in Section 15e) below, will be applicable if the premium apportionment is altered.
- If the Policyholder has chosen Wheel of Life Portfolio Strategy, Trigger Based Portfolio Strategy or Auto Transfer Portfolio Strategy, the apportionment of the Regular Premium and Top up Premium, if any, will be done as mentioned in Section 12b), 12c) and 12d) respectively as below, and no other change in apportionment is possible.

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L180V02

- d) Option to Change Portfolio Strategy
- i. The Policyholder may, at any Policy Anniversary, change the portfolio strategy applicable under the Policy as specified in the Schedule by giving the Company thirty (30) days prior written notice. The Policyholder may choose between the Investor Selectable Portfolio Strategy, Wheel of Life Portfolio Strategy, Trigger Based Portfolio Strategy and Auto Transfer Portfolio Strategy. The Policyholder cannot opt for the Trigger Based Portfolio Strategy after the Policy Commencement Date.
 - ii. On the Policyholder switching into the Investor Selectable Portfolio Strategy, the existing Funds and the new Regular Premium and Top up Premium, if any, paid will be allocated in to the Funds of the Policyholder's choice.
 - iii. On the Policyholder switching into the Wheel of Life Portfolio Strategy or Auto Transfer Portfolio Strategy, the existing Funds and the new Regular Premium and Top up Premium, if any, paid will be allocated as per Section 12b) and 12d) respectively as below.
 - iv. Miscellaneous charge, as mentioned in section 15e) below, will be applicable.
- e) Settlement Option
- i. The Policyholder/Claimant will have the option to receive the Maturity Benefit or Death Benefit, as the case may be, in installments (payable yearly, half yearly, quarterly or monthly, at the option of the Policyholder/Claimant) spread over a maximum period of five (5) years. The first installment shall be payable on the Maturity Date.
 - ii. If the Claimant chooses the settlement option, in case of death, the Death Benefit will be unitised into Fund(s) in same proportion as it was on the date of intimation of death. In case of maturity, the policy monies continue to be invested in the same funds as at the date of maturity, with the option of switching between funds as per Section 12a) below.
 - iii. The first instalment will be due as on the Maturity Date or the date of intimation of death, as applicable.
 - iv. The amount paid out to the Policyholder/Claimant in each installment will be the outstanding Fund Value as at that installment date divided by the number of outstanding installments, hiked-up by 0.5%. Therefore, each installment is equal to $[\text{Fund Value} / \text{No. of Outstanding Installment}] * 1.005$. The hike-up is called the Return Enhancer.
 - v. Installment payments will be made by redeeming Units from the Funds at the Unit Price applicable on the installment date.
 - vi. The investment risk during the settlement period shall be borne by the Policyholder/Claimant.
 - vii. Risk Cover during the settlement period:
 - 1) In the case of Death Benefit, no risk cover will be available during the period of the settlement option.
 - 2) In the case of Maturity Benefit, the risk cover will be available and the Death Benefit will be the higher of 105% of Total Premium paid or outstanding Regular Premium Fund Value plus Top up Premium Fund Value, if any. In case of death during the settlement period, the death benefit as on the date of intimation of death will be paid as a lumpsum to the nominee and the policy will terminate.
 - 3) In the case of, both, maturity and death, Rider covers will not be available.
 - viii. No partial withdrawals is allowed during the subsistence of the period of the settlement option.
- ix. Fund switches are allowed during the period of the settlement option and switching charge, if any, will be applicable for the same.
- x. Fund management charge will be adjusted in unit price/NAV and mortality charge shall be deducted through the redemption of units from the funds during the period of the settlement option.
- xi. The investment risk in the investment portfolio during the settlement period shall be borne by the Policyholder.
- xii. Alternatively, the Policyholder/Claimant will have an option to withdraw the Fund Value completely, anytime during the settlement period by giving the Company a written notice. The Fund Value will be calculated as the total number of outstanding Units in the Policy multiplied by the Unit Price/NAV as on date of complete withdrawal.
- f) Option to Pay Top up Premium
- i. The Policyholder will have the option to pay Top up Premiums at any time, except during the last five (5) Policy Years, provided all due Regular Premiums have been paid. The Top up Premiums would be treated as a single premium.
 - ii. The amount of Top up Premium paid shall determine the Top up Sum Assured. The Top up Sum Assured will be 1.25 times of Top up Premium paid.
 - iii. The minimum Top up Premium payable is Rs.5,000, subject always to the Company's right to increase this minimum amount from time to time, subject to approval from the IRDAI.
 - iv. At any time during the Policy Term, the total Top up Premiums paid shall not exceed the sum total of the Regular Premiums paid at that point of time.
 - v. The Company reserves the right to disallow a Top up Premium based on the Company's prevailing Board approved underwriting guidelines.
 - vi. Top up Premiums once paid cannot be withdrawn from the Fund for a period of five (5) years from the date of receipt of the Top up Premium, except in case of complete surrender of the Policy.
- g) Option to decrease the Sum Assured
- i. The Policyholder will have the option to reduce the Sum Assured under the Policy at any time, subject to the minimum sum assured amount permitted for this product.
 - ii. Once reduced, the Sum Assured cannot be increased, even to the extent of the original Sum Assured.
 - iii. The Mortality charge as per Section 15a) below will be based on the revised Sum Assured from the next Monthly Due Date.
 - iv. Miscellaneous charge, as mentioned in Section 15e) below, will be applicable for this alteration.
- h) Option to change the Premium Paying Term
- The policyholder has an option to change the premium payment term (PPT) in his/her policy.
- i. The option to change the PPT will be available at any time. The option can be exercised only after the payment of first 5 policy years full premium and provided all due premiums have been paid till date. The option must be exercised before the expiry of the prevailing premium payment term.
 - ii. The change in PPT is subject to the premium payment term and policy term combination being available under the plan.
 - iii. The change will be subject to the prevailing Board Approved Underwriting Policy (BAUP).
- i) Option to reduce the regular premium
- i. The Policyholder will have the option to reduce the Regular Pre-

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan
 UIN: 116L180V02

- mium under the Policy after the first five (5) Policy Years.
- ii. The reduction can be up to a maximum percentage of 50% of the Regular Premium at the Policy Commencement Date.
 - iii. Once reduced, the same cannot be increased, even to the extent of the Regular Premium at the Policy Commencement Date.
 - iv. On receipt of the reduced premium, the Sum Assured under the policy will be correspondingly reduced.
 - v. Miscellaneous charge, as mentioned in Section 15e) below, will be applicable for the option.
 - j) Alteration of Premium Payment Frequency
 - i. The Premium Payment Frequency may be changed at any Policy Anniversary, subject to minimum prevailing Regular Premium as specified, if any, applicable to the Policy and as allowed for the variant chosen at Policy Commencement Date.
 - ii. Miscellaneous charge, as mentioned in Section 15e) below, will be applicable for this alteration.

Part E

CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc

12. The Policyholder, at the Policy Commencement Date as well as any Policy Anniversary, will have option to choose from any one of the following four (4) Portfolio Strategies under this Policy:
 - a) Investor Selectable Portfolio Strategy Or
 - b) Wheel of Life Portfolio Strategy Or
 - c) Trigger Based Portfolio Strategy Or
 - d) Auto Transfer Portfolio Strategy
- a) Investor Selectable Portfolio Strategy
 Under this Portfolio Strategy, the Policyholder will have the following Sixteen (16) Funds to choose from:

Type of Funds

- i) The following Funds are available as at the Policy Commencement Date:
 - 1) Accelerator Mid-Cap Fund II
 - 2) Asset Allocation Fund II
 - 3) Bluechip Equity Fund
 - 4) Bond Fund
 - 5) Equity Growth Fund II
 - 6) Liquid Fund
 - 7) Pure Stock Fund
 - 8) Pure Stock Fund II
 - 9) Flexi Cap Fund
 - 10) Sustainable Equity Fund
 - 11) Dynamic Asset Allocation Fund
 - 12) Small Cap Fund
 - 13) Individual Short Term Debt Fund
 - 14) Debt Plus Fund
 - 15) Midcap Index Fund
 - 16) SmallCap Quality Index Fund
- All the Funds will be internally managed by the Company. The details of the fund management/amendment are as mentioned in Section 19 below.
- ii) The Company may add, close, merge, modify or consolidate the Funds under this Policy with prior approval from the IRDAI. "Liquid Fund" will be the default fund in case of closure or modification of any fund in future.
 - iii) The Policyholder has the choice to choose one or more of the Funds within the Investor Selectable Portfolio Strategy.
 - iv) The Fund investment objectives and other details are as given below.

Fund Name	Investment Objective	Risk Profile	Asset Allocation	SFIN
Equity Growth Fund II	The investment objective of this Fund is to provide capital appreciation through investment in selected equity stocks that have the potential for capital appreciation.	Very High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, cash, Mutual funds*: 0% to 40%	ULIF05106/01/10 EQTYGROW02116
Accelerator Mid-Cap Fund II	The investment objective of this Fund is to achieve capital appreciation by investing in a diversified basket of mid cap stocks and large cap stocks.	Very High	Equity: Not less than 60%, out of the equity investment at least 50% will be in mid cap stocks Bank deposits: 0% to 40% Money market instruments, cash, mutual funds*: 0% to 40%	ULIF05206/01/10 ACCMIDCA02116
Pure Stock Fund	The investment objective of this Fund is to specifically exclude companies dealing in gambling, contests, liquor, entertainment (films, TV etc.), hotels, banks and financial institutions	Very High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, cash, Mutual funds*: 0% to 40%	ULIF02721/07/06 PURESTKFUN116
Pure Stock Fund II	The investment objective of this Fund is to specifically exclude companies dealing in gambling, contests, liquor, entertainment (films, TV etc.), hotels, tobacco and tobacco related institutions.	Very High	Equity: Not less than 75% Money market instruments, cash, fixed deposits, mutual funds*: 0% to 25%	ULIF07709/01/17 PURSTKFUN2116
Bluechip Equity Fund	The investment objective of this Fund is to provide capital appreciation through investment in equities forming part of NSE NIFTY	High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, cash, mutual funds*: 0% to 40%	ULIF06026/10/10 BLUECHIQEQ116

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116L180V02

Asset Allocation Fund II	The investment objective of this Fund will be to realize a level of total income, including current income and capital appreciation, which is consistent with reasonable investment risk. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash. The fund strategy will be to adjust the mix between these asset classes to capitalize on the changing financial markets and economic conditions. The Fund will adjust its weights in equity, debt and cash depending on the relative attractiveness of each asset class.	High	Equity: 40% - 90% Debt, bank deposits & fixed income securities: 0% - 60% Money market instruments: 0% - 50%	ULIF07205/12/13 ASSETALL02116
Bond Fund	The investment objective of this Fund is to provide accumulation of income through investment in high quality fixed income securities	Moderate	Debt and debt related securities including fixed deposits: 40% to 100% Money market instruments, cash, mutual funds*: 0% to 60%	ULIF02610/07/06 BONDFUNDL116
Liquid Fund	The objective of this Fund is to have a fund that aims to protect the invested capital through investments in liquid money market and short-term instruments	Low	Bank deposits and money market instruments: 100%	ULIF02510/07/06 LIQUIDFUND116
Flexi Cap Fund	To achieve capital appreciation by investing in a diversified basket of stocks across market capitalizations i.e. Large cap, mid cap and small cap	Very High	Equity & Equity related instruments: 65-100%. Cash, Bank deposits, Liquid Mutual funds and money market instruments: 0-35%	ULIF07917/11/21 FLXCAPFUND116
Sustainable Equity Fund	To achieve capital appreciation by investing in a diversified basket of equity and equity related instruments of companies following the ESG standards	Very High	Equity & Equity related instruments: 65-100%. Cash, Bank deposits, Liquid Mutual funds and money market instruments: 0-35%	ULIF08017/11/21 SUSEQFUND116
Dynamic Asset Allocation Fund	The investment objective of this fund will be to realize a steady stream of current income and as well as generate capital appreciation with appropriate risk and return expectations of the asset classes. The investment strategy would involve a flexible asset allocation among fixed income and equity securities based on the outlook for each of these asset classes.	High	Equity & Equity related Instrument - 10% to 90% Debt and Debt Related Instrument-10% to 90% Money Market Instrument-0%-80%	ULIF08617/01/23 DYNASALLOC116
Small Cap Fund	To achieve capital appreciation by investing in a diversified basket of predominantly small cap stocks.	Very High	Equity* = 65-100% Bank deposit, money market instrument and Mutual Funds = 0-35% *minimum 60% in small cap stocks, Market-cap exposure is based on equity exposure re-scaled to 100%	ULIF08717/01/23 SMALLCAPFU116
Individual Short Term Debt Fund	To provide stable returns through investment in various fixed income securities	Moderate	Debt & Debt Related Instruments - 40% to 100% Money Market Instrument -0%-60%	ULIF08817/01/23 INDSTRMDBT116
Debt Plus Fund	To provide accumulation of income through investment in high quality fixed income Securities	Moderate	Debt instruments- not less than 80% Money market instruments- not more than 20%	ULIF00923/07/04 DEBTPLUS-FU116
Midcap Index Fund	To provide capital appreciation through investment in equities forming part of Nifty Midcap 150 Index	Very High	Equity & Equity related instruments: 65-100% Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments: 0-35%x	ULIF08919/10/23 MIDCPINDFD116

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116L180V02

SmallCap Quality Index Fund	To provide capital appreciation through investment in equities forming part of Nifty SmallCap 250 Quality 50 Index.	Very High	Equity & Equity related instruments:65-100% Cash, Bank Deposits, Liquid Mutual Funds *for Liquid mutual fund in the table and Money Market Instruments: 0-35%	ULIF09103/01/24SMCPQYINDF 116
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* The maximum investment in mutual funds shall be governed by the relevant IRDAI guidelines.

In the event the conditions prescribed in Regulation 8 of Schedule I of the IRDAI (Investment) Regulations, 2016 are triggered, the Company, on prior intimation will provide a list of funds to which a switch may be opted for by the Policyholder

##SFIN- Segregated Fund Identification Number

b. Wheel of Life Portfolio Strategy

Under this Portfolio Strategy, the Company will allocate the Regular Premiums and the Top Up Premiums, if any, paid by the Policyholder after applying the Premium Allocation Rate, and reallocate the Regular Premium Fund Value and the Top Up Premium Fund Value, if any, at each Policy Anniversary into the various Funds mentioned below, based on the Years to Maturity (as on the last Policy Anniversary) as per the table below.

Years to Maturity Date	Proportion in following three Funds (%)				Bond Fund (%)	Liquid Fund (%)
	Blue-chip Equity Fund	Equity growth Fund II	Accelerator Mid-Cap Fund II	Total		
20 & above	20	50	30	100	0	0
19	30	50	20	100	0	0
18	30	50	20	100	0	0
17	30	50	20	100	0	0
16	30	50	20	100	0	0
15	40	40	15	95	5	0
14	40	40	10	90	10	0
13	40	40	5	85	15	0
12	40	40	0	80	20	0
11	40	35	0	75	25	0
10	40	30	0	70	30	0
9	40	25	0	65	35	0
8	40	20	0	60	40	0
7	40	15	0	55	45	0
6	40	10	0	50	50	0
5	40	0	0	40	55	5
4	30	0	0	30	60	10
3	20	0	0	20	65	15
2	10	0	0	10	70	20
1	0	0	0	0	80	20

i. The Policyholder can opt for this Portfolio Strategy at the Policy Commencement Date or can switch to this Portfolio Strategy at

any subsequent Policy Anniversary by giving a written notice to the Company thirty (30) days in advance.

- ii. If the Policyholder has switched to this Portfolio Strategy at any subsequent Policy Anniversary, the Company will reallocate the available Regular Premium Fund Value and Top Up Premium Fund Value, if any, among various Funds in the proportion mentioned in the table above depending on the outstanding “years to maturity” of the Policy. The Regular Premiums and Top Up Premiums, if any, paid will also be allocated in to the Funds in the proportion mentioned in the table above depending on the outstanding “years to maturity” of the Policy.
- iii. On each Policy Anniversary, the Company will reallocate the available Regular Premium Fund Value and Top Up Premium Fund Value, if any, among various Funds in the proportion based on the outstanding years to maturity of the Policy to ensure balance is maintained between the Policyholder’s “years to maturity” and level of risk on investments to optimize the returns. All allocation & de-allocations of Units shall be based on the prevailing Unit Price/NAV.
- iv. The Policyholder further understands and agrees that the proportion in the various Funds may change during a Policy Year from the allocation proportions mentioned in the relevant table above for reasons including fluctuations in the Unit Price/NAV.
- v. The Policyholder understands and agrees that in accordance with the Portfolio Strategy, as mentioned above, the Company may also switch Units between the various Funds at the prevailing Unit Price/NAV of the respective Funds.
- vi. The policyholder will not have the option to switch Units or change the apportionment of premium to various funds under the Wheel of life Portfolio Strategy.
- vii. The Policyholder can switch out of this Portfolio Strategy at any Policy Anniversary by giving a written notice to the Company 30 days in advance
- viii. In case of Partial withdrawal, the withdrawal of units from each fund will be done in the same proportion as the value of the Units held in that Fund as on date of withdrawal. The Policyholder will not have any choice to opt the fund from which the partial withdrawal of units is to be done.
- ix. The Company may change the proportions as may be applicable under the Portfolio Strategy with the prior approval of the IRDAI.

c) Trigger Based Portfolio Strategy

- i. The policyholder can opt for this Portfolio Strategy at the commencement of the Policy:
- ii. Under this Portfolio Strategy, Regular Premium and the Top up Premium, if any, (after any Premium Allocation Charge) will be allocated between two funds, Equity Growth Fund II (an equity

- oriented fund), and Bond Fund (a debt oriented fund), in a 75%:25% proportion.
- iii. The Fund Value proportions may subsequently get altered due to market movements. On the pre-defined trigger event mentioned below, the Funds will be re-balanced or reallocated.
 - iv. The trigger event is a 15% upward movement in Unit Price/NAV of Equity Growth Fund II, since the previous rebalancing or from the Unit Price/NAV at the Policy Commencement Date, whichever is later.
 - v. On the occurrence of the trigger event, any value of Units in Equity Growth Fund II which is in excess of three (3) times the value of units in Bond Fund is considered as gains and is switched to the Liquid Fund - by redemption of appropriate Units from Equity Growth Fund II.
 - vi. This ensures that such gains are capitalized and protected from future equity market fluctuations, while maintaining the asset allocation between Equity Growth Fund II and Bond Fund at 75%:25%.
 - vii. The Policyholder can switch out of this Portfolio Strategy at any Policy Anniversary by giving a written notice to the Company 30 days in advance.
- d) Auto Transfer Portfolio Strategy
- i. The Policyholder can opt for this Portfolio Strategy at the commencement of the Policy or can switch to this Portfolio Strategy at any subsequent Policy Anniversary by giving a written notice to the Company 30 days in advance.
 - ii. Under this Portfolio Strategy, Regular Premium and the Top up Premium, if any, (after any Premium Allocation Charge) will be allocated in the Bond Fund and/or Liquid Fund, as decided by the Policyholder.
 - iii. At the start of each monthly anniversary of the Policy, a proportion [as mentioned in the below table] of the Fund Value in the Bond Fund and/or Liquid Fund as on that date will be switched to the other Fund/s (available in the product) as specified by the Policyholder
 - iv. The proportion to be switched will depend upon the number of outstanding months till the next premium due date. The proportion would be mentioned as below:

Outstanding no. of Months till the next premium due date	11	10	9	8	7	6	5	4	3	2	1
Proportion of Fund Value	1/11	1/10	1/9	1/8	1/7	1/6	1/5	1/4	1/3	1/2	1

- v. This Strategy will not be available if the policyholder has opted for monthly mode.
 - vi. The Policyholder can switch out of this Portfolio Strategy at any Policy Anniversary by giving a written notice to the Company 30 days in advance.
13. Force Ma'jeure Condition
- a) As per Regulation 33 & 34 of the IRDAI (Unit Linked Insurance Products) Regulations, 2019, the company will declare a 'Single' Unit Price or Net Asset Value (NAV) for each segregated fund on

a day-to-day basis.

- b) The company specifies that, in the event of certain force majeure conditions, the declaration of Unit Price or NAV on a day-to-day basis may be deferred and could include other actions as a part of investment strategy (e.g. taking exposure of any Segregated Fund (SFIN##) up to 100% in Money Market Instruments [as defined under Regulations 2(j) of the IRDAI (Investment) Regulations, 2016])
 - c) The Company shall value the Funds (SFIN##) on each day for which the financial markets are open. However, the Company may value the SFIN## less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN## can be resumed.
 - d) The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
 - e) The Company shall continue to invest as per the fund mandates as described in Section 12a). However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (a and b) above. The exposure to of the fund as per the fund mandates as described in Section 12a). shall be reinstated within reasonable timelines once the force majeure situation ends.
 - f) Some examples of such circumstances [in Sub-Section a) & Sub-Section b) above] are:
 - i) When one or more stock exchanges which provide a basis for valuation of the assets of the Fund are closed otherwise than for ordinary holidays.
 - ii) When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the continuing Policyholders.
 - iii) In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - iv) In the event of any force majeure or disaster that affects the normal functioning of the Company.
 - g) In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.
14. Fund Provisions
- a) Purpose of the Funds
The Company has established the above Funds from which it will make payment of a part of or all of the benefits payable under this Policy.
 - b) Investment of the Funds
 - i) The selection of the underlying investments of each Fund established by the Company and the valuation of assets to which it is referenced shall be such as the Company, in its absolute discretion, may from time to time determine provided it satisfies the investment objectives set out in Section 12 above and any IRDAI Regulations as applicable from time to time. It is further

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L180V02

provided that the assets of each Fund may comprise such proportion as the Company may determine including uninvested cash or any other assets whether or not this produces income.

- ii) All assets relating to the Fund shall be and shall remain in the absolute beneficial ownership of the Company. There is no trust created, whether expressly or impliedly, by the Company in respect of the investments in favour of any person.

15. Charges

All Charges mentioned below will be subject to the applicable GST.

a) Mortality Charge

- (i) The Mortality Charge will be deducted at the rate as applicable to the attained Age and gender of the Life Assured, on the Date of Commencement of Risk and on each subsequent Monthly Due Dates. The Mortality Charge may vary from Policy Year to Policy Year (and during the period of settlement option, if applicable) according to the attained Age of the Life Assured at the time of deduction of the same.
- (ii) The Mortality Charge per thousand Sum at Risk is given in Annexure 1.
- (iii) Sum at Risk means higher of [Death Benefit less Fund Value] or zero. The Mortality Charge is applied on the Sum at Risk under the Policy.
- (iv) For Female lives there is 3 years' age set-back for calculating mortality charges.

b) Fund Management Charge

Fund	Fund Management Charge per annum
Accelerator Mid Cap Fund II	1.35%
Asset Allocation Fund II	1.25%
Bluechip Equity Fund	1.25%
Bond Fund	0.95%
Equity Growth Fund II	1.35%
Liquid Fund	0.95%
Pure Stock Fund	1.35%
Pure Stock Fund II	1.30%
Flexi Cap Fund	1.35%
Sustainable Equity Fund	1.35%
Discontinued Life Policy Fund	0.50%
Dynamic Asset Allocation Fund	1.35%
Small Cap Fund	1.35%
Individual Short Term Debt Fund	0.95%
Midcap Index Fund	1.35%
Debt Plus Fund	0.70%
SmallCap Quality Index Fund	1.35%

This charge would be adjusted in Unit Price/NAV

c) Policy Administration Charge

Rs. 400 p.a. from the first (1st) Policy Year deductible monthly at each Monthly Due Date inflating at 5% p.a. till the end of the Policy Term, capped to a maximum of Rs. 500 per month.

d) Premium Allocation Charge

Nil

e) Miscellaneous Charge

The Miscellaneous Charge will be of Rs.100 per applicable as mentioned in Section 11 above and Section 34 below shall be charged.

f) Discontinuance/Surrender Charge

The Discontinuance Charge, as per table below, shall be applicable to the Regular Premium Fund Value only, on the Date of Discontinuance of the Policy.

Where the Policy is discontinued during the Policy Year	Discontinuance charge for the policies having annualized premium up to Rs. 50000/-	Discontinuance charge for the policies having annualized premium above Rs. 50000/-
1	Lower of 20% * (AP or FV) subject to maximum of Rs. 3,000	Lower of 6% * (AP or FV) subject to maximum of Rs. 6,000
2	Lower of 15% * (AP or FV) subject to maximum of Rs. 2,000	Lower of 4% * (AP or FV) subject to maximum of Rs. 5,000
3	Lower of 10% * (AP or FV) subject to maximum of Rs. 1,500	Lower of 3% * (AP or FV) subject to maximum of Rs. 4,000
4	Lower of 5% * (AP or FV) subject to maximum of Rs. 1,000	Lower of 2% * (AP or FV) subject to maximum of Rs. 2,000
5 & above	Nil	Nil

g) Revision of Charges

After taking due approval from the IRDAI, the Company reserves the right to revise the above mentioned Charges, except the Premium Allocation Charge and Mortality Charge, which are guaranteed not to change throughout the Policy Term:

- i. Fund Management Charge up to a maximum of 1.35% per annum will be adjusted in the unit price/NAV for Asset Accelerator Mid Cap Fund II, Allocation Fund II, Bluechip Equity Fund, Bond Fund, Equity Growth Fund II, Liquid Fund, Pure Stock Fund, Pure Stock Fund II, Flexi Cap Fund, Sustainable Equity Fund, Dynamic Asset Allocation Fund, Midcap index fund, Small Cap Fund, Individual Short Term Debt Fund, Debt Plus Fund, SmallCap Quality Index Fund and 0.50% p.a. for the Discontinued Life Policy Fund.
- ii. Policy Administration Charge up to a maximum of Rs. 500 per month.
- iii. Miscellaneous Charge up to a maximum of Rs. 500 per transaction
- iv. Partial Withdrawal Charge up to a maximum of Rs. 500/- per transaction
- v. Switching Charge up to a maximum of Rs. 500/- per transaction

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L180V02

The Company will give a notice of three (3) months to the Policyholders for any changes in the above mentioned charges. The Policyholder/Life Assured who does not agree with the revised charges shall be allowed to surrender the Policy. Discontinuance/Surrender Charge will be applicable if the surrender is during the Lock-in Period, otherwise, not.

16. Recovery of Charges

- a) The Fund Management Charge as per Section 15b) above along with applicable GST and cess will be adjusted in the Unit Price/NAV of the Funds while calculating the Unit Price/NAV.
- b) The Policy Administration Charge [per Section 15c) above], the Mortality Charges [per Section 15a) above] all along with GST will become due for deduction on each monthly due dates and will be recovered by the redemption of Units at the prevailing Unit Price/NAV.
- c) The Discontinuance/Surrender Charge as per Section 15f) above along with applicable GST and cess shall be applicable to the Regular Premium Fund Value only, on the Date of Discontinuance of Policy.
- d) Miscellaneous Charge per Section 15e) above, wherever applicable, will be recovered, as and when the Policyholder exercises the applicable options given under Section 11 above, by the redemption of Units at the prevailing Unit Price/NAV.
- e) In the event that the Units are held in more than one Fund, the cancellations of Units will be effected in the same proportion as the value of Units held in each Fund under the Policy. If the value of Units in any Fund falls to the extent that it is insufficient to support the deduction of proportionate monthly charges, then the same shall be deducted proportionately from the value of Units of the other Funds.

17. Unit Transactions

- a) Allocation of Units/Creation of Units
 - i) For Regular Premium and Top-up Premium received in cash or local cheques or demand drafts, or requests for revival of a Discontinued Policy, settlement option in the case of death or switch in received by the Company, by the closing time for the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the day it is received shall be applicable. The closing time presently specified by the IRDAI is 3:00 pm
 - ii) For Regular Premium and Top-up Premium received in cash or local cheques or demand drafts, or requests for revival of a Discontinued Policy settlement option in the case of death or switch in received by the Company, after the closing time for the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the next Business Day shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm
 - iii) For Regular Premium received through outstation cheques or demand drafts, the closing Unit Price/NAV of the Business Day on which the cheque/demand draft is cleared shall be applicable
- b) Redemption of Units/Cancellation of Units
 - i) For written applications received by the Company from the Claimant for death, surrender, partial withdrawal, conversion to Discontinued Policy or switch out by the closing time for the day as specified by the IRDAI from time to time, the same day's closing Unit Price/NAV shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm.
 - ii) For written applications received by the Company from the

Claimant for death, surrender, partial withdrawal, conversion to Discontinued Policy or switch out after the closing time for the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the next Business Day shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm.

Non-Participation in Profits

The Policy enables the Policyholder to participate only in the investment performance of the Funds and shall not be deemed to confer any right to share in the assets, the profits or surplus of the business of the Company.

18. Non-Participation in Profits

The Policy enables the Policyholder to participate only in the investment performance of the Funds and shall not be deemed to confer any right to share in the assets, the profits or surplus of the business of the Company.

19. Fund Amendments

After taking prior approval from IRDAI, the Company may carry out addition, closure or merger of the Funds available under this Policy.

20. Unit Statement

The Company will issue a Unit Statement to the Policyholder at every Policy Anniversary or on the happening of any Unit transaction under the Policy except due to deduction of the Charges.

Part F

General Conditions

21. Suicide Exclusion

In case of death due to suicide within 12 months from the Date of Commencement Risk or from the date of latest revival of the Policy, whichever is later, the Claimant shall be entitled to the Fund Value, as available on the date of intimation of death. Any charges other than Fund Management Charges or Guarantee Charge recovered subsequent to the date of death shall be added to the Fund Value as at the date of intimation of death. There is no other exclusion applicable with respect to death other than suicide clause.

22. Age Proof

- a) The Mortality Charge/s, 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 Age has not been admitted by the Company, the Policyholder shall furnish such proof of 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 Policy 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 discontinued/terminated with immediate effect by the Company and:
 - 1) If the Policy is discontinued before the completion of the Lock-

Bajaj Allianz Life Goal Assure II

A Unit-linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L180V02

- in Period, the Discontinuance Value, as per Section 10 above, shall become payable at the end of the Lock-in Period.
- 2) If the Policy is terminated after the completion of the Lock-in Period, the Surrender Benefit shall be payable immediately.
- ii) If the Life Assured's correct Age is higher than the Age declared in the Proposal Form, the Mortality Charge/s, payable under the Policy shall be altered corresponding to the correct Age of the Life Assured (the "corrected Mortality Charge") and the accumulated difference between the corrected Mortality Charge and the original Mortality Charge, from the Policy Commencement Date up to the date of such payment shall be recovered by the redemption of Units.
- iii) If the Life Assured's correct Age is lower than the Age declared in the Proposal Form, the Mortality Charge, payable under the Policy shall be altered corresponding to the correct Age of the Life Assured (the "corrected Mortality Charge") from the next Monthly Due Date.
23. 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 of the Insurance Act, 1938, is enclosed in Annexure – AA for reference]
24. 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 of the Insurance Act, 1938, is enclosed in Annexure – BB for reference]
25. Termination Conditions
- a) All risk cover under the Policy will terminate immediately, and the Policy will terminate on payment of the last instalment.
- i) If the Policyholder has opted for the Settlement Option, as per Section 11e) above.
- b) This Policy shall automatically and immediately terminate on the earliest occurrence of any of the following events:
- i) On free look cancellation of the Policy, as per Section 6 above
- ii) On the foreclosure of the Policy, as per Section 26 below.
- iii) On the date of receipt of intimation of the death of the Life Assured (unless the Settlement Option as per Section 11e) above has been opted).
- iv) On payment of Discontinuance Value or Surrender Benefit.
- v) The Maturity Date, unless the Policyholder has opted for the Settlement Option as per Section 11e) above.
- vi) The expiry of the period of Settlement Option, if settlement option, as per Section 11e) above, has been opted.
- c) The risk covers shall automatically and immediately terminate on the earliest occurrence of any of the following events:
- i. On the date of receipt of intimation of the death of the Life Assured, if the settlement option, as per Section 11e) above, has been opted
26. Foreclosure:
If the Fund Value at any time after three (3) Policy Years is lower than one (1) Annual Premium, the Policy shall be automatically foreclosed, and any Surrender Benefit shall be available to the Policyholder, as per the conditions in Section 9 above. The implementation of this will ensure that some benefit is made available to the policyholder, which is fair to the policyholder.
- Before foreclosure of the policy, the policyholder will be given the option to pay any premiums due under the policy or to pay top-up premium, as applicable.
27. Fraud and Misrepresentation
Fraud and Misrepresentation 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 of the Insurance Act, 1938, is enclosed in Annexure – CC for reference]
28. Notices
Any notice [including discontinuance notice under Section 7 above], 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) If the notice is to 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 the Policyholder 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, after sufficient attempts, there shall be no obligation upon the Company to make further attempt again towards dispatch of the notice which was returned undelivered.
- b) If the notice is to the Company, then, it shall be submitted by hand, post, facsimile or E-mail:
Bajaj Allianz Life Insurance Company Ltd.,
Bajaj Allianz House, Airport Road, Yerawada, Pune – 411 006
Toll Free No. 1800 209 7272
e-mail: customercare@bajajallianz.co.in
29. Electronic Transactions
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 centres, 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 laws of the land and with the Company's terms and conditions for such facilities, as may be prescribed from time to time.
30. Currency
All amounts payable either to or by the Company shall be payable in India and in Indian Currency.
31. Waiver
Failure or neglect by either party to enforce at any time the

provisions of this Policy shall not be construed or be deemed to be a waiver of either party's right here-in nor in anyway affect the validity of the whole or any part of this Policy nor prejudice either party's right to take subsequent action

32. Modifications

This Policy Document constitutes the complete contract of insurance. This Policy Document cannot be changed or varied except by a Policy endorsement in writing and signed by an officer of the Company authorized for this purpose.

33. Payment of Death Claim

The benefit as per Section 5a) above is payable to the Claimant. The Company shall be under no obligation to make any payment of 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) Written notice as soon as possible and in any event preferably within 180 days of the death of the Life Assured, and the circumstances resulting in the death of the Life Assured.
- b) The claimant's proof of entitlement to receive payment under the Policy.
- c) Original Policy Document.
- d) Original death certificate of the Life Assured issued by a competent authority.
- e) Medical cause of death, certificate from the doctor who last attended to the Life Assured or the hospital in which the death occurred, if applicable.
- f) If the death is due to unnatural causes including an accident; a copy of First Information Report (FIR) and Post Mortem Report (PMR). For claiming Death Benefit, copy of FIR and PMR shall be mandatory.
- g) Any other document as may be sought for looking into the facts and circumstances resulting to a claim under the Policy.
- h) Without prejudice to the right of the Company to require any of the documents as mentioned herein above to examine the admissibility of claim for the Death Benefit under the Policy, the Company may at its sole discretion, consider claims where the claimant is unable to submit required documents.

All claims lodged beyond a period of three (3) years from the date of death must be supported by a declaration of the Claimant explaining the reasons for not lodging a claim earlier and suitably demonstrate to the satisfaction of the Company that the reasons for delay was on account of facts beyond the control of Claimant.

The Company shall be under no obligation to make any payment under Section 5b) 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 reserves the right to consider delayed claims on merits only on satisfaction that there were sufficient grounds for not preferring a claim within time.

34. Loss of Policy Document

- 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 Policy Document duly endorsed to show that it is issued following the loss or destruction of the original Policy 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 issuance of a copy 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.

35. 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.

36. Taxation

Payment of taxes, including GST, as applicable, shall be the responsibility of the Policyholder .The Policyholder agrees to pay or allows the Company to deduct from the Unit Account or any of the benefits payable under this Policy, a sum on account of any tax, including GST 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.

Part G

37. Grievance Redressal

In case you have any query or complaint/grievance, you may contact the Grievance Officer of any nearest Customer Care Center 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 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

By Email: complaints@irdai.gov.in

By post at: Policyholder's Protection & Grievance Redressal Department – Grievance Redressal Cell

Insurance Regulatory and Development Authority of India Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032

The Policyholder can also register his complaint online at <http://bimabharosa.irdai.gov.in/>

38. 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) Delay in settlement of claim
 - ii) Any partial or total repudiation of claims
 - iii) Disputes over premium paid or payable in terms of insurance policy
 - iv) Misrepresentation of policy terms and conditions
 - v) Legal construction of insurance policies in so far as the dispute relates to claim
 - vi) Policy servicing related grievances against insurers and their agents and intermediaries
 - vii) Issuance of Life insurance policy, which is not in conformity with the proposal form submitted by the proposer
 - viii) Non-issuance of insurance policy after receipt of premium
- Any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the Policy, in so far as they relate to issues mentioned at Sub-Section (i) to (vi) above.

b) The address of the Insurance Ombudsman is provided as Address and Contact details of Ombudsman Centers 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://www.cioins.co.in/ombudsman.html>

c) The complaint should be made in writing and duly signed by the complainant or by his legal heirs, nominee or assignee with full details of the complaint with supporting documents, name and address of the complainant, and the name of the branch or office of the insurer against whom the complaint is made

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

All communications in relation to this Policy shall be addressed to.

Bajaj Allianz Life Insurance Company Ltd.,

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

Address & Contact Details of Ombudsmen 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:

1	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.
2	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.
3	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, Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh & Chhattisgarh
4	BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.: 0674-2596461 / 455 Email :bimalokpal.bhubaneswar@cioins.co.in	Odisha
5	CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101,102,103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. Tel.: - 0172-2706196 /468, Email:bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir , Ladakh & Chandigarh
6	CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI-600 018. Tel.: 044-24333668 /5284, Email bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry)
7	NEW DELHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.: - 011-23232481/23213504, Email:bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh
8	GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Panbazar Over bridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: - 0361-2632204 / 2602205, Email:bimalokpal.guwahati@cioins.co.in	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
9	HYDERABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, "Moin Court", Lane Opp. Saleem Function Palace, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040-23312122, Email:bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry
10	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
11	ERNAKULAM	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in	Kerala , Lakshadweep, Mahe – a part of UT of Puducherry
12	KOLKATA	Insurance Ombudsman, Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, Kolkata – 700 072. Tel: 033- 22124339/(40) Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Andaman & Nicobar Islands , Sikkim
13	LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW-226 001. Tel : 0522 -2231331/30, Email:bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazi-pur, 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.
14	MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel.:69038821/23/24/25/26/27/28/28/29/30/31, Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane)
15	NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace ,4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P.-201301., Tel.: 0120-2514252/53 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshihar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
16	PATNA	Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068, Email:bimalokpal.patna@cioins.co.in	Bihar, Jharkhand
17	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)

Bajaj Allianz Life Goal Assure II Plan – Standard Mortality Charges
Annual Mortality Charge Per '000 Sum at Risk

Annexure I

Age	Mortality charge	Age	Mortality charge
0	3.13	41	1.54
1	2.56	42	1.68
2	1.93	43	1.85
3	1.46	44	2.05
4	1.10	45	2.28
5	0.84	46	2.54
6	0.64	47	2.83
7	0.50	48	3.16
8	0.41	49	3.52
9	0.35	50	3.91
10	0.33	51	4.33
11	0.33	52	4.76
12	0.35	53	5.21
13	0.39	54	5.68
14	0.44	55	6.16
15	0.49	56	6.66
16	0.53	57	7.19
17	0.58	58	7.74
18	0.62	59	8.34
19	0.65	60	8.99
20	0.68	61	9.69
21	0.70	62	10.47
22	0.71	63	11.32
23	0.73	64	12.26
24	0.73	65	13.30
25	0.74	66	14.45
26	0.75	67	15.71
27	0.76	68	17.09
28	0.77	69	18.60
29	0.78	70	20.26
30	0.80	71	22.06
31	0.83	72	24.03
32	0.86	73	26.18
33	0.89	74	28.51
34	0.94	75	31.05
35	0.99	76	33.81
36	1.05	77	36.80
37	1.12	78	40.05
38	1.21	79	43.58
39	1.30	80	47.41
40	1.41		

Note:

- i. The above charges are exclusive of any applicable GST.
- ii. For Female lives there is 3 years' age set-back for calculating mortality charges.

Annexure AA

Section 38 of Insurance Act, 1938 – 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 Insurance Law (Amendment) Act, 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 thereof 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 TermSuch 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 Law (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 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]

Annexure BB

Section 39 of the Insurance Act, 1938 – 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 Insurance Law (Amendment) Act, 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, 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 13 and sub-section 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, 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 Insurance Law (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. 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, 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 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]

Annexure CC

Section 45 – 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 Insurance Law (Amendment) Act, 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 Company does not believe to be true;
 - b. The active concealment of a fact by the Company 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 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]