

ALLIANZ BAJAJ LIFE INSURANCE COMPANY

ALLIANZ BAJAJ SWARNA RAKSHA (IMMEDIATE ANNUITY WITHOUT PROFIT)

Policy Document

1. Benefits Payable:

i) On Vesting Date

The benefits under this policy vests on the Purchaser/annuitant on the date of commencement. An annuity as shown in the policy schedule would be payable as per the desired mode. The first annuity installment will be due for payment on the due date as shown in the policy schedule. The annuitant has to produce an existence certificate at least 15 days prior to the policy anniversary date every year. The annuity is payable upto the end of the policy year -on which the death of the annuitant occurs.

ii) On the death of the annuitant

On the death of the annuitant the policy terminates and the outstanding annuity installments, due till the next policy anniversary year after death shall be payable to the nominee in a lump sum. No other payments shall be made to the nominee.

2. Bonus

No bonus shall be paid under this policy

3. Taxation

The premiums paid under this plan and all policy payments made by Allianz Bajaj Life Insurance Company under this plan are subject to tax as per the provisions and existing tax guidelines prevalent at the time of payment.

General Conditions

1. Age:

The issue age of the policyholder is calculated as age attained (i.e., age last birthday) as on the date of commencement .

2. Nomination:

The nominee's right arises only if the Annuitant dies. Where the nominee is a minor, he shall also appoint a person to receive the money during the minority of the nominee. Nomination shall be made by an endorsement on the Policy and by communicating the same in writing to the Company. Any change of nomination, shall also be communicated to the Company.

The Company does not express itself upon the validity or accept any responsibility for the registration of nomination or change in nomination.

3. Loans:

Policy Loans are not available under this policy. This policy cannot be surrendered.

4. Electronic Transactions:

The Customer agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time and hereby agrees and confirms that all transactions 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 tele-communication, 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.

5 Production of Existence Certificate

- i) An annuity becomes payable only on the existence of the annuitant on the policy anniversary date and the policy contract terminates on the death of the annuitant. It is therefore necessary for the annuitant to submit the existence certificate 15 days prior to the policy anniversary date every year.
- ii) It shall be the responsibility of the annuitant to produce the existence certificate. The Company shall not under any circumstances pay any interest for any delay in payment of annuity on account of non-receipt of existence certificate by the Company.

6 Assignments

This policy cannot be assigned.