

LIFE GOALS. DONE.

**BAJAJ | Allianz**

Beti ke liye behtar padhai.

**SAMJHO HO GAYA.**

**Bajaj Allianz Life**

**POS Goal Suraksha**

A Non-Participating Non-linked Life Insurance Plan



## Bajaj Allianz Life POS Goal Suraksha

Your family's security and its future well-being is one of the most treasured dreams in your life. But when Security is backed up by a guarantee, your dream can transform into an achievable GOAL. Presenting Bajaj Allianz Life POS Goal Suraksha, an easy to buy, non-linked non-participating limited premium payment endowment plan that secures you and your family against all odds with a guaranteed sum at maturity.

## Key Advantages

Bajaj Allianz Life POS Goal Suraksha is a non-linked, non-participating, limited premium payment, non-medical, POS endowment plan. The key advantages of this plan are:



**Guaranteed maturity benefit**



**Offers Guaranteed Additions at maturity**



**Limited premium payment term**



**Option to take policy loan**



**Option to alter premium payment mode**

## How does the Plan work?

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

- Step 1:** Choose your Premium amount
- Step 2:** Sum Assured will be 10 times of the annualized premium
- Step 3:** Choose your Policy Term (PT)
- Step 4:** Choose your Premium Payment Term (PPT) from available options

## Benefits payable

### Maturity Benefit



On the maturity date, if all premiums are paid, the Guaranteed Sum Assured on Maturity plus Guaranteed Additions, under your policy, will be paid and the policy will terminate.

### Death Benefit



In case of unfortunate death of the Life Assured due to accident during the waiting period<sup>5</sup> or in case of death of the Life Assured after the waiting period<sup>5</sup> due to any cause, the death benefit is payable to the nominee(s)/beneficiaries. Such death benefit is stated as Sum Assured on Death<sup>#</sup> which is as below.

The Sum Assured on Death<sup>#</sup> is the higher of:

- (i) 10 times of Annualized Premium\*, (ii) 105% of Total Premiums\*\* paid as on date of death, (iii) Sum Assured<sup>#</sup>, (iv) Minimum Guaranteed Sum Assured in Maturity<sup>#</sup> OR (v) Any absolute amount assured to be paid on death<sup>^</sup>

In case of death of the Life Assured during the Waiting period<sup>5</sup> other than due to an accident, the death benefit payable to the nominee(s)/beneficiaries will be the 100% of Total Premiums\*\* paid till date, excluding any extra premium & Goods & Service Tax, if any.

The policy will terminate on payment of the death benefit.

The death benefit is payable provided the policy is in-force and all due premiums have been paid.

\* Annualized Premium is exclusive of extra premium, loadings for modal premiums and Goods & Service Tax, if any.

\*\* Total Premiums paid is equal to (Annualized Premium X number of years for which premiums have been paid)

# Guaranteed Sum Assured on Maturity and Sum Assured is 10 times the Annualized Premium

^ Any absolute amount assured to be paid on death is equal to the sum assured.

^ Waiting period is the first 90 days from the date of commencement of risk. Waiting period is not applicable in case of revival.

## Guaranteed Additions



On maturity date, if all due premiums have been paid, Guaranteed Additions as a multiple of one Annualized Premium will be paid along with the maturity benefit. The Guaranteed Additions payable are as per the table given below –

GA as Multiple of one (1) Annualized Premium				
Age at Entry	Policy Term / Premium Payment Term			
	10 years / 7 years	15 years / 5 years	15 years / 7 years	15 years / 10 years
18 – 24 years	0.71	1.28	4.71	9.43
25 – 34 years	0.66	1.13	4.15	8.59
35 – 45 years	0.61	1.05	3.88	8.04
46 – 55 years	0.55	0.95	3.32	7.76

Guaranteed additions will not be payable in case of a lapsed or paid-up policy.

## Sample Illustration

Subhash is 40 years old and is taking a Bajaj Allianz Life POS Goal Suraksha. The below table gives an illustration of different premium ticket size, policy term and premium payment term combinations along with the Death & Maturity Benefit which will be received by Subhash or his nominee(s)/beneficiaries as the case may be.

Annualized Premium	Total Premium Paid	Premium Payment Term (in years)	Policy Term (in years)	Death Benefit	Maturity Benefit		
					Guaranteed Additions (A)	Guaranteed Maturity Benefit (B)	Total Maturity Benefit (A)+(B)
₹ 5,000	₹ 35,000	7	10	₹ 50,000	₹ 3,050	₹ 50,000	₹ 53,050
₹ 10,000	₹ 70,000			₹ 1,00,000	₹ 6,100	₹ 1,00,000	₹ 1,06,100
₹ 15,000	₹ 1,05,000			₹ 1,50,000	₹ 9,150	₹ 1,50,000	₹ 1,59,150
₹ 25,000	₹ 1,75,000			₹ 2,50,000	₹ 15,250	₹ 2,50,000	₹ 2,65,250
₹ 50,000	₹ 3,50,000			₹ 5,00,000	₹ 30,500	₹ 5,00,000	₹ 5,30,500
₹ 5,000	₹ 25,000	5	15	₹ 50,000	₹ 5,250	₹ 50,000	₹ 55,250
₹ 10,000	₹ 50,000			₹ 1,00,000	₹ 10,500	₹ 1,00,000	₹ 1,10,500
₹ 15,000	₹ 75,000			₹ 1,50,000	₹ 15,750	₹ 1,50,000	₹ 1,65,750
₹ 25,000	₹ 1,25,000			₹ 2,50,000	₹ 26,250	₹ 2,50,000	₹ 2,76,250
₹ 50,000	₹ 2,50,000			₹ 5,00,000	₹ 52,500	₹ 5,00,000	₹ 5,52,500
₹ 5,000	₹ 35,000	7	15	₹ 50,000	₹ 19,400	₹ 50,000	₹ 69,400
₹ 10,000	₹ 70,000			₹ 1,00,000	₹ 38,800	₹ 1,00,000	₹ 1,38,800
₹ 15,000	₹ 1,05,000			₹ 1,50,000	₹ 58,200	₹ 1,50,000	₹ 2,08,200
₹ 25,000	₹ 1,75,000			₹ 2,50,000	₹ 97,000	₹ 2,50,000	₹ 3,47,000
₹ 50,000	₹ 3,50,000			₹ 5,00,000	₹ 1,94,000	₹ 5,00,000	₹ 6,94,000
₹ 5,000	₹ 50,000	10	15	₹ 52,500	₹ 40,200	₹ 50,000	₹ 90,200
₹ 10,000	₹ 1,00,000			₹ 1,05,000	₹ 80,400	₹ 1,00,000	₹ 1,80,400
₹ 15,000	₹ 1,50,000			₹ 1,57,500	₹ 1,20,600	₹ 1,50,000	₹ 2,70,600
₹ 25,000	₹ 2,50,000			₹ 2,62,500	₹ 2,01,000	₹ 2,50,000	₹ 4,51,000
₹ 50,000	₹ 5,00,000			₹ 5,25,000	₹ 4,02,000	₹ 5,00,000	₹ 9,02,000



## Surrender



- You can surrender the policy anytime
- Surrender Benefit will be available under the policy if:
  - at least two (2) full years' premiums have been paid under the policy with PPT less than ten (10) years OR
  - at least three (3) full years' premiums have been paid under the policy with PPT ten (10) years and above
- The surrender benefit will be higher of the Guaranteed Surrender Value (GSV) or the Special Surrender Value (SSV).
- GSV factors are as per table below - GSV factor will be applied on the total premiums received on the date of surrender, where premiums taken are excluding extra premiums, if any, to arrive at the GSV.

Policy Term (In Years)	PPT (In Years)	Policy Surrender Year														
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
10	7	0%	30%	30%	50%	50%	50%	60%	60%	70%	70%	NA	NA	NA	NA	NA
15	5	0%	30%	30%	50%	50%	50%	50%	60%	60%	60%	65%	70%	75%	80%	80%
15	7	0%	30%	30%	50%	50%	50%	50%	60%	60%	60%	65%	70%	75%	80%	80%
15	10	0%	0%	30%	50%	50%	50%	50%	60%	60%	60%	65%	70%	75%	80%	80%

- SSV factors are as per table below - SSV factor will be applied on the total of the premiums received as on the date of surrender, where premiums taken are excluding extra premiums, if any, to arrive at the SSV.

Policy Term (In Years)	PPT (In Years)	Policy Surrender Year														
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
10	7	0%	30%	30%	50%	50%	50%	70%	95%	115%	130%	NA	NA	NA	NA	NA
15	5	0%	30%	30%	50%	50%	50%	50%	60%	60%	70%	80%	100%	120%	140%	165%
15	7	0%	30%	30%	50%	50%	50%	50%	60%	60%	70%	80%	100%	120%	140%	165%
15	10	0%	0%	30%	50%	50%	50%	50%	60%	60%	70%	80%	85%	95%	120%	155%

The SSV factors are not guaranteed and company will review these factors from time to time, subject to IRDAI approval.

- The risk cover will terminate on date of surrender and the policy will terminate on the date of payment of surrender benefit.

## Features

### Loan

You may avail loan under your policy, provided that your policy has acquired a surrender benefit. The maximum loan amount granted (cumulatively) shall be up to 75% of the surrender benefit available under your policy as on date of the loan request being considered. Loan interest rate applicable currently is 9% per annum compounding half-yearly, however the loan interest rate may be revised by the company from time-to-time.

### Alteration of Premium Paying Frequency

You will have the option to change the prevailing premium payment frequency under this policy at any policy anniversary, subject to the availability of the frequency and subject to the minimum modal premiums applicable under product then. The frequency factors are:

Premium frequency	Monthly	Quarterly	Halfyearly	Yearly
Frequency Factor (frequency)	1/12	1/4	1/2	1.00

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

## Tax Benefits

Premium paid, maturity benefit, death benefit and surrender benefit may be eligible for tax benefits as per extant Income Tax Act, subject to the provision stated therein.

You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the policy.

## Eligibility Condition

Parameter	Details				
Minimum Entry Age	18 years				
Maximum Entry Age	55 years				
Minimum Age at Maturity	28 years				
Maximum Age at Maturity	65 years				
Policy Term (PT) & Premium Payment Term (PPT)	PT (In years)	10		15	
	PPT (In years)	7		5, 7 & 10	
Minimum Premium	Mode	Yearly	Half-Yearly	Quarterly*	Monthly*
	Premium (₹)	3,000	2,100	1,250	450
Maximum Premium	As per Maximum Sum Assured				
Minimum Sum Assured	₹ 30,000				
Maximum Sum Assured	₹10,00,000				
Premium Payment Frequency	Yearly, Half yearly, Quarterl y and Monthly *Quarterly & Monthly premium payment frequency will be allowed only under auto-debit process (as per the approved RBI facilities)				

## Non-payment of Premiums

### ◆ If you have not paid

- ◆ First 2 years' premium, for PPTs less than 10 years, or
- ◆ First 3 years' premiums, for PPTs of 10 years & above,

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 atleast

- ◆ First 2 years' premium, for PPTs less than 10 years, and subsequent premiums have not been paid OR
- ◆ First 3 years' premiums, for PPTs of 10 years and above, and subsequent premiums have not been paid,

1. Your policy will be immediately and automatically converted to a paid-up policy and the sum assured, guaranteed sum assured on maturity and sum assured on death under the policy will be automatically reduced, respectively, to the paid-up sum assured, paid-up guaranteed sum assured on maturity & paid-up sum assured on death by a factor equal to the proportion of the number of premiums paid to the total number of premiums payable under the policy.
2. On death of the life assured before the maturity date, paid-up sum assured on death will be paid and the policy will terminate.
3. On the maturity date, paid-up guaranteed sum assured on maturity will be paid and the policy will terminate.

- ◆ No Guaranteed Additions will be available in the policy after the policy is lapsed or paid-up.

- ◆ You may revive your paid-up policy during the revival period of two (2) years from the due date of first unpaid premium, subject to the revival conditions under the policy.

## Revival

If your policy is lapsed/is in paid-up status due for non-payment of premium, you may revive the policy subject to the following conditions:

- The application for revival is made within two (2) years from the due date of the first unpaid premium.
- 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.
- 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 lapsed/became paid-up, based on prevailing Board approved underwriting guidelines of the company.
- The revival will take effect only on it being specifically communicated by the Company to you.
- The Company may revive or refuse to revive the policy, based on the prevailing Board approved underwriting guidelines. If the policy is refused revival, the company will refund the amount deposited for the purpose of revival of the policy.
- On revival, the sum assured, sum assured on death, guaranteed sum assured on maturity and guaranteed additions, under the policy which prevailed before the date of latest lapse/conversion of policy to paid-up status will be reinstated.

## Foreclosure

If you have taken loan & your policy is paid-up, and the outstanding loan plus the loan interest exceed the surrender benefit available under the policy, then, the loan outstanding plus interest on the loan will be adjusted against the surrender benefit amount and your policy shall be foreclosed after a notice to you, 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:

- Payment of surrender benefit.
- At the expiry of the revival period, if the lapsed policy has not been revived, the risk cover will terminate immediately on the lapse of the Policy.
- On the death of the life assured.
- On date of foreclosure of the policy, if outstanding loan plus interest under a paid-up policy exceeds the surrender benefit.
- On the maturity date.
- On cancellation of policy during Free look period.

## Grace Period

A grace period of 30 days for yearly, half yearly & quarterly premium payment frequency and 15 days is available for monthly premium payment frequency from the due date of Regular Premium payment, without any late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption as per the Policy terms and conditions.

## Free Look Period

Within fifteen (15) days of the receipt of this Policy and thirty (30) days in case of electronic Policy & Policy obtained through distance mode, you may, if dissatisfied with any of the terms and conditions for any reason, provided no claim has already been made on the Policy, give the Company a written notice of cancellation along with reasons for the same, and return the Policy Document to the Company, subject to which the Company shall send you a refund comprising all Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty.

## Suicide Exclusions

If the Life Assured commits suicide, whether sane or insane, within twelve (12) months from the Date of inception or the date of the latest revival of the Policy, the Company's liability shall be limited to the extent of the amount mentioned below. If the death due to suicide is within twelve (12) months:

- i) From the Date of, inception the amount payable will be 80% of the Regular Premiums received as on date of death OR
- ii) From the date of the latest revival, the amount payable will be the higher of 80% of the Regular Premiums received and the Surrender Benefit as on the date of death.

Any outstanding loan and loan interest will be deducted from the benefit payable.

## Waiting Period

Waiting period is the first 90 days from the date of commencement of risk. Waiting period is not applicable in case of revival.

In case of death during the waiting period other than due to an accident, only 100% of premium paid excluding extra premium & Goods & Service Tax, if any will be paid.

## Definitions

- a. **"Paid-up Sum Assured"** is the reduced value of the Sum Assured arrived at by multiplying the Sum Assured with the proportion of the number of Regular Premiums received to the total number of Regular Premiums payable under the Policy during the premium payment term.
- b. **"Paid-up Sum Assured on Maturity"** is the reduced value of the Guaranteed Sum Assured on Maturity arrived at by multiplying the Sum Assured on Maturity with the proportion of the number of Regular Premiums received to the total number of Regular Premiums payable under the Policy.
- c. **"Paid-up Sum Assured on Death"** is the reduced value of the Sum Assured on Death arrived at by multiplying the Sum Assured on Death with the proportion of the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy.
- d. **"Accident"** is a sudden, unforeseen and involuntary event caused by external, visible, and violent means.
- e. **"Accidental Death"** means death caused by sudden, unforeseen and involuntary event caused by external, visible, and violent means as revealed by an autopsy provided such death was caused directly by such Accident, and independently of any physical or mental illness within 180 days of the date of Accident

## Statutory Information

### Assignment: Section 38 of the Insurance Act, 1938

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

### Nomination: Section 39 of the Insurance Act, 1938

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

## 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 up to ten lakh rupees.”

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

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 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

All Charges applicable shall be levied. This brochure should be read in conjunction with the Benefit Illustration. The policy document is the conclusive evidence of contract and provides in details all the conditions and exclusions related to Bajaj Allianz Life POS Goal Suraksha. Please ask for the same along with the quotation.



### Contact Details



#### Regd. Office Address

Bajaj Allianz Life Insurance Company Limited,  
Bajaj Allianz House, Airport Road, Yerawada,  
Pune - 411 006. Fax: (020) 6602 6789  
Reg. No.: 116 | CIN: U66010PN2001PLC015959



#### SMS & Toll Free No.

SMS **GOAL** 56070  
Sales: 1800 209 4040 | Service: 1800 209 7272



#### Web Site

[www.bajajallianzlife.com](http://www.bajajallianzlife.com)



#### Mail us & Chat

Mail us : [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in)  
Chat: <https://goo.gl/PdEyZu>



#### Product Name & UIN

**Bajaj Allianz Life POS Goal Suraksha - UIN : 116N155V02**

### Disclaimer

#### BEWARE OF SPURIOUS/ FRAUD PHONE CALLS!

• 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 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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