

LIFE GOALS. DONE.



Get increasing life cover for growing responsibilities.



A Pure Term Insurance Plan

Variant - INCREASING LIFE COVER

KEY ADVANTAGES

Bajaj Allianz Life **Smart Protect Goal** (Variant - INCREASING LIFE COVER)



Comprehensive coverage with a multitude of features



Add-on Waiver of Premium² Benefit (WOPB)



Increasing Life Cover – Automatic increase in Life Cover



Flexibility to opt for Single, Limited or Regular Premium Payment Term

Note -

²Waiver of Premium (WOPB) is applicable on CI (Incl ATPD)

Add-on cover can only be chosen/opted at inception only and cannot be changed subsequently

VARIANT DESCRIPTION – INCREASING LIFE COVER

- Automatic increase of your Life Cover³ amount at every policy anniversary
- The maximum sum assured due to such an increase during the policy term can be up to 200%
- Percentage of such year on year increase can be 5%, 8% or 10% of the Sum Assured, as chosen by you at inception
- Under this variant, in case of death of the Life Assured, Life Cover³ amount as on the date of death is payable

You can opt for any/all the following Add-on covers –

- **Waiver of Premium Benefit on CI (incl. ATPD) (WOPB-I) Benefit -**

On occurrence of fourth (4th) Minor CI or on the date of occurrence of the first (1st) Major CI (incl. ATPD), whichever is earlier, all future premiums due under the policy will be waived and WOPB cover will terminate immediately and automatically.

- Note -
- The variant and add-on can be chosen only at inception and cannot be altered during the term of the Policy.
- ³Life Cover is the Sum Assured on Death which is -
 - for Regular Premium / Limited Premium - Sum Assured on Death is defined as higher of (a) 10 times Annualized Premium⁴, (b) 105% of total premiums paid* till date of death, (c) Sum Assured,
 - for Single Premium - Sum Assured on Death is defined as higher of (a) 1.25 times Annualized Premium⁴, (b) Sum Assured,
- ⁴Annualized Premium is the total premium/s payable in a policy year for a LP & RP and the single premium for an SP. The annualized premium is exclusive of extra premium, add-on covers and loadings for modal premiums, if any, and Total Premiums paid shall be equal to (Annualized Premium* number of years for which premiums have been paid). Please note that GST/any other applicable tax levied, subject to changes in tax laws, will be collected over and above the premium under the policy.
- Add-on Cover will be only be applicable, subject to the conditions, exclusions, waiting period & survival period as applicable
- The Premium for this variant is guaranteed for the entire Policy term. The premiums for WOPB is guaranteed for a period of 5 years and reviewable for subsequent cover periods
- In case of a policy where WOPB has already been triggered and subsequently if any Life Cover become payable, the present value of all future premiums waived will be added to the death benefit payable. The present value will be calculated at 6% per annum
- Single Premium - SP, Limited Premium - LP, Regular Premium - RP and Waiver of Premium Benefit - WOPB, Critical Illness - CI, Accidental Total and Permanent Disability - ATPD

SAMPLE PREMIUM TABLE

| Annualized premiums for PT/PPT of 25 years | |
|--------------------------------------------|-----------------------------------------------------|
| Age | Life Cover of ₹ 50 Lakhs (with 10% increase) (in ₹) |
| 30 years / Male | 5,158 |
| 40 years / Male | 10,661 |
| 50 years / Male | 23,576 |

- *PPT – Premium Payment Term, PT – Policy Term*
- *The above premiums are for Non-Smoker*
- *WOPB is applicable on Life Cover and Add – on covers opted for*
- *Premium shown above is exclusive of Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws and any extra premium*

ELIGIBILITY CONDITIONS

| | | | | | | |
|-----------------------------------------------|-------------------------------------|--------------------|---------------------------------------------------------|-----------------------|--------------------|-----------------|
| Age at Entry | Minimum 18 years - Maximum 65 years | | | | | |
| Maximum Age at Maturity | 85 years | | | | | |
| Sum Assured | Minimum- 50 lakhs | | Maximum - As per Board Approved Underwriting Guidelines | | | |
| Policy Term (PT) / Premium Payment Term (PPT) | | | | | | |
| Premium Type for Variant | Minimum (in years) | | | Maximum (in years) | | |
| | PT | PPT (Without WOPB) | PPT (With WOPB) | PT | PPT (Without WOPB) | PPT (With WOPB) |
| RP | 5 | 5 | 5 | 85 minus Age at Entry | 67 | 62 |
| LP ⁷ | 6 | 5 | 5 | 85 minus Age at Entry | 30 | 30 |
| SP | 5 | 1 | NA | 40 | 1 | NA |

⁷For Limited Premium, the PPTs available are 5, 10, 15, 20, 25, 30 years in all variants and add-on covers; subject to maximum PPT cessation age of 75 years.

Note:

The cover period for WOPB will always be equal to WOPB Premium Payment Terms respectively

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.

Bajaj Allianz Life Insurance Co. Ltd.

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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.