

Bajaj Allianz Guarantee Assure

A Non-linked Endowment Plan



LIFE GOALS. DONE.



Bajaj Allianz Life Insurance Co. Ltd.

Bajaj Allianz Guarantee Assure

We all spend our lives securing a better future for us and our families. Nothing ever seems enough to cover the uncertainties that may occur. Understanding the same, we present you Bajaj Allianz Guarantee Assure - a non-linked, non-participating, individual limited premium endowment plan that helps you live a worry free life.

Key Advantages

Bajaj Allianz Guarantee Assure is a non-linked, non – participating individual limited premium endowment plan. The key advantages of this plan are

- Fixed premium payment term of 5 years
- Choice of 3 policy terms - 7, 8 and 9 years
- Guaranteed Addition of up to 63% of Sum Assured on Maturity
- Ensures more value for money with high sum assured rebate
- Attractive premium rates for female lives
- Option to take policy benefit in monthly installments over a period of 5 or 10 years

How does your Plan work?

You can customize your policy to suit your requirement in the following manner:

Step 1: Choose your Sum Assured

Step 2: Choose your Policy Term (PT)

Your premium will be based on your current age, Sum Assured, Policy Term.

Benefits payable

Maturity Benefit

You will receive the Sum Assured chosen by you and the accumulated Guaranteed Additions as maturity benefit on the maturity date, provided all due premiums have been paid.

The Guaranteed Additions that accrue at the end of every policy year in your policy depends on the policy term chosen by you and are as follows

Policy Term	Guaranteed Addition
7 Years	5% of the Sum Assured every year
8 Years	6% of the Sum Assured every year
9 Years	7% of the Sum Assured every year

Death Benefit

If all due premiums are paid, then, in case of unfortunate death of the life assured during the policy term, the death benefit payable will be 'Sum Assured on Death' plus accrued Guaranteed Additions.

Sum Assured on Death will be higher of

- 5 times the Annualised premium
- 105% of the total premiums paid as on the date of death or
- Sum Assured

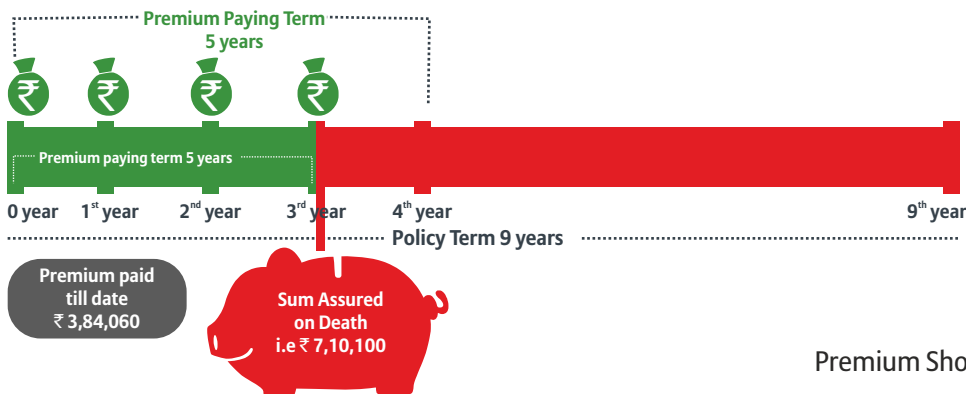
The policy will terminate immediately on death of the life assured

Sample Illustration

Suresh aged 30 years has taken a Bajaj Allianz Guarantee Assure policy and opted for a Policy Term (PT) of 9 years. The Sum Assured chosen by him is ₹ 5,00,000 for which he is paying a premium of ₹ 1,28,020 yearly. On maturity date, Suresh will receive ₹ 5,00,000 (the Sum Assured chosen) plus the accrued Guaranteed Addition of ₹ 3,15,000. The maturity benefit received will be ₹ 8,15,000.



In case of unfortunate death of Suresh during the 3rd policy year, the nominee will receive ₹ 7,10,100 (5 times the Annualised premium plus accrued Guarantee Additions) as Death Benefit



Premium Shown is exclusive of Goods and Service Tax.

Features

Minor Life

Policies issued to minor lives can mature only after the minor life has achieved majority.

Loan

You can avail of Loans under your policy provided it has acquired a surrender value. The loan amount shall be up to 90% of the surrendervalue.

Option to take Policy Benefits in monthly installments

The policyholder or the nominee will have the option to take the maturity benefit or death benefit in equal monthly installments over a period of 5 or 10 years (as per your choice) from the date of maturity or the date of intimation of death. The same needs to be informed in writing 3 months prior to the date of maturity or at the time of filing of the death claim form.

Each monthly installment will be an amount equivalent to:

- For 5 years: factor1 * maturity or death benefit divided by 60
- For 10 years: factor2 * maturity or death benefit divided by 120

Where factor1 is 1.04 for a 5-year term and factor2 is 1.08 for a 10-year term.

After approval from IRDA, these factors can be revised in the future, based on the prevailing relevant G-Sec yield, so that better terms can be given to the nominee/policyholder.

The policyholder or the nominee will have the option at any time to discontinue receiving the monthly installment during the installment period.

On receiving the request, the nominee / policyholder will be eligible to receive an amount equivalent to:

Death or maturity benefit * factor3. A sample of factor 3 is as given below.

Discounted Value Factors (factor3)			Discounted Value Factors (factor3)		
Month of discontinuance	Installment Period		Month of discontinuance	Installment Period	
	10	5		10	5
1	0.996	0.987	70	0.437	--
20	0.847	0.677	80	0.351	--
30	0.767	0.511	90	0.265	--
40	0.686	0.343	100	0.178	--
50	0.604	0.172	110	0.089	--
60	0.521	--	119	0.009	--

High Sum Assured Rebate (HSAR)

The plan offers an attractive premium discount structure, where you can have a discount of ₹ 7.5 on the annual premium for each complete additional ₹ 1,000 Sum Assured purchased over and above the minimum Sum Assured of ₹ 1,00,000.

For example, the annual premium for a 30 year old male for a 9 year policy term of ₹ 5 lakh Sum Assured is ₹ 1,31,020/- before the HSAR. After the HSAR, the premium is ₹ 1,28,020/- only.

Alteration of Premium Payment Frequency

At any policy anniversary, you can opt to alter your regular premium payment frequency to any other mode (i.e., yearly, half-yearly, quarterly or monthly), subject to minimum premium limits under the plan.

Premium frequency	Monthly	Quarterly	Halfyearly	Yearly
Frequency Factor (freq)	0.09	0.26	0.51	1.00

Tax Benefits

Tax benefits are as per the provisions of Income tax Act 1961, which are subject to change from time to time.

The tax benefit u/s 80C of the Income Tax Act, 1961 is subject to the limits given under that section. The tax benefit under Section 10(10D) for surrender / maturity will not be available for this policy as per the current provisions of Income Tax Act, 1961.

You are requested to consult your tax consultant before claiming any benefit under the policy.

Surrender

- You will have the option to surrender your policy provided at least 2 full years' premiums have been paid
- The surrender value shall be higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV).
- The GSV will depend on the number of premiums paid by you and the Guaranteed Additions already accrued in your policy. GSV will be arrived at by applying separate factors on number of premiums paid (refer GSV-1 table) and Guaranteed Additions (refer GSV-2 table)
- The GSV is the sum of GSV-1 and GSV-2 (as per the table below)

Policy Surrender Year	2 to 3	4 to 7	8 to 9
GSV - 1 = Percentage of the premiums paid till date	30%	50%	60%

Where premiums considered are excluding premiums for additional riders & extra premiums, if any

GSV-2 table

OS Term yrs.	0.5	1	1.5	2	2.5	3	3.5	4
Factor	0.870413	0.740827	0.644904	0.548981	0.477976	0.40697	0.354408	0.301847

OS Term yrs.	4.5	5	5.5	6	6.5	7	7.5	8
Factor	0.262937	0.224027	0.195221	0.166416	0.145089	0.123762	0.10797	0.092177

Early Termination Value

The Early Termination Value will be available for your policy, if at least one full year's premiums have been paid and twelve months have been completed but two full years' premiums have not been paid.

In case of early termination by the policyholder, the following Early Termination Value will be paid:

Number of Full Years' Premiums paid	1
Early Termination Value	10% * Premiums paid till date + 10% * Guaranteed Addition attached

Where premiums considered are excluding any extra premium and/or Goods and Service Tax on premium.

This early termination value will be paid on request for termination of the policy by policyholder provided 12 months have elapsed since inception, death or end of the revival period, whichever happens earlier.

Product Terms and Conditions

Eligibility Condition

Parameter	Details
Minimum Entry Age	9 Years
Maximum Entry Age	60 Years
Minimum Age at Maturity	18 Years
Maximum Age at Maturity	69 Years

Policy Term	7, 8 and 9 Years				
Premium Paying Term	5 years				
Minimum Premium	Frequency	Yearly	Half-Yearly	Quarterly	Monthly
	Premium	₹ 23,839	₹ 12,158	₹ 6,198	₹ 2,145
Maximum Premium	No limit				
Minimum Sum Assured	₹ 100,000				
Maximum Sum Assured	No limit				
Premium Payment Frequency	Yearly, Half yearly, Quarterly and Monthly				

What happens if you are unable to pay your premiums?

- **If you have not paid first 2 years' premiums in full**, then, your policy will immediately lapse at the expiry of the grace period. You may revive your lapsed policy during the revival period of 2 years from the due date of first unpaid premium, subject to the revival conditions under the plan.
- **If you have paid at least 2 years' premiums in full and subsequent premiums are not paid**, then, your policy will be made paid-up and the Sum Assured & Sum Assured on Death under the policy will be reduced, to the Paid-Up Sum Assured & Paid-Up Sum Assured on Death respectively. You may revive your paid-up policy during the revival period of 2 years from the due date of first unpaid premium but before the maturity date, subject to the revival conditions under the plan.
 - **No guaranteed additions** will be attached to the policy after the policy is **lapsed or paid-up**.
 - On death before maturity, Paid-Up Sum Assured on Death plus any guaranteed additions attached will be paid and the policy will terminate.
 - On the maturity date, Paid-Up Sum Assured plus Guaranteed Additions attached will be paid and the policy will terminate.

Revival

If your policy is lapsed due to non-payment of premium, you may revive the policy subject to the following conditions:

- The application for revival is made within 2 years from the due date of first unpaid premium but before the maturity date;
- All the due premiums together with interest at such rate as the Company may decide from time to time is paid.
- Satisfactory evidence of your good health, at your expense, is submitted;
- The revival of the policy may be on terms different from those applicable to the policy before it got lapsed depending upon the prevailing underwriting norms of the Company.
- The company may refuse to revive the policy, based on the Board approved underwriting guidelines of the Company.

Foreclosure

If you have taken loan and the outstanding loan plus the loan interest, become equal to the surrender value available under the policy, the company will inform you of the same, for payment of interest-due and loan outstanding either in full or part and

- If your policy is in-force it will continue
- If your policy is paid-up, the policy shall be foreclosed after a sending a notice, and no further benefits under the policy will be payable.

Termination

This policy shall automatically and immediately terminate on the earlier occurrence of either of the following events:

- a) On payment of Early Termination Value
- b) On full surrender of the policy.
- c) At the end of the revival period, if premiums have not been paid in full during the first two policy years.
- d) On the date of intimation of death of the life assured.
- e) On date of foreclosure of the policy, if loan is taken under the policy
- f) On the maturity date.

Grace Period

If you have failed to make payment of the premium by the due date specified, you will be allowed a grace period of One month but not less than thirty (30) days for premium payment frequencies other than monthly and 15 days for monthly frequency to pay the due premium.

If the death of the life assured occurs during the grace period, the death benefit shall be payable under the policy as if the policy was in force for full Sum Assured after deduction of the outstanding premium and the rider premiums, if any, due as on that date.

Definitions

1. **Sum Assured:** This is the amount (chosen by you) based on which the maturity benefit and death benefit shall be arrived at.
2. **Paid up Sum Assured:** This is applicable when you discontinue the payment of premium under your policy after paying at least 2 years' premiums in full. This amount is arrived at, as on due date of discontinuance, by multiplying Sum Assured with ratio of number of premiums paid to the number of premiums payable under your policy.
3. **Paid up Sum Assured on Death:** This is applicable when you discontinue the payment of premium under your policy after paying at least 2 years' premiums in full. This amount is arrived at, as on due date of discontinuance, by multiplying Sum Assured on Death with ratio of number of premiums paid to the number of premiums payable under your policy.

Free Look Period

Within 15 days [thirty (30) days in case this policy is issued under the provisions of IRDA Guidelines on Distance Marketing* of Insurance Products] of the receipt of this policy, you will have the option to review the terms and conditions of the policy and if you disagree to any of the terms & conditions, you will have an option to return the policy stating the reasons for your objections. You shall be entitled to a refund comprising the all premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium & additional rider benefit premium, if any, for the period the life assured was on cover and the expenses incurred by the company on medical examination and stamp duty charges.

* Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through modes other than in person.

Exclusions

If the life assured commits suicide, whether sane or insane, the company's liability shall be limited to the extent of

- if the date of death is 1 year from the date of commencement of risk, 80% of the premium paid;
- if the date of death is 1 year from the date of the latest revival, higher of
 - 80% of the premiums paid till the date of death or
 - Surrender value as available on the date of death.

The validity of the contract of insurance will be determined in accordance with the actual date of death of the life assured and not the date of intimation of death.

Nomination and Assignment

If you effect a policy on your own life, you need to nominate a person to receive the death benefit under the policy in the event of death of the life assured. This nomination shall be in accordance with Section 39 of the Insurance Act, 1938. You will also have right to assign your policy in accordance with Section 38 of the Insurance Act, 1938.

Statutory Information

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 punishable with a fine that may extend to five hundred rupees.

Fraud & Misrepresentation: 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 Policy Holder. This may change subject to change in rate/state in address of the Policy Holder as on date of adjustment.

Why 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 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 Bajaj Allianz Guarantee Assure.

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Bajaj Allianz Guarantee Assure

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IRDAI clarifies to public that -

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

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.

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