

LIFE GOALS. **DONE.**

 **BAJAJ** | Allianz 

Bajaj Allianz

Save Assure

A Traditional Endowment Insurance Plan





KEY ADVANTAGES

Bajaj Allianz Save Assure is a life, non-participating individual limited premium guaranteed return endowment savings plan. The key advantages of this plan are:



Maturity benefit and death benefit of 115% of the sum assured, which is guaranteed¹



Ensures more value for money with high sum assured rebate



Choice of 2 policy terms - 15 and 17 years



Option to take your death benefit in monthly installments over a period of 5 or 10 years



No premium is payable in the last five years of your policy.



Option to enhance your coverage with rider benefits²

¹Conditions Apply - The guaranteed benefits are dependent on the Policy terms, Premium payment terms availed along with other variable factors. For details please refer to sales brochure (also available on the Website of Bajaj Allianz)

²Please refer to respective Product/rider sales literature or visit Company website or consult your "Insurance Consultant" for more details and eligibility conditions.

HOW DOES YOUR PLAN WORK?

You can customize your policy to suit your requirement in the following manner:

Step 1: Choose your Sum Assured

Step 2: Choose your Policy Term

Your premium will be based on your current age, sum assured and policy term.



MATURITY BENEFIT

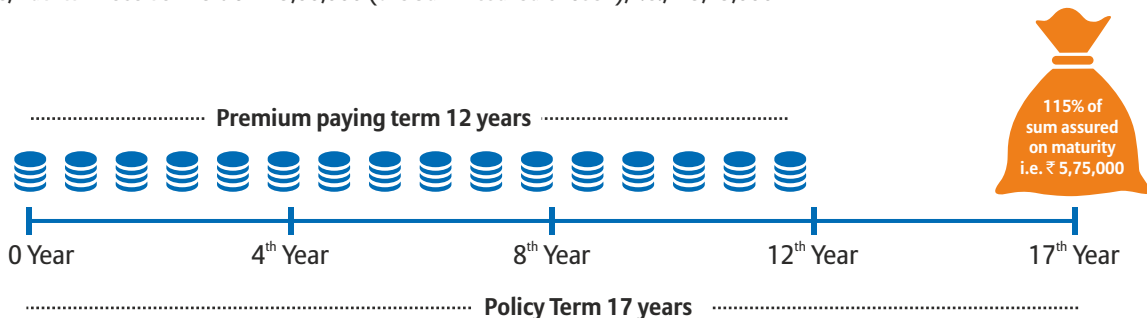
You will receive 115% of your sum assured as maturity benefit on the maturity date, provided all due premiums have been paid.

DEATH BENEFIT

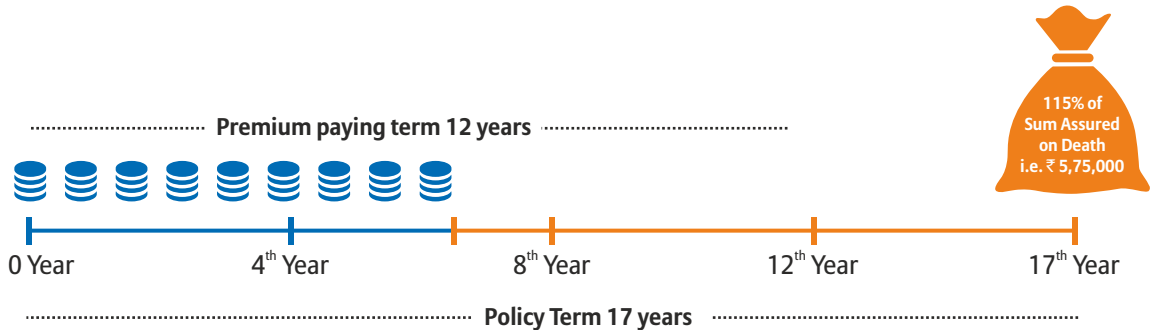
If all due premiums have been paid, then, in case of unfortunate death of the life assured during the policy term, the Sum Assured on Death will be payable as death benefit to the nominee.

SAMPLE ILLUSTRATION

Ravi aged 30 years has taken a Bajaj Allianz Save Assure policy for a Policy Term (PT) of 17 years. The Sum Assured chosen by him is ₹ 5,00,000 for which he is paying a premium of ₹ 30,605 yearly for premium paying term of 12 years. On maturity date, Ravi will receive 115% of ₹ 5,00,000 (the Sum Assured chosen), i.e., ₹ 5,75,000



In case of unfortunate death of Ravi in the 7th policy year, his nominee will receive 115% of ₹ 5,00,000 (the Sum Assured chosen), i.e., ₹ 5,75,000



Premium shown above is exclusive of GST/ any other applicable tax levied, subject to changes in tax laws .

SURRENDER BENEFIT

- You will have the option to surrender your policy provided at least two (2) full years' premiums have been paid
- The surrender value shall be higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV) will be payable at any time of surrender throughout the term of the Policy
- The GSV is as per the table below, where premiums taken are excluding extra premiums, & rider premiums, if any

Policy Surrender Year	Percentage of the premiums paid till date	
	For Policy Term 15	For Policy Term 17
2	30%	30%
3	35%	35%
4 to 7	50%	50%
8	55%	54%
9	61%	58%
10	67%	63%
11	72%	67%
12	78%	72%
13	84%	76%
14	90%	81%
15	90%	85%
16-17	Not Applicable	90%

- The SSV factors are not guaranteed and may change from time to time subject to the approval of IRDAI.
Example: Ravi aged 30 years has taken a Bajaj Allianz Save Assure policy for a Policy Term (PT) of 17 years. The Sum Assured chosen by him is ₹5,00,000 for which he has paid 5 annual premium of Rs. 30,605 yearly for premium paying term of 12 years. At the end of 5th year he wants to surrender.

GSV = ₹76,513 (50% of total premiums paid)

Outstanding term = 12 years, surrender factor = 0.471187, paid-up sum assured = 208,333;

SSV = 0.471187 * 208,333 = ₹ 98,164

Surrender value payable = ₹98,164

TAX BENEFIT

Premium paid are eligible for tax benefits under section 80C of the Income Tax Act and maturity benefit, death benefit and surrender value are eligible for tax benefits under Section 10(10D) of the Income Tax Act, subject to the provision stated therein.

ELIGIBILITY CONDITION

Parameter	Details				
Minimum Entry Age	1 Year <i>Risk cover will commence immediately on the date of commencement of risk of the policy and, in the case of a minor life, policy will vest on the life assured on the earlier of attainment of majority (i.e., 18 years age last birthday) and on maturity date</i>				
Maximum Entry Age	60 Years				
Minimum Age at Maturity	18 Years				
Maximum Age at Maturity	75 Years				
Policy Term	15, 17 Years				
Premium Paying Term	Policy term selected less 5 years				
Minimum Premium	Frequency	Yearly	Half-Yearly	Quarterly	Monthly
	Policy Term 15	₹ 8,140	₹ 5,000	₹ 2,500	₹ 1,000
	Policy Term 17	₹ 6,620	₹ 4,200	₹ 2,100	₹ 800

Maximum Premium	No limit
Minimum Sum Assured	₹ 100,000
Maximum Sum Assured	No limit
Premium Payment Frequency	Yearly, Half yearly, Quarterly and Monthly Monthly premium payment frequency will be available under salary deduction scheme & ECS.

Prohibition of Rebate: Section 41 of the Insurance Act, 1938:

“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 Save Assure 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, Fax No: 02066026789 Bajaj Allianz Save Assure a Traditional Endowment Insurance Plan (UIN: 116N118V02), 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.