



Allianz 

LIFE GOALS. DONE.

Bajaj Allianz Life **Group Superannuation Secure**

A Traditional Group Savings Insurance Plan



Assure your employees a financially secured, stable and independent post retirement life.

Group Superannuation Secure is a non-linked, pension, non-participating group savings product covering Group Superannuation Scheme which can be taken by you (an employer) to manage pension fund for your employees. This scheme helps in building a substantial retirement fund, to ensure a secure regular income flow after retirement.

HOW DOES THE SCHEME WORK?

- The policy can be maintained as per your requirements under the following two options:
 - Option 1 – Pooled-level or
 - Option 2 – Member-level (individual account)
- From each contribution of yours as per the scheme rules premium allocation charge, applicable Goods and Service tax/any other applicable tax levied, subject to changes in tax laws, will be deducted and the balance will be credited to the individual/pooled policy account
- A Life Cover (if opted for) will be provided under the scheme, as defined by you under the scheme rules. If Life Cover is opted for, mortality charge and applicable Goods and Service tax/any other applicable tax levied, subject to changes in tax laws, will be deducted from the individual/ pooled policy account
- At the end of each financial year, the company shall credit an investment return and charge expenses to the policy account based on gross return earned in the underlying fund
 - The interest credit to the individual/pooled policy account, will only be to the extent and duration for which the money was invested with the company in a financial year.
 - Individual/pooled policy account, is the contributions received, net of premium allocation fee & mortality fee (if any) including Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws, accumulated at the crediting interest rate.

BENEFITS

Benefits under Option 1 – Pooled level

Events	How and when Benefits would be payable	Size of such Benefits/Policy monies
Death of a member	Payable immediately on death of the member, as allowed in the scheme rules	An amount as decided by you in accordance with the Scheme Rules plus sum assured, if any will be paid
On Vesting (Retirement of a member)	Payable immediately on retirement of the member, as allowed in the scheme rules	An amount as decided by you in accordance with the Scheme Rules
On Exits (As per scheme rules)	Payable as allowed in the scheme rules	An amount as decided by you in accordance with scheme rules

On death or vesting, a minimum benefit of 101% of the member's contribution shall be payable. This benefit shall be applicable on the entire fund available with us.

Benefits under Option 2 – Member level (individual account)

Events	How and when Benefits would be payable	Size of such Benefits/Policy monies
Death of a member	Payable immediately on death of the member, as allowed in the scheme rules	Individual policy account value or 101%* member's contributions, whichever is higher, plus Sum Assured, if any will be paid
On Vesting (Retirement of a member)	Payable immediately on retirement of the member, as allowed in the scheme rules	Individual policy account value or 101%* member's contributions, whichever is higher
On Exits (As per scheme rules)	Payable as allowed in the scheme rules	Individual policy account value

In case of bulk exit due to any event, the benefit payable will further be subject to the application of Market Value Adjustment.

Note - All the policy benefits are subject to policy being in-force

SURRENDER BENEFIT

You may do a complete surrender of your policy by giving an advance notice of three (3) months.

- Upon receipt of such request, the balance in pooled policy account/ total of all individual policy account less Market Value Adjustment (if any) shall be paid and the policy will terminate.

IMPORTANT DETAILS OF THE 'BAJAJ ALLIANZ LIFE GROUP SUPERANNUATION SECURE' SCHEME

Parameter	Details
Minimum Size of the Group	10 members
Minimum Entry Age	18 years
Maximum Entry Age	79 years
Maximum Age at Maturity	80 years
Minimum Policy Term	Annually renewable
Regular Contribution Frequency	Yearly/ Half Yearly/Quarterly/Monthly
Minimum Pooled /individual policy account Balance	₹ 1,00,000
Maximum pooled /total of all individual policy account Balance	No Limit

TAX BENEFIT

As per applicable Tax Laws

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

“No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend up to 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.

Bajaj Allianz Life Insurance Co. Ltd.

Risk Factors and Warning Statements: Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz Life Group Superannuation Secure 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. 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, Bajaj Allianz Life Group Superannuation Secure is a Traditional Group Savings Insurance Plan (UIN: 116N115V04), 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 PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

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.