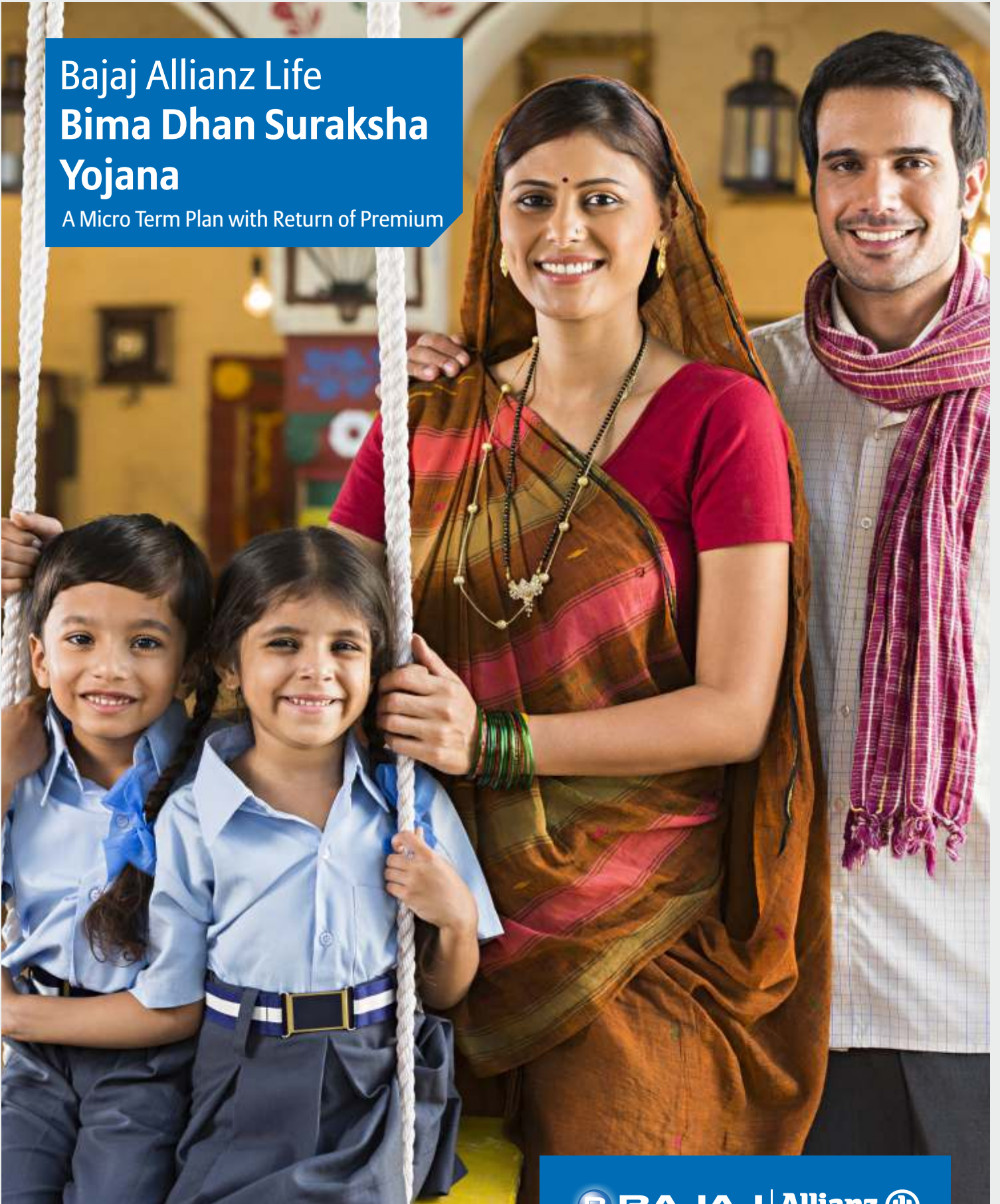


# Bajaj Allianz Life Bima Dhan Suraksha Yojana

A Micro Term Plan with Return of Premium



**B BAJAJ | Allianz**

**Bajaj Allianz Life Insurance Co. Ltd.**

*Jiyo Befikar*

## Bajaj Allianz Life Bima Dhan Suraksha Yojana

Life is full of ifs and buts. None of us know what the future beholds.

Protect your family with "Bajaj Allianz Life Bima Dhan Suraksha Yojana", a non-linked, non-participating, single & regular premium payment micro term assurance plan with return of premiums at maturity.

## Key Advantages

- Safeguard your family with a life insurance cover for affordable premiums
- Guaranteed payout on death or maturity
- Return of 100% premium paid at maturity
- Choice of 3 policy terms – 5, 7 and 10 years
- Option to avail policy loan

## 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

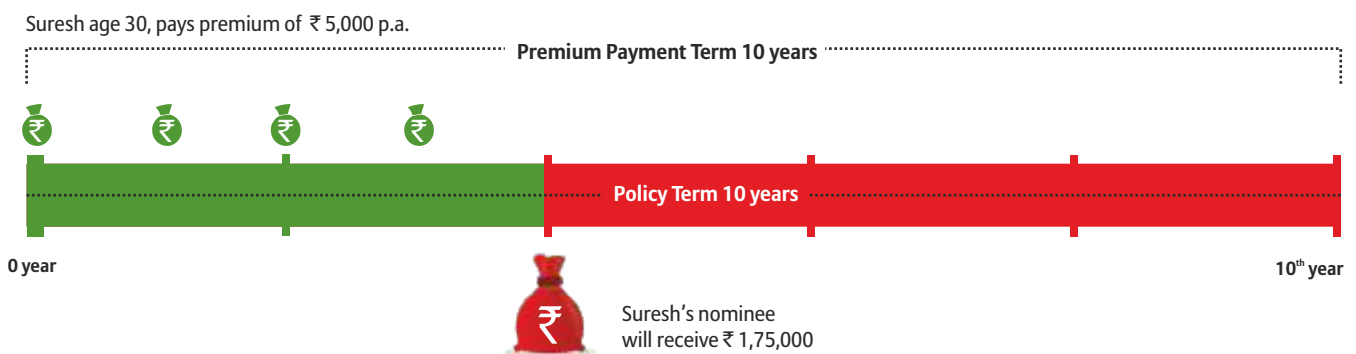
Step 3: Choose your Premium Payment Frequency

Your premium will be based on sum assured, age, policy term and premium payment frequency

Let's see an example:

Suresh aged 30 years has taken Bajaj Allianz Life Bima Dhan Suraksha Yojana and opted for a Policy Term of 10 years. The Sum Assured chosen by him is ₹ 1,75,000 for which he is paying a premium of ₹ 5,000 p.a.

In case of unfortunate death of Suresh at the end of the 4<sup>th</sup> policy year, his nominee will receive ₹ 1,75,000 as Death Benefit.



In case of survival till the end of the policy term Suresh will receive ₹ 50,000 as maturity benefit.

Premiums are exclusive of service tax and is for illustrative purpose only.

## Plan Benefits

### Maturity Benefit

You will receive 100% of total premium<sup>##</sup> paid as guaranteed benefit on maturity.

<sup>##</sup>Total premium excludes any extra premium, service tax & education cess, if any

### Death Benefit

If all due premiums are paid under the policy, then in case of unfortunate death of the life assured during the policy term, the Sum Assured on Death<sup>#</sup> shall be paid. All the risk cover with respect to the policy shall be terminated.

<sup>#</sup>Sum assured on death is:

For regular premium: higher of (i) sum assured (ii) 5 or 10 times of annualized premium\* paid (for policy term of less than 10 years or for policy term of 10 years respectively) (iii) 105% of total premium<sup>##</sup> paid (iv) minimum guaranteed sum assured on maturity<sup>~</sup> (v) any absolute amount assured to be paid on death<sup>~</sup>

For single premium: higher of (i) sum assured (ii) 125% or 110% of single premium\* paid (for age less than 45 years or for age greater than equal to 45 years respectively) (iii) minimum guaranteed sum assured on maturity<sup>~</sup> (iv) any absolute amount assured to be paid on death<sup>~</sup>

\*Annualized premium and single premium excludes any extra premium, service tax & education cess, if any.

<sup>##</sup>Total premium is exclusive of extra premium, service tax & education cess, if any. The service tax & education cess will be collected over and above the premium under the policy.

<sup>~</sup>Minimum guaranteed benefit to be paid on maturity is the return of total premiums\* paid and the absolute amount assured to be paid on death is the sum assured.

## Features

### Option to choose Premium Payment Frequency

You may opt to choose your premium payment frequency under the plan, i.e. yearly and monthly. The premium for monthly frequency is arrived at by multiplying the annual premium with the frequency factor as given in the table below:

Premium Frequency	Monthly
Frequency factor	1/12

### Alteration of Premium Payment Frequency

You may opt to change your premium payment frequency at any policy anniversary, subject to the modal factor and the minimum modal premium criteria under the plan.

## Surrender

You will have the option to surrender your policy as soon as it acquires paid-up value;

- For a regular premium policy, surrender is allowed if first year's premium has been paid.



- For a single premium policy, surrender is allowed any time after the premium is paid.
- The surrender value shall be higher of Special Surrender Value (SSV) and Guaranteed Surrender Value (GSV).
- The GSV is as per the table below:

Policy Surrender Year	Percentage of the total premium <sup>##</sup> paid					
	Policy Term = 5 years		Policy Term = 7 years		Policy Term = 10 years	
	Regular Premium	Single Premium	Regular Premium	Single Premium	Regular Premium	Single Premium
1	15%	70%	15%	70%	15%	70%
2	30%	70%	30%	70%	30%	70%
3	30%	80%	30%	75%	30%	70%
4	90%	90%	50%	90%	50%	90%
5	90%	90%	70%	90%	50%	90%
6	NA	NA	90%	90%	50%	90%
7	NA	NA	90%	90%	60%	90%
8	NA	NA	NA	NA	80%	90%
9	NA	NA	NA	NA	90%	90%
10	NA	NA	NA	NA	90%	90%

- The Company shall declare SSV from time to time subject to the approval of IRDAI.
- The SSV is as per the table below:

Policy Surrender Year	Percentage of the total premium <sup>##</sup> paid					
	Policy Term = 5 years		Policy Term = 7 years		Policy Term = 10 years	
	Regular Premium	Single Premium	Regular Premium	Single Premium	Regular Premium	Single Premium
1	15%	70%	15%	70%	15%	50%
2	70%	80%	40%	70%	25%	55%
3	80%	85%	55%	75%	25%	60%
4	90%	90%	70%	80%	35%	65%
5	95%	95%	80%	85%	40%	70%
6	NA	NA	90%	90%	55%	75%
7	NA	NA	95%	95%	70%	80%
8	NA	NA	NA	NA	80%	85%
9	NA	NA	NA	NA	90%	90%
10	NA	NA	NA	NA	95%	95%

- The SSV factors are not guaranteed and may change from time to time subject to the approval of IRDAI.

## Policy Loan

You can avail loan under your policy provided it has acquired a surrender value. The loan amount shall be up to 70% of the surrender value available under the policy as on the date of loan. On death, surrender or maturity, the outstanding policy loan plus interest, as on that date will be deducted from the respective benefit payable. Loan interest rate applicable for the loan will be as decided by the Company from time-to-time.

## Tax Benefit

As per the applicable tax laws.

## Terms and Conditions

### Eligibility Condition

Parameter	Details				
Minimum Age at Entry	18 years				
Maximum Age at Entry	60 years				
Maximum Age at Maturity	70 years				
Policy Term	5/7/10 years				
Premium Payment Term	Same as Policy Term				
Minimum Premium	Regular Premium		Single Premium		
	Yearly	Monthly			
	₹ 1,500	₹ 200	₹ 5,000		
Maximum Premium	Age at Entry (years)	Regular Premium			
		Policy Term 5/ 7 years		Policy Term 10 years	
		Yearly	Monthly	Yearly	Monthly
	18 to 35	₹6,000	₹ 500	₹5,714	₹ 476
	36 to 60	₹6,000	₹ 500	₹6,000	₹ 500
	Age at Entry (years)	Single Premium			
		Policy Term 5 years	Policy Term 7 years	Policy Term 10 years	
	18 to 35	₹18,180	₹ 17,390	₹16,665	
	36 to 60	₹25,000	₹25,000	₹25,000	
	Sum Assured	Age at Entry (years)	Regular Premium		
Policy Term 5 years			Policy Term 7 years	Policy Term 10 years	
18 to 35		15 times AP	20 times AP	35 times AP	
36 to 45		10 times AP	15 times AP	20 times AP	
46 to 55		6 times AP	8 times AP	12 times AP	
56 to 60		5 times AP	7 times AP	10 times AP	
AP – Annualized Premium					
Age at Entry (years)		Single Premium			
		Policy Term 5 years	Policy Term 7 years	Policy Term 10 years	
18 to 35		11 times SP	11.5 times SP	12 times SP	
36 to 45		6 times SP	6.5 times SP	6.5 times SP	
46 to 55		3 times SP	3 times SP		
56 to 60		2 times SP			
SP – Single Premium					
<i>The total sum assured allowed on a single life assured taken under Bajaj Allianz Life Bima Dhan Suraksha Yojana cannot exceed of ₹ 2,00,000</i>					

## Non-Payment of Premiums (for Regular Premium policies)

- If you have not paid at least first year's premium in full, then your policy will lapse at the expiry of the grace period and no benefit will be payable under the policy.
- If you have paid at least first year's premium in full, then your policy will be converted to a paid-up policy at the expiry of the grace period.
  - The death benefit under a paid-up policy will be the paid-up sum assured on death which is arrived at by multiplying the sum assured on death by a proportion of the number of premiums paid to the number of premiums payable under the policy, subject to minimum of 100% of total premiums paid.
  - The maturity benefit will be 100% of total premium paid under the policy, where total premium excludes any extra premium and service tax
- You may revive a lapsed/paid-up policy during the revival period of 2 years from the due date of first unpaid premium, subject to the revival conditions mentioned under the plan

## Revival

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

- a) The application for revival is made within 2 years from the due date of first unpaid premium but before the maturity date.
- b) All the due premiums along with applicable taxes together with interest at such rate as the Company may decide from time to time is paid.
- c) Satisfactory evidence of your good health and continuity of insurability to be furnished at your own expense.
- d) The revival of the policy may be on terms different from those applicable to the policy before it got lapsed/ became paid-up depending upon the prevailing Board approved underwriting guidelines.
- e) The revival will take effect only on it being specifically communicated to you by the Company.
- f) The Company may revive or refuse to revive the policy, based on the prevailing Board approved underwriting guidelines.

On revival, all the benefits under the policy which prevailed before the date of latest lapse/paid-up will be reinstated.

## Foreclosure

If you have taken loan and the outstanding loan plus the loan interest exceeds the surrender value available then under the policy, the Company will inform you of the same, for payment of interest-due and loan outstanding either in full or part and

- if your policy is in-force, it will continue
- if your policy is paid-up, the policy shall be foreclosed if outstanding loan plus interest is not paid in full or in part, by adjusting surrender value to outstanding loan plus interest and no further benefits under the policy will be payable

## Termination

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

- a) on the date of payment of surrender benefit
- b) on the expiry of the revival period of 2 years from the date of first unpaid premium, in case of a lapsed policy
- c) on receipt of valid documents upon intimation of death of the life assured at the Company's office
- d) on date of foreclosure of the policy, in case of a paid-up policy
- e) on the maturity date

## Grace Period

A grace period of 30 days for yearly premium payment frequency and 15 days for monthly premium payment frequency is allowed. If death occurs during the grace period, the Death Benefit payable shall be Sum Assured on Death after deduction of the due unpaid premiums.

## Suicide Exclusion

If the life assured commits suicide, the Company's liability shall be limited to the extent of:

- if the date of death is within 12 months from the date of commencement of risk, 80% of the premiums paid
- if the date of death is within 12 months from the date of the latest revival, higher of
  - 80% of the premiums paid till date of death
  - Surrender value on the date of death

Outstanding loan and loan interest, if any, will be deducted from the benefit payable.

## Free Look Period

Within 15 days of the receipt of this policy, you will have an option to review the terms and conditions of the policy and if you disagree to any of the terms & conditions, you will have an option to return the policy stating the reasons for your objections. You will be entitled to a refund comprising of all premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium, for the covered period and the expenses incurred by the Company on account of medical examination and stamp duty charges.

## Statutory Information

### Assignment

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

### Nomination

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

## Prohibition of Rebate

Prohibition of Rebate should be in accordance with provisions of 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 provisions of this section shall be punishable with a fine which may extend upto ten lakh rupees.”

## Fraud, Misrepresentation & Forfeiture

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.

## 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 the contract, and provides in detail all the conditions, exclusions related to the “Bajaj Allianz Life Bima Dhan Suraksha Yojana”.



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Bajaj Allianz Life Bima Dhan Suraksha Yojana

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