

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

LIFE GOALS. **DONE.**

 **BAJAJ** | Allianz 

Bajaj Allianz Retire Rich

A Unit-linked Pension Plan





KEY FEATURES



Guaranteed* Vesting Benefit of 101% of the total premiums paid and Guaranteed* Death Benefit 105% of the total premiums paid



Option to select regular, limited or single premium payment



Option to change the premium payment term



Option to take death benefit in instalments (Settlement option)



Flexibility to pay top-up premium

*Conditions 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 www.bajajallianzlife.com).

HOW DOES THE PLAN WORK?

Bajaj Allianz Retire Rich is a simple to understand unit-linked deferred pension plan.

- At the inception, you have to choose between Regular, Limited or Single premium payment option
- Premium paid by you, after deduction of premium allocation charge, will be allocated in to the Pension Builder Fund. Units will be allocated to your policy account at the prevailing unit price of the fund
- The policy administration charge will be deducted monthly through cancellation of units. Fund management charge and guarantee charge are adjusted in the unit price
- At the end of your policy term, i.e., on the vesting date, the vesting benefit of your policy will be your Fund Value subject to a Guaranteed Vesting Benefit of 101% of the sum of all premiums and top-up premiums paid by you till the vesting date

DEATH BENEFIT

- a) On death of the life assured before the vesting date, the death benefit payable to the nominee will be higher of the total Fund Value as on date of receipt of intimation of death or the Guaranteed Death Benefit
- b) Guaranteed Death Benefit: 105% of the Total Premiums paid including top-up premiums (if any) paid till date of death
- c) The nominee can utilize the death benefit in any of the following ways:
 - i) Take the entire death benefit as cash lump-sum or
 - ii) Use the entire or part of the death benefit proceeds to purchase an:
 - a. Immediate annuity from us at the then prevailing annuity rates
 - b. Immediate annuity from any other Insurer to the extent of 50% of the death benefit net of any commutation. With the remaining amount immediate annuity has to be purchased from us
 - c. Deferred annuity from us
 - d. Deferred annuity from any other Insurer to the extent of 50% of the death benefit net of any commutation. With the remaining amount deferred annuity has to be purchased from us

Total Premiums paid shall be sum of all single/regular/limited and any top up premiums paid till date

SURRENDER BENEFIT

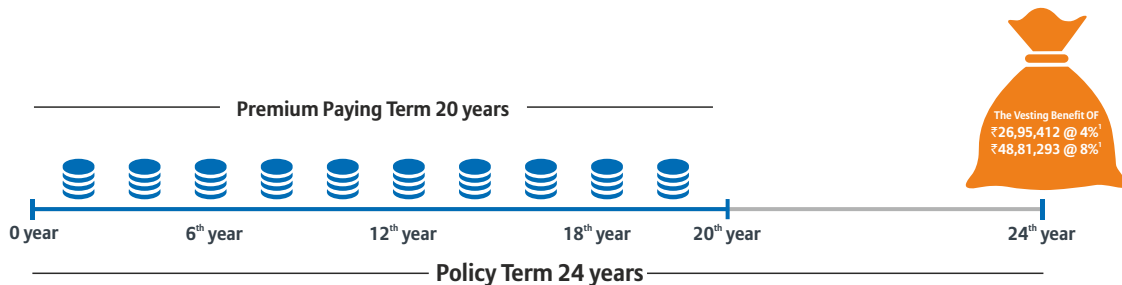
- You may, at any time, surrender the policy
- If the policy is surrendered during the lock in period of five years:
 - i) Death benefit under your plan will terminate immediately
 - ii) Your Fund Value less the discontinuance/ surrender charge, if any, plus the top up premium Fund Value, if any, as on the date of surrender, will be transferred to the discontinued pension policy fund.

- iii) The discontinuance value as at the end of the lock-in period will be available to you as surrender benefit
- iv) Once the policy is surrendered it cannot be revived
- On surrender of the policy after the lock in period of five years, the total Fund Value, on the date of surrender, will be available to you as the surrender benefit and the policy will terminate.
- You should compulsorily use the surrender benefit available in one of the following ways:
 - i) You may purchase a single premium deferred pension plan using the entire proceeds of your surrender benefit –
 - a. from us as per the then prevailing terms and conditions, OR
 - b. from any other Insurer to the extent of 50% of the vesting benefit net of any commutation. With the remaining amount deferred annuity has to be purchased from us
 - ii) You may take up to 60% of the surrender benefit as a lump sum and utilize the balance to purchase an immediate annuity
 - a. from us at the then prevailing annuity rates
 - b. from any other Insurer to the extent of 50% of the death benefit net of any commutation. With the remaining amount immediate annuity has to be purchased from us

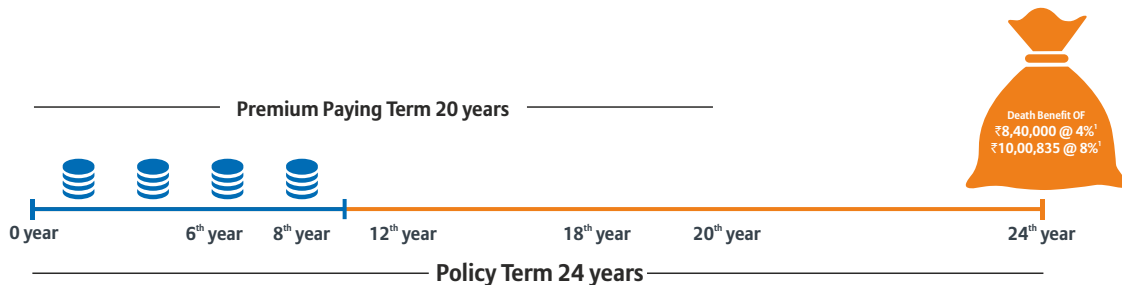
SAMPLE ILLUSTRATION - FOR LIMITED PREMIUM OPTION

Subhash aged 35 years has taken Bajaj Allianz Retire Rich for a Policy Term (PT) of 24 years. Subhash has decided to pay ₹1,00,000 as annual premium for a premium paying term of 20 years.

On vesting date, Subhash's vesting benefit may be ₹26,95,412 at 4% and ₹48,81,293 at 8% investment return respectively.



In case of Subhash's unfortunate death in the 8th policy year, his nominee may receive ₹8,40,000 at 4% and ₹10,00,835 at 8% investment return respectively.



Above illustrations is at a Fund Management Charge of 1.25% and Goods & Service Tax 18%.

¹The assumed rate of returns indicated at 4% and 8% are illustrative and not guaranteed and do not indicate the upper or lower limits of returns under the policy. The sum assured amount and/or other benefit amount indicated, if any, is a non-guaranteed illustrative figure and is subject to policy terms and conditions.

ELIGIBILITY TABLE

Parameter	Details
Minimum Entry Age	30 years
Maximum Entry Age	73 years
Minimum Age at Vesting	37 years
Maximum Age at Vesting	80 years
Minimum Policy Term	7 years
Maximum Policy Term	30 years <i>Deferment periods available: 7 years to 30 years (both inclusive) only</i>
Minimum Premium Payment Term (Regular/ Limited Premium Payment option)	5 years
Maximum Premium Payment Term (Regular/ Limited Premium Payment option)	Up to the Policy Term chosen

ELIGIBILITY TABLE

Minimum Regular Premium	For Regular and Limited Premium Payment options:				
	Premium Paying Term	Per yearly installment	Per half-yearly installment	Per quarterly installment	Per monthly installment
	Less than 7 years	₹ 50,000	₹ 37,500	₹ 25,000	₹ 9,500
	7 to 10 years	₹ 25,000	₹ 19,000	₹ 12,500	₹ 4,500
	11 years & above	₹ 15,000	₹ 11,500	₹ 8,000	₹ 3,000
	For Single Premium Payment option:				
	Policy Term		Single Premium		
7 to 10 years		₹ 1,00,000			
11 years and above		₹ 50,000			
Monthly premium payment frequency will be available under salary deduction scheme & ECS.					
Maximum Regular premium	No Limit				
Minimum Top Up Premium	₹ 5,000				
Maximum Top Up Premium	No Limit				

TAX BENEFITS

The premium payment {as per Sec. 80CCC} and commutation amount {as per Sec. 10 (10A)} are available for deduction under the Income Tax Act. For more details about eligibility, please refer the latest provisions of Income Tax Acts.

CHARGES UNDER THE PLAN

Charges	Details												
Premium Allocation Charge	<p>The Premium Allocation charge, as percentage of the premium paid, which varies by policy year is as follows:</p> <table border="1" data-bbox="496 314 1345 482"> <thead> <tr> <th data-bbox="496 314 929 360">Policy Year</th> <th data-bbox="929 314 1079 360">1</th> <th data-bbox="1079 314 1222 360">2 - 5</th> <th data-bbox="1222 314 1345 360">6 +</th> </tr> </thead> <tbody> <tr> <td data-bbox="496 360 929 433">For Regular/ Limited Premium Payment option</td> <td data-bbox="929 360 1079 433">8.5%</td> <td data-bbox="1079 360 1222 433">5.7%</td> <td data-bbox="1222 360 1345 433">0%</td> </tr> <tr> <td data-bbox="496 433 929 482">For Single Premium Payment option</td> <td data-bbox="929 433 1079 482">4%</td> <td data-bbox="1079 433 1222 482">-</td> <td data-bbox="1222 433 1345 482">-</td> </tr> </tbody> </table> <p>All Top ups have a premium allocation charge of 2%</p>	Policy Year	1	2 - 5	6 +	For Regular/ Limited Premium Payment option	8.5%	5.7%	0%	For Single Premium Payment option	4%	-	-
Policy Year	1	2 - 5	6 +										
For Regular/ Limited Premium Payment option	8.5%	5.7%	0%										
For Single Premium Payment option	4%	-	-										
Policy Administration Charge	<p>For Regular/ Limited Premium Payment option - Nil for the first five years; 1.7% per annum of annualized premium from 6th policy year capped to ₹ 500 per month. This charge will be deducted at each monthly anniversary by cancellation of units at the prevailing unit price.</p> <p>For Single Premium Payment option -</p> <ul style="list-style-type: none"> i. 0.8% p.a. of the single premium for the first five years; ii. 0.38% p.a. of the single premium from 6th policy year, inflating @ 5%p.a on every policy anniversary. <p>The charges are capped to the extent of ₹ 500 per month.</p>												

Charges	Details		
Fund Management Charge (FMC)	Fund		Fund Management Charge per annum
	Pension Builder Fund		1.25%
	Discontinued Pension Policy Fund		0.50%
	This charge would be adjusted in unit price.		
Guarantee Charge	0.25% per annum of the fund value & top-up premium fund value, if any. This charge will be adjusted in the unit price		
Discontinuance/ Surrender Charge	Discontinuous/Surrender Charge for Regular/ Limited Premium Payment option		
	Policy Year	Annualized Premium up to ₹ 50000/-	Annualized Premium above ₹ 50000/-
	1	20% of the lower of AP or FV, subject to maximum of ₹ 3,000	6% of the lower of AP or FV, subject to maximum of ₹ 6,000
	2	15% of the lower of AP or FV, subject to maximum of ₹ 2,000	4% of the lower of AP or FV, subject to maximum of ₹ 5,000
	3	10% of the lower of AP or FV, subject to maximum of ₹ 1,500	3% of the lower of AP or FV, subject to maximum of ₹ 4,000

Charges	Details		
Discontinuance/ Surrender Charge	4	5% of the lower of AP or FV, subject to maximum of ₹ 1,000	2% of the lower of AP or FV, subject to maximum of ₹ 2,000
	5 & above	Nil	Nil

AP – Annualized Premium, FV – Regular Premium Fund Value

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

Prohibition of Rebate should be in accordance with provisions of section 41 of the Insurance Act, 1938 as amended from time to time.

(1) 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.

(2) 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.

1800 209 4040 | bajajallianzlife.com

Bajaj Allianz Life Insurance Co. Ltd.

Risk Factors and Warning Statements: Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz Retire Rich 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. Unlike traditional products, Bajaj Allianz Retire Rich is a Unit-linked Pension Plan (ULIP). Investment in ULIPs is subject to risks associated with the capital markets. The policy holder is solely responsible for his/her decisions while investing in ULIPs. 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 | Mail us : customercare@bajajallianz.co.in | Call on : Toll free no. 1800 209 7272 | Fax No: 02066026789 | Bajaj Allianz Retire Rich is a Unit-linked Pension Plan (UIN:116L126V02) | 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.

BJAZ-O-3506/11-Mar-20

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.