



Allianz

LIFE GOALS. DONE.



Aapke Life Goals ka back-up plan



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

Key Advantages- Bajaj Allianz Life Smart Protection Goal



Option to choose Return of Premium¹ as Maturity Benefit²



Flexibility to choose, Limited or Regular Premium Payment Term



Option to choose Whole of Life² cover up to age 99 years



Option to get covered for listed Critical Illnesses² available

Note -

¹The Return of Premium amount is total of all the premiums received, exclusive of extra premium, rider premium and GST & /any other applicable tax levied, subject to changes in tax laws

²If Whole Life is opted for, then ROP is not available. Critical Illness Benefit, Return of Premium option & Whole of Life option can be chosen/opted at inception only and cannot be changed subsequently

99.23%
CLAIM SETTLEMENT RATIO[~]

CARE AAA;
STABLE RATING[§]

432%
SOLVENCY RATIO^{**}

~Individual death claim settlement ratio FY- 2023-2024 |

§For details refer to press release published by CARE (https://www.careratings.com/upload/CompanyFiles/PR/202403130307_Bajaj_Allianz_Life_Insurance_Company_Limited.pdf)

**Solvency ratio 432% as at 31 March 2024 against IRDAI mandated 150%

BENEFITS UNDER THE PLAN

- **Death Benefit** (Benefit payable on death of the Life Assured during the policy term) - Life Cover⁵ amount is payable on death of the Life Assured.
- **Maturity Benefit** - If ROP option has not been chosen, Maturity Benefit shall be NIL.

You can also choose either of the following options -

- **Whole of Life** - Life Cover up to age 99 years
 - This option is only available when limited premium payment option is chosen
- **Return of Premiums (ROP)**¹ - If the Life Assured survives till date of maturity and no claim has been made for any optional Benefit, the total premiums¹ paid will be returned on their respective maturity dates. If Whole Life is opted, ROP will not be available.
- **Critical Illness Benefit (CIB)** -
 - In case of diagnosis of any of the listed Critical Illnesses, Sum Assured chosen for Critical Illness benefit is payable
 - In case of Minor CI other than Angioplasty, 25% of the CIB will be payable
 - For Angioplasty, lower of 5 lakhs or 25% of CIB, will be payable
 - A maximum of four (4) Minor CI including Angioplasty claims will be payable during the CIB cover period
 - For Major CI, 100% of CIB will be payable
 - The total claims paid under Minor and Major CI will not be more than 100% of CI Sum Assured
 - If CIB has been paid for four (4) Minor CIs including Angioplasty during cover period, no CIB will be payable for any future Minor CI. Any remaining CI Sum Assured shall be payable on the occurrence of a Major CI.
 - Once claim is paid for Minor CI (including Angioplasty), no future claim will be paid for the same Minor CI. The remaining CI Sum Assured will continue for all listed CI's excluding the Minor CI for which the claim has already been paid.
 - If ROP option is chosen and 100% of CI Sum Assured has not been claimed, on maturity the ROP will be a proportion of the total premiums paid for CIB.

Note -

- The optional Benefit(s) can be chosen only at inception and cannot be altered during the term of the Policy.
- ⁵Life Cover is the Sum Assured on Death which is - for Regular Premium (RP) / Limited Premium (LP) - 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,
- ⁴Annualized Premium is the total premium/s payable in a policy year for a Limited Premium & Regular Premium. The annualized premium is exclusive of extra premium, Optional Benefit(s) 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 GST/any other applicable tax levied, subject to changes in tax laws, will be collected over and above the premium under the policy.
- ^{**}Return of Premium (ROP) is the total of all the premiums received through-out the PT or cover period for an LP & RP exclusive of extra premium and GST and cess, if any, respectively and separately, for the Life Cover or for the optional Critical Illness Benefit chosen if any.
- Critical Illness Benefit will only be applicable, subject to the conditions, exclusions, waiting period, cooling period & survival period as applicable
- 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
- ¹The Return of Premium amount is total of all the premiums received, exclusive of extra premium, rider premium and GST & /any other applicable tax levied, subject to changes in tax laws.

SAMPLE PREMIUM TABLE

WITHOUT RETURN OF PREMIUM

Annualized premiums for PT/PPT of 25 years		
Age	Life Cover of ₹1 Cr	CIB of ₹10 Lakhs
30 years / Male	₹8,276	₹2,356
40 years / Male	₹19,186	₹6,232
50 years / Male	₹ 44,169	₹14,397

WITH RETURN OF PREMIUM

Annualized premiums for PT/PPT of 25 years		
Age	Life Cover of ₹1 Cr	CIB of ₹10 Lakhs
30 years / Male	₹19,973	₹5,582
40 years / Male	₹42,147	₹12,860
50 years / Male	₹95,019	₹24,370

WHOLE LIFE

Annualized premiums for Pay till 60		
Age	Life Cover of ₹1 Cr up to Age 99 years	CIB of ₹10 Lakhs
30 years / Male	₹23,532	₹2,355
40 years / Male	₹56,237	₹5,591
50 years / Male	₹1,86,608	₹10,366

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- PPT - Premium Payment Term, PT - Policy Term
- The above premiums are for Healthy Male, Medical rates, Non - Smoker, with no discounts.
- Premium shown above is exclusive of Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws and any extra premium
- The plan can be purchased directly from the company's website also at the applicable premium rates
- The Premium for any Optional Benefit(s) will be over and above the Premium payable for the Life Cover

ELIGIBILITY CONDITIONS

Age at Entry		Minimum- 18 years ROP: Pay-till-60 Option – 25 years	
		Maximum – 65 years ROP: Pay-till-60 Option – 55 years For Critical Illness Benefit – 65 years	
Maximum Age at Maturity for Life Cover	With ROP	85 years	
	Without ROP	85 years	
	Whole Life	99 years	
Maximum Age at Maturity for Critical Illness Benefit option	With ROP	75 years	
	Without ROP	80 years	
	Whole Life	80 years	
Sum Assured	Life Cover	Minimum- 50 lakhs	Maximum- As per Board Approved Underwriting Guidelines
	Critical Illness Benefit	Minimum- 5 lakh	Maximum - 1 Cr

Policy Term (PT) / Premium Payment Term (PPT) for Life Cover

	Premium Type	Minimum		Maximum	
		PT (years)	PPT (years)	PT (years)	PPT (years)
Without ROP	RP	10	10	85 minus Age at Entry	85 minus Age at Entry
	LP ⁷	10	5	85 minus Age at Entry	42
With ROP	RP	10	10	50	50
	LP ⁷	10	5	50	35
Whole Life	RP	Not Available			
	LP ⁷	99 minus Age at Entry	5	99 minus Age at Entry	42

Policy Term (PT) / Premium Payment Term (PPT) for Critical Illness Benefit

	Premium Type	Minimum		Maximum	
		PT (years)	PPT (years)	PT (years)	PPT (years)
Without ROP	RP	5	5	62	62
	LP ⁷	5	5	30	30
With ROP	RP	10	10	50	50
	LP ⁷	10	10	30	30

PT - Policy Term | PPT - Premium Payment Term

⁷For Limited Premium Payment, the PPTs available are 5, 10, 15, 20, Pay-till-60 years; subject to maximum PPT cessation age of 75 years. For Limited Premium with ROP option, the minimum difference between PT and PPT should be 5 years

Note:

- For Critical Illness Benefit cover, cover Term (PT) and cover PPT will always be the same
- However, the cover Term (PT) and premium payment term for CIB can be less than or equal to the Life Cover Premium Payment Term



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TAX BENEFITS

Premium paid, Return of Premiums, Death, Critical Illness Benefit 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

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 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 Section 45 of the Insurance Act 1938 as amended from time to time.

Notes:

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Bajaj Allianz Life Insurance Co. Ltd.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS
IRDAL 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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