

LIFE GOALS. DONE.



Child Education Cover ab aapke Term Insurance mein



A Pure Term Insurance Plan

Variant - Life Cover with
Child Education Extra Cover Variant

KEY ADVANTAGES

Bajaj Allianz Life **Smart Protect Goal** (Variant - Life Cover with Child Education Extra Cover Variant)



Comprehensive coverage with a multitude of features



Life Cover with Child Education Extra Cover (CEEC) – Inbuilt additional cover



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 -

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 – LIFE COVER WITH CHILD EDUCATION EXTRA COVER (CEEC)

- Life Cover³ amount is payable on death of the Life Assured
- Additional cover to meet your child/ren educational expense equal to CEEC amount is payable on death of the Life Assured during the CEEC period
- Child Education Extra Cover (CEEC) can be chosen at inception only, for each of your child, provided the age of the child at inception is less than 18 years
- Since CEEC(s) can be opted separately for each child, each CEEC period(s) will cease on each child/ren (nominee) attaining age of 25 years respectively
- CEEC(s) amount can be chosen as any percentage between 10% and 100% (in multiples of 10%) of the Sum Assured under the Variant

You can also opt for any/all of 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 SA 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 excluding the Minor CI for which the claim has already been paid.

- **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/Add-on Covers can be chosen only at inception and cannot be altered during the term of the Policy.*
- *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,*
- *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 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*

SAMPLE PREMIUM TABLE

Annualized premiums for PT/PPT of 25 years and Age of Child 0 years

Age	Life Cover of ₹1 Cr	CEEC of ₹25 Lakhs (in ₹)	Add – on Covers		
			ADB of ₹1 Cr (in ₹)	ATPD of ₹1 Cr (in ₹)	CIB of ₹ 10 Lakhs(in ₹)
30 years / Male	₹6,250	₹2,825	₹5,379	₹4,459	₹3,448
35 years / Male	₹8,434	₹3,880	₹7,035	₹4,459	₹5,462
40 years / Male	₹12,156	₹5,685	₹9,916	₹4,460	₹8,612

- PPT – Premium Payment Term, PT – Policy Term
- 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
- If CIB is opted for, then ATPDB is not available and vice versa

ELIGIBILITY CONDITIONS**ELIGIBILITY FOR THIS VARIANT:**

Age at Entry	Minimum 18 years - Maximum 65 years	
Nominee's Age for CEEC	Minimum 0 years - Maximum 18 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		Maximum	
	PT (years)	PPT (years)	PT (years)	PT (years)
RP	5	5	85 minus Age at Entry	67
LP ⁷	6	5	85 minus Age at Entry	30
SP	5	1	40	1
Premium Type for CEEC	Minimum		Maximum	
	PT (years)	PPT (years)	PT (years)	PT (years)
RP	25 minus Age at Entry (of Child Nominee) ⁸	5	25 minus Age at Entry (of Child Nominee) ⁸	25
LP ⁷		5		20
SP		1		1

⁸The CEEC policy term is {25 – Age at Entry of the Child (Nominee)} subject to such policy term not exceeding the policy term of the variant

ELIGIBILITY FOR ADD-ON COVERS (IF OPTED) WITH THIS VARIANT:

Age at Entry		Minimum 18 years - Maximum 65 years			
Maximum Age at Maturity		80 years			
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	RP	5	5	80 minus Age at Entry	62
	LP ⁷	6	5	80 minus Age at Entry	30
	SP	5	1	40	1
CIB & WOPB	RP	5	5	80 minus Age at Entry	62
	LP ⁷	5	5	30	30
	SP	Not Available			

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 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 may be eligible for tax benefits under section 80(C) of Income Tax Act. Return of Premiums, Death, Accidental Death, Accidental Permanent Total Disability and Critical Illness may be eligible for tax benefits under section 10(10D) of the Income Tax Act, subject to the provision stated therein. You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the policy.

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.