

Bajaj Allianz Life Insurance Company Limited Schedule

Participating Non Linked Whole Life Endowment Plan

Regular Premium

The Company has received a Proposal Form, declaration and the first Regular Premium from the Policyholder / Life Assured as named in this Schedule. The said Proposal Form and declaration along with any statement, report or other document leading to the issue of this Policy and referred to therein having been accepted and agreed to by the Company and the Policyholder as the basis of the contract of insurance, both parties to the assurance contract do hereby further accept and affirm that the Policy, in consideration of and subject to due receipt of subsequent Regular Premiums as set out in the Schedule, with all its parts (Policy Document and Endorsements if any) shall be subject to the terms and conditions as contained in this Policy.

Name of the Policyholder _____

Address _____

Address _____

Address _____

Pin code _____

Gender		Date of Birth	
Age at Entry		Age	

Name of the Life Assured _____

Policy No.		Product Name	Bajaj Allianz Lifelong Assure
Product Code			
Unique Identification No:	116N122V01	Policy Commencement Date	
Date of Commencement of Risk		Date of Birth	
Age		Age	
Gender		Sum Assured (₹)	
Policy Term		Sum Assured (₹)	
Regular Premium (₹)		Sum Assured on Death (₹)	
Premium Paying Term		Maturity Date	
Premium Payment Frequency		Sum Assured on Maturity (₹)	
Due Date of Last Premium		Guaranteed Cash Back Benefit (₹)	
Due Dates of Premium			

Details of the Nominee

Nominee(s) Name		Nominee(s)Age	
Relationship to the Life Assured			
Appointee Name [in case the Nominee(s) is(are) a minor(s)]:			
Relationship to the Life Assured			

Sales Representative Details

Name		Code	
Address			
Phone Number		e-Mail Id	

TOTAL PREMIUM PAYABLE FOR SELECTED PREMIUM PAYMENT FREQUENCY: ₹

In Words: Rupees Only

If any of the information given above is incorrect, we request you to kindly send back the whole set-of documents to the Company citing the error/mistake.

To whom the Benefits are Payable: The Benefits are payable to the Policyholder or the Life Assured or the Nominee(s) where a valid nomination has been registered by the company (in accordance with section 39 of the Insurance Act 1938), or the executors, administrators or the legal representatives who should take out representation to the estate or to such persons as directed by the court of competent jurisdiction in India, limited at all times to the monies payable under this Policy.

The Policy shall be subject to and governed by the terms of the Policy Document along with the Schedule contained herein and endorsements if any, made from time to time and all these shall together form a single agreement

All taxes, including service tax, either existing or those that may apply in future (including enhancements of existing taxes) will be charged extra. Payment of such taxes shall be the responsibility of the Policyholder.

Bajaj Allianz Life Insurance Company does not provide any warranty or assurance that the Policyholder will be, by virtue of purchasing this Policy, eligible for any income tax or other tax rebate or relief.

Signed on behalf of Bajaj Allianz Life Insurance Company Limited for Policy No. _____

Issued on

Authorised Signatory:

Policy Document

This Policy is issued on the basis of the information given and declaration made by the Policyholder in the Proposal Form, which is incorporated herein and forms the basis of this Policy.

1) Definitions & Abbreviations:

The following terms shall have the meaning assigned to them below. The singular includes the plural and references to the male include the female where the context so permits.

- a. "Age" means age as at last birthday.
- b. "Business Day" is the common working day of the Corporate Office of the Company.
- c. "Cash Back Benefit" has the meaning given in Section 7b) below.
- d. "Cash Bonus" has the meaning given in Section 7e) below.
- e. "Company" refers to BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.
- f. "Date of Commencement of Risk" means the date specified in the Schedule (unless the Policyholder is informed otherwise by the Company) from which the risk cover of the Life Assured commences under the Policy.
- g. "Death Benefit" has the meaning given in Section 7a) below.
- h. "Early Termination Value" has the meaning given in Section 4d) below.
- i. "Financial Year" means the year starting from 1st April of a year and ending on 31st March of the next year.
- j. "Grace Period" means a period of fifteen (15) days for a monthly Premium Payment Frequency and thirty (30) days for other than monthly Premium Payment Frequency, from the due date of the Regular Premium payment.
- k. "Guaranteed Cash Back Benefit" has the meaning given in Section 7b) below.
- l. "IRDA" means the Insurance Regulatory and Development Authority.
- m. "Life Assured" means the person named as the Life Assured in the Schedule whose life is assured under this Policy.
- n. "Maturity Benefit" has the meaning given in Section 7b) below.
- o. "Maturity Date" means the date specified in the Schedule on which the Maturity Benefit as per Section 7b) below shall become payable to the Policyholder
- p. "Nominee" means the person specified in the Schedule who has been nominated in writing to the Company by the Policyholder, who is entitled to receive the Death Benefits under the Policy as mentioned in Section 7a) below.
- q. "Paid-up Sum Assured" is the reduced value of the Sum Assured arrived at by multiplying the Sum Assured with the proportion of the number of Regular Premiums paid to the total number of Regular Premiums payable under the Policy.
- r. "Policy" means the arrangements established by the Policy Document.
- s. "Policy Anniversary" means the date corresponding numerically with the Policy Commencement Date in each subsequent year during the Policy Term.
- t. "Policy Commencement Date" means the date of commencement of the Policy as specified in the Schedule.
- u. "Policy Document" means this Policy wording and that of the Additional Rider Benefits, if any, the Schedule (which is attached to and forms part of this Policy and includes any Annexure or endorsement to it and, if more than one, then, the latest in time) and the Proposal Form.
- v. "Policyholder" means the adult person named in the Schedule who has concluded the Policy with the Company.
- w. "Policy Term" means the period between the Policy Commencement Date and the Maturity Date, as specified in the Schedule.
- x. "Policy Year" means the year commencing on the Policy Commencement Date or a Policy Anniversary thereof.
- y. "Premium Payment Frequency" is a regular time interval as specified in the Schedule, at which the Regular Premium is payable during the Premium Paying Term.
- z. "Premium Paying Term" means the period specified in the Schedule during which the Regular Premium is payable.
- aa. "Proposal Form" means the Policyholder's statements in the proposal for this Policy submitted by or on behalf of the Policyholder along with any other information or documentation provided to the Company prior to inception.
- bb. "Regular Premium" means the amount exclusive of applicable taxes, if any, payable by the Policyholder at regular intervals during the Premium Paying Term, in amount and at the Premium Payment Frequency, both, as specified in the Schedule.

- cc. "Sum Assured" is the amount as specified in the Schedule under the Policy.
 - dd. "Sum Assured on Death" is the amount as specified in the Schedule under the Policy and is the higher of:
 - i. Ten (10) times or seven (7) times of the annualised premium (which is the premium payable in a Policy Year) for Age less than 45 years or for Age 45 year & above respectively OR
 - ii. 105% of the total of the premiums paid till the date of death OR
 - iii. Two (2), two & a half (2.5) or three (3) times of the Sum Assured based on whether the Premium Paying Term under the Policy is 10, 15 or 20 years respectively.Where annualised premiums & total premium taken are excluding premiums extra premiums and/or service & applicable taxes, if any
 - ee. "Sum Assured on Maturity" is the amount as specified in the Schedule under the Policy and is two (2), two & a half (2.5) or three (3) times of the Sum Assured based on whether the Premium Paying Term under the Policy is 10, 15 or 20 years respectively.
 - ff. "Surrender Benefit" has the meaning given in Section 7d) below.
- ### 2) Policy Description
- a) This Policy is a non-linked, participating, limited premium payment whole life endowment plan which matures at Age 100 years.
 - b) The plan provides Death Benefit; Cash Bonus & terminal bonus [as mentioned in Section 7e) below]; Guaranteed Cash Back; Maturity Benefit and Surrender Benefit.
 - c) The Policy enables the Policyholder to receive the Bonus, in the manner, amount and timing as declared by the Company, as per the relevant IRDA Regulations, and does not in any way confer any right whatsoever on the Policyholder or the Life Assured to otherwise share in the assets, the profits or surplus of the business of the Company.
- ### 3) Regular Premium
- a) Regular Premium, including applicable taxes, is payable in full on the premium due dates specified in the Schedule or within the Grace Period allowed, during the Premium Paying Term.
 - b) The Company does not have any obligation to issue a notice that Regular Premium is due or for the amount that is due.
 - c) The Company will not accept any amount less than the Regular Premium along with applicable taxes, if any, due as the Regular Premium.
 - d) Where the Regular Premium along with applicable taxes, if any, in full has not been paid even within the Grace Period, the Policy shall be subject to the "Non-payment of Regular Premium and Forfeiture" condition(s) as per Section 4 below.
- ### 4) Non payment of Regular Premium and Forfeiture
- If a Regular Premium has not been paid in full before the expiry of the Grace Period, the Policy will be subject to the below mentioned conditions.
- a) If the Regular Premiums due during the first three (3) Policy Years are not paid, the Policy will immediately and automatically be converted to a lapsed policy at the expiry of the Grace Period.
 - b) If the Regular Premiums due during the first three (3) Policy Years are paid and subsequent Regular Premiums are not paid, the Policy will immediately and automatically be converted to a paid-up policy on the expiry of the Grace Period and the conditions mentioned below will be applicable. All originally specified benefits will cease. The Sum Assured under the Policy will be reduced to the Paid-up Sum Assured.
 - i) If at least five (5) full years' Regular Premiums have been paid and subsequent Regular Premiums are not paid under the Policy, then, Cash Back Benefits are payable as per Section 7b)ii) below.
 - ii) If less than five (5) full years' Regular Premiums have not been paid under the Policy, then, no Cash Back Benefit is payable.
 - c) The Policyholder may revive the lapsed or paid-up Policy during the revival period of two (2) years from the due date of first unpaid Regular Premium, subject to the conditions per Section 5 below.
 - d) Early Termination Value is available for a Policy where at least one (1) full year's Regular Premium have been paid but three (3) full years' Regular Premium have not been paid and 12 months from the Policy Commencement Date have been completed under the Policy.

- i) In case of early termination by the Policyholder or non-payment of due premium during this period, the following Early Termination Value will be paid.

Number of Full Years' Regular Premiums paid	Early Termination Value as a Percentage of the Premiums paid till date
1	11%
2	15%

Where, in the table above, premiums taken are excluding premiums for all additional rider benefits, extra premiums and service & applicable taxes, if any

- ii) This Early Termination Value will be paid on request for early termination of the Policy by Policyholder, on death or at end of the revival period, whichever happens earlier.

5) Revival

- a) If the Policy is lapsed or has become paid-up [as per Section 4 above] due to non payment of due Regular Premium, the Policy can be revived by the Policyholder, subject to the conditions mentioned below:

- i) The application for revival is received within two (2) years from the due date of the first unpaid Regular Premium.

- ii) The arrears of Regular Premiums together with interest, as decided by the Company, are paid.

- iii) The Policyholder furnishes, at his own expense, satisfactory evidence (as decided by the Company) on health of the Life Assured.

- iv) The revival of the Policy may be on terms different from those applicable to the Policy before it was lapsed/became paid-up, based on the prevailing Board approved underwriting norms of the Company. The Company may refuse to revive the Policy and refund the amount deposited for the purposes of revival of the Policy.

- v) The revival will take effect only on it being specifically communicated by the Company to the Policyholder.

- b) On revival, the Sum Assured under the Policy which prevailed before the date of latest lapse/paid-up will be reinstated. All Cash Back Benefits, if any, due during the period the Policy was paid-up will be paid immediately to the Policyholder.

6) Foreclosure

If loan has been taken under the Policy, the Policy is paid-up [as mentioned in Section 4b) above] and if at any time the loan outstanding plus interest-on-loan exceeds the Surrender Benefit available then under the Policy, the Policy will be immediately and automatically foreclosed after sufficient notice [as mentioned in Section 9e) below] and no further benefits will be available under the Policy.

7) Policy Benefits

a) Death Benefit

On the death of the Life Assured after the Date of Commencement of Risk but before the Maturity Date, the Company, subject to Section 9, Section 10, Section 13 and Section 21 below, provided the Policy has not been terminated per Section 11 below, shall pay the following benefit to the Nominee/Policyholder.

- i. If all the due Regular Premiums have been paid in full, Sum Assured on Death Plus interim Cash Bonus (if any) plus the terminal bonus (if any) shall be paid.

- ii. If the Policy is a paid-up, 2 times, 2.5 times or 3 times of the Paid-up Sum Assured based on if the Premium Paying Term under the Policy is 10, 15 or 20 years respectively shall be paid.

- iii. If the Policy is lapsed, no benefit shall be payable.

If any Cash Back Benefit that fell due during the period between the date of death and the date of intimation of death was paid, the same will be deducted from the Death Benefit payable.

The policy will terminate immediately on intimation of the death of the Life Assured.

b) Cash Back Benefits

Provided the Policy has not been terminated per Section 11 below and subject to Section 13 below, the Company shall pay the below mentioned Cash Back Benefits to the Policyholder on their due dates.

- i) If all the due Regular Premiums have been paid in full till the due date of each Cash Back Benefit:

1. The Guaranteed Cash Back of 3% of the Sum Assured will be paid at the end of each Policy Year from the end of the Premium Paying Term till the Policy Year in which the Life Assured is Aged 99 year and,

2. The Cash Bonus, if any declared by the Company, will be paid at the end of each Policy Year from the end of the 6th Policy Year till the Policy Year in which the Life Assured is Aged 99 years.

- ii. If the Policy is a paid-up [as per Section 4b) above] and at least five (5) full Policy Years' Regular Premiums have been paid under the Policy, as on the due date of each Cash Back Benefit:

1. The Guaranteed Cash Back of 3% of the Paid-up Sum Assured will be paid at the end of each Policy Year from the end of the Premium Paying Term till the Policy Year in which the Life Assured is Aged 99 year and,

2. The Cash Bonus, if any declared by the Company for paid-up Policies, will be paid at the end of each Policy Year from the end of the 6th Policy Year till the Policy Year in which the Life Assured is Aged 99 years.

- iii. If at least five (5) full Policy Years' Regular Premiums have not been paid under the Policy or if the Policy is lapsed or paid-up (as per Section 4 above) as on the due date of each Cash Back Benefit, no Cash Back Benefit shall be payable under the Policy.

c) Maturity Benefit

On the Maturity Date, provided the Policy has not been terminated per Section 11 below, the Company shall pay the following benefit to the Policyholder.

- i. If all the due Regular Premiums have been paid in full, Sum Assured on Maturity plus terminal bonus, if any, shall be paid.

- ii. If the Policy is a paid-up as on the Maturity Date, 2 times, 2.5 times or 3 times of the Paid-up Sum Assured based on if the Premium Paying Term under the Policy is 10, 15 or 20 years respectively shall be paid.

- iii. If the Policy is lapsed as on the Maturity Date, no benefit shall be payable under the Policy.

The policy will terminate on the Maturity Date.

d) Surrender Benefit

- i) The Policy will acquire Surrender Benefit and can be surrendered by the Policyholder at any time, provided at least three (3) full years' Regular Premiums have been paid under the Policy.

- ii) The Surrender Benefit payable will be the higher of the guaranteed surrender value (GSV) or the special surrender value (SSV).

- iii) The GSV will be a proportion of Regular Premiums paid less the total of all the Guaranteed Cash Backs paid; premiums paid for additional rider benefits, if any, and extra premiums, if any, will be excluded in this calculation. The proportion of the premiums paid is as given in the table below.

Policy Surrender Year	Proportion of the premiums paid till date
3	30%
4 to 20	50%
21 to 25	52%
26 to 30	53%
31 to 35	56%
36 to 40	60%
41+	65%

- iv) The SSV will be based on SSV factors which will be decided by the Company from time to time subject to IRDA approval.

e) Bonus

The Company will carry out annual valuation (as per the applicable IRDA regulations) at the end of each Financial Year and may declare following bonuses for the participating policies.

- i) Cash Bonus: This is a bonus rate expressed as a percentage of the Sum Assured or the Paid-up Sum Assured under the Policy, as applicable, to determine the Cash Bonus payable from the 6th Policy Year under the Policy as part of the Cash Back Benefit. In the event of death claim part way through a financial year or before the valuation result is declared, an interim Cash Bonus, if any, will be payable as decided after the previous valuation.

- ii) Terminal Bonus: If the Policy has completed ten (10) Policy Years, the Company may declare terminal bonus as well after each annual valuation, as a percentage of the Sum Assured. Such terminal bonus is payable as part of the Death Benefit or Maturity Benefit if such event arises before the date of next annual valuation.

8) Flexibilities

a) Alteration of Premium Payment Frequency

The Premium Payment Frequency may be changed at any time during the Premium Paying Term, provided the existing and the requested Premium Payment Frequency can be aligned and subject to minimum Regular Premium allowed under the plan. Monthly Premium Payment Frequency is allowed only by salary deduction or ECS.

- b) Death Benefits or Maturity Benefits in instalments
- i) The Nominee / Policyholder will have the option to receive the Death Benefit or Maturity Benefit in monthly instalments over a period of five (5) or ten (10) years from the date of intimation of death or the Maturity Date.
- ii) This option has to be communicated by the Nominee / Policyholder to the Company along with the claim documents.
- iii) Each monthly instalment will be based on instalment factors for the period chosen by the Nominee / Policyholder. The instalment factors payable will be:
- If the period chosen is 5 years: 1.04 * death or maturity benefit divided by 60.
 - If the period chosen is 10 years: 1.08 * death or maturity benefit divided by 120.
- The Company reserves the right to revised the factors of 1.04 & 1.08 (mentioned above)_at anytime, subject to IRDA approval for the same.
- iv) At anytime after the instalments have commenced, the Nominee / Policyholder will have the option to discontinue the remaining instalments.
- 1) The Nominee / Policyholder will be eligible for the amount of Death Benefit or Maturity Benefit (as applicable) less the total amount of instalments already paid as on the date of such request, provided the amount payable is non-zero. No further monthly instalments shall be payable.
- 2) If the amount of Death Benefit or Maturity Benefit (as applicable) less the total amount of instalments already paid as on the date of such request is less than or equal zero, the future instalments will not be discontinued. The future instalments will be paid as and when they become due.
- 9) Policy Loans
- The Policy holder can take Policy loan under the Policy provided the Policy has acquired Surrender Benefit.
- a) The maximum amount of loan will be equal to 80% of the Surrender Benefit available as on the date of loan.
- b) The loan rate of interest applicable on the loan amount will be decided by the Company from time to time.
- c) The Policyholder can repay part or full amount of Policy loan & loan interest there-under at any time during the Policy Term.
- d) Any loan and/or loan-interest outstanding as on the date of death or on the Maturity Date, if death of the life assured or maturity of the Policy takes place during the subsistence of loan, will be recovered from the Death Benefit or Maturity Benefit, as applicable.
- e) Notwithstanding what has been mentioned in Sub-Section c) above, any time during the Policy Term in a Policy that is paid-up, if the outstanding loan plus loan interest becomes equal to the Surrender Benefit available under the Policy as on that date, the Policyholder will be informed of the same with a 30-days advance notice.
- If in a Policy that is paid-up, if the outstanding loan plus loan interest becomes equal to the Surrender Benefit available under the Policy as on that date, the full or part of the loan and/or loan interest is not repaid within the notice period, the Policy will be terminated immediately and automatically without any requirement of further notice to the Policyholder and no further benefits under the Policy will be payable.
- 10) Suicide Exclusions
- If the Life Assured commits suicide whether sane or insane, within one (1) year from the Date of Commencement of Risk or the date of the latest revival of the Policy, the Company's liability shall be limited to the extent of the amount mentioned below, whether or not any beneficial interest has been created therein. If the death is within one (1) year
- From the Date of Commencement of Risk, the amount payable will be 80% of the Regular Premium paid OR
 - From the date of the latest revival, the amount payable will be the 80% of the Regular Premium paid or Surrender Benefit as on the date of intimation of death, whichever is higher.
- Any outstanding loan and loan interest will be deducted from the benefit payable.
- The validity of the contract of insurance will be determined in accordance with the actual date of death of the Life Assured and not the date of intimation of death.
- 11) Termination Conditions
- This Policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:
- i) On payment of the Early Termination Value
- ii) On full surrender of the Policy on receipt of valid documents for the same;
- iii) On the expiry of the revival period, if at least three (3) full years' Regular Premiums have not been paid
- iv) On foreclosure, if at any time, in a Policy that is paid-up, the outstanding loan plus loan interest becomes equal to the Surrender Benefit available under the Policy and no payment is made even on the expiry of 30 days from notice as mentioned in Section 9e) above.
- v) On receipt of intimation of death of the Life Assured at the Company's office.
- vi) On the Maturity Date.
- General Conditions
- 12) Age Proof
- a) The Regular Premium payable under the Policy is calculated on the basis of the Life Assured's Age and gender as declared in the Proposal Form. If the Life Assured's Age has not been admitted by the Company, the Policyholder shall furnish such proof of the Life Assured's Age as is acceptable to the Company and have the Age admitted.
- b) If the Age so admitted (the "correct Age") is found to be different from the Age declared in the Proposal Form, then, without prejudice to the Company's other rights and remedies including those under the Insurance Act 1938, the following actions shall be taken:
- i) If the correct Age is such as would have made the Life Assured uninsurable under this Policy, the plan of assurance shall stand altered to such plan of assurance as is generally granted by the Company for the Life Assured's correct Age, which will be subject to the terms and conditions as are applicable to that plan of assurance. If it is not possible to grant any other plan of assurance, the Policy shall stand terminated with immediate effect and Surrender Benefits, if any, will payable under the Policy. In cases where Surrender Benefit is unavailable, the Company may at its discretion consider payment of a refund comprising the all Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium & Additional Rider Benefit premium, if any, for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty charges.
- ii) If the Life Assured's correct Age is higher than the Age declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured and the accumulated difference between the corrected Regular Premium and the original Regular Premium from the Policy Commencement Date up to the date of such alteration shall be collected from the Policyholder. If the Policyholder disagrees to pay the same, the Policy will be terminated with immediate effect by the Company and the Surrender Benefit, if any, as on the date termination shall become payable.
- iii) If the Life Assured's correct Age is lower than the Age declared in the Proposal Form, the Regular Premium payable under the Policy shall be altered corresponding to the correct Age of the Life Assured from the next due date of Regular Premium. The Company shall refund of the excess premium received (which is the total of the difference between the original Regular Premium and the corrected Regular Premium from the Policy Commencement Date up to the date of such alteration).
- 13) Assignment and Nomination
- a) Subject to the provisions as contained in section 38 of the Insurance Act, 1938, no assignment shall be operative as against the Company unless and until the Company receives a written notice of assignment along with the endorsement upon the Policy or instrument of assignment or a copy thereof certified to be true by both assignor and assignee or their duly authorised agent.
- b) As per section 39 of the Insurance Act, 1938, if the Policyholder and the Life Assured is the same person, the Policyholder may at any time specify in writing a Nominee, whose details will be specified in the Schedule, to receive benefits payable under Section 7a) above upon the death of the Life Assured. If the Nominee is a minor, the Policyholder shall also appoint a person to receive the money during the minority of the Nominee, as specified in the Schedule. No nomination shall be effective unless and until evidenced by an endorsement on the Policy by the Company.
- c) If there is no Nominee or if all the Nominees have predeceased the Policyholder, the benefits payable under the Policy will be paid to the legal heirs of the Policyholder.
- d) Any assignment shall automatically cancel any nomination.
- e) The Company assumes no responsibility or liability for the validity or sufficiency of any assignment or nomination or, if the assignment or nomination is not notified to the Company in writing, in recording the assignment or registering the nomination or change in assignment or nomination.
- f) Assignment will not be permitted where the Policy is issued under the Married Women's Property Act 1874.

- 14) Non-disclosure & Fraud
In case of fraud or misrepresentation by the Policyholder, the Policy, subject to fraud or misrepresentation being established in accordance with section 45 of the Insurance Act, 1938, shall be terminated immediately by returning the Surrender Benefit, if any, as on the date of termination.
- 15) Notices
Any notice, direction or instruction under this Policy which may be in writing or in any kind of electronic/digital format and if it is to:
- a. The Policyholder or the Life Assured:
- i) Shall be sent either by hand, post, courier, facsimile, Short Messaging Service (SMS), Voice call, e-mail or through any other digital/electronic media to the Policyholder or Life Assured to the address or communication/correspondence details specified by the Policyholder in the Proposal Form or as per subsequent most recent change of address and/or communication/correspondence details intimation submitted by him to the Company.
- ii) The Company shall not be responsible for any consequences arising out of non intimation of change of the Policyholder's address and / or communication / correspondence details. In case the notice comes back to the Company undelivered to the Policyholder due to any reason, there shall be no obligation upon the Company to make any attempt again towards dispatch of the notice which was returned undelivered.
- b. The Company, shall be submitted by hand, post, facsimile or e-mail to:
Bajaj Allianz Life Insurance Company,
GE Plaza, Airport Road, Yerawada, Pune - 411006
Toll Free No. 1800225858
Email: life@bajajallianz.co.in
- 16) Electronic Transactions
Subject to Section 15 above, the Policyholder agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time with regard to all transactions and hereby agrees and confirms that all transactions (other than those requiring a written notice or communication under this Policy) effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.
- 17) Free Look Period
Within 15 days [thirty (30) days in case this Policy is issued under the provisions of IRDA Guidelines on Distance Marketing of Insurance Products] of the receipt of this Policy, the Policyholder has the option to review the terms and conditions of the Policy and if the Policyholder disagrees to any of the terms & conditions, he has an option to return the Policy stating the reasons for his objections. The Policyholder shall be entitled to a refund comprising the all Regular Premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium for the period the Life Assured was on cover and the expenses incurred by the Company on medical examination and stamp duty charges.
- 18) Currency
All amounts payable either to or by the Company shall be payable in India and in Indian Currency.
- 19) Waiver
Failure or neglect by either party to enforce at anytime the provisions of this Policy shall not be construed or be deemed to be a waiver of either party's right herein nor in anyway affect the validity of the whole or any part of this Policy nor prejudice either party's right to take subsequent action.
- 20) Modifications
This Policy Document constitutes the complete contract of insurance. This Policy Document cannot be changed or varied except by an endorsement to the Policy, in writing and signed by an officer of the Company authorized for the purpose.
- 21) Payment of claim
The Company shall be under no obligation to make any payment under Section 7a) above unless and until the Company has received from the Policyholder (or the Nominee, or legal heirs, and at no expense to the Company) any information and documentation it requests, including but not limited to:
- i) Written notice as soon as possible and preferably within 180 days of the death of the Life Assured, and the circumstances resulting to the death of the Life Assured.
- ii) The claimant's proof of entitlement to receive payment under the Policy.
- iii) Original Policy Document.
- iv) Original death certificate of the Life Assured issued by a competent authority.
- v) Medical cause of death certificate from the doctor who last attended to the Life Assured or from the hospital in which the death occurred.
- vi) If the death is due to unnatural causes; a copy of First Information Report (FIR) and Post Mortem Report (PMR).
- vii) Without Prejudice to the right of the Company to insist for any of the documents as mentioned herein above to examine the admissibility of claim for the benefits under the policy of insurance, the Company may at its sole discretion, consider claims where the claimant is unable to submit required documents.
- 22) Loss of Policy Document
- a) If the Policy Document is lost or destroyed, then subject to Sub-Section c) below, at the request of the Policyholder, the Company, if satisfied that the Policy Document has been lost or destroyed, will issue a copy of the Policy Document duly endorsed to show that it is issued following the loss or destruction of the original document. The Company will charge a fee for the issuance of a copy of the Policy Document.
- b) Upon the issue of a copy of the Policy Document, the original Policy Document will cease to have any legal effect.
- c) The Company reserves the right to make such investigations into and call for such evidence of the loss or destruction of the Policy Document at the expense of the Policyholder, as it considers necessary before issuing a copy of the Policy Document.
- d) It is hereby understood and agreed that the Policyholder will protect the Company and hold the Company harmless from and against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Policy Document or arising out of the issuance of a copy of the Policy Document.
- 23) Grievance Redressal
In case you have any query or complaint/grievance, you may contact any nearest Customer Care Center during the Company's office hours from 9 am to 6 pm. Alternatively, you may communicate with the Company:
By post at: Customer Care Desk,
Bajaj Allianz Life Insurance Company Ltd.,
GE Plaza, Airport Road, Yerawada, Pune - 411006
By Phone at: Toll Free No. 1800225858
By Fax at: 020-6602-6789
By Email: life@bajajallianz.co.in
In case you are not satisfied with the resolution provided to you by the above office, or have not received any response within 10 days, or you have any suggestion in respect of this Policy or on the functioning of the office, you may contact the following official for resolution:
Grievance Redressal Officer,
Bajaj Allianz Life Insurance Company Ltd.,
GE Plaza, Airport Road, Yerawada, Pune - 411006
Contact No: (+91 20) 30514724, (+91 20) 30514749
Fax No. (+91 20) 66026789
- 24) Ombudsman
- a) In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman if your grievance pertains to any of the following:
- i) Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy
- ii) Delay in settlement of claim
- iii) Dispute with regard to premium
- iv) Non-receipt of your insurance document
- b) The address of the Insurance Ombudsman is provided as Annexure 2 attached herewith. For the latest list of insurance ombudsman, please refer to the IRDA website at http://www.irdaindia.org/ins_ombusman.htm.
- c) The complaint should be made in writing and duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.
- d) Also please note that as per provision 13(3) of the Redressal of Public Grievances

Rules 1998, the complaint to the Ombudsman can be made

- i) Only if the grievance has been rejected by the grievance redressal mechanism of the Company.
- ii) The complaint should be filed within a period of one year from the date of rejection by the Company.
- iii) The complaint should not be simultaneously under any litigation.

25) Governing Law

Any and all disputes arising out of and under this Policy shall be governed by and determined in accordance with Indian law and by the Indian Courts.

26) Taxation

Payment of taxes, including service tax & cess, as applicable, shall be the responsibility of the Policyholder. The Policyholder agrees to pay or allows the Company to deduct/charge from any of the benefits payable or premium received under this Policy, a sum on account of any tax or other payment which may be imposed by any legislation, order, regulation or otherwise, upon the Company, Policyholder or any other beneficiary, which in the opinion of the Company is necessary and appropriate.

27) Status of Insurance Agent

The insurance agent is only authorized by the Company to arrange completion and submission of the Proposal Form. The insurance agent is not authorized to act as the Company's legal representative and any representation made by the insurance agent which is against the express terms and conditions as contained in this Policy shall not be binding on the Company. Information or payment given to the insurance agent should not be considered as having been given to the Company. In absence of any specific authorisation to an insurance agent to accept premium on behalf of the Company and issue receipt thereof, payment made to an insurance agent shall be considered from the date of receipt of the premium amount by the Company. In the event of happening of any eventuality between the date of payment of premium amount to the insurance agent and the date of receipt of the premium amount by the Company, same shall be considered in accordance with the terms and conditions as contained herein above as if the premium was not paid as on the date of happening of the eventuality.

28) Section 45 of the Insurance Act 1938

The Policy is subject to the provisions of section 45 of the Insurance Act 1938 which states as follows:

No Policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in the section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the age of the Life Insured was incorrectly stated in the proposal.

Annexure - 2

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, Ashram Road, AHMEDABAD-380 014. Tel.:- 079-27546840 / Fax : 079-27546142 Email : ins.omb@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL(M.P.)-462 023. Tel.:- 0755-2569201 / Fax : 0755-2769203 Email bimalokpalbhopal@airtelmail.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.:- 0674-2596455 / Fax : 0674-2596429 Email ioobbsr@dataone.in	Orissa
CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, S.C.O. No.101-103, 2nd Floor, Batra Building. Sector 17-D, CHANDIGARH-160 017. Tel.:- 0172-2706468 / Fax : 0172-2708274 Email ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI-600 018. Tel.:- 044-24333668 /5284 /Fax : 044-24333664 Email insombud@md4.vsnl.net.in	Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.:- 011-23239633 / Fax : 011-23230858 Email iobdelraj@rediffmail.com	Delhi & Rajasthan
GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.:- 0361-2132204/5 / Fax : 0361-2732937 Email ombudsmanghy@rediffmail.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040-65504123 / Fax: 040-23376599 Email insombudhyd@gmail.com	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
KOCHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Bldg., Opp. Cochin Shipyard, M.G. Road, ERNAKULAM-682 015. Tel : 0484-2358759 / Fax : 0484-2359336 Email iokochi@asianetindia.com	Kerala , UT of (a) Lakshadweep , (b) Mahe – a part of UT of Pondicherry

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
KOLKATA	Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg. Annexe, 4, C.R.Avenue, Kolkatta – 700 072. Tel: 033 22124346/(40) / Fax: 033 22124341 Email:iombsbpa@bsnl.in	West Bengal , Bihar , Jharkhand and UT of Andaman & Nicobar Islands , Sikkim
LUCKNOW	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Bhawan, Phase-2, 6th Floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226 001. Tel : 0522 -2231331 / Fax : 0522-2231310 Email insombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel : 022-26106928 / Fax : 022-26106052 Email ombudsmanmumbai@gmail.com	Maharashtra , Goa