

ALLIANZ BAJAJ LIFE INSURANCE COMPANY

FAMILY INCOME BENEFIT

The family income benefit can only be chosen where the issue age of the life assured is not less than 18 (eighteen) and not more than 50 (fifty) years. Coverage shall be provided until the age being the maturity age or 70 (seventy), whichever is earlier subject to the exclusion conditions stated below. In the event of death or accidental total permanent disability of the Life Assured during the term of the policy, all future premiums are waived and a monthly income benefit of 1% of the sum assured is payable to the proposer/life assured if alive or to his nominee for a period till the end of the policy term, or for 10 years, whichever is higher, subject to the Family Income benefit not extending beyond the calculated age of 70 of the life assured.

Definition of Accidental Total Permanent disability Under the Policy

Accidental total permanent disability for the Purpose of the Family Income Benefit shall be the disability as a result of an accident which must be total and permanent, and the accident must result in one of:

- Loss of both eyes;
- Loss of both arms or both hands;
- Loss of one arm and one leg;
- Loss of one arm and one foot;
- Loss of one hand and one foot;
- Loss of one hand and one leg;
- Loss of both legs;
- Loss of both feet;
- Removal of the lower jaw.

Such Disability must occur within 180 days from the date of accident and also written intimation of accident must be given within 60 (sixty) days from the occurrence of disability. Immediately after the happening of the disability, full particulars thereof must be given in writing to the office of the Company where this policy is serviced together with the then address and whereabouts of the Life Assured in the manner required by it, proof of disability satisfactory to the Company and without any expense to the Company.

Exclusions

In the following cases of “Disability” of Life assured the Family Income Benefit shall not be paid

- a) Death of Life Assured due to suicide within one year from date of Policy
- b) Disability as a result of war, invasion, civil war, rebellion or riot;

- c) Disability as a consequence of being under the influence of alcohol or drugs other than in accordance with the directions of a registered medical practitioner;
- d) Disability as a result of the taking part in any naval, military or air force operation;
- e) Disability as a result of the participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition;
- f) Disability as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger of a recognised airline on regular routes and on a scheduled timetable;
- g) Disability as a result of attempted self injury whilst sane or insane;
- h) Disability as a result of failure to seek or follow medical advice.
- i) Disability as a result of the committing any breach of law;
- j) In case of disability occurring after age 65 (sixty five) of Life Assured the policy will not be eligible for Family Income Benefit arising as a result of accidental total permanent disability of the Life Assured.