

LIFE GOALS. DONE.



Bajaj Allianz Life Group New Terminal Illness Rider



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Life is full of uncertainties and your employees / members can face a financial crunch if any unfortunate event like a terminal illness strikes.

Bajaj Allianz Life Group New Terminal Illness Rider is a non-linked, non-participating, group health rider that enhances your employees' / members' covers at a nominal cost. It helps your employees / members with a lump sum benefit on the event of terminal illness. This health insurance rider ensures availability of money when it's needed the most.

Rider Benefit

On the occurrence of Terminal Illness on the life of your Employee / Member during the term of the base Policy, the Terminal Illness benefit will be payable.

Condition	Benefit payable	Status of Base Policy
If the Sum Assured under the Terminal Illness rider is equal to Sum assured under the base Policy	Terminal Illness Sum Assured	Risk-cover for the Employee / Member, under the base Policy, including this Rider and any other Rider, will terminate after the Terminal Illness benefit is paid.
If the Sum Assured under the Terminal Illness rider is less than the Sum Assured under the base Policy	Terminal Illness Sum Assured	Terminal Illness rider cover for the Employee / Member will terminate but the other risk covers for the Member will continue for balance amounts

The Company should be informed of the Terminal Illness within 30 days of diagnosis of the Terminal Illness. However, claims filed beyond such a period will be considered if there is a valid reason for the delay.

Maturity Benefit

There is no maturity benefit under the rider.

Important Details of the Bajaj Allianz Life Group New Terminal Illness Rider

Parameter	Details
Minimum Size of the Group	As per base policy
Minimum Entry Age	18 years
Maximum Entry Age	79 years
Maximum Age at Maturity	80 years
Minimum Sum Insured	INR [5,000] per member
Maximum Sum Insured	No Limit But, it is subject to the any limit/condition as per the prevailing Board Approved Underwriting Policy of Company and/or subject to the Terminal Illness Sum Assured being less than or equal to the Sum Assured under the base policy.
Rider Premium Payment Term	As per base policy
Rider Term	As per base policy
Premium Payment Frequency	As per base policy

Rider Premium

The Rider Premium depends on the Terminal Illness Sum Assured, Age of the Member, nature of the group,

Members occupation classification, etc. as applicable. The Rider Premium will be collected additionally along with the Premium under the base Policy.

Inclusion / Exclusion of the Terminal Illness Rider

- a) The Member through Policyholder can include this Rider from inception or any Annual Renewal Date of the policy.
- b) At each Annual Renewal Date, the Policyholder/Member has the option of excluding the Rider coverage
 - i) In case of exclusion, the Rider Benefit in the policy / for the Member will immediately cease and no further Rider Premium will be collected.
 - ii) Once this Rider is excluded, it can be added back again on any subsequent Annual Renewal Date, subject to underwriting.
 - iii) In case of exclusion, no surrender value is payable.

Non-Payment of Premiums

If rider premiums are not paid before the expiry of the grace period, the rider benefit ceases immediately, and no rider benefit will be payable. The rider can be revived based on the conditions as applicable to the base policy.

Definitions

Terminal Illness is defined as an advanced or rapidly progressing incurable disease where, in the opinion of two appropriate independent Medical Practitioners, life expectancy is no greater than six (6) months from the date of notification of claim. The insured must not be receiving any form of treatment other than palliative medication for symptomatic relief. The Terminal Illness must be diagnosed and confirmed by two Medical Practitioners. The Medical practitioner should be a specialist from that field of medicine for which the Terminal Illness is been claimed. The Company reserves the right for an independent assessment by a different Medical Practitioner other than the two Medical Practitioners whose diagnosis has been provided by the member.

For the purposes of the above, a Medical Practitioner means a person who holds a valid registration from the medical council of any State of India or Medical Council of India or any other such body or Council for Indian Medicine or for homeopathy set up by the Government of India or by a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license, but excluding a Medical Practitioner who is:

- Member/Spouse himself/ herself or an agent of the Member/Spouse or
- Insurance Agent, business partner(s) or employer/ employee of the Member/Spouse or
- A member of the Member's /Spouse's immediate family.

Termination

The Terminal Illness Rider shall automatically terminate on the life of the Member on the earlier occurrence of either of the following.

- a) On exclusion of this Rider by the Member through Policyholder
- b) On maturity or termination of the base Policy
- c) Membership ceases under the base Policy
- d) On discontinuation of Premium under the rider and/or the base Policy
- e) On payment of Terminal Illness Sum Assured
 - If the base Sum Assured is equal to the Terminal Illness Sum Assured, then, the base Policy and rider will be terminated on payment of the Terminal Illness Benefit.
- f) On the Membership anniversary, on which the attained age is 80 years.

Suicide Exclusion

Not Applicable

Grace Period

As per base policy.

Tax Benefit

As per applicable tax laws.

Free Look Period

Within 15 days (30 days in case the Policy / Coverage is sourced through electronic mode or distance marketing mode) from the date of receipt of the Policy / Certificate of Insurance, the Policyholder / Member has the option to review the terms and conditions of the Policy and if the Policyholder / Member disagrees to any of the terms & conditions, the Policyholder / Member will have an option to return the Policy stating the reasons for objections. The Policyholder / Member shall be entitled to a refund comprising of all premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Member/s were provided cover under the rider and the expenses incurred by the Company on account of medical examination and stamp duty charges.

Statutory Information

Nomination

Nomination will be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

Prohibition of Rebate

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

“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 provisions of this section shall be punishable with a fine which may extend up to ten lakh rupees.”

Fraud, Misrepresentation & Forfeiture

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.

Applicability of Goods & Service Tax

Goods & Service Tax is charged based on type of policy communication address of Policy Holder. This may change subject to change in rate/state in address of the Policy Holder as on date of adjustment.

About Bajaj Allianz Life Insurance

Bajaj Allianz is a joint venture between Bajaj Finserv Limited and Allianz SE. Both enjoy a reputation of expertise, stability and strength. This joint venture Company incorporates global expertise with local experience. The comprehensive, innovative solutions combine the technical expertise and experience of the 119 year old Allianz SE, and in-depth market knowledge and goodwill of "Bajaj brand" in India. Competitive pricing and quick honest response have earned the Company the customer's trust and market leadership in a very short time.

Disclaimer:

This sales literature gives the salient features of the plan only. The policy document is the conclusive evidence of contract and provides in details all the conditions and exclusions related to Bajaj Allianz Life Group Employee Benefit.

Standard terms and conditions of the policy are available on Company website.

For More Information:

Kindly consult our "Insurance Consultant" or call us today on the TOLL-FREE numbers mentioned above. This brochure should be read in conjunction with the Benefit Illustration and Policy Exclusions. Please ask for the same along with the quotation

Contact Details

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS!

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.

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