

Aapke Life Goals ka back-up plan



A Non Linked, Non Participating,
Pure Life Term Insurance Plan

Covers **COVID-19 CLAIMS[^]**





KEY ADVANTAGES

Bajaj Allianz Life Smart Protect Goal (Variant - Life Cover)



Option to choose Return of Premium (ROP)¹ as Maturity Benefit



Option to choose Whole of Life¹ cover up to age 99 years



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



Add-on covers to choose from -

- Accidental Death Benefit (ADB)
- Accidental Total Permanent Disability Benefit (ATPDB)
- Critical Illness Benefit (CIB)
- Waiver of Premium² Benefit (WOPB)

Note - ¹ If Whole Life is opted for, then ROP is not available

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

Add-on Covers, Maturity Benefit option & Whole of Life option can be chosen/opted at inception only and cannot be changed subsequently



¹Our policy covers COVID 19 claims subject to policy terms and conditions being met. | ^{**}Solvency ratio 581% as at 31 March 2022 against IRDAI mandated 150%.

¹For details refer to press release published by CARE (https://www.careratings.com/upload/CompanyFiles/PR/05042021114839_Bajaj_Allianz_Life_Insurance_Company_Limited.pdf)

Life Cover³ amount is payable on death of the Life Assured.

You can also choose either of the following options -

- **Whole of Life** - Life Cover up to age 99 years
 - This option is only available when limited premium payment option is chosen
- **Return of Premiums (ROP)** - If no claim has been made for the Variant and/or for each Add-on cover(s), the total premiums paid for the Variant and/or each of the Add-on cover(s) opted for, will be returned on their respective maturity dates. If Whole Life is opted, ROP will not be available.

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

- **Accidental Death Benefit (ADB)** - In case of death due to an accident, Sum Assured chosen as ADB is payable
- **Accidental Total Permanent Disability Benefit (ATPDB)** - In case of occurrence of total permanent disability of the Life Assured due to an accident, Sum Assured chosen as ATPDB is payable
- **Critical Illness Benefit (CIB)** -
 - In case of diagnosis of any of the listed Critical Illnesses, Sum Assured chosen for Critical Illness benefit is payable
 - In case of Minor CI other than Angioplasty, 25% of the CIB will be payable
 - For Angioplasty, lower of 5 lakhs or 25% of CIB, will be payable
 - A maximum of four (4) Minor CI including Angioplasty claims will be payable during the CIB cover period
 - For Major CI, 100% of CIB will be payable

The total claims paid under Minor and Major CI will not be more than 100% of CIB. If CIBs have been paid for four (4) Minor CIs including Angioplasty during cover period, no CIB will be payable for any future Minor CI. Any remaining CI Sum Assured shall be payable on the occurrence of a Major CI. Once claim is paid for Minor CI (including Angioplasty), no future claim will be paid for the same Minor CI. The remaining CIB will continue for all listed CI's excluding the Minor CI for which the claim has already been paid.

If ROP option is chosen and 100% of CIB has not been claimed, on maturity the ROP will be a proportion of the total premiums paid for CIB.

- **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-I cover will terminate immediately and automatically.

Note -

- *The variant/options/Add-on covers can be chosen only at inception and cannot be altered during the term of the Policy.*
- ³*Life Cover is the Sum Assured on Death which is -*
 - *for Regular Premium (RP) / Limited Premium (LP) - 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 (SP) - Sum Assured on Death is defined as higher of (a) 1.25 times Annualized Premium⁴, (b) Sum Assured,*
- ⁴*Annualized Premium is the total premium/s payable in a policy year for a Limited Premium & Regular Premium 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.*
- *ROP is excluding GST/any other applicable tax levied, subject to changes in tax laws and any extra premium*
- *Add-on Covers will only be applicable, subject to the conditions, exclusions, waiting period, cooling period & survival period as applicable*
- *The Premium for this variant and add-on cover(s), except CIB & WOPB-I, are guaranteed for the entire Policy term. The premiums for CIB & WOPB I are 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 Add-on Covers become payable or in case of death, the present value of all future premiums w.r.t. the respective Variant and/or Add-on Covers will be added to the death benefit or Add-on cover benefit payable. The present value will be calculated at 6% per annum*
- *For policies sourced through POS channel, Waiting Period of sixty (60) days from Date of commencement of risk shall be applicable. During this period, the death benefit due to any reason other than accidental death will be 100% of total premiums paid till date, excluding GST/any other applicable tax levied, subject to changes in tax laws and any extra premium*

SAMPLE PREMIUM TABLE

WITHOUT RETURN OF PREMIUM

Annualized premiums for PT/PPT of 25 years				
Age	Life Cover of ₹1 Cr	Add – on Covers		
		ADB of ₹1 Cr	ATPD of ₹1 Cr	CIB of ₹10 Lakhs
30 years / Male	₹ 8,836	₹6,750	₹4,459	₹2,356
40 years / Male	₹ 17,185	₹6,750	₹4,460	₹6,233
50 years / Male	₹ 38,568	₹6,750	₹4,464	₹14,397

WITH RETURN OF PREMIUM

Annualized premiums for PT/PPT of 25 years				
Age	Life Cover of ₹1 Cr	Add – on Covers		
		ADB of ₹1 Cr	ATPD of ₹1 Cr	CIB of ₹10 Lakhs
30 years / Male	₹ 20,113	₹12,647	₹8,031	₹5,582
40 years / Male	₹ 41,629	₹12,647	₹7,943	₹12,860
50 years / Male	₹ 88,976	₹12,647	₹7,762	₹24,370

WHOLE LIFE

Annualized premiums for PT/PPT of 25 years				
Age	Life Cover of ₹1 Cr up to Age 99 years	Add – on Covers		
		PT will be (80 minus Age at entry)		PT – 25 years
		ADB of ₹1 Cr	ATPD of ₹1 Cr	CIB of ₹10 Lakhs
30 years / Male	₹ 27,285	₹6,584	₹4,255	₹2,356
40 years / Male	₹ 46,992	₹6,496	₹4,221	₹6,233
50 years / Male	₹ 84,320	₹6,357	₹4,167	₹14,397

- PPT – Premium Payment Term, PT – Policy Term
- If CIB is opted for, then ATPDB is not available and vice versa
- The above premiums are for Non-Smoker
- Premium shown above is exclusive of Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws and any extra premium
- The plan can be purchased directly from the company's website also at the applicable premium rates
- The Premium for any Add-on covers (if opted) will be over and above the Premium payable for the Life Cover

ELIGIBILITY CONDITIONS

ELIGIBILITY FOR THIS VARIANT:

Age at Entry		Minimum 18 - Maximum 65 years			
Maximum Age at Maturity	With ROP	75 years			
	Without ROP	85 years			
	Whole Life	99 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		Maximum	
		PT (years)	PPT (years)	PT (years)	PPT (years)
Without ROP	RP	5	5	85 minus Age at Entry	67
	LP ⁷	6	5	85 minus Age at Entry	30
	SP	5	1	40	1
With ROP	RP	10	10	75 minus Age at Entry	57
	LP ⁷	10	5	75 minus Age at Entry	30
	SP	10	1	40	1
Whole Life	RP	Not Available			
	LP ⁷	99 minus Age at Entry	5	99 minus Age at Entry	30
	SP	Not Available			

Eligibility for Add On Covers (if opted) with this Variant-:

Age at Entry		Minimum 18 years - Maximum 65 years			
Maximum Age at Maturity	With ROP	75 years			
	Without ROP	80 years			
	Whole Life				
Sum Assured for ADB / ATPDB		Minimum 5 lakhs - Maximum 2 Crores			
Sum Assured for CIB		Minimum 5 lakhs - Maximum 1 Crore			
Add-on cover	Premium Type for Variant	Minimum		Maximum	
		PT (years)	PPT (years)	PT (years)	PPT (years)
"ADB/ATPDB" Without ROP	RP	5	5	80 minus Age at Entry	62
	LP ⁷	6	5	80 minus Age at Entry	30
	SP	5	1	40	1
"ADB/ATPDB" With ROP	RP	10	10	75 minus Age at Entry	57
	LP ⁷	10	5	75 minus Age at Entry	30
	SP	10	1	40	1
"ADB/ATPDB" With Whole Life	RP	Not Available			
	LP ⁷	6	5	80 minus Age at Entry	30
	SP	Not Available			
"CIB & WOPB" Without ROP	RP	5	5	80 minus Age at Entry	62
	LP ⁷	5	5	30	30
	SP	Not Available			

Add-on cover	Premium Type for Variant	Minimum		Maximum	
		PT (years)	PPT (years)	PT (years)	PPT (years)
"CIB & WOPB" With ROP	RP	10	10	75 minus Age at Entry	57
	LP ⁷	10	10	30	30
	SP	Not Available			
"CIB & WOPB" With Whole Life	RP	Not Available			
	LP ⁷	5	5	30	30
	SP	Not Available			

⁷For Limited Premium Payment & for Add-on Cover(s) opted, the PPTs available are 5, 10, 15, 20, 25, 30 years; subject to maximum PPT cessation age of 75 years. For Limited Premium with ROP option, the minimum difference between PT and PPT should be 5 years

Note:

- The cover period for CIB / WOPB will always be equal to CIB / WOPB Premium Payment Terms respectively
- However, the cover period and premium payment term for CIB can be less than or equal to the Variant Premium Payment Term
- CIB is not available if Single Premium Payment has been opted for in the Variant

TAX BENEFITS

Premium paid, Return of Premiums, Death, Accidental Death, Accidental Permanent Total Disability, Critical Illness Benefit and Surrender Value may be eligible for tax benefits as per extant Income Tax Act, subject to the provision stated therein and as amended from time to time. You are requested to consult your tax consultant and obtain independent advice for eligibility, before claiming any benefit under the Policy

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 provision of this section shall be liable for a penalty that may extend up to ten lakh rupees."

Fraud, Misstatement: Section 45 of the Insurance Act, 1938

Fraud, Misstatement would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

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LIFE GOALS. **DONE.**



Bajaj Allianz Life Insurance Co. Ltd.

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