



Allianz 

LIFE GOALS. DONE.

Bajaj Allianz Life

# FAMILY PROTECT RIDER

**PARENTAL CARE**

A Non-Linked, Non-Participating, Individual, Pure Risk Health Rider



## ABOUT BAJAJ ALLIANZ LIFE INSURANCE

Bajaj Allianz Life Insurance Co. Ltd., one of India's leading private life insurers, is a joint venture between Bajaj Finserv Limited, one of the most diversified non-banking financial institutions in India, and Allianz SE, one of world's leading global insurer and asset manager. This joint venture Insurance 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.

## BAJAJ ALLIANZ LIFE FAMILY PROTECT RIDER

As the backbone of your family's financial stability, your contributions are essential to their security and well-being. While you diligently manage your finances, life's uncertainties are inevitable, it is therefore crucial to safeguard your income against unforeseen events, ensuring your family's continued well-being and financial stability amidst any challenges.

Introducing Bajaj Allianz Life Family Protect Rider, a non-linked, non-participating, individual pure risk health rider, which provides an extra layer of security to ensure your loved ones remain financially stable, no matter what life brings.

### How to avail the rider?

You will have the option to add the rider to your base policy at inception or any policy anniversary, subject to the Rider Policy Term, Rider Premium Paying Term being aligned to the base Policy Term, base Premium Paying Term, and subject to underwriting as per the prevailing Board Approved Underwriting Policy of the Company.

### Products allowed with the rider

Please consult your Insurance Consultant or refer the Company website about the products under which this rider is available.

### Let us understand the rider in detail

- The rider benefit will trigger on earlier occurrence of Death or Accidental Total Permanent Disability (ATPD) of the rider Life Assured.
- The rider Life assured will be Life assured under the base policy.
- Rider premium shall be collected over and above the base policy premium and shall be based on the Rider Sum Assured, rider term and rider premium paying term.

## PARENTAL CARE

Your parents prepared you for the future in your childhood, now that you are grow up and became the breadwinner of the family; it is your responsibility to support your parents in their old age.

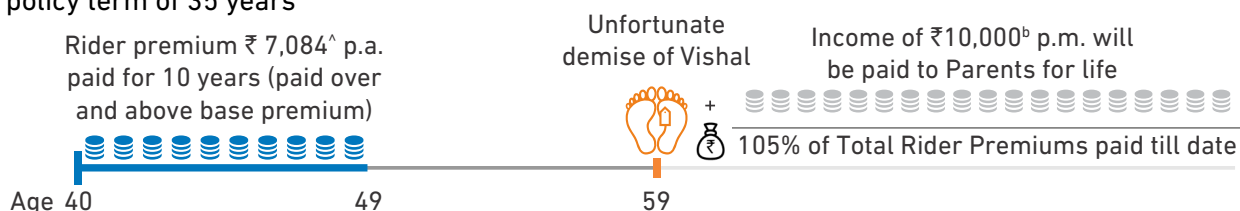
You can opt this rider for a single parent or both parents together; benefit under this rider shall be applicable on the earliest occurrence of Death or ATPD of the rider life assured. The rider benefit shall be:

- A lumpsum amount equal to 105% of Total premiums paid till date w.r.t option will be paid immediately; plus
- A monthly income as a percentage (0.1% to 0.5%) of Rider Sum Assured as opted at inception will be paid to the surviving parent/(s) for the rest of their life.

Note: No benefits shall be payable in case of death of parents prior to the trigger of events under which rider benefits are payable.

## Let's understand with an illustration:

Vishal is a 40 year old automobile engineer, who wants to secure the post retirement expenses of his parents in case of any uncertainty. He purchases Bajaj Allianz Life eTouch II with a Sum Assured of ₹ 1,00,00,000 and policy term of 35 years. He also opts for Bajaj Allianz Life Family Protect Rider- Parental Care with a Rider Sum Assured of ₹ 50,00,000 and rider policy term of 35 years



- Vishal is the Life Assured under the rider and Parents will be the beneficiary under the rider
- Total rider premium payable under the rider is : ₹70,840<sup>a</sup>

## Sample Rider Premiums:

| Life assured Age (years) | Parent -1 Age (years) | Parent -2 Age (years) | Rider Sum Assured (₹) | Monthly Income % | Monthly income <sup>b</sup> (₹) | Policy Term (years) | Premium Payment Term (years) | Rider Annual Premium <sup>a</sup> (₹) |
|--------------------------|-----------------------|-----------------------|-----------------------|------------------|---------------------------------|---------------------|------------------------------|---------------------------------------|
| 40                       | 60                    | 55                    | 50,00,000             | 0.2%             | 10,000                          | 35                  | 5                            | 13,185                                |
|                          |                       |                       |                       |                  |                                 |                     | 10                           | 7,084                                 |
|                          |                       |                       |                       |                  |                                 |                     | 20                           | 4,794                                 |
|                          |                       |                       |                       |                  |                                 |                     | Regular Pay                  | 3,984                                 |

The Premiums shown in the above table are excluding GST/ Other taxes.

## Note:

- Rider Annual premium shall mean the Rider Premium payable in a Policy Year. It includes modal loading in the Rider Premium and shall exclude any underwriting extra rider premium and GST/ other taxes.
- Total Premiums paid till date shall be the total of all premiums received under the rider, exclusive of taxes, extra premium w.r.t. the rider, if any.
- No future Rider Premiums shall be due under the Rider on occurrence of Death or Accidental Total Permanent Disability (ATPD) of the rider Life Assured.
- Please note that GST and cess, if any, will be collected over and above the premium.

<sup>a</sup>Above illustration is considering Male aged 40 years | Policy Term (PT) 35 years & Premium Payment Term (PPT) – 10 years | Rider Policy Term 35 years and Premium Payment Term – 10 years | Sum Assured for Bajaj Allianz Life eTouch II Life Shield variant is ₹1,00,00,000 | Sum Assured for Bajaj Allianz Life Family Protect Rider is ₹50,00,000 | Parent 1 age 60 years, Parent 2 age 55 years | Monthly Income is 0.2% of rider Sum Assured | Standard Life | Bajaj Allianz Life eTouch II Base Plan 1<sup>st</sup> Year Premium is ₹49,514. 2<sup>nd</sup> Year onwards premium is ₹52,120 | Total Premium is ₹5,18,594 | Rider Premium ₹7,084 p.a | Medical Rates | Yearly Premium Payment Mode | Death benefit opted is lumpsum payout | Premium shown above is exclusive of Goods & Service Tax /any other applicable tax levied, subject to changes in tax laws, and any extra premium and is for illustrative purpose only. The Bajaj Allianz Life eTouch II premium for 1st Year is inclusive of following discounts i.e. 5% Discount applicable for customer's first individual life insurance policy, applicable only on first year's premium. 5% Discount for salaried customers, applicable only on first year's premium. | <sup>b</sup>Monthly income is based on the percentage of Rider Sum Assured chosen at inception. Bajaj Allianz Life eTouch II - A Non-Linked, Non-Participating, Individual Life Insurance Term Plan (UIN:116N198V02).

## ELIGIBILITY CRITERIA

| Parameters                               | Eligibility  |
|--|--|
|  | <b>Life Assured</b>  |
| Minimum Entry Age (in years)             | 18   |
| Maximum Entry Age (in years)             | 65   |
|  | <b>Rider Beneficiary</b>   |
| Minimum Entry Age (in years)             | 35   |
| Maximum Entry Age (in years)             | 99   |
| Rider Premium Paying Term (in years)     | As per base policy.<br>Available payment terms under this rider are - 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 15, 20, Pay till Age 60 and Equal to Rider Term |
| Maximum Rider Term (in years)            | 57   |
|  | <b>Life Assured</b>  |
| Minimum Age at Rider Maturity (in years) | 19   |
| Maximum Age at Rider Maturity (in years) | 75   |
| Minimum Sum Assured (₹)                  | 50,000   |
| Maximum Sum Assured (₹)                  | As per Board Approved Underwriting policy (BAUP) and subject Rider Sum Assured being less than or equal to the Sum Assured under the base policy             |

All ages mentioned above are age as on last birthday. For female lives, the age setback of 3 years will be applicable

## Rider Termination Value

- Under regular premium payment option (i.e., rider PPT is equal to the rider term), no Rider termination value shall be available.
- The rider can be terminated at any time during the rider policy term under a single premium policy and, at any time during the rider policy term after completion of first year provided at least one (1) full year rider premium have been paid, if the Rider PPT is less than the Rider Term
- The rider termination is not allowed after the death or ATPD of the Life Assured, whichever occurs first.
- The termination value payable shall be higher of GSV or SSV, where:
  - GSV is:  $GSV \text{ Factor} \times \text{Total Premiums paid till date}$ .
  - SSV is:  $SSV \text{ Factor} \times \text{Total Premiums paid till date}$ .

## Non Payment of Premium

- If the premium for this rider is not paid before the end of the grace period, the rider cover lapses and no rider benefit will be payable except the rider termination value, if any.

## Revival of the Plan

- The rider cover can be revived within the revival period and subject to the conditions as allowed under the base policy. If the rider is not revived within the allowed revival period, the rider will be terminated immediately.
- The revival period for the rider will be same as revival period under base policy.
- The revival of the policy may be on terms different from those applicable to the policy before it lapsed, based on prevailing board approved underwriting guidelines.

## Tax benefit under the rider

As per applicable tax laws as amended from time to time. You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the Rider Policy.

**Loan**

Loan facility is not available in this rider.

**Additional Benefit****Health Management services:**

Provided the Rider is in-force, you will have the option to enjoy the Health Management Services such as medical second opinion, medical case management, medical consultation, etc. from the service providers registered with the Company. These wellness services can help the Life assured to get correct diagnosis of a medical condition and to procure appropriate illness care.

These services are available subject to:

- The availability of the particular service with the service providers at the time of option.
- First diagnosis and medical opinion have already been obtained from a competent medical practitioner.
- All the supporting medical records (as required by the service provider) are available to avail the service.

**Please note that:**

- These services are optional services offered at no additional cost to the Life Assured. The Policyholder/Life Assured shall exercise his own discretion:
  - o To avail the services and/or
  - o To follow the course of treatment suggested by the service provider.
- The service providers with no participation of the Company shall directly provide these services.
- The services are being provided by third-party service provider(s), and the Company shall not be liable for any liability.
- The Company can choose to commence/discontinue the service(s) or change the service provider(s) at any time.
- The Company will communicate to the Policyholder and inform the IRDAI if & when the Health Management Services feature is discontinued/changed in the plan.

**Termination**

The Rider shall automatically terminate on the earliest occurrence of either of the following:

- a) If premiums are discontinued for the Rider and/or under the base Policy.
- b) If the Policyholder opts out of this Rider.
- c) On payment of the Rider Sum Assured or on payment of the last Monthly Income as applicable to Rider
- d) Under Parental Care, on intimation of death of covered parent/s by the Life Assured. In this case, any rider premium collected after the death of the parent/s shall be returned to the Life Assured.
- e) On payment of the Rider Termination Value.
- f) On surrender of the base Policy and the payment of Rider termination value.
- g) On maturity of the Rider or base Policy.
- h) On termination of the Rider or base Policy by the Company on grounds of fraud, misstatement, or non-disclosure established in terms of section 45 of the Insurance Act, 1938, as amended from time to time.

The risk cover w.r.t. the Life Assured will terminate on the date of occurrence of the Contingent Event.

**Grace Period**

The Grace Period will be as per the base policy.

**Free Look Period**

The policyholder has a free look period of thirty (30) days from the date of receipt of the Rider Document, to review the terms and conditions of the Rider and where the Policyholder disagrees to any of those terms & conditions, he has the option to return the Rider Document to the insurer for cancellation, stating the reasons for his objection, then, he shall be entitled to a refund of all the rider premiums (excluding applicable taxes) paid, subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the insurer on medical examination of the proposer and stamp duty charges.

The request for cancellation of the policy during free look period shall be processed and premium shall be refunded within 7 days of receipt of such request.



**Exclusions****Suicide Claim provision:**

In case of death of base policy Life assured due to suicide within 12 months from the date of commencement of risk under the rider or from the date of revival of the rider, as applicable, the nominee of the policyholder shall be entitled to at least 80% of the total rider premiums paid till the date of death or the termination value available as on the date of death whichever is higher, provided the rider is in force.

There are no other exclusions other than the suicide clause w.r.t. death.

**Accidental Total Permanent Disability:****I) Definitions:**

"Accidental Total Permanent Disability" shall mean disability of the rider life insured as a result of bodily injury caused by an accident (a sudden unforeseen and involuntary event caused by external and visible means) and such injury shall within 180 days of its occurrence solely, directly and independently of any other cause, result in the rider life assureds disability which must be permanent and total and must result in at least one of the following:

(a) Loss of both eyes; (b) Loss of both arms and both hands; (c) Loss of one arm and one leg; (d) Loss of one arm and one foot; (e) Loss of one hand and one foot; (f) Loss of one hand and one leg; (g) Loss of both legs; (h) Loss of both feet

The disability must be documented for an uninterrupted period of at least six months.

- Loss of both eyes means total loss of vision in both eyes, certified by an ophthalmologist
- If the disability is due to amputation/ dismemberment, loss of hand will mean amputation/ dismemberment above wrist, loss of arm will mean amputation/ dismemberment above elbow, loss of feet will mean amputation/ dismemberment above ankle and loss of leg will mean amputation/ dismemberment above knee
- If the disability is not due to amputation/dismemberment, loss will mean loss of usage of both limbs and the limbs should have motor power grade 0/5, 1/5 or 2/5 only.
- The Accidental Permanent Total Disability has to be certified by a registered Medical Practitioner, appointed by the company. Claim intimation should be received in writing within 60 days of occurrence of the Accident, which is causing total disability of the rider life assured.
- The Disability Benefit is paid if and only if disability is detected as per above Disability Condition.

**Medical Practitioner:**

A medical practitioner is a person who holds a valid registration from the medical council of any state of India or Medical Council of India or Council for Indian Medicine and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. This would mean a practitioner treating the Life Insured must be holding a degree equivalent to MD or MS in the relevant field to certify the medical condition.

The Medical practitioner should not be

- the policyholder/insured person himself/herself; or
- an authorised insurance intermediary (or related persons) involved with selling or servicing the insurance contract in question; or
- employed by or under contractual engagement with the insurance company;
- related to the policyholder/insured person by blood or marriage.

**II) Exclusions:**

The Accidental Permanent Total Disability will not be payable in the following situations:

- 1) Disability as a result of the insured person committing any breach of law with criminal intent;
- 2) Disability of insured person as a result of war, invasion, civil war, rebellion or riot;
- 3) Disability as a consequence of the insured person being under the influence of alcohol or drugs other than drugs prescribed by and taken in accordance with the directions of a registered medical practitioner;
- 4) Disability as a result of the insured person taking part in any naval, military or air force operation;
- 5) Disability as a result of the insured person participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition;
- 6) Disability of insured person as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger on a civilian airline plying on regular routes and according to a scheduled timetable;

- 7) Disability of insured person as a result of attempted self-injury
- 8) Disability of insured person as a result of poison, gas or fume (voluntary or involuntarily, accidentally or otherwise taken, administered, absorbed or inhaled).
- 9) Failure to follow medical advice
- 10) Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

## Statutory Information

### Assignment: Section 38 of the Insurance Act, 1938

Assignment should be in accordance with provisions of sec 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 sec 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

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 & Misstatement would be dealt with in accordance with provisions of Sec 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 Policyholder. This may change subject to change in rate/state in address of the Policyholder as on date of adjustment.

## Bajaj Allianz Life Insurance Co. Ltd.

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS** - IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

**Risk Factors and Warning Statements:** Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz Life Family Protect Rider are the names of the company and the rider respectively and do not in any way indicate the quality of the product/rider and its future prospects or returns. This Leaflet gives the salient features of Parental Care option only. For more details on risk factors, terms and conditions please read sales brochure & policy document of base plan and rider (available on [www.bajajallianzlife.com](http://www.bajajallianzlife.com)) carefully before concluding a sale or consult your "Insurance Consultant" for more details and eligibility conditions. Bajaj Allianz Life Family Protect Rider is A Non-linked, Non-participating, Individual, Pure Risk Health Rider (UIN: 116B056V01). Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006, Reg. No.: 116, CIN : U66010PN2001PLC015959, Call us on toll free No.: 1800 209 7272, Mail us : [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in). The Logo of Bajaj Allianz Life Insurance Co. Ltd. is provided on the basis of license given by Bajaj Finserv Ltd. to use its "Bajaj" Logo and Allianz SE to use its "Allianz" logo. All charges/ taxes, as applicable, will be borne by the Policyholder.