

LIFE GOALS. DONE.



Spouse ka Term Cover ab aapke Term Insurance ke saath.



A Pure Term Insurance Plan

Variant - Life Cover with Joint Life

KEY ADVANTAGES

Bajaj Allianz Life **Smart Protect Goal** (Variant - Life Cover with Joint Life)



Comprehensive coverage with a multitude of features



Add-on covers to choose from –

- **Waiver of Premium² Benefit (WOPB)**



Life Cover with Joint Life – Cover for Self & Spouse



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 – LIFE COVER WITH JOINT LIFE

- Life Cover³ amount with respect to First Life Assured is payable on death of the First Life Assured
- Life Cover³ amount with respect to Second Life Assured (Spouse) is payable on death of the Second Life Assured
- If the Second Life Assured has pre-deceased the First Life Assured, the Policy will, immediately and automatically, terminate on the date of death of the First Life Assured

- If the First Life Assured has pre-deceased the Second Life Assured, the Policy will, immediately and automatically, terminate on the date of death of the Second Life Assured

You can choose the following Add-on cover –

Waiver of Premium Benefit (WOPB I & WOPB II) Benefit -

- On occurrence of fourth (4th) Minor CI or on the date of occurrence of the first (1st) Major CI (incl. ATPD) or on the date of Death of the First Life Assured, whichever is earlier, all future premiums due under the policy will be waived and both WOPB-I & WOPB-II cover will terminate immediately and automatically.
 - Waiver of Premium Benefit on CI (incl. ATPD): WOPB I - On the date of diagnosis of fourth (4th) Minor CI or on the date of diagnosis of the first (1st) Major CI (incl. ATPD) whichever is earlier, on the First Life Assured, all future premiums due under the policy with respect to the
First Life Assured will be waived and WOPB-I cover will terminate immediately and automatically
 - Waiver of Premium Benefit on CI (incl. ATPD) / Death: WOPB II - On the date of diagnosis of fourth (4th) Minor CI or on the date of diagnosis of the first (1st) Major CI (incl. ATPD) on the First Life Assured or on the date of Death of the First Life Assured, whichever is earlier during the WOPB cover period, all future premiums due with respect to the Second Life Assured under the policy will be waived and WOPB-II cover will terminate immediately and automatically.

Note -

- The variant and Add-on Cover 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 RP / 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 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.
- Under Joint Life Cover, the Annualized Premium & Total Premiums paid will be calculated with respect to each life – separately for first Life Assured and for his/her spouse. Maximum Sum Assured, Policy Term & Premium Payment Term allowed for second Life Assured shall not exceed the Sum Assured, Policy Term or Premium Payment Term of first Life Assured respectively
- Under "Joint Life", in case of death of the first Life Assured, the premium for second Life Assured will be recalculated as per the age, lifestyle category, policy term, premium payment term, premium payment frequency and Sum Assured as at the inception of 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, is guaranteed for the entire Policy term. The premiums for WOPB I & WOPB II 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 Life Cover become payable, the present value of all future premiums waived w.r.t. the respective Life Assured 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			
Life Assured's Age	Life Cover of ₹ 50 Lakhs (In ₹)	Spouse Age	Life Cover of ₹ 50 Lakhs (In ₹)
30 years / Male	3,510	28 years / Female	2,420
40 years / Male	6,546	38 years / Female	4,118
50 years / Male	14,262	48 years / Female	9,212

- 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

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 OPB)	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.