Bajaj Allianz Life Saral Jeevan Bima

Bajaj Allianz Life presents a simple yet effective way of securing your and your family's Life goals.

Bajaj Allianz Life Saral Jeevan Bima is a non-linked, non-participating, individual pure risk premium life insurance plan, which provides for payment of Sum Assured in lump sum to the nominee in case of the Life Assured's unfortunate death during the policy term.

Key Advantages

- Life cover to protect your family in case of an unfortunate event of your death
- Life cover up to term of 40 years
- Flexibility to opt for Single, Limited or Regular premium

Plan Working

Choose your -

1. Sum Assured
2. Policy Term
3. Premium Paying Term
4. Mode of Premium payment

Your premium will be based on your age, gender, and the above details.

Plan Benefits

Death Benefit

Death during Waiting Period of 45 days from the date of commencement of risk:

Due to Accident	Sum Assured on Death shall be paid to the nominee and the policy will terminate
Death due to any reason other than accident	100% of all premiums received excluding taxes*, if any, shall be paid to the nominee and the Sum Assured shall not be paid

Death post completion of Waiting Period: Sum Assured on Death shall be paid to the nominee and the policy will terminate

On death of the Life Assured, provided the policy is in force, the death benefit payable to the nominee would be as follows:

Premium payment type	Death benefit
Limited premium/Regular premium	Death benefit equal to Sum Assured on death which is the highest of: · 10 times the Annualized Premium, or · 105% of Total Premiums paid as on date of death, or · Absolute amount assured to be paid on death equal to Sum Assured
Single premium	Death benefit equal to Sum Assured on death which is the higher of: · 125% of Single premium, or · Absolute amount assured to be paid on death equal to Sum Assured

The death benefit mentioned above would be payable as a lump sum and would be applicable in case of:

- Accidental Death of the Life Assured during the Waiting period; or
- Death of the Life Assured due to any reason after expiry of the Waiting period

**Tax(es) refers to GST/any other applicable tax levied, subject to changes in tax laws.*

Maturity Benefit:

No maturity benefit is payable under this policy.

Optional Riders:

No riders are available under this product.

Sample Premium table

Life Assured's age at entry	Policy term	Premium Paying Term	Sum Assured (Rs.)	Annualized Premium (Rs.)
30 years/ male	30 years	30 years	25 lakh	Rs. 8,321
35 years/ male	30 years	30 years	25 lakh	Rs. 11,848
40 years/ male	30 years	30 years	25 lakh	Rs. 17,525

- *Premium shown above is exclusive of Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws and any extra premium*
- *The plan can be purchased directly from the insurance company's website also at the applicable premium rates*

Eligibility Conditions

Age at Entry	Minimum- 18 years	Maximum- 65 years
Minimum maturity age	23 years	
Maximum maturity age	70 years	
Sum Assured*	Minimum- 5 lakhs	Maximum- 25 lakhs
Policy Term	Minimum- 5 years	Maximum- 40 years
Premium Payment options	• Single Premium; • Limited Premium for 5 years or 10 years; • Regular Premium	
Premium payment modes	Single/Yearly/Half yearly, Monthly *Monthly is available only under ECS/NACH*	

*Sum assured would be allowed only in the multiples of 50,000. The Sum Assured under a policy will be chosen by the policyholder at inception, subject to the minimum and maximum mentioned above, as applicable, and as per Board Approved Underwriting Policy (BAUP).

The product is available for sale through online mode.

All the references to age are Age as on last birthday.

Eligibility conditions for Policies sourced through POS channel will be as per the POS Guidelines as amended from time to time

Non-Payment of Regular or Limited Premiums

If any premium is not paid before the end of the grace period, then, the policy will, immediately & automatically, lapse at the expiry of the grace period from the date of first unpaid premium, and no benefit (except for any policy cancellation value) under the policy will be payable

Surrender Value

Surrender value is not available under this policy.

Policy Cancellation Value (Applicable only for Single and Limited premium payment policies)

Policy cancellation value shall be payable in case:

- You apply for the same before the stipulated date of maturity for a Single premium policy; or
- You apply for the same before the stipulated date of maturity or at the end of revival period (if the policy is not revived) for a Limited premium payment policy
- Policy Cancellation Value will not be applicable for Regular premium policy. The Policy Cancellation Value will be paid and the policy will terminate immediately and automatically.

The amount of Policy cancellation value shall be as follows:

Premium payment type	Acquisition of Policy cancellation value	Amount of policy cancellation value payable
Single premium	The policy cancellation value acquires immediately after receipt of Single premium	$70\% * Single\ Premium * \frac{Unexpired\ policy\ term}{Original\ policy\ term}$
Limited premium	The policy cancellation value acquires if at least two (2) consecutive full years' premiums are received	$70\% * Total\ premiums\ paid * \frac{Unexpired\ policy\ term}{Original\ policy\ term}$

Note:
Single premium and total premiums paid mentioned above shall be inclusive of extra premium(s)(if any) but exclusive of GST/any other applicable tax levied, subject to changes in tax laws

Option to change Premium payment frequency

The premium payment frequency in a limited/regular premium policy may be changed on any policy anniversary during the policy term, subject to the availability, then, of the premium payment frequency and the minimum premium allowed under the product then.

The premium payment frequency factors are:

Premium frequency	Monthly	Half yearly	Yearly
Frequency Factor (freq)	0.09	0.51	1.00

Terms and Conditions

a) Free Look Period:

This is an option to review the Policy following receipt of Policy Document. The Policyholder has a free look period of 15 days (30 days in case of electronic policies and policies obtained through distance mode) from the date of receipt of the policy document, to review the terms and conditions of the policy and where the policyholder disagrees to any of those terms and conditions, the policy holder has the option to return the policy to the Insurance Company for cancellation, stating the reasons for his objection, then the policyholder shall be entitled to a refund of the premium paid subject only to the deduction of a proportionate risk premium for the period of cover and expenses incurred by the Insurance Company on medical examination of the proposer and stamp duty charges.

A request received by the Insurance Company for free look cancellation of the policy shall be processed and premium refunded within 15 days of receipt of the request, as stated above.

The policy shall terminate on payment of this amount and all rights, benefits and interests under this policy will stand extinguished.

b) High Sum Assured Rebate (HSAR):

i. HSAR will be applicable on your premium with respect to Sum Assured chosen for Life Cover
ii. This rebate will be applied on your premium for every additional 1 lac increase in Sum Assured over and above Rs. 5 Lakhs.

c) **Female Life Rebate:** Premium rate applicable to female life will be based on the premium rate of 3 years younger male

d) **Suicide exclusion:**

Under Regular/Limited Premium Policy:
This policy shall be void if the Life Assured commits suicide at any time within 12 months from the date of commencement of risk, provided the policy is in-force or within 12 months from the date of revival and the Insurance Company will not entertain any claim except for 80% of the premiums paid (excluding any extra amount if charged under the policy due to underwriting decisions, taxes and rider premiums, if any) till the date of death.
This clause shall not be applicable for a lapsed policy as nothing is payable under such policies.
Under single Premium Policy:
This policy shall be void if the Life Assured commits suicide at any time within 12 months from the date of commencement of risk and the Insurance Company will not entertain any claim except 90 % of the Single Premium paid excluding any extra amount if charged under the policy due to underwriting decisions and rider premiums, if any.
There are no other exclusions in death benefit other than the suicide clause mentioned above.

e) **Grace Period for Regular & Limited premium payment:** A grace period of 30 days where the mode of payment of Premium is yearly or half yearly and 15 days in case of monthly, is allowed for the payment of each renewal Premium. If the premium is not paid before the expiry of the days of grace, the Policy lapses.
During the grace period, the life assured will be covered for death benefit. On the death during the grace period, the due-but-unpaid premium/s will be deducted from the benefit payable.

f) **Waiting Period:** Waiting Period means a period of 45 (forty five) days from the Date of Commencement of Risk. In case of revival of Policy, the Waiting period shall not be applicable.

g) **Policy Loan:** Policy Loan is not available

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.

Revival of lapsed policies (Applicable only for Limited and Regular premium payment policies)

- If the Policy has lapsed due to non-payment of due premium within the Grace period, it may be revived during the life time of the Life Assured, but within the Revival Period (five(5) consecutive years from the due date of first unpaid premium) and before the Date of Maturity, as the case may be, on payment of all the arrears of premium(s) together with interest at a rate which shall be determined as follows:
  The revival rate will be equal to 10-year G-Sec yield plus 2% rounded up to the next full interest rate. Any change in the basis of determination of interest rate shall be done only after prior approval of IRDAI.
  The revival interest rate shall be reviewed on an annual basis. The current applicable revival interest rate is 9% p.a. compounded half-yearly.
- In addition to the arrears of premium with interest, proof of continued insurability may be required for revival of the lapsed policy. The Insurance Company, however, reserves the right to accept at original terms, accept with modified terms or decline the revival of a lapsed policy. The revival of the lapsed policy shall take effect only after the same is approved by the Insurance Company and is specifically communicated to the Policyholder.
- If a lapsed policy is not revived within the revival period but before the Date of Maturity, the policy will automatically terminate. In case of Regular Premium policies, nothing shall be payable. However, in case

of Limited Premium Payment policies, the amount as payable in case of Policy Cancellation shall be refunded and the policy will terminate.

Termination

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

i) The date on which death benefit becomes payable; or
ii) The date on which refund, if applicable, is settled, in case of cancellation of policy; or
iii) The date of maturity; or
iv) On expiry of revival period, if the policy has not been revived; or
v) On payment of free look cancellation amount

Definitions

Annualized Premium is the total amount of premium payable in a policy year excluding taxes4, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
Premium(s) shall not include any extra amount chargeable under the policy due to underwriting decision and rider premium(s), if any. This doesn't include taxes4 which are payable separately.
Absolute amount assured to be paid on death shall be an amount equal to Basic Sum Assured.
"Accident" shall mean a sudden, unforeseen and involuntary event caused by external, visible, and violent means. Death due to accident means death caused by sudden, violent, unforeseen and involuntary event caused by external and visible means as revealed by an autopsy provided such death was caused directly by such accident, and independently of any physical or mental illness within one hundred and eighty (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 as amended from time to time

(1) 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.
(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which 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 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.

About Bajaj Allianz Life Insurance

Bajaj Allianz Life Insurance Co. Ltd., one of India's leading private life insurers, is a joint venture between Bajaj Finserv Limited, one of the most diversified non-banking financial institutions in India, and Allianz SE, one of world's leading global insurer and asset manager. This joint venture Insurance Company incorporates global expertise with local experience.

Contact Details

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CALL 1800 233 7272 (TOLL FREE) OR 020 30587888

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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 Documents. Please ask for the same along with the quotation.

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.

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 & exclusions related to Bajaj Allianz Life Saral Jeevan Bima.

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

UIN - 116N165V01

ARN No.: BJAZ-BR-ECNF-10166/24.

BAJAJ Allianz
LIFE GOALS. DONE.

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Bajaj Allianz Life Saral Jeevan Bima

Non Linked, Non-Participating, Individual Pure risk premium Life Insurance Plan

Name of Policyholder	Valued Customer
Age	35
Name of Life Assured	Valued Customer
Age	35
Gender	Male
Policy Term	10
Premium Payment Term	10
Amount of Instalment Premium	9,013
Mode	Annual

Name of the Product:	Bajaj Allianz Life Saral Jeevan Bima
Tag Line:	Non Linked, Non-Participating, Individual Pure risk premium Life Insurance Plan
Unique Identification Number:	116N165V01
GST Rate:	18.00%

This benefit illustration is intended to show year-wise premiums payable and benefits under the policy.

Policy Details			
Sum Assured Rs.	25,00,000	**Sum Assured on Death(at inception of the policy) Rs.**	25,00,000

Premium Amount/Cover	Base Sum Assured
Premium (Annual Mode)	10,081
- HSAR	2,442
Channel Discount (CD)	0
Premium After HSAR & CD (if applicable)	7,638
Premium Payable (Annual Mode)	7,638

Premium Summary	
	Total Installment Premium
Intallment Premium without GST	7,638
Intallment Premium with GST	9,013

(Amount in Rupees)

Policy Year	Annualised Premium	Guaranteed			
		Survival Benefits/Loyalty Additions	Maturity Benefit	Death Benefit	Policy Cancellation Value (EOY)
1	7,638	0	0	25,00,000	0
2	7,638	0	0	25,00,000	0
3	7,638	0	0	25,00,000	0
4	7,638	0	0	25,00,000	0
5	7,638	0	0	25,00,000	0
6	7,638	0	0	25,00,000	0
7	7,638	0	0	25,00,000	0
8	7,638	0	0	25,00,000	0
9	7,638	0	0	25,00,000	0
10	7,638	0	0	25,00,000	0

Notes:

EOY:End of Year

Annualised Premium excludes underwriting extra Premium,premiums paid towards the rider if any, and Goods and Service Tax.

I, _____ (name), have explained the premiums and benefits under the policy fully to the prospect / policyholder. Place: Date: Signature of Agent/ Intermediary/ Official	I, _____ (name), having received the information with respect to the above, have understood the above statement before entering into the contract. Date: Signature of Prospect / Policyholder

Disclaimers:

1. The above information should be read in conjunction with the Sales Literature.

2. Further clarification can be sought by contacting company's sales representative or by sending an e-mail on life@bajajallianz.co.in

3. The company may charge extra premium subject to underwriting of proposal before issuance of the policy.

4. On death of the Life Assured , provided the policy is in force,the death benefit payable to the nominee would be as follows:

Premium Payment type	Death Benefit
Limited Premium/Regular Premium	Death Benefit equal to Sum Assured on death which is the highest of : • 10 times the Annualized Premium,or • 105% of all premiums* paid as on date of death,or • Sum Assured
Single Premium	Death Benefit equal to Sum Assured on death which is the higher of : • 125% of Single Premium,or • Sum Assured

Annualized Premium is the total amount of premium payable in a policy year excluding taxes, rider premiums , underwriting extra premiums and loadings for modal premiums,if any.
*Premiums paid shall be the total of all premiums received, exclusive of taxes, extra premium and rider premiums, if any

5. Policy Cancellation Value shall be payable (For Single and Limited Premium Payment Policies):

a) Upon applying for the same before the stipulated date of maturity in case of Single Premium Policy; or

b) Upon applying for the same before the stipulated date of maturity or at the end of revival period if the policy is not revived , in case of Limited Premium Payment Policies

The amount of Policy Cancellation value shall be as follows:

Premium Payment type	Acquisition of Policy cancellation value	Amount of policy cancellation value payable
Single Premium	The policy cancellation value acquires immediately after receipt of Single Premium	$70\% + \text{Single Premium} * \frac{\text{unexpired policy term}}{\text{Original policy term}}$
		Single Premium shall be inclusive of extra premium, if any
Limited Premium	The policy cancellation value acquires if at least two (2) consecutive full years premiums are received	$70\% + \text{Total Premium paid} * \frac{\text{unexpired policy term}}{\text{Original policy term}}$
		Total Premiums Paid shall be inclusive of extra premiums, if any

6. Goods & Service Tax would be payable as per applicable tax laws.

7. All the benefits under this plan are guaranteed.

This illustration should be read along with the product brochure for detailed terms and conditions.

Bajaj Allianz Life Insurance Co. Ltd.
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