

Bajaj Allianz LifeStyle Secure

A Non-Linked Term Assurance Plan



LIFE GOALS. DONE.

Bajaj Allianz Life Insurance Co. Ltd.



Bajaj Allianz LifeStyle Secure

We are all used to a certain lifestyle. But life is full of uncertainties, and unfortunate events that can leave you unable to support your family financially, the way you had planned. It's a scary thought not being able to secure your family's current lifestyle (and needs) in the future.

Providing a solution, we present Bajaj Allianz LifeStyle Secure – a risk cover (term assurance & terminal illness cover) plan that assures financial protection to your family, so they have the security of maintaining their current lifestyle and you, the smile of a worry-free life.

Key Advantages

Bajaj Allianz LifeStyle Secure is a Non-Linked, Non-Participating regular premium payment insurance plan that provides level cover term assurance or terminal illness benefit. The key advantages of this plan are:

- Security for your family with regular income
- Inbuilt Accelerated Terminal Illness (TI) risk cover
- Simple procedure to get risk cover
- No medical examination/tests required
- Plan benefit paid in equated monthly installments
- More value for money with High Sum Assured Rebate
- Attractive rates for female lives

Plan working

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

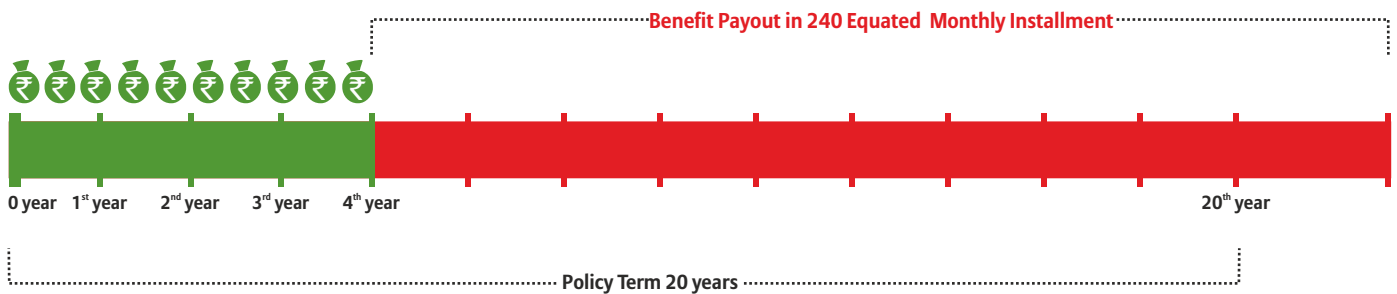
Step 1: Choose your Sum Assured

Step 2: Choose your Policy Term (PT)

Your premium will be based on your current age, gender, Sum Assured, policy term & premium payment frequency.

Let's see an example:

Shruti aged 28 years has opted for LifeStyle Secure for a policy term of 20 years. The Sum Assured chosen by her is ₹ 12,00,000 for which she is paying an annual premium of ₹ 3,722 after a high sum assured rebate of ₹ 2,475. In case of unfortunate death at any time during the policy term, the benefit received by the nominee/claimant will be ₹ 12,00,000 paid over 240 equated monthly installment. (Same benefits will be payable in case of terminal illness)



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

The Claimant is a person who is either the life assured (if alive) or policyholder (if different from the life assured) or the assignee or the nominee or the legal heirs of policyholder/nominee(s) to whom the policy benefit will be payable

Benefits Payable

Death & Terminal Illness

If all due premiums are paid under the policy, then, in case of unfortunate death or Terminal Illness (TI) of the life assured, whichever is earlier, the nominee/claimant will receive the Sum Assured in equated monthly installments as per the table below:

Policy Term (in years)	5	7	10	15	20
Death/ TI benefit is paid over (in Months)	60	84	120	180	240

Maturity

No maturity benefit shall be payable on survival till the end of the policy term.

Surrender

No surrender benefit is payable under the Policy.

Additional Features

High Sum Assured Rebate

The plan offers an attractive premium discount structure, where you can have a discount on the annual premium for each complete additional ₹ 1,000 Sum Assured purchased over and above the minimum Sum Assured of ₹ 3,00,000 is ₹ 2.75.

Option to Change Premium Payment Frequency

Any time during the policy, you can opt to alter your regular premium payment frequency to any other mode (i.e., yearly, half-yearly, quarterly or monthly), subject to availability of the frequency and minimum modal premium criteria under the plan.

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

Option to take Death /TI installments in a lump-sum

You will have the option, at any time, to request for a discontinuance of the monthly installments even after the installments have commenced. On receiving the request, you will be eligible to receive an amount equivalent to:

Equated monthly instalment (Death or Terminal Illness benefit/policy term*12) * factor1

Sample Installment Discontinuance Factors (Factor1)								
Months	Policy Term					Months	Policy Term	
	5 years	7 years	10 years	15 years	20 years		15 years	20 years
0	54.57	73.58	99.43	136.29	166.60	120	54.57	99.43
20	37.56	57.84	85.44	124.80	157.15	140	37.56	85.44
40	19.39	41.05	70.51	112.53	147.06	160	19.39	70.51
60	0	23.12	54.57	99.43	136.29	180	0	54.57
80	-	3.98	37.56	85.44	124.8	200	-	37.56
100	-	-	19.39	70.51	112.53	240	-	0

Tax Benefit

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

You are requested to consult your tax consultant before claiming any benefit under the policy.

Policy Loan

Policy loan is not available under this plan.

Product Terms and Conditions

Eligibility Conditions

Parameter	Eligibility				
Minimum Entry Age	18 years				
Maximum Entry Age	50 years				
Minimum Age at Maturity	23 years				
Maximum Age at Maturity	60 years				
Policy Term	5/ 7/ 10/ 15/ 20 years				
Premium Payment Frequency	Yearly, Half yearly, Quarterly and Monthly				
Premium	Mode	Yearly	Half yearly	Quarterly	Monthly*
	Minimum Premium (in ₹)	1,466	748	381	132
	Maximum Premium (in ₹)	20,458	10,434	5,319	1,841
Minimum Sum Assured	₹ 3,00,000				
Maximum Sum Assured	₹ 15,00,000				

*Monthly premium payment frequency will be available under salary deduction scheme & ECS.

Non-Payment of Premiums

If due premium is not paid before the end of the grace period, your policy will lapse. Your life cover under the lapsed policy will cease and no death benefit will be payable.

If the death or terminal illness 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 due as on that date.

A lapsed policy can be revived within a revival period of 2 years from the due date of first unpaid premium, subject to the revival conditions. If not revised by the end of the revival period, the policy will be terminated and all premiums paid will be forfeited.

Revival

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

- i) The application for revival is made within 2 years from the date of the first unpaid premium and before the maturity date of policy
- ii) The arrears of premiums together with interest, at such rate as the Company may decide from time to time, are paid
- iii) The revival of the Policy may be on terms different from those applicable to the Policy before it was lapsed, based on the prevailing Board approved underwriting norms of the Company. The Company may refuse to revive the Policy and refund the amount deposited for the purposes of revival of the Policy
- iv) The revival will take effect only on it being specifically communicated by the Company to the policyholder

Termination

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

- on the expiry of the revival period of two (2) years from the date of first unpaid regular premium
- on receipt of intimation of Death/TI of the Life Assured at the Company's office and payment of the due benefit amount.
- on the maturity date
- on full surrender of the policy

Grace Period

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

If the death or terminal illness 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 due as on that date.

Definitions

- **Terminal Illness:** An illness will be classified as terminal illness if in the opinion of 2 practicing medical consultants specializing in the relevant field of medicine and confirmed by the company's medical officer that your life expectancy is less than 6 months and you are no longer receiving treatment other than that for symptomatic relief, i.e., for palliative care treatment and not as a life saving measure.

When diagnosed with terminal illness, you should intimate within 3 months of diagnosis of the terminal illness, for the Sum Assured to be payable immediately.

- **Claimant:** This person is either the life assured (if alive) or policyholder (if different from the life assured) or the assignee or the nominee or the legal heirs of policyholder/nominee(s) to whom the policy benefit will be payable

Free Look Period

Within 15 days [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

objections. You shall be entitled to a refund comprising the all regular premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty.

[^]Distance marketing is done through website and tele-calling.

Suicide Exclusions

If the life assured commits suicide, whether sane or insane, within 1 year from the date of commencement of risk or the date of latest revival of the policy, the policy shall be terminated by paying 80% of the premiums paid till the date of death, provided the policy is in-force.

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 states:

“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 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 evidence of contract and provides in details all the conditions and exclusions related to Bajaj Allianz LifeStyle Secure.

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

Contact Details

Regd. Office Address

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Bajaj Allianz LifeStyle Secure

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- 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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