

Allianz Bajaj Group Risk Care Scheme(Employer-Employee)

Master Policy No: _____

WHEREAS

I.

_____ (Hereinafter called the "Grantees") have by a written application dated _____ requested the Allianz Bajaj Life Insurance Company Limited (Hereinafter called the 'Insurer') to grant the benefits as described in the Rules of the Group Insurance Scheme for the Employees of _____

_____ (certified copy of which Rules has been furnished to the insurer by the Grantees) and to effect the necessary Assurance as provided for in the Rules.

II. The Grantees have also furnished to the Insurer Statements completed and signed by the grantees on behalf of the persons for whose benefit the Assurances hereunder are being effected.

III. The Grantees have further agreed to pay the premiums as required in accordance with the provisions hereof and to furnish such /statements and information as maybe required by the Insurer which statement and information together with the application, Rules and all statements referred to in (i) and (ii) above and any other statements or information already furnished and to be furnished by the Grantees as provided hereunder giving all the variations in the particulars of the employees in so far as such variations have any bearing on the Assurances effected hereunder from time to time, the Grantees have agreed, shall be and are hereby declared to be the basis of the Policy and WHEREAS the Grantees have paid to the Insurer an amount Of Rs. _____ being the premium due in respect of the Assurances effected hereunder.

NOW THIS POLICY WITNESSETH AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS: -

1. In this policy where the context so admits, the masculine shall include the feminine and the following expressions shall unless repugnant to the context have the following meanings;

1) 'ASSURANCE' shall mean the particular Assurance or Assurance effected or to be effected hereunder on the Life of the Member.

2) 'ANNUAL RENEWAL DATE' shall mean the _____ in the year _____ and the _____ in each subsequent year.

- 3) 'BENEFICIARY' shall mean the person or persons who has have been appointed
by the member as nominee or nominees and whose name and names have
been entered in the records kept by the Employer as being eligible for the
benefits under the Scheme.
- 4.) ' EFFECTIVE DATE ' shall mean _____ the date as from which this Policy takes effect.
- 5.) The' EMPLOYER' shall mean any individual or entity which employs people under express or implied contract of hire wherein such individual or entity has the right to control the details of work performance, wages, service conditions etc.
- 6.)' EMPLOYEE '-A person who works in the service of the Grantee under an express and or implied contract of hire under which the Grantee has the right to control the details of work performance, wages ,services conditions etc.
- 7.) ' ELIGIBLE EMPLOYEE' shall mean an Employee who is or shall become eligible to the benefits of this Policy as more particularly set forth in Part I of the Schedule hereto.
- 8.) ' ENTRY DATE' shall mean (a) in relation to original members the effective date and (b) in relation to new. members admitted to the Scheme after the Effective Date, the date from which they become eligible
- 9.) GRANTEES'-The term shall include but not be limited to a company whether incorporated or not,, Partnership firms ,Association, Joint stock company, Holding company whether existing for a commercial and/or non commercial purpose, and/or whether trading in good and/or services etc. which proposes or has proposed to secure a group insurance cover as per the term and conditions of the insurers.
- 10.) The terms 'HEREIN' 'HEREINAFTER' 'HEREAFTER' 'HEREOF' 'HERETO' and

'HEREUNDER' used wherever in this Policy refer to the Policy in its entirety.

11.) 'INSURER' shall mean and refer to Allianz Bajaj Life Insurance Company Limited.

12.) 'MEMBER' shall mean a person who as an Eligible Employee becomes entitled to the benefits of this Policy and on whose Life an Assurance has been effected according to the provisions of the Rules and shall include any such person so long but only so long as he continues to be entitled to the benefits hereunder.

13.) 'RENEWAL DATE' shall mean in relation to the Member the _____ in each year subsequent to the Entry Date

14.) The 'RULES' shall mean the Rules of the Scheme adopted by the _____

15.) The 'SCHEME' shall mean the Allianz Bajaj Group Risk Care Scheme for the _____ of Employees _____

16.) 'TERMINAL DATE' shall mean in respect of each member the Date on which the member attains the maximum age as per the scheme rules.

2. The Grantees shall hold the Policy and all benefits payable hereunder UPON TRUST for the Benefit of the persons to whom the said benefits are payable in accordance with the Rules and The Grantees shall have no beneficial interest hereunder.

3. So soon as an Eligible Employee becomes entitled to the benefit of this Policy and an Assurance has been effected on his life in accordance with the provisions hereof, the Insurer shall start covering risk on his life.

4. On proof of the happening of the contingency stated herein, the Insurer will pay to the Grantees for the benefit of the person or persons concerned, the appropriate benefits in accordance with the terms and provisions of the Policy and General Conditions hereof subject only to the payment of the appropriate premium specified herein.
5. The benefits assured hereunder in respect of the member are strictly personal and cannot be assigned, charged or alienated in any way whatsoever by the member.
6. All moneys payable to or by the Insurer hereunder shall be paid in Rupees, the legal currency of India and the Assurance effected hereunder shall be expressed in Indian Rupees.

A discharge or receipt of the Grantees or on their behalf of any person or persons duly authorised in writing by the Grantees shall be a good valid and sufficient Discharge to the Insurer in respect of any payment made by the Insurer hereunder.

7. In any case where Insurer is liable to account to the Revenue Authorities for income-Tax or any other taxes or duties or any payments made under this policy, the Insurer shall Deduct such sums from the respective payment and the Insurer shall not be liable to the member or the Grantee for the sums so deducted.
8. It is hereby expressly agreed between the Grantees and the Insurer that this Policy is effected in accordance with the provisions of the Rules of the Scheme and in the event of the Rules being amended such amendments, if they have any bearing on or affect in any way, the terms and conditions of this Policy or any of the Assurances effected hereunder, shall become effective only if the said amendments are approved by the Insurer. Any alteration or amendment that may become necessary in the terms and conditions of this Policy on account of any amendment or alteration, approved by the Insurer in the provisions of the rules shall be given effect to by appropriate endorsements to the Policy signed by an authorized Officer of the Insurer.
9. It is hereby further expressly agreed between the Grantees and the Insurer 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 _____.
10. The contents of this document shall be subject to the declaration made by the employer in the proposal form and such declaration shall form a integral part of this document.

11. The Provisions hereinafter contained shall form part of this Policy as fully as if recited over the Signature affixed hereto.

Dated at _____ this _____ Day of _____
200_____

For and behalf of Allianz Bajaj Life Insurance Insurer

Authorized Signature

Examined:_____

GENERAL CONDITIONS

1. The age of the member as admitted in the service records of the Employee shall be taken by the Insurer for the purpose of the Scheme.
2. Subject to the provisions of these General Conditions, the Assurances effected hereunder shall continue in force for a period of one year from the date of commencement of risk and shall be renewable yearly at the option of the Grantees on each Annual Renewal Date.
3. (a) The premiums payable for the Assurances effected hereunder shall be single premiums calculated as in paragraph (b) and (c) below and will be payable on the date of commencement of risk and on each subsequent Annual Renewal Date or within 30 days there-after.

(b) The total premium due under this Policy on the date of commencement of risk or on any subsequent Annual Renewal Date shall be calculated according to (i) the total number of members in service on the date of commencement of risk or on the relevant Annual Renewal Date and (ii) the premiums payable in respect of the member in accordance with the table of rates given in the Schedule

© In respect of Eligible Employees becoming members after the date of commencement of risk and members reaching the Terminal Date or leaving Service or dying before the Terminal Date, the premium shall be adjusted as on the Annual Renewal Date which coincides with or which next follows the event by the appropriate amount at the rates set forth in the Schedule
4. The Insurer reserves the right to vary from time to time the rates, terms and provisions of this Policy including the General Conditions and the Schedule upon giving to the Grantees three months previous notice in writing expiring on the Annual Renewal Date, of its intention to do so and any such variations will apply, only to Assurance hereunder becoming effective on or after the date of expiry of such notice.
5. The Grantees shall furnish to the Insurer all such data, information or evidence as the Insurer may reasonably require upon or with regard to any matter affecting the Assurances effected or to be effected herein under and the Insurer 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 Employer's records in original (or certified Photostat copies thereof) as in the opinion of the Insurer have a bearing on the benefits to be provided or the premiums payable hereunder shall be open for inspection by the Insurer at all times.
6. It shall be a condition of employment for all future employees that they must become members hereof on the respective Entry Dates on which they become

- Eligible Employees and the Grantees shall take effective steps to ensure that they do so. In the event of any breach of this condition, the Insurer shall be entitled to give written notice to the Grantees determining forthwith the right of the Grantees to pay any further premiums hereunder.
7. Every Employee shall become entitled to the benefits under the Policy as from the Entry Date on which he first becomes an Eligible Employee. Variations in the Assurance effected hereunder and in respect of employees becoming members after the Effective Date shall be given effect to by endorsements over the signature of a duly authorised Officer of the Insurer.
 8. If the Grantees do not renew this policy on any Annual Renewal Date by paying the premiums then falling due or within 30 days following the said date (or within such extended time as the Insurer may allow) the Grantees shall (unless the Insurer otherwise agree) be deemed to have discontinued payment of premiums hereunder and shall not be entitled to resume payment except with the consent of the Insurer.
 9. In case the premiums stipulated hereunder shall not be duly paid or in case any conditions herein mentioned or any endorsement made hereto. Shall be contravened or in case it shall hereafter appear that an untrue or incorrect averment is contained in the proposal, declaration, lists or statements already furnished or to be furnished to the Insurer by the Members or the Grantees in accordance with the provisions hereof or otherwise in respect of the Assurance effected or to be effected hereunder or that any of the matters set forth or referred to in such proposal, declaration lists or statements have not been truly and fairly stated or that any material information has been suppressed or with-held, then and in every such case but subject to the provisions of Section 45 of the Insurance Act, 1938 wherever applicable, the benefits under this policy in so far as the same relate to the member or members in respect of whom such contravention of conditions or suppression or withholding of material information takes place or such untrue or incorrect averment has been made either by the member himself or by the Grantees, shall be void and the relative Assurances shall cease and be determined and all claims to any benefit in respect of such Assurances shall belong to the Insurer excepting always in so far as relief is provided in terms of the provisions hereof and without prejudice to the rights of the Insurer to condone any such contravention or condition or untrue or incorrect averment or suppression or withholding of material information in so far as the Law permit such condonmet or to reinstate the Assurance or parts thereof to the original values subject to the fulfillment of such conditions as the Insurer may prescribe for such reinstatement or to grant any other relief to the grantees or to the Member or Members concerned at the sole discretion of the Insurer.
 10. The Insurer shall have the right to terminate the contract by giving not less than 90 day's notice in writing expressing on the Annual Renewal Date to the Grantee.

11. All communications in relation to this policy shall be addressed to.

Part I – Eligibility

Entry Condition	As per the Underwriting norms imposed by the insurer from time to time.
Part II -	
1. Plan of Assurance	The Assurances are effected under one year Renewable Group risk care Plan. The Assurance in respect of the member shall Commence from the Entry Date and shall be renewable yearly on the Subsequent Annual Renewal Dates.
2. Amount of Sum Assured	The Sum Assured under the Assurance shall be as per the Rules of the scheme.
3. Renewal of assurance	The Assurance shall be renewable annually on the subsequent Annual Renewal Dates until the Terminal Date for appropriate Sums Assured determined in the manner prescribed in paragraph 2 above.
4.Premiums	The total premiums payable for the Assurances in Respect of the members on The Entry Date and Subsequent Annual Renewal Dates shall be quoted by the administration unit of insurer.
5 When the Sum Assured becomes payable	The Sum Assured under the assurance shall become payable only in the event of death of the member whilst in service prior to the Terminal Date provided the Assurance is in force at that time
6. To whom payable	The Sum Assured shall be payable to the Grantees For the benefit of the Beneficiary
7. How payable	The Sum Assured in respect of the deceased member shall be paid in a lump sum.

8. When the assurance terminate	The Assurance on the life of the member shall terminate on the happening of any of the following events: - (a) Discontinuance of payment of premium, OR (b) The member reaching the Terminal Date, OR (c) The member ceasing to be in the Service.
9. Surrender and paid up value	The term Insurance effected hereunder carries no surrender or paid up values.