

Get immediate and long term financial assurance for your family to secure them from uncertain events

Bajaj Allianz Life Group Term Life

A Non-linked Non-Participating Group Term Insurance Plan



KEY ADVANTAGES



Lump sum cover as financial aid in case of unforeseen death



Lump sum and installment payments are 100% Tax-Free*



In case of death of a member, the benefit will be paid in installments of 5, 7 or 10 years or as a lump sum.



No medicals required~

*Tax Benefits as per prevailing Income tax laws shall apply. You are requested to consult your tax consultant and obtain independent advice for eligibility before claiming any benefit under the policy.

~No medicals subject to satisfactory Declaration of Good Health.



Death Benefit

Members can choose from the below mentioned options to receive the death benefit. This option can be chosen by the members at inception or at any membership anniversary. In case no option is chosen, the default option will be Option 1.

On death of the member	Option 1 : 100% of sum-assured as lump sum paid to the nominee
	Option 2 : 20% of the sum-assured as lump sum will be paid to the nominee The balance amount, i.e., 80% of Sum Assured, will be paid in equal installments in arrears, spread over the installment period chosen by member, subject to maximum of 10 years. Installment factor shown in the below table.

Installment Period (in years)	5	7	10
Annual Installment Factor	1.12	1.16	1.23

The installment factors will be reviewed from time to time, subject to approval of Insurance Regulatory and Development Authority of India.

The installment amount for frequencies other than annual is given by the annual installment multiplied with the frequency factor. The factors are:

Installment Frequency	Monthly	Quarterly	Half Yearly	Yearly
Frequency Factor	0.08	0.242	0.49	1

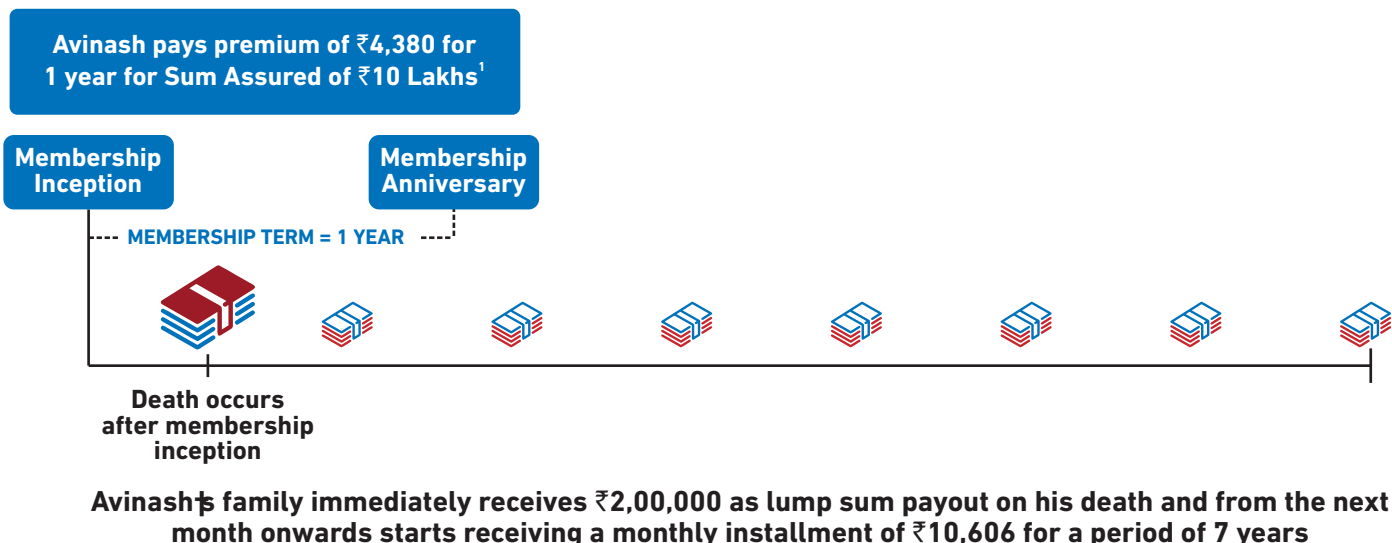
Maturity Benefit

There is no maturity benefit in this plan.

Sample Illustration

Avinash is a 45-year old kirana store owner. He has a small family which consist of spouse and a daughter. He wants to secure the financial future of his family and future expenses like child's education.

He opts for insurance in Bajaj Allianz Life Group Term Life by choosing a Sum Assured of ₹10,00,000 and an installment period of 7 years at the inception of the policy. Due to unforeseen situation, Avinash passes away. Let's take a look at the death benefit Avinash's family will receive in his absence.



$$\text{Total Death Benefit} \\ \text{₹2,00,000} + (\text{₹10,606} \times 84 \text{ months}) = \text{₹10,90,904}$$

¹In the above illustration Male age – 45 years, Membership Term : One Year Renewable Group Term Insurance | Option 2 : 20% of sum-assured as lump sum opted as Death Benefit | Installment Frequency - Monthly | Installment Amount - ₹10,606 | Assuming death occurs in the first policy year | Total death benefit received under policy is ₹10,90,904. | Premium amount may vary every year. | Premium mentioned above is exclusive of Good and Service Tax.

Eligibility Criteria

Parameter	Details
Minimum Entry Age	18 years
Maximum Entry Age	50 years
Policy Term	One Year Renewable Group Term Assurance
Premium	As per chosen Sum Assured
Minimum Sum Assured	₹5 Lakhs
Maximum Sum Assured	₹10 Lakhs

Above eligibility parameters are subject to change as per Board Approved Underwriting Policy.

Prohibition of Rebate (Section 41 of the Insurance Act, 1938) - "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 liable for a penalty which may extend up to ten lakh rupees."

Fraud & Misstatement: Section 45 of the Insurance Act, 1938 - Fraud & Misstatement would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

LIFE GOALS. DONE.



Bajaj Allianz Life Insurance Co. Ltd.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS - 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.

Risk Factors and Warning Statements: Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz Life Group Term Life are the names of the company and the product respectively and do not in any way indicate the quality of the product and its future prospects or returns. For more details on risk factors, terms and conditions please read sales brochures & policy document (available on www.bajajallianzlife.com) carefully before conducting a sale. Bajaj Allianz Life Group Term Life – A Non-linked Non-Participating Group Term Insurance Plan. Regd Office Address : Bajaj Allianz House, Airport Road, Yerawada, Pune – 411006. Reg. No.: 116. CIN: U66010PN2001PLC015959 | Mail us : customercare@bajajallianz.co.in | Call On : Toll free no.: 1800 209 7272 | Fax No.: 02066026789. Bajaj Allianz Life Group Term Life (UIN: 116N021V05), The Logo of Bajaj Allianz Life Insurance Co. Ltd. is provided basis of license given by Bajaj Finserv Ltd. to use its "Bajaj" Logo and Allianz SE to use it "Allianz" Logo. All charges/taxes, as applicable, will be borne by the Policyholder.

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