

Policy Terms and Conditions

Group Policy No. _____

Issued under

Bajaj Allianz Group Term Life

for the

Members of the (name of the Policyholder's scheme) Scheme of

_____ (Policyholder name) _____

Bajaj Allianz Life Insurance Company Limited

Bajaj Allianz Group Term Life

Part A

FORWARDING LETTER

<Name of the Policyholder>

<Address of the Policyholder>

Dear <Mr./Mrs./Ms.><Name of the Policyholder>

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

_____, the Policyholder has by a written Proposal Form dated _____ requested the Company to grant the benefits of Life Insurance Cover, under Bajaj Allianz Group Term Life and as per the Scheme Rules of the _____, <name of the scheme> Scheme of the Policyholder (Hereinafter called the "Scheme", certified copy of which has been furnished to the Company by the Policyholder) to the Members whose name has been recorded in the Membership Register maintained by the Policyholder.

The Policyholder has also furnished to the Company statements/Enrollment Forms completed and signed by the Policyholder/Member on behalf of the Members for whose benefit the Policy hereunder is being effected. The Policyholder and the Company have accepted and agreed that the said Proposal Form, certified copy of the Scheme along with other statements, reports or other documents leading to the issuance of this Policy shall be the basis of this contract of Assurance.

If any of the details of the Member contained in the statement/Enrollment Form signed by the Member/ Policyholder on behalf of the Member are incomplete, false or incorrect, coverage in respect of such Member under the Policy shall be void.

Please find enclosed herewith your Policy Document, a copy of the Proposal Form and documents mentioned herein below, based on which your Group 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 in respect of your Member to the agent which has not been included in the Proposal Form, you are requested to intimate the same in writing to the Company within fifteen (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 wherein nothing has been concealed.

Document Type	Specification of Documents provided	Identification No
Proposal Form	Proposal Form	<XXXXXXXXXXXX>
Scheme Rules	<XXXXXXXXXXXX>	<XXXXXXXXXXXX>
Others(if any)	<XXXXXXXXXXXX>	<XXXXXXXXXXXX>

Within 15 days [30 days in case the Policy is issued under the provisions of IRDA Guidelines on Distance Marketing of Insurance Products] from the date of receipt of the Policy, the Policyholder has the option to review the terms and conditions of the Policy and if the Policyholder disagrees to any of the terms & conditions, he has an option to return the Policy stating the reasons for his objections. The Policyholder shall be entitled to a refund of the Premium paid, subject to deduction of the stamp duty expenses, the proportionate Premium, if any, for the period the Members where on cover, the expenses incurred on medical expenses, if any.

Please read policy document, especially following clauses on

Benefits	Mode of payment of Claim
When the Life Insurance Cover ceases for a Member	Renewal/Revival of Policy

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

Affix
Stamp
(Rs.)

Issued on <date>

Authorised Signatory:

Part B

It is now agreed and declared as follows:

1 Definitions & Abbreviations

In this Policy where the context so admits, the masculine shall include the feminine, the singular shall include the plural and the following expressions shall (unless repugnant to the context) have the following meanings;

- a) **'Assurance'** shall mean the Life Insurance Cover effected or to be effected HEREUNDER on the life of the Member.
- b) **'Annual Renewal Date'** shall mean the date corresponding numerically with the Policy Commencement Date each subsequent year.
- c) **'Beneficiary'** shall mean the person who has been appointed by the Primary Member as nominee and whose name has been entered in the Membership Register maintained by the Policyholder as being eligible under the Scheme to receive the benefits payable under the Policy on the death of the Member.
- d) **'Certificate of Insurance'** means certificate issued by the Company on the basis of the details mentioned in the Member's enrolment form to each Member as an evidence of acceptance of risk on the life of the Member under the Policy.
- e) **'Company'** shall mean and refer to the Bajaj Allianz Life Insurance Company Limited.
- f) **'Entry Date'** shall mean the Policy Commencement Date in relation to the Members already existing as Members under the Scheme on the Policy Commencement Date and in relation to the new Members the date when their names are recorded in the Membership Register as a Member after due approval from the Company.
- g) **'Grace Period'** shall mean period of fifteen (15) days for monthly frequency of Premium payment and thirty (30) days for other frequency of Premium payment, following the Premium Due Date, allowed for the payment of Premium.
- h) **'Instalment Period'** shall mean the period over which the Death Benefit under Option II as per Section 3.1a) is paid.
- i) **'Life Insurance Cover'** shall mean the Assurance cover provided against the risk of death to each Member under this Policy and shall be deemed to commence on the Entry Date of the respective Member.
- j) **'Member'** shall mean a Primary Member and the Spouse of the Primary Member (in case of joint life cover) whose name/s has been recorded in the Membership Register as a Member from a well defined date the Entry Date after due approval from the Company and on whose life the Life Insurance Cover under this Policy has been effected.
- k) **"Member Anniversary Date"** shall mean the date corresponding numerically with the Entry date of Member in each subsequent Policy Year.
- l) **'Membership Register'** is a record of Members maintained by the Policyholder which contains information about Members including but not limited to any unique identification number of Member, name, age, gender, Beneficiary, Sum Assured, Date of Entry, Premium Due Date, Option etc.
- m) **'Policy'** shall mean the arrangements established by the Policy Terms and Conditions.
- n) **'Policyholder'** shall mean the person or entity who has been named as the Policyholder in the Schedule
- o) **'Policy Commencement Date'** shall mean the date as from which this Policy takes effect.
- p) **'Policy Terms and Conditions'** shall mean this Policy wording, the Schedule (which is attached herewith and forms part of this Policy and if revised then the latest one), any Annexure and the Proposal Form submitted by or on behalf of the Policyholder for the purpose of obtaining this Policy and any other information or documentation provided to the Company for that purpose and based upon which this Policy has been issued.
- q) **'Policy Year'** shall mean the year commencing on the Policy Commencement Date or on any Annual Renewal Date.
- r) **'Premium'** shall mean the amount that is payable by the Policyholder at Entry Date and on each subsequent Premium Due Dates to continue the Life Insurance Cover and secure the Benefits as per Section 3 below for each Member, under this Policy.

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- s) **'Premium Due Date'** shall mean the date as mentioned in the Schedule and on which the due premium has to be paid for each respective Member/s.
- t) **'Primary Member'** shall mean a person who meets and continues to meet the eligibility criteria specified in the Scheme Rules
- u) **'Scheme Rules '** shall mean the rules adopted by the Policyholder, and approved by the Company to run the scheme under Bajaj Allianz Group Term Life Plan to provide the Assurance to the Members, as a pre-requisite to the issuance of this Policy. A certified copy of the Scheme Rules has to be furnished to the Company by the Policyholder.
- v) **'Spouse'** shall mean spouse of the Primary Member, who is also insured under the Policy in case of joint life cover and hence is a Member of the Scheme.
- w) **'Sum Assured'** is an amount as recorded in the Membership Register and as mentioned in the Certificate of Insurance, representing the amount of the Life Insurance Cover provided to the Member/s and based on which the Premium is calculated.

The terms **'Herein'** **'Herein After'** **'Hereafter'** **'Hereof'** **'Hereto'** and **'Hereunder'** used wherever in this Policy refer to the Policy in its entirety.

2 Policy Description

- a) The Policy is issued under a non-linked, non-participating yearly renewable group term assurance plan.
- b) The Policyholder shall hold the Policy, and all benefits payable hereunder in accordance with the Scheme Rules shall be paid to the Beneficiary, and the Policyholder shall have no beneficial interest hereunder.
- c) In case of death of the Primary Member or on first death (in case of joint life cover) of the Primary Member and the Spouse, the benefit will be payable as per section 39 of Insurance Act, 1938, as amended from time to time.
- d) The Policy does not in any way confer any right whatsoever on the Policyholder to otherwise share in the profits or surplus of the business of the Company.
- e) In case the Policy offers the profit sharing benefit, the profit/loss as determined by the Company as per the approved formula, shall be adjusted in the Premium effective from the next Annual Renewal Date.
- f) In case the Policy is issued under a Non Employer Employee group insurance scheme and the Premium is paid by the Member, Life Insurance Cover for the respective Member assured under the Policy shall be for a period of one year from the Entry Date.
- g) In case of new Member enrollment after the commencement of the Policy, the Member in an Employer Employee and a Non Employer Employee group insurance scheme shall have the option to make payment of Premium proportionately from the date of commencement of risk of the member up to the next Policy Anniversary.

3 Benefits

3.1 Provided all due Premiums have been paid before the expiry of the Grace Period and Membership of the Member has not lapsed per Section 9 below, the Company shall be liable to pay the following benefits, subject to Section 11, Section 14, Section 15 and Section 18 below.

a) Death Benefit

On death of the Primary Member or, in case of joint life cover, on the first death of the Primary Member and the Spouse, the Death Benefit payable is as below:

- i) Option I – Lump-sum amount equal to the Sum Assured.
- ii) Option II – A certain percentage (x%) of the Sum Assured (as mentioned in the Membership Register) as lump-sum and the remaining Sum Assured is paid in equal instalments in arrears, spread over the Instalment Period as chosen by the Member, subject to the Instalment Period being a maximum of 10 years.

1) The installment amount shall be computed as given below.

- o Annual installment amount = $[(1-x\%) * \text{Sum Assured} / \text{Installment Period}] * \text{Installment Factor}$
- o The Installment Factor is given below in the table:

Installment Period (in Yrs)	1	2	3	4	5	6	7	8	9	10
Installment Factor	1.04	1.06	1.08	1.10	1.12	1.14	1.16	1.18	1.21	1.23

We will review the installment factors from time to time and approach IRDA for any modification.

- 2) The option can be decided by the Member at inception or at any membership anniversary. Unless otherwise chosen, Option I is the default option.
- 3) The installment amount for the installment frequencies other than annual will be calculated by multiplying the annual installment amount by the appropriate Frequency Factor from the table below, to arrive at the installment amount for the chosen installment frequency.

Installment Frequency	Monthly	Quarterly	Half-yearly
Frequency Factor	0.080	0.242	0.490

- 4) In case Option II has been opted-for by the Member and if the Beneficiary dies during the Instalment Period, the outstanding installment payments shall be paid as per section 39 of Insurance Act, 1938, as amended from time to time.

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The Member can intimate to the Company on the Entry Date or at any Annual Renewal Date about the benefit payment option, percentage (x%), Installment Period and installment frequency.

After the Death Benefit has been paid as per Option I or agreed to be paid as per Option II, the Membership of the Member or of the Primary Member and Spouse (in case of joint life cover) will be terminated from the Scheme.

b) Maturity Benefit

No maturity benefit shall be payable under this Policy.

c) Surrender Benefit

No surrender benefit shall be payable under this policy

d) Additional Rider Benefit

Additional Rider Benefit, if any, shall be governed by its terms & conditions.

3.2 Payments of Benefits

The Benefits under this Policy shall be paid to the Beneficiary directly or through the Policyholder for the benefit of the Beneficiary and the Policyholder agrees to pass on those Benefits to the Beneficiary.

3.3 Mode of payment of Claim, Currency and Discharge

All moneys payable to or by the Company hereunder shall be paid in Indian Rupees and the Life Insurance Cover effected hereunder shall also be expressed in Indian Rupees. A discharge or receipt of the Policyholder or on their behalf of any person or persons duly authorized in writing by the Policyholder shall be a valid and sufficient discharge to the Company in respect of any payment due hereunder and paid by the Company. The Policyholder hereby agrees to indemnify and hold the Company free and harmless from and against any claims, disputes or losses which may arise in connection with any payment made by the Company through the Policyholder under this Policy.

Part D

4 Free Look Period

Within 15 days [30 days in case the Policy is issued under the provisions of IRDA Guidelines on Distance Marketing of Insurance Products] from the date of receipt of the Policy, the Policyholder has the option to review the terms and conditions of the Policy and if the Policyholder disagrees to any of the terms & conditions, he has an option to return the Policy stating the reasons for his objections. The Policyholder shall be entitled to a refund of the Contribution paid, subject to deduction of the stamp duty expenses, the proportionate Premium, if any, for the period the Members were on cover, the expenses incurred on medical expenses, if any.

5 Eligibility

The Life Insurance Cover on the life of Member shall commence on the Entry Date of such Member subject to him being eligible for the Life Insurance Cover as per the Scheme Rules and subject to the individual underwriting as per the Board approved underwriting norms. Every Member shall become entitled to the Benefits under this Policy as from the Entry Date. Any variations in the Policy Terms and Conditions effected hereunder and in respect of membership, after the Policy Commencement Date, shall be given effect only by endorsements and by a signature of a duly authorized Officer of the Company.

6 Loans

No loans are available under this Policy.

7 Payment of Premium

- a) Premiums in respect of all the Members (including joint life cover, if opted) are payable on Entry Date and on subsequent Premium Due Date or within the Grace Period allowed without there being any obligation on the Company to notify the Policyholder and/or the Member of the due dates.
- b) Where the Premiums have not been paid on the Premium Due Dates or even during the Grace Period, in respect of the Member, the Membership (including joint life cover, if opted) of such Members under the Policy shall, cease with effect from the Premium Due Date, subject to the Non Forfeiture condition as per Section 8 below.

8 Non-forfeiture

- a) In the event of non-payment of Premiums due in respect of the Member (including joint life cover, if opted) under the Policy before the expiry of the Grace Period, the Life Insurance Cover on the life of the Members (including joint life cover, if opted) shall cease effective from the due date of first unpaid Premium.
- b) The Life Insurance Cover during the Grace Period shall be provided only if the Policy is renewed before the expiry of the Grace Period. If death occurs in such a situation during the Grace Period, the Sum Assured shall be payable subject to deduction of due but unpaid Premium.

9 Renewal/Revival of Policy

The Policy can be renewed, as per prevalent Board approved underwriting guidelines, on the original policy terms and conditions, or the Policy can be renewed on terms and conditions which may be at variance with the original policy terms and conditions, on each Annual Renewal Date for a term of one (1) year.

In Non Employer Employee group insurance scheme, renewal of Policy is a pre-condition for Members (including joint life membership, if opted) to exercise their option of renewal on their respective Member Anniversary Date.

If Frequency of Premium Payment is other than yearly, on non-payment of Premium within the Grace Period, the Policy/Membership can be revived within the one-year term of the Policy/Membership, by paying all the

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Premiums due and submission of all the documents & information required by the Company. The Policy/Membership may be revived at the original/revised term & conditions as specified by the Company.

10 When the Life Insurance Cover ceases for a Member

The Life Insurance Cover on the life of a Member (including joint life cover, if opted) shall cease on the happening of any of the following events:

- The date on which the Policyholder terminates the Policy.
- The date on which the Primary Member or, in case of joint life cover, the first of Primary Member and the Spouse completes the age of 80 years for Employer Employee group and 70 years for Non Employer Employee group or NRA (Normal Retirement Age), as applicable.
- On death of the Member or, in case of joint life cover, on first death of the Primary Member and the Spouse.
- At the end of the Grace Period, on non-payment of Premium before the expiry of the Grace Period during the term of the Policy.
- On payment of critical illness benefit, if opted by the Member (including joint life cover, if opted), under Bajaj Allianz Group Accelerated Critical Illness Rider benefit

Part E

CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc

Not Applicable

Part F

General Conditions

11 Suicide Exclusions

- (i) There is no suicide exclusion under the Policy, for all Employer Employee Group and for Non Employer Employee Group, if the Membership under the Scheme is compulsory for all the Members of the group.
- (ii) For Non Employer Employee group, if Membership under the scheme is not compulsory for all the Members of the group, then, in case a Member (including joint life cover, if opted) commits suicide within one (1) year from the Entry Date, the contract of insurance with the Member (including joint life cover, if opted) shall be terminated by paying 80% of the Premium paid with respect to that Member (including joint life cover, if opted) as on the date of death.
- (iii) The validity of the contract of insurance shall be determined shall be determined in accordance with actual date of death and not date of intimation of death.

12 Contract Conditions

- a) The Company reserves the right to vary from time to time the Policy Terms and Conditions of this Policy for new Members upon sending to the Policyholder three (3) months prior notice in writing, of its intention to do so and any such variations will thereafter apply as may be so provided in such notice of variation.
- b) The Policyholder shall furnish to the Company all such data, information or evidence as the Company may reasonably require upon or with regard to any matter affecting the Life Insurance Cover effected or to be effected herein under and the Company shall not be liable for any action taken in good faith upon any data, information, or evidence so furnished which shall be or shall prove to have been erroneous or inaccurate. Such of the Policyholder's records in original (or certified Photostat copies thereof) as in the opinion of the Company have a bearing on the benefits to be provided or the Premiums payable hereunder shall be open for inspection by the Company at all times.
- c) It is hereby expressly agreed between the Policyholder and the Company that this Policy is effected in accordance with the provisions of the Scheme Rules and in the event of the Rules being amended such amendments, if they have any bearing on or affect in any way, the Policy Terms and Conditions or any of the Life Insurance Cover effected hereunder, shall become effective only if the said amendments are approved by the Company on such terms as the Company may stipulate. Any alteration or amendment that may become necessary in the Policy Terms and Conditions on account of any amendment or alteration, approved by the Company in the provisions of the Scheme Rules shall be given effect to by appropriate endorsements to the Policy signed by an authorized Officer of the Company. In case of any discrepancy between the provisions of the Scheme Rules and the Policy Terms and Conditions, the provisions as contained in the Policy Terms and Conditions shall prevail.
- d) It is hereby further expressly agreed between the Policyholder and the Company that all disputes of any kind whatsoever which may arise under or in connection with this Policy shall be submitted to the appropriate Court or Courts having jurisdiction at Pune, India.
- e) The Company shall have the right to stop adding any new Member under the Policy by sending not less than ninety (90) day's advance notice to the Policyholder in writing.
- f) The Membership Register as per the annexure to proposal form has to be updated by the Policyholder for all additions and deletions and send the Company the updated data through CD or hard copy for updating the Company's records.

13 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.

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All Benefits payable under the Policy are subject to the tax laws and other financial enactment as they exist from time to time. Service tax, education cess or any other form of tax are payable under the Policy as per tax laws and other financial enactments as they exist from time to time. Such monies will be charged to the Policyholder as per prevailing rates and regulations wherever applicable as per Company Policy.

All provisions stated in this Policy are subject to the current guidelines issued by the IRDA as on date. All future guidelines that may be issued by the Regulator from time to time will also be applicable to this Policy.

14 Taxes

In any case where the Company is liable to the Revenue Authorities for Income-Tax or any other taxes or duties or any payments made under this Policy, the Company shall deduct such sums from the respective payment or Premiums and the Company shall not be liable to the Member or to the Policyholder for the sums so deducted. The Company shall be entitled to charge Service Tax and other taxes as applicable from time to time, over and above the Premium, and no separate communication shall be sent by the Company to the Policyholder and/or the Members regarding imposition of any new tax or change in the rate of existing taxes. Premium shall be excluding applicable taxes.

15 Notices

Any notice, direction or instruction to be given under this Policy shall be in writing and delivered by hand, post, facsimile or E-mail to:

a. In case of the Member/Policyholder:

As per the details specified by the Policyholder/Member/Primary Member in the Membership Register/Schedule or, change of address intimation submitted by him to the Company. The Company shall not be responsible for any consequences arising out of non-intimation of change of address.

b. In case of the Company:

Bajaj Allianz Life Insurance Company,
GE Plaza, Airport Road, Yerawada, Pune 411006
Tel: 66026777 | Fax: 66026789
Email: life@bajajallianz.co.in

16 Waiver

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

17 Modifications

The provision of this Policy cannot be changed or varied except by a Policy endorsement signed by an officer of the Company authorized for the purpose.

18 Payment of claim

Upon death of the Primary Member or, in case of joint life cover, on first death of the Primary Member and the Spouse, the claim benefit under Section 3 above becomes payable to the Beneficiary either directly or through the Policyholder subject to the Policy Terms and Conditions and the Company's right to receive all information and documentation sought which includes but not limited to following:

- Membership Certificate issued by the Policyholder.
- Claim intimation should be received in writing within 180 days of occurrence of death
- Death Certificate issued by the local municipal authority and medical cause of death certification.

- Medical records from the physician last seen.
- Coroner's / Post Mortem Report / FIR (First Information Report) / PIR (Police Inquest Report) / Final Inquest Report in case of unnatural / accidental death.
- Copy of crematorium/burial record specifying the date, day and time of cremation/burial.
- Documents to establish right of claimant in case of no valid nomination being in existence at the time of death.
- Report from police in case of Accident/unnatural death.
- Any other document that may be relevant in establishing the validity of the claim.

Upon payment of death benefit, the Life Insurance Cover on the life of the Member or, in case of joint life cover, the Life Insurance Cover on the life of the Primary Member and Spouse (both) shall cease and the Membership shall be terminated.

19 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 is enclosed in Annexure - AA for reference]*

20 Fraud Misrepresentation and forfeiture

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

21 General Terms and Conditions

These Policy Terms and Conditions override and supersede all prior communications, arrangements, agreements and understandings between the Policyholder and Bajaj Allianz Life Insurance Company Limited. In all events, these Policy Terms and Conditions will be the conclusive agreement governing the legal relationship between the parties and no other documents, even if executed, will have any effect whatsoever and will not bind Bajaj Allianz Life Insurance Company Limited.

Policy Document, terms and conditions of the Policy and all the endorsements by the Company, if any, will form an integral part of this contract and will be binding on the parties

1) Grievance Redressal

In case you have any query or compliant/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:

By post at: Customer Care Desk,
Bajaj Allianz Life Insurance Company Ltd.,
GE Plaza, Airport Road, Yerawada, Pune - 411006

By Phone at: Toll Free No. 1800225858

By Fax at: 020-6602-6789

By Email: life@bajajallianz.co.in

If you are not satisfactory with the response or do not receive a response from the above office within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO:155255
Email ID: complaints@irda.gov.in

You can also register your complaint online at <http://www.igms.irda.gov.in/>
Address for communication for complaints by fax/paper:
Consumer Affairs Department
Insurance Regulatory and Development Authority of India
9th floor, United India Towers, Basheerbagh
Hyderabad - 500 029, Andhra Pradesh
Fax No: 91- 40 - 6678 9768

2) 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) Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
 - ii) Delay in settlement of claim
 - iii) Dispute with regard to premium
 - iv) Non-receipt of your insurance document
- b) The address of the Insurance Ombudsman is provided as Annexure A attached herewith. For the latest list of insurance ombudsman, please refer to the IRDA website at http://www.irdaindia.org/ins_ombusman.htm.
- c) The complaint should be made in writing and duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.
- d) Also please note that as per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made
- i) Only if the grievance has been rejected by the grievance redressal mechanism of the Company.
 - ii) The complaint should be filed within a period of one year from the date of rejection by the Company.
 - iii) The complaint should not be simultaneously under any litigation.

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Annexure A

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079-27546840 / Fax : 079-27546142 Email ins.omb@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL(M.P.)-462 023. Tel.:- 0755-2569201 / Fax : 0755-2769203 Email bimalokpalbhopal@airtelmail.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455 / Fax : 0674-2596429 Email ioobbsr@dataone.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.:- 0172-2706468 / Fax : 0172-2708274 Email ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of 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 insombud@md4.vsnl.net.in	Tamil Nadu, UT- Pondicherry Town and Karaikal (which are part of UT 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 / Fax : 011-23230858 Email iobdelraj@rediffmail.com	Delhi & Rajasthan
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 ombudsmanghy@rediffmail.com	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 / Fax: 040-23376599	Andhra Pradesh, Karnataka and UT of Yanam - a part of the UT of Pondicherry

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	Email insombudhyd@gmail.com	
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 / Fax : 0484-2359336 Email iokochi@asianetindia.com	Kerala , UT of (a) Lakshadweep , (b) 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 22124346/(40) / Fax: 033 22124341 Email:iombsbpa@bsnl.in	West Bengal , Bihar , Jharkhand and UT of 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 / Fax : 0522-2231310 Email insombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel : 022-26106928 / Fax : 022-26106052 Email ombudsmanmumbai@gmail.com	Maharashtra , Goa

Section 39 of the Insurance Act, 1938 – 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 Insurance Law (Amendment) Act, 2015. The extant provisions in this regard are as follows:

1. The Member 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 Member may appoint any person to receive the money secured by the policy in the event of Member'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 Member 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, 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 Member whose life is insured, if the Nominees die before the Member, 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 Member 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 Member 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 Member 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).

The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance Policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015 .

If Member 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.

15. The provisions of section 39 of the Insurance Act, 1938, 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 Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children

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whether or not on the face of the Policy it is mentioned that it is made under section 39 of the Insurance Act, 1938. 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, will not apply.

[Disclaimer: Section 39 of the Insurance Act, 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.]

Section 45 - 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 Insurance Laws (Amendment) Act, 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.
3. For this, the Company should communicate in writing to the Company or legal representative or Nominee or assignees of Member, as applicable, mentioning the ground and materials on which such decision is based.
4. Fraud means any of the following acts committed by Member 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 Company does not believe to be true;
 - b. The active concealment of a fact by the Company 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.
5. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the Member or Policyholder or his agent keeping silence to speak or silence is in itself equivalent to speak.
6. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Member 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 Member, if alive, or beneficiaries.
7. 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 Member 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 Member or Policyholder or legal representative or Nominee or assignees of Member, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
8. 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 Member or legal representative or Nominee or assignees of Member, within a period of 90 days from the date of repudiation.
9. 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 Member.
10. 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 Member. 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, 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.]