

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116L196V02

Bajaj Allianz Life Insurance Company Limited
Bajaj Allianz Life Fortune Gain II
Part A
FORWARDING LETTER

Name of the Policyholder _____

Address of the policyholder _____

Sub: Issuance of the Policy under application for the life insurance policy towards Single Premium plan dated _____

We would like to thank you for investing your faith in us.

Please find enclosed herewith your Policy Document, a copy of the Proposal Form, [Customer Information Sheet (CIS)] and documents mentioned herein below, based on which your Insurance Policy has been issued. This Policy is issued subject to section 45 of the Insurance Act, 1938, as amended from time to time. In case you have made any disclosures to the insurance agent/ Company official/insurance intermediary, which has not been included in the Proposal Form, you are requested to intimate the Company of these disclosures in writing within 15 days of the date of receipt of this Policy failing which it shall be inferred that the disclosures made in the Proposal Form are full, complete and according to your instructions and nothing has been concealed.

Document Type	Specification of Documents provided	Identification No
Proposal Form	Proposal Form	
Age proof		
Identity Proof		
Address Proof		

- (1) You shall be provided a Free Look Period of 30 days beginning from the date of receipt of Policy Document, whether received electronically or otherwise, to review the terms and conditions of such Policy, except if tenure of the Policy is less than a year
- (2) In the event You disagree to any of the Policy terms or conditions, or otherwise and has not made any claim, You shall have the option to return the Policy to the insurer for cancellation, stating the reasons for the same.
- (3) Irrespective of the reasons mentioned, You shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the Proposer and stamp duty charges.
- (4) In addition to the deductions mentioned above, the company shall also be entitled to repurchase the Units at the price of the Units on the date of cancellation.
- (5) A request received by the Company for cancellation of the Policy during Free Look Period shall be processed and premium shall be refunded within 7 days of receipt of such request, as stated in (3) above.

For any queries kindly write to us at the below mentioned address and we assure and strive to provide you the best of services.

Authorised Signatory

FOR BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.

Your Policy Servicing Branch Address: **Bajaj Allianz Life Insurance Company Limited**

Toll Free Numbers:

Email Address:

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116L196V02

Sales Representative Details

Name		Code	
Address			
Phone Number		E-Mail Id	

Please read the Policy Document, particularly the following clauses on

Surrender Value	Termination	Free Look Cancellation
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Disclaimer: In case of dispute, the English version of Policy Document shall be final and binding.

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116L196V02

PREAMBLE

The Company has received a Proposal Form, declaration and the Single Premium from the Policyholder / Life Assured as named in this Schedule. The said Proposal Form and declaration along with any statement, report or other document leading to the issue of this Policy and referred to therein having been accepted and agreed to by the Company and the Policyholder as the basis of the contract of insurance. Both parties to the assurance contract do hereby further accept and affirm that the Policy, in consideration of the Single Premium received as set out in the Schedule, with all its parts (Policy Document, Annexures, Endorsements, if any and Customer Information Sheet) shall be subject to the terms and conditions as contained in this Policy.

SCHEDULE

Name of the Policyholder _____

Address _____

Address _____

Pin code _____

Gender		Date of Birth	
Age at Entry	Years	Age Admission	

Name of the Life Assured:

Policy No.		Product Name	Bajaj Allianz Life Fortune Gain II
Product Code			
Unique Identification No. (UIN)	116L196V02	Policy Commencement Date	
Date of Commencement of Risk		Date of Birth	
Age	Years	Age Admission	
Gender		Sum Assured (₹)	
Policy Term	Years	Guaranteed Death Benefit	105% of Single Premium & Top Up Premiums paid
Single Premium (₹)*			
Premium Paying Term (PPT)	Single Premium	Maturity Date	
Premium Payment Frequency	Single Premium	Maturity Benefit	Fund Value**

*Single Premium is including any Rider Premium (including any extra Premium in the Rider) but excluding GST or any other taxes.

**Fund Value, here, means Single Premium Fund Value plus Top Up Premium Fund Value, if any, as on the Maturity Date

Details of the Nominee

Nominee(s) Name	Nominee(s) Age(s)	Nominee(s) Gender	Percentage Share	Relationship to the Life Assured	Appointee Name [in case the Nominee(s) Minor(s)]	Appointee(s) Gender	Appointees Relationship to the Nominee
	Years		%				
	Years		%				
	Years		%				
	Years		%				
	Years		%				

Additional Rider Benefits with Additional Unit Deduction : Nil

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116L196V02

Sales Representative Details

Name		Code	
Address			
Phone Number		E-Mail Id	

SINGLE PREMIUM PAID ₹ _____

In Words: RupeesOnly

Charges:

• Premium Allocation Rate

- For policies sold through channels other than direct marketing (including web/online) & other than those sold to "staff"

Premium Payment due in Policy Year	5,000 – 49,999	50,000 – 99,999	100,000 – 499,999	500,000 – 999,999	1,000,000 & above
Single Premium	Not Applicable	97.00%	97.50%	98.00%	99.50%
Top Up Premium	98.00%				99.50%

- For policies sold through direct marketing (including web/online)

Premium Payment due in Policy Year	5,000 – 49,999	50,000 – 99,999	100,000 – 499,999	500,000 – 999,999	1,000,000 & above
Single Premium	Not Applicable	98.00%	98.50%	99.00%	100%
Top Up Premium	99.00%				99.70%

- For policies sold to Staff

Premium Payment due in Policy Year	5,000 – 49,999	50,000 – 99,999	100,000 – 499,999	500,000 – 999,999	1,000,000 & above
Single Premium	Not Applicable	99.00%	99.50%	100%	100%
Top Up Premium	99.50%				99.90%

• Policy Administration Charge

The Policy Administration Charge, deductible monthly from the 1st Policy Year till the end of the Policy Term will be Rs. 10 per month inflating at 5% p.a subject to maximum of Rs 500 per month in any year.

• Other Charges:

For all other Charges under the Policy, please refer to the Charges section of the Policy Document.

GST, other applicable taxes and cess shall be levied on all Charges applicable under the Policy.

To whom the Benefits are Payable: The Benefits are payable to the Claimant, limited at all times to the monies payable under this Policy.

The Policy shall be subject to and governed by the terms of the Policy Document along with the Schedule contained herein and Endorsements, if any, made from time to time and all these shall together form a single agreement.

Tax laws are subject to change. All taxes, including applicable GST & cess, either existing or those that may apply in future (including enhancements of existing taxes) will be charged extra. Payment of such taxes shall be the responsibility of the Policyholder.

Bajaj Allianz Life Insurance Company does not provide any warranty or assurance that the Policyholder will be, by virtue of purchasing this Policy, eligible for any income tax or other tax rebate or relief.

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116L196V02

Signed on behalf of Bajaj Allianz Life Insurance Company Limited for Policy No. _____

Issued on-

Authorised Signatory

Affix Stamp
(₹. _____)

ON EXAMINATION OF THE POLICY, if the Policyholder notices any mistake, the Policy Document is to be returned for correction to the Company.

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

"IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER"

Part B

This Policy is issued on the basis of the information given and declarations made by the Policyholder in the Proposal Form and any information/documentation accompanying the Proposal Form, which is incorporated in the Policy and forms the basis of this Policy. The following terms shall have the meaning assigned to them below, wherever these terms appear in the Policy Document. The singular includes the plural and references to the male include the female where the context so permits

1. Definitions & Abbreviations:

- a) **"Act"** means the Insurance Act, 1938 (4 of 1938).
- b) **"Age"** means age at last birthday.
- c) **"Appointee"** means a person, as mentioned in the Schedule, to whom the Policy proceeds/benefits will be paid to, in case the Nominee is a Minor on the date of payment.
- d) **"Assignee"** is the individual to whom/institution to which the Assignment is made by the Policyholder.
- e) **"Assignment"** means transfer of rights by the Policyholder in the Policy to another individual/institution that gives the Assignee the rights to receive benefits under the Policy from the date of Assignment, for a consideration or otherwise. Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time.
- f) **"Beneficiary/Claimant"** means the Life Assured (if alive) or Policyholder (if different from the Life Assured) or the Assignee or the Nominee or the legal heirs of Policyholder/Nominee(s) to whom the benefits under the Policy will be payable.
- g) **"Business Day"** means days other than holidays where stock exchanges (excluding Muhurat trading day or days on which exchanges are open for testing) with national wide terminals are open for trade or any day declared by IRDAI as business day.
- h) **"Charges"** means the charges applicable to this Policy as detailed in Section 17 and Section 18 below.
- i) **"Company/We/Us"** means BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
- j) **"Current Assets"** includes cash balance, bank Fixed Deposits (FDs) and Certificate of Deposits (CDs), commercial papers, accrued investment income (not due and due but not received) and other receivables if any.

- k) **"Current Liabilities and Provisions"** includes any amount payable for the investments, the expenses for the brokerage and transaction cost, non-performing assets, Fund Management Charges and any other Charge as approved by the IRDAI including any applicable GST & cess.
- l) **"Customer Information Sheet (CIS)"** is the document provided to the Policyholder along with the Policy Document that explains the basic features of the Policy in simple words.
- m) **"Date of Commencement of Risk"** means the date specified in the Schedule (unless the Policyholder is informed otherwise by the Company) from which the risk cover of the Life Assured commences under the Policy.
- n) **"Date of Discontinuance"** means the date on which the Policy is converted to a Discontinued Life Policy wherein Policyholder has surrendered the Policy during the first five (5) Policy years. The details are given in Section 9 below.
- o) **"Date of Surrender"** means the date on which the Company receives the written communication from the Policyholder to surrender the Policy as per Section 9 below.
- p) **"Death Benefit"** means the benefit payable on the death of the Life Assured and calculated in accordance with Section 5a) below.
- q) **"Discontinuance"** means the state of the Policy that could arise on account of surrender of the Policy during the first five (5) Policy Years.
- r) **"Discontinued Life Policy"** means the Policy wherein the Policyholder has surrendered during the first five (5) Policy Years, and as a result of which the Policy has been subject to Discontinuance action.
- s) **"Discontinued Life Policy Fund"** means a segregated Fund, constituted by the Fund Value of all the Policies surrendered during the first five (5) Policy Years, and is maintained by the Company, if any, in accordance with the IRDAI (Insurance Products) Regulations, 2024 and any subsequent modification made therein by the IRDAI. The investment objective of the Fund, if any, is as specified in the IRDAI (Insurance Products) Regulations, 2024 and any subsequent modification made therein by the IRDAI and, currently, is as given in Section 11 below.
- t) **"Discontinuance Value"** has the meaning as per Section 10 below.
- u) **"Endorsement"** means conditions attached/affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company.
- v) **"Foreclosure"** means an early termination of

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

your Policy as per the details mentioned in Section 28 below.

- w) **"Free Look Period"** means the period in which the Policyholder can choose to terminate the Policy as per the details mentioned in Section 6 below.
- x) **"Fund"** means separately identifiable segregated investment linked fund set up by the Company and specified in the Schedule of Investment Funds below.
- y) **"Fund Value"** means sum total of the Single Premium Fund Value and the Top Up Premium Fund Value, if any.
- z) **"Goods and Service Tax (GST)"** means applicable tax which is charged based on the type of Policy/communication address of the Policyholder as stated in the Schedule and amended from time to time. The rates charged may change subject to change in rate and/or the state mentioned in the communication address of the Policyholder as on date of adjustment.
- aa) **"Guaranteed Death Benefit"** is 105% of the Single Premium plus Top Up Premiums, if any, received under the Policy until the date of death of Life Assured.
- bb) **"IRDAI"** means the Insurance Regulatory and Development Authority of India.
- cc) **"Life Assured"** means the person named as the Life Assured in the Schedule whose life is covered for the risks under this Policy.
- dd) **"Lock-in Period"** means the period of five (5) consecutive completed Policy Years from the Policy Commencement Date, during which period the proceeds of the Policy cannot be paid by the Company to the Policyholder, except in the case of death.
- ee) **"Loyalty Addition (LA)"** is an amount that will be added to the Single Premium Fund Value as per the terms and conditions detailed in Section 5 below.
- ff) **"Maturity Benefit"** is the benefit payable on the Maturity Date. The details are as given in Section 5b) below.
- gg) **"Maturity Date"** means the date specified in the Schedule on which the Maturity Benefit shall become payable to the Policyholder.
- hh) **"Minor"** is a Life Assured or Nominee who is aged less than 18 years.
- ii) **"Monthly Due Date"** means the date corresponding numerically with the Policy Commencement Date in each subsequent month.
- jj) **"Nomination"** means the process of appointing person(s) to receive Policy proceeds/benefits

on the death of the Life Assured (in a Policy where the Life Assured is also the Policyholder). Nomination shall be as per Section 39 of the Insurance Act, 1938, as amended from time to time.

- kk) **"Nominee"** means the person/s specified in the Schedule who has/have been nominated in writing to the Company by the Policyholder, who is entitled to receive the Death Benefits under the Policy.
- ll) **"Policy"** means the arrangements established by the Policy Document.
- mm) **"Policy Anniversary"** means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
- nn) **"Policy Commencement Date"** means the date of commencement of the Policy, as specified in the Schedule.
- oo) **"Policy Document"** means this Policy wording and that of the Additional Rider Benefits, if any, the Schedule (which is attached to and forms part of this Policy, and includes any Annexure or Endorsement to it and if more than one, then the latest in time), and the Proposal Form.
- pp) **"Policyholder"** means the adult person named in the Schedule who has concluded the Policy with the Company.
- qq) **"Policy Term"** means the period between the Policy Commencement Date and the Maturity Date, as specified in the Schedule.
- rr) **"Policy Year"** means a period of one (1) year commencing from the Policy Commencement Date or a Policy Anniversary thereof.
- ss) **"Premium Allocation Rate"** means the rate net of the Premium Allocation Charge [as per Section 17d) below] and any GST & cess (as applicable) will be applied to the Single Premium and Top Up Premium (if any) received to arrive at the amount to be allocated in the Unit Account in respect of any Single Premium or Top Up Premium paid by the Policyholder.
- tt) **"Prevailing Sum Assured"** means the Sum Assured at the time of the Life Assured's death, adjusted according to the most recent premium reduction or decrease in Sum Assured, if opted and evidenced by an Endorsement by the Company. It is used to determine the Death Benefit under the Policy.
- uu) **"Proposal Form"** means the application for this Policy submitted by the Policyholder, along with any additional information or documents provided to the Company before the inception of the Policy.

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

- vv) "Proposer"** means an individual who has applied to buy the Policy. The Proposer becomes a Policyholder on the issuance of the Policy.
- ww) "Rider"** means an add-on or additional benefit which the Policyholder can opt for along with the base Policy. The Rider/s that is/are taken in the Policy are mentioned in Schedule. The benefits and terms & conditions of the Rider will be part of the Policy Document, if any taken in the Policy.
- xx) "Schedule"** means a document which is attached to and forms a part of this Policy containing specific details of the Policy.
- yy) "Single Premium"** means the amount payable by the Policyholder at the Policy Commencement Date, as per the amount specified in the Schedule.
- zz) "Single Premium Fund Value"** is equal to the total number of Units pertaining to the Single Premium existing in each Fund under this Policy multiplied by their respective Unit Price/NAV on the relevant Valuation Date.
- aaa) "Sum Assured"** is the amount as specified in the Schedule or such amounts as set out in a subsequent Endorsement issued by the Company upon the Policyholder choosing any option available under the Policy.
- bbb) "Surrender Value"** means the amount payable to the Policyholder on surrender as per Section 9 below.
- ccc) "Top Up Premium"** means any additional premium paid voluntarily by the Policyholder over and above the Single Premium under this Policy in accordance with Section 12d) below.
- ddd) "Top Up Premium Fund Value"** is equal to the total Units in respect of Top Up Premiums, if any, received under this Policy multiplied by the respective Unit Price/NAV on the relevant Valuation Date.
- eee) "Top Up Sum Assured"** means the additional Sum Assured derived on the basis of Top up Premium paid, which is used to determine the Death Benefit payable after the Date of Commencement of Risk in the manner detailed in Section 12d) below
- fff) "Total premiums Paid"** shall be sum of Single Premium and Top Up premiums, if any, received till date, excluding any Rider premium, any extra premium on Rider and taxes.
- ggg) "UIN"** means the Unique Identification Number allotted to this plan by the IRDAI.
- hhh) "Unit"** means a proportionate part of the underlying segregated linked Fund created to determine the Unit Price/NAV.
- iii) "Unit Account"** means an individual account

created and administered by the Company for a Policy and consisting of Units in one or more Funds, which are valued in reference to the Unit Price/NAV of respective Fund.

- jjj) "Unit Price/NAV"** means the value per Unit calculated in Rupees as follows:

Unit Price/NAV = Market value of investment held by the Fund plus value of Current Assets less value of Current Liabilities and Provisions, if any, divided by number of Units existing on Valuation Date. This calculation will be done before creation / redemption of Units.

- kkk) "Valuation Date"** refers to the date when the Unit Price/NAV of the Fund is determined.

- lll) "w.r.t."** stands for with respect to

Part C

2. Policy Description

- a) This is a non-participating, life, individual, Unit-Linked Single Premium savings insurance plan.
- b) On the Policy Commencement Date, the Company shall open a Unit Account for the Policy. The Single Premium and the Top Up Premium (if any) paid by the Policyholder will be used to allocate Units in the Unit Account after applying the Premium Allocation Rate as specified in the Schedule. At Policy Commencement Date the Investor Selectable Portfolio Strategy will be available to the Policyholder (as per Section 13 below). The allocation into the available Funds would be based on the proportion as specified by the Policyholder in the Proposal Form. Switches between the Funds may be made by the Policyholder per Section 12) below.
- c) The Premium Allocation Rate on the Single Premium and on any one Top Up Premium will vary by the amount of Single Premium and by the amount of that Top Up Premium respectively.
- d) The Policy enables the Policyholder to participate only in the investment performance of the Funds to the extent of allocated Units and does not in any way confer any right whatsoever on the Policyholder or the life/lives assured to otherwise share in the assets, the profits or surplus of the business of the Company.
- e) The Policy issued to a Life Assured who is less than the Age of 18 years shall mature only after the Life Assured has attained the

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

Age of 18 years. In such Policies, no partial withdrawals shall be allowed before the Life Assured attains the Age of 18 years.

If the Life Assured is a Minor at the Policy Commencement Date, on attaining the Age of majority, i.e., 18 years, the Policy will vest on Life Assured. Thereafter, the Life Assured shall become the Policyholder who will then be entitled to all the benefits and subject to all liabilities of the Policy.

3. Single Premium

- a) Single Premium specified in the Schedule must be received in full at the Policy Commencement Date.
- b) The Company will not accept as the Single Premium, any amount less than Single Premium amount due.

4. Premium Allocation

Units are allocated under the Policy depending on the amount of Single Premium or Top Up Premium, if any, received, the Premium Allocation Rate and the Unit Price/NAV of each Fund on the date of allocation. Such allocations may be made up to 1/10,000th of a Unit or such other fraction as the Company may decide from time to time.

5. Policy Details

a) Death Benefit

On the death of the Life Assured after the Date of Commencement of Risk but before the Maturity Date, the Company, subject to Section 23, Section 24, Section 25, Section 26 and Section 35 below, provided the Policy has not been terminated per Section 27 below, shall pay the following Death Benefit to the Nominee/Policyholder.

- i. Higher of the prevailing Sum Assured or Single Premium Fund Value plus Higher of the Top Up Sum Assured or Top Up Premium Fund Value, if any, All the above will be as on date of receipt of intimation of death at the office of the Company and will be subject to Sub-Section iii below.
- ii. At no time, the Death Benefit shall be less than the Guaranteed Death Benefit of 105% of the Total Premiums Paid, if any, till the date of death, under the Policy
- iii. Notwithstanding that mentioned in Sub-Section i & Sub-Section ii above, if settlement option [as per Section

12f) below] is opted for at the Maturity Date, then, the Death Benefit shall be the higher of (Guaranteed Death Benefit or the Fund Value) and the Policy shall terminate.

- iv. The amount of Sum Assured will be reduced to the extent of the partial withdrawals (non-systematic and systematic) made from the Single Premium Fund during the two (2) year period immediately preceding the date of death of the Life Assured. The partial withdrawal (non-systematic and systematic) made from the Top Up Premium Fund shall not be deducted for this purpose.

b) Maturity Benefit

The Maturity Benefit on the survival of the Life Assured to the Maturity Date, provided the Policy has not been terminated as per Section 27 below, will be Single Premium Fund Value plus Top Up Premium Fund Value, if any, as on the Maturity Date.

c) Loyalty Addition

Loyalty additions, expressed as a percentage of Single Premium as given below, will be added to the Single Premium Fund Value at the date of maturity of the Policy.

Policy Term	Single Premium	
	50000 to 9,99,999	10,00,000 & above
7 to 9	Nil	Nil
10 to 30	Nil	5.6%

No loyalty addition is payable on any Top Up Premium paid.

d) Additional Rider Benefits

As per the Rider Document available with the Policy

Part D

6. Free Look Period

- (1) Policyholder, except for those policies with tenure of less than a year, shall be provided a Free Look Period of 30 days beginning from the date of receipt of Policy Document, whether received electronically or otherwise, to review the terms and conditions of such Policy.

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

- (2) In the event a Policyholder disagrees to any of the Policy terms or conditions, or otherwise and has not made any claim, he shall have the option to return the Policy to the insurer for cancellation, stating the reasons for the same.
- (3) Irrespective of the reasons mentioned, the Policyholder shall be entitled to a refund of the Single Premium and any Top Up premiums paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the Proposer and stamp duty charges.
- (4) In addition to the deductions mentioned above, the Company shall also be entitled to repurchase the Units at the Unit Price of the units on the date of cancellation.
- (5) The request for cancellation of the Policy during Free Look Period shall be processed and premium shall be refunded within 7 days of receipt of such request.

7. Non-payment of Regular Premium and Forfeiture

Not Applicable

8. Revival

Not Applicable

9. Surrender Value

- i) The Policyholder may, at any time, surrender the Policy.
- ii) If the Policy is surrendered during Lock-in period, the Single Premium Fund Value less the Discontinuance Charge, if any, per Section 17g) below, plus the Top Up Premium Fund Value, if any, (all as on the Date of Surrender) will be transferred to the Discontinued Life Policy Fund, and all risk cover including additional Rider cover, if any, under the Policy will be terminated immediately.
- iii) The option to revive the Policy will not be available to such a Discontinued Life Policy.
- iv) The Discontinuance Value, at the end of the Lock-in period of five (5) Policy Years will be payable to the Policyholder as Surrender Value.
- v) If the Policy is surrendered after the completion of the Lock-in Period, the Surrender Value payable to the Policyholder will be Fund Value as on the Date of Surrender.

- vi) The Policy will terminate thereafter upon payment of the Surrender Value.

10. Discontinuance Value

- i) The Discontinuance Value of the Policy will be higher of
 - 1) The Single Premium Fund Value less the Discontinuance Charge, if any, [per Section 17g) below], plus the Top Up Premium Fund Value, if any, all as on Date of Surrender, accumulated at the rate of return earned on the Discontinuance Life Policy Fund net of Fund Management Charge (FMC) [per Sub-Section iii) below] OR
 - 2) The Single Premium Fund Value less the Discontinuance Charge, if any, [per Section 17g) below], plus the Top Up Premium Fund Value, if any, all as on Date of Surrender, accumulated at the minimum guaranteed rates of investment return net of Fund Management Charge [per Sub-Section iii) below].
- ii) Unless death of the Life Assured has happened earlier, the Discontinuance Value shall be payable to the Policyholder after the Lock-in period. However, on death of the Life Assured during the period of Discontinuance, the Discontinuance Value as on the date of intimation of death at the Company's office shall be payable to the Claimant immediately.
- iii) As per the "IRDAI (Insurance Products) Regulations, 2024", the current minimum guaranteed rate of investment return is 4% p.a. and the current cap on Fund Management Charge on the Discontinued Life Policy Fund is 0.50% per annum.
- iv) The Fund Management Charge and the minimum guaranteed rates of investment return [both mentioned in Sub-Section iii) above], for the calculation of the Discontinuance Value may change from time to time in accordance with any change in the IRDAI guidelines/regulations in future.

11. Discontinued Life Policy Fund Risk Profile – Low

(SFIN: ULIF07026/03/13DISCONLIFE116)

On the Date of Surrender, the Single Premium Fund Value less the Discontinuance Charge, plus the Top Up Premium Fund Value, if any, all as on the Date of Surrender of the Policy shall be moved to the Discontinued Life Policy Fund. The

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

portfolio allocation of the fund is as given below.

Portfolio Allocation:

Money market instruments: 0% - 40%
Government securities : 60% - 100%

12. Flexibilities

The Policyholder may, subject to prior approval of the Company, exercise any of the following options by using the application form specified by the Company and meeting the conditions set out therein:

a) Switching between Funds

- i) The Policyholder can switch Units from one Fund to another (except from/to the Discontinued Life Policy Fund), by giving written notice to the Company.
- ii) The minimum switching amount is Rs. 5,000 or the value of Units held by the Policyholder in the Fund to be switched from, whichever is lower.
- iii) The Company shall affect the switching by redeeming Units from the Fund/s to be switched from and allocating new Units in the Fund/s being switched to at their respective Unit Price/NAV.
- iv) The Policyholder can exercise unlimited free switches

b) Partial withdrawal (Non-systematic)

Any time after the Lock-in Period, the Policyholder will have the option to partially withdraw Units from his/her Fund/s subject to following conditions:

- i) On partial withdrawals, eligible Top Up Units (if any) would be en-cashed first on First in First out (FIFO) basis before allowing partial withdrawals from the Single Premium Fund Value.
- ii) For the purpose of partial withdrawals, each payment of Top up Premium, if any shall have a Lock-in period of five years, from the date of payment of each Top Up premium.
- iii) The Single Premium Fund Value must have a minimum balance of 1/5th of the Single Premium, after a Partial Withdrawal.
- iv) The minimum amount of Partial Withdrawal at any one time is Rs. 5,000/-.
- v) The maximum amount of Partial Withdrawal at any one time is 25% of

the Single Premium Fund Value, as on the withdrawal request date.

- vi) The Company shall affect the partial withdrawal by redeeming Units from the Fund/s at their respective Unit Price/NAV.
- vii) A partial withdrawal shall not be allowed if it will result in Foreclosure of the Policy.
- viii) The Policy holder will have the option to choose the Fund he wants to do partial withdrawals from.
- ix) No Charges would be levied for partial withdrawal.
- x) In case of Minor life Policy, partial withdrawal is allowed after attaining Age 18 years.
- xi) The Company reserved the right at any time and from time to time to vary the conditions, by giving written notice of three months in advance, subject to prior approval from IRDAI.

c) Systematic Partial Withdrawal (SPW)

- i) The Policyholder will have the option to choose SPW any time during the Policy Term, provided, the Policy Term is 15 years or more.
- ii) As per the Policyholder's choice, at any time after end of 5th year, a percentage of Fund Value between 1% to 12% p.a., can be taken as SPW. This percentage can be changed at any time.
- iii) The Policyholder will have an option to take these SPWs in yearly, half yearly, quarterly or monthly frequencies.
- iv) Each instalment of SPW will be equal to the chosen percentage of Fund Value divided by the frequency of SPW.
- v) On SPW, eligible Top Up Premium Units (if any) would be encashed first from the Top Up Premium Fund Value on First In First Out (FIFO) basis before allowing partial withdrawals from the Single Premium Fund Value).
- vi) For the purpose of SPW, each payment of Top Up Premium (if any) shall have a Lock-in Period of five (5) years from the date of payment of each Top Up premium.
- vii) The Single Premium Fund Value must have a minimum balance of 1/5th of the Single Premium, after a Partial Withdrawal.

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

- viii) In case of a Policy issued to a Minor, SPW is allowed after attaining age 18 years.
- ix) No charges are applicable for SPW.
- x) The Company shall affect the partial withdrawal by redeeming Units from the Fund/s at their respective Unit Price/NAV
- xi) In the Investor Selectable Portfolio Strategy, the Policyholder will have the option to choose the fund to do SPW from.
- xii) The Company reserves the right to vary the conditions from time to time, by giving written notice of three months in advance, subject to prior approval from IRDAI.

d) Premium Apportionment

- i. The Policyholder will have the choice to apportion the allocated Single Premium and Top Up Premiums, if any, into the Funds offered.
- ii. The Policyholder may, at any time, change the proportion of the Single Premium or the Top-Up Premium, if any, between the various Funds he wishes to invest in.
- iii. The premium proportion to any fund in which the Policyholder wishes to invest must be at least 5% of the Single Premium and Top Up Premium, if any. The Company will reserve the right to revise the minimum apportionment percentages upon giving written notice of not less than three (3) months, subject to obtaining clearance from the IRDAI.

e) Option to pay Top Up Premium

- 1) Except during the last five (5) Policy Years, the Policyholder shall have the option to pay Top Up Premium at any time during the Policy Term. The Top Up Premiums would be treated as a Single Premium.
- 2) The amount of Top Up Premium paid shall determine the Top Up Sum Assured. The Top up Sum Assured will be as per the choice of the Policyholder and as per the minimum and maximum Top Up allowed under the product.
- 3) The Company reserves the right to call upon and request for any information/

documentation to verify the good health of the Life Assured and require the Life Assured to undergo any medical examination (at the Policyholder's expense) for granting Top Up Sum Assured. The Company reserves the right not to accept the Top Up Premium based on the Company's prevailing Board approved underwriting Policy.

- 4) The minimum Top Up Premium payable is Rs. 5,000, subject always to the Company's right to alter this minimum amount payable from time to time, subject to prior approval from the IRDAI.
- 5) There would be a Lock-in period of five (5) years for each Top Up Premium. The Lock-in period for each Top Up Premium shall be applicable from the date of receipt of that Top Up Premium, except in case of complete surrender of the Policy.
- 6) Top Up Premiums can be remitted to the Company during the Policy Term only.

f) Settlement Option

- i) The Policyholder/Claimant will have the option to receive the Maturity Benefit or the Death Benefit, as the case may be, in installments (payable yearly, half yearly, quarterly or monthly, at the option of the Policyholder/Claimant) spread over a maximum period of five (5) years. The first installment shall be payable on the Maturity Date
- ii) If the Claimant chooses the settlement option,
 - 1) In case of death, the Death Benefit will be unitised into Fund(s) in same proportion as it was on the date of intimation of death.
 - 2) In case of maturity, the Policy monies continue to be invested in the same Funds as at the date of maturity, with the option of switching between Funds as detailed below.
- iii) The first instalment will be due as on the Maturity Date or the date of intimation of death, as applicable.
- iv) The amount paid out to the Policyholder/Claimant in each installment will be the outstanding Fund Value, if any, as at that installment date divided by the number

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

- of outstanding installments. Therefore, each installment is equal to [Fund Value / No. of Outstanding Installment].
- v) The Policy monies continue to be invested in the same Funds as at the Maturity Date.
 - vi) Installment payments will be made by redeeming Units from the Funds at the Unit Price/NAV applicable on the installment date.
 - vii) Risk Cover during the settlement period:
 - 1) In the case of Death Benefit, no risk cover will be available during the period of the settlement option.
 - 2) In the case of Maturity Benefit, the risk cover will be available and the Death Benefit will be the higher of Guaranteed Death Benefit or outstanding Fund Value. In case of death during the settlement period, the Death Benefit as on the date of intimation of death will be paid as a lumpsum to the Nominee and the Policy will terminate.
 - 3) In the case of, both, maturity and death, Rider covers will not be available.
 - viii) No partial withdrawal (non-systematic and systematic) is allowed during the subsistence of the period of the settlement option.
 - ix) Fund switches are allowed during the period of the settlement option and switching charge, if any, will be applicable for the same.
 - x) Fund management charge will be adjusted in Unit price/NAV and mortality charge shall be deducted through the redemption of Units from the Funds during the period of the settlement option.
 - xi) The investment risk w.r.t. the Funds during the settlement period shall be borne by the Claimant.
 - xii) Alternatively, the Policyholder/Claimant will have an option to withdraw the Fund Value completely, anytime during the period of settlement period by giving Company a written notice. The Fund Value will be calculated as the total number of outstanding Units under the Policy multiplied by the Unit Price/NAV as on date of complete withdrawal.
- xiii) No guarantee shall be applicable during the settlement period.
- g) Option to decrease the Sum Assured**
- After the first Policy Year, the Policyholder may reduce the Single Premium Sum Assured under the Policy at any Monthly Due Date subject to the following:
- i) The Policyholder can reduce the Sum Assured to the level of the minimum allowed under the product on the date of receipt of request at the office of the Company.
 - ii) The revised Mortality Charge as per Section 17 below will be applicable from the next Monthly Due Date. Miscellaneous charge, as mentioned in Section 17 and Section 18 below, will be applicable for the option.
- h) Systematic Switching Option (SSO)**
- i) The Policyholder can opt for Systematic Switching Option at the commencement of the Policy only.
 - ii) SSO is applicable only for the first twelve months of the Policy.
 - iii) If this option is chosen, then the allocated portion of the Single Premium and the Top Up Premium, if any, paid at inception of the Policy will be allocated to Liquid Fund.
 - iv) Top Up Premium, if any, paid after commencement of the Policy will not have this option.
 - v) At the start of each monthly anniversary of the Policy 1/xth of the Fund Value in the Liquid Fund as on that date will be transferred from the Liquid Fund to the Fund/s as specified by Policyholder free of charge, where x is number of months remaining till next Policy Anniversary date.
 - vi) This option (SSO) stands automatically cancelled in case the Policyholder makes any switch subsequently.
 - vii) The Policyholder can opt to exit from the Systematic Switching Option by giving a prior written notice to the Company at least 15-days before the next monthly Policy Anniversary.

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

Part E CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc

13. The following Portfolio Strategy will be available to the Policyholder at the Policy Commencement Date

Investor Selectable Portfolio Strategy

Under this Portfolio Strategy, the Policyholder will have the following Funds to choose from:

Type of Funds

- i. The following Funds are available as at the Policy Commencement Date:
- 1) Accelerator Mid-Cap Fund II
 - 2) Asset Allocation Fund II
 - 3) Bluechip Equity Fund
 - 4) Bond Fund
 - 5) Equity Growth Fund II
 - 6) Liquid Fund
 - 7) Pure Stock Fund
 - 8) Debt Plus Fund
 - 9) Long term debt solution Fund
 - 10) Nifty Alpha 50 Index Fund
 - 11) Nifty 200 Alpha 30 Index Fund
 - 12) Focused 25 Fund
- ii. The Company may, in its sole discretion,

add, close, merge, modify or consolidate the Funds under this Policy with prior approval from the IRDAI.

The Company may, in its sole discretion, close any of the Funds if in the sole and absolute opinion of the Company, the said Fund should be closed. The Policyholder shall be given at least three months prior written notice of the Company's intention to close any of the Funds and, on and from the date of such closure, the Company shall cease to allocate and redeem Units of the said Fund. In such an event if the Units are not withdrawn or switched to any other Fund by the Policyholder within three (3) months of dispatch of notice, the Company will switch the said Units to the Bond Fund. No fee will be charged for switching in the event of such closure of Funds.

- iii. All the Funds will be internally managed by the Company. The details of the fund management/amendment are as mentioned in Section 19 below.
- iv. "Liquid Fund" will be the default fund in case of closure or modification of any fund in future.
- v. The Policyholder has the choice to choose one or more of the Funds within the Investor Selectable Portfolio Strategy.
- vi. The Fund investment objectives and other details are as given below.

Sr. No.	Fund Name	Investment Objective	Risk Profile	Asset Allocation	SFIN###
1.	Equity Growth Fund II	The investment objective of this fund is to provide capital appreciation through investment in selected equity stocks that have the potential for capital appreciation.	Very High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, Cash, Mutual funds****: 0% to 40%	ULIF05106/ 01/10EQT YGROW02 116
2.	Accelerator Mid-Cap Fund II	The investment objective of this fund is to achieve capital appreciation by investing in a diversified basket of mid cap stocks and large cap stocks.	Very High	Equity: Not less than 60%, Out of the equity investment at least 50% will be in mid cap stocks Bank deposits: 0% to 40% Money market instruments, Cash, Mutual funds****: 0% to 40%	ULIF05206/ 01/10ACC MIDCA02 116
3.	Pure Stock Fund	The investment objective of this fund is to specifically exclude companies dealing in Gambling, Contests, Liquor, Entertainment (Films, TV etc.), Hotels, Banks and Financial Institutions	Very High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, Cash, Mutual funds****: 0% to 40%	ULIF02721/ 07/06PUR ESTKFUN 116

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116L196V02

4.	Asset Allocation Fund II	The investment objective of this fund will be to realize a level of total income, including current income and capital appreciation, which is consistent with reasonable investment risk. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash. The fund strategy will be to adjust the mix between these asset classes to capitalize on the changing financial markets and economic conditions. The fund will adjust its weights in equity, debt and cash depending on the relative attractiveness of each asset class.	High	Equity: 40% - 90% Debt, Bank deposits & Fixed Income Securities: 0% - 60% Money market instruments: 0% - 50%	ULIF07205/12/13ASS ETALL02 116
5.	Blue-chip Equity Fund	The investment objective of this fund is to provide capital appreciation through investment in equities forming part of NSE NIFTY.	High	Equity: Not less than 60% Bank deposits: 0% to 40% Money market instruments, Cash, Mutual funds****: 0% to 40%	ULIF06026/10/10BLUE CHIPEQ 116
6.	Bond Fund	The investment objective of this fund is to provide accumulation of income through investment in high quality fixed income securities	Moderate	Debt and debt related securities incl. Fixed deposits: 40% to 100% Money market instruments, Cash, Mutual funds****: 0% to 60%	ULIF02610/07/06BOND FUNDLI116
7.	Liquid Fund	The objective of this fund is to have a fund that aims to protect the invested capital through investments in liquid money market and short-term instruments	Low	Bank deposits and Money Market Instruments: 100%	ULIF02510/07/06LIQUID-FUND116
8.	Debt Plus Fund	To provide accumulation of income through investment in high quality fixed income Securities	Moderate	Debt instruments- not less than 80% Money market instruments- not more than 20%	ULIF00923/07/04 DEBT PLUSFU116
9.	Long Term Debt Solution Fund	The investment objective of the Scheme is to generate returns corresponding to the total returns of the securities similar to the benchmark and will be actively managed with moderate risk.	Moderate	Debt and debt related securities 90% - 100% Money market instruments- 0% - 10%	ULIF09019/10/23L NTRMDBT SL116
10.	Nifty Alpha 50 Index Fund####	To provide capital appreciation through investment in equities forming part of Nifty Alpha 50 Index.	Very High	Equity & Equity related instruments: 65%-100%. Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments: 0-35%	ULIF09221/05/24NYA PA50IND 116
11.	Nifty 200 Alpha 30 Index Fund####	To provide capital appreciation through investment in equities forming part of Nifty 200 Alpha 30 Index.	Very High	Equity & Equity related instruments: 65%-100%. Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments: 0-35%	ULIF09321/05/24N200 AP30IN116
12.	Focused 25 Fund	To achieve capital appreciation by investing in a concentrated basket of up to 25 stocks across market capitalizations, predominantly in large caps.	Very High	Equity & Equity related instruments: 65-100% Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments: 0-35%	ULIF09606/02/25FOCUS SED25F116

The Company will comply with Regulation 8 of Annexure INV-I of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (as amended from time to time) read with the Master Circular – Investment issued thereunder, the Policyholder will be given the option of free switch to the Fund(s). | **** The maximum investment in mutual funds shall be governed by the relevant IRDA guidelines. | ####Please note that the fund aims to replicate the performance of benchmark index, subject to tracking error. | ###SFIN - Segregated Fund Identification Number

14. Force Majeure Condition

- a) As per IRDAI (Insurance Product) Regulation 2024, Schedule I, Clause 2, Section A, sub-Section v, the Company will declare a 'Single' Unit Price or Net Asset Value (NAV) for each segregated Fund on a day-to-day basis.
- b) The company specifies that, in the event of certain force majeure conditions, the declaration of Unit Price or NAV on a day-to-day basis may be deferred and could include other actions as a part of investment strategy (e.g. taking exposure of any Segregated Fund (SFIN####) upto 100% in Money Market Instruments [as defined by Regulations 1(8) under Schedule III, Part-I of the IRDAI (Actuarial, Finance and Investment Function of Insurers) Regulations, 2024])
- c) The Company shall value the Funds (SFIN####) on each day for which the financial markets are open. However, the Company may value the SFIN#### less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN#### can be resumed.
- d) The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the Policy including Policy related payment shall be kept in abeyance.
- e) The Company shall continue to invest as per the fund mandates as described in Section 13. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 1(8) under Schedule III, Part-I of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024] in circumstances mentioned under points (a and b) above. The exposure to of the fund as per the fund mandates as described in Section 13 shall be reinstated within reasonable timelines once the force majeure situation ends.
- f) Some examples of such circumstances [in Sub-Section a) & Sub-Section b) above] are:
 - i) When one or more stock exchanges which provide a basis for valuation of the assets of the Fund are closed otherwise than for ordinary holidays.

- ii) When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the continuing Policyholders.
- iii) In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
- iv) In the event of any force majeure or disaster that affects the normal functioning of the Company.
- g) In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

15. Fund Management

All the Funds will be internally managed by the Company.

16. Fund Provisions**a) Purpose of the Funds**

The Company has established the above Funds from which it will make payment of a part of or all of the benefits payable under this Policy.

b) Investment of the Funds

- i) The selection of the underlying investments of each Fund established by the Company and the valuation of assets to which it is referenced shall be such as the Company, in its absolute discretion, may from time to time determine provided it satisfies the investment objectives set out in Section 13 and 16 above and any IRDAI Regulations as applicable from time to time. It is further provided that the assets of each Fund may comprise such proportion as the Company may determine including un-invested cash or any other assets whether or not this produces income.
- ii) All assets relating to the Fund shall be and shall remain in the absolute beneficial ownership of the Company. There is no trust created, whether expressly or impliedly, by the Company in respect of the investments in favour of any person.

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

17. Charges

The Charges mentioned below will be subject to the applicable GST & cess.

a) Mortality Charge

- (i) The Mortality Charge will be deducted at the rate as applicable to the attained Age and gender of the Life Assured, on the Date of Commencement of Risk by redemption of Units at the prevailing price and on each subsequent Monthly Due Dates. The Mortality charge may vary from Policy Year to Policy Year (and during the period of settlement option, if applicable) according to the attained Age of the Life Assured at the time of deduction of the same.
- (ii) The Mortality Charge per thousand Sum at Risk is given in Annexure 3.
- (iii) Sum at Risk means higher of [Death Benefit less Fund Value] or zero where Death Benefit is as defined in Section 5a) above. The Mortality charge is applied on the Sum at Risk under the Policy.
- (iv) For female lives three year's age set back is applicable except for attained age 1 year, 2 year & 3 year, which will have the mortality charge corresponding to a male life of attained age 1 year.

b) Fund Management Charge

Fund	Fund Management Charge per annum
Accelerator Mid Cap Fund II	1.35%
Asset Allocation Fund II	1.25%
Bluechip Equity Fund	1.25%
Bond Fund	0.95%
Equity Growth Fund II	1.35%
Liquid Fund	0.95%
Pure Stock Fund	1.35%
Debt Plus Fund	0.70%
Long term debt solution Fund	0.70%
Nifty Alpha 50 Index Fund	1.35%
Nifty 200 Alpha 30 Index Fund	1.35%
Focused 25 Fund	1.35%

c) Policy Administration Charge

The Policy Administration Charge is mentioned in the Schedule.

d) Premium Allocation Charge

The Premium Allocation Rate is mentioned

in the Schedule. The balance is taken as the Premium Allocation Charge.

e) Switching Charge

The Policy offers unlimited free switches.

f) Miscellaneous Charge

The miscellaneous charge will be of Rs.100/- per applicable as mentioned in Section 12 above.

g) Discontinuance Charge

The Discontinuance Charge, as per table below, shall be applicable to the Single Premium Fund Value only, on the Date of Discontinuance of the Policy.

Where the Policy is discontinued during the Policy Year	Maximum Discontinuance Charges for the policies having Single Premium up to Rs. 3,00,000/-	Maximum Discontinuance Charges for the policies having Single Premium above Rs. 3,00,000/-
1	Lower of 2% *(SP or FV) subject to a maximum of Rs.3000/-	Lower of 1% *(SP or FV) subject to a maximum of Rs.6000/-
2	Lower of 1.5% *(SP or FV) subject to a maximum of Rs. 2000/-	Lower of 0.70% *(SP or FV) subject to a maximum of Rs. 5000/-
3	Lower of 1% *(SP or FV) subject to a maximum of Rs.1500/-	Lower of 0.50% *(SP or FV) subject to a maximum of Rs. 4000/-
4	Lower of 0.5% *(SP or FV) subject to a maximum of Rs. 1000/-	Lower of 0.35% *(SP or FV) subject to a maximum of Rs. 2000/-
5 and onwards	Nil	Nil

SP – Single Premium & FV – Single Premium Fund Value

No Discontinuance Charge will be applied on Units in respect of Top Up Premium.

h) Additional Rider Charge

The Rider Charges are governed by Rider terms and conditions. Rider charges, if any,

will be deducted on each Monthly Due Date throughout the Rider Term by cancellation of Units.

i) Revision of Charges

After taking due approval from the IRDAI, the Company reserves the right to revise the above mentioned Charges except the Premium Allocation Charge, Mortality Charge and Rider Charge, if any, which are guaranteed throughout the Policy Term. The charges which can be changed are:

- Fund Management Charge up to a maximum of 1.35% per annum of the NAV for all the Funds except Discontinued Life Policy Fund and 0.50% p.a. for the Discontinued Life Policy Fund.
- Policy Administration Charge up to a maximum of Rs. 500 per month.
- Miscellaneous Charge upto a maximum of Rs.500/- per transaction
- Partial Withdrawal charge up to a maximum of Rs. 500/- per transaction.
- Switching charge up to a maximum of Rs. 500/- per transaction

The Company will give a notice of three (3) months to the Policyholders for any changes in the above mentioned charges. The Policyholder/Life Assured who does not agree with the revised Charges shall be allowed to surrender the Policy at the then prevailing Unit Price/NAV. Discontinuance/Surrender charge will be applicable if the surrender is during the Lock-in period, otherwise, not.

18. Recovery of Charges

- a) The Fund Management Charge as per Section 17b) above along with applicable GST & cess will be adjusted in the Unit Price/NAV of the Funds while calculating the Unit Price/NAV.
- b) The Policy Administration Charge [per Section 17c) above] and the Mortality Charges [per Section 18a) above] all along with GST & cess will become due for deduction on each Monthly Due Dates and will be recovered by the redemption of Units at the prevailing Unit Price/NAV.
- c) The Discontinuance/Surrender Charge as per Section 17g) above along with GST & cess shall be applicable to the Single Premium Fund Value only, on the Date of

Discontinuance of Policy.

- d) Miscellaneous Charge per Section 17f) above, wherever applicable, will be recovered, as and when the Policyholder exercises the applicable options given under Section 12 above, by the redemption of Units at the prevailing Unit Price/NAV.
- e) In the event that the Units are held in more than one Fund, the cancellations of Units will be effected in the same proportion as the value of Units held in each Fund under the Policy. If the value of Units in any Fund falls to the extent that it is insufficient to support the deduction of proportionate monthly Charges, then the same shall be deducted proportionately from the value of Units of the other Funds.

19. Unit Transactions**a) Allocation of Units**

- i) For Single Premium or Top Up Premium, if any received in cash or local cheques or demand drafts, or any other mode of payment, settlement option in the case of death or switch in received by the Company, by the closing time for the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the day it is received shall be applicable. The closing time presently specified by the IRDAI is 3:00 pm
- ii) For Single Premium or Top Up Premium, if any received in cash or local cheques or demand drafts, or any other mode of payment, or requests for revival of a Discontinued Policy, settlement option in the case of death or switch in, after the closing time for the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the next Business Day shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm
- iii) For Single Premium and Top Up Premium, if any received through outstation cheques or demand draft, the closing Unit Price/NAV of the Business Day on which the cheque/demand draft is cleared shall be applicable

b) Redemption of Units

- i) For written applications received by the Company from the Claimant for death, surrender, partial withdrawal, conversion to Discontinued Policy or

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

switch out by the closing time for the day as specified by the IRDAI from time to time, the same day's closing Unit Price/NAV shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm.

- ii) For written applications received by the Company from the Claimant for death, surrender, partial withdrawal, conversion to Discontinued Policy or switch out after the closing time for the day as specified by the IRDAI from time to time, the closing Unit Price/NAV of the next Business Day shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm.

20. Non-Participation in Profits

The Policy enables the Policyholder to participate only in the investment performance of the Funds and shall not be deemed to confer any right to share in the assets, the profits or surplus of the business of the Company.

21. Fund Amendments

After taking prior approval from the IRDAI, the Company may carry out addition, closure or merger of the Funds available under this Policy.

22. Unit Statement

The Company will issue a Unit Statement to the Policyholder at every Policy Anniversary or on the happening of any Unit transaction under the Policy except due to deduction of the Charges as mentioned in Section 17 above.

Part F General Conditions

23. Suicide Exclusion

In case of death due to suicide within 12 months from the Date of Commencement of Risk or from the date of latest revival of the Policy, whichever is later, the Claimant shall be entitled to the Fund Value, as available on the date of intimation of death. Any Charges other than the Fund Management Charges or guarantee charges recovered subsequent to the date of death shall be added to the Fund Value as at the date of intimation of death. There is no other exclusion applicable w.r.t death other than suicide clause.

24. Age Proof

- a) The Mortality Charge/s payable under the Policy is calculated on the basis of the Life

Assured's Age and gender as declared in the Proposal Form. If the Age has not been admitted by the Company, the Policyholder shall furnish such proof of Age as is acceptable to the Company and have the Age admitted.

- b) If the Age so admitted (the "correct Age") is found to be different from the Age declared in the Proposal Form, then without prejudice to the Company's other rights and remedies including those under the Insurance Act 1938, the following actions shall be taken:
 - i) If the correct Age is such as would have made the Life Assured uninsurable under this Policy, the plan of assurance shall stand altered to such plan of assurance as is generally granted by the Company for the Life Assured correct Age, which will be subject to the terms and conditions as are applicable to that plan of assurance. If it is not possible to grant any other plan of assurance, the Policy shall stand discontinued/terminated with immediate effect by the Company and:
 - 1) If the Policy is discontinued before the fifth (5th) Policy Anniversary, the Discontinuance Value, as per Section 10 above, shall become payable at the end of the Lock-In Period of five (5) Policy Year,
 - 2) If the Policy is terminated after the fifth (5th) Policy Year, the Surrender Value shall be payable immediately.
 - ii) If the Life assured correct Age is higher than the Age declared in the Proposal Form, the Mortality Charge/s payable under the Policy shall be altered corresponding to the correct Age of the Life assured (the "corrected Mortality Charge") and the accumulated difference between the corrected Mortality Charge and the original Mortality Charge from the Policy Commencement Date up to the date of such payment shall be recovered by the redemption of Units.
 - iii) If the Life assured correct Age is lower than the Age declared in the Proposal Form, the Mortality Charge payable under the Policy shall be altered corresponding to the correct Age of the Life assured (the "corrected Mortality Charge") from the next Monthly Due

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

Date. However, the Company will not refund the excess Mortality Charge deducted from the Fund.

for the settlement option, as per Section 12e) above.

25. Assignment

Assignment should be in accordance with provisions of Section 38 of the Insurance Act, 1938, as amended from time to time. *[A Leaflet containing the simplified version of the provisions of section 38 of the Insurance Act, 1938, is enclosed in Annexure – AA for reference]*

26. Nomination

Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938, as amended from time to time. *[A Leaflet containing the simplified version of the provisions of Section 39 of the Insurance Act, 1938, is enclosed in Annexure – BB for reference]*

27. Termination Conditions

- a) All risk covers under the Policy shall automatically and immediately terminate on the earliest occurrence of any of the following events:
 - (i) On the date of receipt of intimation of the death of the Life Assured, if the settlement option, as per Section 12e) above, has been opted
 - (ii) On the Date of Discontinuance
- b) This Policy shall automatically and immediately terminate on the earliest occurrence of any of the following events:
 - (i) On free look cancellation of the Policy, as per Section 6 above
 - (ii) On the Foreclosure of the Policy, as per Section 28 below.
 - (iii) On the date of receipt of intimation of the death of Life Assured (unless the Settlement Option, as per Section 12e) above has been opted).
 - (iv) On payment of Discontinuance Value or Surrender Value.
 - (v) The Maturity Date, or on payment of last instalment under settlement option (if opted).
 - (vi) The expiry of the settlement period, if settlement option, as per Section 12e) above, has been opted.
 - (vii) On date of receipt of intimation of the suicide of Life Assured, as per Section 23 above
- c) The Policy shall automatically and immediately terminate on payment of the last instalment if the Policyholder has opted

28. Foreclosure:

If the fund value under any Policy after three Policy year is lower than 1/10th of the Single Premium, the Policy shall be foreclosed and any Discontinuance Value / Surrender Value shall be paid to the Policyholder, as per the conditions in the Surrender Value section above. The implementation of this will ensure that some benefit is made available to the Policyholder, which is fair to the Policyholder.

Before foreclosure of the Policy, the Policyholder will be given the option to pay any premiums due under the Policy or to pay Top Up premium, as applicable.

29. Fraud and Misrepresentation

Fraud and Misrepresentation would be dealt with in accordance with provisions of section 45 of the Insurance Act, 1938, as amended from time to time. *[A Leaflet containing the simplified version of the provisions of section 45 of the Insurance Act, 1938, is enclosed in Annexure – BB for reference]*

30. Notices

Any notice, direction or instruction under this Policy which may be in writing or in any kind of electronic/digital format and if it is to:

- a) The Policyholder or the Life Assured:
 - i) Shall be sent either by hand, post, courier, facsimile, Short Messaging Service (SMS), Voice call, e-mail or through any other digital/electronic media to the Policyholder or Life Assured to the address or communication/correspondence details specified by the Policyholder in the Proposal Form or as per subsequent most recent change of address and/or communication/correspondence details intimation submitted by him to the Company.
 - ii) The Company shall not be responsible for any consequences arising out of non-intimation of change of the Policyholder's address and/or communication/correspondence details. In case the notice comes back to the Company undelivered to the Policyholder due to any reason, efforts will be made to contact the Policyholder by e-mail or, phone provided email-id

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

and/or contact number is available in Company records.

- b) The Company, shall be submitted by hand, post, facsimile or E-mail:
Bajaj Allianz Life Insurance Company,
Bajaj Allianz House, Airport Road, Yerawada,
Pune – 411 006
Toll Free No. 1800 209 7272
e-mail: customercare@bajajallianz.co.in
The Policyholder must ensure that he keeps the Company informed if there is a change of address and contact details. This will enable the Policyholder to receive regular updates, and communication from time to time and facilitate efficient and timely payouts by the Company of the benefits under the Policy.

31. Electronic Transactions

The Policyholder agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time with regard to all transactions and hereby agrees and confirms that all transactions (other than those requiring a written notice or communication under this Policy) effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

32. Currency

All amounts payable either to or by the Company shall be payable in India and in Indian Currency.

33. Waiver

Failure or neglect by either party to enforce at anytime the provisions of this Policy shall not be construed or be deemed to be a waiver of either party's right herein nor in anyway affect the validity of the whole or any part of this Policy nor prejudice either party's right to take subsequent action

34. Modifications

This Policy Document constitutes the complete

contract of insurance. This Policy Document cannot be changed or varied except by a Policy endorsement in writing and signed by an officer of the Company authorized for this purpose.

35. Payment of claim

The Death Benefit is payable to the Nominees/ Policyholder/legal heirs. The Company shall be under no obligation to make any payment of Death Benefit, unless and until the Company has received from the Policyholder (or the surviving life assured, or the Nominee, or legal heirs, and at no expense to the Company) any information and documentation it requests, including but not limited to:

- Written notice as soon as possible and in any event preferably within 180 days of the death of the life/lives assured, and the circumstances resulting in the death of the life/lives assured.
- The claimant's proof of entitlement to receive payment under the Policy.
- Original Policy Document.
- Original death certificate of the life/lives assured issued by a competent authority.
- Medical cause of death, certificate from the doctor who last attended to the life/lives assured or the hospital in which the death occurred.
- If the death is due to unnatural causes including an accident; a copy of First Information Report (FIR) and Post Mortem Report (PMR). For claiming Death Benefit, copy of FIR and PMR shall be mandatory.
- Any other document as may be asked for looking into the facts and circumstances resulting to a claim under the Policy.
- Without Prejudice to the right of the Company to insist for any of the documents as mentioned herein above to examine the admissibility of claim for the Death Benefit under the Policy of insurance, the Company may at its sole discretion, consider claims where the claimant is unable to submit required documents.

All claims lodged beyond a period of 3 years from the date of death must be supported by a Declaration of the claimant/Nominee explaining the reasons for not lodging a claim earlier and suitably demonstrate to the satisfaction of the Company that the reasons for delay was on account of facts beyond the control of Nominee/ claimant. The Company reserves the right to consider delayed claims on merits only on satisfaction that there were sufficient grounds

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

for not preferring a claim within time.

36. Governing Law

Any and all disputes arising out of and under this Policy shall be governed by and determined in accordance with Indian law and by the Indian courts.

37. Taxation

Payment of taxes, including GST & cess, as applicable, shall be the responsibility of the Policyholder. The Policyholder agrees to pay or allows the Company to deduct from the Unit Account or any of the benefits payable under this Policy, a sum on account of any tax, including Service Tax or other payment which may be imposed by any legislation, order, regulation or otherwise, upon the Company, Policyholder or any other Beneficiary, which in the opinion of the Company is necessary and appropriate.

Part G

38. Grievance Redressal

In case you have any query or complaint/grievance, you may contact the Grievance Officer of any nearest Customer Care Center at Branch Office of the Company during the Company's office hours (excluding public holidays) from 9 am to 6 pm. Alternatively, you may communicate with the Company:

By post at: Customer Care Desk
Bajaj Allianz Life Insurance Company Ltd.
Bajaj Allianz House, Airport Road, Yerawada,
Pune - 411006
By Phone at: Toll Free No. 1800 209 7272
By Fax at: 020-6602-6789
By Email: customercare@bajajallianz.co.in

In case you are not satisfied with the resolution provided to you by the above office, or have not received any response within fourteen (14) days, or you have any suggestion in respect of this Policy or on the functioning of the office, you may contact the following official for resolution:

Grievance Redressal Officer
Bajaj Allianz Life Insurance Company Ltd.
Bajaj Allianz House, 5th floor, Airport Road
Yerawada, Pune, District – Pune, Maharashtra
-411006
Tel. No: 1800- 209- 7272
Email ID: gro@bajajallianz.co.in

If Policyholder is not satisfied with the response or does not receive a response from the Company within fourteen (14) days, he may approach the IRDAI Grievance Cell Centre (IGCC) on the following contact details:

By Phone: TOLL FREE NO: 155255 or 1800 4254 732

By Email: complaints@irdai.gov.in

By post at: Policyholder's Protection & Grievance Redressal Department – Grievance Redressal Cell

Insurance Regulatory and Development Authority of India

Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032

The Policyholder can also register his complaint in the Bima Bharosa Shikayat Nivaran Kendra; <https://bimabharosa.irdai.gov.in>

39. Ombudsman

- a) In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to any of the following:
- Delay in settlement of claim
 - Any partial or total repudiation of claims
 - Disputes over premium paid or payable in terms of insurance Policy
 - Misrepresentation of Policy terms and conditions
 - Legal construction of insurance policies in so far as the dispute relates to claim
 - Policy servicing related grievances against insurers and their agents and intermediaries
 - Issuance of Life insurance Policy, which is not in conformity with the Proposal Form submitted by the Proposer
 - Non-issuance of insurance Policy after receipt of premium

Any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the Policy, in so far as they relate to issues mentioned at Sub-Section (i) to (viii) above.

- b) The address of the Insurance Ombudsman is provided in Address & Contact Details of Ombudsmen Centres attached herewith. For the latest list of Insurance ombudsman, please refer to the IRDAI website at <https://www.irdai.gov.in/>

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
UIN: 116L196V02

Please refer to the Ombudsman website at <http://www.cioins.co.in/ombudsman.html>

- c) The complaint should be made in writing and duly signed by the complainant or by his legal heirs nominee or Assignee with full details of the complaint with supporting documents, name and address of the complainant, and the name of the branch or office of the insurer against whom the complaint is made
- d) Also please note that as per provision 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made
 - i) Only if the grievance has been rejected by the grievance redressal mechanism of the Company or no reply is received within a period of one month from the date of receipt of the grievance by the insurer or the Complainant is not satisfied with the response of the insurer.
 - ii) The complaint should be filed within a period of one year from the date of receipt of order of rejection or decision by the Company or expiry of one month from the date of sending the written representation to insurer, where the subject matter of complaint should not be such where proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE PRESERVED SAFELY. PLEASE CHECK THE POLICY DOCUMENT UPON RECEIPT, AND IF ANY MISTAKE OR ERROR IS FOUND, THE SAME BE INFORMED IMMEDIATELY TO BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED

All communications in relation to this Policy shall be addressed to.
Bajaj Allianz Life Insurance Company Ltd.,

Dated at _____ this ____ Day of _____ 20__
For and on behalf of Bajaj Allianz Life Insurance Company Limited

Authorised Signatory
Bajaj Allianz Life Insurance Company Limited
Bajaj Allianz House, Airport Road, Yerawada,
Pune - 411 006

IRDAI Reg. No.: 116| BALIC CIN:
U66010PN2001PLC015959

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Dated at _____ this ____ Day of _____ 20__

For and behalf of Bajaj Allianz Life Insurance Company Limited

Authorised Signatory

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan

UIN: 116L196V02

Address & Contact Details of Ombudsmen Centres

In case you have any grievance, you may approach the Company Grievance Cell. In case you are not satisfied with the decision/resolution of the Company or if your complaint is not resolved/ not satisfied/not responded for 30 days, you may approach the Office of Insurance Ombudsman, in line with the details provided hereinabove in the Policy Document, at the addresses given below:

Sr. No	Office of the Ombudsman	Contact Details	Areas of Jurisdiction
1	AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGALURU	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
3	BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh & Chhattisgarh
4	BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.: 0674-2596461 / 455 / 429/003 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha
5	CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh
6	CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI-600 018. Tel.: 044-2433668 / 3678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry)
7	NEW DELHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.: 011-46013992/23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh
8	GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Panbazar Over bridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: 0361-2632204 / 2602205 / 2631307 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
9	HYDERABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, "Moin Court", Lane Opp. Saleem Function Palace, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040 -23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry
10	JAIPUR	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur – 302 005. Tel.: 0141 – 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan
11	KOCHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road, Kochi – 682 011. Tel : 0484-2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe – a part of UT of Puducherry
12	KOLKATA	Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, Kolkata – 700 072. Tel: 033- 22124339/(41) Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Andaman & Nicobar Islands, Sikkim
13	LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW-226 001. Tel : 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareilly, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14	MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel: 022 - 69038800/27/29/31/32/33 1 Email: bimalokpal.mumbai@cioins.co.in	Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N, S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai.
15	NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P.-201301. Tel.: 0120-2514252/53 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhnad and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshahr, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
16	PATNA	Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand
17	PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 - 24471175 Email: bimalokpal.pune@cioins.co.in	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
18	THANE	Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasant Rao Naik Mahamarg, Thane (West), Thane – 400604 Email: bimalokpal.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/ East, M/West, N, S and T."

Bajaj Allianz Life Fortune Gain II

A Unit Linked Non-Participating Individual Life Savings Insurance Plan
 UIN: 116L196V02

Annexure I**Bajaj Allianz Life Fortune Gain II – Standard Mortality Charges****Annual Mortality Charge Rates Per '000 Sum at Risk – For Males lives**

Age	Mortality charge	Age	Mortality charge
1	4.27	41	2.56
2	3.22	42	2.81
3	2.43	43	3.09
4	1.84	44	3.42
5	1.39	45	3.79
6	1.07	46	4.23
7	0.83	47	4.72
8	0.68	48	5.27
9	0.58	49	5.87
10	0.54	50	6.52
11	0.55	51	7.21
12	0.59	52	7.93
13	0.65	53	8.69
14	0.73	54	9.47
15	0.81	55	10.27
16	0.89	56	11.11
17	0.96	57	11.98
18	1.03	58	12.91
19	1.09	59	13.90
20	1.13	60	14.98
21	1.16	61	17.44
22	1.19	62	18.84
23	1.21	63	20.38
24	1.22	64	22.07
25	1.24	65	23.94
26	1.25	66	26.00
27	1.26	67	28.27
28	1.28	68	30.76
29	1.31	69	33.48
30	1.34	70	36.46
31	1.38	71	39.71
32	1.43	72	43.26
33	1.49	73	47.12
34	1.56	74	51.32
35	1.65	75	55.89
36	1.75		
37	1.87		
38	2.01		
39	2.17		
40	2.35		

Note:

- The above charges are exclusive of any GST & cess.
- For Female lives there is 3 years' age setback for calculating mortality charge, except for attained ages 1, 2 & 3 years, which will have the mortality charge corresponding to a male life of attained age 1 year.
- Sum at risk is Max [Death Benefit – Single Premium Fund Value - Top Up Premium Fund Value, zero (0)]

Section 38 of Insurance Act, 1938, as amended from time to time – Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with section 38 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Act, 2015 dated 20.03.2015. The extant provisions in this regard are as follows:

1. This Policy may be transferred / assigned, wholly or in part, with or without consideration.
2. An assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Company.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against the Company until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the Company.
6. Fee to be paid for assignment or transfer can be specified by the IRDAI through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the Company of duly receiving the notice.
8. If the Company maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
9. The Company may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is (a) not bona-fide or (b) not in the interest of the Policyholder / Life Assured or (c) not in public interest or (d) is for the purpose of trading of the Policy.
10. Before refusing to act upon endorsement, the Company should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Company, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Company.
12. The priority of claims of persons interested in the Policy would depend on the date on which the notices of assignment or transfer is delivered to the Company; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to IRDAI.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the Policy shall become payable to Policyholder or Nominee(s) in the event of assignee or transferee dying before the Life Assured OR
 - ii. the Life Assured surviving the Policy TermSuch conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the Company shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the Policy
 - c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of the Policy under an assignment or transfer effected before commencement of The Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: Section 38 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 38 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]

Section 39 of the Insurance Act, 1938, as amended from time to time – Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with section 39 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Act, 2015 dated 20.03.2015. The extant provisions in this regard are as follows:

1. The Policyholder of a life insurance Policy on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death.
2. Where the Nominee is a minor, the Policyholder may appoint any person to receive the money secured by the policy in the event of Policyholder's death during the minority of the Nominee. The manner of appointment to be laid down by the Company.
3. Nomination can be made at any time before the maturity of the Policy.
4. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the Company and can be registered by the Company in the records relating to the Policy.
5. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of change or cancellation of nomination must be delivered to the Company for the Company to be liable to such Nominee. Otherwise, Company will not be liable if a bona-fide payment is made to the person named in the text of the Policy or in the registered records of the Company.
7. Fee to be paid to the Company for registering change or cancellation of a nomination can be specified by the IRDAI through Regulations.
8. On receipt of notice with fee, the Company should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with section 38 of Insurance Act, 1938, as amended from time to time, shall automatically cancel the nomination except in case of assignment to the Company or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of Company's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the Nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case Nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his/her (a) parents or (b) spouse or (c) children or (d) spouse and children or (e) any of them, the Nominees are beneficially entitled to the amount payable by the Company to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the Nominee having regard to the nature of his title.
14. If Nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired Nominee(s) shall be payable to the heirs or legal representative of the Nominee(s) or holder of succession certificate of such Nominee(s).
15. The provisions of sub-section 13 and sub-section 14 above shall apply to all life insurance Policies maturing for payment after the commencement of The Insurance Laws (Amendment) Act, 2015 (i.e 20.03.2015).
16. If Policyholder dies after maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his Nominee(s) shall be entitled to the proceeds and benefit of the Policy.
17. The provisions of section 39 of the Insurance Act, 1938, as amended from time to time, are not applicable to any life insurance Policy to which section 6 of Married Women's Property Act, 1874, applies or has at any time applied except where before or after The Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under Section 39 of the Insurance Act, 1938, as amended from time to time. Where nomination is intended to be made to spouse or children or spouse and children under section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of section 39 of Insurance Act, 1938, as amended from time to time, will not apply.

[Disclaimer: Section 39 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 39 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]

Section 45 of the Insurance Act, 1938, as amended from time to time – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of section 45 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Act, 2015 dated 20.03.2015 are as follows:

1. No Policy of life insurance shall be called in question on any ground whatsoever after expiry of three (3) years from (a) the Policy Commencement Date or (b) the Date of Commencement of Risk or (c) the date of latest revival of the or (d) the Date of Commencement of Rider; whichever is later.
2. On the ground of fraud, a Policy of life insurance may be called in question within three (3) years from (a) the Policy Commencement Date or (b) the Date of Commencement of Risk or (c) the date of latest revival of the Policy or (d) the Date of Commencement of Rider; whichever is later.
For this, the Company should communicate in writing to the Company or legal representative or Nominee or assignees of Policyholder, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by Life Assured or Policyholder or by his agent, with the intent to deceive the Company or to induce the Company to issue the life insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the Life Assured or Policyholder does not believe to be true;
 - b. The active concealment of a fact by the Life Assured or Policyholder having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the Life Assured or Policyholder or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Life Assured or Policyholder / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within three (3) years on the ground that any statement of or suppression of a fact material to expectancy of life of the Life Assured or Policyholder was incorrectly made in the Proposal Form or other documents, basis which Policy was issued or revived. For this, the Company should communicate in writing to the Life Assured or Policyholder or legal representative or Nominee or assignees of Policyholder, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium(s) collected on Policy till the date of repudiation shall be paid to the Policyholder or legal representative or Nominee or assignees of Policyholder, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the Company. The onus is on Company to show that if the Company had been aware of the said fact, no life insurance Policy would have been issued to the Policyholder.
9. The Company can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of Life Assured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: Section 45 of the Insurance Act, 1938, as amended from time to time shall be applicable. Policy Holders are advised to refer to Original text of Section 45 of the Insurance Act, 1938, as amended from time to time for complete and accurate details.]