



Allianz 

LIFE GOALS. DONE.

# Bajaj Allianz Life Group Sampoorna Jeevan Suraksha

A Non-linked Non-Participating Group  
Micro Term Life Insurance Plan



## Bajaj Allianz Life Group Sampoorna Jeevan Suraksha

Bajaj Allianz Life Group Sampoorna Jeevan Suraksha is a non-linked, non-participating, life, group micro pure risk insurance plan that provides a life cover at a nominal cost. The plan covers both employee-employer and non-employee-employer groups. The plan provides flexibility in choosing cover type, mode of Premium payment and other Benefit options as per the needs of the Members.

Bajaj Allianz Life Group Sampoorna Jeevan Suraksha is available with single and regular Premium payment options.

## Key Advantages

- Protect your family from the liability of loan repayment
- Option to choose any of the following in-built covers along with the base Death Benefit:
  - Accidental Death Benefit(ADB) and/or
  - Accelerated Accidental Total Permanent Disability Benefit(AATPD) and/or
  - Accelerated Critical Illness Benefit(ACI)
- Option to choose Level or Reducing cover
- Policy Term from 1 month to 180 months
- Joint Life option available

## Working of the scheme under Bajaj Allianz Life Group Sampoorna Jeevan Suraksha

- You will be the Master Policyholder.
- Your customers who would get coverage under this Policy will be the Members.
- Plan is available on a single and joint life basis
- Joint Life has 2 options which you can choose from –
  - Option 1 – Only one Sum Assured on both lives. The benefit will be paid on first occurrence of the covered event(Death, ADB, AATPD and/or ACI) and the coverage (Death or the Optional In-built Covers chosen) will terminate for the both the lives on payment of the benefit, as applicable
  - Option 2 – Individual Sum Assureds on each life. On occurrence of covered event (Death, ADB, AATPD and/or ACI) and payment of benefit for one member, as applicable, the cover will continue on the surviving Joint life Member.
  - The plan offers Death Benefit as the base cover and additional in-built benefits of Accidental Death Benefit (ADB), Accelerated Accidental Total Permanent Disability Benefit (AATPD) and Accelerated Critical Illness Benefit (ACI).

Along with Death Benefit, the in-built benefits can be opted for in any combination. The base cover and in-built benefits have to be opted for at inception, and cannot be changed at any-time during the Policy Term.

- For ADB, AATPD and ACI,
  - The cover can be any percentage between 10% to 100% of the Death Benefit opted under the Policy.
  - The cover percentage for ADB, AATPD and ACI can be different
  - The total of AATPD % and ACI % cannot be more than 100% of the Death Benefit opted under the Policy.
  - In case of Joint Life, the same percentage will be applicable on both Joint Life Members.

## Benefit

If all due Premiums have been paid, the benefits as specified in the Certificate of Insurance of the Member shall be payable, as below –

### Death Benefit

- **Single & Joint Life Option 2:** On Death of the Member(s), the Prevailing Sum Assured with respect to that Member will be paid as Death Benefit. In case of Joint Life Option 2, since separate sum assureds have been opted for, the Death Benefit will be applicable on both lives individually.
- **Joint Life Option 1:** On 1st Death of either of the Member(s), the Prevailing Sum Assured will be paid as Death Benefit and all covers will terminate for both the lives

In addition to the Death Benefit, you can also opt for one or more of the following in-built benefits.

### Accelerated Accidental Total Permanent Disability Benefit

- **Single & Joint Life Option 2:** On occurrence of ATPD to the Member(s) due to an Accident, the prevailing AATPD Sum Assured will be paid. The Death Benefit or any other in-built benefit, if applicable, will continue for the Member(s). The Death Benefit will reduce to the extent of the AATPD benefit already paid. In case of Joint Life, since separate sums assured have been opted for, the AATPD Benefit will be applicable on both lives individually.
- **Joint Life Option 1:** On the first occurrence of ATPD due to an Accident to either of the Members, the prevailing AATPD Sum Assured will be paid. The Death Benefit will reduce to the extent of the AATPD benefit already paid and the Policy will continue for Death Benefit or any other in-built Benefit, if applicable (other than AATPD) for both the lives.

### Accelerated Critical Illness Benefit

- **Single & Joint Life Option 2:** On First Diagnosis of Critical Illness to the Member(s), the prevailing ACI Sum Assured will be paid. The Death Benefit or any other in-built Benefit, if applicable, will continue for the Member(s). The Death Benefit will reduce to the extent of the ACI benefit already paid. In case of Joint Life, since separate sums assured have been opted for, the ACI Benefit will be applicable on both lives individually.
- **Joint Life Option 1:** On the First Diagnosis of Critical Illness to either of the Members, the prevailing ACI Sum Assured will be paid. The Death Benefit will reduce to the extent of the ACI benefit already paid and the Policy will continue for Death Benefit or any other in-built benefit, if applicable (other than ACI) for both the lives.

### Accidental Death Benefit

- **Single & Joint Life Option 2:** On Death of the Member(s) due to an Accident, the ADB Sum Assured will be paid in addition to the benefits in force under the Policy. In case of Joint Life, since separate Sum Assured's have been opted for, the ADB Benefit will be applicable on both lives individually.
- **Joint Life Option 1:** On 1st Death of either of the Member(s) due to an Accident, the ADB Sum Assured will be paid and the Policy will automatically terminate.

In case of Single life and Joint Life Option 1, the Policy will be automatically terminated on payment of the full Death Benefit Sum Assured.

In case of Joint Life Option 2, on first Death, the life cover on the Member will automatically terminate, and the life cover under the Policy will continue on the surviving Member till the expiry of the Policy Term, provided, the premiums are paid. The Policy will terminate on the Death of the surviving Member.

#### Note:

- *In OYRT(One Year Renewable Term) and level cover, the Prevailing Sum Assured will be the Sum Assured chosen at the inception of the Policy*
- *In reducing cover, the Prevailing Sum Assured will be based on the reduced amount (as reflected in the*

*schedule prepared at the inception of the Policy)*

- For AATPD benefit and/or ACI benefit, the benefit amount payable will be based on the percentage chosen and the Prevailing Sum Assured for that Member as on the date of occurrence of the covered event
- AATPD and ADB will be payable if Accident happens within the Policy Term applicable to that Member and Disability/Death happens even after expiry of Policy term of Member, but within 180 days of the Accident.
- First Diagnosis means the diagnosis of the first Critical Illness in the lifetime of the Member(s).
- In case of a lender-borrower scheme, the Member shall specifically authorize the Insurance Company to make payment of the Benefits to you. Benefit amount over and above the outstanding loan balance amount shall be paid to the nominee. The authorization may be obtained by you from the Member at the time of becoming a Member under this Policy or at a later date. In case no authorization is provided, the Benefits shall be payable to the nominee.

*Total premium paid shall be the total of all premiums received, is exclusive of any extra premium and taxes, if collected explicitly. Total Premiums, will be w.r.t. the member or primary life & secondary life (in joint life Option 1 & 2), as applicable.*

## Death Benefit in Instalments

Your Members can opt from the two available options to receive the Death Benefit

- Death Benefit paid in lump-sum.
- Death Benefit paid in instalments –
  - The nominee will have the option to take the Death Benefit in equal regular monthly installments
  - The first installment shall be due on the date of intimation of Death.
  - The yearly Installment amount = [Death Benefit/ Installment Period] \* Installment factor

Installment Period (in Yrs)	1	2	3	4	5	6	7	8	9	10
Installment Factor	1.00	1.02	1.04	1.06	1.08	1.10	1.12	1.14	1.16	1.19

- The installment factors will be reviewed from time to time, subject to IRDAI approval.
- The instalment amount for frequencies other than yearly is given by the yearly instalment amount multiplied by the frequency factor. The factors are:

Installment frequency	Monthly	Quarterly	Half yearly
Frequency factor	0.085	0.254	0.502

- This feature will not be available for credit/mortgage schemes

## Maturity Benefit

There is no maturity benefit in this plan.

## Features

### Policy Surrender

- The Policyholder can surrender the Policy at any time. After surrender, no new Members can be enrolled under the Policy and no Surrender Value shall be payable under the Policy then.
- The existing Members under the Policy will continue to be covered under the Policy (on payment of all due Premiums) and the Members will be directly serviced by the Company. The Policy will be endorsed to this effect and the Members will be intimated of the same.



## Membership Surrender

A Member, through the Master Policyholder, i.e., you, can surrender their Policy at any time. Availability of Surrender Value will depend on the Premium payment option chosen:

- (i) Surrender Value is not available under this plan if any of the below Cover option has been chosen:
  - a. Regular Premium Level Cover
  - b. Single Premium Level and Reducing Cover (with Policy Term up to 2 months)
- (ii) Under Regular Premium Reducing Cover Option, no Surrender Value shall be payable for Surrender within Premium Paying Term of the Member. On Surrender by a Member after expiry of Premium Paying Term, the Surrender Value payable shall be higher of Special Surrender Value (SSV) and Guaranteed Surrender Value (GSV).
- (iii) Under Single Premium Option Level and Reducing Cover (with the Policy Term is greater than 2 months, the Member can Surrender his/her cover under the Policy at any time. On Surrender by a Member, the higher of the GSV and SSV shall be paid.
- (iv) The Insurance Company will declare the SSV factors and shall have the right to revise the SSV factors from time to time, subject to prior IRDAI approval.
- (v) On surrender of Membership, the Surrender Value, if any, will be payable as above, and the Life Insurance Cover w.r.t that Member will terminate, immediately and automatically.

Parameter	Details					
Age at Entry (Age at last birthday)	Minimum: 14 years for Employee Employer groups 5 years for Non-Employee Employer groups 18 years in case of Joint Life 18 years for all other in-built covers (ADB/AATPD/ACI) Maximum: 79 years for Employee Employer groups as well as for Non-Employee Employer groups For ACI the maximum age at entry is 69 years					
Age at Maturity (Age at last birthday)	Minimum: 15 years for Employee Employer groups 6 years for Non-Employee Employer groups 19 years in case of Joint Life 19 years for all other in-built covers (ADB/AATPD/ACI) Maximum: 80 for Employee Employer groups 80 years for Non-Employee Employer groups For ACI the maximum age at Maturity is 70 years					
Policy Term (Individual Members)	Policy Term	Single Premium			Regular Premium	
		OYRT Cover	Level Cover	Reducing Cover	Level Cover	Reducing Cover
	Minimum	1 year (renewable)	1 month	2 months	12 months	12 months
	Maximum		120 Months	180 Months	120 Months	180 Months
Premium Payment Term (Individual Members)	PPT	OYRT Cover	Level Cover	Reducing Cover		
	Single Premium	Single				
	Regular Premium	NA	Equal to Policy Term	2/3 <sup>rd</sup> the Policy Term (rounded down to the lower integer in months)		
Premium	Minimum / Maximum: It will depend on Sum Assured and others factors such as age, mortality loading etc.					
Sum Assured per Member	Minimum: ₹5,000 Maximum: ₹2,00,000					
Size of the Group	Minimum: 5 Members Maximum: No limit					
Premium Payment Frequency	Single, Yearly, Half Yearly, Quarterly, Monthly					

*If the Policy term for a Member is not a complete year (i.e., in months), then, only Single Premium and applicable modes will be allowed.*

## Alteration of Premium Payment Frequency

Under the Regular Premium option, the Premium payment frequency may be changed on the request of your Members at any membership anniversary.

## Policy Loan

Policy loan is not available under this plan

## Regulated Entities

- Regulated Entities shall mean to include - Reserve Bank of India ("RBI") regulated Scheduled Banks (including co-operative Banks), NBFCs having Certificate of Registration from RBI, National Housing Bank ("NHB") regulated Housing Finance Companies, National Minority Development Finance Corporation (NMDFC) and its States Channelizing Agencies, Small Finance Banks regulated by RBI, Mutually aided cooperative societies formed and registered under the applicable State Act concerning such Societies, Microfinance companies registered under section 8 of Companies Act, 2013 and any other category as approved by Insurance Regulatory and Development Authority of India (IRDAI)
- Other Entities shall mean the entities other than Regulated Entities as mentioned above

In case of Regulated Entities, under Lender- Borrower scheme, the Outstanding Loan amount, if any shall be payable to the Master Policyholder subject to written prior authorization from the Member obtained at the inception of Policy. Any residual Benefit shall be paid to the Nominee.

In case of Other Entities, the Benefit shall be payable to the Nominee.

## Tax Benefits

Premium paid, other benefits and Death Benefit may be eligible for tax benefits as per extant Income Tax Act, subject to the provision stated therein and 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 policy

## Plan Terms & Conditions

### Non- payment of Premium

If any regular Premium is not received in respect of a Member within the grace period, the Member's cover shall cease. But if his Membership in the group continues then the cover can be revived within the revival period of 5 years from the date of first unpaid Regular Premium but not going beyond end of the Policy term of that Member. The revival of such Membership will be subject to underwriting, and after paying all due Premiums together with interest and on terms agreed at time of revival/reinstatement. At the expiry of the revival period, if the cover is not reinstated, the Membership in the group would be terminated and no Benefit other than any Surrender Value shall be paid on such termination.

During the grace period, the Member(s) will be covered for the Benefit chosen. On the occurrence of the contingent event during the grace period, the due but unpaid Premium(s) will be deducted from the Benefit payable

## Foreclosure

On foreclosure of loan, the Life Insurance Cover of the Member will also get terminated, and Surrender Value, if any, will be paid.

## Optional Benefit details

### I. Definitions

#### A. Accident

An accident means sudden, unforeseen and involuntary event caused by external, visible and violent means.

#### B. Accidental Death:

'Accidental Death' means death caused by sudden, violent, unforeseen and involuntary event caused by external and visible means as revealed by an autopsy provided such death was caused directly by such Accident, and independently of any physical or mental illness within one hundred and eighty (180) days of the date of Accident.

#### C. Accidental Permanent Total Disability (APTD):

'Accidental Permanent Total Disability' means disability of a Member as a result of bodily injury caused by an Accident and is being subject to one of the following impairments within 180 days of the date of Accident:.

- Total and irrecoverable loss of entire sight in both eyes or
- Amputation of both hands at or above the wrists or
- Amputation of both feet at or above the ankles or
- Amputation of one hand at or above the wrist and one foot at or above the ankle

Loss of sight means total, permanent and irreversible loss of all vision in both eyes as a result of Accident (as applicable). The diagnosis must be clinically confirmed by a medical practitioner. The blindness must not be correctable by aides or surgical procedures.

APTD benefit will be payable if the Accident occurs within Policy Term of Member but APTD occurs after expiry of Policy Term of Member, but within 180 days of the Accident.

#### D. Critical Illness

The Critical Illnesses covered under this Plan are as given below and the diagnosis of the critical illness shall be done by an independent medical practitioner.

##### 1. CANCER OF SPECIFIED SEVERITY

A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded –

- (a) All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3.
- (b) Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- (c) Malignant melanoma that has not caused invasion beyond the epidermis;
- (d) All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- (e) All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- (f) Chronic lymphocytic leukaemia less than RAI stage 3
- (g) Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,

- (h) All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

## **2. MYOCARDIAL INFARCTION (FIRST HEART ATTACK – OF SPECIFIED SEVERITY)**

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
- ii. New characteristic electrocardiogram changes
- iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

**The following are excluded:**

- (a) Other acute Coronary Syndromes
- (b) Any type of angina pectoris
- (c) A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

## **3. OPEN CHEST CABG**

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded: Angioplasty and/or any other intra-arterial procedures

## **4. KIDNEY FAILURE REQUIRING REGULAR DIALYSIS**

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

## **5. STROKE RESULTING IN PERMANENT SYMPTOMS**

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded: (a) Transient ischemic attacks (TIA); (b) Traumatic injury of the brain; (c) Vascular disease affecting only the eye or optic nerve or vestibular functions.

## **6. MAJOR ORGAN /BONE MARROW TRANSPLANT**

The actual undergoing of a transplant of:

- i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

**The following are excluded:** (a) Other stem-cell transplants; (b) Where only islets of langerhans are transplanted

## **7. PERMANENT PARALYSIS OF LIMBS**

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

## **8. MULTIPLE SCLEROSIS WITH PERSISTING SYMPTOMS**

- I. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:
  - i. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
  - ii. there must be current clinical impairment of motor or sensory function, which must have persisted for



- a continuous period of at least 6 months, and
- II. Neurological damage due to SLE is excluded.

#### **9. AORTIC SURGERY**

The undergoing of surgery to correct any narrowing, dissection, obstruction or aneurysm of the thoracic or abdominal aorta, but not its branches.

The surgery must be considered medically necessary by a recognized consultant cardiologist and must be the most appropriate treatment.

All minimally invasive procedures such as keyhole, catheter, laser, angioplasty or other intra-arterial techniques are excluded.

Congenital narrowing of the aorta and traumatic injury of the aorta are specifically excluded.

#### **10. PRIMARY (IDIOPATHIC) PULMONARY HYPERTENSION**

An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Catheterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

The NYHA Classification of Cardiac Impairment are as follows:

- Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
- Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.

Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

#### **11. ALZHEIMER'S DISEASE**

Means the unequivocal diagnosis of Alzheimer's disease made by a recognized consultant neurologist holding an appointment in this capacity at a major hospital and supported by clinical evidence and standardized testing. The diagnosis must confirm permanent failure of brain function resulting in significant cognitive impairment.

Significant cognitive impairment is defined as a deterioration or loss of intellectual capacity to the extent that it results in the requirement for continual supervision.

Alzheimer's disease resulting from the following is excluded: (a) Alcohol or drug abuse; and (b) Non-organic diseases such as neurosis

Please note that Bajaj Allianz Life Group Sampoorna Jeevan Suraksha does not cover any other illness or condition other than that those mentioned above. The exclusions with respect to each covered illness are as mentioned along with the details of the illnesses and under general exclusions.

## **Revival**

You/Member can revive the Life Insurance Cover under the Policy which has lapsed/paid-up for non-payment of premium after the grace period, with the consent of the Insurance Company, within five (5) years from the date of first unpaid Premium for that Member, subject to the following:

- A written application for revival is received from the policyholder by the company within five (5) years from the due date of the first unpaid premium for that member. The application should be submitted before the maturity date.
- The arrears of premiums together with interest, at such rate as the company may decide from time to time along with applicable taxes are paid. The current applicable revival interest is 10.0% p.a. compounded half-yearly.
- The member through the master policyholder furnishes, at his/her own expense, satisfactory evi-

dence of health and continuity of insurability.

- The revival of cover for the member may be on terms different from those applicable before the cover lapsed, based on Prevailing board approved underwriting guidelines;
- The revival will take effect only on it being specifically communicated by the company to the master policyholder or member, if applicable; The Company may revive or refuse to revive the cover for the member, based on the Prevailing board approved underwriting guidelines. If the member is refused revival based on the board approved underwriting guidelines, the Company will refund the amount deposited for the purposes of revival of the policy.
- On revival, the Life Insurance Cover shall be available as per the Schedule of Insurance only

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

## Termination

- a) The Life Insurance Cover of the Member shall, immediately and automatically, terminate on the occurrence of any of the following events:
  - i) On the date of Death of the Member
  - ii) On payment of claim with respect to AATPD Benefit
    - 1) If the AATPD Sum Assured is less than the Prevailing Sum Assured, life insurance cover with respect to ATPD benefit ceases.
    - 2) If the AATPD Sum Assured is equal to the Prevailing Sum Assured, all life insurance covers cease.
  - iii) On payment of claim with respect to ACI Benefit
    - 1) If the ACI Sum Assured is less than the Prevailing Sum Assured, life insurance cover with respect to CI Benefit ceases.
    - 2) If the ACI Sum Assured is equal to the Prevailing Sum Assured, all life insurance covers cease.
- b) This Membership under the Policy, immediately and automatically, terminate on the earliest occurrence of any of the following events:
  - i) On the expiry of the Revival Period for lapsed policies
  - ii) On the payment of Death Benefit (if the option of Death Benefit in Instalments was NOT taken, else on payment of the last instalment, if the option of Death Benefit in Instalments was taken.) or AATPB/ACI Benefit where the AATPDB/ACI Benefit is equal to the Death Benefit
  - iii) On the Maturity Date of the Policy/completion of the Policy Term of the Member.
  - iv) On payment of the refund on Free look cancellation
  - v) On payment of Surrender Value
  - vi) On refund of eligible Premiums/Surrender Value under suicide clause on suicide of the Member

## Free Look

- (1) The policyholder/member shall be provided a free look period of 30 days beginning from the date of receipt of policy document, whether received electronically or otherwise, to review the terms and conditions of such policy, except if tenure of the policy is less than a year.
- (2) In the event a policyholder/member disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, he shall have the option to return the policy to the insurer for cancellation, stating the reasons for the same.
- (3) Irrespective of the reasons mentioned, the policyholder shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges.

- (4) A request received by the company 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.

## Definitions

**Certificate of Insurance:** This is the certificate issued by the Insurance Company on the basis of the details mentioned in the Member's enrolment form to each Member as an evidence of acceptance of risk/life Insurance Cover on the life of the Member under the Policy.

**Member:** means a person in the case of Single Life or two persons (i.e., the Primary Life Assured and the Secondary Life Assured) in the case of Joint Life, who meet the eligibility criteria specified in the Scheme Rules, and whose name has been recorded in the Membership Register as a Member effective from the Date of Commencement of Risk of the Member, after due approval from the Insurance Company, and on whose life the Life Insurance Cover under this Policy has been effected.

**Master Policyholder:** the person or entity specified in the Schedule, who has entered into a contract with the Insurance Company.

**Sum Assured:** shall mean the amount of Life Insurance Cover on death with respect to each Member in accordance with the Scheme Rules and as reflected in the Certificate of Insurance prepared on the Date of Commencement of Risk.

## Grace Period

In case of regular Premium, a grace period of 30 days for the yearly, half yearly and quarterly Premium payment frequencies and of 15 days for the monthly Premium payment frequency is allowed under the Policy and after which the Life Insurance Cover will lapse, if the Regular Premium remains unpaid. In case Premium in respect of Member is collected by the Master Policyholder within grace period but is not remitted to the Insurance Company for some reason, then on expiry of grace period risk cover will continue in respect of those Members. In case of Single Premium, grace period is not applicable.

During the grace period, the Member(s) will be covered for the Benefit chosen. On the occurrence of the contingent event during the grace period, the due but unpaid Premium(s) (including extra Premium, GST/ any other applicable tax levied, subject to changes in tax laws, if any), if any, due under the Policy as on date will be deducted from the Benefit payable.

## General Exclusions

### Suicide Exclusion:

**Under Single Life and Joint Life Option 1:** In case of death of the primary Life/secondary life (in case of joint life Option 1) or member due to suicide within 12 months from the Date of Commencement of risk or the date of latest revival of the policy/membership whichever is later, then, the Nominee or beneficiary of the primary life/secondary life (in case of joint life) or member shall be entitled to receive, the higher of 80% of the Total Premiums received till the date of death of the above member or the Surrender value, if any, available as on the date of death of the member as death benefit, provided the Policy/Membership is in force. The Policy/Membership (of the member in Single Life or both the primary life & secondary life in Joint Life Option 1) will terminate on paying the benefit.

**Under Joint Life Option 2:** In case of death of primary Life/secondary Life due to suicide within twelve (12) months from the Date of Commencement of Risk or the date of latest revival of the Policy/Membership, whichever is later, then, the Nominee or beneficiary shall be entitled to receive 80% of the Total Premiums received (w.r.t. the primary Life/secondary life) till the date of death or the Surrender value, if any, available as on the date of death of the deceased life as death benefit, provided the Policy/Membership is in-force. The

Policy will continue as Single Life cover on the surviving life (out of the Primary life/Secondary life), with all benefits including the suicide clause under Single Life (as mentioned above) will be applicable, subject to payment of all due Premiums.

**Under Joint Life Option 2:** In case of death of both Joint Life Members due to suicide within twelve (12) months from the Date of Commencement of Risk or the date of latest revival of the Policy/Membership, whichever is later, then, the Claimant of both lives shall be entitled to receive higher of 80% of the Total Premiums Paid and received w.r.t. that Member till the date of death of the Member or the Surrender value, if any, available as on the date of death of the deceased life, as Death Benefit, provided the Policy/Membership is in-force.

## Other Exclusions:

### A. Accidental Death Benefit

The accidental death benefit will not be payable in the following situations:

- (1) Death occurs as a result of the Member committing any breach of law with criminal intent
- (2) Death as a consequence of the Member being under the influence of alcohol or drugs other than in accordance with the directions of a registered Medical Practitioner
- (3) Death as a result of self-inflicted injuries .
- (4) Death occurs as a result of the Member taking part in any naval, military or air force operation during peace time
- (5) Death occurs as a result of the Member participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition
- (6) Death occurs as a result of suicide
- (7) Death occurs as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger of a recognised airline on regular routes and on a scheduled timetable
- (8) Death occurs as a result of war, invasion, civil war, rebellion, riots.

### B. Accelerated Accidental Permanent Total Disability Benefit

The benefit under this Policy shall not be paid in the following cases:

- (1) Disability as a result of the member/s committing any breach of law with criminal intent;
- (2) Disability of member/s as a result of war, invasion, civil war, rebellion or riot;
- (3) Any Pre-existing medical condition.  
Pre-Existing medical condition or disease is defined as condition, ailment or disease
  - a) That is/are diagnosed by a physician within 48 months to prior to the effective date of the policy issued by the insurer or its reinstatement or
  - b) For which medical advice or treatment was recommended by, or received from, a physician within forty-eight (48) months prior to the effective date of the policy issued by the insurer or its reinstatement.
- (4) Disability as a consequence of the member/s 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;
- (5) Disability as a result of the member/s taking part in any naval, military or air force operation;
- (6) Disability as a result of the member/s participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition;
- (7) Disability of member/s as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger on a civilian airline flying on regular routes and according to a scheduled timetable;
- (8) Disability of member/s as a result of attempted self-injury;
- (9) Diagnosis and treatment outside India.
- (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

### C. Accelerated Critical Illness Benefit

The benefit under the policy shall not be paid if any Critical Illness of the member/s, is directly or indirectly

caused by, related to or arises from:

- (1) Any critical illness or its signs or symptoms having occurred within 180 days of the date of commencement of risk or the date of revival whichever is later
- (2) Pre-Existing Conditions or conditions connected to a Pre-Existing Condition will be excluded. Pre-Existing medical condition or disease is defined as condition, ailment, injury or disease
  - a) That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement or
  - b) For which medical advice or treatment was recommended by, or received from, a physician within forty-eight (48) months prior to the effective date of the policy issued by the insurer or its reinstatement.
- (3) The member/s committing or attempting to commit a criminal act whether alone or with others;
- (4) The member/s actual or attempted self-injury;
- (5) War, invasion, civil war, rebellion or riot;
- (6) The member/s 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;
- (7) The member's participation in any naval, military or air force operation or participation in any dangerous or hazardous sport, competition or riding or driving in any form of race or competition;
- (8) The member's participation in aviation, gliding or any form of flight other than as a fare paying passenger on a civilian airline plying on regular routes and according to a scheduled timetable;
- (9) Any External Congenital Anomaly which is not as a consequence of Genetic disorder
- (10) Diagnosis and treatment outside India.
- (11) For any medical condition or any medical procedure arising from nuclear contamination; the radioactive, 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 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**

Prohibition of Rebate would be dealt with 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 punishable for a penalty which 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 Section 45 of the Insurance Act



1938, as amended from time to time.

## Applicability of Goods & Service Tax (GST)

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.

## About 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 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.

## Disclaimer

All Charges applicable shall be levied. The Policy document is the conclusive evident of contract and provides in details all the conditions and exclusions related to Bajaj Allianz Life Group Sampoorna Jeevan Suraksha. Please ask for the same along with the quotation

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 Policy Exclusions. Please ask for the same along with the quotation.

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## Contact Details

Bajaj Allianz Life Insurance Co. Ltd., Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006  
IRDAI Reg No.: 116 | BALIC CIN: U66010PN2001PLC015959.

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

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Visit: [www.bajajallianzlife.com](http://www.bajajallianzlife.com)

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