



LIFE GOALS. **DONE.**

B BAJAJ | Allianz **III**

Bajaj Allianz Life **Group Term Life**

A Traditional Group Term Insurance Plan

The coverage selected may be:

- **Uniform cover** : same for all members of the group
- **Graded cover: on the basis of**
 - Rank
 - Salary levels
 - Cost to company
 - Outstanding loan
 - Liability amount
 - Size of bank deposit
 - Future Service Gratuity of Gratuity Scheme
 - Life Cover in lieu of Employee Deposit Linked Insurance (EDLI) scheme, 1976#
 - Any other means

#All employees to whom the Employee's Provident Fund and Miscellaneous Provision Act, 1952 applies, have a Statutory liability to subscribe to Employee's Deposit Linked Insurance Scheme, 1976 to provide for the benefit of Life insurance to all their employees

DEATH BENEFIT

Your members can opt from the two available options to receive the death benefit. The option can be chosen by your members at inception or at any membership anniversary.

In case no option is chosen, the default option will be Option 1.

Option 1	
On death of the member	Sum Assured as lump-sum will be paid
In case of joint life on first death of either of the member	

Option 2	
On death of the member	<ul style="list-style-type: none"> X% of Sum Assured as lump-sum will be paid The balance amount, i.e., (1-X%) of Sum Assured, will be paid in equal installments in arrears, spread over the installment period chosen by you, subject to a maximum of 10 years <p><i>X' should at least be 10</i></p>
In case of joint life on first death of either of the member	

Installment amount = $[(1 - X\%) * \text{Sum Assured} / \text{Installment Period}] * \text{Installment Factor}$.

Installment Period (in years)	1	2	3	4	5	6	7	8	9	10
Installment Factor	1.04	1.06	1.08	1.10	1.12	1.14	1.16	1.18	1.21	1.23

The installment factors will be reviewed from time to time, subject to the approval of IRDAI.

The installment amount for frequencies other than annual is given by the annual installment multiplied with the frequency factor.

The factors are:

Installment frequency	Monthly	Quarterly	Half yearly
Frequency factor	0.08	0.242	0.49

MATURITY BENEFIT

There is no maturity benefit in this plan.

ELIGIBILITY CONDITION

Parameter	Details
Minimum Entry Age	14 years for both Employer-Employee groups (EE) & Non-Employer Employee groups (NEE) <i>In case of joint life, the younger life should have attained the minimum entry age</i> <i>In case of Group Term Life in lieu of EDLI, member will be covered as long as he/she is the member of Provident Fund</i>

Parameter	Details
Maximum Entry Age	79 years for EE (provided member is in active service on date of entry)& 69 years for NEE <i>In case of joint life, the older life's entry age should not exceed the maximum entry age</i> <i>In case of Group Term Life in lieu of EDLI, member will be covered as long as he/she is the member of Provident Fund</i>
Maximum Age at Maturity	80 years for EE & 70 years for NEE <i>In case of joint life, the older life's age should not exceed the maximum maturity age</i>
Policy Term	One Year Renewable Group Term Assurance
Premium	As per chosen Sum Assured
Minimum Sum Assured	Rs. 1000 per member <i>In case of EDLI, the minimum sum assured will be as per Employee's Deposit Linked Insurance Scheme, 1976, which would be amended in accordance to the Government directions from time to time</i>
Maximum Sum Assured	No limit, subject to underwriting
Minimum Group Size	10 for EE group and 50 for NEE group

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 provision of this section shall be punishable with a fine that may extend upto ten lakh rupees.”

Fraud, Misrepresentation & Forfeiture- Section 45 of the Insurance Act, 1938

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.

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Bajaj Allianz Life Insurance Co. Ltd.

Risk Factors and Warning Statements: Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz Life Group Term Life are the names of the company and the product respectively and do not in any way indicate the quality of the product and its future prospects or returns. For more details on risk factors, terms and conditions please read sales brochure & policy document (available on www.bajajallianzlife.com) carefully before concluding a sale. Bajaj Allianz Life Group Term Life – A Traditional Group Term Insurance Plan. Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006, Reg. No.: 116, CIN : U66010PN2001PLC015959, Call us on toll free No.: 1800 209 7272, Mail us : customercare@bajajallianz.co.in, Fax No: 02066026789, Bajaj Allianz Life Group Term Life (UIN: 116N021V04), The Logo of Bajaj Allianz Life Insurance Co. Ltd. is provided on the basis of license given by Bajaj Finserv Ltd. to use its “Bajaj” Logo and Allianz SE to use its “Allianz” logo. All charges/ taxes, as applicable, will be borne by the Policyholder.

BEWARE OF SPURIOUS/ FRAUD PHONE CALLS!

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.