

Bajaj Allianz Life Super Life Assure

A Traditional Endowment Plan



LIFE GOALS. DONE.

Bajaj Allianz Life Insurance Co. Ltd.



Bajaj Allianz Life Super Life Assure

Presenting Bajaj Allianz Life Super Life Assure, a plan that provides the twin benefit of comprehensive protection & compulsory savings for your targeted financial goals. It also offers an option to select a unique feature – Income Benefit which will help your family maintain their standard of living incase anything unfortunate happens to you. You can ensure a secured future for your loved ones with this plan.

Key Advantages

Bajaj Allianz Life Super Life Assure is a non-linked, life, individual, participating, regular premium payment endowment savings plan. The key advantages of this plan are:

- Helps in meeting key financial milestones with multiple policy term options
- Choice of 2 plan variants: Super and Life – to secure your family's future
- Income Benefit¹ - provides monthly income incase of unfortunate death
- Offer bonuses year on year to enhance your saving
- Option to enhance your coverage with rider benefits
- Special rates for female policyholders

¹Available with Super variant

Plan working

You can customize your policy to suit your requirement in the following manner:

Step 1: Choose your plan variant: Super or Life

Step 2: Choose your Sum Assured

Step 3: Choose your Policy Term

Step 4: Choose your Premium Payment Frequency

Plan variant chosen at inception cannot be changed during the policy term.

Your premium will be based on Sum Assured, plan variant, gender, age, policy term and premium payment frequency.

Let's see an example:

Nitin aged 30 years has taken Bajaj Allianz Life Super Life Assure (Super variant) and opted for a Policy Term of 20 years. The Sum Assured chosen by him is ₹ 3,00,000 for which he is paying a premium of ₹ 16,136 p.a.

On maturity date, Nitin will receive the following Maturity Benefit:

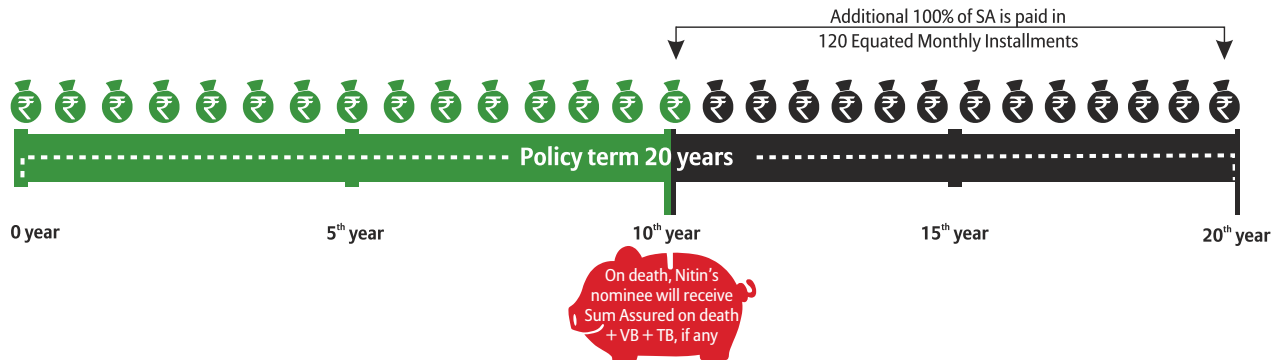
At investment return	Sum Assured (A)	Vested Bonus (B)	Maturity Benefit (A+B)
of 8%	₹ 3,00,000	₹ 2,31,409	₹ 5,31,409
of 4%	₹ 3,00,000	₹ 77,085	₹ 3,77,085

In case of unfortunate death of Nitin at the end of the 10th policy year, the nominee will receive the Death Benefit as given below:

1) Death Benefit payable immediately

At investment return	Sum Assured on Death (A)	Vested Bonus (B)	Death Benefit payable immediately (A+B)
of 8%	₹ 3,00,000	₹ 99,278	₹ 3,99,278
of 4%	₹ 3,00,000	₹ 36,341	₹ 3,36,341

2) Death Benefit payable as Income Benefit: ₹ 2,500 will be paid every month for 120 months.



Note:

Premium shown above is for 'Super' variant and is exclusive of Goods and Service Tax/any other applicable tax levied, subject to changes in tax laws and any extra premium.

Vested Bonus at 8% & 4% is not guaranteed and is for illustrative purpose only.

The Maturity Benefit demonstrated at 4% and 8% does not include Terminal Bonus. Terminal Bonus, if any, shall become payable along with Maturity Benefit or Death Benefit.

BENEFITS PAYABLE

Maturity Benefit

Sum Assured plus Vested Bonus plus Terminal Bonus, if any, if you have paid all due premiums under your policy. The minimum guaranteed maturity benefit is 100.1% of total* premiums paid.

The maturity benefit will be same for both the variants.

*Total premium is exclusive of extra premium, rider premium and Goods and Service Tax/any other applicable tax levied, subject to changes in tax laws, if any

Death Benefit

If all due premiums are paid, then in case of unfortunate death of the Life Assured during the policy term, the death benefit will be:

If **Life** variant is opted, higher of:

- Sum Assured on Death[#] plus Vested Bonus plus Terminal Bonus, if any, or
- 105% of the total premiums* paid

If **Super** variant is opted, higher of:

- Sum Assured on Death[#] plus Vested Bonus plus Terminal Bonus, if any, or
- 105% of the total premiums* paid

- Income Benefit:** The nominee would get an additional 100% of Sum Assured as Income Benefit, payable in 120 monthly installments, over the next 10 years starting from the date of payment of the death benefit. The amount of monthly installment is equal to Sum Assured/120

The risk cover under the policy will cease on the date of death.

[#]Sum Assured on Death is higher of Sum Assured or 10 times of Annualized Premium*

*Annualized Premium and total premium is exclusive of extra premium, rider premium, Goods and Service Tax/any other applicable tax levied, subject to changes in tax laws, if any

*Total Premiums Paid means total of all premiums received, excluding any extra premium, any rider premium and taxes

Additional Rider Benefit

You have an option to get comprehensive protection by choosing the optional additional rider benefit, Bajaj Allianz Waiver of Premium Benefit Rider (UIN: 116B031V02) at a nominal extra cost.

Please refer to respective rider sales literature or visit Company website or consult your "Insurance Consultant" for more details and eligibility conditions.

FEATURES

Surrender

- You will have the option to surrender your policy anytime, provided at least 2 full years' premiums have been paid.
- The surrender value shall be higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).
- The GSV is the sum of GSV1 and GSV2.
- GSV1 is obtained by multiplying GSV1 factor with total premiums paid till date and is as per table below:

Sample Guaranteed Surrender Factor 1 to apply on Total Premiums paid till date in Guaranteed Surrender Value calculation (in %)									
Policy Surrender Year	Policy Term (in years)								
	12	13	14	15	16	17	18	19	20
2	30	30	30	30	30	30	30	30	30
5	50	50	50	50	50	50	50	50	50
10	80	74	70	67	65	63	62	60	60
15	NA	NA	NA	90	90	85	82	79	76
20	NA	NA	NA	NA	NA	NA	NA	NA	90

*The total premium is exclusive of extra premium, rider premium and applicable Goods and Service Tax/any other applicable tax levied, subject to changes in tax laws

- GSV2 is dependent on outstanding policy term and is obtained by multiplying the GSV2 factor with the vested bonus (see GSV2 factors in the table below).
- GSV factors are guaranteed.
- The SSV is the sum of SSV1 and SSV2.
- SSV1 is obtained by multiplying SSV1 factor with sum of the paid-up sum assured on death and the vested bonus (see SSV1 factors in the table below).
- SSV2 is obtained by multiplying SSV2 factor with sum of the paid-up sum assured and vested bonuses (see SSV2 factors in the table below).
- The sample GSV2 and SSV factors are shown in the table below:

Sample Surrender Value factors			
Outstanding Policy Term (in years)	GSV 2	SSV 1	SSV 2
1.0	94.3552%	0.5900%	94.6612%
5.0	75.0016%	2.2145%	76.3764%
10.0	56.4925%	3.0399%	58.9341%
15.0	42.6082%	3.1564%	45.7575%
19.0	34.0228%	3.0339%	37.4572%

- The SSV factors are not guaranteed and may change from time to time subject to the approval of IRDAI.
- Surrendered policy will not be eligible for terminal bonus.

High Sum Assured Rebate (HSAR)

The plan offers a premium discount structure, where you can have a discount of ₹ 25 for each complete additional ₹ 10,000 Sum Assured purchased over and above the minimum Sum Assured of ₹ 2,00,000.

Example: Nitin aged 30 years has taken a Bajaj Allianz Life Super Life Assure with Sum Assured of ₹ 3,00,000 and Policy Term of 20 years. His annual premium before High Sum Assured Rebate will be ₹ 16,386. After application of High Sum Assured Rebate of ₹ 250, Nitin's premium payable is ₹ 16,136 p.a.

Policy Loan

You can avail loan under your policy provided it has acquired a surrender value. The loan amount shall be up to 90% of the Surrender Value available under the policy as on the date of loan. On death, surrender or maturity, the outstanding policy loan plus interest, as on that date will be deducted from the respective benefit payable. Loan interest rate applicable for the loan will be as decided by the Company from time-to-time.

Option to Change Premium Payment Frequency

At any policy anniversary, you can opt to alter your premium payment frequency to any other frequency (i.e. yearly, half-yearly, quarterly or monthly) subject to availability of the frequency and minimum modal premium criteria.

The modal premium for frequencies other than annual frequency is arrived at by multiplying the annual premium by the premium payment frequency factors, given below:

Premium frequency	Monthly	Quarterly	Halfyearly	Yearly
Frequency Factor	0.09	0.26	0.51	1.00

Tax Benefit

Premium paid are eligible for tax benefits under Section 80C of the Income Tax Act and Maturity Benefit, Death Benefit and Surrender Benefit are eligible for tax benefits under Section 10(10) D of the Income Tax Act, subject to the provision stated therein.

You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the policy.

Product Terms and Conditions

Eligibility Condition

Parameter	Details
Minimum Entry Age	Super – 18 years Life - 0 years <i>Risk cover will commence immediately on the date of commencement of risk of the policy and, in the case of a minor life, policy will vest on the life assured on at least attainment of majority, i.e., 18 years age last birthday and on maturity date.</i>
Maximum Entry Age	Super – 50 years Life - 55 years
Minimum Maturity Age	Super – 30 years Life - 18 years
Maximum Maturity Age	70 years
Policy Term	12 to 20 years

Premium Payment Term	Equal to Policy Term chosen				
Minimum Premium	Variant	Yearly	Half Yearly	Quarterly	Monthly
	Super	₹ 5,328	₹ 2,717	₹ 1,385	₹ 480
	Life	₹ 4,500	₹ 2,295	₹ 1,170	₹ 409
	<i>Premium for female life will be based on the premium rate of 3 years younger male</i>				
Maximum Premium	As per the Sum Assured				
Minimum Sum Assured	Variant	Sum Assured			
	Super	₹ 1,00,000			
	Life	₹ 50,000			
Maximum Sum Assured	No Limit, subject to underwriting				
Premium Payment Frequency	Yearly, Half yearly, Quarterly and Monthly**				

**The monthly mode will be allowed only under the salary deduction scheme and ECS

Non-Payment of Premiums

- a) If you have not paid at least first 2 full years' premiums, then your policy will lapse at the expiry of the grace period and no benefits under the plan will be paid.
- b) If you have paid at least first 2 full years' premiums and subsequent premiums are not paid, then the policy will be converted to a paid-up policy at the expiry of the grace period.
 - (1) All originally specified benefits will cease.
 - (2) The Sum Assured and the Sum Assured on Death under the policy will be reduced to the paid-up Sum Assured and paid-up Sum Assured on Death respectively.
 - (3) The Vested Bonuses as on the paid-up date shall remain attached to the policy. A paid-up policy will not accrue any further bonus.
 - (4) The Maturity Benefit under a paid-up policy will be the paid-up Sum Assured plus Vested Bonuses, subject to minimum of 100.1% of total premium paid.
 - (5) The Death Benefit under a paid-up policy will be the paid-up Sum Assured on Death plus Vested Bonus, subject to minimum of 105% of total premiums paid.
 - (i) If **Super** variant was opted, then apart from the above mentioned death benefit, the nominee would get an additional 100% of paid-up Sum Assured as Income Benefit.
 - (ii) The Income Benefit will be paid in 120 monthly installments, starting from the date of settlement of the death benefit.
 - (iii) If this monthly installment is less than ₹ 400, then the Income Benefit will be paid annually in 10 yearly installments over the next 10 years.
 - (iv) The nominee will not have the option to take the Income Benefit as a lump-sum.
- c) You may revive a lapsed/paid-up policy during the revival period of 5 years from the due date of first unpaid premium, subject to the revival conditions mentioned under the plan.

Revival

If your policy is lapsed or has become paid-up due to non-payment of premium, you may revive the policy subject to the following conditions:

- a) The application for revival is made within 5 years from the due date of first unpaid premium but before the maturity date.
- b) All the due premiums along with applicable taxes together with interest at such rate as the Company may decide from time to time is paid.

- c) Satisfactory evidence of your good health and continuity of insurability to be furnished at your own expense.
- d) The revival of the policy may be on terms different from those applicable to the policy before it got lapsed/ became paid-up depending upon the prevailing Board approved underwriting guidelines of the Company.
- e) The revival will take effect only on it being specifically communicated to you by the Company.
- f) The Company may revive or refuse to revive the policy, based on the prevailing Board approved underwriting guidelines. If the policy is refused revival, the Company will refund the amount deposited for the purposes of revival of the policy.
- g) On revival, the Sum Assured and Sum Assured on Death under the policy which prevailed before the date of latest lapse/paid-up will be reinstated. On revival, the unattached bonuses will be attached to the policy.

Foreclosure

If you have taken loan and the outstanding loan plus the loan interest, exceeds the surrender value available under the policy, the Company will inform you of the same, for payment of interest-due and loan outstanding either in full or in part and

- *If your policy is in-force*, it will continue nonetheless.
- *If your policy is paid-up*, the policy shall be foreclosed on expiry of the 30-days' notice period from the date of sending the notice, by adjusting the amount of surrender value to the outstanding loan plus loan-interest, and no further benefits under the policy will be payable.

Termination

This policy shall terminate on the earlier occurrence of either of the following events:

- a) on the date on which payment of surrender value is made
- b) on the expiry of the revival period of 5 years from the date of first unpaid premium, in case of a lapsed policy
- c) on receipt of valid documents upon intimation of death of the life assured at the Company's office in case of Life variant
- d) on payment of last installment of Income Benefit in case of Super variant
- e) on date of foreclosure of the policy, in case of a paid-up policy
- f) on the maturity date

Grace Period

If you have failed to make payment of the premium by the due date specified, you will be allowed a grace period of 30 days for premium payment frequencies other than monthly and 15 days for monthly frequency to pay the due premium. If the death of the life assured occurs during the grace period, the death benefit shall be payable under the policy as if the policy was in force for full Sum Assured after deduction of the outstanding premium (including extra premium, rider premium, Goods and Service Tax/any other applicable tax levied, subject to changes in tax laws, if any), if any, due as on that date.

Definitions

- **Sum Assured:** This is the amount you choose at inception of the policy based on which the Maturity Benefit, Death Benefit and if applicable, Surrender Benefit shall be arrived at.
- **Sum Assured on Death:** This is the amount which is higher of Sum Assured or 10 times of Annualized Premium.
- **Paid-up Sum Assured:** This is the reduced value of the Sum Assured arrived at by multiplying the Sum Assured with the proportion of the number of regular premiums paid to the total number of regular premiums payable under the policy.
- **Paid-up Sum Assured on Death:** This is the reduced value of the Sum Assured on Death arrived at by multiplying the

Sum Assured on Death with the proportion of the number of regular premiums paid to the total number of regular premiums payable under the policy.

- Bonus - The Company will carry out annual valuation (as per the applicable IRDAI regulations) at the end of each Financial Year and may declare following bonuses for the participating policies:
 - o Compound Reversionary Bonus: This is a regular bonus rate expressed as a percentage of the Sum Assured plus Vested Bonus. This percentage will be applied to the Sum Assured and the Vested Bonus under the policy to determine the amount of reversionary bonus to be added to the Policy at the end of that financial year. The Compound Reversionary Bonus is added to the policy at that year end, provided all the due regular premiums under the policy are paid up to date.
 - o Interim Bonus: In the event of death claim or maturity benefit part way through a financial year or before the valuation result is declared, the Company shall pay interim bonus, as decided by the Company at the previous valuation date.
 - o Terminal Bonus: If the Policy has completed 10 policy years and all due premiums have been paid, the Company may pay a terminal bonus as a percentage of the Sum Assured. Such terminal bonus is payable as part of the Death Benefit or Maturity Benefit.
- Vested Bonus: This is the amount of compound reversionary bonus already attached with the policy, based on the rates of compound reversionary bonus declared by the Company in the past for this plan at the end of each financial year.

Free Look Period

Within 15 days of the receipt of this policy and thirty (30) days in case of electronic policy and policy obtained through distance mode, you will have an option to review the terms and conditions of the policy and if you disagree to any of the terms & conditions, you will have an option to return the policy stating the reasons for objections. You will be entitled to a refund comprising of all premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium including proportionate amount of rider risk premium for the period the life assured was provided cover and the expenses incurred by the company on account of medical examination and stamp duty charges.

Suicide Exclusions

In case of death of the life assured due to suicide within 12 months from the date of commencement of risk or the date of latest revival of the policy, whichever is later, then the Nominee or the beneficiary of the Policyholder shall be entitled to receive, the higher of 80% of the Total premiums paid or the surrender benefit as on the date of death, provided the policy is in force.

STATUTORY INFORMATION

Assignment

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

Nomination

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

Prohibition of Rebate

Prohibition of Rebate should be in accordance with provisions of Section 41 of the Insurance Act 1938 as amended from time to time.

"No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend up to ten lakh rupees."

Fraud, Misrepresentation & Forfeiture

Fraud, Misrepresentation and Forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

Applicability of Goods & Service Tax

Goods and Service Tax is charged based on type of policy communication address of Policy Holder. This may change subject to change in rate/state in address of the Policy Holder as on date of adjustment.

About Bajaj Allianz Life Insurance

Bajaj Allianz is a joint venture between Bajaj Finserv Limited and Allianz SE. Both enjoy a reputation of expertise, stability and strength. This joint venture Company incorporates global expertise with local experience. The comprehensive, innovative solutions combine the technical expertise and experience of Allianz SE, and in-depth market knowledge and goodwill of "Bajaj brand" in India. Competitive pricing and quick honest response have earned the Company the customer's trust and market leadership in a very short time.

Contact Details

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Bajaj Allianz Life Super Life Assure

UIN: 116N134V03

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

For More Information: Kindly consult our "Insurance Consultant" or call us today on the TOLL FREE numbers mentioned above. This brochure should be read in conjunction with the Benefit Illustration and Policy Exclusions. Please ask for the same along with the quotation.

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