

Bajaj Allianz Life Insurance Company Limited
Bajaj Allianz Elite Assure
Part A
FORWARDING LETTER

Name of the Policyholder _____

Address _____

Dear _____

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

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

Please find enclosed herewith your Policy Document, a copy of the Proposal Form and documents mentioned herein below, based on which your Insurance Policy has been issued. This Policy is issued subject to section 45 of the Insurance Act, 1938. In case you have made any disclosures to the agent which has not been included in the proposal form, you are requested to intimate the same in writing to the Company within 15 days of the date of receipt of this policy failing which it shall be inferred that the disclosures made in the Proposal Form are full, complete and according to your instructions wherein nothing has been concealed.

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

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

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

Authorised Signatory

Head- Underwriting

<Name of the authorised person>

FOR BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.

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

Toll Free Numbers: 1800-209-7272

Please read policy document, especially following clauses on

Regular Premium	Decrease in Annual Premium, if any
Non-payment of regular premium and forfeiture, if any	Termination

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

Preamble

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

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

SCHEDULE
Participating Non Linked Endowment Plan
Regular Premium

Name of the Policyholder _____

Address _____

Address _____

Address _____

Pin code _____

Gender		Date of Birth	
Age at Entry	Years	Age	

Name of the Life Assured _____

Policy No.		Product Name	Bajaj Allianz Elite Assure
Product Code		Policy Commencement Date	
Unique Identification No:	116N127V02	Date of Birth	
Date of Commencement of Risk		Age	
Age	Years	Policy Term	Years
Gender		Premium Paying Term	Years
Regular Premium (₹)		Annualised Premium* (₹)	
Sum Assured (₹)		Premium Payment Frequency	
Guaranteed Maturity Benefit			
Sum Assured on Death		Death Benefit	Sum Assured on Death + Guaranteed Loyalty Additions attached + Vested Bonus, if any
Guaranteed Death Benefit	105% of sum of Regular Premiums* paid	Maturity Date	
Due Date of Last Premium		Maturity Benefit	Guaranteed Maturity Benefit + Guaranteed Loyalty Additions attached + Vested Bonus, if any
Due Dates of Premium			

* Excludes any extra premium, Rider Premium and applicable tax and cess.

Details of the Nominee

Nominee(s) Name		Nominee(s) Age	Years
Relationship to the Life Assured			
Appointee Name [in case the Nominee(s) is (are) a minor(s)]:			
Relationship to the Life Assured			

Additional Benefit Riders:

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

Sales Representative Details

Name		Code	
Address			
Phone Number		e-Mail Id	

TOTAL PREMIUM PAYABLE FOR SELECTED PREMIUM PAYMENT FREQUENCY: ₹

In Words: RupeesOnly

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

To whom the Benefits are Payable: The Benefits are payable to the Policyholder or the Life Assured or the Nominee(s) where a valid nomination has been registered by the company (in accordance with section 39 of the Insurance Act 1938), or the executors, administrators or the legal representatives who should take out representation to the estate or to such persons as directed by the court of competent jurisdiction in India, limited at all times to the monies payable under this Policy.

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

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

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

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

Issued on

Authorised Signatory



Part B

DEFINITIONS & ABBREVIATIONS

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

- 1) Definitions & Abbreviations:
 - a. "Age" means age as at last birthday.
 - b. "Annualized Premium" means the total amount of Regular Premiums payable in a Policy Year. In this calculation any extra premium, Rider Premium or applicable taxes are excluded.
 - c. "Business Day" is the common working day of the Corporate Office of the Company.
 - d. "Company" refers to BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
 - e. "Date of Commencement of Risk" means the date specified in the Schedule (unless the Policyholder is informed otherwise by the Company) from which the risk cover of the Life Assured commences under the Policy.
 - f. "Death Benefit" is the benefit payable on the death of the Life Assured. The details are as given in Section 4a) below.
 - g. "Financial Year" means the year starting from 1st April of a year and ending on 31st March of the next year.
 - h. "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.
 - i. "Grace Period" means a period of fifteen (15) days for a monthly Premium Payment Frequency and thirty (30) days for other than monthly Premium Payment Frequency, from the due date of the Regular Premium payment.
 - j. "GST" means Goods and Service Tax
 - k. "Guaranteed Death Benefit" is 105% of the sum of all Regular Premiums paid. In this calculation any extra premium, Rider Premium or applicable taxes are excluded.
 - l. "Guaranteed Loyalty Additions" are attached to the Policy at the end of each Policy Year from the end of 10th Policy Year. The details are as given in Section 4c) below.
 - m. "Guaranteed Maturity Benefit" is the amount as specified in the Schedule.
 - n. "IRDAI" means the Insurance Regulatory and Development Authority of India.
 - o. "Life Assured" means the person named as the Life Assured in the Schedule whose life is assured under this Policy.
 - p. "Maturity Benefit" is the benefit payable on the Maturity Date. The details are as given in Section 4b) below.
 - q. "Maturity Date" means the date specified in the Schedule on which the Maturity Benefit [per Section 4b) below] shall become payable to the Policyholder.
 - r. "Nominee" means the person specified in the Schedule who has been nominated in writing to the Company by the Policyholder, who is entitled to receive the Death Benefits under the Policy as mentioned in Section 4a) below.
 - s. "Paid-up Guaranteed Maturity Benefit" is the reduced value of the Guaranteed Maturity Benefit arrived at by multiplying the Guaranteed Maturity Benefit with the proportion of the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy.
 - t. "Paid-up Sum Assured" is the reduced value of the Sum Assured arrived at by multiplying the Sum Assured with the proportion of the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy.
 - u. "Paid-up Sum Assured on Death" is the reduced value of the Sum Assured on Death arrived at by multiplying the Sum Assured on Death with the proportion of the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy.
 - v. "Policy" means the arrangements established by the Policy Document.
 - w. "Policy Anniversary" means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
 - x. "Policy Commencement Date" means the date of commencement of the Policy as specified in the Schedule.
 - y. "Policy Document" means this Policy wording and that of the Additional Rider Benefits, if any, the Schedule (which is attached to and forms part of this Policy and includes any Annexure or endorsement to it and, if more than one, then, the

latest in time) and the Proposal Form.

- z. "Policyholder" means the adult person named in the Schedule who has concluded the Policy with the Company.
- aa. "Policy Term" means the period between the Policy Commencement Date and the Maturity Date, as specified in the Schedule.
- bb. "Policy Year" means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.
- cc. "PPT" means Premium Paying Term.
- dd. "Premium Payment Frequency" is a regular time interval as specified in the Schedule, at which the Regular Premium is payable during the Premium Paying Term.
- ee. "Premium Paying Term" means the period specified in the Schedule during which the Regular Premium is payable.
- ff. "Proposal Form" means the Policyholder's statements in the proposal for this Policy submitted by or on behalf of the Policyholder along with any other information or documentation provided to the Company prior to inception.
- gg. "Regular Premium" means the amount exclusive of applicable taxes, if any, payable by the Policyholder at regular intervals during the Premium Paying Term, in amount and at the Premium Payment Frequency, both, as specified in the Schedule. This includes any Rider Premium, and any extra premium (as will be informed, if applicable)
- hh. "Revival Period" means the period of five consecutive years from the date of first unpaid Regular Premium, during which the Policyholder is entitled to revive the Policy which was discontinued due to non-payment of Regular Premium.
- ii. "Sum Assured" is the amount as specified in the Schedule under the Policy. It is 10 times the Annualised Premium.
- jj. "Sum Assured on Death" is the amount as specified in the Schedule under the Policy and is the higher of:
 - (i) Guaranteed Maturity Benefit or
 - (ii) The Sum Assured
- kk. "Sum Assured on Maturity" means Guaranteed Maturity Benefit.
- ll. "Surrender Benefit" means the benefit, if any, payable on the surrender of the Policy. The details are as given in Section 9 below.
- mm. "Total Premiums Paid" means the total of all Regular Premiums received by the Company, excluding any extra premium, Rider Premium and taxes.
- nn. "Vested Bonus" is the amount of compound reversionary bonus already attached with the Policy, based on the rates of compound reversionary bonus (if any) declared by the Company in the past for this plan at the end of each Financial Year.

Part C

- 2) Policy Description
 - a) This Policy is a non-linked, participating, life, individual, regular/limited premium payment savings plan.
 - b) The plan provides Death Benefit; Guaranteed Loyalty Additions, Vested Bonus (if any) & terminal bonus (if any) [as mentioned in Section 4d) below]; Maturity Benefit and Surrender Benefit.
 - c) The Policy enables the Policyholder to receive the Bonus (if any), in the manner, amount and timing as declared by the Company, as per the relevant IRDAI Regulations, and does not in any way confer any right whatsoever on the Policyholder or the Life Assured to otherwise share in the assets, the profits or surplus of the business of the Company.
- 3) Regular Premium
 - a) Regular Premium, including applicable taxes, is payable in full on the premium due dates specified in the Schedule or within the Grace Period allowed, during the Premium Paying Term.
 - b) The Company does not have any obligation to issue a notice that Regular Premium is due or for the amount that is due.
 - c) The Company will not accept any amount less than the Regular Premium along with applicable taxes, if any, due as the Regular Premium.
 - d) Where the Regular Premium along with applicable taxes, if any, in full has not been paid even within the Grace Period, the Policy shall be subject to the "Non-payment of Regular Premium and Forfeiture" condition(s) as per Section 6 below.
- 4) Policy Benefits
 - a) Death Benefit

On the death of the Life Assured before the Maturity Date, subject to Section 8, Section 11, Section 12, Section 14 and Section 23 below, provided the Policy has

not been terminated per Section 17 below, Company shall pay the following benefit to the Nominee/Policyholder

- i) If the policy is in-force as on the date of death and all the due Regular Premiums have been paid in full, Sum Assured on Death Plus Guaranteed Loyalty Additions attached Plus Vested Bonus (if any) Plus interim Bonus (if any) Plus the terminal bonus (if any). The Death Benefit is subject to a minimum of the Guaranteed Death Benefit.
- ii) If the Policy is a paid-up, Paid-up Sum Assured on Death Plus Guaranteed Loyalty Additions attached plus paid-up Guaranteed Loyalty Additions attached Plus Vested Bonus (if any).
- iii) If the Policy is lapsed, no death benefit shall be payable.

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

The policy will terminate immediately on intimation of the death of the Life Assured.

- b) **Maturity Benefit**
On the Maturity Date, provided the Policy is in force and has not been terminated per Section 17 below, the Company shall pay the following benefit to the Policyholder.
 - i. If the policy is in-force as on the Maturity Date and all the due Regular Premiums have been paid in full, Guaranteed Maturity Benefit Plus Guaranteed Loyalty Additions attached Plus Vested Bonus (if any) Plus interim Bonus (if any) Plus terminal bonus (if any).
 - ii. If the Policy is a paid-up as on the Maturity Date, Paid-up Guaranteed Maturity Benefit Plus Guaranteed Loyalty Additions attached Plus paid-up Guaranteed Loyalty Additions attached Plus Vested Bonus (if any).
 - iii. If the Policy is lapsed, no Maturity Benefit shall be payable under the Policy.

The policy will terminate on the Maturity Date.

- c) **Guaranteed Loyalty Additions**
 - i) The Guaranteed Loyalty Addition will be attached to the Policy at the end of each Policy Year starting from the end of 10th Policy Year.
 - ii) The Guaranteed Loyalty Additions for each applicable Policy Year, expressed as a percentage of Guaranteed Maturity Benefit, is as given below.

Premium Payment Term	7 Years	10 Years	15 Years	20 Years	25 Years	30 Years
Guaranteed Loyalty Addition	3%	7%	15%			

- d) **Bonus**
The Company will carry out annual valuation (as per the applicable IRDAI regulations) at the end of each Financial Year and may declare following bonuses for the participating policies.
 - i) **Compound Reversionary Bonus:** This is a regular bonus rate expressed as a percentage of the Guaranteed Maturity Benefit. This percentage will be applied to the Guaranteed Maturity Benefit and the Vested Bonus (if any) under the Policy to determine the amount of reversionary bonus to be added to the Policy at the end of that Financial Year. The Compound Reversionary Bonus is added to the Policy at the end of that Financial Year, provided all the due Regular Premiums under the Policy are paid up to date.
 - ii) **Interim Bonus:** In the event of death claim or Maturity Benefit part way through a Financial Year or before the valuation result is declared, the Company shall pay interim bonus, if any as decided by the Company at the previous valuation date, which will be in the proportion to the Regular Premium paid during that Financial Year.
 - iii) **Terminal Bonus:** If the Policy has completed ten (10) Policy Years and all due premiums have been paid, the Company will pay a terminal bonus (if any) (as declared), as a percentage of the Guaranteed Maturity Benefit. Such terminal bonus is payable as part of the Death Benefit or Maturity Benefit.

Part D

- 5) **Free Look Period**
Within fifteen (15) days of the receipt of this Policy and thirty (30) days in case of electronic Policy and Policy obtained through distance mode, the Policyholder will have an option to review the terms and conditions of the Policy and if the Policyholder disagrees to any of the terms & conditions, he/she will have an option to return the Policy stating the reasons for objections. The Policyholder

shall be entitled to a refund comprising of all Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium including proportionate amount of rider risk premium for the period the Life Assured was provided cover and the expenses incurred by the company on account of medical examination and stamp duty charges.

- 6) **Non payment of Regular Premium and Forfeiture**
 - a) If a Regular Premium due has not been paid in full before the expiry of the Grace Period during the first Policy Year under a Policy with Premium Paying Term less than 10 years or during the first two (2) Policy Years under a Policy with Premium Paying Term of 10 years or more, the Policy will, immediately and automatically, be converted to a lapsed policy at the expiry of the Grace Period and no benefit will be available under the Policy. If the Policy is not revived by the end of the revival period of five (5) years from the due date of first unpaid Regular Premium, the Policy will be terminated immediately and Surrender Benefit will be paid.
 - b) If a Regular Premium due has been paid in full before the expiry of the Grace Period during the first Policy Year under a Policy with Premium Paying Term less than 10 years or during the first two (2) Policy Years under a Policy with Premium Paying Term of 10 years or more and subsequent premiums have not been paid in full, the Policy will, immediately and automatically, be converted to a paid-up policy on the expiry of the Grace Period and the conditions mentioned below will be applicable.
 - i) All originally specified benefits will cease. The Sum Assured, Guaranteed Maturity Benefit and the Sum Assured on Death under the Policy will be reduced to the Paid-up Sum Assured, Paid-up Guaranteed Maturity Benefit and Paid-up Sum Assured on Death respectively.
 - ii) The Guaranteed Loyalty Additions already attached to the Policy as on the date of paid up will remain attached to the Policy. Future Guaranteed Loyalty Additions to a paid-up Policy will be a proportion of the Guaranteed Loyalty Additions applicable to an in-force Policy; the proportion being the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy.
 - iii) The Vested Bonus, if any as on the date of paid up will remain attached to the Policy but no further Bonus will accrue under the Policy that is paid-up.
- c) The Policyholder may revive the lapsed or paid-up Policy during the revival period of five (5) years from the due date of first unpaid Regular Premium, subject to the conditions per Section 7 below.
- 7) **Revival**
 - a) If the Policy is lapsed or has become paid-up [as per Section 6 above] due to non payment of due Regular Premium, the Policy can be revived by the Policyholder anytime during the revival period, subject to the conditions mentioned below:
 - i) The application for revival is received within the revival period of five (5) years from the due date of the first unpaid Regular Premium.
 - a. The arrears of Regular Premiums together with interest, at such rate as the company may decide from time to time (as decided by the Company) along with applicable taxes are paid. The current applicable interest rate on revival is 9% compounded half-yearly.
 - ii) The Policyholder furnishes, at his own expense, satisfactory evidence (as decided by the Company) on health of the Life Assured and continuity of insurability.
 - iii) The revival of the Policy may be on terms different from those applicable to the Policy before it lapsed/became paid-up, based on the prevailing Board approved underwriting norms of the Company. The Company may revive or refuse to revive the Policy based on the prevailing Board approved underwriting norms of the Company. If the Policy is refused revival, the Company will refund the amount deposited for the purposes of revival of the Policy.
 - iv) The revival of the Policy will take effect only on it being specifically communicated by the Company to the Policyholder.
 - b) On revival, the Guaranteed Maturity Benefit, Sum Assured and Sum Assured on Death under the Policy which prevailed before the date of latest lapse/paid-up will be reinstated. All short-fall in Guaranteed Loyalty Additions and/or Compound Reversionary Bonus, if any, due during the lapse/paid-up period will be added/attached to the Policy.

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

- 8) Foreclosure
If loan has been taken under the Policy, the Policy is paid-up [as mentioned in Section 6 above] and if at any time the loan outstanding plus interest-on-loan exceeds the Surrender Benefit available then under the Policy, the Policy will be immediately and automatically foreclosed after sufficient notice [as mentioned in Section 11v) below] and no further benefits will be available under the Policy. However if the Policy is in-force it will still continue.
- 9) Surrender Benefit
i) Provided the Policy has not already been terminated as per Section 17 below, the Policy will acquire Surrender Benefit and can be surrendered by the Policyholder at any time, provided at least one (1) full years' Regular Premiums have been received in full, if the Premium Paying Term under the Policy is less than ten (10) years or at least two (2) full years' premiums have been paid, if the Premium Paying Term under the Policy is greater than or equal to ten (10) years.
ii) The Surrender Benefit payable will be the higher of the guaranteed surrender value (GSV) or the special surrender value (SSV).
iii) The GSV will be a proportion of Total Premiums paid (referred to as GSV1) plus GSV of any Guaranteed Loyalty Additions attached and/or Vested Bonus, if any (referred to as GSV2).
(1) The GSV1 proportion of the Regular Premiums paid is as given in Annexure V below. The extra premiums and/or Rider Premium paid, if any, and any applicable taxes will be excluded in this calculation.
(2) The GSV2 factors to be applied on the Guaranteed Loyalty Additions attached and/or Vested Bonus (if any) are as given in Annexure II.
(3) GSV1 and GSV2 are guaranteed throughout the Policy Term.
iv) For a Policy that is not lapsed [as per Section 6a above], the SSV will be arrived at by using two (2) SSV factors, viz., SSV1 Factors & SSV2 Factors.
(1) The SSV1 will be arrived by multiplying the Paid-up Guaranteed Maturity Benefit, as on the date of surrender, plus Guaranteed Loyalty Addition attached (including any attached Paid-up Guaranteed Loyalty Additions) plus Vested Bonus (if any), with the appropriate SSV1 Factor as on date of surrender.
(2) The SSV2 will be arrived by multiplying the amount of Paid-up Guaranteed Loyalty Addition that would have been attached to the Policy in the future (if the Policy had continued to the Maturity Date), by treating it as a paid-up Policy [as per Section 6b) above], with the appropriate SSV2 Factor as on date of surrender.
v) The SSV 1 & SSV2 Factors applicable above are as given in Annexure III and Annexure IV.
vi) The SSV1 & SSV2 Factors are not guaranteed and the Company shall revise the factors from time-to-time, subject to IRDA of India approval.
vii) The Policy will terminate on the date of surrender.
10) Flexibilities: Alteration of Premium Payment Frequency
The Premium Payment Frequency may be changed at any time during the Premium Paying Term, provided the existing & requested Premium Payment Frequencies can be aligned and subject to minimum Regular Premium allowed with respect to each Premium Payment Frequency under the plan. Monthly Premium Payment Frequency is allowed only by salary deduction schemes & through ECS.
- 11) Policy Loans
The Policyholder can take Policy loan under the Policy, provided the Policy has acquired Surrender Benefit.
i) The maximum amount of loan will be equal to 90% of the Surrender Benefit available as on the date of loan.
ii) The loan rate of interest applicable on the loan amount will be decided by the Company from time to time. Currently, the applicable loan interest rate under the approved products is 9.0% p.a. compounded half-yearly
iii) The Policyholder can repay part or full amount of Policy loan & loan interest there-under at any time during the Policy Term.
iv) If death of the Life Assured or surrender or maturity of the Policy takes place during the subsistence of loan, the amount of loan and/or loan-interest outstanding as on the date of death, date of surrender or on the Maturity Date respectively, will be recovered from the Death Benefit, Surrender Benefit or Maturity Benefit, as applicable.
v) Notwithstanding what has been mentioned, at any time during the Policy Term, if the outstanding loan plus loan interest becomes equal to the Surrender Benefit available under the Policy as on that date, the Policyholder will be informed of the same with a 30-days advance notice.
- vi) If under a Policy that is paid-up [as per Section 6b) above], the full or part of the loan and/or loan interest is not repaid within the above mentioned notice period, the Policy will be foreclosed automatically and immediately by adjusting the amount of Surrender Benefit to the outstanding loan plus loan-interest, without any requirement of further notice to the Policyholder and no benefits under the Policy will be payable.
vii) For an in-force policy, even if no payment of interest-due or full/part repayment is made, the policy will be continued.
Note: *The loan interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full interest rate. The loan interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.
- Part E
CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc
Not Applicable
- Part F
- 12) General Conditions
Suicide Exclusions
In case of death of Life Assured due to suicide within 12 months from the Date of Commencement of Risk or the date of latest revival of the policy, whichever is later, then the Claimant shall be entitled to receive, the higher of 80% of the total premiums paid till the date of death of the Life Assured or the Surrender Benefit available as on the date of death of the Life Assured, provided the policy is in force.
13) Age Proof
a) The Regular Premium payable under the Policy is calculated on the basis of the Life Assured's Age and gender as declared in the Proposal Form. If the Life Assured's Age has not been admitted by the Company, the Policyholder shall furnish such proof of the Life Assured's Age as is acceptable to the Company and have the Age admitted.
b) If the Age so admitted (the "correct Age") is found to be different from the Age declared in the Proposal Form, then, without prejudice to the Company's other rights and remedies including those under the Insurance Act 1938, the following actions shall be taken:
i) If the correct Age is such as would have made the Life Assured uninsurable under this Policy, the plan of assurance shall stand altered to such plan of assurance as is generally granted by the Company for the Life Assured's correct Age, which will be subject to the terms and conditions as are applicable to that plan of assurance. If it is not possible to grant any other plan of assurance, the Policy shall stand terminated with immediate effect and the Company shall make payment of a refund comprising the all Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty expense.
ii) If the Life Assured's correct Age is higher than the Age declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured and the accumulated difference between the corrected Regular Premium and the original Regular Premium from the Policy Commencement Date up to the date of such alteration shall be collected from the Policyholder. If the Policyholder disagrees to pay the same, the Policy will be terminated with immediate effect by the Company and the Company shall make payment of a refund comprising the all Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty expense.
iii) If the Life Assured's correct Age is lower than the Age declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured from the next due date of Regular Premium. The Company shall refund of the excess premium received (which is the total of the difference between the original Regular Premium and the corrected Regular Premium from the Policy Commencement Date up to the date of such alteration).
- 14) Assignment
Assignment should be in accordance with provisions of section 38 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of section 38 is enclosed in Annexure AA (as given by IRDAI) for reference]

- 15) **Nomination**
Nomination should be in accordance with provisions of section 39 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of section 39 is enclosed in Annexure BB (as given by IRDAI) for reference]
- 16) **Fraud, Misrepresentation and forfeiture**
Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of section 45 of the Insurance Act 1938 as amended from time to time. [A Leaflet containing the simplified version of the provisions of section 45 is enclosed in Annexure CC (as given by IRDAI) for reference]
- 17) **Termination Conditions**
This Policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:
- i) On payment of surrender value;
- ii) On the expiry of the revival period of 5 years from the date of first unpaid Regular Premium, if at least one (1) Policy Year's Regular Premiums are not paid under a Policy with Premium Paying Term less than 10 years or if at least two (2) Policy Years' Regular Premiums are not paid under a Policy with Premium Paying Term of 10 years or more.
- iii) On foreclosure, if at any time, in a Policy that is paid-up, the outstanding loan plus loan interest becomes greater than or equal to the Surrender Benefit available under the Policy and no payment is made even on the expiry of the notice as mentioned in Section 11vi) above.
- iv) On receipt of intimation of death of the Life Assured at the Company's office.
- v) On the Maturity Date.
- vi) On Free Look Cancellation (as per Section 5 above).
- 18) **Notices**
Any notice, direction or instruction under this Policy which may be in writing or in any kind of electronic/digital format and if it is to:
- a. The Policyholder or the Life Assured:
- i) Shall be sent either by hand, post, courier, facsimile, Short Messaging Service (SMS), Voice call, e-mail or through any other digital/electronic media to the Policyholder or Life Assured to the address or communication/correspondence details specified by the Policyholder in the Proposal Form or as per subsequent most recent change of address and/or communication/correspondence details intimation submitted by him to the Company.
- ii) The Company shall not be responsible for any consequences arising out of non-intimation of change of the Policyholder's address and/or communication/correspondence details. In case the notice comes back to the Company undelivered to the Policyholder due to any reason, there shall not be any obligation upon the Company to make any attempt again towards dispatch of the notice which was returned undelivered.
- b. The Company, shall be submitted by hand, post, facsimile or e-mail to:
Bajaj Allianz Life Insurance Company,
Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006
Toll Free No. 18002097272
Email: life@bajajallianz.co.in
- 19) **Electronic Transactions**
Subject to Section 18 above, the Policyholder agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time with regard to all transactions and hereby agrees and confirms that all transactions (other than those requiring a written notice or communication under this Policy) effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.
- 20) **Currency**
All amounts payable either to or by the Company shall be payable in India and in Indian Currency.
- 21) **Waiver**
Failure or neglect by either party to enforce at anytime the provisions of this Policy shall not be construed or be deemed to be a waiver of either party's right
- herein nor in anyway affect the validity of the whole or any part of this Policy nor prejudice either party's right to take subsequent action.
- 22) **Modifications**
This Policy Document constitutes the complete contract of insurance. This Policy Document cannot be changed or varied except by an endorsement to the Policy, in writing and signed by an officer of the Company authorized for the purpose.
- 23) **Payment of Claim**
The Company shall be under no obligation to make any payment under Section 4a) above unless and until the Company has received from the Policyholder (or the Nominee, or legal heirs, and at no expense to the Company) any information and documentation it requests, including but not limited to:
- i) Written notice as soon as possible and preferably within 180 days of the death of the Life Assured, and the circumstances resulting to the death of the Life Assured.
- ii) The claimant's proof of entitlement to receive payment under the Policy.
- iii) Original Policy Document.
- iv) Original death certificate of the Life Assured issued by a competent authority.
- v) Medical cause of death certificate from the doctor who last attended to the Life Assured or from the hospital in which the death occurred.
- vi) If the death is due to unnatural causes; a copy of First Information Report (FIR) and Post Mortem Report (PMR).
- vii) Any other document as asked for by the Company depending on the facts and circumstances of each case.
- viii) Without Prejudice to the right of the Company to insist for any of the documents as mentioned herein above to examine the admissibility of claim for the benefits under the policy of insurance, the Company may at its sole discretion, consider claims where the claimant is unable to submit required documents.
- The Company shall consider delayed claims on merits on satisfaction that the reasons for delay were on account of facts beyond the control of Claimant.
- The Company shall be under no obligation to make any payment under Section 4b) above w.r.t Maturity Benefit unless and until the Company has received from the Claimant any information and documentation it requests, including but not limited to:
- i) The Claimant's proof of entitlement to receive payment under the Policy.
- ii) Original Policy Document.
- iii) Any other document as asked for by the Company depending on the facts and circumstances of each case.
- iv) Without prejudice to the right of the Company to insist for any of the documents as mentioned herein above to examine the admissibility of claim for the benefits under the Policy, the Company may, consider claims where the Claimant is unable to submit required documents.
- The Company shall consider delayed claims on merits on satisfaction that the reasons for delay were on account of facts beyond the control of Claimant.
- 24) **Loss of Policy Document**
If the Policy Document is lost or destroyed, then subject to Sub-Section c) below, at the request of the Policyholder, the Company, if satisfied that the Policy Document has been lost or destroyed, will issue a copy of the Policy Document duly endorsed to show that it is issued following the loss or destruction of the original document. The Company will charge a fee for the issuance of a copy of the Policy Document. Currently, for issuance of duplicate Policy Document, a fee of Rs. 100 plus a Stamp Duty fee (as applicable for the applicable State/Union-Territory) is being charged.
- b) Upon the issue of a copy of the Policy Document, the original Policy Document will cease to have any legal effect.
- c) The Company reserves the right to make such investigations into and call for such evidence of the loss or destruction of the Policy Document at the expense of the Policyholder, as it considers necessary before issuing a copy of the Policy Document.
- d) It is hereby understood and agreed that the Policyholder will protect the Company and hold the Company harmless from and against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Policy Document or arising out of the issuance of a copy of the Policy Document.
- 25) **Governing Law**
Any and all disputes arising out of and under this Policy shall be governed by and determined in accordance with Indian law and by the Indian Courts.

- 26) Taxation
Payment of taxes, including GST & cess, as applicable, shall be the responsibility of the Policyholder. The Policyholder agrees to pay or allows the Company to deduct/charge from any of the benefits payable or premium received under this Policy, a sum on account of any tax or other payment which may be imposed by any legislation, order, regulation or otherwise, upon the Company, Policyholder or any other beneficiary, which in the opinion of the Company is necessary and appropriate.
- 27) Status of Insurance Agent
The insurance agent is only authorized by the Company to arrange completion and submission of the Proposal Form. The insurance agent is not authorized to act as the Company's legal representative and any representation made by the insurance agent, which is against the express terms and conditions as contained in this Policy shall not be binding on the Company. Information or payment given to the insurance agent should not be considered as having been given to the Company. Any specific information given to the insurance agent at the time of solicitation of insurance business or negotiating the Policy and not incorporated in the Proposal Form on the basis of which this Policy has been issued, shall be deemed to have been concealed from the Company knowingly and deliberately by the Policyholder. In absence of any specific authorisation to an insurance agent to accept premium on behalf of the Company and issue receipt thereof, payment made to an insurance agent shall be considered from the date of receipt of the premium amount by the Company. In the event of happening of any eventuality between the date of payment of premium amount to the insurance agent and the date of receipt of the premium amount by the Company, same shall be considered in accordance with the terms and conditions as contained herein above as if the premium was not paid as on the date of happening of the eventuality.
- Part G
- 28) Grievance Redressal
In case you have any query or complaint/grievance, you may contact the Grievance Officer of any nearest Customer Care Center at Branch Office of the Company during the Company's office hours from 9 am to 6 pm. Alternatively, you may communicate with the Company:
By post at: Customer Care Desk,
Bajaj Allianz Life Insurance Company Ltd.,
Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006
By Phone at: Toll Free No. 1800 209 7272 | By Fax at: 020-6602-6789
By Email: customer-care@bajajallianz.co.in
In case you are not satisfied with the resolution provided to you by the above office, or have not received any response within 15 days, or you have any suggestion in respect of this Policy or on the functioning of the office, you may contact the following official for resolution:
Grievance Redressal Officer,
Bajaj Allianz Life Insurance Company Ltd.
3rd Floor, Bajaj Finserv, Survey No: 208/1-B, Behind Weik Field IT Park,
Viman Nagar, Pune – 411014
Tel. No: 1800-209-7272
Email ID: gro@bajajallianz.co.in
If Policyholder is not satisfied with the response or does not receive a response from the Company within fifteen (15) days, he may approach the IRDAI Grievance Cell Centre (IGCC) on the following contact details:
By Phone: TOLL FREE NO: 155255
By Email: complaints@irda.gov.in
By post at: Consumer Affairs Department – Grievance Redressal Cell,
Insurance Regulatory and Development Authority of India
Sy No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032
By Fax at: +91- 40 – 6678 9768
The Policyholder can also register his complaint online at
<http://www.igms.irda.gov.in/>
- 29) Ombudsman
a) In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to any of the following:
i) Delay in settlement of claim
ii) Any partial or total repudiation of claims
- iii) Disputes over premium paid or payable in terms of insurance policy
iv) Misrepresentation of policy terms and conditions
v) Legal construction of insurance policies in so far as the dispute relates to claim
vi) Policy servicing related grievances against insurers and their agents and intermediaries
vii) Issuance of Life insurance policy, which is not in conformity with the proposal form submitted by the proposer
viii) Non-issuance of insurance policy after receipt of premium
Any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the Policy, in so far as they relate to issues mentioned at Sub-Section (i) to (viii) above.
b) The address of the Insurance Ombudsman is provided in Address & Contact Details of Ombudsmen Centres attached herewith. For the latest list of insurance ombudsman, please refer to the IRDAI website at https://www.irdai.gov.in/ADMINCMS/cms/NormalData_Layout.aspx?page=PageNo234&mid=7.2/
Please refer to the Ombudsman website at <http://www.gbic.co.in/ombudsman.html>
c) The complaint should be made in writing and duly signed by the complainant or by his legal heirs nominee or assignee with full details of the complaint with supporting documents, name and address of the complainant, and the name of the branch or office of the insurer against whom the complaint is made
d) Also please note that as per provision 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made
i) Only if the grievance has been rejected by the grievance redressal mechanism of the Company or no reply is received within a period of one month from the date of receipt of the grievance by the insurer or the Complainant is not satisfied with the response of the insurer.
ii) The complaint should be filed within a period of one year from the date of receipt of order of rejection or decision by the Company or expiry of one month from the date of sending the written representation to insurer, where the subject matter of complaint should not be such where proceedings are pending before or disposed of by any court or consumer forum or arbitrator.
THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE PRESERVED SAFELY. PLEASE CHECK THE POLICY DOCUMENT UPON RECEIPT, AND IF ANY MISTAKE OR ERROR IS FOUND, THE SAME BE INFORMED IMMEDIATELY TO BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED

Annexure II

Bajaj Allianz Elite Assure - Surrender Factors to apply on vested bonus & guaranteed loyalty additions attached in Guaranteed Surrender Value Calculation			
OS Term (nearest half-year duration)	GSV2 Factor	OS Term (nearest half-year duration)	GSV2 Factor
0.5	0.557185	15.5	0.004847
1	0.464369	16	0.004247
1.5	0.398131	16.5	0.003813
2	0.331893	17	0.003379
2.5	0.284617	17.5	0.003062
3	0.23734	18	0.002746
3.5	0.203593	18.5	0.002511
4	0.169845	19	0.002277
4.5	0.145753	19.5	0.002099
5	0.12166	20	0.001922
5.5	0.104458	20.5	0.001784
6	0.087256	21	0.001646
6.5	0.074974	21.5	0.001535
7	0.062691	22	0.001424
7.5	0.053919	22.5	0.001332
8	0.045148	23	0.00124
8.5	0.038884	23.5	0.001163
9	0.03262	24	0.001085
9.5	0.028146	24.5	0.00102
10	0.023672	25	0.000955
10.5	0.020476	25.5	0.000903
11	0.017281	26	0.000851
11.5	0.014998	26.5	0.000812
12	0.012715	27	0.000774
12.5	0.011084	27.5	0.000753
13	0.009452	28	0.000732
13.5	0.008286	28.5	0.000731
14	0.007119	29	0.000731
14.5	0.006283	29.5	0.000755
15	0.005448	30	0.000774

Note:

- OS Term (Outstanding term) to be calculated as the difference between (maturity date and policy surrender date) divided by 365, rounded to nearest half-year duration.
- GSV2 Factor will be applied on vested bonus and loyalty additions attached in the guaranteed surrender value calculation, and this will be additional over and above the GSV1.

Annexure III

Bajaj Allianz Elite Assure - Surrender Factors to apply on paid-up Guaranteed Maturity Benefit plus attached guaranteed loyalty additions plus vested bonus in Special Surrender Value 1 Calculation								
OS Term	Policy Term				OS Term	Policy Term		
(Rounded-up duration)	15yr	20yr	25yr	30yr	(Rounded-up duration)	20yr	25yr	30yr
0.5	0.969496	0.971709	0.973945	0.976205	15.5	0.407564	0.438938	0.472681
1.0	0.938993	0.943419	0.947890	0.952411	16.0	0.395797	0.427350	0.461363
1.5	0.910373	0.916750	0.923214	0.929774	16.5	0.384699	0.416358	0.450585
2.0	0.881753	0.890082	0.898538	0.907137	17.0	0.373601	0.405365	0.439807
2.5	0.854898	0.864942	0.875168	0.885599	17.5	0.363143	0.394936	0.429543
3.0	0.828044	0.839803	0.851797	0.864062	18.0	0.352684	0.384506	0.419278
3.5	0.802843	0.816104	0.829662	0.843567	18.5	0.342841	0.374610	0.409499
4.0	0.777643	0.792405	0.807527	0.823073	19.0	0.332998	0.364714	0.399720
4.5	0.753992	0.770064	0.786561	0.803571	19.5	0.323748	0.355325	0.390400
5.0	0.730341	0.747723	0.765596	0.784069	20.0	0.316041	0.345936	0.381080
5.5	0.708142	0.726660	0.745739	0.765510	20.5		0.337032	0.372195
6.0	0.685942	0.705597	0.725882	0.746950	21.0		0.328128	0.363309
6.5	0.665102	0.685737	0.707074	0.729288	21.5		0.319690	0.354836
7.0	0.644261	0.665878	0.688266	0.711626	22.0		0.311252	0.346362
7.5	0.624694	0.647152	0.670451	0.694817	22.5		0.303265	0.338279
8.0	0.605126	0.628425	0.652636	0.678008	23.0		0.295278	0.330196
8.5	0.586752	0.610764	0.635761	0.662010	23.5		0.287732	0.322485
9.0	0.568378	0.593103	0.618887	0.646013	24.0		0.280185	0.314775
9.5	0.551125	0.576444	0.602902	0.630789	24.5		0.273071	0.307420
10.0	0.533871	0.559785	0.586917	0.615564	25.0		0.267142	0.300066
10.5	0.517671	0.544069	0.571774	0.601075	25.5			0.293055
11.0	0.501470	0.528352	0.556631	0.586586	26.0			0.286045
11.5	0.486264	0.513521	0.542282	0.572797	26.5			0.279370
12.0	0.471057	0.498690	0.527934	0.559008	27.0			0.272694
12.5	0.456790	0.484692	0.514337	0.545884	27.5			0.266348
13.0	0.442524	0.470695	0.500740	0.532761	28.0			0.260002
13.5	0.429002	0.457483	0.487852	0.520270	28.5			0.254175
14.0	0.415622	0.444271	0.474964	0.507779	29.0			0.248157
14.5	0.403093	0.431801	0.462745	0.495890	29.5			0.242471
15.0	0.392867	0.419331	0.450526	0.484000	30.0			0.237732

Note:

- OS Term (Outstanding term) to be calculated as the difference between (maturity date and policy surrender date) divided by 365, rounded to nearest half-year duration.
- SSV1 Factor will be applied on paid-up guaranteed maturity benefit, vested bonus and loyalty additions attached in the special surrender value calculation.

Annexure IV

Bajaj Allianz Elite Assure - Surrender Factors to apply on future guaranteed loyalty additions attached in Special Surrender Value 2 Calculation								
OS Term	Policy Term				OS Term	Policy Term		
(Rounded-up duration)	15yr	20yr	25yr	30yr	(Rounded-up duration)	20yr	25yr	30yr
0.5	0.969134	0.971321	0.973516	0.975656	15.5	4.437040	6.953703	7.478798
1.0	0.938268	0.942642	0.947032	0.951313	16.0	4.307029	6.765614	7.293604
1.5	1.819333	1.831978	1.844760	1.857436	16.5	4.184426	6.587600	7.567438
2.0	1.761410	1.777895	1.794597	1.811152	17.0	4.061824	6.409585	7.380133
2.5	2.561632	2.591482	2.621868	2.652264	17.5	3.946152	6.241099	7.630931
3.0	2.480110	2.514988	2.550601	2.586249	18.0	3.830481	6.072612	7.442162
3.5	3.206160	3.258620	3.312388	3.366576	18.5	3.721289	5.913124	7.671546
4.0	3.104184	3.162448	3.222377	3.282861	19.0	3.612097	5.753636	7.481907
4.5	3.762216	3.841503	3.923316	4.006360	19.5	3.508959	5.602637	7.691390
5.0	3.642634	3.728153	3.816728	3.906816	20.0	3.423010	5.451637	7.501424
5.5	4.238321	4.347627	4.461144	4.577188	20.5		5.308628	7.692409
6.0	4.103705	4.219379	4.339964	4.463534	21.0		5.165618	7.502599
6.5	3.977477	4.783911	4.931898	5.084246	21.5		5.030119	7.322116
7.0	3.851249	4.642847	4.797950	4.958064	22.0		4.894620	7.141634
7.5	3.732883	5.156739	5.341174	5.532370	22.5		4.766171	6.970014
8.0	3.614516	5.004753	5.196132	5.395122	23.0		4.637721	6.798395
8.5	3.503508	5.471997	5.694167	5.926074	23.5		4.515881	6.635181
9.0	3.392500	5.310816	5.539567	5.779106	24.0		4.394042	6.471968
9.5	3.288375	5.735110	5.995703	6.269566	24.5		4.278394	6.316717
10.0	3.184251	5.566300	5.832951	6.114118	25.0		4.182021	6.161467
10.5	3.086555	5.951060	6.250260	6.566771	25.5			6.013737
11.0	2.988859	5.776034	6.080651	6.403983	26.0			5.866007
11.5	2.897162	5.611151	6.462000	6.821357	26.5			5.725371
12.0	2.805466	5.446268	6.286718	6.652285	27.0			5.584734
12.5	2.719362	5.290934	6.634776	7.036753	27.5			5.450773
13.0	2.633258	5.135601	6.454900	6.862370	28.0			5.316811
13.5	2.552366	4.989246	6.772159	7.216162	28.5			5.189125
14.0	2.471473	4.842891	6.588678	7.037368	29.0			5.061438
14.5	2.395433	4.704971	6.877454	7.362578	29.5			4.939642
15.0	2.332067	4.567051	6.691265	7.180200	30.0			4.838145

Note:

- OS Term (Outstanding term) to be calculated as the difference between (maturity date and policy surrender date) divided by 365, rounded to nearest half-year duration.
- SSV2 Factor will be applied on future guaranteed loyalty additions attached in the special surrender value calculation.

Annexure V

Bajaj Allianz Elite Assure - Guaranteed Surrender Factors 1 to apply on Total Premiums paid till date (in %s)				
Policy Year	Policy Term			
	15	20	25	30
1	0	0	0	0
2	30	30	30	30
3	35	35	35	35
4	50	50	50	50
5	50	50	50	50
6	50	50	50	50
7	50	50	50	50
8	55	53	52	51
9	61	56	54	53
10	67	60	57	55
11	72	63	59	57
12	78	66	61	59
13	84	70	64	60
14	90	73	66	62
15	90	76	68	64
16		80	71	66
17		83	73	68
18		86	75	70
19		90	78	71
20		90	80	73
21			82	75
22			85	77
23			87	79
24			90	80
25			90	82
26				84
27				86
28				88
29				90
30				90

Address & Contact Details of Ombudsman Centres

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

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

Annexure AA

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

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

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

[Disclaimer: Section 38 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 38 as amended from time to time for complete and accurate details.]

Annexure BB

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

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

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

[Disclaimer: Section 39 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 39 as amended from time to time for complete and accurate details.]

Annexure CC

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

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

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

[Disclaimer: Section 45 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 45 as amended from time to time for complete and accurate details.]