

Policy Document

This Unit-linked Term Rider is issued on the basis of the information given and declarations made by the Policyholder in the Proposal Form and/or application for the Rider Benefit.

1. Definitions:

The following terms shall have the meaning assigned to them as below. The singular includes the plural and references to the male include the female where the context so permits:

- a) **"Age"** means age at last birthday.
- b) **"Company"** means BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
- c) **"Date of Commencement of Risk of the Rider"** means the Date specified in the Schedule on which the Rider was included under the Policy.
- d) **"Life Assured"** means the person who is assured under the Rider and whose name is mentioned against the Rider in the Schedule.
- e) **"Monthly Due Date"** means the date corresponding numerically with the Policy Commencement Date in each subsequent month.
- f) **"Maturity Date"** means the date specified in the Schedule on which the Maturity Benefit under the base Policy shall become payable to the Policyholder and the Policy terminates.
- g) **"Nominee"** means the person specified in the Schedule who has been nominated in writing to the Company by the Policyholder who is entitled to receive the benefits under this Policy on the death of the Life Assured as mentioned in Section 3 a) below.
- h) **"Policy"** means the arrangements established by the base Policy Document along with the Riders.
- i) **"Policy Anniversary"** means the date corresponding numerically with the Policy Commencement Date of the base Policy in each subsequent year during the Policy Term.
- j) **"Policy Commencement Date"** means the date of commencement of the base Policy as specified in the Schedule.
- k) **"Policy Document"** means the Policy wording in the base Policy and that of the Additional Rider Benefits, if any, the Schedule (which is attached to and forms part of this Policy and includes any Annexure or endorsement to it and if more than one then the latest in time) and the Proposal Form.
- l) **"Policyholder"** means the adult person named in the Schedule who has concluded the Policy with the Company.
- m) **"Policy Term"** means the period between the Policy Commencement Date and the Maturity Date as specified in the Schedule.
- n) **"Policy Year"** means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.
- o) **"Premium Paying Term"** means the period specified in the Schedule during which the Regular Premium is payable.

- p) **"Proposal Form"** means the Policyholder's statements in the proposal for this Policy submitted by or on behalf of the Policyholder along with any other information or documentation provided to the Company prior to inception of the Policy.
- q) **"Regular Premium"** is as defined in base Policy Document.
- r) **"Regular Premium Fund Value"** is as defined in base Policy Document.
- s) **"Rider Sum Assured"** is the amount chosen under the Rider and specified in the Policy Schedule, which is referred-to to determine the amount payable to the nominee as per Section 4.a below upon the death of the Life Assured after the Date of Commencement of Risk of the Rider.
- t) **"Unit"** is as defined in base Policy Document.

2. Policy Description

Unit-linked Term Rider (referred to as Rider in this document), is an additional Rider Benefit attached with this Policy. This document should be read in conjunction with the Policy Document. Rider Premium Charge per Section 9 below will be deducted on each Monthly Due Date by cancellation of Units under the Policy.

3. Rider Benefits

a. On Death

On the death of the Life Assured during the term of the Rider, apart from the benefit payable under the base Policy, an extra benefit equal to the Rider Sum Assured is payable to the Nominee, subject to Section 6 below.

b. On Maturity

No maturity benefit is payable under the Rider.

c. On Surrender

No surrender benefit is payable under the Rider.

4. Option to exclude the Rider:

- a. The Policyholder can terminate the Rider at any Policy Anniversary
- b. In case of such termination, the Rider Benefits per Section 3 above will immediately cease and no further Rider Premium Charge per Section 9 below will be deducted. Once the Rider is terminated, it cannot be included again.

5. Non payment of Regular Premium, Forfeiture and Revival

In a situation where risk cover under the base Policy lapses due to non-payment of Regular Premium or due to inadequacy of Regular Premium Fund Value, the Rider Benefit cover under the Rider will also lapse with the base risk cover.

If the Policyholder revives a lapsed /paid-up Policy, the Rider Benefits available to the Policyholder will be as mentioned in the Policy Document.

6. Suicide

If the Life Assured commits suicide whether sane or insane, within one year from the Date of Commencement of Risk of the Rider or revival of the Rider, the Rider shall be void and the Company will not pay any death Benefit by virtue of the Rider.

7. Payment of Claim

- a. If a claim is arising due the death of the Life Assured, the claim settlement requirements and processes shall be the same as stipulated in the Policy Document.

- b. All notices, applications or notification of claim must be received and approved at the office of the Company authorized to deal with the claim within the time specified by the Regulation.

8. Exclusions

There is no other exclusion other than that mentioned in Section 6 above under this Rider.

9. Rider Premium Charge

- a. The Rider Premium Charge depends on the Rider Sum Assured chosen, Age of the Life Assured on the Policy Commencement Date and on each Policy Anniversary thereafter.
- b. The rate of Rider Premium Charge is applied on the Rider Sum Assured
- c. The deduction of Rider Premium Charge under this Policy will be through cancellation of Units and will be governed by the relevant section on the Charges and Recovery of Charges under the Policy Document.

10. Change in Rate of Rider Premium Charge

The Company reserves the right to change the Rider Premium Charge with prior approval from the IRDA. The Company will give notice in writing about the change in charges and the Policyholder will have the option not to pay an increased charge. In such case the Rider cover would terminate.

11. Age Proof

- a. The Rider Premium Charge payable under the Policy is calculated on the basis of the Age of the Life Assured as declared in the Proposal Form. If the Age of the Life Assured has not been admitted by the Company, the Policyholder shall furnish such proof of the Age of the Life Assured as is acceptable to the Company and have the Age admitted.
- b. In the event the Age so admitted (the "correct Age") is found to be different from the Age declared in the Proposal Form, without prejudice to the Company's other rights and remedies including those under the Insurance Act 1938, the following actions shall be taken:
 - i) If the correct Age is such as would have made the Life Assured uninsurable under the Rider, the Rider shall stand terminated with immediate effect by the Company without any surrender value or refund of Rider Premium Charge deducted for the Rider Benefit by the redemption of Units.
 - ii) If the correct Age of the Life Assured is higher than the Age declared in the Proposal Form, the Rider Premium Charge payable under the Rider shall be altered corresponding to the correct Age of the Life Assured (the "corrected Rider Premium Charge") from the next Monthly Due Date and the accumulated difference between the corrected Rider Premium Charge and the original Rider Premium Charge from the Date of Commencement of Risk of the Rider up to the date of such payment shall be recovered by the redemption of Units.
 - iii) If the correct Age of the Life Assured is lower than the Age declared in the Proposal Form, the Rider Premium Charge payable under the Rider shall be altered corresponding to the correct Age of the Life Assured (the "corrected Rider Premium Charge") from the next Monthly Due Date.

12. Termination of the Rider

The Rider shall automatically terminate on the earlier occurrence of either of the following.

- a. On Policy Anniversary at which the Life Assured attains Age 65 years.
- b. On exclusion of the Rider by the Policyholder.
- c. On maturity or termination of the Policy.

13. Section 45

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 Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Dated at _____ this ___ Day of _____ 200_

For and behalf of Bajaj Allianz Life Insurance Company Limited

Authorised Signatory