



Allianz 

LIFE GOALS. DONE.

Bajaj Allianz Life Group New Terminal Illness Rider

A Non-linked Non-participating Group health rider



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About Bajaj Allianz Life Insurance

Life's unpredictability can lead to financial hardships, especially if an unfortunate event like a terminal illness occurs. Ensure your employees/members are protected against such financial strains.

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

Rider Benefit

On the occurrence of Terminal Illness on the life of the life assured 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 life assured, 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 life assured will terminate but the other risk covers of the life assured will continue with the remaining cover.

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 Entry Age	18 years In case of joint life the younger life should have attained the minimum age.
Maximum Entry Age	79 years
Minimum Age at Maturity	19 years
Maximum Age at maturity	80 years
Maximum Renewable Age	79 years
Minimum Sum Insured	As per base policy
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, Premium Payment Frequency, 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

- The Member through Policyholder can include this Rider from inception or any Annual Renewal Date.
- At each Annual Renewal Date the Policyholder/Member has the option of exclusion of the Rider coverage
- In case of exclusion, the Rider Benefit above will immediately cease and no further Rider Premium will be collected.
- Once this Rider is excluded, it can be added back again on any subsequent Annual Renewal Date, subject to underwriting.
- In case of exclusion, no surrender value with respect to rider is payable.

Non-Payment of Premiums

If the premium for this rider is not paid before the end of the grace period, the rider cover lapses and no rider benefit will be payable, if any.

On occurrence of Terminal Illness during the Grace Period, the Terminal Illness Benefit shall be payable subject to deduction of due but unpaid Rider Premium

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.

- If premiums are discontinued for the rider and/or under the base policy.
- If the member opts out of this rider option
- On the Membership anniversary on which the attained age is the maximum cover ceasing age allowed under this rider.
- On payment of the Terminal Illness benefit
- On payment of death benefit under the base policy
- On payment of any other accelerated benefit under the policy and if that accelerated benefit is equal to the death benefit, along with other accelerated benefit, if any.
- On maturity or termination of the base policy.
- If Membership ceases under base policy.

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Suicide Exclusion

Not Applicable

Grace Period

As per base policy.

Tax Benefits

As per applicable tax laws.

Free Look Period

Same as base product but the period will be applicable from the Date of Commencement of Rider, if different from the Date of Commencement of Risk (of the base Policy).

Statutory Information

Nomination: Section 39 of the Insurance Act, 1938

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

Assignment: Section 38 of the Insurance Act, 1938

Assignment should be in accordance with provisions of sec 38 of the Insurance Act 1938 as amended from time to time

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 (as amended from time to time)

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 upto ten lakh rupees."

Fraud & Misstatement (Section 45 of the Insurance Act, 1938)

Fraud & Misstatement 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 and 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.

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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.

Disclaimer

This sales literature gives the salient features of the plan only. The policy document is the conclusive evident of contract and provides in details all the conditions and exclusions related to the rider.

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 Policy Exclusions. Please ask for the same along with the quotation

Contact Details

Bajaj Allianz Life Insurance Company Limited, Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006.

IRDAI Reg No.: 116 | BALIC CIN: U66010PN2001PLC015959

For any queries please contact:

Sales: 1800 209 4040

Service: 1800 209 7272

Mail us: customercare@bajajallianz.co.in

Visit us at: www.bajajallianzlife.co.in

UIN: 116B053V02

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRADULENT 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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