

LIFE GOALS. **DONE.**

 **BAJAJ** | Allianz 

FUTURE PROOF YOUR INCOME WITH TAX-FREE² RETURNS



A Non linked, Non Participating,
Individual, Life Insurance Savings Plan





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Bajaj Allianz Life Assured Wealth Goal - Assured Income

Life is all about fulfilling our Life Goals, and planning and working towards them makes it meaningful. We always want assurance to achieve our Life Goals. This assurance can be achieved with a plan that provides life cover and guaranteed income that supports our financial needs.

Presenting Bajaj Allianz Life Assured Wealth Goal a non-participating, non-linked, individual life insurance, savings plan which gives you a life cover to financially secure your family in case you are not around and assurance of income in achieving your Life Goals with guarantee This plan has limited and regular premium payment options and available on single life basis.

What makes Bajaj Allianz Life Assured Wealth Goal - Assured Income one of preferred plan for YOU?



Regular guaranteed¹ Long term Income up to 30 years



Return of Premiums⁷ (ROP) at the end of Income Period



Option to Defer Income payouts



Tax Benefits²



Life Cover throughout policy term

¹Conditions Apply – The Guaranteed benefits are dependent on policy term, premium payment term availed along with other variable factors. For more details please refer to sales brochure.

²Tax benefits as per prevailing Income tax laws shall apply. Please check with your tax consultant for eligibility.

⁷The premiums mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.

Assured Income

- Pay your premiums for the chosen period
- Receive regular guaranteed payouts during the Income Period (after the Policy Term)
- You will receive all premiums⁷ paid at the end of the Income Period
- Choose from multiple options-

Pay Premium for (years)	5	6	7	8	10	12
Deferment Period (years)	0 / 1 / 2					
Income Period (years)	25 / 30					

Maturity Benefit:

On maturity, the regular guaranteed payouts expressed as a percentage of Annualized Premium will be paid over the chosen Income Period. Additionally, get back all premiums paid at the end of the Income Period. At any time, the policyholder will have an option to take these regular guaranteed payouts and the sum of all premiums paid as a lumpsum at a discounted rate.

Note- If this option of taking lumpsum is exercised at the time of maturity the interest rate applicable for calculating this shall be 8.5% p.a. whereas if this option is exercised post the start of income period, the interest rate applicable for calculating this shall be equal 30-year G-Sec Yield plus 1%. These interest rates will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of Insurance Regulatory and Development Authority of India(IRDAI).



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The regular guaranteed payouts will continue to be paid to the nominee even if death of the life assured occurs (during the Income Period).

However, the nominee will have an option to receive the remaining regular guaranteed payouts plus sum of all Annualised premiums paid during the premium payment term as a lumpsum. The lumpsum amount shall be the present value of all outstanding future payouts at a discounted rate.

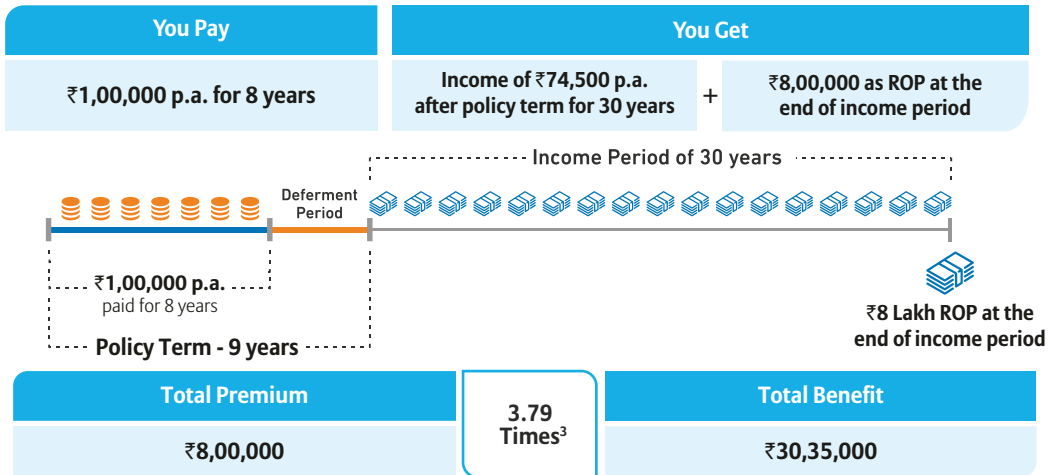
Note- The discount rate to arrive at present value of future installments will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rate applicable for calculating the installments shall be equal to 30-year G-Sec plus 1%. The interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI

How this plan will help you in managing your future expenses-

Suresh is a 35-year-old IT professional. He has a small family which consists of his spouse and 2 years' old daughter. He wants an investment which will give him an assured income for long term even if he is not around to help manage future needs like child's education expenses and income for spouse.

He invests in Bajaj Allianz Life Assured Wealth Goal by paying ₹1 lakh p.a. with a goal of getting a guaranteed long term Assured Income.

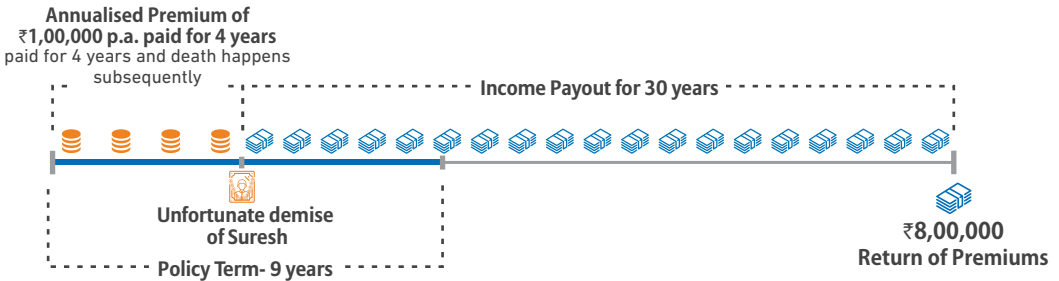
Premium Payment Term 8 | Policy Term 9 | Income Period of 30 years | Deferment Period 1 year



Note-

- The above illustration is assuming the Life Assured is alive till the end of the policy term.
- The premiums mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.
- ³The 3.79 times of total premium paid is pertaining only to the above illustration.
- For any queries please refer to Sales Literature/Benefit Illustration.
- The Income payouts will be paid in arrears as per chosen payout frequency.
- For above illustration, the Sum Assured on Death at inception will be ₹33,57,500.

Assuming Suresh dies during the Premium payment term, his nominee will receive the death benefit as follows -



Total Regular Income on Death	Sum of all premiums payable	Total Death Benefit
Rs. 85,250 X 30 = Rs. 25,57,500 (@ Death Income factor of 85.25% X Annualised premium)	Rs. 8,00,000 (Annualised Premium X PPT)	₹33,57,500

- Note-
- The income payouts will be paid in arrears as per chosen payout frequency.
 - The premiums mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.
 - For any queries please refer to Sales Literature/Benefit Illustration.

Death Benefit

On the death of the Life Assured during the Policy Term, the nominee shall receive

- A regular income starting immediately from the date of death that is payable for a period equal to the Income Period chosen by the Policyholder.
- At the end of Income Period a lump sum amount equal to sum of all premiums payable during the premium payment term shall be paid.

The total death benefit payable will be Sum Assured on Death which is higher of (Sum Assured or 10 times of Annualised Premium* or Amount equal to sum of (a) and (b) as explained above)

At no time the total death benefit will be less than Guaranteed Death Benefit of 105% of the Total Premiums* received by the company up to the date of death or the surrender value available then, whichever is higher.

At any time, the nominee will have an option to receive the Death Benefit as a lumpsum. The lumpsum amount shall be the present value of all outstanding future death income payouts including sum of all premiums payable at a discounted rate or 10 times of premium, whichever is higher.

Note -
If this option of taking lumpsum on death is exercised at the time of death intimation the interest rate applicable for calculating this shall be 8% p.a. whereas if this option is exercised post the start of death income payouts, the interest rate applicable for calculating this shall be equal 30-year G-Sec Yield plus 1%. This interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

- Note:
- Annualised Premium is the total amount of premiums payable in a year excluding rider premiums, underwriting extra premiums and GST & /any other applicable tax levied, subject to changes in tax laws.
 - *Total Premium is total of all the premiums received, exclusive of extra premium, rider premium and GST & /any other applicable tax levied, subject to changes in tax laws.
 - Higher benefit will be given to customers paying higher premiums, to existing customers⁹ and to customers opting for auto pay/auto debit
 - Regular income on death is Annualised Premium x Applicable Death Income factor
 - Sum Assured will be 10 times of Annualised premium

⁹Bajaj Allianz life existing customers are referred to individual policyholders of Bajaj Allianz Life whose policies have been matured or whose policy is in-force for at least three months policy duration

Death Income Factor -

Entry Age	Income factor	Entry Age	Income factor	Entry Age	Income factor	Entry Age	Income factor
4	93.00%	19	89.25%	34	85.50%	49	81.90%
5	92.75%	20	89.00%	35	85.25%	50	81.80%
6	92.50%	21	88.75%	36	85.00%	51	81.70%
7	92.25%	22	88.50%	37	84.75%	52	81.60%
8	92.00%	23	88.25%	38	84.50%	53	81.50%
9	91.75%	24	88.00%	39	84.25%	54	81.40%
10	91.50%	25	87.75%	40	84.00%	55	81.30%
11	91.25%	26	87.50%	41	83.75%	56	81.20%
12	91.00%	27	87.25%	42	83.50%	57	81.10%
13	90.75%	28	87.00%	43	83.25%	58	81.00%
14	90.50%	29	86.75%	44	83.00%	59	80.90%
15	90.25%	30	86.50%	45	82.75%	60	80.80%
16	90.00%	31	86.25%	46	82.50%		
17	89.75%	32	86.00%	47	82.25%		
18	89.50%	33	85.75%	48	82.00%		

Eligibility Criteria

Premium Payment Term (PPT) (in years)	Policy Term (PT) (in years)	Income Period (in years)	Min/ Max.	Min/ Max.	Min/ Max. Premium (₹)
			Age at Entry (years)	Age at Maturity (years)	
5/6/7/8/10/12	5 to 14	25/30	4 to 60	18 to 74	30,000 p.a. to no limit

All ages mentioned above are age as on last birthday. Risk cover will commence immediately on the date of commencement of risk of the policy and, in the case of a minor life, policy will vest on the life assured on the earlier of attainment of majority (i.e., 18 years age last birthday) and on maturity date.



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Policy Term = PPT + Deferment Period

Income Period will commence after the end of policy term

For female lives, the age set-back of 3 years will be applicable for calculation of Income payout.

For POS channel:

- Maximum Maturity Age shall be 65 years
- Only Single life will be available
- Maximum Policy Term is 20 years
- Maximum Sum Assured is Rs. 25 lacs
- For policy purchased through POS channel no medical underwriting is required

Surrender Benefit under the plan

- You can surrender the policy at any time during the policy term provided at least first two (2) full Policy years' regular premiums have been paid in a limited/regular premium policy.
- The surrender value payable will be the higher of the guaranteed surrender value (GSV) or the special surrender value (SSV).
- GSV factors will be applied on Total Premiums* received less the sum of all in-force or paid-up Income payouts paid (as applicable), to arrive at the GSV.
- The SSV factors for all the variants are not guaranteed, and company will revise these factors from time to time, subject to the prior approval of IRDAI.
- The policy will terminate on the date of surrender.

Non Payment of Premium



If you have not paid first 2 years' premium. Then, your policy will immediately and automatically lapse at the expiry of the grace period and no benefit will be payable under the policy.

If you have paid at least first 2 years' premium, and subsequent premiums have not been paid,

1. Your policy will be immediately and automatically converted to a paid-up policy at the expiry of the Grace Period and the sum assured, sum assured on death, Guaranteed Maturity Benefit, sum assured on maturity, the income payouts, the regular income on death and the sum of all premiums payable on death will be automatically reduced, respectively, to the paid-up sum assured, the paid-up sum assured on death, paid-up Guaranteed Maturity Benefit, paid-up sum assured on maturity, paid-up income payout arrived at by multiplying sum assured, sum assured on death, Guaranteed Maturity Benefit, sum assured on maturity income payout, paid-up regular income on death and paid-up of sum of all premiums payable on death respectively, by a factor equal to the proportion of the number of premiums paid to the total number of premiums payable under the policy.
2. if the paid-up income payout is less than Rs. 5000 per annum (or its equivalent in other income payout frequencies), then, policy will be terminated immediately and the present value of the outstanding income payout and any ROP Benefit will be paid as a lumpsum.
3. **On death of the life assured in the paid-up policy** during the policy term, the paid-up sum assured on death will be paid and the policy will terminate immediately
 - if the paid-up regular income on death is less than Rs. 5,000 p.a. (or its equivalent in other instalment frequencies), then, policy will be terminated immediately, and the present value of paid-up regular income on death and paid-up of sum of all premiums payable on death will be paid as a lumpsum.
 - You may revive your paid-up policy during the revival period of five (5) years from the due date of first unpaid premium, subject to the revival conditions under the policy.

Note: The present value would be at an interest rate benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rate will be equal to [30-year G-Sec yield PLUS 1%] rounded-up to the higher full interest rate. The interest rate applicable will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI



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Revival of the Plan

You can revive your lapsed or paid-up policy, subject to the following conditions;

- i) The application for revival is made within five (5) years from the due date of the first unpaid premium, before the Maturity Date.
- ii) The arrears of premiums together with interest, at such rate as the company may decide from time to time along with applicable taxes are paid. The current applicable revival interest is 9% p.a. compounded half-yearly
- iii) On revival, you are entitled to receive all contractual benefits.

Note: The revival interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full interest rate. The revival interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Additional Benefit under the Plan

• Option to avail Income on date of your choice

You have an option to receive the regular guaranteed payouts at any special date of the year like birthday, wedding anniversary or any other date of your choice. The regular guaranteed payouts will be payable on policy anniversary if this option is not opted. The regular guaranteed payouts will be adjusted or provided in arrears depending upon the date selected which can be preponed by a maximum of 365 days within the Income Period. If this is opted, the last regular guaranteed payout will be paid before the maturity date.

The income payout will be discounted to the preponed date of income payout. The discount rate applicable shall be equal to 5-year G-Sec Yield p.a. plus a spread of 25 basis points subject to revision on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Note: The Sum of all premiums as applicable under i.e., Return of Premium (ROP) will continue to be paid on the end of Income period

Option to take Death Benefit in other than annual instalments

You will have an option to take the regular income on death in monthly, quarterly and half-yearly mode also. This option once opted cannot be changed subsequently.

Riders:

You can enjoy extra coverage during the policy term by choosing the optional additional rider benefits at a nominal extra cost. The riders available with all variants under Bajaj Allianz Life Assured Wealth Goal are:

- | | |
|--|-------------------|
| 1. Bajaj Allianz Accidental Death Benefit Rider | (UIN: 116B034V02) |
| 2. Bajaj Allianz Accidental Permanent Total/Partial Disability Benefit Rider | (UIN:116B036V02) |
| 3. Bajaj Allianz Critical Illness Benefit Rider | (UIN:116B035V02) |
| 4. Bajaj Allianz Family Income Benefit Rider | (UIN:116B037V02) |
| 5. Bajaj Allianz Waiver of Premium Benefit Rider | (UIN: 116B031V02) |

Please refer to respective rider sales literature or visit Company website or consult your "Insurance Consultant" for more details and eligibility conditions.

For policies purchased from POS channel, riders would not be available.

• Alteration of premium paying frequency & income payout frequency

You will have the option to change the premium payment frequency or Income/ Guaranteed Maturity Benefit (GMB) frequency at any policy anniversary. You also have the option to change the income payout frequency any time before the commencement of the Income Period. This option once opted cannot be changed subsequently.



Premium Frequency	Income Payout Frequency			
	Yearly	Half-yearly	Quarterly	Monthly
Yearly	1.0000	0.4910	0.2430	0.0805
Half-yearly	0.9820	0.4810	0.2380	0.0785
Quarterly	0.9720	0.4740	0.2340	0.0775
Monthly	0.9660	0.4710	0.2330	0.0765

The quarterly and monthly mode will be allowed only under auto-debit process (as per the approved RBI facilities)

Tax Benefits under the Plan

As per applicable tax laws as amended from time to time. You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the policy.

Policy Loan

Provided the policy has acquired surrender value, during the policy term, the policyholder will have the option to take policy loan, subject to a maximum limit of 80% of the surrender value available under the policy. Loan interest rate applicable for the loan will be as decided by the company from time-to-time. The rate of interest for loan is 9% p.a. compounding half-yearly.

For an outstanding loan at maturity, the policy will be closed by paying the present value (PV) of the future income payouts and sum of all premiums paid as at maturity minus the outstanding policy loan and interest.

For an outstanding loan on death, the policy will be closed by paying the present value (PV) of regular income on death and sum of all premiums payable on death minus the outstanding policy loan and interest.

The interest rate to arrive at this present value will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rate applicable for calculating the installments shall be equal [30-year G-Sec plus 1%]

The interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Note: The loan interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full interest rate. The loan interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Termination

The risk cover of the Life Assured shall, immediately and automatically, terminate on the earliest occurrence of any of the following events:

- i) At the end of the Grace Period, if the Policy is lapsed
- ii) On the date of death of the Life Assured.
- iii) At the end of Policy Term

a) The Policy shall, immediately and automatically, terminate on the earliest occurrence of any of the following events:

- i) payment of Surrender Value.
- ii) On the expiry of the Revival Period, for a lapsed Policy.
- iii) On foreclosure of the policy
- iv) On payment of the last Death Benefit instalment, unless lump-sum Death Benefit has been taken; provided there are no other benefits available under the policy.
- v) On payment of the last equal instalment w.r.t. the Maturity Benefit, unless lump-sum Maturity Benefit has been taken or the Maturity Benefit has been adjusted against the outstanding policy loan & interest (at Maturity Date); provided there are no other benefits available under the policy.



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- vi) On Payment of last regular guaranteed payout, provided the guaranteed payout has not been preponed.
- vii) On payment of the Death Benefit in a lump-sum provided there are no other benefits available under the policy.
- viii) On payment of the Maturity Benefit in a lump-sum provided there are no other benefits available under the policy.
- ix) On free look cancellation
- x) On the Maturity Date.
- xi) On refund of eligible premiums/Surrender Value under suicide clause on suicide of the Life Assured.

Grace Period

The Grace Period is thirty (30) days for frequencies other than monthly and fifteen (15) days for monthly frequency during which the Policy is considered to be in-force with the risk cover. On the occurrence of death during the Grace Period, the Death Benefit will be payable and the due but unpaid Premium/s upto the date of death will be deducted from the benefit payable.

Free Look Period

Within 15 days of the receipt of this policy and thirty (30) days in case of electronic policy and policy obtained through distance mode, the policyholder will have an option to review the terms and conditions of the policy and if the policyholder disagrees to any of the terms & conditions, he/she will have an option to return the policy stating the reasons for objections. The policyholder shall be entitled to a refund comprising of all premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium including proportionate amount of rider risk premium for the period the life assured (in a single life policy) / primary life assured and secondary life assured (in a joint life policy) was/were provided cover and the expenses incurred by the company on account of medical examination and stamp duty charges.

Suicide Exclusions

In case of death of a life assured (in a single or joint life policy) due to suicide within 12 months from the date of commencement of risk or the date of latest revival of the policy, whichever is later, then the nominee or beneficiary of the policyholder shall be entitled to receive, the higher of 80% of the total premiums* paid or the surrender value as on the date of death, provided the policy is in force.

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 provision of this section shall be liable for a penalty that may extend up to ten lakh rupees.

Fraud, Misstatement: Section 45 of the Insurance Act, 1938

Fraud & Misstatement would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.



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Contact Details

 1800 209 4040

Risk Factors and Warning Statements: Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz Life Assured Wealth Goal are the names of the company and the product respectively and do not in any way indicate the quality of the product and its future prospects or returns. For more details on risk factors, terms and conditions please read sales brochure & policy document (available on www.bajajallianzlife.com) carefully before concluding a sale. Bajaj Allianz Life Assured Wealth Goal is A Non linked, Non Participating, Individual, Life Insurance Savings Plan. Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006, Reg. No.: 116, CIN : U66010PN2001PLC015959, Call us on toll free No.: 1800 209 7272, Mail us : customercare@bajajallianz.co.in, Fax No: 02066026789, Bajaj Allianz Life Assured Wealth Goal (UIN: 116N170V08), The Logo of Bajaj Allianz Life Insurance Co. Ltd. is provided on the basis of license given by Bajaj Finserv Ltd. to use its "Bajaj" Logo and Allianz SE to use its "Allianz" logo. All charges/ taxes, as applicable, will be borne by the Policyholder.

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.

BJAZ-LF-EC-02411/23