

LIFE GOALS. DONE.



Bajaj Allianz Waiver of Premium Benefit Rider

A Traditional Individual Life Insurance Plan



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We very well understand that a dreaded disease or accidental disability or even death can rob us of regular earnings for ourselves or our family. Such dreadful situations can take a toll on our long term financial goals due to want of funds. An insurance plan in place would definitely take care of the immediate crisis. But, how do we provide for our long term goals?

We at Bajaj Allianz understand the need - come what may! Bajaj Allianz Waiver of Premium (WOP) Benefit Rider provides you the benefit of waiver of all future premiums payable under the base policy and applicable riders on the earlier occurrence of untimely death, accidental permanent total disability or critical illness.

Rider Benefit

All future premiums under the base policy and applicable riders will be waived, subject to a maximum of ₹ 50 lacs under all policies put together with the Company on the earlier occurrence of:

- i. Accidental Permanent Total Disability or first diagnosis of Critical Illness of the Rider Life Assured where the Rider Life Assured is the life assured under the base policy
- ii. Death or Accidental Permanent Total Disability or first diagnosis of Critical Illness of Rider Life Assured where the Rider Life Assured is the proposer under the base policy
- iii. Death or Accidental Permanent Total Disability or first diagnosis of Critical Illness of any one of the joint lives assured under the base policy, if the rider is taken on both the lives assured.

Maturity Benefit

There is no maturity benefit under this rider.

Important Details of the Bajaj Allianz Waiver of Premium Benefit Rider

Parameter	Details
Minimum Entry Age	18 years
Maximum Entry Age	50 years
Maximum Age at Maturity	65 years
Rider Term/Rider Premium Payment Term	As per premium payment term of the base policy, subject to minimum of 5 years and a maximum of 30 years
Premium Payment Frequency	As per base policy

Note: The rider can be taken either on proposer/ policyholder or life assured under the base policy and not on both the lives

Products allowed with this Rider

Please consult your Insurance Consultant or refer the Company website about the products under which this rider is available.

Rider Premium

Rider Premium would be collected over and above the base policy premium and it would be based on age at entry, rider sum assured and rider term.

Inclusion / Exclusion of Rider

You will have the option to include the rider at inception of the policy. Inclusion of the rider will be subject to underwriting. The rider can be excluded anytime during the rider term. Once this rider is excluded, it cannot be added back again. In case of exclusion, the Rider Benefit will immediately cease, and no further rider premium will be collected.

Non-Payment of Premiums

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

Definitions

- i. Disability means disability of the Rider Life Assured as a result of bodily injury caused by an accident (a sudden unforeseen and involuntary event caused by external, visible and violent means) and such injury shall within 180 days of its occurrence solely, directly and independently of any other cause, result in the rider life assureds disability which must be permanent and total, and must result in the below:
 - Accidental Permanent Total Disability is defined as an event that must result in one of the following:
 - (i) Loss of both eyes; (ii) Loss of both arms or both hands; (iii) Loss of one arm and one leg; (iv) Loss of one arm and one foot; (v) Loss of one hand and one foot (vi) Loss of one hand and one leg; (vii) Loss of both legs; (viii) Loss of both feet; (ix) Removal of lower jaw
 - Loss of both eyes means total loss of vision in both eyes, certified by an ophthalmologist
 - If the disability is due to amputation/ dismemberment, loss of hand will mean amputation/ dismemberment above wrist, loss of arm will mean amputation/ dismemberment above elbow, loss of feet will mean amputation/dismemberment above ankle and loss of leg will mean amputation/ dismemberment above knee.
 - If the disability is not due to amputation/dismemberment, loss will mean loss of usage of both the limb of motor-grade power 0/5, 1/5 or 2/5 only. In permanent total disability, both the limbs should have motor-grade power less than or equal to 2/5
 - The disability has to be certified by a registered medical practitioner

ii. Critical illnesses covered

(1) CANCER OF SPECIFIED SEVERITY

A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded –

- (i) All tumours which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behaviour, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3;
- (ii) Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- (iii) Malignant melanoma that has not caused invasion beyond the epidermis;
- (iv) All tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0;
- (v) All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below
- (vi) Chronic lymphocytic leukaemia less than RAI stage 3;
- (vii) Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification ;
- (viii) All Gastro-Intestinal Stromal Tumours histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;
- (ix) All tumours in the presence of HIV infection.

(2) FIRST HEART ATTACK – OF SPECIFIED SEVERITY

The first occurrence of heart attack or myocardial infarction which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for this will be evidenced by all of the following

criteria:

(i) a history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain); (ii) new characteristic electrocardiogram changes; (iii) elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded: (a) Other acute Coronary Syndromes (b) Any type of angina pectoris (c) A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

(3) OPEN CHEST CABG

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

i. Angioplasty and/or any other intra-arterial procedures

(4) KIDNEY FAILURE REQUIRING REGULAR DIALYSIS

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (hemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

(5) STROKE RESULTING IN PERMANENT SYMPTOMS

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded: (i) Transient ischemic attacks (TIA); (ii) Traumatic injury of the brain; (iii) Vascular disease affecting only the eye or optic nerve or vestibular functions.

(6) MAJOR ORGAN / BONE MARROW TRANSPLANT

The actual undergoing of a transplant of: (i) One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or (ii) Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded: (i) Other stem-cell transplants; (ii) Where only islets of langerhans are transplanted.

(7) PERMANENT PARALYSIS OF LIMBS

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

(8) MULTIPLE SCLEROSIS WITH PERSISTING SYMPTOMS

The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:

- (i) investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
- (ii) there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.

Other causes of neurological damage such as SLE and HIV are excluded.

(9) AORTIC SURGERY

The undergoing of surgery to correct any narrowing, dissection, obstruction or aneurysm of the thoracic or abdominal aorta, but not its branches.

The surgery must be considered medically necessary by a recognized consultant cardiologist and must be the most appropriate treatment.

All minimally invasive procedures such as keyhole, catheter, laser, angioplasty or other intra-arterial techniques are excluded.

Congenital narrowing of the aorta and traumatic injury of the aorta are specifically excluded.

(10) PRIMARY PULMONARY HYPERTENSION

An unequivocal diagnosis of Primary (Ideopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Cauterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

The NYHA Classification of Cardiac Impairment are as follows:

- i. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
- ii. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.

Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

(11) ALZHEIMER'S DISEASE

Progressive and permanent deterioration of memory and intellectual capacity as evidenced by accepted standardised questionnaires and cerebral imaging.

The diagnosis of Alzheimer's disease must be confirmed by a specialised medical practitioner. There must be significant reduction in mental and social functioning requiring the continuous supervision of the life assured. There must also be an inability of the Life Assured to perform (whether aided or unaided) at least three (3) of the following six (6)

"Activities of Daily Living" for a continuous period of at least three (3) months.

Activities of Daily Living are defined as: (a) Washing – the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means; (b) Dressing – the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, or artificial limbs or other surgical appliances; (c) Transferring – the ability to move from a bed to an upright chair or wheelchair and vice versa; (d) Toileting – the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene; (e) Feeding – the ability to feed oneself once food has been prepared and made available. (f) Mobility - the ability to move from room to room without requiring any physical assistance.

The following are excluded: (i) Drug-induced or toxic causes of Parkinsonism; (ii) Any other type of irreversible organic disorder/dementia; (iii) Non-organic disease such as neurosis and psychiatric illnesses; and (iv) Alcohol-related brain damage.

Note -This benefit will be payable on the first diagnosis of any one of the 11 critical illnesses

- The benefit with respect to the critical illness can be triggered after the waiting period of 90 days from the inception or subsequent revival of the policy
- The waiver of premium benefit shall be applicable only on confirmation of the diagnosis by a registered Medical Practitioner appointed by the Company or a competent Government Medical Practitioner and is supported by relevant documentary evidences
- The Company should be informed of the critical illness preferably within 60 days of diagnosis of the critical illness
- The benefit with respect to critical illness shall be payable only after 30 days from the date of diagnosis provided the life assured survives this period

Grace Period

If premiums are not paid by the due date specified, you will be allowed a grace period as applicable to the base plan to pay the due premium.

If the permanent total disability due to accident or critical illness or death of the Rider Life Assured occurs during the grace period, the rider benefit shall be payable as if the policy was in force for full Rider Sum Assured after deduction of the outstanding premiums due as on that date.

Exclusions

The Waiver of Premium benefit with respect to critical illness shall not be paid on any of the lives covered in case of the following conditions:

- 1) Any of the listed Critical Illness conditions where death occurs within 30 days of the diagnosis
- 2) Any medical condition which first manifests itself within 90 days of the risk commencement date or reinstatement date whichever is later
- 3) Any Pre-existing medical condition. "Pre-existing medical condition" definition will be as per health regulation
- 4) Suicide or attempted suicide or intentional self-inflicted injury, by the Rider Life Insured, whether sane or insane
- 5) Rider Life Assured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by a Registered Medical Practitioner
- 6) War, invasion, hostilities (whether war is declared or not), civil war, rebellion, terrorist activity, revolution or taking part in a riot or civil commotion, strikes or industrial action
- 7) Participation by the Rider Life Assured in a criminal or unlawful act with criminal intent or committing any breach of law including involvement in any fight or affray
- 8) Treatment for injury or illness caused by avocations/ activities such as hunting, mountaineering, steeple-chasing, professional sports, racing of any kind, scuba diving, aerial sports, activities such as hand-gliding, ballooning, deliberate exposure to exceptional danger
- 9) Any underwater or subterranean operation or activity. Racing of any kind other than on foot
- 10) Existence of any sexually Transmitted Disease (STD) and its related complications or Acquired Immune Deficiency Syndrome (AIDS) or the presence of any Human Immuno-deficiency Virus (HIV)
- 11) Participation by the Rider Life Assured in any flying activity other than as a bona fide passenger (whether paying or not), in a licensed aircraft provided the life insured does not, at the time have any duty on board such aircraft
- 12) Nuclear reaction, Radioactive, Biological or chemical contamination due to nuclear accident

The Waiver of Premium benefit with respect to accidental permanent total disability will not be payable in the following situations:

- a) Disability as a result of the Rider Life Assured committing any breach of law with criminal intent
- b) Disability of Rider Life Assured as a result of war, invasion, civil war, rebellion or riot
- c) Disability as a consequence of the Rider Life Assured being under the influence of alcohol or drugs other than drugs prescribed by and taken in accordance with the directions of a registered medical practitioner
- d) Disability as a result of the Rider Life Assured taking part in any naval, military or air force operation
- e) Disability as a result of the Rider Life Assured participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition
- f) Disability of Rider Life Assured as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger on a civilian airline plying on regular routes and according to a scheduled timetable
- g) Disability of Rider Life Assured as a result of attempted self-injury whilst sane or insane

Termination

The rider will terminate:

- If rider premium is discontinued
- If the rider is terminated
- On termination of the base policy
- On acceptance of waiver of premium benefit
- On the policy anniversary on which the attained age of the Rider Life Assured is 65 years
- On maturity of the rider

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 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 rider sales literature gives the salient features of the rider only. The policy document is the conclusive evidence of the contract, and provides in detail all the conditions, exclusions related to the "Bajaj Allianz Waiver of Premium Benefit Rider".

There is no variation in rider premium for gender or the smoker/non-smoker status of the Rider Life Assured. In case of sub-standard life, extra premium may be levied based on the prevailing Board approved underwriting norms of the Company. Medical tests/examinations may be called for the same.

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 provisions of this section shall be punishable with a fine which may extend to five hundred rupees."

Fraud, Misrepresentation & Forfeiture- Section 45 of the Insurance Act, 1938

"No Policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose."

Applicability of Goods & Service Tax

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

Contact Details

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Bajaj Allianz Waiver of Premium Benefit Rider

UIN : 116A031V02

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- 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.

For More Information: Kindly consult our "Insurance Consultant" or call us today on the TOLL FREE numbers mentioned above. This Sales Literature should be read in conjunction with the Benefit Illustration, the Rider Document and the base policy details. Please ask for the same along with the quotation.

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