

Bajaj Allianz Group Wealth Insurance Plan

UIN: 116L105V01

Bajaj Allianz Life Insurance Company Limited

Group Master Policy No. _____

Bajaj Allianz Group Wealth Insurance Plan

for the Members of

“IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE MEMBER THROUGH THE POLICYHOLDER”

Policy Document

This Policy is issued on the basis of the information given and declaration made by the Policyholder in the Proposal Form and the Membership Register (Member enrolment form), which is incorporated herein and forms the basis of this Policy.

1) Definitions:

The following terms shall have the meaning assigned to them below. The singular includes the plural and references to the male include the female wherever the context so permits.

- a. **“Age”** means age at last birthday.
- b. **“Business Day”** is the common working day of the Corporate Office of the Company.
- c. **“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 scheme of insurance.
- d. **“Charges”** means the charges applicable to this Policy as detailed in Section 36 and Section 37 below.
- e. **“Company”** refers to BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
- f. **“Current Assets”** include cash balance, bank Fixed Deposits and CDs, commercial papers, accrued investment income (not due and due but not received) and other receivables if any.
- g. **“Current Liabilities and Provisions”** include brokerage, stamp duty, custodial and Fund accounting expenses payable and other amounts payable, if any, from the Fund.
- h. **“Entry Date”** means 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 Member, the date on which his name is recorded in the Membership Register as a Member, after due approval from the Company.
- i. **“Fund”** means separately identifiable investment linked fund, set up by the Company and specified in the Schedule of Investment Funds.
- j. **“Maturity Date”** means the date specified in the Membership Register on which the Maturity Benefit as specified per Section 6b) below shall become payable to the Member through the Policyholder.
- k. **“Member”** means a person who meets and continues to meet the eligibility criteria specified in the Scheme Rules and whose name has been recorded in the Membership Register as a Member effective from the Entry Date after due approval from the Company and on whose life the benefits under this Policy has been effected.
- l. **“Membership Anniversary”** means the date corresponding numerically with the Entry Date of a Member in each subsequent year.
- m. **“Membership Register”** means the record of Members maintained by the Policyholder, which contains information about each Member including but not limited to any unique identification number, name, Age, gender, Nominee, Sum Assured, Entry Date, Maturity Date, Additional Rider Benefits chosen, etc.
- n. **“Membership Term”** means the period between the Entry Date and the Maturity Date as specified in the Certificate of Insurance.
- o. **“Membership Year”** means the year commencing on the Entry Date of the Member or a Membership Anniversary thereof.
- p. **“Monthly Due Date”** means the date corresponding numerically with Entry Date in each subsequent month.
- q. **“Nominee”** means the person specified by the Member and recorded by the Policyholder in the Membership Register, who is entitled to receive the benefits under the Policy upon the death of the Member as mentioned in Section 6a) below.
- r. **“Policy”** means the arrangements established by the Policy Document.
- s. **“Policy Anniversary”** means the date corresponding numerically with the Policy Commencement Date in each subsequent year.
- t. **“Policy Commencement Date”** means the date of commencement of the Policy, as specified in the Schedule.

Bajaj Allianz Group Wealth Insurance Plan

- u. **"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), the Proposal Form, the Membership Register and the Scheme Rules.
- v. **"Policyholder"** means the name as given in the Schedule, who has concluded the Policy with the Company for the benefit of the Members.
- w. **"Policy Year"** means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.
- x. **"Premium Allocation Rate"** means the rate specified in the Schedule at which the Single Premium or Top Up Premium, if any, will be applied to arrive at the number of Units to be allocated in the Unit Account.
- y. **"Proposal Form"** means the Policyholder's statements in the proposal for this Policy submitted by or on behalf of the Members along with any other information or documentation provided to the Company prior to inception of the Policy.
- z. **"Scheme Rules"** means the rules adopted by the Policyholder and approved by the Company to run the scheme under the Bajaj Allianz Group Wealth Insurance Plan to provide benefit 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.
- aa. **"Single Premium"** means the amount of premium payable by the Policyholder for their Members, as and when any person is enrolled as a Member, for the Bajaj Allianz Group Wealth Insurance Plan on the Entry Date.
- bb. **"Single Premium Fund Value"** is equal to the total number of Units pertaining to the Single Premium in respect of each Member existing in each Fund under this Policy multiplied by their respective Unit Prices.
- cc. **"Sum Assured"** is the amount as specified in the Membership Register, which is referred to, to determine the amount payable to the Nominee as per Section 6 a) below upon the death of the Member after the Entry Date.
- dd. **"Top Up Premium"** means the amount of additional premium paid by the Policyholder in respect of the Member/s over and above the Single Premium payable under this Policy.
- ee. **"Top Up Premium Fund Value"** is equal to the total number of Units pertaining to the Top Up Premium in respect of Member/s existing in each Fund under this Policy multiplied by their respective Unit Prices.
- ff. **"Top Up Sum Assured"** means the additional sum assured which is referred-to, to determine the amount payable per Section 6a) below upon the death of the Member after the Entry Date and calculated in accordance with Section 7c) ii) below.
- gg. **"Unit"** means a proportionate part of a Fund created to determine the Unit Price.
- hh. **"Unit Account"** means individual account created and administered by the Company for each Member under the Policy and consisting of Units, which are valued by reference to the Unit Price of a Fund.
- ii. **"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 held in the Fund as at the Valuation Date.

The Unit Price shall be computed based on whether the Company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions i.e. the Company shall be required to sell/purchase the assets if unit redemptions/allocations exceed unit allocations/redemptions at the Valuation Date.

The NAV can be calculated by either of the following methods:

When appropriation price is applied: The NAV of a Fund shall be computed as the market value of investments held by the Fund plus the expenses incurred in the purchase of the assets plus the value of any Current Assets plus any accrued income net of Fund Management Charge (including any Charges for investment guarantee) less the value of any Current Liabilities and Provision, if any. This is applicable when the Company is required to purchase assets to allocate Units at the Valuation Date.

When expropriation price is applied: The NAV of a Fund shall be computed as the market value of investment held by the Fund less the expenses incurred in the sale of the assets plus the value of any Current Assets plus any accrued income net of Fund Management Charge (including any Charges for investment guarantee) less the value

Bajaj Allianz Group Wealth Insurance Plan

of any Current Liabilities and Provision, if any. This is applicable when the Company is required to sell assets to redeem Units at the Valuation Date.

jj. **“Valuation Date”** refers to the date when the Unit Price of the Fund is determined.

Bajaj Allianz Group Wealth Insurance Plan

2) Policy Description

- a) The Policy is issued under a Single Premium, group unit linked insurance plan.
- b) The Single Premium and the Top Up Premium (if any) paid by the Policyholder in respect of each Member will be used to allocate Units in an Unit Account after applying the Premium Allocation Rate specified in the Schedule, in one or more of the available Funds specified by the Policyholder in the Proposal Form or as subsequently notified by the Member through the Policyholder to the Company through a written notice from time to time. Switches between the Funds may be made by the Member through the Policyholder per Section 7b) below.
- c) The Premium Allocation Rate will be based on whether it is a Single Premium or a Top Up Premium.
- d) The Policy enables the Members through 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 Member to otherwise share in the assets, the profits or surplus of the business of the Company.

3) Single Premium

Single Premium as specified in the Membership Register and incorporated in the Certificate of Insurance issued to the Member on acceptance of risk by the Company is payable in full at the Entry Date.

4) Premium Allocation

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

5) Foreclosure

If, after the fifth (5th) Membership Year, the Single Premium Fund Value plus the Top Up Premium Fund Value of a Member becomes insufficient to deduct any of the applicable Charges, as per Section 36 and Section 37 below, the membership of that Member will be terminated with immediate effect, and any residual Single Premium Fund Value and Top Up Premium Fund Value, if any, (as on date of such termination) shall be paid to the Member through the Policyholder.

6) Policy Benefits

a) Death Benefit

On the death of a Member before the Maturity Date, the Company, subject to Section 12, Section 14 and Section 20 below shall pay the following amount to the Nominee through the Policyholder:

Sum Assured plus the Top Up Sum Assured, if any, plus the Single Premium Fund Value plus the Top Up Premium Fund Value, if any, as on the date of receipt of intimation of death at the Company's office.

b) Maturity Benefit

If the Member survives to the Maturity Date and provided the membership of that Member or the Policy has not been terminated as per Section 12 below, then the Single Premium Fund Value and the Top Up Premium Fund Value, if any, as on Maturity Date is payable by the Company to the Member through the Policyholder. The Units held in the Return Shield Fund will be redeemed as explained in Section 33(g) below.

c) Surrender Value

- i) The Member through Policyholder can completely surrender the membership under the Policy only after completion of five (5) Membership Years.

Bajaj Allianz Group Wealth Insurance Plan

- ii) The Surrender Value will be equal to the Single Premium Fund Value plus the Top Up Premium Fund Value, if any, as on date of surrender of the membership.
- iii) The membership shall terminate upon payment of the full Surrender Value by the Company.

d) Additional Rider Benefits

The Additional Rider Benefits, if any, as specified in the Schedule shall be subject to the terms and conditions and exclusions of the respective Rider(s).

7) Flexibilities

The Member through Policyholder may, subject to the 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) Premium Apportionment

- i) The Members through Policyholder will have the choice to apportion the allocated Single Premium and Top Up Premium, if any, into the various Funds offered under the Policy and can specify the apportionment percentages he wants to invest in.
- ii) The premium apportionment to any Fund must at least be 5% of the Single Premium / Top Up Premium.
- iii) The Company reserves the right to revise the minimum proportion upon giving written notice of not less than three months, subject to prior approval from the IRDA

b) Switching between Funds

- i) The Member through Policyholder can switch Units from one Fund to other, by informing to the Company in writing.
- ii) The Member through Policyholder may exercise unlimited free switches.
- iii) Switching into the Return Shield Fund (if available) is not allowed; where as switching out is allowed at any time. No guarantee on Unit Price shall be applicable on switching out from the Return Shield Fund.
- iv) The minimum switching amount is Rs. 1,000 from one Fund or the total value of Units held by the Member in the Fund to be switched-from, whichever is lower.
- v) The Company shall effect the switch by redeeming Units from the Fund to be switched from and allocating new Units in the Fund being switched to, at their respective prevailing Unit Prices.

c) Top Up Premium

- i) Except during the last five (5) Membership Years, the Member through Policyholder shall have the option to pay unlimited Top Up Premiums at any time, subject to sub-section iv) below. The Top Up Premiums would be treated as single premiums.
- ii) The amount of Top Up Premium paid shall determine the Top Up Sum Assured. At the time of making any payment of Top Up Premium, the Member through Policyholder may in writing choose the Top Up Sum Assured between 1.25 times to 5 times of the Top Up Premium paid for current Age (of the Member) less than 45 years and between 1.10 times to 5 times of the Top Up Premium paid for other Ages.
- iii) If the Policyholder does not make a choice, the default Top Up Sum Assured will be 1.25 times of the Top Up Premium paid for the current Age (of the Member) less than 45 years and 1.10 times of the Top Up Premium paid for other Ages.
- iv) The Company reserves the right to refuse to accept the Top Up Premium subject to underwriting guidelines of the Company, due to financial and/or medical reasons, if any.
- v) The minimum Top Up Premium payable is Rs. 1,000, subject always to the Company's right to increase this minimum amount payable from time to time, with the prior approval from the IRDA.

Bajaj Allianz Group Wealth Insurance Plan

vi) There would be a lock-in period of five (5) years on Top Up Premiums. The lock-in shall apply from the date of payment of each Top Up Premium. However, the lock-in period on Top Up Premium is not applicable if the Membership/Policy is terminated (as allowed under the Policy) at any time.

d) Option to decrease Sum Assured

- i) The Member through Policyholder shall have the option, at any Membership Anniversary to decrease the Sum Assured, subject to a minimum of 1.25 times of the Single Premium for Age at the Entry Date (of the Member) less than 45 years and 1.10 times of Single Premium for other Ages at entry.
- ii) The Member through Policyholder shall have the option, at any Membership Anniversary to decrease the Top Up Sum Assured, if any, subject to a minimum of 1.25 times of the Top Up Premium for Age (of the Member) less than 45 years and 1.10 times of Top Up Premium for other Ages.
- iii) Miscellaneous Charge, as per Section 36f) below, will be charged for such change in the Sum Assured or the Top Up Sum Assured.

Bajaj Allianz Group Wealth Insurance Plan

PART "A" - GENERAL CONDITIONS

8) Eligibility

- a) A person who satisfies the eligibility criteria established under the Scheme Rules is eligible to become a Member herein. Becoming a Member herein does not establish any right or entitlement of the Member on this Policy.
- b) No person shall become a Member unless and until a Certificate of Insurance by the Company is issued and his name has been allowed to be entered into the Membership Register by the Company, who has the sole and absolute right to decide whether a person's name should be entered in the Membership Register, for which purpose the Company may call for such information or documentation (medical or otherwise) as to the satisfaction of the eligibility criteria contained in the Scheme Rules or otherwise as the Company deems fit.
- c) If the Company calls for information or documentation in respect of any Member, the Policyholder shall provide the same to the Company within thirty (30) days of it having been requested.

9) Admission of Age

- a) The Age of the Member as admitted in the records of the Policyholder shall be taken by the Company for the purpose of this Policy.
- b) At the time of claim, if the Age of the Member is found higher from the Age declared in the Membership Register, the accumulated difference between the corrected Mortality Charge plus corrected Rider Charge, if any, and the original Mortality Charge plus original Rider Charge, if any, from the Entry Date upto the date of claim shall be deducted from the benefit payable.

10) Mode of payment of Claim, Currency and Discharge

- a) All moneys payable to or by the Company under the Policy shall be paid in Indian Rupees, and the Benefits payable under the Policy shall, also, be expressed in Indian Rupees.
- b) A discharge / receipt of the Policyholder or by 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 under the Policy.
- c) The Policyholder hereby agrees to indemnify and hold the Company free & 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.

11) Nomination

- a) Each individual Member shall nominate a Nominee to whom the Death Benefit of the Member, as per Section 6a) above, shall be payable as per the Scheme Rules. The nomination shall be recorded in the Membership Register maintained by the Policyholder.
- b) The Death Benefit amount as per Section 6a) above shall be sent by the Company to the Policyholder in the name of the Nominee. Once the Company has sent the payment to the Policyholder, the Policyholder is completely responsible to give the entire amount sent by the Company to the Nominee and the Company shall not have any further responsibility in respect of such payment. The Policyholder hereby agrees that it is only handling the payment to the Nominee on behalf of the Company and that it is not entitled to receive any payment under this Policy.
- c) 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.

12) Termination

- i) The Policy can be terminated on complete surrender of the Policy by the Policyholder.

Bajaj Allianz Group Wealth Insurance Plan

- ii) The membership of a Member under the Policy shall immediately and automatically terminate on the earlier occurrence of any of the following events:
- a) The Unit Account of the Member is fully surrendered.
 - b) On Foreclosure of the membership as mentioned in Section 5 above.
 - c) On receipt of intimation at the Company's office of death of the Member.
 - d) On Maturity Date.
 - e) The date on which the Member ceases to meet the eligibility criteria of the Scheme due to any reason.

13) Loans

No loan is available under this Policy.

14) Exclusions

a) **Suicide Exclusion**

If a Member commits suicide, whether sane or insane, within one year from the Entry Date, the Company's liability shall be limited to the extent of the Single Premium Fund Value and Top Up Premium Fund Value, if any, as on the date of intimation of death of the Member at the Company's office.

b) **Other Exclusions**

As per the rider exclusion

15) 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 or in anyway affect the validity of the whole or any part of this Policy nor prejudice the Company's right to take subsequent action.

16) Non-disclosure & Fraud

- a) If the Policyholder or the Member has either not disclosed all facts or has misrepresented facts (in the Proposal Form, Membership Register or any other statements or declarations) relevant to any Members proposed to be insured that may have affected the Company's decision to issue the Policy or Certificate of Insurance or its price, terms, conditions and exclusions, then the Company shall have the right, subject to Section 45 of the Insurance Act 1938, to avoid the Policy or the Membership and shall not make any payment including Single Premium and/or Top up Premium under or in respect of the Policy.
- b) If the Policyholder or the member or anyone acting at his direction or with his knowledge makes or advances any claim under this Policy knowing it to be false or fraudulent in any respect, the Policy/Membership shall be null and void, and any benefit actually paid or potentially payable under or in respect of the Policy/Membership shall be forfeited and no refund of any Single Premium and/or Top Up Premium paid shall be made.

17) 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 Policyholder:**

As per the details specified by the Policyholder in the Membership Register/Schedule or change of address intimation submitted by him to the Company. Notice and instructions shall be deemed served 7 (seven) days after posting or immediately upon receipt in the case of hand delivery, facsimile or E-mail. 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,

Bajaj Allianz Group Wealth Insurance Plan

GE Plaza, Airport Road, Yerawada, Pune 411006

Tel: 020 - 66026777

Fax: 020 - 66026789

Email: life@bajajallianz.co.in

18) Electronic Transactions

Subject to Section 17 above, 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.

19) Modifications

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

20) Payment of claim

Upon death of a Member, the payment of Death Benefit under Section 6a) above will be subject to the Company's right to receive all information and documentation sought, which includes but is not limited to following:

- a) Medical records from the physician last seen.
- b) Certificate of Hospital Treatment
- c) Discharge summary / Discharge card from the hospitals/ clinics where member had taken treatment. Any other document that may be relevant in establishing the validity of the claim.
- d) Claim intimation should be received in writing within 180 days of occurrence of the death
- e) Death Certificate issued by the local municipal authority and medical cause of death certification
- f) Medical Cause of death
- g) Coroner's / Post Mortem Report / FIR (First Information Report) / PIR (Police Inquest Report)/ Final Inquest Report in case of unnatural/ accidental death. Post Mortem Report is mandatory for claiming accidental death benefit if opted.
- h) Copy of crematorium/ burial record specifying the date, day and time of cremation/ burial
- i) Documents to establish right of claimant in case of no valid nomination being in existence at the time of death
- j) Report from police in case of Accident/ unnatural death
- k) Membership certificate issued by the Policyholder.
- l) Certificate of Insurance issued by the Company
- m) Any other document that may be relevant in establishing the validity of the claim.

21) 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 of the Policy Document duly endorsed to show that it is issued following the loss or destruction of the original document. The Company will charge a Miscellaneous Charge specified in Section 36f) below for the issuance of a copy of the Policy Document.

Bajaj Allianz Group Wealth Insurance Plan

- b) Upon the issue of a copy of the 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 from 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.

22) General Conditions

- a) The Company reserves the right to vary from time to time the terms and conditions of this Policy and the Schedule upon sending to the Policyholder three months 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 require with regard to any matter affecting the Policy. The Company shall not be held liable for any action taken in good faith based upon any data, information or evidence so furnished, which shall be or shall prove to be erroneous or inaccurate. The Company, in its sole & absolute opinion, reserves the right to check & review at any time, the Policyholder's records and any data, information & evidence furnished by him.
- c) It is hereby expressly agreed between the Policyholder and the Company that this Policy is effected in accordance with the provisions of the existing Scheme Rules. Any amendment / change in the Scheme Rules need to be informed to the Company immediately by the Policyholder. Any amendment / change, that have a bearing on this Policy, may lead to change in the term and conditions of the Policy and shall become effective only if the said amendment is approved in writing by the Company at such terms and conditions as the Company may stipulate. Any such change in the terms and conditions of the Policy shall be given effect to by appropriate endorsements to the Policy, duly signed by an authorized officer of the Company.
- 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 over the subject matter in Pune, India.
- e) The Company shall have the right to terminate the Policy by sending not less than 90 day's notice in writing, prior to any Policy Anniversary.

23) 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:

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

In case you are not satisfied with the resolution provided to you by the above office, or have not received any response within 10 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.
GE Plaza, Airport Road, Yerawada, Pune - 411006

Bajaj Allianz Group Wealth Insurance Plan

Contact No: _____

Email ID: _____

Fax No. _____

24) 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:
- Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
 - Delay in settlement of claim
 - Dispute with regard to premium
 - Non-receipt of your insurance document
- b) The address of the Insurance Ombudsman is provided as Annexure 2 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
- Only if the grievance has been rejected by the grievance redressal mechanism of the Company
 - The complaint should be filed within a period of one year from the date of rejection by the Company
 - The complaint should not be simultaneously under any litigation

25) 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.

26) Taxation

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 or other payment which may be imposed by any legislation, order, regulation or otherwise, upon the Company, Policyholder or any other Nominee, which in the opinion of the Company is necessary and appropriate.

27) 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 or act in any other way on behalf of the Company. Information or payment given to the insurance agent should not be considered as having been given to the Company.

28) Section 45 of the Insurance Act 1938

The Policy is subject to the provisions of Section 45 of the Insurance Act 1938 which states as follows:

No Policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the Member, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder/Member and that the Policyholder/Member knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Bajaj Allianz Group Wealth Insurance Plan

Provided that nothing in the section shall prevent the insurer from calling 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 that the age of the Life Insured was incorrectly stated in the proposal.

29) Disclaimer

This Policy Document overrides and supersedes all prior communications, arrangements, agreements and understandings between the Policyholder and the Company. In all events, these Policy terms and conditions will be the conclusive agreement governing the legal relationship between the parties and no other document/s, even if executed, will have any effect whatsoever and will not bind the Company.

Bajaj Allianz Group Wealth Insurance Plan

PART "B" - SCHEDULE OF INVESTMENT FUNDS

30) The Member through Policyholder will have the option to choose any one of the following seven (7) Funds under this Policy effective from the Policy Commencement Date.

Type of Funds: The following Funds are available as at the Policy Commencement Date

1. Group Equity Fund
2. Group Bluechip Fund
3. Group Asset Allocation Fund
4. Group Debt Fund
5. Group Short Term Debt Fund II
6. Group Liquid Fund
7. Return Shield Fund [Limited period offer]

31) Valuation date

- a) The Company will value the Fund on each day the financial markets are open. However, the Company may value the Fund less frequently in circumstances where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for upto 30 days until the Company feels that certainty as to the value of assets has been resumed. The deferment of the valuation of assets will be with prior consultation with the IRDA. Examples of such circumstances are:
 - i) When one or more stock exchanges which provide a basis for valuation for a substantial portion 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 remaining Policyholders.
 - iii) During periods of extreme volatility of markets during which Surrenders and Switches would, in the opinion of the Company, be detrimental to the interests of the remaining Policyholders.
 - iv) In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - v) In the event of any force majeure or disaster that affects the normal functioning of the Company.
 - vi) If so directed by the IRDA.
- b) The Policyholder shall be suitably notified of such a situation if it arises.

32) Fund Management

The Fund is internally managed by the Company.

33) Investment Objectives

(a) Group Equity Fund:

The investment objective of this Fund is to provide capital appreciation through investment in equity shares.

Indicative Portfolio Allocation:

Equity and equity related securities: 60% - 100%

Debt and debt related securities, Cash/ Money Market Instruments/Fixed deposits/Mutual Funds: 0 % - 40%

The exposure to money market instruments may be increased to 100%, keeping in view market conditions, market opportunities, and political, economic and other factors, depending on the perception of the Investment Manager.

(b) Group Bluechip Fund:

The investment objective of this Fund is to provide capital appreciation through investment in equities forming part of NSE NIFTY

Indicative Portfolio Allocation:

Equity and equity related securities: 60% - 100%

Bajaj Allianz Group Wealth Insurance Plan

Debt and debt related securities, Cash /Money Market instruments/Fixed Deposit and Mutual funds: 0% - 40%
The exposure to money market instruments may be increased to 100%, keeping in view market conditions, market opportunities, and political, economic and other factors, depending on the perception of the Investment Manager.

(c) Group Asset Allocation Fund:

The investment objective of this Fund is to realize a level of total income, including current income and capital appreciation, which is consistent with reasonable investment risk

Indicative Portfolio Allocation:

Equity and equity related securities: 0% - 100%

Debt and debt related securities, Cash/Money Market instruments/Fixed deposits/Mutual Funds: 0 % - 100%

(d) Group Debt Fund:

The investment objective of this Fund is to provide stable returns through investment in various fixed income securities

Indicative Portfolio Allocation:

Debt and debt related securities, Cash, Fixed Deposits, Money market instruments, Mutual funds: 0% - 100%

(e) Group Short term Debt Fund II

The investment objective of this Fund is to earn moderate returns

Indicative Portfolio Allocation:

Debt and debt related securities, Cash, Fixed Deposits, Money market instruments, Mutual funds: 0% - 100%

(f) Group Liquid Fund:

The investment objective of this fund is to provide stable returns through investment in various fixed deposits, money market Instruments and short term debt instruments.

Indicative Portfolio Allocation:

Debt and Debt related Securities, Cash, Fixed Deposits, Money market instruments, Mutual funds: 0% - 100%

(g) Return Shield Fund *:**

The investment objective of this fund is to provide capital appreciation, subject to minimum guaranteed unit price at fund closure date. The fund strategy would be to achieve potential upside by investing adequately in debt securities, equities, mutual funds and highly rated debentures.

Debt and Debt related securities: 50% - 100%

Equity and Equity related securities, Mutual funds, Money market instruments, fixed deposits: 0% - 50%

The exposure to money market instruments may be increased to 100%, keeping in view market conditions, market opportunities, and political, economic and other factors, depending on the perception of the Investment Manager.

***Note:

1. The tenure of the Return Shield Fund would be ten (10) years from xx/xx/xxxx (date of the fund launch).
2. The Return Shield Fund shall remain open for maximum period of six months from launch date. All Members can invest Single Premium and/or Top up Premium in this Fund during this period only subject to point 3 below.
3. Any eligible Member can invest in the Return Shield Fund only if the Maturity Date is equal to or greater than the Fund tenure.
4. Any cancellation of Units from the Return Shield Fund before the end of the tenure of the Fund would be at the prevailing Unit Price.
5. The Unit Price at fund closure of Return Shield Fund (in 10 years time from the launch of the Return Shield Fund) is guaranteed to be a minimum of 170% of Unit Price as on the date of allocation of Unit for a Member under the Policy.
6. At the end of ten (10) years from the date of launch of the Return Shield Fund, all the Units held in Return Shield Fund would be redeemed from the fund at the higher of the prevailing Unit Price or the guaranteed Unit Price as defined in sub-section 5 above. If the Maturity Date of any Member having Units in Return Shield Fund is beyond the tenure of the Return Shield Fund, then such redeemed value would be invested at the prevailing

Bajaj Allianz Group Wealth Insurance Plan

Unit Price in the Group Asset Allocation fund (by default) or any other Fund, as intimated by the Member through Policyholder in writing to us at least thirty (30) days before such date.

34) 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
Group Equity Fund	Very High
Group Bluechip Fund	High
Group Asset Allocation Fund	High
Group Debt Fund	Low
Group Short Term Debt Fund II	Low
Group Liquid Fund	Very Low
Return Shield Fund	Moderate

35) Fund Provisions

a) Purpose of the Fund

The Company has established the above Funds from which it will make payment of all 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 33 above and any IRDA 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 each 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.

36) Charges

All the Charges as mentioned below will be subject to the applicable Service Tax.

a) Mortality Charge

1. The Mortality Charge will be deducted at monthly intervals at the rate the Company applies to the attained Age of the Member, through cancellation of Units at the prevailing Unit Price on the Entry Date and on subsequent Monthly Due Dates whilst the membership continues/Policy remains in-force. The Mortality Charge is yearly reviewable, which may vary from year to year according to the attained Age of the Member at the time of deduction of the same and according to the experience of the group.
2. The Mortality Charge is applied on the sum at risk, which is the Sum Assured plus Top Up Sum Assured, if any.
3. The Mortality Charge table per thousand sum at risk is given in Annexure I.

b) Fund Management Charge

Funds	Charges per annum
Group Equity Fund	1.35%
Group Bluechip Fund	1.35%
Group Asset Allocation Fund	1.25%
Return Shield Fund	1.25%
Group Debt Fund	1.00%

Bajaj Allianz Group Wealth Insurance Plan

Group Short Term Debt Fund II	0.90%
Group Liquid Fund	0.70%

c) Policy Administration Charge

Nil. There is no Policy Administration Charge in this plan.

d) Premium Allocation Charge

A certain percentage of the premium paid will be allocated to purchase units at the prevailing Unit Price. This is called the Premium Allocation Rate. The Premium Allocation Rate is mentioned in the Schedule. The balance is taken as the Premium Allocation Charge. The applicable Service Tax on the Premium Allocation Charge will be deducted either before allocating the premiums to the Unit Account or by cancellation of units.

e) Switching Charge

The plan offers unlimited free switches.

f) Miscellaneous Charge

The Miscellaneous Charge will be charged at the rate of Rs.100/- plus applicable Service Tax per transaction in respect of decrease of Sum Assured on a per Member basis or issuance of copy of Certificate of Insurance on a Member basis or issuance of copy of the Policy Document.

g) Surrender Charge

The Surrender Charge is Nil.

h) Rider Premium Charge

The Rider Premium Charge, if any, will be deducted at monthly intervals at the rate the Company applies to the attained Age of the Member, through cancellation of Units at the prevailing Unit Price on the Entry Date and on subsequent Monthly Due Dates whilst the Additional Rider Benefits, if any, as mentioned in the Membership Register or Schedule, remains in force.

37) Recovery of Charges

- a) The Fund Management Charge will be deducted from the NAV of the Funds including applicable service tax while calculating the Unit Price.
- b) The Mortality Charges and the Rider Premium Charge, if any, including applicable service tax will be deducted monthly at Monthly Due Dates by redemption of Units at the prevailing Unit Price.
- c) In the event that the Units are held in more than one Fund, the redemption 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.

38) Revision of Charges

- a) With prior approval from the IRDA, the Company reserves the right to revise the Charges mentioned in Section 36 above.
- b) The Company shall give a notice of three (3) months to the Policyholder of any revision of the Charges. If the Member/Policyholder objects in writing to the revision in the Charges within thirty (30) days of the date stated in the notice from the Company, he shall be allowed to withdraw the Units from the Unit Account at the then prevailing Unit Price and terminate the membership/Policy after the fifth (5th) Policy Year. If the Company does not receive a written objection from the Policyholder/Member within thirty (30) days of the date stated in the notice from the Company, the Policyholder/Members shall be deemed to have accepted the proposed changes.

Bajaj Allianz Group Wealth Insurance Plan

- c) If the revision of Charges is done during the first five (5) Policy Years, the revision of Charges will be applicable under the Policy from the fifth (5th) Policy anniversary.

39) Unit Transactions

a) Allocation of Units

- i) For Single Premium or Top Up Premium received in cash or local cheques or demand drafts by the Company, by the closing time for the day as specified by the IRDA from time to time, the closing Unit Price of the day it is received shall be applicable. The closing time presently specified by the IRDA is 3:00 pm.
- ii) For Single Premium or Top Up Premium received in cash or local cheques or demand drafts by the Company, after the closing time for the day as specified by the IRDA from time to time, the closing Unit Price of the next Business Day shall be applicable. The closing time presently prescribed by the IRDA is 3:00 pm.
- iii) For Single Premium or Top Up Premium received through out station cheques, the closing Unit Price of the Business Day on which the cheque is cleared shall be applicable.

b) Redemption of Units

- i) For written applications received by the Company from the Policyholder for death, surrender or switch out by the closing time for the day as specified by the IRDA from time to time, the closing Unit Price of the day it is received shall be applicable. The closing time presently prescribed by the IRDA is 3:00 pm
- ii) For written applications received by the Company from the Policyholder for death, surrender or switch out on a day after the closing time for the day as specified by the IRDA from time to time, the closing Unit Price of the next Business Day shall be applicable. The closing time presently prescribed by the IRDA is 3:00 pm.

40) Right to Defer the Unit Transactions

If in the opinion of the Company, the exercise of any transaction by a Policyholder at a Unit Price determined by the procedures given herein above in Section 1ii) above, would be materially unfair to the remaining Policyholders, then all transactions to and from such Funds will be suspended for up to 30 days to allow the transactions to be exercised at a Unit Price that would not be materially unfair. The deferment of transactions will be with prior consultation with the IRDA. If the Company defers the transaction, then the Company will use the Unit Price of the day on which the transaction actually takes place. The Company shall send notice to the Policyholder should such a situation arise.

41) Non-Participation in Profits

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

42) Fund Closure

The Company may, close any of the Funds with prior approval of the IRDA, if in the sole and absolute opinion of the Company; the said Fund should be closed. The Policyholder shall be given at least three (3) months written notice of the Company's intention to close any of the Funds and on and from the date of such closure, the Company shall cease to allocate and redeem Units of the said Fund. In such an event if the Units are not withdrawn or switched to any other Fund by the Policyholder within three (3) months of the Company sending the notice, the Company will switch the said Units to the Group Asset Allocation Fund.

43) Unit Statement

The Company will issue 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 36 and Section 37 above.

Dated at _____ this ___Day of _____201_

Bajaj Allianz Group Wealth Insurance Plan

For and on behalf of Bajaj Allianz Life Insurance Company Limited

Authorised Signatory

