

RETIRE EARLY WITH GUARANTEED⁵ LIFELONG INCOME

BAJAJ ALLIANZ LIFE

GUARANTEED PENSION GOAL II

A Non-Linked Non-Participating Immediate & Deferred Annuity Plan



KEY ADVANTAGES



Guaranteed⁵ Lifelong regular Income



Option to receive Return of Purchase Price¹ (ROP) on death or as Survival Benefit



Wide range of annuity options



Option to choose 50% to 100% Return of Purchase Price¹ payable on death



Annuity starts immediately or after a few years (from policy inception) as per your choice and need

¹The Purchase Price is the single Premium or the sum of all regular/limited Premiums paid (including in a paid-up policy); excluding any GST/any other tax as may be applicable from time to time | ⁵Conditions Apply - The guaranteed benefits are dependent on the purchase price & annuity option chosen. For more details please refer to sales brochure.

ANNUITY OPTIONS AVAILABLE TO YOU

Immediate annuity - Let us look at the benefits available under Immediate Annuity options. In these options, Annuity will be payable to you on each Annuity instalment date according to the Annuity payment frequency opted by you at the inception of the policy.



Option A: Life annuity: Annuity will be payable to you throughout life



Option B: Life Annuity with Return of Purchase Price¹ (ROP) on death: Annuity will be payable to you throughout life and on death X% of the Purchase price will be returned to your nominee. The proportion (X%) of the Purchase Price given as ROP can range from 50% to 100% (both inclusive), as chosen by the policyholder at inception. The proportion, once chosen, cannot be changed during the term of the policy.



Option C: Annuity certain and life thereafter: Annuity will be payable to you for a guaranteed period of 5, 10, 15 or 20 years, as chosen by you at inception; or throughout life, whichever is later. On death during the Annuity-Certain Period, the remaining Annuity instalments will be paid to your nominee till the end of Annuity-Certain Period.



Option D: Joint Life Last Survivor with 50% of Annuity to spouse: Annuity will be payable to you throughout life; and on death, your spouse will receive 50% of the prevailing Annuity throughout his/her life.



Option E: Joint Life Last Survivor with 100% of Annuity to spouse: Annuity will be payable to you throughout life; and on death, your spouse will receive 100% of the prevailing Annuity throughout his/her life.

Option F: Joint Life Last Survivor with 100% of Annuity to spouse & with Return of Purchase Price¹ (ROP) on death of Last Survivor: Annuity will be payable to you throughout life; and on death, your spouse will receive 100% of the prevailing Annuity throughout his/her life. On death of the Last Survivor, X% of the Purchase Price will be returned to the nominee. The proportion (X%) of the Purchase Price given as ROP can range from 50% to 100%, as chosen by the policyholder at inception. The proportion, once chosen cannot be changed during the term of the policy.

Option G: Life Annuity with Return of Purchase Price¹ (ROP) on death or survival: Annuity will be payable to you throughout life and additionally on the policy anniversary after the 25th Policy Year or the policy anniversary after attaining Age 85 (whichever is later), the Purchase Price will be returned to you as Survival benefit with annuity continuing subsequently. On death before receiving the Survival benefit, the Purchase price will be returned to your nominee and on death after receiving the Survival benefit, no further benefit shall be payable.

Option H: Life Annuity with Return of Purchase Price¹ (ROP) on death or in instalments on survival: Annuity will be payable to you throughout life and additionally, starting from the policy anniversary after the 15th Policy Year or the policy anniversary after attaining Age 70 (whichever is later), Survival benefit would be payable to you at each policy anniversary in instalments as per the Annuity payment frequency with Annuity continuing subsequently. In yearly payment frequency, the Survival benefit will be in annual instalments equivalent to 5% of the Purchase Price. Under monthly, quarterly and half-yearly, each instalment, respectively, will be (5%/12), (5%/4) and (5%/2) of the Purchase price. Survival benefit will be payable till the total of all the instalments equals 100% of the Purchase Price. On death, an amount equal to Purchase Price less sum of the Survival benefit paid (if any) shall be paid to your nominee.

Option I: Family Pension: (Only for NPS subscribers) Life annuity shall be payable to the NPS subscriber as below:

- If the NPS subscriber has a spouse/spouse is alive: Annuity will be payable as per the Annuity option, Option F (Joint Life Last Survivor with 100% of annuity to spouse & with ROP on death of last survivor).
- If the NPS subscriber does not have a spouse or his/her spouse is not alive: Annuity will be payable as per the annuity option, Option B (Life annuity with ROP on death).
- On death of the both the annuitant and the spouse:
- The ROP shall be used to purchase an Annuity under Annuity option, Option B, on the dependent mother (if alive) of the deceased NPS subscriber; and
- On the death of the mother, ROP shall be used to purchase an Annuity as per Annuity option, Option B, on the dependent father (if alive) of the deceased NPS subscriber.
- The Annuity amount, on each purchase (mentioned above), will be based on the prevailing annuity rate then under the mentioned Annuity option.

On the death of the last surviving annuitant (out of the NPS subscriber, the spouse, the mother, the father), and provided the policy has not been terminated prior, the death benefit payable shall be 100% of the Purchase price.

Deferred Annuity: Let us look at the benefits available under Deferred Annuity options. In these options, Annuity will be payable to you on each Annuity instalment date, post completion of the Deferment Period, and according to the Annuity payment frequency opted by you at the inception of the policy. In case of death during Deferment Period, an amount equal to Death benefit factor Total Premiums Paid, subject to a minimum of 105% of Total Premiums Paid, shall be payable to the nominee. You may refer to Death benefit factors are provided on company's website. Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly. GST and cess (if any) will be collected over and above the premium under the policy.

Option A: Life Annuity: Annuity will be payable to you throughout life.

Option B: Life Annuity with Return of Purchase Price¹ (ROP) on death: Annuity will be payable to you throughout life and on death after the Deferment period, an amount equal to X% of Total Premiums Paid shall be paid to your nominee. The proportion (X%) of the Purchase Price given as ROP can range from 50% to 100%, as chosen by the policyholder at inception. The proportion, once chosen, cannot be changed during the term of the policy.

Option E: Joint Life Last Survivor with 100% of Annuity to spouse: Annuity will be payable to you throughout life; and on death, your spouse will receive 100% of the prevailing Annuity throughout his/her life. Under deferred annuity, this option is available only with regular premium payment.

Option F: Joint Life Last Survivor with 100% of Annuity to spouse & with Return of Purchase Price¹ (ROP) on death of Last Survivor: Annuity will be payable to you throughout life and on death, your spouse will receive 100% of the prevailing Annuity throughout his/her life.

On death of surviving life after the Deferment period, an amount equal to X% of Total Premiums Paid shall be paid to your nominee. The proportion (X%) of the Purchase Price given as ROP can range from 50% to 100%, as chosen by the policyholder at inception. The proportion, once chosen, cannot be changed during the term of the policy. Under Deferred Annuity with Single Premium payment, X% is, mandatorily, 100%.

Option G: Life Annuity with Return of Purchase Price¹ (ROP) on death or survival: (Only Single Premium payment is available in this option) Annuity will be payable to you throughout life and additionally on the policy anniversary after the 25th policy year or the policy anniversary after attaining age 85 (whichever is later), the Purchase price will be returned to you as Survival benefit with Annuity continuing subsequently.

On death after the Deferment period and before receiving the Survival benefit, an amount equal to the Purchase price shall be paid to your nominee. On death after receiving the Survival benefit, no further benefit shall be payable.

Option H: Life Annuity with Return of Purchase Price¹ (ROP) on death or in instalments on survival: (Only Single Premium payment is available in this option) Annuity will be payable to you o you throughout life and additionally, starting from the policy anniversary after the 15th Policy Year or the policy anniversary after attaining Age 70 (whichever is later), Survival benefit would be payable to you at each policy anniversary in instalments as per the Annuity payment frequency with Annuity continuing subsequently.

In yearly payment frequency, the Survival benefit will be in annual instalments equivalent to 5% of the Purchase Price. Under monthly, quarterly and half-yearly, each instalment, respectively, will be (5%/12), (5%/4) and (5%/2) of the Purchase price. Survival benefit will be payable till the total of all the instalments equals 100% of the Purchase Price. On death after the Deferment period, an amount equal to the Purchase price less sum of the Survival benefit paid (if any) shall be paid to your nominee. This amount shall be subject to a minimum of Purchase price less Survival benefit paid (if any)

Option C, D, & I shall not be available with Deferred Annuity

¹The Purchase Price is the single Premium or the sum of all regular/limited Premiums; plus, top-up Premiums paid excluding any GST/any other tax as may be applicable from time to time.

SAMPLE ANNUITY ILLUSTRATION

Age at last birthday	Purchase Price ²	Immediate Annuity		Deferred Annuity (Deferment Period=10 years, Single premium payment)	
		Option A: Life Annuity (₹)	Option B: Life Annuity with ROP on death (100% ROP) (₹)	Option A: Life Annuity (₹)	Option B: Life Annuity with ROP on death(100% ROP) (₹)
50 years / Male	₹25 Lakhs	1,72,590	1,55,900	3,50,675	3,21,500
55 years / Male		1,83,350	1,56,425	3,82,925	3,36,900
60 years / Male		1,97,215	1,56,700	4,30,325	3,58,675

The plan can be purchased directly from the insurance company's website also at the applicable annuity rates.

ELIGIBILITY CRITERIA

Parameter	Annuity Type	Minimum	Maximum			
Entry Age (applicable for Single & Joint lives) ³	Immediate	30 years	85 years			
	Deferred	35 years	84 years <i>subject to Annuity starting at a maximum age of 85 years</i>			
Annuity Amount	Immediate/ Deferred		Yearly	Half-yearly	Quarterly	Monthly
		Minimum	₹12,000	₹6,000	₹3,000	₹1,000
		Maximum	No Limit			
		<i>The minimum Annuity is not applicable in case the purchase of Annuity is from a superannuation fund, pension fund/Policy or from the NPS fund etc</i>				
Minimum And Maximum Premium		As per minimum/maximum Annuity instalment As per prevailing Board Approved Underwriting Policy				

ELIGIBILITY CRITERIA

Modes of Payment of Premium (only under Deferred Annuity Regular/ Limited Premium)		Yearly, half - yearly, quarterly, monthly <i>Quarterly & monthly Premium frequencies are available only with auto-debit mode (as approved by RBI).</i>	
Deferment Period (applicable only for Deferred Annuity)	Single Premium	1 year	For options A, B , E and F - 30 years For options G and H - 10 years
	Regular/Limited Premium	PPT Chosen	
Premium Payment Term (PPT)	Single Premium (Immediate/Deferred Annuity)	Single Premium	
	Regular/Limited Premium (Deferred Annuity)	5 years	12 years
Minimum Group Size		5 members	

- Deferment period will start from the Policy commencement date in a Deferred Annuity policy
- Entry age is age at last birthday
- For policies sourced through POS channel Policy terms & conditions, Eligibility Conditions and annuity amounts shall be as per prevailing POS guidelines, as amended from time to time
- Higher ages at entry may be allowed under the annuity options, Option B and Option F to cater to the needs of NPS subscribers, as per extant PFRDA guidelines
- If a life assured (annuitant) or nominee/legal-heirs under a deferred pension policy with BALIC, uses the proceeds from that policy to purchase Immediate Annuity under policy, then, the above mentioned minimum and maximum entry ages will not apply, and it shall be as below:
 - a) Under a single life annuity, the annuitant's minimum age at entry will be 0 years last birthday and maximum 100 years last birthday. The risk cover will start immediately, even for a minor life. In case of a minor life, an individual policy will vest on the life assured on attainment of age 18.
 - b) Under a joint life annuity, both the annuitants' minimum ages at entry will be 18 years last birthday and maximum 100 years last birthday
- If this product is purchased as QROPS through transfer of UK tax relieved assets, the minimum entry age for payment of annuity will be governed by the rules defined by HMRC from time to time.
- If the nominee/legal heir is a minor, and uses the proceeds to purchase this policy, then, the policy will vest on the life assured on attainment of age 18.
- The product is available for sale through online mode

Prohibition of Rebate: 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 provision of this section shall be liable for a penalty that 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.

Bajaj Allianz Life Insurance Co. Ltd.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS – IRDAI or its officials do not involve 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 Guaranteed Pension Goal II 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 brochure & policy document (available on www.bajajallianzlife.com) carefully before concluding a sale. Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune – 411006. Reg. No.: 116. CIN : U66010PN2001PLC015959, Call us on toll free No.: 1800 209 7272, Mail us : customercare@bajajallianz.co.in. Bajaj Allianz Life Guaranteed Pension Goal II is A Non Linked Non Participating Immediate & Deferred Annuity Plan (UIN: 116N187V04). The Logo of Bajaj Allianz Life Insurance Co. Ltd. is provided on the basis of license given by Bajaj Finserv Ltd. to use its "Bajaj" Logo and Allianz SE to use its "Allianz" logo. All charges/ taxes, as applicable, will be borne by the Policyholder.

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