

Allianz Bajaj Group Credit Care Scheme (Employer-Employee)

Master Policy No: _____

WHEREAS

I. _____, an Agency which advances credit to _____ having its office at _____ (Hereinafter called the "Grantee") have by a written application dated _____ requested the Allianz Bajaj Life Insurance Company Limited (Hereinafter called the 'Insurer') to grant the benefits as described in the Rules of the Group Insurance Scheme for the members of

(Certified copy of which Rules has been furnished to the insurer by the Grantee) and to effect the necessary Assurance as provided for in the Rules.

II. The Grantee have also furnished to the Insurer Statements completed and signed by the Grantee on behalf of the persons for whose benefit the Assurances hereunder are being effected.

III. The Grantee have further agreed to pay the premiums as required in accordance with the provisions hereof and to furnish such /statements and information as maybe required by the Insurer which statement and information together with the application, Rules and all statements referred to in (i) and (ii) above and any other statements or information already furnished and to be furnished by the Grantee as provided hereunder giving all the variations in the particulars of the employees in so far as such variations have any bearing on the Assurances effected hereunder from time to time, the Grantee have agreed, shall be and are hereby declared to be the basis of the Policy and WHEREAS the Grantee have paid to the Insurer an amount Of Rs. _____ being the mode _____ premium due in respect of the Assurances effected hereunder.

NOW THIS POLICY WITNESSETH AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS: -

1. In this policy where the context so admits, the masculine shall include the feminine and the following expressions shall unless repugnant to the context have the following meanings;

1.) 'ASSURANCE' shall mean the particular Assurance or Assurance effected or to be Effected hereunder on the Life of the Member.

2.) 'ANNUAL RENEWAL DATE' shall mean the _____ in the

Year _____ and the _____ in each subsequent year.

- 3.) 'BENEFICIARY' shall mean the person or persons who has have been appointed
By the member as nominee or nominees and whose name and names
have been
Entered in the records kept by the Grantee as being eligible for the
benefits under the Scheme.
- 4.) 'COVER GRANTED' shall mean the amount of total credit outstanding
for each
policy.
member on the date of commencement of the policy and/or anniversary of
- 5.) 'EFFECTIVE DATE' shall mean _____ the
Date as from which this Policy takes effect.
- 6.) 'ELIGIBLE MEMBER' shall mean a member who is or shall become
eligible to
The benefits of this Policy as more particularly set forth in Part I of the
Schedule
Hereto.
- 7.) 'ENTRY DATE' shall mean (a) in relation to original members the
effective date
And (b) in relation to new. Members, the member who secures loan after
completion of all due formalities .
- 8.) 'GRANTEE' shall mean any Agency which advances credit and which
proposes or
has proposed to subscribe to this Group Insurance Scheme of the insurer.
- 9.) The terms 'HEREIN' 'HEREINAFTER' 'HEREAFTER' 'HEREOF'
'HERETO' and
'HEREUNDER' used wherever in this Policy refer to the Policy in its
entirety.
- 10.) 'INSURER' shall mean and refer to Allianz Bajaj Life Insurance
Company Limited.
- 11.) 'MEMBER' shall mean a person who as an Eligible member becomes
entitled to the benefits of this Policy and on whose Life an Assurance has
been
effected according to the provisions of the Rules and shall include any
such

person so long but only so long as he continues to be entitled to the benefits hereunder.

12.) 'RENEWAL DATE' shall mean in relation to the member the _____ in each year subsequent to the Entry Date

13.) The 'RULES' shall mean the Rules of the Scheme adopted by the _____

14.) The 'SCHEME' shall mean the Group Credit Care Insurance Scheme for the Grantee of _____

15.) 'TERMINAL DATE' shall mean in respect of each member the Date on which he pays the last instalment of his outstanding credit to the Grantee or non renewal of the policy whichever is earlier or attains the maximum age as per the scheme rules.

2. So soon as an Eligible member becomes entitled to the benefit of this Policy and an Assurance has been effected on his life in accordance with the provisions hereof, the Insurer shall start covering risk on his life.
3. On proof of the happening of the contingency stated herein, the Insurer will pay to the Grantee, the appropriate benefits in accordance with the terms and provisions of the Policy and General Conditions hereof subject only to the payment of the appropriate premium specified herein.
4. The benefits assured hereunder in respect of the Member are strictly personal and cannot be assigned, charged or alienated in any way whatsoever by the Member.
5. All moneys payable to or by the Insurer hereunder shall be paid in Rupees, the legal currency of India and the Assurance effected hereunder shall be expressed in Indian Rupees.

A discharge or receipt of the Grantee or on their behalf of any person or persons duly authorised in writing by the Grantee shall be a good valid and sufficient Discharge to the Insurer in respect of any payment made by the Insurer hereunder.

6. In any case where Insurer is liable to account to the Revenue Authorities for income-Tax or any other taxes or duties or any payments made under this policy, the Insurer shall Deduct such sums from the respective payment and the Insurer shall not be liable to the Member or the Grantee for the sums so deducted.
7. It is hereby expressly agreed between the Grantee and the Insurer that this Policy is effected in accordance with the provisions of the Rules of the Scheme and in the event of the Rules being amended such amendments, if they have any bearing on or affect in any way, the terms and conditions of this Policy or any of the Assurances effected hereunder, shall become effective only if the said amendments are approved by the Insurer. Any alteration or amendment that may become necessary in the terms and conditions of this Policy on account of any amendment or alteration, approved by the Insurer in the provisions of the rules shall be given effect to by appropriate endorsements to the Policy signed by an authorised officer of the Insurer.
8. The Grantee shall furnish the evidence of good health as required by the insurer for each member covered and/or proposed to be covered under the scheme.
9. Where the grantee is an employer and the terms of service specify a superannuation age,the terminal date shall be the date when all the loan has been repaid to the Grantee or the employee attains superannuation or non-renewal of the policy whichever is earlier.

Where the Grantee is an employer and the terms of service do not specify a superannuation age,the terminal date shall be the date when all the loan has been paid to the Grantee or the employee attains maximum age prescribed under 'the scheme' whichever is earlier.

Where an employee no longer remains in service of the employer due to any reason whatsoever he ceases to be a member of the group and the cover ceases automatically.

10. The contents of this document shall be subject to the declaration made by the Grantee in the proposal form and such declaration shall form a integral part of this document as if recited herein.
11. It is hereby further expressly agreed between the Grantee and the Insurer that all Disputes of any kind whatsoever which may arise under or in connection with this Policy shall be submitted to the appropriate Court or Courts having jurisdiction over_____.

12. The Provisions hereinafter contained shall form part of this Policy as fully as if recited over the Signature affixed hereto.

Dated at _____ this _____ Day of
_____ 200_____

For and behalf of Allianz Bajaj Life Insurance Insurer

Authorized Signature

GENERAL CONDITIONS

1. The age of the member as admitted in the records of the Grantee shall be taken by the Insurer for the purpose of the Scheme.
2. Subject to the provisions of these General Conditions, the Assurances effected hereunder shall continue in force for a period of one year from the date of commencement of risk and shall be renewable yearly at the option of the Grantee on each Annual Renewal Date.
3. (a) The premiums payable for the Assurances effected hereunder shall be single premiums calculated as in paragraph (b) and (c) below and will be payable on the date of commencement of risk and on each subsequent Annual Renewal Date or within 30 days there-after.

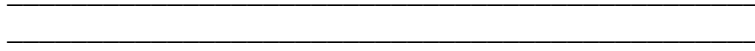
(b) The total premium due under this Policy on the date of commencement of risk or on any subsequent Annual Renewal Date shall be calculated according to (i) the total number of members in Grantee on the date of commencement of risk or on the relevant Annual Renewal Date and (ii) the premiums payable in respect of the member in accordance with the table of rates given in the Schedule

© In respect of individuals becoming members of the Grantee after the date of commencement of risk and Members reaching the Terminal Date or dying before the Terminal Date, the premium shall be adjusted as on the Annual Renewal Date which coincides with or which next follows the event by the appropriate amount at the rates set forth in the Schedule

4. The Insurer reserves the right to vary from time to time the rates, terms and provisions of this Policy including the General Conditions and the Schedule upon giving to the Grantee three months previous notice in writing expiring on the Annual Renewal Date, of its intention to do so and any such variations will apply, only to Assurance hereunder becoming effective on or after the date of expiry of such notice.
5. The Grantee shall furnish to the Insurer all such data, information or evidence as the Insurer may reasonably require upon or with regard to any matter affecting the Assurances effected or to be effected herein under and the Insurer shall not be liable for any action taken in good faith upon any data, information, or evidence so furnished which shall be or shall prove to have been erroneous or inaccurate. Such of the Grantee's records in original (or certified Photostat copies thereof) as in the opinion of the Insurer have a bearing on the benefits to be provided or the premiums payable hereunder shall be open for inspection by the Insurer at all times.

6. The Grantee shall henceforth make it mandatory for their new members to subscribe to this scheme as soon as they fulfill the condition of eligibility.
7. Every member shall become entitled to the benefits under the Policy as from the Entry Date on which he first becomes an Eligible member. Variations in the Assurance effected hereunder and in respect of individuals becoming members after the Effective Date shall be given effect to by endorsements over the signature of a duly authorized Officer of the Insurer.
8. If the Grantee do not renew this policy on any Annual Renewal Date by paying the premiums then falling due or within 30 days following the said date (or within such extended time as the Insurer may allow) the scheme shall terminate thereon. The Grantee shall (unless the Insurer otherwise agree) be deemed to have discontinued payment of premiums hereunder and shall not be entitled to resume payment except with the consent of the Insurer.
9. In case the premiums stipulated hereunder shall not be duly paid or in case any conditions herein mentioned or any endorsement made hereto. Shall be contravened or in case it shall hereafter appear that an untrue or incorrect averment is contained in the proposal, declaration, lists or statements already furnished or to be furnished to the Insurer by the members or the Grantee in accordance with the provisions hereof or otherwise in respect of the Assurance effected or to be effected hereunder or that any of the matters set forth or referred to in such proposal, declaration lists or statements have not been truly and fairly stated or that any material information has been suppressed or with-held, then and in every such case but subject to the provisions of Section 45 of the Insurance Act, 1938 wherever applicable, the benefits under this policy in so far as the same relate to the member or members in respect of whom such contravention of conditions or suppression or withholding of material information takes place or such untrue or incorrect averment has been made either by the member himself or by the Grantee, shall be void and the relative Assurances shall cease and be determined and all claims to any benefit in respect of such Assurances shall belong to the Insurer excepting always in so far as relief is provided in terms of the provisions hereof and without prejudice to the rights of the Insurer to condone any such contravention or condition or untrue or incorrect averment or suppression or withholding of material information in so far as the Law permit such condonment or to reinstate the Assurance or parts thereof to the original values subject to the fulfillment of such conditions as the Insurer may prescribe for such reinstatement or to grant any other relief to the Grantee or to the member or members concerned at the sole discretion of the Insurer.
10. The Insurer shall have the right to terminate the contract by giving not less than 90 day's notice in writing expressing on the Annual Renewal Date to the Grantee.
11. All communications in relation to this policy shall be addressed to.

Bajaj Allianz Group Credit Care
UIN: 116N007V01



Annexure

Part I - Eligibility

Entry Condition	As set out in the Rules Of the scheme which shall however be subject to underwriting norms as specified by the insurer from time to time.
Part II -	
1. Plan of Assurance	The Assurances are effected under one year Renewable Group Term care Plan. The Assurance in respect of the member shall Commence from the Entry Date and shall be renewable yearly on the Subsequent Annual Renewal Dates.
2. Amount of Sum Assured/Benefit Payable	The Sum Assured/Benefit payable under the Assurance shall be as per the rules of the scheme.
3. Renewal of assurance	The Assurance shall be renewable annually on the subsequent Annual Renewal Dates until the Terminal Date for appropriate Sums Assured determined in the manner prescribed in paragraph 2 above.
4. Premiums	The total premiums payable for the Assurances in Respect of the Members on The Entry Date and Subsequent Annual Renewal Dates shall be quoted by the administration unit of the insurer.
5 When the Sum Assured becomes payable	The Sum Assured under the assurance shall become payable only in the event of death of The member whilst being a member of the Grantee provided the Assurance is in force at that time
6. To whom payable	The Sum Assured shall be payable to the Grantee.
7. How payable	The Sum Assured in respect of the deceased member shall be paid in a lump sum.
8. When the assurance terminate	The Assurance on the life of the Member shall terminate on the happening of any of the following events: - (a) Discontinuance of payment of premium, OR (b) The Member reaching the Terminal

	Date, OR © The member ceasing to be a member of the Grantee.
9. Surrender and paid up value	The term Insurance effected hereunder carries no surrender or paid up values.