

Bajaj Allianz Save Assure

A Traditional Endowment Insurance Plan



Bajaj Allianz Save Assure

We always feel good to get more than what we expect, and even more when it's "guaranteed". Presenting "Bajaj Allianz Save Assure" an insurance plan that not only secures you and your family but also guarantees 115% of your sum assured. Living worry free is now guaranteed.

LIFE GOALS. DONE.

Bajaj Allianz Life Insurance Co. Ltd.



Key Advantages

Bajaj Allianz Save Assure is a non-participating individual limited premium guaranteed return endowment plan. The key advantages of this plan are:

- Maturity benefit and death benefit of 115% of the sum assured, which is guaranteed
- Choice of 2 policy terms - 15 and 17 years
- No premium is payable in the last five years of your policy
- Ensures more value for money with high sum assured rebate
- Option to take your policy benefit in monthly installments over a period of 5 or 10 years
- Option to enhance your coverage with rider benefits

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

Your premium will be based on your current age, sum assured and policy term.



Benefits payable

Maturity Benefit

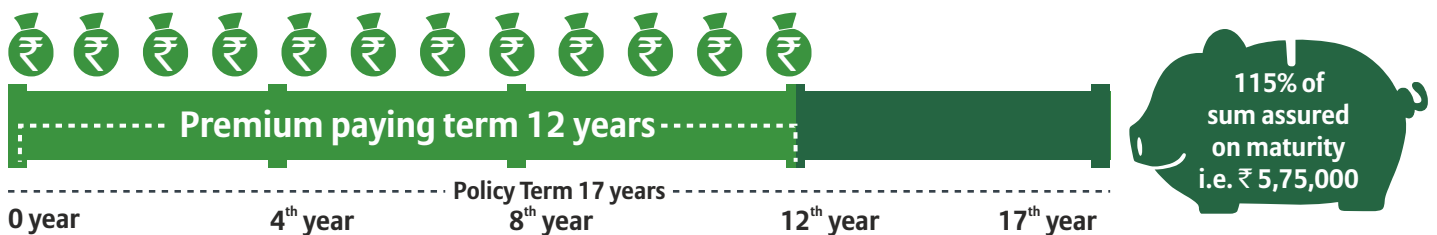
You will receive 115% of your sum assured as maturity benefit on the maturity date, provided all due premiums have been paid.

Death Benefit

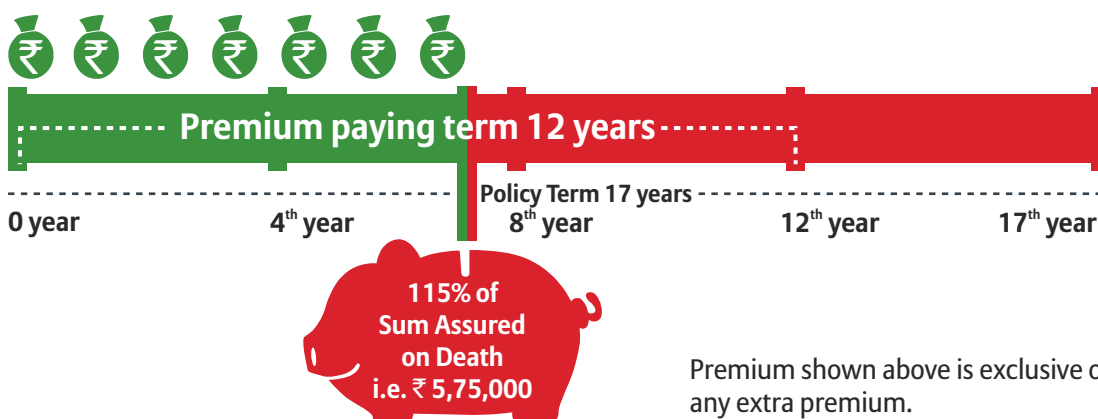
If all due premiums have been paid, then, in case of unfortunate death of the life assured during the policy term, the Sum Assured on Death will be payable as death benefit to the nominee.

Sample Illustration

Ravi aged 30 years has taken a Bajaj Allianz Save Assure policy for a Policy Term (PT) of 17 years. The Sum Assured chosen by him is ₹ 5,00,000 for which he is paying a premium of ₹ 30,605 yearly for premium paying term of 12 years. On maturity date, Ravi will receive 115% of ₹ 5,00,000 (the Sum Assured chosen), i.e., ₹ 5,75,000



In case of unfortunate death of Ravi in the 7th policy year, his nominee will receive 115% of ₹ 5,00,000 (the Sum Assured chosen), i.e., ₹ 5,75,000.



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

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 Save 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

Option to alter the Premium Payment Frequency

You can alter the premium payment frequency under your policy at any time, provided the prevailing and the requested frequencies can be aligned. This will be subject to the frequency factors and the minimum premium criteria under the product. The frequency factors are:

| Premium Payment Frequency | Monthly | Quarterly | Half yearly | Yearly |
|---------------------------|---------|-----------|-------------|--------|
| Frequency Factor | 0.09 | 0.26 | 0.51 | 1.00 |

Loan

You can avail of Loans under your policy provided at least three (3) full years' premiums have been paid. The loan amount shall be 90% of the surrender value.

Option to take Policy Benefits in monthly installments

You or the nominee under your policy (as applicable) will have the option to take the maturity benefit or death benefit in equal monthly installments over a period of 5 or 10 years (as per your choice) from the date of maturity or the date of intimation of death. The same needs to be informed prior to the date of maturity or in writing at the time of filing the death claim form. Each monthly installment will be an amount arrived at based on the below calculation. Once opted, these installment amounts will not be changed.

- For 5 years: $1.04 * \text{maturity or death benefit} / 60$
- For 10 years: $1.08 * \text{maturity/ death benefit} / 120$

After approval from IRDAI, these factors can be revised in the future by the company.

You or the nominee (as applicable) will have the option at any time to discontinue receiving the monthly installment during the installment period. On receiving the request, an amount equal to the maturity or death benefit (as applicable) less the total amount of installments already paid as on the date of request will be payable.

High Sum Assured Rebate (HSAR)

The plan offers an attractive premium discount structure, where you can have a discount of ₹ 7 for each complete additional ₹ 1,000 sum assured purchased over & above the Sum Assured of ₹ 1,00,000, subject to a maximum amount of HSAR of ₹ 70,000. For example, the annual premium for a 30 year old male for a 17 years policy term of ₹ 5 lakh Sum Assured comes to ₹ 33,405/- before the HSAR. After the HSAR, the premium is ₹ 30,605/- only.

Surrender

- You will have the option to surrender your policy provided at least 3 full years' premiums have been paid
- The surrender value shall be higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV) will be payable at any time of surrender throughout the term of the Policy
- The GSV is as per the table below, where premiums taken are excluding extra premiums, & rider premiums, if any

| Policy Surrender Year | 3 | 4 to 9 | 10 to 14 | 15 Onwards |
|---|-----|--------|----------|------------|
| Percentage of the premiums paid till date | 30% | 50% | 55% | 60% |

- The SSV will be Reduced Sum Assured (as on date of surrender) * SSV factor.
- The SSV factors are not guaranteed and may change from time to time subject to the approval of IRDAI.

Example: Ravi aged 30 years has taken a Bajaj Allianz Save Assure policy for a Policy Term (PT) of 17 years. The Sum Assured chosen by him is ₹ 5,00,000 for which he has paid 5 annual premium of ₹ 30,605 yearly for premium paying term of 12 years. At the end of 5th year he wants to surrender.

GSV = ₹ 76,513 (50% of total premiums paid)

Outstanding term = 12 years, surrender factor = 0.471187, paid-up sum assured = ₹ 208,333;

SSV = 0.471187 * 208,333 = ₹ 98,164

Surrender value payable = ₹ 98,164

Early Termination Value

If at least one (1) full year's premiums have been and twelve (12) months have been completed but three full years' premiums have not been paid, the early termination value will be available. In case of early termination by the policyholder or non-payment of due premium during this period, the following Early Termination Value will be paid:

| Number of Full Years' Premiums paid | Early Termination Value as a Percentage of the premiums paid till date |
|-------------------------------------|--|
| 1 | 11% |
| 2 | 15% |

Where premiums taken are excluding any extra premium, rider premium and/or any Goods and Service Tax on premium

This early termination value will be paid on request for termination of the policy by policyholder, death or end of the revival period, whichever happens earlier.

Tax Benefits

Premium paid are eligible for tax benefits under section 80C of the Income Tax Act and maturity benefit, death benefit and surrender value are eligible for tax benefits under Section 10(10D) of the Income Tax Act, subject to the provision stated therein.

Product Terms and Conditions

Eligibility Condition

| Parameter | Details | | | | | | | | | | | | | | | |
|---------------------------|--|-------------|-----------|-------------|-----------|---------|----------------|---------|---------|---------|---------|----------------|---------|---------|---------|-------|
| Minimum Entry Age | 1 Year | | | | | | | | | | | | | | | |
| Maximum Entry Age | 60 Years | | | | | | | | | | | | | | | |
| Minimum Age at Maturity | 18 Years | | | | | | | | | | | | | | | |
| Maximum Age at Maturity | 75 Years | | | | | | | | | | | | | | | |
| Policy Term | 15, 17 Years | | | | | | | | | | | | | | | |
| Premium Paying Term | Policy term selected less 5 years | | | | | | | | | | | | | | | |
| Minimum Premium | <table border="1"> <thead> <tr> <th>Frequency</th> <th>Yearly</th> <th>Half-Yearly</th> <th>Quarterly</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td>Policy Term 15</td> <td>₹ 8,140</td> <td>₹ 5,000</td> <td>₹ 2,500</td> <td>₹ 1,000</td> </tr> <tr> <td>Policy Term 17</td> <td>₹ 6,620</td> <td>₹ 4,200</td> <td>₹ 2,100</td> <td>₹ 800</td> </tr> </tbody> </table> | Frequency | Yearly | Half-Yearly | Quarterly | Monthly | Policy Term 15 | ₹ 8,140 | ₹ 5,000 | ₹ 2,500 | ₹ 1,000 | Policy Term 17 | ₹ 6,620 | ₹ 4,200 | ₹ 2,100 | ₹ 800 |
| Frequency | Yearly | Half-Yearly | Quarterly | Monthly | | | | | | | | | | | | |
| Policy Term 15 | ₹ 8,140 | ₹ 5,000 | ₹ 2,500 | ₹ 1,000 | | | | | | | | | | | | |
| Policy Term 17 | ₹ 6,620 | ₹ 4,200 | ₹ 2,100 | ₹ 800 | | | | | | | | | | | | |
| Maximum Premium | No limit | | | | | | | | | | | | | | | |
| Minimum Sum Assured | ₹ 100,000 | | | | | | | | | | | | | | | |
| Maximum Sum Assured | No limit | | | | | | | | | | | | | | | |
| Premium Payment Frequency | Yearly, Half yearly, Quarterly and Monthly Monthly premium payment frequency will be available under salary deduction scheme & ECS. | | | | | | | | | | | | | | | |

What happens if you are unable to pay your premiums?

- If you have not paid 3 years' premium in full, then, your policy will immediately lapse at the expiry of the grace period.
- If you have paid at least 3 years' premium in full and stopped paying subsequent premiums, then, your policy will be converted to a paid-up policy, in which the Sum Assured will reduce to the Reduced Sum Assured and the Sum Assured on Death will reduce to the Reduced Sum Assured on Death On maturity, 115% of Reduced Sum Assured or, on the death of the life assured, Reduced Sum Assured on Death will be paid and the policy will terminate.
- You may revive your lapsed/paid-up policy during the revival period of 2 years from the due date of first unpaid premium, subject to the revival conditions under the plan.

Revival

- A policy in which premium payment has been discontinued may be revived, 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) Satisfactory evidence of your good health, at your expense, is submitted;
 - 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 underwriting norms of the Company.
 - e) The company may refuse to revive the policy, based on the Board approved underwriting guidelines of the company.

Foreclosure

If you have taken loan & your policy is paid-up, and the outstanding loan plus the loan interest become equal to the surrender value available under the policy, then, your policy shall be foreclosed after a notice to you, and no benefits under the policy will be payable.

Termination

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

- a) On payment of early termination value.
- b) On surrender of the policy.
- c) At the end of the revival period, if premiums have not been paid during the first three policy years.
- d) On the date of intimation of death of the life assured.
- e) On date of foreclosure of the policy, if loan is taken under the policy
- f) 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 payable 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

1. **Sum Assured:** This is the amount (chosen by you) based on which the maturity benefit and death benefit shall be arrived at.
2. **Sum Assured on Death:**
 - a) For age at entry less than 45 years, higher of (i) 10 times annualised premium* or (ii) 105% of total premium* paid till date of death or (iii) 115% of sum assured.
 - b) For age at entry 45 years & above, higher of (i) 7 times annualised premium* or (ii) 105% of total premium* paid till date of death or (iii) 115% of sum assured.

** Annualised premium & total premium taken are excluding any extra premium and/or any Goods and Service Tax on premium.*
3. **Reduced Sum Assured:** This is applicable when you discontinue the payment of premium under your policy after paying at least 3 year's premium in full. This amount is arrived at, as on due date of discontinuance of premium, by multiplying Sum Assured with ratio of number of premiums paid to the number of premiums payable under your policy.
4. **Reduced Sum Assured on Death:** This is applicable when you discontinue the payment of premium under your policy after paying at least 3 year's premium in full. This amount is arrived at, as on due date of discontinuance of premium, by multiplying Sum Assured on Death with ratio of number of premiums paid to the number of premiums payable under your policy

Free Look Period

Within 15 days [thirty (30) days in case this policy is issued under the provisions of IRDAI Guidelines on Distance Marketing* 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 your objections. You shall be entitled to a refund comprising the all 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 charges.

** Distance Marketing is done through website and tele calling.*

Suicide Exclusion

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; OR
- if the date of death is 1 year from the date of the latest revival, higher of 80% of the premium paid, if policy has not acquired surrender value; or the surrender value as on the date of intimation of death.

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.

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 provision of this section shall be punishable with a fine which may extend up to 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.

Disclaimer

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

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 | CIN: U66010PN2001PLC015959

SMS LIFE @56070

For any queries please contact:

Sales: 1800 209 0144

Service: 1800 209 7272

Mail us : customercare@bajajallianz.co.in

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

Bajaj Allianz Save Assure

UIN : 116N118V01

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.

The Logo of Bajaj Allianz Life Insurance Co. Ltd. is provided on the basis of license given by Bajaj Finserv Ltd. to use its "Bajaj" Logo and Allianz SE to use its "Allianz" logo.

By submitting your contact details or responding to Bajaj Allianz Life Insurance Co. Ltd., with an SMS or Missed Call, you authorize Bajaj Allianz Life Insurance Co. Ltd. and/or its authorized Service Providers to verify the above information and/or contact you to assist you with the purchase and/or servicing.