

# Bajaj Allianz Cash Assure

A Traditional Money-Back Plan



LIFE GOALS. DONE.

 **BAJAJ** | Allianz 

Bajaj Allianz Life Insurance Co. Ltd.

## Bajaj Allianz Cash Assure

All your life, you strive to provide "The Best" to your loved ones & work towards ensuring that they accomplish their dreams & aspirations. For providing them happiness and additional wealth at every stage of life, Bajaj Allianz Life Insurance presents 'Bajaj Allianz Cash Assure', a traditional money back plan which provides protection & compulsory savings. It provides lump sum payouts at regular intervals to meet your interim financial requirements and provide the best to your family.

## Key Advantages

Bajaj Allianz Cash Assure is a non-linked, participating individual limited premium money back plan. The key advantages of this plan are:

- Money backs at regular intervals
- Guaranteed Money Back of upto 150% of the Sum Assured, depending on policy term chosen
- Choice of 4 policy terms, 16, 20, 24 and 28 years
- Benefit from shorter premium payment term
- More value for money with high sum assured rebate
- Special rates for female policyholders

## How does your Plan work?

You can customize your policy to suit your requirement in the following manner:

Step 1: Choose your Sum Assured

Step 2: Choose your Policy Term

Step 3: Choose your Premium Payment Frequency

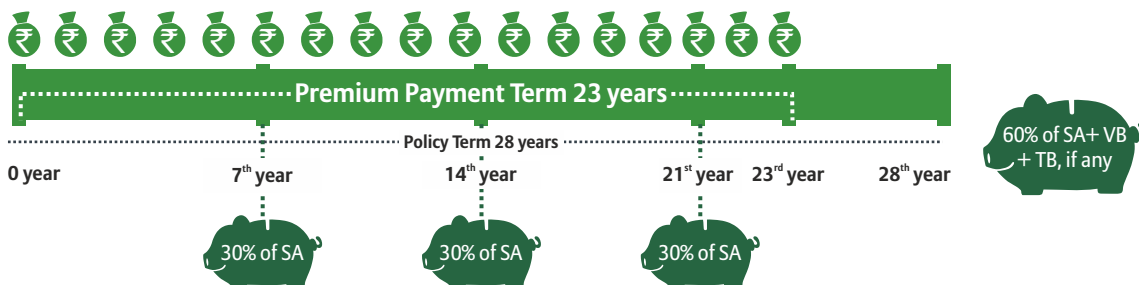
*Your premium will be based on Sum Assured, gender, age, policy term and premium payment frequency*

*The Policy Term chosen will determine your money backs and the intervals for receiving those money backs.*

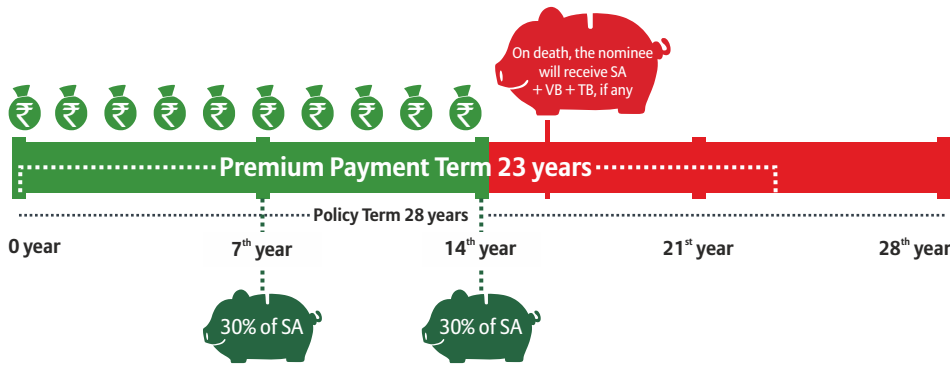
Let's see an example:

Ashish aged 30 years has taken Bajaj Allianz Cash Assure policy and opted for a Policy Term of 28 years. The Sum Assured chosen by him is ₹ 4,00,000 for which he is paying a premium of ₹ 25,186 p.a.

- Ashish will receive 3 Money Back instalments of ₹ 1,20,000 during the policy term
- These Money Back instalments will be payable to him starting from the end of every 7<sup>th</sup> policy year
- On maturity, 60% of the Sum Assured + Vested Bonus (VB), if any is payable. He will receive ₹ 5,85,818 at investment return of 8% or ₹ 2,99,949 at investment return of 4% as Maturity Benefit.



In case of unfortunate death of Ashish during the 15<sup>th</sup> policy year, the nominee will receive ₹ 5,58,483 at investment return of 8% or ₹4,31,073 at investment return of 4% as Death Benefit and the policy will terminate.



Note:

Premium shown above is exclusive of Goods and Service Tax and any extra premium.

The percentages (%) of Sum Assured as Money Backs and on Maturity are guaranteed. Vested Bonus at 8% & 4% is not guaranteed and is for illustrative purpose only.

## Benefits Payable

### Survival & Maturity Benefit

If you have paid all due premiums under your policy, you will receive the Survival Benefit as Money Backs on each due date and the Maturity Benefit on the maturity date.

Money Backs are paid to you at the end of the policy years as mentioned in the below table:

Money Back	PT 16 years	PT 20 years	PT 24 years	PT 28 years
1 <sup>st</sup>	4 <sup>th</sup>	5 <sup>th</sup>	6 <sup>th</sup>	7 <sup>th</sup>
2 <sup>nd</sup>	8 <sup>th</sup>	10 <sup>th</sup>	12 <sup>th</sup>	14 <sup>th</sup>
3 <sup>rd</sup>	12 <sup>th</sup>	15 <sup>th</sup>	18 <sup>th</sup>	21 <sup>st</sup>

The Maturity Benefit will be paid on the maturity date (end of the policy term)

Your Survival Benefit and Maturity Benefit are payable as mentioned in the table below:

Policy Term	16 years	20 years	24 years	28 years
Money Back (%)	15% of Sum Assured	20% of Sum Assured	25% of Sum Assured	30% of Sum Assured
Maturity Benefit	60% of Sum Assured + Vested Bonus, if any + Terminal Bonus, if any			

### Death Benefit

If all due premiums are paid, then, in case of unfortunate death of the Life Assured during the policy term, the Sum Assured on Death\* plus Vested Bonus, if any, plus Interim Bonus, if any, plus Terminal Bonus, if any, subject to a minimum of 105% of the total premiums<sup>#</sup> paid will be paid as the Death Benefit.

This death benefit will be paid even after Survival Benefit has commenced during the policy term.

\*Sum Assured on Death is the higher of: (a) 10 times of annualised premium<sup>#</sup> OR (b) Sum Assured

<sup>#</sup>Annualized Premium and total premium is exclusive of extra premium, rider premium, Goods and Service Tax.

The policy will terminate on the date the Company is informed of the death of the life assured.

## Additional Rider Benefit

You can enjoy extra coverage by choosing the optional additional rider benefits at a nominal extra cost. The riders available with Bajaj Allianz Cash Assure are:

- |   |                 |
|---|-----------------|
| 1. Bajaj Allianz Accidental Death Benefit Rider                               | UIN:116B034V01  |
| 2. Bajaj Allianz Accidental Permanent Total/ Partial Disability Benefit Rider | UIN: 116B036V01 |
| 3. Bajaj Allianz Critical Illness Benefit Rider                               | UIN:116B035V01  |
| 4. Bajaj Allianz Family Income Benefit Rider                                  | UIN:116B037V01  |
| 5. Bajaj Allianz Waiver of Premium Benefit Rider                              | UIN:116B031V01  |

Please refer to respective rider sales literature or visit Company website or consult your "Insurance Consultant" for more details and eligibility conditions.

## Features

### Surrender

- You will have the option to surrender your policy anytime, provided at least 3 full years' premiums have been paid.
- The surrender value shall be higher of:
  - Guaranteed Surrender Value (GSV) and
  - Special Surrender Value (SSV)
- The GSV will be a sum of:
  - a proportion of premiums already paid by you less survival benefits received as shown in the GSV1 table below, and
  - the surrender value of any vested bonus obtained by multiplying the GSV2 factor, as shown in the GSV2 table
- The GSV is guaranteed through-out the policy term

The proportion of the premiums paid as GSV1 is as given in the table below:

Policy Surrender Year	3	4 to 10	11 to 15	16 to 20	21 to 25	26 & above
Proportion of the premiums paid till date	30%	50%	55%	60%	65%	75%

- The extra premiums paid & rider premiums, if any, and applicable Goods and Service Tax, will be excluded in this calculation

The surrender value of the vested bonus obtained by multiplying the GSV2 factor. The sample table is shown below:

OS Term (nearest half-year duration)	Surrender Factor to apply on Compound Reversionary Bonus in Guaranteed Surrender Value calculation			
	Policy Term			
	16	20	24	28
1	0.921679	0.921686	0.921689	0.921690
14	0.320815	0.320815	0.320944	0.321536
22	-	-	0.169373	0.169373
26	-	-	-	0.123795

- The SSV is the sum of SSV1 and SSV2
- SSV1 will be determined;
  - In a paid-up policy, the SSV1 factor will be applied on the paid-up Sum Assured on Death (as on the date of surrender) plus the Vested Bonus.
  - For an in-force policy in the PPT, the SSV1 factor will be applied on the paid-up Sum Assured on Death (as on the date of surrender) plus the Vested Bonus.

- For a fully paid-up policy (where all the due premiums have been paid in full till the end of PPT), the SSV1 factor will be applied on the Sum Assured on Death plus the Vested Bonus.
- SSV2 will be determined;
  - In a paid-up policy SSV2 factor on maturity will be applied on paid up Sum Assured (as on the date of surrender) plus Vested Bonus to arrive at SSV2
  - For an in-force policy in the PPT the SSV2 factor will be applied on the paid-up Sum Assured (as on the date of surrender) plus the Vested Bonus
  - For a fully paid-up policy (where all the due premiums have been paid in full till the end of PPT), the SSV2 factor will be applied on the Sum Assured less Survival Benefits paid till date plus the Vested Bonus

The sample SSV factors are shown in the table below:

OS Term (nearest half-year duration)	Special Surrender Value Factor 1				Special Surrender Value Factor 2			
	Policy Term				Policy Term			
	16	20	24	28	16	20	24	28
1	0.000505	0.000678	0.000755	0.000789	0.931124	0.931124	0.931124	0.931124
14	0.004922	0.004922	0.005485	0.006797	0.417493	0.417493	0.417493	0.417493
22	-	-	0.007515	0.007515	-	-	0.271692	0.271692
26	-	-	-	0.008580	-	-	-	0.221219

- The SSV factors are not guaranteed and may change from time to time subject to the approval of IRDAI
- The policy will terminate on payment of surrender value

## High Sum Assured Rebate (HSAR)

The plan offers a premium discount structure, where you can have a discount of ₹ 4.50 for each complete additional ₹1,000 Sum Assured purchased over and above the minimum Sum Assured of ₹ 1,00,000.

Example: Ashish aged 30 years has taken a Bajaj Allianz Cash Assure with Sum Assured of ₹ 4,00,000 and Policy Term of 28 years. His annual premium before High Sum Assured Rebate will be ₹ 26,536. After application of High Sum Assured Rebate, Ashish's premium payable is ₹ 25,186.

## Option to Change Premium Payment Frequency

At any policy anniversary, you can opt to alter your premium payment frequency to any other frequency (i.e., yearly, half-yearly, quarterly or monthly), subject to availability of the frequency and minimum modal premium criteria.

The modal premium for frequencies other than annual mode is arrived at by multiplying the annual premium by the premium payment frequency factors, given below:

Premium frequency	Monthly	Quarterly	Halfyearly	Yearly
Frequency Factor	0.09	0.26	0.51	1.00

## Tax Benefits

Premium paid are eligible for tax benefits under section 80C of the Income Tax Act and Survival Benefit, Maturity Benefit, Death Benefit and Surrender Benefit are eligible for tax benefits under Section 10(10)D of the Income Tax Act, subject to the Provision stated therein.

You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the policy.

## Product Terms and Conditions

### Eligibility Condition

Parameter	Details																									
Minimum Entry Age	0 years																									
Maximum Entry Age	54 years																									
Minimum Age at Maturity	18 years																									
Maximum Age at Maturity	70 years																									
Policy Term	16, 20, 24 and 28 years																									
Premium Paying Term	Policy Term <i>minus</i> 5 years																									
Minimum Premium (In ₹)	<table border="1"> <thead> <tr> <th>Policy Term</th> <th>Yearly</th> <th>Half-yearly</th> <th>Quarterly</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td>16 years</td> <td>9,000</td> <td>5,000</td> <td>3,000</td> <td>900</td> </tr> <tr> <td>20 years</td> <td>8,000</td> <td>4,500</td> <td>2,500</td> <td>800</td> </tr> <tr> <td>24 years</td> <td>7,000</td> <td>4,000</td> <td>2,300</td> <td>700</td> </tr> <tr> <td>28 years</td> <td>6,500</td> <td>3,500</td> <td>2,000</td> <td>650</td> </tr> </tbody> </table>	Policy Term	Yearly	Half-yearly	Quarterly	Monthly	16 years	9,000	5,000	3,000	900	20 years	8,000	4,500	2,500	800	24 years	7,000	4,000	2,300	700	28 years	6,500	3,500	2,000	650
	Policy Term	Yearly	Half-yearly	Quarterly	Monthly																					
	16 years	9,000	5,000	3,000	900																					
	20 years	8,000	4,500	2,500	800																					
	24 years	7,000	4,000	2,300	700																					
28 years	6,500	3,500	2,000	650																						
<i>Premium for female life will be based on the premium rate of 3 years younger male</i>																										
Maximum Premium	As per the Sum Assured chosen																									
Minimum Sum Assured	₹ 1,00,000																									
Maximum Sum Assured	Subject to underwriting																									
Premium Payment Frequency	Yearly, Half yearly, Quarterly and Monthly**																									

\*\*The monthly mode will be allowed only under the salary deduction scheme and ECS

### Non-Payment of Premiums

- a) If you have not paid at least first 3 full years' premiums, then your policy will immediately lapse at the expiry of the grace period and no benefits under the plan will be paid.  
If the death of the life assured occurs during the grace period, the death benefit shall be paid under the policy as if the policy was in force for full Sum Assured after deduction of the outstanding premium (including extra premium, rider premium, Goods and Service Tax), if any, due as on that date.
- b) If at least first 3 full years' premiums have been paid and subsequent premiums are not paid, then, the policy will be converted to a paid-up policy at the expiry of the grace period.
  - (1) All originally specified benefits will cease. The Sum Assured and the Sum Assured on Death under the policy will be reduced to:
    - (i) The paid-up Sum Assured and
    - (ii) The paid-up Sum Assured on Death
  - (2) The vested bonuses as on the paid-up date shall remain attached to the policy. A paid-up policy will not accrue any further bonus.
  - (3) The Death Benefit under a paid-up policy will be the paid-up Sum Assured on Death plus Vested Bonus, if any. The Maturity Benefit will be the paid-up Sum Assured plus Vested Bonus, if any.
- c) You may revive a lapsed/paid-up policy during the revival period of 2 years from the due date of first unpaid premium, subject to the revival conditions mentioned under the plan.

## Policy Loan

You can avail loan under your policy provided it has acquired a surrender value. The loan amount shall be up to 60% of the Surrender Value. The outstanding loan and interest on such loan will be adjusted from Survival Benefit to the extent possible. Further, on event of maturity, surrender (to the extent possible) or death the outstanding loan and interest on such loan will be deducted from the maturity benefit, survival benefit, surrender (to the extent possible) and death benefit as applicable. Loan interest rate applicable for the loan amount will be as decided by the Company from time-to-time.

## Revival

If your policy is lapsed or has become paid-up due to non-payment of premium, you may revive the policy subject to the following conditions:

- a) The application for revival is made within 2 years from the due date of first unpaid premium but before the maturity date
- b) All the due premiums together with interest at such rate as the Company may decide from time to time is paid
- c) You will have to furnish satisfactory evidence of your good health at your own expense and continuity of insurability
- d) The revival of the policy may be on terms different from those applicable to the policy before it got lapsed/ became paid-up depending upon the prevailing Board approved underwriting norms of the Company
- e) The revival will take effect only on it being specifically communicated to you by the Company
- f) The Company may refuse to revive the policy, based on the prevailing Board approved underwriting guidelines

## Foreclosure

If you have taken loan and the outstanding policy loan plus the loan interest, exceeds the surrender value available under the policy, the Company will inform you of the same, for payment of interest-due and loan outstanding either in full or in part and

- If your policy is in-force, it will continue
- If your policy is paid-up, the policy shall be foreclosed on expiry of the 30-days' notice period from the date of sending the notice, by adjusting the amount of Surrender Value to the outstanding loan plus loan-interest, and no further benefits under the policy will be payable

## Termination

This policy shall automatically terminate on the earlier occurrence of either of the following events:

- a) on payment of surrender value
- b) on the expiry of the revival period of 2 years from the date of first unpaid regular premium in case of lapsed policy
- c) on receipt of intimation of death of the life assured at the Company's office and payment of the claim amount
- d) on date of foreclosure of the policy, if loan is taken under the policy which is paid up
- e) on the maturity date

## Grace Period

If you have failed to make payment of the premium by the due date specified, you will be allowed a grace period of 30 days for premium payment frequencies other than monthly and 15 days for monthly frequency to pay the due premium.

If the death of the life assured occurs during the grace period, the death benefit shall be paid under the policy as if the policy was in force for full Sum Assured after deduction of the outstanding premium (including extra premium, rider premium, Goods and Service Tax), if any, due as on that date.

## Definitions

- **Sum Assured:** This is the amount you choose at inception of the policy and is mentioned in the Policy Schedule, based on which the Survival Benefit, Death Benefit and if applicable, Surrender Benefit shall be arrived at
- **Paid up Sum Assured:** This is applicable when you discontinue the payment of premium under your policy after paying at least 3 years' premiums in full. This amount is the reduced value of the Sum Assured arrived at by multiplying a proportion 'A' (given in the table below) of Sum Assured with the proportion of the number of regular premiums paid to the total number of regular premiums payable under the policy less the total of the Survival Benefits paid.

Policy Term	16 years	20 years	24 years	28 years
Proportion 'A'	105%	120%	135%	150%

- **Paid up Sum Assured on Death:** This is applicable when you discontinue the payment of premium under your policy after paying at least 3 years' premiums in full. This is the reduced value of the Sum Assured on Death arrived at by multiplying the Sum Assured on Death with the proportion of the number of regular premiums paid to the total number of regular premiums payable under the policy.
  - **Bonus -** The Company will carry out annual valuation (as per the applicable IRDAI regulations) at the end of each Financial Year and may declare following bonuses for the participating policies
  - **Compound Reversionary Bonus:** This is a regular bonus rate expressed as a percentage of the Sum Assured. This percentage will be applied to the Sum Assured and the Vested Bonus under the policy to determine the amount of reversionary bonus to be added to the policy at the end of that financial year. The Compound Reversionary Bonus is added to the policy at that year end, provided all the due regular premiums under the policy are paid up to date.
  - **Interim Bonus:** In the event of death claim or maturity benefit part way through a financial year or before the valuation result is declared, the Company may pay interim bonus, as decided by the Company at the previous valuation date, which will be in the proportion to the regular premium paid during that year.
- **Terminal Bonus:** If the policy has completed 10 policy years, the Company will pay a terminal bonus as a percentage of the Sum Assured. Such terminal bonus is payable as part of the Death Benefit or Maturity Benefit.
- **Vested Bonus:** This is the amount of compound reversionary bonus already attached with the policy, based on the rates of compound reversionary bonus declared by the Company in the past for this plan at the end of each financial year.

## Free Look Period

Within 15 days [30 days in case this policy is issued under the provisions of IRDAI Guidelines on Distance Marketing<sup>^</sup> of Insurance Products] of the receipt of this policy, you will have the option to review the terms and conditions of the policy and if you disagree to any of the terms & conditions, you will have an option to return the policy stating the reasons for objections. You shall be entitled to a refund comprising the all regular premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium & additional rider benefit premium, if any, for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty.

<sup>^</sup>Distance marketing is done through website and tele calling.

## Exclusions

If the life assured commits suicide, whether sane or insane, the Company's liability shall be limited to the extent of:

- if the date of death is 1 year from the date of commencement of risk, 80% of the premium paid
- if the date of death is 1 year from the date of the latest revival, higher of
  - 80% of the premiums paid less survival benefits paid till date of death and
  - Surrender Value on the date of death



## Statutory Information

### Assignment: Section 38 of the Insurance Act, 1938

Assignment shall be in accordance with provisions of section 38 of the Insurance Act 1938 as amended from time to time.

### Nomination: Section 39 of the Insurance Act, 1938

Nomination shall be in accordance with provisions of section 39 of the Insurance Act 1938 as amended from time to time.

### 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 upto ten lakh rupees."

### Fraud, Misrepresentation & Forfeiture- Section 45 of the Insurance Act, 1938

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of section 45 of the Insurance Act 1938 as amended from time to time.

## Applicability of Goods & Service Tax

Goods and Service Tax is charged based on type of policy communication address of Policy Holder. This may change subject to change in rate/state in address of the Policy Holder as on date of adjustment.

## About 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.

This sales literature gives the salient features of the plan only. The policy document is the conclusive evidence of contract and provides in details all the conditions and exclusions related to Bajaj Allianz Cash Assure.

Standard terms and conditions of the policy are available on Company website.

## Contact Details

### Regd. Office Address

Bajaj Allianz Life Insurance Company Limited, G.E. Plaza, Airport Road, Yerawada, Pune - 411 006.  
Reg. No.: 116 | Fax: (020) 6602 6789. | [www.bajajallianzlife.com](http://www.bajajallianzlife.com) | CIN: U66010PN2001PLC015959

**SMS LIFE @ 56070**

For any queries please contact:

Sales: 1800 209 0144

Service: 1800 209 7272

Mail us : [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in)

Chat: <https://goo.gl/PdEyZu>

Bajaj Allianz Cash Assure

UIN : 116N131V01

### BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI clarifies to public that -

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

***For More Information: Kindly consult our "Insurance Consultant" or call us today on the TOLL FREE numbers mentioned above. This brochure 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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