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

Bajaj Allianz Life

GOAL BASED SAVING II

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

The unit linked insurance products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to withdraw the monies invested in unit linked insurance products completely or partially till the end of the fifth year.

WHY BAJAJ ALLIANZ LIFE INSURANCE?

Bajaj Allianz is a joint venture between Bajaj Finserv Limited and Allianz SE. Both enjoy a reputation of expertise, stability and strength. This joint venture Company incorporates global expertise with local experience. The comprehensive, innovative solutions combine the technical expertise and experience of Allianz SE, and in-depth market knowledge and goodwill of “Bajaj brand” in India. Competitive pricing and quick honest response have earned the Company the customer’s trust and market leadership in a very short time.

Bajaj Allianz Life Goal Based Saving II is a Unit Linked Insurance Plan (ULIP). Investment in ULIPs is subject to risks associated with the capital markets. The Policyholder is solely responsible for his/her decisions while investing in ULIPs. Bajaj Allianz Life Insurance and Bajaj Allianz Life Goal Based Saving II are the names of the Company and the product respectively and do not in any way indicate the quality of the product and its future prospects or returns. All Charges applicable shall be levied. The Policy document is the conclusive evidence of contract and provides in details all the conditions and exclusions related to Bajaj Allianz Life Goal Based Saving II.

BAJAJ ALLIANZ LIFE GOAL BASED SAVING II

Bajaj Allianz Life Goal Based Saving II – A Unit-Linked Plan designed to offer wealth accumulation through market-linked returns and protection against uncertainties in life. The plan is loaded with features like - up to 103% allocation* of Premium in the first year, up to 125% Return of Life Cover charges, choice of wide range of 15 funds and option to take death or maturity in instalments to make the most of your savings.

**including Additional Allocation. Please refer to the Additional Allocation section*

Key Advantages

The key advantages of Bajaj Allianz Life Goal Based Saving II are as follows:

Additional Allocation*

Additional premium allocation of up to 3% of each modal Premium paid by you in the first policy year

Return of Mortality charges

Up to 125% Return of mortality charges at maturity (ROMC)

Wide Range of Funds

Choose from a wide range of Fifteen (15) diverse funds with unlimited free switching

Charges

No premium allocation or policy administration charges, you'll only incur fund management charge and mortality charge for life cover

Liquidity

Easy liquidity through partial withdrawal after 5 policy years

Settlement Option with Return Enhancer

Option to take maturity benefit or death benefit in instalments with Return Enhancer

Plan Flexibilities

Choice of premium payment term and policy term with an option to change premium payment term and premium amount

**Please refer to the Additional Allocation section*

HOW DOES THE PLAN WORK?

In Bajaj Allianz Life Goal Based Saving II, Premium paid by you, are managed, as per the fund/s chosen by you to suit your investment needs. The units are allocated at the prevailing Unit Price of the fund. The Mortality charge is deducted monthly through cancellation of units. Fund management charge is adjusted in the Unit Price.

BENEFITS PAYABLE

Maturity Benefit

On maturity of the policy, you will receive the Fund Value$, if all due premiums are paid up to date. You will also have an option to receive the Maturity Benefit as lump-sum or as a systematic payout for a maximum of five years under Settlement Option.

Note:
$Fund Value is
- *The sum total of Regular Premium Fund Value (1) and Top-Up Premium Fund Value (3) in limited or regular premium payment policies*
- *The sum total of Single Premium Fund Value (2) plus Top-Up Premium Fund Value (3) in single premium payment policies*
  where:
  - *o (1) Regular Premium Fund Value is equal to the total Units in respect of regular/limited premiums paid under this policy multiplied by the respective unit price on the relevant valuation date and*
  - *o (2) Single Premium Fund Value is equal to the total Units in respect of single premiums paid under this policy multiplied by the respective unit price on the relevant valuation date and*
  - *o (3) Top-Up Premium Fund Value is equal to the total Units in respect of Top-Up premium multiplied by the respective unit price on the relevant valuation date.*

Death Benefit

In case of unfortunate death of the Life Assured during the Policy term, if all due premiums are paid up to date, the Death Benefit payable will be:

a. Higher of, Prevailing Sum Assured^ or Regular Premium (1)/Single Premium Fund Value (2)
plus
b. Higher of, Top-up Sum Assured or Top-up Premium Fund Value (3)

The Death Benefit is subject to the Guaranteed Death Benefit% of 105% of the Total Premiums* paid including any top Premiums, till the date of death.
All the above is paid as on date of receipt of intimation of death at the Insurance Company's office. The risk cover will terminate on the date of intimation of death of the life assured.

Note:

- *%The Benefit shall be reduced to the extent of the partial withdrawals made from the Regular/single Premium Fund during the two (2) year period immediately preceding the death of the Life Assured*
- **Total premiums paid shall be*
  For limited/regular premium payment, sum of all regular/limited premiums and any Top-Up premiums paid till date.
  For single premium payment, sum of single premium and any Top-Up premiums paid till date
- *^Prevailing Sum Assured is Sum Assured in any year after the latest reduction of premium, if any. Also Sum Assured shall be reduced to the extent of the partial withdrawals made from the regular/single premium fund during the two (2) year period immediately preceding the date of death of the life assured.*

Additional Allocation

During the first policy year:

- In case of limited/regular premium payment policies, 3% of each modal Premium paid by you will be added to your Regular Premium Fund Value (1) at the time of allocation of each premium
- In case of single premium policies, 1% of Single Premium by you will be added to the Single Premium Fund Value (2) at the time of allocation of the single premium.

Note:

i) The Additional Allocation will be added into each fund and will be as per the premium apportionment percentages as on the date of addition. Unit Price as on the date of addition will be used for the unitization.

ii) There will be no additional allocation with respect to any Top-Up premium paid.

iii) There will be no Additional Allocation in the 2nd policy year and thereafter.

For Example:

Alok, a 45 years old Software Engineer invested in Bajaj Allianz Life Goal Based Saving II. He has chosen to pay a Premium of Rs.6,00,000 p.a. for a payment term of 10 years with a sum assured of Rs.60 Lakhs. He has chosen a Policy term of 15 years.

- In this case, Rs.18,000 will be added to the fund value at the time of allocation of premium in the 1st year.

Return of Mortality Charge (ROMC) [For Regular/Limited Premium payment policies only]

At the end of the policy term, on the maturity date, if all premiums under the policy are paid up to date, the total amount of all mortality charges deducted throughout the policy term,

a. With respect to regular/limited premium, multiplied by a factor (dependent on premium band of the policy as mentioned below) will be added into the Regular Premium Fund Value(1) and

Annualized Premium	Factor
Less than 1,20,000	100%
1,20,000 to less than 2,40,000	110%
2,40,000 and above	125%

b. With respect to Top-Up Premium, if any, 100% of all mortality charges deducted throughout the policy term will be added to the Top-Up Premium Fund Value(3).

i) The above will exclude any extra mortality charge and/or any GST with respect to mortality charge deducted.

ii) If the option to reduce Regular/Limited Premium is chosen at any time during the policy term, the factor as per the above table, used to arrive at the Return of Mortality charge amount, will be as based on the reduced Annualized Premium

iii) The Return of Mortality Charge (ROMC) will be added into each fund and will be in the same proportion of the Fund Value as on the date of addition. Unit Price as on the date of addition will be used for the unitisation.

iv) No ROMC will be available in a surrendered policy, a discontinued policy or a policy converted to paid-up.

v) Return of Mortality Charge is not available with respect to Single Premium or the Top-up Premiums, if any, paid in a single premium payment policy.

Sample Illustration

Aman, a 35 years old Product Manager has invested in Bajaj Allianz Life Goal Based Saving II. He has invested a Premium of Rs.6,00,000 p.a. for a premium paying term of 10 years. He has opted for a sum assured of Rs.60 Lakhs. He has chosen a Policy term of 15 years. The total Premium paid by Aman is 60 Lakhs.
Let's see the benefits available under the Policy.

Maturity Benefit:

At Assumed return#	Additional Allocation (₹)	Return of Mortality Charge (₹)	Total Maturity Benefit (Fund Value) (₹)
of 8%	18,000	31,607	1,16,52,061
of 4%	18,000	36,242	77,44,423

Death Benefit:

In case of Aman's unfortunate death in the 12th Policy year, the Death Benefit, based on the assumed investment returns, are as per the table given below.

At Assumed return#	Death Benefit
of 8%	96,59,183
of 4%	71,75,306

The Death Benefit is subject to the minimum of the Guaranteed Death Benefit, which is 105% of the Total Premiums paid, till the date of death.

 # The above illustrations are considering investment is in the "Pure Stock Fund II"& Goods & Service tax of 18%
The benefit amount indicated is a non-guaranteed illustrative figure and is subject to Policy terms and conditions.
All the figures are in rupees. The returns indicated at 4% and 8% are illustrative and not guaranteed and do not indicate the upper or lower limits of returns under the Policy.

Other Benefits

Investment Options and Funds

Bajaj Allianz Life Goal Based Saving II provides you an opportunity to choose from fifteen (15) thoroughly curated Funds mentioned below to suit your investment needs. Under this strategy, you can choose to save your money in any of the following funds in proportion of your choice.

i. Equity Growth Fund II Risk Profile – Very High (SFIN: ULIF05106/01/10EQTYGROW02116)

The investment objective of this Fund is to provide capital appreciation through investment in selected equity stocks that have the potential for capital appreciation.

Portfolio Allocation:

Equity	Not less than 60%
Bank deposits	0% to 40%
Money market instruments Cash, Mutual Funds[1]	0% to 40%

ii. Accelerator Mid-Cap Fund II Risk Profile – Very High (SFIN: ULIF05206/01/10ACCMIDCA02116)

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.

Portfolio Allocation:

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[1]	0% to 40%

iii. Pure Stock Fund Risk profile - Very High (SFIN: ULIF02721/07/06PURESTKFUN116)

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.

Portfolio Allocation:

Equity	Not less than 60%
Bank Deposits	0% to 40%
Money market instruments Cash, Mutual Funds[1]	0% to 40%

iv. Flexi Cap Fund Risk Profile – Very High (SFIN: ULIF07917/11/21FLXCAPFUND116)

To achieve capital appreciation by investing in a diversified basket of stocks across market capitalizations i.e. Large cap, mid cap and small cap

Portfolio Allocation:

Equity and Equity related Instruments	65% - 100%
Cash, Bank deposits, Liquid Mutual funds and money market instruments	0% - 35%

v. Sustainable Equity Fund Risk Profile – Very High (SFIN: ULIF08017/11/21SUSEQUFUND116)

To focus on investing in select companies from the Investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards

Portfolio Allocation:

Equity & Equity related instruments	65% - 100%
Cash, Bank deposits, Liquid Mutual funds, money market instruments	0% - 35%

vi. Small Cap Fund Risk Profile- Very High (SFIN: ULIF08717/01/23SMALLCAPFU116)

To achieve capital appreciation by investing in a diversified basket of predominantly* small cap stocks.

Portfolio Allocation:

Equity	65%- 100%
Bank deposits, money market instrument and mutual funds	0%- 35%

vii. Midcap Index fund Risk Profile: Very High (SFIN: ULIIF08919/10/23MIDCPINDFD116)

To provide capital appreciation through investment in equities forming part of Nifty Midcap 150 Index

Portfolio Allocation

Equity & Equity related instruments	65% - 100%
Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments	0% - 35%

viii. SmallCap Quality Index Fund Risk Profile: Very High (ULIF09103/01/24SMCPQYINDF116)

To provide capital appreciation through investment in equities forming part of Nifty SmallCap 250 Quality 50 Index.

Portfolio Allocation

Equity & Equity related instruments	65% - 100%
Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments	0% - 35%

ix. Dynamic Asset Allocation Fund Risk Profile- High (SFIN: ULIF08617/01/23DYNASALLOC116)

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.

Portfolio Allocation:

Equity and Equity related instrument	10% - 90%
Debt and Debt related instrument	10% to 90%
Money Market Instrument	0% - 80%

x. Pure Stock Fund II Risk profile - Very High (SFIN:ULIF07709/01/17PURSTKFUN2116)

The investment objective of this Fund is to specifically exclude companies dealing in Gambling, Contests, Liquor, Entertainment (Films, TV etc.), Hotels, Tobacco & Tobacco related institutions.

Portfolio Allocation:

Equity	Not less than 75%
Money market instruments Cash, Fixed Deposits, Mutual Funds[1]	0% to 25%

xi. Asset Allocation Fund II Risk Profile – High (SFIN: ULIF07205/12/13ASSETALL02116)

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.

Portfolio Allocation:

Equity	40% - 90%
Debt, Bank deposits & Fixed Income Securities	0% - 60%
Money market instruments	0% - 50%

xii. Bluechip Equity Fund Risk Profile –High (SFIN: ULIF06026/10/10BLUECHIPEQ116)

The investment objective of this Fund is to provide capital appreciation through investment in equities forming part of NSE NIFTY.

Portfolio Allocation:

Equity	Not less than 60%
Bank Deposits	0% to 40%
Money market instruments Cash, Mutual Funds[1]	0% to 40%

xiii. Individual Short Term Debt Fund Risk Profile- Moderate (SFIN: ULIF08817/01/23INDSTRMDBT116)

To provide stable returns through investment in various fixed income securities

Portfolio Allocation:

Debt and Debt related instruments	40% - 100%
Money Market instruments	0% - 60%

xiv. Bond Fund Risk Profile – Moderate (SFIN: ULIF02610/07/06BONDFUNDLI116)

The investment objective of this Fund is to provide accumulation of income through investment in high quality fixed income securities.

Portfolio Allocation:

Debt and debt related securities incl. Fixed deposits	40 to 100%
Money market instruments, Cash, Mutual Funds[1]	0% to 60%

xv. Liquid Fund Risk Profile – Low (SFIN: ULIF02510/07/06LIQUIDFUND116)

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.

Portfolio Allocation:

Bank deposits and Money Market Instruments	100%

- You can choose one or more investment funds
- The policyholder has the option to switch units from one fund to another, by giving written notice to the company
- *[1]The maximum investment in mutual funds shall be governed by the relevant IRDAI guidelines.*
  After taking prior approval from IRDAI, the Company may carry out addition, closure, or merger of the Funds available under this Policy. "Liquid Fund" will be the default fund in case of closure or modification of any fund in future.

Switching between Funds

- You have the flexibility to switch units between your investment funds according to your risk appetite and investment decisions, by giving written notice to the Insurance Company, other than in a discontinued life policy
- You can make unlimited free switches
- The minimum switching amount is Rs. 5,000 or the value of units in the fund to be switched from, whichever is lower
- The Insurance Company shall effect 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

Premium Apportionment

- You can choose to invest fully in any one fund or allocate your Regular/Limited/Single Premium and Top-up Premium into the various funds in a proportion that suits your investment needs. The Premium apportionment to any fund must be at least 5% of the Regular/Limited/Single Premium/ Top-up Premium
- You may, at any time, change the proportion of Regular/Limited Premium and Top-up Premium to the funds you wish to pay. The Insurance Company will reserve the right to revise the minimum apportionment percentages upon giving written notice of not less than three months, subject to obtaining clearance from the IRDAI
- Miscellaneous charge, as mentioned in the Table of Charges given below, will be applicable for change in Premium apportionment

Option to pay additional Top-Up Premiums

- You will have the option to pay Top Up premiums at any time, except during the last five (5) policy years, over and above the regular/limited/single premiums payable, provided all due regular/ limited premiums have been paid. The Top Up premiums would be treated as a single premium.
- 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.
- The minimum Top Up premium payable is Rs. 5,000, subject always to the company's right to increase this minimum payable from time to time subject to approval from the IRDAI.
- At any point of time during the currency of the contract, the total Top Up premiums paid shall not exceed the sum total of the regular/limited/ paid till that point of time/single premium.
- The Company reserves the right to disallow a Top Up premium based on the board approved underwriting guidelines.

- Top-up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of the Top Up premium, except in case of complete surrender of the policy.

Rider Available

You have an option to enhance your protection by opting for rider available in the product.

1. Bajaj Allianz Life Linked Accident Protection Rider UIN: 116A055V01

Please refer to respective rider sales literature or visit the insurance company's website or consult your insurance consultant for more details and eligibility condition.

Alteration of Premium payment frequency [Applicable for Limited/Regular Premium Payment]

You can opt to alter your Regular/Limited Premium payment frequency any time, to any other Premium payment frequency (i.e., yearly, half-yearly, quarterly or monthly), provided the existing & requested Premium payment frequencies can be aligned and subject to minimum Premium limits under the plan.

Miscellaneous charge, as mentioned in the Table of Charges given below, will be applicable for the option.

Option to reduce the Regular/Limited Premium

- You will have the option to reduce the prevailing regular/limited premium under the policy after the first five (5) policy years and before the end of PPT.
- The reduction can be up to a maximum of 50% of the regular/limited premium at the inception of the policy, subject to the minimum premium allowed under the product then.
- Once reduced, the same cannot be increased, even to extent of the regular/limited premium at inception of the policy.
- On receipt of the reduced premium, the Prevailing Sum Assured under the policy will be correspondingly reduced. Miscellaneous charge, as mentioned in the Table of Charges given below, will be applicable

Option to Change Premium Paying Term [Applicable for Limited/Regular Premium Payment]

- You have an option to change the premium payment term (PPT). This option is applicable on Limited/ Regular Premium.
- 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.
- The change in PPT is subject to the Premium Payment Term and policy term combination being available under the plan.
- The change will be subject to the prevailing Board Approved Underwriting Policy (BAUP).
- Miscellaneous charge, as mentioned in Table of Charges, will be applicable

Settlement Option

Option to take Maturity Benefit in instalments –

a. You will have the option to receive your Maturity Benefit in installments (payable yearly, half yearly, quarterly or monthly) spread over a maximum period of five (5) years

b. The Policy monies will continue being invested in the same Fund(s) and in the same proportion as on the Maturity date. However, you have the option to switch fund(s)

c. The first instalment will be payable on the Maturity Date or the date of intimation of death, as applicable.

d. The amount paid out to you 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 [Fund Value / No. of Outstanding Installment] * 1.005. The hike-up is called the Return Enhancer.

e. Installment payment will be made by redeeming units from the Funds at the unit price applicable on the installment date

f. During this period, in case of death of the Life Assured, the Death Benefit, which will be higher of 105% of Premium paid or outstanding Fund Value, will be paid as a lumpsum to the nominee and the Policy will be terminated

g. Rider covers will not be available

h. No partial withdrawals are allowed during the settlement period

i. Only fund management charge and mortality charge shall be applicable during the settlement period

j. The investment risk in the investment portfolio during the settlement period shall be borne by the Policyholder

k. Alternatively, you will have an option to withdraw the Fund Value completely, anytime during the settlement period. The Fund Value will be calculated as the total number of outstanding units in the Policy multiplied by the unit price as on date of complete withdrawal

Option to take Death Benefit in instalments –

a. In case of death of the Life Assured during the Policy term, the nominee will have the option to receive the Death Benefit in installments (payable yearly, half yearly, quarterly or monthly) spread over a maximum period of five (5) years
b. The Death Benefit will be unitized in the same Fund(s) and in the same proportion as on the date of intimation of death. However, the nominee has the option to switch fund(s)
c. The first instalment of the Death Benefit will be payable on the date of intimation of death
d. The amount paid out to the nominee 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 [Fund Value / No. of Outstanding Installment] * 1.005. The hike-up is called the Return Enhancer
e. Installment payment will be made by redeeming units from the Fund(s) at the unit price applicable on the installment date
f. investment risk during the settlement period will be borne by the nominee
g. No risk cover or Rider covers will be available
h. No partial withdrawals are allowed during the settlement period
i. Only fund management charge shall be applicable during the settlement period
j. Alternatively, the nominee will have an option to withdraw the Fund Value completely, anytime during the settlement period. The Fund Value will be calculated as the total number of outstanding units in the Policy multiplied by the unit price as on date of complete withdrawal

Partial withdrawal

You have the option to make partial withdrawals, any time after the fifth Policy year, subject to the following conditions:

- Under Limited/ Regular Premium Payment,
  i) On partial withdrawals, eligible Top-Up units would be en-cashed first on First in First out (FIFO) basis before allowing partial withdrawals from the Regular Premium Fund Value (1).
  ii) For the purpose of partial withdrawals, each payment of Top-Up premium shall have a lock-in period of five (5) years.
  iii) The Regular Premium Fund Value (1) should not fall below four (4) times of the Prevailing Annualized Premium, across all funds, after a non-systematic partial withdrawal.

- Under Single Premium Payment, the Single Premium Fund Value(2) must have a minimum balance of 1/5th of the single premium, across all funds, after a non-systematic partial withdrawal
- The minimum amount of non-systematic partial withdrawal at any one time is Rs. 5,000/-.
- The maximum amount of non-systematic partial withdrawal at any one time is 10% of the Total Premiums Paid, as on the withdrawal request date.
- A maximum of two(2) non-systematic partial withdrawals can be made in any one(1) policy year.
- The total amount withdrawn through-out the policy term through non-systematic partial withdrawal cannot exceed 50% of the Total Premiums Paid.
- The time gap between any two(2) non-systematic partial withdrawals cannot be less than three (3) months.
- The company shall affect the partial withdrawal by redeeming units from the fund/s at their respective unit price.
- A partial withdrawal shall not be allowed if it will result in foreclosure of the policy contract.
- In case of minor life, partial withdrawal is allowed after attaining age 18 years.
- No charges would be levied for Partial Withdrawal.
- You will have the option to choose the fund he wants to do partial withdrawals from.
- 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 months in advance, subject to prior approval from IRDAI.

Surrender Benefit

You have the option to surrender your Policy at any time.

i. On surrender during the lock-in period of first five years of your Policy, the Fund Value, less the applicable discontinuance/surrender charge, if any, as on the date of surrender, will be transferred to the Discontinued Life Policy Fund, and Life cover shall cease immediately. The discontinuance value as at the end of the lock-in period will be available to you as surrender benefit. The option to revive the policy will not be available to such a surrendered policy

ii. On surrender after the lock-in period of first five years of your Policy, the surrender benefit available will be Fund Value, if any, as on the date of surrender, and will be payable immediately.

iii. The Policy shall terminate upon payment of the full surrender value by the Insurance Company.

Tax Benefits

Premium paid, Maturity Benefit, Death Benefit and Surrender Benefit are eligible for tax benefits as per the prevailing income tax laws.

You are requested to consult your tax consultant and obtain independent tax advice for eligibility and before claiming any benefit under the Policy.

GOAL BASED SAVING II AT A GLANCE

Premium Paying Term

Limited/Regular Premium

PT (in years)	10	15	20
PPT (in years)	5, 7, 10	5, 7, 10, 15	5, 7, 10, 15, 20

Single Premium

PT (in years)	10	15	20
PPT (in years)	Single Premium		

PT: Policy Term | PPT: Premium Payment Term
Minimum and Maximum PT available will be subject to the respective minimum and maximum maturity age

Sum Assured

Premium Payment Option	Minimum Sum Assured	Maximum Sum Assured[4]
Regular/Limited Premium	7 Times Annualized Premium	10 Times Annualized Premium
Single Premium	1.25 Times Single Premium	1.25 Times Single Premium
Top up Premium	1.25 Times Top-up Premium	1.25 Times Top-up Premium

[4]Maximum Sum Assured will be as per the board approved underwriting policy (BAUP)

Minimum and Maximum Premium

Minimum Premium	
Regular/Limited Premium	Yearly: Rs.12,000 Half-Yearly: Rs.6,000 Quarterly: Rs.3,000 Monthly: Rs.1,000
Single Premium	Rs.1,20,000
Top-up Premium	Rs.5,000
Frequency	Single, Yearly, Half-Yearly, Quarterly and Monthly
Maximum Premium: As per maximum Sum Assured and Board Approved Underwriting Policy (BAUP).	

Age At Entry and Maturity

Age At Entry		
Mode Of Payment	**Minimum**	**Maximum**
Single Premium	3 Years	60 Years
Regular/Limited	0 Years	

Age At Entry		
Mode Of Payment	**Minimum**	**Maximum**
Single Premium	18 Years	75 Years
Regular/Limited Premium		

Age calculated is age as at the last birthday

Risk cover (including for minor lives) will commence immediately on the date of commencement of risk in the policy. In the case of a minor life, the policy will vest on the life assured on the earlier of attainment of age 18 years last birthday or maturity date.
Prevailing Sum Assured is based on the prevailing Annualized Premium and applicable Sum Assured option

Non-Payment of Premiums- Only Applicable for Regular/Limited premium payment option only

a) On Discontinuance of regular/limited premiums due during the first five (5) policy years, the policy will be converted immediately & automatically, to a discontinued life policy (without any risk cover, or any additional rider cover, Guaranteed Benefit, ROMC) at the end of the grace period, and the Regular Premium Fund Value[1] less the discontinuance/surrender charge along with Top-Up Premium Fund Value[3], 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 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 of three [3] years from the date of first unpaid premium, by paying all due regular /limited premiums.

   ii) If the policyholder has opted to revive the policy but has not revived the policy within the revival period, immediately & automatically, 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.

   iii) If no communication is received from the policyholder with respect to revival of the policy, the discontinuance value shall be payable as the surrender benefit, immediately & automatically, at the end of lock-in period of five (5) policy years.

   iv) At any time the policyholder has the option to completely surrender from the policy without any risk cover, any additional rider cover, Guaranteed Benefit, ROMC 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/limited 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 rider cover, ROMC. The paid-up sum assured will be the Prevailing Sum Assured in the policy multiplied by the proportion of the number of premiums paid to the number of premiums payable in the policy. All charges as per the terms & conditions of the policy 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 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 to the company agreeing to revive the policy

within the revival period of three (3) years from the date of first unpaid premium, by paying all due prevailing regular/limited premiums, 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, the policy shall be treated as a paid-up policy, as mentioned in section b) above. At the end of the revival period, if the policy has not been revived, the surrender benefit under the policy as at the end of the revival period will be payable to the policyholder, immediately & automatically.

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)i)(1) above, the higher of the [paid up sum assured or regular premium fund value(1)] plus higher of the [Top-Up sum assured or Top-Up Premium Fund Value(3)], if any subject to Guaranteed Benefit, all, as on the date of receipt of intimation, shall be payable as the death benefit, and, then, the Policy will terminate.

Revival

A Discontinued Policy can only be revived subject to following conditions:

- The Insurance Company receives the request for revival from you within three (3) years from the date of discontinuance of the Policy provided the Policy is not terminated already.
- Such information and documentation as may be requested by the Insurance Company is submitted by you at your own expense.
- The Policy may be revived on the original Policy terms & conditions, revised terms & conditions or disallowed revival, based on board approved underwriting guidelines.
- On revival of the Discontinued Policy,
  1. All the due but unpaid Regular Premiums collected, without charging any interest or fee, will be unitized.
  2. 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.
  3. The Policy will be revived restoring the risk cover, Guaranteed Benefit, Additional Allocation and Return of Mortality Charge.

Computation of Unit Price

The Unit Price of the fund shall be computed as the market value of the existing investment held in the fund plus value of current assets less value of current liabilities and provisions, if any, divided by the number of units existing on the Valuation Date. This calculation will be done before creation/ redemption of units.

Force Ma'jeure

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. 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 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.

In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

Charges under the Plan

<table>
<tr><th>Charges</th><th>Details</th></tr>
<tr><td>Premium Allocation Charge</td><td>Nil</td></tr>
<tr><td>Policy Administration Charge (PAC)</td><td>Nil</td></tr>
<tr><td>Fund Management Charge (FMC)</td><td>
<table>
<tr><th>Fund</th><th>Fund Management Charge per annum</th></tr>
<tr><td>Equity Growth Fund II</td><td>1.35%</td></tr>
<tr><td>Accelerator Mid Cap Fund II</td><td>1.35%</td></tr>
<tr><td>Pure Stock Fund</td><td>1.35%</td></tr>
<tr><td>Pure Stock Fund II</td><td>1.30%</td></tr>
<tr><td>Asset Allocation Fund II</td><td>1.25%</td></tr>
<tr><td>Bluechip Equity Fund</td><td>1.25%</td></tr>
<tr><td>Flexi Cap Fund</td><td>1.35%</td></tr>
<tr><td>Sustainable Equity Fund</td><td>1.35%</td></tr>
<tr><td>Small Cap Fund</td><td>1.35%</td></tr>
<tr><td>Dynamic Asset Allocation Fund</td><td>1.35%</td></tr>
<tr><td>Individual Short Term Debt Fund</td><td>0.95%</td></tr>
<tr><td>Liquid Fund</td><td>0.95%</td></tr>
<tr><td>Bond Fund</td><td>0.95%</td></tr>
<tr><td>Midcap Index Fund</td><td>1.35%</td></tr>
<tr><td>SmallCap Quality Index Fund</td><td>1.35%</td></tr>
<tr><td>Discontinued Life Policy Fund</td><td>0.50%</td></tr>
</table>
This charge would be adjusted in the Unit Price</td></tr>
<tr><td>Miscellaneous Charge</td><td>Miscellaneous charge of ₹100/- per transaction.</td></tr>
</table>

Discontinuance /Surrender Charge

Under Regular/limited Premium

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

Under Single Premium

Where the policy is discontinued during the policy year	Maximum Discontinuance Charges for the policies having Single Premium up to ₹ 3,00,000/-	Maximum Discontinuance Charges for the policies having Single Premium above ₹ 3,00,000/-
1	Lower of 2.0% *(SP or FV) subject to a maximum of ₹3000/-	Lower of 1.00% *(SP or FV) subject to a maximum of ₹6000/-
2	Lower of 1.5% *(SP or FV) subject to a maximum of ₹2000/-	Lower of 0.70% *(SP or FV) subject to a maximum of ₹5000/-
3	Lower of 1% *(SP or FV) subject to a maximum of ₹1500/-	Lower of 0.50%* (SP or FV) subject to a maximum of ₹ 4000/-
4	Lower of 0.5% *(SP or FV) subject to a maximum of ₹1000/-	Lower of 0.35% *(SP or FV) subject to a maximum of ₹2000/-
5 & above	Nil	Nil

AP – Annualized Premium & FV – Regular Premium Fund Value[1]

Discontinuance Charge for Top-ups is Nil.

Mortality Charge	Mortality Charge will be deducted at each monthly anniversary by cancellation of units. Female life assured will be eligible for an age set-back of 3 years. For sub-standard lives, extra mortality charge will be applicable which will be deducted as charges by cancellation of units.
Goods & Service Tax/ any other applicable tax levied, subject to changes in tax laws	As applicable on all Charges mentioned above.

Revision of Charges

After taking due approval from the Insurance Regulatory and Development Authority of India, the Insurance Company reserves the right to revise the above mentioned charges, except the Premium allocation charge and the mortality charge which are guaranteed throughout the Policy term:

- Fund management charge up to a maximum of 1.35% per annum of the NAV for all the funds except Discontinued Life Policy Fund and 0.50% p.a. for the Discontinued Life Policy Fund.
- Policy administration charge up to a maximum of Rs. 500 per month.
- Miscellaneous charge up to a maximum of Rs.500/- per transaction
- Partial Withdrawal charge up to a maximum of Rs. 500/- per transaction
- Switching charge up to a maximum of Rs. 500/- per transaction
- The Insurance Company shall give an advance notice of 3 months for any change in charges. In case you do not agree with the modified charges you will be allowed to surrender the policy at the then prevailing unit value. Discontinuance/ Surrender charge will be applicable if you surrender during the lock-in period, otherwise, not.

Termination

- All risk cover under the Policy will terminate immediately, and the Policy will terminate on payment of the last instalment.
  - If you have opted for the Settlement Option.
- This Policy shall automatically and immediately terminate on the earlier occurrence of any of the following events:
  - On foreclosure of the Policy
  - On the date of receipt of intimation of death of the Life Assured (unless the Settlement option has been opted for.
  - On payment of Discontinuance Value or Surrender Benefit.
  - The Maturity Date, unless you have opted for the Settlement Option.

- The expiry of the Settlement period, if opted.
- On cancellation of Policy during Free look period

Grace Period

A grace period of 30 days for yearly, half yearly & quarterly Premium payment frequency and 15 days is available for monthly Premium payment frequency from the due date of Regular Premium payment, during which time the Policy is considered to be in-force with the risk cover without any interruption as per the Policy terms and conditions

Free Look Period

The policyholder has 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 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/ Single Premium and any Top-Up Premium paid, subject to a deduction of a proportionate risk premium for the period of cover, deduction of the Additional Allocation 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

Foreclosure

If the fund value under any policy, after three (3) policy years, is lower than one (1) prevailing annualized premium or 1/10th the single premium, the policy shall be foreclosed, and any discontinuance value / surrender benefit shall be paid to you, as per the conditions in the surrender benefit section above. The implementation of this will ensure that some benefit is made available to you.

Before foreclosure of the policy, you will be given the option to pay any premiums due under the policy or to pay top-up premium, as applicable.

Suicide Exclusion

In case of death of life assured due to suicide within 12 months from the date of commencement of the Policy or from the date of revival of the policy, whichever is later, the nominee or beneficiary shall be entitled to Fund Value, as available on the date of intimation of death. Any charges other than Fund Management Charge or guarantee charge recovered subsequent to the date of death shall be added to the Fund Value as on the date of intimation of death.

There is no other exclusion applicable with respect to death other than suicide exclusion.

Definitions

a. **Annualised Premium**: The premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any.

b. **Discontinued Life Policy Fund**: It is the fund maintained by the Insurance Company that is set aside and is constituted by the Fund Value of the Discontinued Life Policies determined in accordance with the "IRDAI (Unit Linked Insurance Products) Regulations, 2019" and any subsequent modification made therein by the IRDAI.

Discontinued Life Policy Fund: Risk Profile – Low SFIN: ULIF07026/03/13DISCONLIFE116

On the date of Discontinuance/Surrender of the Policy before the lock-in period of 5 Policy years, the Fund Valueless the Discontinuance/ Surrender charge as on the date of Discontinuance/ Surrender of the Policy shall be moved to the Discontinued Life Policy Fund. The portfolio allocation of the fund is as given below.

Portfolio Allocation:**i.**

Money market instruments	0% to 40%
Government securities	60% - 100%

c. Discontinuance Value:

1. The Discontinuance Value of the Policy will be higher of:
   a) The Fund Value less the Discontinuance/Surrender, as on date of Discontinuance/Surrender accumulated at the rate of return earned on the Discontinued Life Policy Fund net of fund management charge. Or
   b) The Fund Value less the Discontinuance/Surrender charge, as on date of Discontinuance/Surrender accumulated at the guaranteed rates of investment return net of fund management charge. The current guaranteed rate of investment return is 4% p.a.

2) Currently, the FMC on the Discontinued Life Policy Fund is 0.50% per annum. As per the "IRDAI (Unit Linked Insurance Products) Regulation, 2019", the current cap on FMC on the Discontinued Life Policy Fund is 0.50% p.a.

3) The FMC and the guaranteed rate of investment return as mentioned above, for the calculation of the discontinuance value may change from time to time as per the IRDAI guidelines.

d. Valuation Date: The date when the Unit Price of the Fund is determined.

Statutory Information

Assignment: Section 38 of the Insurance Act, 1938

Assignment should be in accordance with provisions of section 38 of the Insurance Act 1938 as amended from time to time.

Nomination: Section 39 of the Insurance Act, 1938

Nomination should be in accordance with provisions of section 39 of the Insurance Act 1938 as amended from time to time.

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 as amended from time to time

Prohibition of Rebate should be in accordance with provisions of Section 41 of the Insurance Act 1938 as amended from time to time.
"No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
Any person making default in complying with the provisions of this section shall be liable for a penalty that may extend up to ten lakh rupees."

Fraud & Misstatement Section 45 of the Insurance Act, 1938

Fraud and Misstatement would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time

Applicability of Goods & Service Tax

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

The product is also available for sale through online mode

Risks of Investment in the Units of the Plan

The proposer/life assured should be aware that the investment in the units is subject to the following, amongst other risks and should fully understand the same before entering into any unit linked insurance contract with the Insurance Company.

- Unit Linked life insurance products are different from the traditional insurance products and are subject to the risk factors.
- The Premium paid in unit linked life insurance policies are subject to investment risks associated with capital markets and the NAV of the units may go up or down based on the performance of the fund and factors influencing the capital market and you will be responsible for your decisions.
- Bajaj Allianz Life Insurance is only the name of the insurance Company and Bajaj Allianz Life Goal Based Saving II is only the name of the plan and does not in any way indicate the quality of the Policy, its future prospects or returns.
- Equity Growth Fund II, Accelerator Midcap Fund II, Pure Stock Fund, Pure Stock Fund II, Asset Allocation Fund, Bluechip Equity Fund, Flexi Cap Fund, Sustainable Equity Fund, Small Cap Fund, Dynamic Asset Allocation Fund, Individual Short Term Debt Fund, Liquid Fund , Midcap Index Fund, Bond Fund & SmallCap Quality Index Fund are the name of the funds offered currently with Bajaj Allianz Life Goal Based Saving II in any manner does not indicate the quality of the Fund(s) or the Portfolio Strategies and its future prospects or returns.
- Equity Growth Fund II, Accelerator Midcap Fund II, Pure Stock Fund, Pure Stock Fund II, Asset Allocation Fund, Bluechip Equity Fund, Flexi Cap Fund, Sustainable Equity, Small Cap Fund, Dynamic Asset Allocation Fund, Individual Short Term Debt Fund, Midcap Index Fund, SmallCap Quality Index Fund, Liquid Fund & Bond Fund do not offer a guaranteed or assured return.
- The savings in the units are subject to market and other risks.
- The past performance of the funds of the Insurance Company is not necessarily an indication of the future performance of any of these funds.
- All benefits payable under the Policy are subject to the tax laws and other financial enactments, as they exist from time to time.
- Please read the associated risks and the applicable charges from your Policy document.

LIFE GOALS. DONE.

Contact Details

Bajaj Allianz Life Insurance Company Limited, Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006
IRDAI Reg No.: 116 | Tel: (020) 6602 6777

Bajaj Allianz Life Goal Based Saving II

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E-mail: customercare@bajajallianz.co.in	**Visit us at: www.bajajallianzlife.com** to purchase online

For More Information: Kindly consult our "Insurance Consultant" or call us today on the TOLL FREE numbers mentioned above. This brochure should be read in conjunction with the Benefit Illustration and Policy Documents. Please ask for the same along with the quotation.

Disclaimer

All Charges applicable shall be levied. This brochure should be read in conjunction with the Benefit Illustration. The Policy document is the conclusive evidence of contract and provides in details all the conditions and exclusions related to Bajaj Allianz Life Goal Based Saving II. Please ask for the same along with the quotation.

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