

Term plan aisa jo aapke parivar ko surakshit rakhey aur aapke premiums bhi lautaye¹



A Non Linked, Non Participating, Pure Life Term Insurance Plan

Covers COVID-19 CLAIMS[^]

The advantages, variant and eligibility criteria mentioned in this document are specific to POS channel.



KEY ADVANTAGES - LIFE COVER VARIANT



Life Cover-For Self



Option to choose Return of Premium (ROP) as Maturity Benefit



Flexibility to opt for Single, Limited or Regular Premium Payment Term



Tax Benefit⁺

¹Return of Premium (ROP) is an optional benefit & has to be selected at inception

⁺Tax benefits as per prevailing Income tax laws shall apply. Please check with your tax consultant for eligibility.

[^]Our policy covers COVID-19 claims subject to policy terms and conditions being met.

SAMPLE PREMIUM TABLE

| Without Return of Premium (ROP) | | | | | | With Return of Premium (ROP) | | | | | | | | |
|---------------------------------|-------------|------------|--|--|---|------------------------------|-------------|------------|--|----------------------|--|----------------------|---|----------------------|
| AGE | PPT (years) | PT (years) | Premium for Life Cover of ₹50 Lakhs ⁷ | Premium for Life Cover of ₹75 Lakhs ⁷ | Premium for Life Cover of ₹1 Crore ⁷ | AGE | PPT (years) | PT (years) | Premium for Life Cover of ₹50 Lakhs ⁷ | Maturity Benefit (₹) | Premium for Life Cover of ₹75 Lakhs ⁷ | Maturity Benefit (₹) | Premium for Life Cover of ₹1 Crore ⁷ | Maturity Benefit (₹) |
| 30/Male | 35 | 35 | ₹6,671 | ₹9,660 | ₹11,955 | 30/Male | 35 | 35 | ₹13,284 | ₹4,64,923 | ₹19,315 | ₹6,76,025 | ₹24,126 | ₹8,44,410 |
| 35/Male | 30 | 30 | ₹8,154 | ₹11,875 | ₹14,884 | 35/Male | 30 | 30 | ₹17,884 | ₹5,36,505 | ₹26,131 | ₹7,83,930 | ₹32,990 | ₹9,89,700 |
| 40/Male | 25 | 25 | ₹10,643 | ₹15,583 | ₹19,763 | 40/Male | 25 | 25 | ₹25,622 | ₹6,40,538 | ₹37,590 | ₹9,39,744 | ₹47,873 | ₹11,96,825 |
| 45/Male | 20 | 20 | ₹14,348 | ₹21,154 | ₹27,224 | 45/Male | 20 | 20 | ₹39,870 | ₹7,97,390 | ₹58,757 | ₹11,75,145 | ₹75,551 | ₹15,11,020 |
| 50/Male | 15 | 15 | ₹18,462 | ₹27,301 | ₹35,355 | 50/Male | 15 | 15 | ₹67,543 | ₹10,13,145 | ₹99,804 | ₹14,97,053 | ₹1,29,043 | ₹19,35,645 |

- The premium rates shown above are for POS channel
- PPT – Premium Payment Term, PT – Policy Term
- The above premiums are for Non-Smoker and are non-medical rates
- ⁷Annualized Premium shown above is exclusive of Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws and any extra premium



^{*}For details refer to press release published by CARE (https://www.careratings.com/upload/CompanyFiles/PR/05042021114839_Bajaj_Allianz_Life_Insurance_Company_Limited.pdf) ^{**}Solvency ratio 666% as at 31 March 2021 against IRDAI mandated 150%. | [†]95% of non-investigative individual claims approved in one working day for FY 2020-21. 1 day is counted from date of intimation of claim before 3 PM on a working day (excluding Non-NAV days for ULIP) at Bajaj Allianz Life offices. | [~]Individual claim settlement ratio FY- 2020-2021.

LIFE COVER VARIANT - DESCRIPTION

- Life Cover³ amount is payable on death of the Life Assured.
- Return of Premiums (ROP¹)** – If no claim has been made, the total premiums paid will be returned on the maturity date.

Note

- The variant/options can be chosen only at inception and cannot be altered during the term of the Policy.
- ³Life Cover is the Sum Assured on Death which is -
 - for Regular Premium / Limited Premium - Sum Assured on Death is defined as higher of (a) 10 times Annualized Premium⁴, (b) 105% of total premiums paid* till date of death, (c) Sum Assured,
 - for Single Premium - Sum Assured on Death is defined as higher of (a) 1.25 times Annualized Premium⁴, (b) Sum Assured,
- ⁴Annualized Premium is the total premium/s payable in a policy year for a Limited Premium & Regular Premium and the single premium for an SP. The annualized premium is exclusive of extra on covers and loadings for modal premiums, if any, and Total Premiums paid shall be equal to (Annualized Premium * number of years for which premiums have been paid). Please note that applicable tax levied, subject to changes in tax laws, will be collected over and above the premium under the policy.
- ROP is excluding GST/any other applicable tax levied, subject to changes in tax laws and any extra premium
- For policies sourced through POS channel, Waiting Period of sixty (60) days from Date of commencement of risk shall be applicable. During this period, the death benefit due to any reason other than accidental death will be 100% of total premiums paid till date, excluding GST/any other applicable tax levied, subject to changes in tax laws and any extra premium

ELIGIBILITY CONDITIONS - FOR POLICIES SOURCED THROUGH POS CHANNEL

ELIGIBILITY FOR LIFE COVER VARIANT:

| Age at Entry | Minimum | Maximum | | | |
|--|--|--|-----------------------|---------------------------------|---------|
| | 18 years | Without ROP | 60 years | | |
| | | With ROP | 55 years | | |
| Maximum Age at Maturity | 65 years (Maximum age at maturity will be as per prevailing POS guidelines, as amended from time to time) | | | | |
| Sum Assured (in multiple of 50,000) | Minimum- 50 lakhs | Maximum- As per Board Approved Underwriting Guidelines | | | |
| Policy Term (PT) / Premium Payment Term (PPT) | | | | | |
| | Premium Type for Variants | Policy Term (in years) | | Premium Payment Term (in years) | |
| | | Minimum | Maximum | Minimum | Maximum |
| Without Return of Premium | Regular Pay | 5 | 65 minus Age at Entry | 5 | 47 |
| | Limited Pay ⁸ | 6 | | 5 | 30 |
| | Single Pay | 5 | | 1 | 1 |
| With Return of Premium | Regular Pay | 10 | 65 minus Age at Entry | 10 | 47 |
| | Limited Pay ⁸ | 10 | | 5 | 30 |
| | Single Pay | 10 | | 1 | 1 |
| Minimum & maximum Policy term will be as per prevailing POS guidelines, as amended from time to time | | | | | |
| Add-on covers | Not available | | | | |

⁸For Limited Premium Payment, the PPTs available are 5, 10, 15, 20, 25, 30 years. For Limited Premium with ROP option, the minimum difference between PT and PPT should be 5 years

This table pertains to POS channel.

TAX BENEFITS

Premium paid, Return of Premiums, Death and Surrender Value may be eligible for tax benefits as per extant Income Tax Act, subject to the provision stated therein and as amended from time to time. You are requested to consult your tax consultant and obtain independent advice for eligibility, before claiming any benefit under the Policy

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.

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