

Annexure H

Policy Document

Definitions :

1. **"Company"** refers to Bajaj Allianz Life Insurance Company Ltd.
2. **"Age"** means Age at last birthday.
3. **"Death Benefit"** means the amount payable on death
4. **"Date of Expiry of Risk"** means the date on which the life cover ceases.
5. **"Life Assured"** means the person upon whose life this Policy is effected.
6. **"Premium"** means the Single Premium paid at the time of proposal of this Insurance.
7. **"Policyholder"** means the person within the meaning of Section 2(2) of the Insurance Act, 1938.
8. **"Policy Commencement Date"** means the date of commencement of the Policy as specified in the Schedule.
9. **"Sum Assured"** means the amount of benefit for which Life Assured is assured against the risk of death from the Date of Commencement of Risk.

Policy Description:

1. Benefits Payable:

On the death of the Life Assured, the Sum Assured shall become payable as Death Benefit and the Policy will terminate.

2. Payment of Premium:

No premium is payable in future under this Policy.

3. Non-forfeiture:

No forfeiture is applicable to this Policy

4. Surrender Value:

Surrender value is not available under this Policy.

5. Paid-up Value:

Full Sum Assured is the Paid-Up value payable on death of the Life Assured

6. Maturity Value

No Maturity Value is payable under this Policy on survival of the Life Assured to the end of the Policy Term

7. Non disclosure:

In case of non-disclosure or fraud or misrepresentation in any document leading to the acceptance of the risk, the company may at its discretion repudiate the claim, subject to Section 45 of the Insurance Act.

General Conditions:

1. **Age:** The Age at Entry of the Life Assured is calculated as age attained (i.e , age last birthday) as on the Policy Commencement Date .
2. **Nomination:** Nomination shall be made by an endorsement on the Policy and by communicating the same in writing to the Company. Any change of Nomination, which may be effected before the termination of the Policy shall also be communicated to the Company. The Company does not express itself upon the validity or accept any responsibility on Nomination or registering the Nomination or change in Nomination.

3. **Loans:** No loan is available under this plan.
4. **Suicide:** Where the Life Assured commits suicide whether sane or insane, within one year from the date of commencement of risk under this Policy, the contract of insurance shall be void whether or not any beneficial interest has been created therein and the single premium paid under the policy shall be refunded.
5. **Special Provisions:** Any special provisions subject to which this Policy has been entered into and endorsed in the Policy or in any separate instrument shall be deemed to be part of this Policy and shall have effect accordingly.
6. **Notices:** Any notice, direction or instruction to be given to the Policyholder /Life Assured/Assignee under this policy shall be in writing and delivered by hand, post, facsimile or email to the Policyholder /Life Assured/Assignee as per the details specified by the Policyholder /Life Assured/ Assignee in the Proposal Form or change of address intimation submitted by him/her to the Company. Notice and instructions shall be deemed served 7 (seven) days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail. The Company shall not be responsible for any consequences arising out of non-intimation of change of address.
7. **Payment of Claim:**

Before any Death Benefit becomes payable, the Company shall have right to receive the original Policy Document.

Also, the supporting documents required by Bajaj Allianz Life Insurance Company in case of death claim may include, but not limited to:

 - a) Medical records from the physician last seen.
 - b) Coroner's / postmortem report.
 - c) Report from police in case of accidental / unnatural death.
 - d) Death certificate issued by the local government authority.
 - e) Copy of crematorium record specifying the date, day and time of cremation. This would be accepted only if none of the above is available and if so stated in an affidavit, as an exception not as a rule.
 - f) Documents to establish right of claimant in case of no valid Nomination

8. **Exclusions:**

The death cover is subject to the following exclusion:

- (a) Suicide within one year from the Date of Commencement of Risk, whether sane or not.

Where the Life Assured commits suicide whether sane or insane, within one year from the date of commencement of risk under this Policy, the contract of insurance shall be void whether or not any beneficial interest has been created therein and the single premium paid under the policy shall be refunded

"The Policy shall be subject to and governed by the Terms and Conditions of the Policy Document and all the Terms and Conditions and Schedule contained therein (enclosed) shall together form a single agreement".

SECTION 45 OF THE INSURANCE ACT 1938

“No Policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.”