

**Bajaj Allianz Life Insurance Company Limited**  
**Bajaj Allianz Fortune Gain**  
**Non Participating Unit-Linked Plan**  
**Single Premium**  
**Part A**  
**FORWARDING LETTER**

Name of the Policyholder \_\_\_\_\_

Address \_\_\_\_\_

Dear \_\_\_\_\_

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 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.

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

Within fifteen (15) days of the receipt of this Policy and thirty (30) days in case of electronic Policy and Policy obtained through distance mode, you have the option to review the terms and conditions of the Policy and if you disagree with any of the terms and conditions, you have an option to return the Policy stating the reasons for your objections, provided no claim has already been made on the Policy. You shall be entitled to a refund comprising the Premium Allocation Charge, plus Charges levied by cancellation of Units plus Regular/Single Premium Fund Value and Top Up Premium Fund Value, if any, at the date of cancellation of Units less the a proportionate risk premium for the period on cover, expenses incurred on medical examination and stamp duty charges.

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  
Head- Underwriting

FOR BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.

## 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 as set out in the Schedule, with all its parts (Policy Document and Endorsements if any) shall be subject to the terms and conditions as contained in this Policy.

This Policy is issued on the basis of the information given and declaration made by the Policyholder in the Proposal Form, which is incorporated herein and forms the basis of this Policy.

## Schedule

Name of the Policyholder \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

Pin code \_\_\_\_\_

Gender		Date of Birth	
Age at Entry	Years	Age	

Name of the Life Assured

Policy No.		Product Name	Bajaj Allianz Fortune Gain
Product Code		Policy Commencement Date	
Unique Identification No.	116L125V02	Date of Birth	
Date of Commencement of Risk		Age	
Age	Years	Sum Assured (₹)	
Gender		Guaranteed Death Benefit	105% of Single Premium & Top Up Premiums paid
Policy Term	Years	Maturity Date	
Single Premium (₹)*		Maturity Benefit	Fund Value
Premium Paying Term	Single Premium		
Premium Payment Frequency	Single Premium		

\*Excludes any applicable GST & cess.

Details of the Nominee

Nominee(s) Name		Nominee(s) Age(s)	Years
Relationship to the Life Assured			
Appointee Name [in case the Nominee(s) is(are) a minor(s)]:			
Relationship to the Life Assured			

Additional Benefit Riders:

Rider Name / (UIN)	Life Covered under Rider	Date of Commencement of Rider	Rider Benefit Term	Rider Premium Paying Term	Rider Sum Assured	Rider Maturity Date
Bajaj Allianz UL Accidental Partial/ Total Permanent Disability Benefit Rider (UIN 116A014V02)			Years	Years		
Bajaj Allianz UL Accidental Death Benefit Rider (UIN 116A013V02)			Years	Years		
Bajaj Allianz UL Critical Illness Benefit Rider (UIN 116A032V02)			Years	Years		
Bajaj Allianz UL Family Income Benefit Rider (UIN 116A033V02)			Years	Years		

Sales Representative Details

Name		Code	
Address			
Phone Number		e-Mail Id	

SINGLE PREMIUM PAID: ₹

In Words: Rupees .....Only

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%

Policy Administration Charge

The Policy Administration Charge, deductible monthly from the 1<sup>st</sup> Policy Year till the end of the Policy Term will be ₹ 10 per month inflating at 5% p.a. every month.

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.

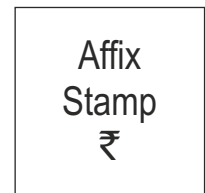
**To whom the Benefits are Payable:** The Benefits are payable to the Policyholder or the nominee(s) where a valid nomination has been registered by the company (in accordance with section 39 of the Insurance Act 1938), or the executors, administrators or the legal representatives who should take out representation to the estate or to such persons as directed by the court of competent jurisdiction in India, 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

All taxes, including 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.

Signed on behalf of Bajaj Allianz Life Insurance Company Limited for Policy No. \_\_\_\_\_  
Issued on <date>



Authorised Signatory

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

Part B

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

DEFINITIONS & ABBREVIATIONS

This Policy is issued on the basis of the information given and the declarations made by the Policyholder in the Proposal Form, which is incorporated herein and forms the basis of this Policy. In the document, the singular includes the plural and references to the male include the female where the context so permits:

1. Definitions & Abbreviations:  
The following terms shall have the meaning assigned to them as below.
  - a) "Age" means age at last birthday.
  - b) "Business Day" means the common working day of the corporate office of the Company.
  - c) "Charges" means the charges applicable to this Policy as detailed in Section 18 and Section 19 below.
  - d) "Company" means BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
  - e) "Current Assets" includes cash balance, bank FDs and CDs, commercial papers, accrued investment income (not due and due but not received) and other receivables if any.
  - f) "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.
  - g) "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.
  - h) "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 5c) below.
  - i) "Date of Surrender" means the date on which the Company receives the written communication from the Policyholder to surrender the Policy.
  - j) "Death Benefit" has the meaning given in Section 5a) below
  - k) "Discontinuance" means the state of the Policy that could arise on account of surrender of the Policy during the first five (5) Policy Years.
  - l) "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.
  - m) "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 (Unit Linked Insurance Products) Regulation 2019 and any subsequent modification made therein by the IRDAI. The investment objective of the Fund is as specified in the IRDAI (Unit Linked Insurance Products) Regulation 2019 and any subsequent modification made therein by the IRDAI and, currently, is as given in Section 5e) below.
  - n) "Discontinuance Value" has the meaning as per Section 5d) below.
  - o) "Fund" means separately identifiable segregated investment linked fund set up by the Company and specified in the Schedule of Investment Funds below.
  - p) "Goods and Service Tax" is charged based on type of policy communication address of Policy Holder. This may change subject to change in rate/state in address of the Policy Holder as on date of adjustment.
  - q) "GST" means Goods and Service Tax.
  - r) "Guaranteed Death Benefit" is 105% of the all the Single Premium plus Top Up Premiums, if any, paid till date under the Policy.
  - s) "IRDAI" means the Insurance Regulatory and Development Authority of India.
  - t) "Life Assured" means the person named as the Life Assured in the Schedule whose life is assured under this Policy.
  - u) "Maturity Benefit" has the meaning given in Section 5b) below
  - v) "Maturity Date" means the date specified in the Schedule on which the Maturity Benefit shall become payable to the Policyholder.
  - w) "Monthly Due Date" means the date corresponding numerically with the Policy Commencement Date in each subsequent month.
  - x) "Nominee" means the person specified in the Schedule who has been nominated in writing to the Company by the Policyholder, who is entitled to receive the Death Benefit under the Policy.
  - y) "Policy" means the arrangements established by the Policy Document.
  - z) "Policy Anniversary" means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
  - aa) "Policy Commencement Date" means the date of commencement of the Policy, as specified in the Schedule.

- bb) "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.
- cc) "Policyholder" means the adult person named in the Schedule who has concluded the Policy with the Company."
- dd) "Policy Term" means the period between the Policy Commencement Date and the Maturity Date, as specified in the Schedule.
- ee) "Policy Year" means a period of one (1) year commencing from the Policy Commencement Date or a Policy Anniversary thereof.
- ff) "Premium Allocation Rate" means the rate specified in the Schedule, which net of GST & cess (as applicable) will be applied to the Single Premium paid and/or Top Up Premium, if any, 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.
- gg) "Proposal Form" means the Policyholder's statements in the proposal for this Policy submitted by or on behalf of the Policyholder along with any other information or documentation provided to the Company prior to inception of the Policy.
- hh) "Schedule" means a document which is attached to and forms a part of this Policy containing specific details of the Policy.
- ii) "Single Premium" means the amount payable by the Policyholder at the Policy Commencement Date, as per the amount specified in the Schedule.
- jj) "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.
- kk) "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. The Sum Assured prevailing on the date of death will be used to determine the Death Benefit under the Policy.
- ll) "Surrender Benefit" means the amount payable to the Policyholder on surrender as per Section 5c) below.
- mm) "Top Up Premium" means the amount of additional premium paid over and above the Single Premium payable under this Policy.
- nn) "Top Up Premium Fund Value" is equal to the total number of Units pertaining to the Top Up Premium existing in each Fund under this Policy multiplied by their respective Unit Price.
- oo) "Top Up Sum Assured" means the additional sum assured which is referred-to, to determine the Death Benefit payable after the Date of Commencement of Risk and calculated in accordance with Section 7d) below.
- pp) "Total premiums" paid shall be sum of single premium and top-up premiums paid till date.
- qq) "Unit" means a proportionate part of a Fund created to determine the Unit Price.
- rr) "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 of respective Fund.
- ss) "Unit Price" means the value per Unit calculated in Rupees as follows:  
Unit Price = Net Asset Value ("NAV") divided by the total number of Units existing in the Fund as at the Valuation Date. This calculation will be done before creation/redemption of units.  
The NAV of the Fund shall be computed as the market value of the investment held by the Fund plus value of Current Assets less value of Current Liabilities and Provisions, if any.
- tt) "Valuation Date" refers to the date when the Unit Price of the Fund is determined.

Part C

2. Policy Description
  - a) This is a non-participating, life, individual, Single Premium Unit-Linked endowment 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 12 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 7) 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.

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- e) The risk on Policies issued to a Life Assured who is a minor shall commence on the Date of Commencement of Policy.
2. Single Premium  
 Single Premium as specified in the Schedule is payable in full at the Policy Commencement Date.
3. Premium Allocation  
 Units are allocated under the Policy depending on the amount of Single Premium or Top Up Premium received, the Premium Allocation Rate and the Unit Price 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.
4. Policy Benefits
- 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 8, Section 10, Section 23 and Section 30 below, provided the Policy has not been terminated per Section 11 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 including Top Up 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 7f) below] is opted for at the Maturity Date, then, the Death Benefit shall be the higher of (105% of the Total Premiums paid till the date of death or the Regular Premium Fund Value plus Top Up Premium Fund Value)
- iv. The amount of Sum Assured and Guaranteed Death Benefit will be reduced to the extent of the partial withdrawals made from the Regular Premium Fund during the two (2) year period immediately preceding the date of death of the Life Assured. The partial withdrawal 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 11 below, will be Single Premium Fund Value plus Top Up Premium Fund Value, if any, as on the Maturity Date.
- c) Surrender Benefit
- i) The Policyholder may, at any time, surrender the Policy.
- ii) If the Policy is surrendered during lock in period of the first five (5) Policy Years, Discontinuance action shall be taken and the Single Premium Fund Value less the Discontinuance Charge, if any, per Section 18g) 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. The option to revive the Policy will not be available to such a surrendered Policy. The Discontinuance Value, at the end of the lock-in period of five (5) Policy Years will be payable to the Policyholder as Surrender Benefit.
- iii) If the Policy is surrendered after the first five (5) Policy Years, the Surrender Benefit available to the Policyholder will be Single Premium Fund Value plus Top Up Premium Fund Value, if any, as on the date of surrender.
- iv) The Policy will terminate thereafter upon payment of the Surrender Benefit.
- d) 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 18g) 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 18g) 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 of five (5) Policy Years. 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 Nominee/Policyholder immediately.
- iii) As per the "IRDAI (Unit Linked Insurance Products) Regulation, 2019", 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.

- e) Discontinued Life Policy Fund Risk Profile – Low (SFIN: ULIF07026/03/13DISCO NLIFE116)

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 portfolio allocation of the fund is as given below.

Portfolio Allocation:

Money market instruments: 0% - 40%

Government securities : 60% - 100%

- f) 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 99,999	100,000 & above
7 to 9	Nil	Nil
10 to 30	Nil	3%

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

Part D

6. Free Look Period

Within fifteen (15) days of the receipt of this Policy and thirty (30) days in case of electronic Policy and Policy obtained through distance mode, the Policyholder may, if dissatisfied with any of the terms and conditions for any reason, provided no claim has already been made on the Policy, give the Company a written notice of cancellation along with reasons for the same, and return the Policy Document to the Company, subject to which the Company shall send the Policyholder a refund comprising the Premium Allocation Charge plus Charges levied by cancellation of Units plus Fund Value as at the date of cancellation of Units less the proportionate risk premium for the period the Life Assured was on cover, expenses incurred on medical examination and stamp duty charges.

7. 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, 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 effect the switch 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.

- iv) The Policyholder can exercise unlimited free switches during the Policy Term.

- b) Partial withdrawal

- i) Partial withdrawals of Units are allowed anytime after five (5) Policy Years, provided:

- 1) The Company has received a written notice from the Policyholder specifying the amount to be withdrawn.

- 2) The minimum amount of withdrawal is Rs. 5,000/- and the remaining balance of Single Premium Fund Value after the proposed withdrawal is at least 1/5th of the Single Premium (across all Funds).

- 3) The maximum amount of withdrawal at any one time is 10% of the Single Premium paid, including Top Up Premium paid, if any, as on the withdrawal request date.

- 4) Two (2) partial withdrawals had not already been made in that Policy Year.

- 5) Any time during the policy term, the total amount withdrawn as on the withdrawal request date, including the proposed withdrawal, does not exceed 50% of the Total Premium paid.

- 6) The time elapsed since the previous partial withdrawal is not less than 3 months.

- 7) The partial withdrawal shall not result in foreclosure of the Policy.

- 8) The Life Assured is not less than 18 years of Age at the time that the written notice for partial withdrawal is received by the Company.

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- ii) In the Investor Selectable Portfolio Strategy, the Policyholder will have the option to choose the Fund he wants to do partial withdrawals from.
  - iii) For the purpose of partial withdrawals, each payment of Top Up Premium shall have a lock-in period of five (5) years, from the date of payment of each Top Up premium.
  - iv) All partial withdrawals will be first made from eligible Top Up Premium Units, if any, on a First-in First-out (FIFO) basis. Once the eligible Top Up Premium Units are exhausted, further partial withdrawals will be made from Single Premium Units.
  - v) The Company may at any time, by giving written notice of three (3) months in advance, vary the minimum / maximum value of Units to be withdrawn, charge on the partial withdrawal, maximum number of withdrawals allowed during a Policy Year, maximum amount of total withdrawal allowed during the Policy Term, minimum time gap to maintain between two withdrawals and/or the minimum balance of value of Units to be maintained (across all Funds) after such partial withdrawals subject to prior approval from the IRDAI.
  - c) Premium Re-direction
    - i. The Policyholder will have the choice to allocate the allocated Single Premium and Top Up Premiums, if any, into seven (7) various funds offered..
    - ii. The premium proportion to any fund in which the Policyholder wishes to invest must be at least 5% of the premium. The Company will reserve the right to revise the minimum proportion subject to obtaining clearance from the IRDAI.
  - d) Top Up Premium
    - 1) Except during the last five (5) Policy Years, the Policyholder shall have the option to pay Top Up Premium limited to the Single Premium paid under the Policy, subject to Sub-Section iii) below . The Top Up Premium 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 1.25 times of Top Up Premium paid
    - 3) At any point of time during the currency of the contract, the total Top Up Premiums paid shall not exceed the Single Premiums paid.
    - 4) 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 board approved underwriting guidelines.
    - 5) 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.
    - 6) 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 payment of that Top Up Premium.
  - e) 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 period of 1, 2, 3, 4 or 5 years.
    - ii) If the Claimant chooses the settlement option, in case of death, the Death Benefit will be utilised into Fund(s) in same proportion as it was on the date of intimation of death. 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 Single Premium Fund Value and Top Up Premium Fund Value, if any, as at that installment date divided by the number of outstanding installments.
    - v) The Policy monies continues 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 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 105% of Total Premium paid or outstanding Single Premium Fund Value plus Top up Premium Fund Value, if any. 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 withdrawals 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 and mortality charge shall be deducted through the redemption of units from the funds during the period of the settlement option.
- Alternatively, the Policyholder/Claimant will have an option to withdraw the Single Premium Fund Value and any Top Up Premium 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 as on date of complete withdrawal.
- f) Decreasing 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. The minimum Sum Assureds allowed under the Policy is 1.25 times the Single Premium.
      - ii) The revised Mortality Charge as per Section 18 below will be applicable from the next Monthly Due Date.
      - iii) Miscellaneous charge, as mentioned in Section 18 and Section 19 below, will be applicable for the option.
      - iv) No increase in Sum Assured will be allowed after the decrease, even to the extent of the earlier Sum Assured.
  - g) 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 Single Premium Fund Value and Top Up Premium Fund Value, if any, 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.
  - 8. Assignment and Nomination  
For details refer to Annexure BB and CC
  - 9. Loans  
No loan is available under this Policy.
  - 10. Suicide Exclusion  
In case of death of the the Life Assured due to suicide, within twelve (12) months from the Date of Commencement of Risk, the Claimant shall be entitled to Single Premium Fund Value and Top Up Premium Fund Value, as available on the date of intimation of the death. Any Charges other than 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.
  - 11. Termination Conditions  
This Policy shall automatically and immediately terminate on the earlier occurrence of any of the following events:
    - a) On receipt of intimation of death of the Life Assured, at the Company's office (unless the Settlement Option has been opted).
    - b) On payment of Discontinuance Value.
    - c) The Units in the Policy are fully surrendered by the Company, on the request of the Policyholder.
    - d) The Maturity Date, unless the Policyholder has opted for the Settlement Option.
    - e) The expiry of the period of Settlement Option
- Part E  
 CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc
- 1. 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 seven (7) Funds to choose from:
    - Type of Funds

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- 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
- ii) After taking prior approval from IRDAI, the Company may carry out addition, closure or merger of the Funds available under this Policy.
13. Force Majeure Condition
- a) 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.
  - b) 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.
  - c) The Company shall continue to invest as per the fund mandates as described in Section 14. 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 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (a and b) above. The exposure to of the fund as per the fund mandates as described in Section 14 shall be reinstated within reasonable timelines once the force majeure situation ends.
  - d) 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.

In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

14. Fund Management

All the Funds will be internally managed by the Company.

15. Investment Objectives

- (a) Accelerator Mid-Cap Fund II: (SFIN: ULIF05206/01/10ACCMIDCA02116)  
 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.  
 Portfolio Allocation:  
 Equity: 60% to 100%;  
 Out of the Equity investment: 50% to 100% will be in mid cap stocks.  
 Bank deposits: 0% to 40%  
 Money market instruments, Cash, Mutual funds\*: 0% to 40%  
 \* The maximum investment in mutual funds shall be governed by the relevant IRDAI guidelines.
- (b) Asset Allocation Fund II: (SFIN: ULIF07205/12/13ASSETALL02116)  
 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.  
 Portfolio Allocation:  
 Equity: 40% - 90%  
 Debt, Bank deposits & Fixed Income Securities: 0% - 60%  
 Money market instruments: 0% - 50%
- (c) Bluechip Equity Fund (SFIN: ULIF06026/10/10BLUECHIPEQ116)  
 The investment objective of this Fund is to provide capital appreciation through investment in equities forming part of National Stock Exchange NIFTY.

Portfolio Allocation:

Equity: 60% to 100%

Bank deposits: 0% to 40%

Money market instruments, Cash, Mutual funds\*: 0% to 40%

\* The maximum investment in mutual funds shall be governed by the relevant IRDAI guidelines.

- (d) Bond Fund: (SFIN: ULIF02610/07/06BONDFUNDLI116)

The investment objective of this Fund is to provide accumulation of income through investment in high quality fixed income securities.

Portfolio Allocation:

Debt and debt related securities incl. Fixed deposits: 40% to 100%

Money market instruments, Cash, Mutual funds\*: 0% to 60%

\* The maximum investment in mutual funds shall be governed by the relevant IRDAI guidelines.

- (e) Equity Growth Fund II: (SFIN: ULIF05106/01/10EQTGROW02116)

The investment objective of this Fund is to provide capital appreciation through investment in select equity stocks that have the potential for capital appreciation.

Portfolio Allocation:

Equity: 60% to 100%

Bank deposits: 0% to 40%

Money market instruments, Cash, Mutual funds\*: 0% to 40%

\* The maximum investment in mutual funds shall be governed by the relevant IRDAI guidelines.

- (f) Liquid Fund: (SFIN: ULIF02510/07/06LIQUIDFUND116)

The investment objective of this Fund is to have a that aims to protect the invested capital through investments in liquid money market and short-term instruments.

Portfolio Allocation:

Bank deposits and Money market instruments: 100%

- (g) Pure Stock Fund: (SFIN: ULIF02721/07/06PURESTKFUN116)

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.

Portfolio Allocation:

Equity: 60% to 100%

Bank deposits: 0% to 40%

Money market instruments, Cash, Mutual funds\*: 0% to 40%

\* The maximum investment in mutual funds shall be governed by the relevant IRDAI guidelines.

16. Risk Profile

The investment risk profiles of the Funds based on the nature of assets held in each Fund is as follows: -

Funds	Risk Profile
Accelerator Mid Cap Fund II	Very High
Asset Allocation Fund II	High
Bluechip Equity Fund	High
Bond Fund	Moderate
Equity Growth Fund II	Very High
Liquid Fund	Low
Pure Stock Fund	Very High

17. 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 18 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.

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18. 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 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. Sum at Risk means higher of [Death Benefit less Single Premium Fund Value less Top Up Premium 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.

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%
Discontinued Life Policy Fund	0.50%

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 7 above and Section 31 below shall be charged

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 ₹ 3,00,000/-	Maximum Discontinuance Charges for the policies having Single Premium above ₹ 3,00,000/-
1	Lower of 2% *(SP or FV) subject to a maximum of ₹ 3000/-	Lower of 1% *(SP or FV) subject to a maximum of ₹ 6000/-
2	Lower of 1.5% *(SP or FV) subject to a maximum of ₹ 2000/-	Lower of 0.70% *(SP or FV) subject to a maximum of ₹ 5000/-
3	Lower of 1% *(SP or FV) subject to a maximum of ₹ 1500/-	Lower of 0.50% *(SP or FV) subject to a maximum of ₹ 4000/-
4	Lower of 0.5% *(SP or FV) subject to a maximum of ₹ 1000/-	Lower of 0.35% *(SP or FV) subject to a maximum of ₹ 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) Rider Charge

The Rider charges are governed by rider terms and conditions. Rider charges 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 and 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 ₹500 per month.
- Miscellaneous Charge upto a maximum of ₹500/- per transaction
- Partial Withdrawal charge up to a maximum of ₹500/- per transaction.
- Switching charge up to a maximum of ₹500/- per transaction

The Company will give a notice of three (3) months to the Policyholders for any changes in

charges. The Policyholder/Life Assured who does not agree with the modified charges shall be allowed to surrender the Policy. Discontinuance charge will be applicable if the surrender is during the lock-in period, otherwise, not.

19. Recovery of Charges

a) The Fund Management Charge as per Section 18b) above along with applicable GST & cess will be adjusted in the Unit Price of the Funds while calculating the Unit Price.

b) The Policy Administration Charge [per Section 18c) 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.

c) The Discontinuance Charge as per Section 18g) 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 18f) above, wherever applicable, will be recovered, as and when the Policyholder exercises the applicable options given under Section 7 above, by the redemption of Units at the prevailing Unit Price.

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.

20. Unit Transactions

a) Allocation of Units

i) For Single Premium or Top Up Premium received in cash or local cheques or demand drafts, 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 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 received in cash or local cheques or demand drafts, 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 of the next Business Day shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm

iii) For Single Premium or Top Up Premium received through outstation cheques or demand draft, the closing Unit Price 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 Nominee/Policyholder for death, surrender, partial withdrawal, conversion to Discontinued Policy or 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 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 Nominee/Policyholder 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 of the next business day shall be applicable. The closing time presently prescribed by the IRDAI is 3:00 pm.

21. Non-Participation in Profits

This Policy shall participate only in the investment performance of the underlying Funds.

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 18 above.

Part F

GENERAL CONDITIONS

23. 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:



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- 1) If the Policy is discontinued before the fifth (5th) Policy Anniversary, the Discontinuance Value, as per Section 5d) 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 Benefit 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 Date. However, the Company will not refund the excess Mortality Charge deducted from the Fund.
24. Non-Disclosure & Fraud  
In case of fraud or misrepresentation by the Policyholder, the Policy, subject to fraud or misrepresentation being established in accordance with section 45 of the Insurance Act, 1938, shall be terminated immediately by returning the Surrender Benefit, if any, as on the date of termination.
25. 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 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 Housecustomercare@bajajallianz.co.in, Airport Road, Yerawada, Pune-411 006  
Toll Free No. 1800 209 7272 | Fax: 020-6602-6789  
e-mail: customercare@bajajallianz.co.in
26. 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.
27. Currency  
All amounts payable either to or by the Company shall be payable in India and in Indian Currency.
28. 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
29. 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.
30. 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:
  - a) 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.
  - b) The claimant's proof of entitlement to receive payment under the Policy.
  - c) Original Policy Document.
  - d) Original death certificate of the life/lives assured issued by a competent authority.
  - e) Medical cause of death, certificate from the doctor who last attended to the life/lives assured or the hospital in which the death occurred.
  - f) 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.
  - g) Any other document as may be asked for looking into the facts and circumstances resulting to a claim under the Policy.
  - h) 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 for not preferring a claim within time.
31. Loss of Policy Document
  - a) If the Policy Document is lost or destroyed, then, subject to Sub-Section c) below, at the request of the Policyholder, the Company, if satisfied that the Policy Document has been lost or destroyed, will issue a copy Policy Document duly endorsed to show that it is issued following the loss or destruction of the original Policy Document. The Company will charge a Miscellaneous Charge, per Section 18f) above, for the issuance of a copy of the Policy Document.
  - b) Upon the issuance of a copy Policy Document the original Policy Document will cease to have any legal effect.
  - c) The Company reserves the right to make such investigations into and call for such evidence of the loss or destruction of the Policy Document at the expense of the Policyholder, as it considers necessary before issuing a copy of the Policy Document.
  - d) It is hereby understood and agreed that the Policyholder will protect the Company and hold the Company harmless form and against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Policy Document or arising out of the issuance of a copy of the Policy Document.
32. 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.
33. Status of Insurance Agent  
The insurance agent is only authorized by the Company to arrange completion and submission of the Proposal Form. The insurance agent is not authorized to act as the Company's legal representative and any representation made by the insurance agent which is against the express terms and conditions as contained in this Policy shall not be binding on the Company. Information or payment given to the insurance agent should not be considered as having been given to the Company. In absence of any specific authorization to an insurance agent to accept premium on behalf of the Company and issue receipt thereof, payment made to an insurance agent shall be considered from the date of receipt of the premium amount by the Company. In the event of happening of any eventuality between the date of payment of premium amount to the insurance agent and the date of receipt of the premium amount by the Company, same shall be considered in accordance with the terms and conditions as contained herein above as if the premium was not paid as on the date of happening of the eventuality.
34. Section 45 of the Insurance Act 1938  
For details refer to Annexure CC
35. Grievance Redressal  
In case you have any query or complaint/grievance, you may contact any nearest Customer Care Center during the Company's office hours from 9 am to 6 pm. Alternatively, you may communicate with the Company:

Part G

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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](mailto: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 15 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](mailto:gro@bajajallianz.co.in)

336. 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:
- i) Delay in settlement of claim
  - ii) Any partial or total repudiation of claims
  - iii) Disputes over premium paid or payable in terms of insurance policy
  - iv) Misrepresentation of policy terms and conditions
  - v) Legal construction of insurance policies in so far as the dispute relates to claim
  - vi) Policy servicing related grievances against insurers and their agents and intermediaries
  - vii) Issuance of Life insurance policy, which is not in conformity with the proposal form submitted by the proposer

- viii) 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/ADMINCMS/cms/NormalData\\_Layout.aspx?page=PageNo234&mid=7.2/](https://www.irdai.gov.in/ADMINCMS/cms/NormalData_Layout.aspx?page=PageNo234&mid=7.2/)  
Please refer to the Ombudsman website at <http://www.gbic.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.
37. 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.

**Annexure I**  
**Bajaj Allianz Fortune Gain – 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:

- i. The above charges are exclusive of any GST & cess.
- ii. 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.
- iii. Sum at risk is Max[Death Benefit – Single Premium Fund Value - Top Up Premium Fund Value, zero (0)]

## Address & Contact Details of Ombudsman 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:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
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
BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 / Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.: - 0674-2596461 / 455 Fax : 0674 - 2596429 Email bimalokpal.bhubaneswar@cioins.co.in	Orissa
CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH-160 017. Tel.: - 0172-2706196 /468 / Fax : 0172-2708274 Email bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana, (excluding 4 districts viz Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Jammu & Kashmir , Chandigarh
CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.: - 044-24333668 /5284 / Fax : 044-24333664 Email bimalokpal.chennai@cioins.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)
NEW DELHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.: - 011-23239633 / 23237532 / Fax : 011-23230858 Email bimalokpal.delhi@cioins.co.in	Delhi, 4 Districts of Haryana viz. Gurugram, Faridabad, Sonapat and Bahadurgarh
GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: - 0361-2132204/5 / Fax : 0361-2732937 Email bimalokpal.guwahati@cioins.co.in	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040-65504123/ 23312122 / Fax: 040-23376599 Email bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam – and a part of the Territory of Pondicherry
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
KOCHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759 / 2359338 / Fax : 0484-2359336 Email bimalokpal.ernakulam@cioins.co.in	Kerala , Lakshadweep, Mahe – a part of UT of Pondicherry
KOLKATA	Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R. Avenue, Kolkatta – 700 072. Tel: 033 22124339/(40) / Fax: 033 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Andaman & Nicobar Islands , Sikkim
LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel : 0522 -2231331/30 / Fax : 0522-2231310 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, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabimagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel : 022 - 26106552 /(960)/ Fax : 022-26106052 Email bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace ,4th Floor, Main Road, Naya Bans, Sector 15, G.B. Nagar, Noida. Tel.: 0120-2514250/52/53 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
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
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 - 41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region

#### Annexure AA

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 as amended from time to time for complete and accurate details.]

#### Annexure BB

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 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 MWPA, 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 as amended from time to time for complete and accurate details.]

#### Annexure CC

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 Policy 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 or Rider issued. 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 as amended from time to time for complete and accurate details.]