

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

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

POLICY DOCUMENT

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

1) Definitions:

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

- a) **“Age”** means age at last birthday.
- b) **“Age at Entry”** means Age at the Policy Commencement Date
- c) **“Business Day”** means the common working day of the corporate office of the Company.
- d) **“Charges”** means the charges applicable to this Policy as detailed in Section 32 and Section 33 below.
- e) **“Company”** means BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
- f) **“Current Assets”** includes cash balance, bank FDs and CDs, commercial papers, accrued investment income (not due and due but not received) and other receivables if any.
- g) **“Current Liabilities and Provisions”** includes any amount payable for the investments, the expenses for the brokerage and transaction cost, non performing assets, Fund Management Charges and any other Charge as approved by the Insurance Regulatory and Development Authority (IRDA) including any applicable service tax.
- h) **“Date of Commencement of Risk”** means the date specified in the Schedule from which the risk cover of the Life Assured commences under the Policy.
- i) **“Fund”** means separately identifiable investment linked fund set up by the Company and specified in the Schedule of Investment Fund.
- j) **“Fund Value”** is equal to the total number of Units existing in the Unit Account of this Policy multiplied by the Unit Price of the Fund.
- k) **“Guaranteed Maturity Certificate”** means a certificate allocated by the Company to the Policyholder for each Rs. 5000 of Single Premium paid by him.
- l) **“Guaranteed Maturity Value”** means Rs 10,000 for each maturing Guaranteed Maturity Certificate and is applicable at the Maturity Date only.
- m) **“Life Assured”** means the person named in the Schedule whose life is assured under this Policy.
- n) **“Maturity Date”** means the date specified in the Schedule on which the Maturity Benefit as per Section 5b) below shall become payable to the Policyholder.
- o) **“Monthly Due Date”** means the date corresponding numerically with the Policy Commencement Date in each subsequent month.
- p) **“Nominee”** means the person specified in the Schedule who has been nominated in writing to the Company by the Policyholder who is entitled to receive the benefits under the Policy upon the death of the Life Assured as mentioned in Section 5a) below.
- q) **“Policy”** means the arrangements established by the Policy Document.
- r) **“Policy Anniversary”** means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
- s) **“Policy Commencement Date”** means the date of commencement of the Policy as specified in the Schedule.
- t) **“Policy Document”** means this policy wording, the Schedule (which is attached to and forms part of this Policy, and includes any Annexure or endorsement to it; and if more than one, then, the latest in time) and the Proposal Form.

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

- u) **"Policyholder"** means the adult person named in the Schedule who has concluded the Policy with the Company.
- v) **"Policy Term"** means the period between the Policy Commencement Date and the Maturity Date as specified in the Schedule.
- 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 premium paid will be applied to arrive at the number of Units to be allocated in the Unit Account in respect of the Single Premium paid by the Policyholder.
- y) **"Proposal Form"** means the Policyholder's statements in the proposal for this Policy submitted by or on behalf of the Policyholder along with any other information or documentation provided to the Company prior to inception of the Policy.
- z) **"Single Premium"** means the amount paid by the Policyholder at the Policy Commencement Date and as specified in the Schedule.
- aa) **"Sum Assured"** is the amount as specified in the Schedule, which is referred-to, to determine the amount payable to the Nominee, per Section 5a) below, upon the death of the Life Assured after the Date of Commencement of Risk.
- bb) **"Unit"** means a proportionate part of a Fund created to determine the Unit Price.
- cc) **"Unit Account"** means individual account created and administered by the Company for a Policy and consisting of Units, which are valued by reference to the Unit Price of a Fund
- dd) **"Unit Price"** means the value per Unit calculated in Rupees as follows:
Unit Price = Net Asset Value ('NAV') divided by the total number of Units existing in the Fund as at the Valuation Date. This calculation will be done before creation/redemption of units.
The NAV of the Fund shall be computed as the market value of the investment existing in the fund plus value of Current Assets less value of Current Liabilities and Provisions, if any.
- ee) **"Valuation Date"** refers to the date when the Unit Price of the Fund is determined.

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

2) Policy Description

- a) The Policy is a non-participating Single Premium unit linked endowment plan.
- b) The Single Premium paid by the Policyholder on the Policy Commencement Date will be used to allocate Units in the Unit Account after applying the Premium Allocation Rate specified in the Schedule, in the available Fund.
- c) The Policy enables the Policyholder to participate only in the investment performance of the Fund to the extent of allocated Units and does not in any way confer any right whatsoever on the Policyholder or the Life Assured to otherwise share in the assets, the profits or surplus of the business of the Company.
- d) Where the Life Assured is a minor, the Policy shall automatically vest in the Life Assured on attaining the age of majority and shall be automatically substituted as a new Policyholder entitled for the Maturity Benefit.

3) Single Premium

Single Premium as specified in the Schedule is payable in full at the Policy Commencement Date. Each Single Premium of Rs.5000 will be entitled for a Guaranteed Maturity Certificate. Any number of Guaranteed Maturity Certificates can be purchased under a single Policy, by paying corresponding multiples of Rs. 5000 as Single Premium.

4) Premium Allocation

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

5) Policy Benefits

a) Death Benefit

On the death of the Life Assured before the Maturity Date, the Company, subject to Section 10 and Section 17 below, provided the Policy has not been terminated per Section 24 below, shall pay the following amount to the Nominee as Death Benefit:

Higher of:

- a) Prevailing Sum Assured less the value of all the Units withdrawn from the Unit Account as per Section 6a) below, within 24 months immediately prior to the date of death.
or
- b) The Fund Value as on the date of receipt of intimation of death at the Company's office.

b) Maturity Benefit

If the Policy has not been terminated as per Section 24 below, then following Maturity Benefit shall be payable to the Policyholder as on the Maturity Date

Higher of:

- a) The Guaranteed Maturity Value in respect of the maturing Guaranteed Maturity Certificates
or
- b) Fund Value as on Maturity Date

The maturing Guaranteed Maturity Certificate means those certificates which are in balance under this Policy as on the Maturity Date net of all the certificates en-cashed by way of partial withdrawals as per section 6a) below.

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

c) Surrender Value

1. No surrender is allowed during the first five (5) Policy Years.
2. From the sixth (6th) Policy Year, the Policyholder may, at any time, surrender the Policy and avail the full Surrender Value.
3. The Surrender Value will be equal to the Fund Value as on date of surrender of the Policy.
4. The Fund Value shall be calculated at the prevailing Unit Price of the Fund as on the date of surrender of the Policy. No guarantee shall be applicable on surrender of the Policy.
5. The Policy shall terminate upon payment of the full Surrender Value by the Company.

6) Flexibilities

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

a) Partial Withdrawal

- i) The Partial Withdrawal of Units at the prevailing Unit Price is allowed anytime after completion of five (5) Policy Years from the Policy Commencement Date subject to.
 - (a) The partial withdrawal is made in the whole number of unit of the Guaranteed Maturity Certificate.
 - (b) A maximum of 1/3rd of the number of Guaranteed Maturity Certificates taken at the Policy Commencement Date (rounded down) only can be withdrawn during the whole Policy Term.
 - (c) Part surrender of a Guaranteed Maturity Certificate is not allowed.
 - (d) The amount of Partial Withdrawal will be a proportion of the Fund Value at the prevailing Unit Price. Such proportion will be determined as number of Guaranteed Maturity Certificates being withdrawn to the number of Guaranteed Maturity Certificates in balance immediately before such withdrawal. No guarantee is applicable on Partial Withdrawal.
 - (e) The prevailing Sum Assured will remain unchanged after the Partial Withdrawal except the adjustment in the Death Benefit as per section 5a) above.
- ii) If the Life Assured is a minor, the Partial Withdrawals will not be allowed.

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

PART "A" - GENERAL CONDITIONS

7) Age Proof

- a) The Mortality Charge payable under the Policy is calculated on the basis of the Life Assured's Age and gender as declared in the Proposal Form. If the Life Assured's Age has not been admitted by the Company, the Policyholder shall furnish such proof of the Life Assured's Age as is acceptable to the Company and have the Age admitted.
- b) If the Age so admitted (the "correct Age") is found to be different from the Age declared in the Proposal Form, then without prejudice to the Company's other rights and remedies including those under the Insurance Act 1938, the following actions shall be taken:
 - i) If the correct Age is such as would have made the Life Assured uninsurable under this Policy, the plan of assurance shall stand altered to such plan of assurance as is generally granted by the Company for the Life Assured's correct Age, which will be subject to the terms and conditions as are applicable to that plan of assurance. If it is not possible to grant any other plan of assurance, the Policy shall stand terminated with immediate effect by the Company and the Fund Value shall become payable.
 - ii) If the Life Assured's correct Age is higher than the Age declared in the Proposal Form, the Mortality Charge payable under the Policy shall be altered corresponding to the correct Age of the Life Assured (the "corrected Mortality Charge") and the accumulated difference between the corrected Mortality Charge and the original Mortality Charge from the Policy Commencement Date up to the date of such payment shall be recovered by the redemption of Units.
 - iii) If the Life Assured's correct Age is lower than the Age declared in the Proposal Form, the Mortality Charge payable under the Policy shall be altered corresponding to the correct Age of the Life Assured (the "corrected Mortality Charge") from the next Monthly Due Date.

8) Assignment and Nomination

- a) Subject to the provisions as contained in section 38 of the Insurance Act, 1938, no assignment shall be operative as against the Company unless and until the Company receives a written notice of assignment along with the endorsement upon the Policy or instrument of assignment or a copy thereof certified to be true by both assignor and assignee or their duly authorised agent.
- b) If the Policyholder and the Life Assured is the same person, the Policyholder may at any time specify in writing a Nominee, whose details will be specified in the Schedule, to receive benefits payable under Section 5a) above upon Life Assured's death. If the Nominee is a minor, the Policyholder shall also appoint a person to receive the money during the minority of the Nominee, as specified in the Schedule. No nomination shall be effective unless and until evidenced by an endorsement on the Policy by the Company
- c) If there is no Nominee or if all the Nominees have predeceased the Policyholder, the benefits payable under the Policy will be paid to the legal heirs of the Policyholder.
- d) Any assignment shall automatically cancel any nomination
- e) The Company assumes no responsibility or liability for the validity or sufficiency of any assignment or nomination or, if the assignment or nomination is not notified to the Company in writing, in recording the assignment or registering the nomination or change in assignment or nomination.
- f) Assignment will not be permitted where the Policy is issued under the Married Women's Property Act 1874.

9) Loans

No loan is available under this Policy.

10) Suicide Exclusion

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

If the Life Assured commits suicide whether sane or insane and dies, within one year from the Date of Commencement of Risk, the contract of insurance shall be void and the Company's liability shall be limited to the extent of the Fund Value as on the date of intimation of death of the Life Assured at the Company's office. The validity of the contract of insurance will be determined in accordance with the actual date of death of the Life Assured and not the date of intimation of death.

11) Non-Disclosure & Fraud

- a. If the Policyholder has either not disclosed all facts or has misrepresented facts (in the Proposal Form or any other statements or declarations) relevant to all persons proposed to be insured that may have affected the Company's decision to issue the Policy 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 and shall not make any payment including total amount of Single Premiums paid under or in respect of the Policy.
- b. If the Policyholder 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 shall be null and void and any benefit actually paid or potentially payable under or in respect of the Policy shall be forfeited and no refund of the total amount of Single Premiums paid shall be made.

12) Notices

Any notice, direction or instruction under this Policy shall be in writing and if it is to:

- a. The Policyholder or the Life Assured:
 1. Shall be sent by hand, post, facsimile or e-mail to the Policyholder or Life Assured as per the details specified by the Policyholder in the Proposal Form or as per subsequent change of address intimation submitted by him to the Company.
 2. Notice and instructions shall be deemed served to the Policyholder on the 7th (seventh) day of posting, hand delivery, facsimile or e-mail of it being sent to the Policyholder's address or immediately upon actual receipt, whichever is earlier.
 3. The Company shall not be responsible for any consequences arising out of non-intimation of change of the Policyholder's address. In case the notice comes back to the Company undelivered to the Policyholder due to any reason, the notice shall be deemed to have been served to the Policyholder on the 7th (seventh) day from the date of dispatch of the notice by the Company, without any obligation upon the Company to make any attempt again towards dispatch of the notice which was returned undelivered.
- b. The Company, shall be submitted by hand, post, facsimile or E-mail:

Bajaj Allianz Life Insurance Company,
GE Plaza, Airport Road, Yerawada, Pune - 411006
Toll Free No. 1800225858
Fax: 020-6602-6789
e-mail: life@bajajallianz.co.in

13) Electronic Transactions

Subject to Section 12 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,

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

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.

14) Free Look Period

Within 15 days of the receipt of this Policy, the Policyholder may, if dissatisfied with it for any reason, give the Company a written notice of cancellation along with reasons for the same, and return the Policy Document to the Company, subject to which the Company shall send the Policyholder a refund comprising the total amount of Single Premiums paid less the proportionate risk premium for the period the Life Assured was on cover and the expenses incurred on medical examination and stamp duty charges. The refund paid to the Policyholder will also be reduced or increased (as applicable) by the amount of any reduction or increase in the Fund Value due to a fall or rise in the Unit Price between the date of allocation and redemption of Units (without reference to any Premium Allocation Rate or Charges).

15) Currency

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

16) Modifications

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

17) Payment of claim

The Company shall be under no obligation to make any payment under Section 5a) above unless and until the Company has received from the Policyholder (or the Nominee, or legal heirs, and at no expense to the Company) any information and documentation it requests, including but not limited to:

- a) Written notice as soon as possible and in any event within 180 days of the death of the Life Assured, and the circumstances resulting in the death of the Life Assured.
- b) The claimant's proof of entitlement to receive payment under the Policy.
- c) Original Policy Document.
- d) Original death certificate of the Life Assured issued by a competent authority.
- e) Medical cause of death, certificate from the doctor who last attended to the Life Assured or the hospital in which the death occurred.
- f) If the death is due to an Accident; a copy of First Information Report (FIR) and Post Mortem Report (PMR).
- g) Any other document as asked for by the Company depending on the facts and circumstances of each case.

18) Loss of Policy Document

- a) If the Policy Document is lost or destroyed, then subject to Sub-Section c) below, at the request of the Policyholder, the Company, if satisfied that the Policy Document has been lost or destroyed, will issue a copy Policy Document duly endorsed to show that it is issued following the loss or destruction of the original Policy Document. The Company will charge a Miscellaneous Charge specified in Section 32e) below for the issuance of a copy of the Policy Document.
- b) Upon the issuance of a copy Policy Document the original Policy Document will cease to have any legal effect.

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

- 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.

19) 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
Contact No: _____
Fax No. _____

20) 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_ombudsman.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

21) Governing Law

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

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.

22) 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 beneficiary, which in the opinion of the Company is necessary and appropriate.

23) 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.

24) Termination Conditions

This Policy shall automatically and immediately terminate on the earlier occurrence of any of the following events:

- a) Upon death of the Life Assured.
- b) On Maturity Date
- c) On surrender of all the Guaranteed Maturity Certificates.

25) 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 insured, 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 and that the policyholder 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 Guaranteed Maturity Insurance Plan
UIN :116L111V01

PART "B" - SCHEDULE OF INVESTMENT FUNDS

26) Type of Funds

- a) There is only one Fund available under the Policy, namely, Guaranteed Bond Fund
- b) The Company may add, close, merge, modify or consolidate the Fund/s under this Policy with prior approval from the IRDA.

27) Valuation date

- a) The Company will value the Fund on each day that the financial markets are open under normal circumstances. 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 up to 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:
 1. 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.
 2. 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.
 3. During periods of extreme market volatility during which surrenders would, in the opinion of the Company, be detrimental to the interests of the remaining Policyholders.
 4. In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.
 5. In the event of any event of any force majeure or disaster that affects the normal functioning of the Company.
 6. If so directed by the IRDA.
- b) The Policyholder shall be notified of such a situation if it arises.

28) Fund Management

The Fund will be internally managed by the Company.

29) Investment Objectives

Guaranteed Bond Fund (SFIN: ULIF06322/09/11GTEBONDFND116)

The investment objective of this Fund is to provide capital appreciation by investing in a suitable mix of debt and debt related securities. The fund strategy would be to invest in following mix of assets:

Indicative Portfolio Allocation:

Debt & Debt Related Instruments	:	0% - 100%
Mutual Funds ^(a) and Money market instruments	:	0% - 40%

^(a) Mutual fund exposure will be as mandated by the IRDA guidelines

The exposure to money market securities 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. All changes in the asset allocation will be with the intention of protecting the interests of the Policy holders.

30) Risk Profile

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

Fund	Risk Profile
Guaranteed Bond Fund	Medium

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

31) Fund Provisions

a) Purpose of the Fund

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

b) Investment of the Fund

1. The selection of the underlying investments of 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 29 above and any IRDA Regulations as applicable from time to time. It is further provided that the assets of the Fund may comprise such proportion as the Company may determine including un-invested cash or any other assets whether or not this produces income.
2. All assets relating to the Fund shall be and shall remain in the absolute beneficial ownership of the Company. There is no trust created, whether expressly or impliedly, by the Company in respect of the investments in favour of any person.

32) Charges

The Charges as mentioned below will be applicable under the Policy. Service tax on these Charges would be charged as applicable from time to time.

a) Mortality Charge

1. The Mortality Charge will be deducted at monthly intervals, at prevailing Unit Price, at the rate as applicable to the attained Age and gender of the Life Assured, on the Date of Commencement of Risk and on all subsequent Monthly Due Dates. The Mortality charge may vary from year to year according to the attained Age of the Life Assured at the time of deduction of the same.
2. The Mortality charge per thousand Sum at Risk is given in Annexure – I. The Mortality charge is applied at the sum at risk.
3. The sum at risk is equal to the Prevailing Sum Assured less value of all the Partial Withdrawals made from the Unit Account in last 24 months and less the Fund Value, subject to a minimum of zero.

b) Fund Management Charge

Fund	Fund Management Charge per annum
Guaranteed Bond Fund	1.00%

c) Policy Administration Charge

- 1.85% of the Single Premium capped to Rs. 6000/- p.a. for the first five (5) Policy Years
0.70% of the Single Premium capped to Rs.6000/- p.a. thereafter

d) Premium Allocation Charge

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

e) Miscellaneous Charge

The Miscellaneous Charge will be charged at the rate of Rs.100/- per transaction in respect of issuance of copy of Policy Document.

f) Surrender Charge

There is no Surrender Charge in this Policy.

33) Recovery of Charges

- a) The Fund Management Charge along with applicable service tax will be deducted from the NAV of the Funds while calculating the Unit Price.
- b) The Mortality Charges and the Policy Administration Charge along with applicable service tax will be recovered monthly at Monthly Due Dates by the redemption of Units at the prevailing Unit Price.
- c) Miscellaneous Charge, wherever applicable, will be recovered, as and when the Policyholder makes a request for issuance of duplicate Policy Document, by the redemption of Units at the prevailing Unit Price.

34) Change in Rate of Charges

- i) After taking due approval from the IRDA, the Company reserves the right to revise the above mentioned Charges subject to following:
 - a. Fund Management Charge up to a maximum of 2% per annum of the NAV for the Guaranteed Bond Fund.
 - b. Policy Administration Charge up to a maximum of 3.7% of the Single Premium
 - c. Miscellaneous charge up to a maximum of Rs.200/- per transaction
- ii) The Company will give a notice of three (3) months to the Policyholder for any change in Charges. If the Policyholder / Life Assured does not agree to the modified Charges, he shall be allowed to withdraw the Units in the Policy immediately or at the end of the 5th Policy Year, whichever is later at the then prevailing Unit Price and terminate the Policy.
- iii) If the Policyholder does not respond to the notice, he will be deemed to have agreed to the revised charges and the Company will be entitled to deduct the revised charges from the date as conveyed in the notice.

35) Unit Transactions

a) Allocation of Units

1. For the amount received towards Single Premium in cash or cheques by the Company, the units shall be allocated to the Unit Account on the day the Company accepts the risk and puts the Policy to in-force.

b) Redemption of Units

1. For written applications received by the Company from the Policyholder for death, surrender, Partial Withdrawal 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
2. For written applications received by the Company from the Policyholder for death, surrender, Partial Withdrawal 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

36) Right to Defer the Unit Transactions

The interests of the Policyholders holding Units but not involved in transactions shall not be affected while establishing the Unit Price for transactions into and out of a Fund. 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 1dd) 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

Bajaj Allianz Guaranteed Maturity Insurance Plan
UIN :116L111V01

transaction, then the Company will use the Unit Price of the day on which the transaction actually takes place. The Policyholder shall be notified should such a situation arise.

37) Non-Participation in Profits

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

38) Unit Statement

The Company will issue a Unit Statement to the Policyholder at every Policy Anniversary or on the happening of any Unit transaction under the Policy except due to deduction of the Charges as mentioned in Section 32 above.

Dated at _____ this ___Day of _____201_

For and behalf of Bajaj Allianz Life Insurance Company Limited

Authorised Signatory