

BAJAJ ALLIANZ LIFE INSURANCE COMPANY

BAJAJ ALLIANZ SWARNA RAKSHA I - 15G (IMMEDIATE ANNUITY WITHOUT PROFIT)

Policy Document

1. Benefits Payable:

i) On Vesting Date

The benefits under this policy vests on the Purchaser/annuitant on the date of commencement. An annuity as shown in the policy schedule would be payable as per the desired mode. The first annuity installment will be due for payment on the due date as shown in the policy schedule. The annuitant has to produce an existence certificate at least 15 days prior to the policy anniversary date every year. The annuity is payable upto the date of death of the annuitant.

ii) On the death of the annuitant

On the death of the annuitant before the 15th policy anniversary after the commencement of the policy, the nominee will receive, on the respective due dates, the annuity installments that will fall due before the 15th policy anniversary. The policy will terminate thereafter.

On the death of the annuitant on or after the 15th policy anniversary after the commencement of the policy, the outstanding annuity installments that are due prior to the date of death of the annuitant shall be payable to the nominee in one lump sum. The policy will terminate thereafter.

2. Bonus

No bonus shall be paid under this policy.

3. Taxation

The premiums paid under this plan and all policy payments made by Bajaj Allianz Life Insurance Company under this plan are subject to tax as per the provisions and existing tax guidelines prevalent at the time of payment.

General Conditions

1. Age:

The issue age of the annuitant is calculated as age attained (i.e., age last birthday) as on the date of commencement.

2. Nomination:

The nominee's right arises only when the annuitant dies. Where the nominee is a minor, the proposer shall also appoint a person to receive the moneys payable during the minority of the nominee. Nomination shall be made by an

endorsement on the Policy and by communicating the same in writing to the Company. Any change of nomination, shall also be communicated to the Company. The Company does not express itself upon the validity or accept any responsibility for the registration of nomination or change in nomination.

3. Loans:

Policy Loans are not available under this policy. This policy cannot be surrendered.

4. Electronic Transactions:

The Customer agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of tele-communication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

5. Production of Existence Certificate:

An annuity becomes payable only on the existence of the annuitant on the policy anniversary date and the policy contract terminates on the death of the annuitant. It is therefore necessary for the annuitant to submit the existence certificate 15 days prior to the policy anniversary date every year.

It shall be the responsibility of the annuitant to produce the existence certificate. The Company shall not under any circumstances pay any interest for any delay in payment of annuity on account of non-receipt of existence certificate by the Company.

6. Assignments:

This policy cannot be assigned.

7. Grievance Redressal

For any assistance pertaining to the policy servicing, the policyholder may contact any nearest Customer Care Center during our office hours 9 am to 6 pm. Alternatively, you may communicate with us:

By post at:

Customer Care Desk

Bajaj Allianz Life Insurance Company Ltd.

GE Plaza, Airport Road,

Yerawada,

Pune - 411006

By Fax: 020 56026789
By Phone: 020 56026777 (Ext 741)
By Email: care@bajajallianz.co.in

Grievance Redressal Committee

The company is concerned about the grievances of its policyholders and has a grievance redressal mechanism in place for quick and satisfactory resolution of grievances. Any grievance or complaint or dispute or suggestions in respect of this policy or on the functioning of the office may be sent to the above email address/fax/phone or by post addressed to:

Grievance Redressal Officer
Bajaj Allianz Life Insurance Company Ltd.
GE Plaza, Airport Road,
Yerawada,
Pune – 411006

Ombudsman

To attend to grievance of policyholders with respect to their insurance policies, Central Government has established offices of insurance ombudsman. The details of ombudsman are available on the IRDA website at www.irdaonline.org/ombudsmanlist.htm and also at Bajaj Allianz website – <http://www.bajajallianz.co.in>

8. 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.”