

Bajaj Allianz Life Group Sampoorna Jeevan Suraksha

Non-Linked, Non-Participating, Micro Group Life
Insurance Pure Risk Plan



BAJAJ ALLIANZ LIFE GROUP SAMPOORNA JEEVAN SURAKSHA

Bajaj Allianz Life Group Sampoorna Jeevan Suraksha is a Non-Linked, Non-Participating, Micro Group Life Insurance Pure Risk Plan that provides a life cover at a nominal cost. The plan covers non-employee-employer groups.

Bajaj Allianz Life Group Sampoorna Jeevan Suraksha is available as a single premium* payment Life insurance plan.

KEY FEATURES/ADVANTAGES

- Death Benefit: Provided the member's cover under the policy has not been terminated, then, in the event of unfortunate demise of the member, the sum assured [Under the level cover option, the sum assured (cover) will remain the same throughout the policy term, as chosen at the inception of cover] will be payable. On the payment of the death benefit, all the risk cover w.r.t. the member shall be terminated.
- Policy Term - 12 months*

MATURITY BENEFIT

No benefit is payable on maturity under the product

MEMBERSHIP SURRENDER

A Member, through the Master Policy holder, can surrender their Policy at any time.

On Surrender by a Member, the higher of the Guaranteed Surrender Value(GSV) and Special Surrender Value (SSV) shall be paid. Bajaj Allianz Life Insurance Co. Ltd. will declare the SSV factors and shall have the right to revise the SSV factors from time to time, subject to prior IRDAI approval.

ELIGIBILITY CRITERIA*

| Parameters | Eligibility Criteria |
|--------------------------------|----------------------|
| Minimum & Maximum Age at Entry | Minimum: 18 years |
| | Maximum: 50 years |
| Maximum Age at Maturity | 51 |
| Premium Type | Single Premium |
| Cover Type | Level Cover |
| Membership Term | 12 Months |
| Sum Assured | Option 1: ₹1,00,000 |
| | Option 2: ₹2,00,000 |
| Joint Life Option | NA |
| In-built Covers | NA |

TERMINATION

- a) The Life Insurance Cover of the Member shall, immediately and automatically, terminate on the occurrence of any of the following events:
- i) On the date of Death of the Member
 - ii) On payment of claim with respect to Accelerated Accidental Total Permanent Disability (AATPD) Benefit
- 1) If the AATPD Sum Assured is less than the Prevailing Sum Assured, life insurance cover with respect to Accidental Total Permanent Disability (ATPD) benefit ceases.
- 2) If the AATPD Sum Assured is equal to the Prevailing Sum Assured, all life insurance covers cease.
- iii) On payment of claim with respect to Accelerated Critical Illness (ACI) Benefit
- 1) If the ACI Sum Assured is less than the Prevailing Sum Assured, life insurance cover with respect to CI Benefit ceases.
- 2) If the ACI Sum Assured is equal to the Prevailing Sum Assured, all life insurance covers cease.
- b) This Membership under the Policy, immediately and automatically, terminate on the earliest occurrence of any of the following events:
- i) On the expiry of the Revival Period for lapsed policies
 - ii) On the payment of Death Benefit (if the option of Death Benefit in Instalments was NOT taken, else on payment of the last instalment, if the option of Death Benefit in Instalments was taken.) or AATP/ACI Benefit where the AATPD/ACI Benefit is equal to the Death Benefit
 - iii) On the Maturity Date of the Policy/completion of the Policy Term of the Member.
 - iv) On payment of the refund on Free look cancellation
 - v) On payment of Surrender Value
 - vi) On refund of eligible Premiums/Surrender Value under suicide clause on suicide of the Member

FREE LOOK PERIOD

Within 15 days from the date of receipt of the Policy / Certificate of Insurance, the Master Policyholder / Member has the option to review the terms and conditions of the Policy and if the Master Policyholder / Member disagrees to any of the terms & conditions, the Master Policyholder/Member will have an option to return the Policy stating the reasons for objections. The Master Policyholder / Member shall be entitled to a refund of the Premium (excluding applicable taxes) paid, less the proportionate amount of risk Premium for the period the Member was provided cover and the expenses incurred by the company on account of medical examination and stamp duty charges.

SUICIDE EXCLUSION

In case of Death of the primary Life due to suicide within 12 months from the Date of Commencement of risk or the date of latest revival of the Policy/Membership whichever is later, then, the Nominee or beneficiary of the primary Life shall be entitled to receive, the higher of 80% of the Total Premiums received till the date of Death of the Member or the Surrender Value, if any, available as on the date of Death of the Member as Death Benefit, provided the Policy/Membership is in force. The Policy/Membership will terminate on paying the Benefit.

DEFINITIONS:

Certificate of Insurance: This is the certificate issued by the Insurance Company on the basis of the details mentioned in the Member's enrollment form to each Member as an evidence of acceptance of risk/life Insurance Cover on the life of the Member under the Policy.

Member: Means a person who meets the eligibility criteria specified in the Scheme Rules, and whose name has been recorded in the Membership Register as a Member effective from the Date of Commencement of Risk of the Member, after due approval from the Insurance Company, and on whose life the Life Insurance Cover under this Policy has been effected.

Master Policyholder: The person or entity specified in the Schedule, who has entered into a contract with the Insurance Company.

Sum Assured: shall mean the amount of Life Insurance Cover of death with respect to each Member in accordance with the Scheme Rules and as reflected in the Certificate of Insurance prepared on the Date of Commencement of Risk.

STATUTORY INFORMATION

Assignment: Section 38 of the Insurance Act, 1938

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

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 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 Section 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 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 Sampoorna Jeevan Suraksha 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. Red. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006. IRDAI Reg.No.: 116. CIN :U66010PN2001PLC015959, Call us on toll free No.: 1800 209 7272, Mail us: customercare@bajajallianz.co.in, Fax No: 02066026789. Bajaj Allianz Life Group Sampoorna Jeevan Suraksha is A Non-Linked, Non-Participating, Micro Group Life Insurance Pure Risk Plan (UIN: 116N166V01). 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.

*The benefits and features mentioned in this document are pertaining to this plan available through Bajaj Finance Ltd. For the detailed features and benefits available in this plan, kindly refer to the sales brochure (available on www.bajajallianzlife.com)

Bajaj Finance Ltd is a Corporate Agent for Bajaj Allianz Life Insurance Company Limited and is registered with Insurance Regulatory and Development Authority of India bearing registration number CA0101. This Plan is offered and underwritten by Bajaj Allianz Life Insurance Company Limited. The purchase of an insurance plan by the customer is purely on a voluntary basis. For more details about the scheme rule please contact master policy holder i.e. Bajaj Finance Ltd. who is also Corporate Agent.