

Bajaj Allianz LifeStyle Secure

A Non-linked, Non-Participating, Term Life Insurance Plan



LIFE GOALS. DONE.

Bajaj Allianz Life Insurance Co. Ltd.



Bajaj Allianz LifeStyle Secure

We are all used to a certain lifestyle. But life is full of uncertainties, and unfortunate events that can leave you unable to support your family financially, the way you had planned. It's a scary thought not being able to secure your family's current lifestyle (and needs) in the future.

Providing a solution, we present Bajaj Allianz LifeStyle Secure – a risk cover (term assurance & terminal illness cover) plan that assures financial protection to your family, so they have the security of maintaining their current lifestyle and you, the smile of a worry-free life.

Key Advantages

Bajaj Allianz LifeStyle Secure is a non-linked, non-participating, individual, life, regular premium, pure risk premium plan that provides level cover term assurance or terminal illness benefit. The key advantages of this plan are:

- Security for your family with regular income
- Inbuilt Accelerated Terminal Illness (TI) risk cover
- Simple procedure to get risk cover
- No medical examination/tests required
- Plan benefit paid in equated monthly installments
- More value for money with High Sum Assured Rebate
- Attractive rates for female lives

Plan working

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

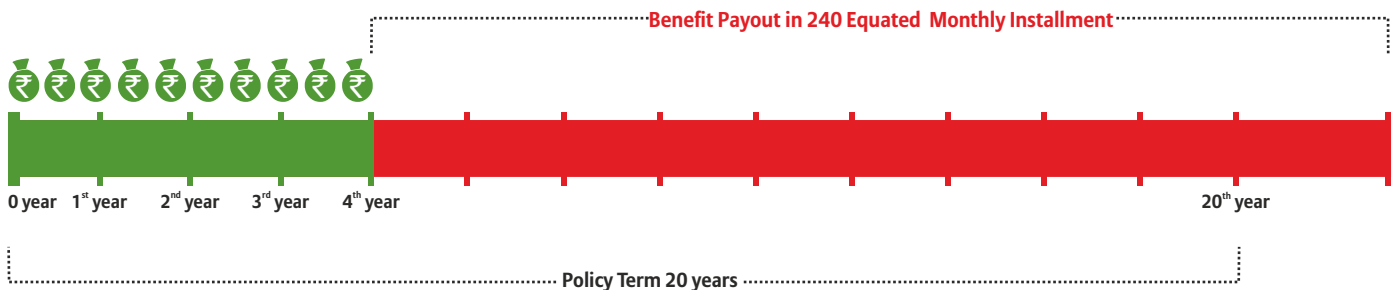
Step 1: Choose your Sum Assured

Step 2: Choose your Policy Term (PT)

Your premium will be based on your current age, gender, Sum Assured, policy term & premium payment frequency.

Let's see an example:

Shruti aged 28 years has opted for LifeStyle Secure for a policy term of 20 years. The Sum Assured chosen by her is ₹ 12,00,000 for which she is paying an annual premium of ₹ 3,722 after a high sum assured rebate of ₹ 2,475. In case of unfortunate death at any time during the policy term, the benefit received by the nominee/claimant will be ₹ 12,00,000 paid over 240 equated monthly instalment. (Same benefits will be payable in case of terminal illness)



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

The Claimant is a person who is either the life assured (if alive) or policyholder (if different from the life assured) or the assignee or the nominee or the legal heirs of policyholder/nominee(s) to whom the policy benefit will be payable

Benefits Payable

Death & Terminal Illness

If all due premiums are paid under the policy, then, in case of unfortunate death or Terminal Illness (TI) of the life assured, whichever is earlier, the nominee/claimant will receive the Sum Assured in equated monthly installments as per the table below:

| Policy Term (in years) | 5 | 7 | 10 | 15 | 20 |
|--|----|----|-----|-----|-----|
| Death/ TI benefit is paid over (in Months) | 60 | 84 | 120 | 180 | 240 |

Maturity

No maturity benefit shall be payable on survival till the end of the policy term.

Surrender

No surrender benefit is payable under the Policy.

Additional Features

High Sum Assured Rebate

The plan offers an attractive premium discount structure, where you can have a discount on the annual premium for each complete additional ₹ 1,000 Sum Assured purchased over and above the minimum Sum Assured of ₹ 3,00,000 is ₹ 2.75.

Option to Change Premium Payment Frequency

Any time during the policy, you can opt to alter your regular premium payment frequency to any other mode (i.e., yearly, half-yearly, quarterly or monthly), subject to availability of the frequency and minimum modal premium criteria under the plan.

The modal premium for frequencies other than annual mode 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 |

Option to take Death /TI installments in a lump-sum

You will have the option, at any time, to request for a discontinuance of the monthly installments even after the installments have commenced. On receiving the request, you will be eligible to receive an amount equivalent to:

Equated monthly instalment (Death or Terminal Illness benefit/policy term*12) * factor1

| Sample Installment Discontinuance Factors (Factor1) | | | | | | | | |
|---|-------------|---------|----------|----------|----------|--------|-------------|----------|
| Months | Policy Term | | | | | Months | Policy Term | |
| | 5 years | 7 years | 10 years | 15 years | 20 years | | 15 years | 20 years |
| 0 | 54.57 | 73.58 | 99.43 | 136.29 | 166.60 | 120 | 54.57 | 99.43 |
| 20 | 37.56 | 57.84 | 85.44 | 124.80 | 157.15 | 140 | 37.56 | 85.44 |
| 40 | 19.39 | 41.05 | 70.51 | 112.53 | 147.06 | 160 | 19.39 | 70.51 |
| 60 | 0 | 23.12 | 54.57 | 99.43 | 136.29 | 180 | 0 | 54.57 |
| 80 | - | 3.98 | 37.56 | 85.44 | 124.8 | 200 | - | 37.56 |
| 100 | - | - | 19.39 | 70.51 | 112.53 | 240 | - | 0 |

Tax Benefit

Premium paid, Death Benefit and Surrender Benefit may be eligible for tax benefits as per extant 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.

Policy Loan

Policy loan is not available under this plan.

Product Terms and Conditions

Eligibility Conditions

| Parameter | Eligibility | | | | |
|---------------------------|---|--------|-------------|-----------|----------|
| Minimum Entry Age | 18 years | | | | |
| Maximum Entry Age | 50 years | | | | |
| Minimum Age at Maturity | 23 years | | | | |
| Maximum Age at Maturity | 60 years <i>For policies purchased through POS channel, the maximum Age at Maturity will be as per prevailing POS guidelines, as amended from time to time</i> | | | | |
| Policy Term | 5/ 7/ 10/ 15/ 20 years | | | | |
| Premium Payment Frequency | Yearly, Half yearly, Quarterly and Monthly | | | | |
| Premium | Mode | Yearly | Half yearly | Quarterly | Monthly* |
| | Minimum Premium (in ₹) | 1,466 | 748 | 381 | 132 |
| | Maximum Premium (in ₹) | 20,458 | 10,434 | 5,319 | 1,841 |
| Minimum Sum Assured | ₹ 3,00,000 | | | | |
| Maximum Sum Assured | ₹ 15,00,000 <i>For policies purchased through POS channel, the maximum Sum Assured will be as per prevailing POS guidelines, as amended from time to time</i> | | | | |

*Monthly premium payment frequency will be available under salary deduction scheme & ECS.

Non-Payment of Premiums

If due premium is not paid before the end of the grace period, your policy will lapse. Your life cover under the lapsed policy will cease and no death benefit will be payable.

If the death or terminal illness 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 due as on that date.

A lapsed policy can be revived within a revival period of 5 years from the due date of first unpaid premium, subject to the revival conditions. If not revised by the end of the revival period, the policy will be terminated and all premiums paid will be forfeited.

Revival

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

- i) The application for revival is made within 5 years from the date of the first unpaid premium and before the maturity date of policy
- ii) The arrears of premiums together with interest, at such rate as the Company may decide from time to time, are paid. The current applicable revival interest is 9.0% p.a. compounded half-yearly.
- iii) The revival of the Policy may be on terms different from those applicable to the Policy before it was lapsed, based on the prevailing Board approved underwriting norms of the Company. The Company may refuse to revive the Policy and refund the amount deposited for the purposes of revival of the Policy
- iv) The revival will take effect only on it being specifically communicated by the Company to the policyholder

Note: The revival interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full interest rate. The revival interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Termination

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

- on the expiry of the revival period of five (5) years from the date of first unpaid regular premium
- on receipt of intimation of Death/TI of the Life Assured at the Company's office and payment of the due benefit amount.
- on the maturity date
- on full surrender of the policy
- on free look cancellation

Grace Period

If you have failed to make payment of the premium by the due date specified in the schedule, a grace period of 30 days for premium payment frequencies other than monthly and 15 days, for monthly frequency is allowed.

If the death or terminal illness 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 due as on that date.

Definitions

- **Terminal Illness:** An illness will be classified as terminal illness if in the opinion of 2 practicing medical consultants specializing in the relevant field of medicine and confirmed by the company's medical officer that your life expectancy is less than 6 months and you are no longer receiving treatment other than that for symptomatic relief, i.e., for palliative care treatment and not as a life saving measure.

When diagnosed with terminal illness, you should intimate within 3 months of diagnosis of the terminal illness, for the Sum Assured to be payable immediately.

- **Claimant:** This person is either the life assured (if alive) or policyholder (if different from the life assured) or the assignee or the nominee or the legal heirs of policyholder/nominee(s) to whom the policy benefit will be payable

Free Look Period

Within fifteen (15) days of the receipt of this Policy and thirty (30) days in case of electronic Policy and Policy obtained through distance mode, you have the option to review the terms and conditions of the Policy, and if you disagree with any of the terms and conditions, you have an option to return the Policy stating the reasons for your objections, provided no claim has already been made in the Policy. You shall be entitled to a refund comprising the Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium (for the period the Life Assured was on cover) and the expenses incurred by the Company on medical examination and stamp duty.

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, 80% of the total premiums paid, provided the policy is in force.

Assignment: Section 38 of the Insurance Act, 1938

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

Nomination: Section 39 of the Insurance Act, 1938

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

Statutory Information

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 states:

“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- Section 45 of the Insurance Act, 1938

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.

Disclaimer

This sales literature gives the salient features of the plan only. The policy document is the conclusive evidence of contract and provides in details all the conditions and exclusions related to Bajaj Allianz LifeStyle Secure.

Standard terms and conditions of the policy are available on Company website.

Contact Details

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Visit us: www.bajajallianzlife.com

Bajaj Allianz LifeStyle Secure

UIN : 116N129V02

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- 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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