

Bajaj Allianz Life

Group Accidental Death Benefit Rider

A non-participating Traditional Rider



Bajaj Allianz Life Insurance Co. Ltd.

 **BAJAJ** | Allianz 

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Bajaj Allianz Life Group Accidental Death Benefit Rider

A benefit solution that gives your member's family something to start with on the permanent loss of income; a solution that pays an additional amount equal to the accidental cover granted

Bajaj Allianz Life Group Accidental Death Benefit Rider is a non-participating Traditional Rider. Bajaj Allianz Life Group Accidental Death Benefit Rider is a rider to be attached to a base Group policy providing Accidental Death benefit equal to the cover chosen under the rider.

Death Benefits

In case of death as a direct result of an accident within 180 days from the date of the accident, an amount equal to the rider sum assured chosen will be paid.

Maturity Benefits

There is no maturity benefit under the rider.

Surrender Benefits

There is no surrender benefit under the rider.

Important Details of the Bajaj Allianz Life Group Accidental Death Benefit Rider

Parameter	Details
Minimum Size of the Group	Same as the base plan
Minimum Entry Age	18 years
Maximum Entry Age	64 years
Maximum Age at Maturity	65 years
Policy Term	Same as the Premium Payment Term of the base plan
Minimum Sum Assured	As per base plan
Maximum Sum Assured	Cannot exceed the sum assured under the base policy and subject to maximum of ₹ 1,00,00,000 under all group policies put together
Premium Payment Frequency if applicable	As per base plan

What happens if premiums are not paid?

- The rider benefit ceases immediately on the expiry of the grace period.
- The rider can be revived based on the conditions as applicable to the base policy.

Grace Period

If premiums are not paid by the due date specified, you will be allowed a grace period as applicable to the base policy to pay the due premium.

If the death of the life assured occurs due to accident during the grace period, the rider benefit shall be payable as if the policy was in force for full rider sum assured after deduction of the outstanding premiums due as on that date.

Inclusion / Exclusion of Rider

- You/the-member will have the option to include/exclude the rider under the policy at any membership anniversary
- In case of exclusion, the Rider Benefit will immediately cease and no further rider premium (as applicable) will be collected. Even after this rider is excluded, it can be added back again
- The inclusion of the rider will be subject to underwriting and available for the remaining term of the base policy

Rider Benefit in Installments

The rider benefit can be taken in installments, provided the same feature is available under the base policy. The details of the installments will be as per the base policy.

Suicide Exclusion

If the member commits suicide, whether sane or insane, within one (1) year from the date of commencement of risk or the date of latest revival of the membership, the contract of insurance for that member shall be terminated by paying 80% of the rider premium received for that member, whether or not any beneficial interest has been created therein.

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.

What is not covered under this rider?

The benefit of this rider will not be paid in the following cases:

- Death occurs as a result of the insured person committing any breach of law with criminal intent
- Death as a consequence of the insured person being under the influence of alcohol or drugs other than in accordance with the directions of a registered medical practitioner
- Death as a result of self-inflicted injuries whilst sane or insane
- Death occurs as a result of the insured person taking part in any naval, military or air force operation during peace time
- Death occurs as a result of the insured person participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition
- Death occurs as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger of a recognized airline on regular routes and on a scheduled timetable
- Death occurs as a result of war, invasion, civil war, rebellion, riots

Nomination

Each member assured can nominate the person/persons to whom the death benefits will be payable. Nomination is effected as per Section 39 of the Insurance Act 1938.

Termination Conditions

The rider will terminate:

- If premiums are discontinued under the policy
- If the member opts out of this rider option (till the time it is not again included)
- On the policy anniversary in which the attained age of the member is 65 years
- On maturity or termination of the base group policy
- Membership ceases under base group policy

Why Bajaj Allianz Life Insurance?

Bajaj Allianz is a joint venture between Bajaj Finserv Limited and Allianz SE. Both enjoy a reputation of expertise, stability and strength. This joint venture company incorporates global expertise with local experience. The comprehensive, innovative solutions combine the technical expertise and experience of Allianz SE, and in-depth market knowledge and goodwill of "Bajaj brand" in India. Competitive pricing and quick honest response have earned the company the customer's trust and market leadership in a very short time.

Disclaimer

This rider sales literature gives the salient features of the rider only. The policy document is the conclusive evidence of the contract, and provides in detail all the conditions, exclusions related to the "Bajaj Allianz Life Group Accidental Death Benefit Rider".

Prohibition of Rebate: Section 41 of the Insurance Act, 1938

"No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to five hundred rupees."

Fraud & Misrepresentation: Section 45 of the Insurance Act, 1938

"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 policy-holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose."

Contact Details

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For More Information: Kindly consult our "Insurance Consultant" or call us today on the TOLL FREE numbers mentioned above. This Sales Literature should be read in conjunction with the Benefit Illustration and Policy Exclusions. Please ask for the same along with the quotation.

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