



Allianz The Allianz logo icon is a circular emblem containing three horizontal bars of increasing length from left to right.

LIFE GOALS. DONE.

# Bajaj Allianz Life Assured Wealth Goal

A Non linked, Non Participating, Individual, Life Insurance Savings Plan



## Bajaj Allianz Life Assured Wealth Goal

Life is all about fulfilling our Life Goals, and planning and working towards them makes it meaningful. We always want assurance to achieve our Life Goals. This assurance can be achieved with a plan that provides life cover and guaranteed income that supports our financial needs.

Presenting Bajaj Allianz Life Assured Wealth Goal a non-participating, non-linked, individual life insurance, savings plan which gives you a life cover to secure your family in case you are not around and assurance of income in achieving your Life Goals with guarantee. This plan has single, limited, regular premium payment options and available on single and joint life basis.

### What makes Bajaj Allianz Life Assured Wealth Goal perfect for YOU?



**Choice of variants:** Select the variant as per your needs



**Flexibility:** Select the Income Period for which you want to receive your Regular Guaranteed Payouts



**Security:** Life Cover to protect your family



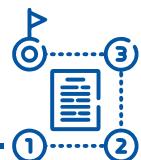
**Tax benefits:** Receive benefits as per prevailing tax laws



**Select:** · What date you want to receive the payouts



**Guarantee:** All the benefits of the policy are guaranteed!



### How this plan works?

- **Step 1:** Select from any of the six variants
- **Step 2:** Decide premium amount and for how long you wish to pay
- **Step 3:** Choose Deferment Period and when to start receiving the income
- **Step 4:** Choose how long you want to receive the income

Income Period is the period over which you receive your guaranteed benefits.  
 Variant/Deferment Period/ Income period/ Premium Payment Term/ Policy Term (PT)/ Return of Premium (ROP) option once chosen cannot be changed.  
 Sum of all premiums paid is Return of Premium (ROP).  
 Regular Guaranteed Payouts is the income paid in arrears after the end of the Deferment Period. The default option is to take yearly Income Payouts.

### Let us understand the 6 variants in detail



#### Variant 1. LIFELONG INCOME

- Pay your premiums for the chosen period
- Receive regular guaranteed payouts as a percentage of Annualized Premium till age of 99 years
- Also receive sum of all premiums paid at the end of the Income Period
- Choose from multiple options-

Pay for (years)	7	8	10	12
Deferment Period (years)			0 / 1 / 2	
Policy Term ( years)			99 minus Age at Entry of life assured	
Income Period (years)			PT minus PPT minus Deferment Period	

Note: Deferment period is the number of years after the end of PPT and before the start of Income period.

- During the Income Period the regular guaranteed payouts will continue to be paid till the life assured is alive

### Sample Regular Guaranteed Payout factors:

PPT (years)	PT (years)	Age - 55 year	PPT (years)	PT (years)	Age - 65 year
7	44	49.00%	7	34	43.00%
8		68.25%	8		63.00%
10		98.00%	10		90.75%
12		132.00%	12		122.75%

The Regular Guaranteed Payout factors for all combinations are available on website & policy document

## Maturity Benefit:



On maturity, you will receive-

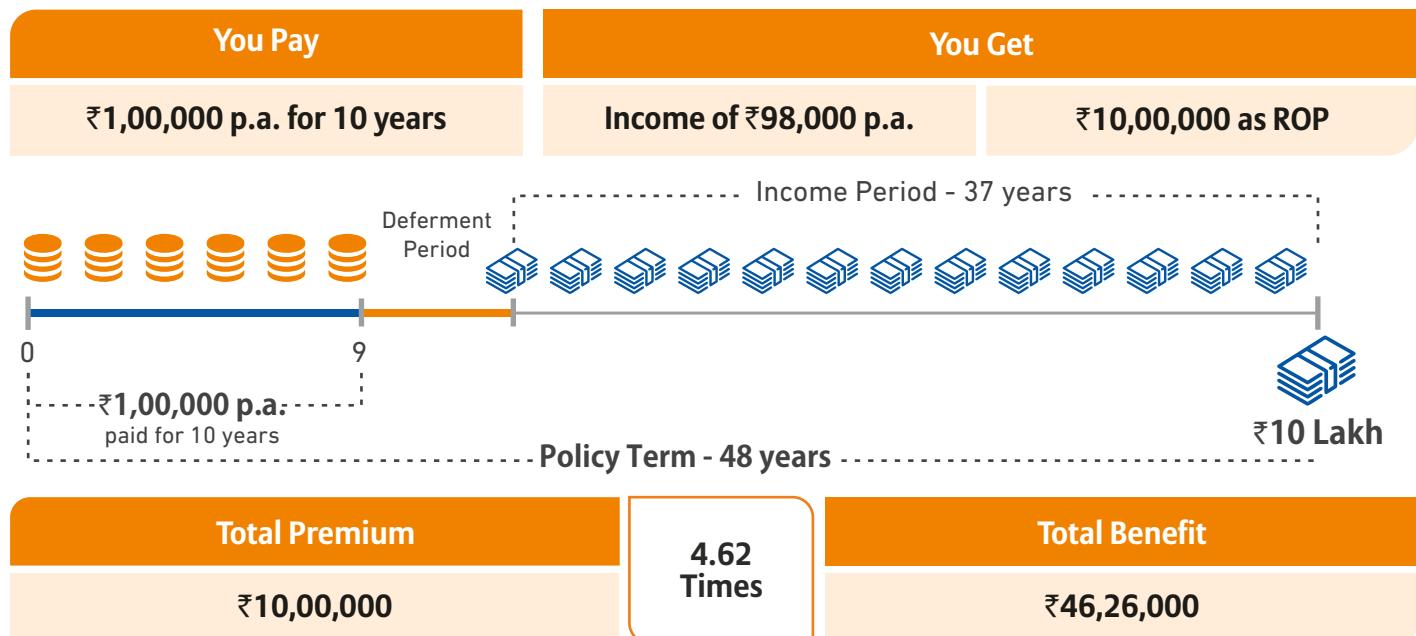
1. Sum of all premiums paid, plus
2. Last regular guaranteed payout

Let's see how this plan will help you in your retirement planning-

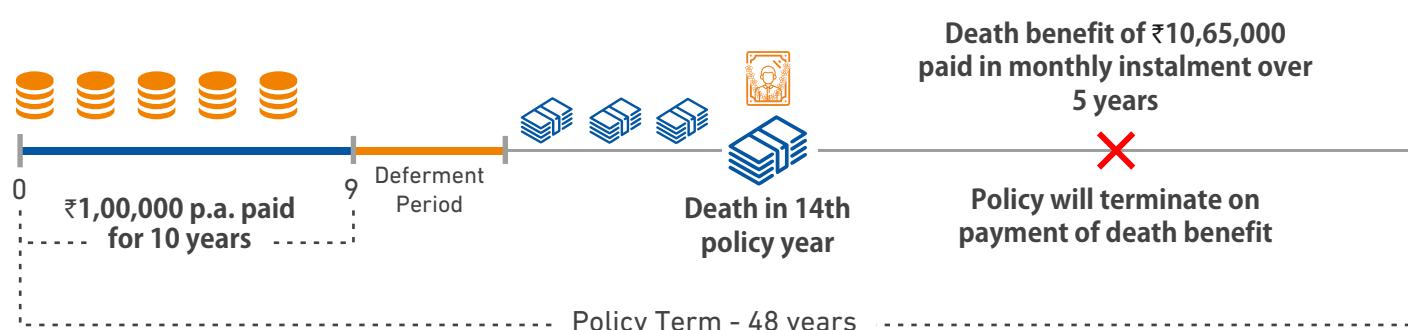
Ram is a 51 year old Professor and he will retire at age of 63 years. Post his retirement, he needs a guaranteed regular flow of income to take care of daily requirements of himself and his wife.

He invests in Bajaj Allianz Life Assured Wealth Goal by paying ₹1,00,000 p.a. for 10 years.

PPT 10 years | PT 48 years | Income Period 37 years



Assuming Ram dies during the policy term, his nominee will receive the death benefit as follows-



**Note-**

For above illustration, the Sum Assured on Death<sup>#</sup> will be Rs. 10,65,000 and deferment period of 1 year

The above illustration is assuming the Life Assured is alive till the end of the policy term

The premium mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.

## Death Benefit:



You will have life cover throughout the Policy term. On Death of the life assured during the policy term, the benefit shall be payable to the nominee in equated monthly instalments for a period of 5 years.

### The Death benefit will be higher of –

- a. Sum Assured on Death<sup>#</sup>, or
- b. 105% of Total Premiums\* paid as on date of death, or
- c. The prevailing surrender value

The nominee will have an option to receive the future instalments as a Lumpsum, which shall be the present value of future instalments at a discounted rate.



## Variant 2. SECOND INCOME

- Pay your premiums for the chosen period
- Receive regular guaranteed payouts as a percentage of Annualized Premium during the Income Period.
- You have an option to receive all premiums paid at the end of the Income Period.
- Choose from multiple options-

Pay Premium for (years)	5	7	8	10	12
Deferment Period (years)	0 / 1 / 2				
Income Period (years)	25 / 30				

Note: Deferment period is the number of years after the end of PPT and before the start of Income period

- During the Income Period the regular guaranteed payouts will continue to be paid till the life assured is alive.

### Sample Regular Guaranteed Payout factors (Income with ROP):

PPT (years)	PT (years)	Income Period (years)	Age Band (years)			
			5 to 35	36 to 45	46 to 50	51 to 60
5	36	30	34.25%	30.75%	27.5%	NA
7	38		56.00%	55.00%	53.75%	50.25%
8	39		71.00%	70.25%	70.00%	68.25%
10	41		99.75%	99.25%	98.25%	98.00%
12	43		131.75%	131.25%	130.00%	129.75%

The Regular Guaranteed Payout factors for all combinations are available on website & policy document

## Maturity Benefit:



### On maturity, you will receive-

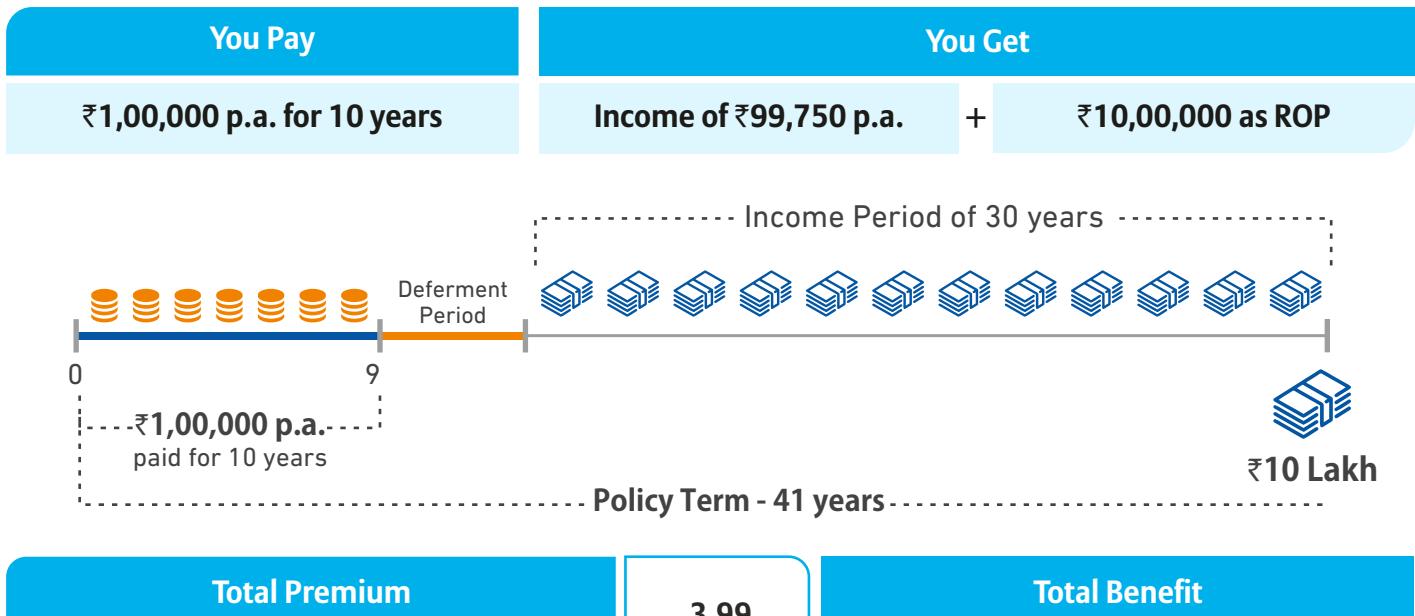
1. Sum of all premiums paid (if opted), plus
2. Last regular guaranteed payout

### How this plan will help you in managing your future expenses-

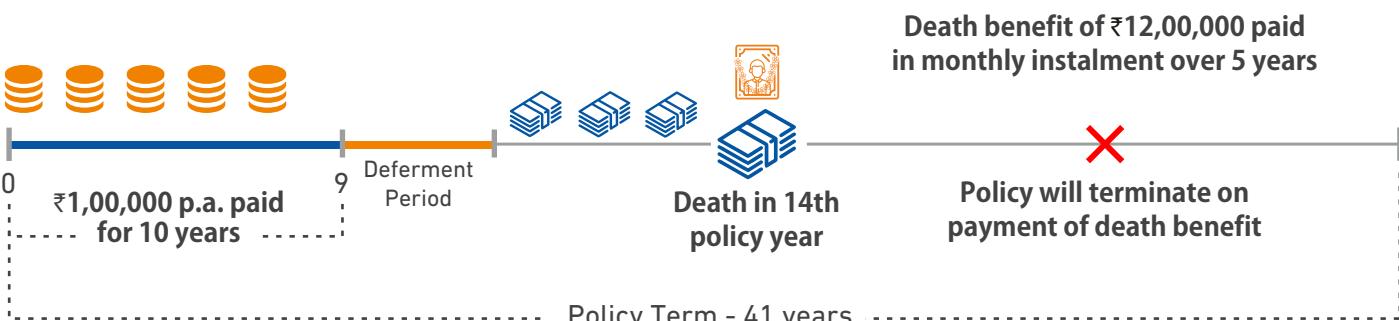
Avinash is a 35 year-old banking professional. He has a small family which consists of his spouse and two kids. He wants an investment which will give him a promising long term income to help him manage his future expenses like kid's education and marriage.

He invests in Bajaj Allianz Life Assured Wealth Goal by paying ₹1 lakh p.a. with a goal of getting a guaranteed long term Second Income.

PPT 10 years | PT 41 years | Income Period of 30 years with ROP at the end



Assuming Avinash dies during the policy term, his nominee will receive the death benefit as follows -



Note-

For above illustration, the Sum Assured on Death<sup>#</sup> will be ₹12,00,000 and deferment period of 1 year

The above illustration is assuming the Life Assured is alive till the end of the policy term

The premiums mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.

## Death Benefit:



You will have life cover throughout the Policy term. On Death the benefit shall be payable to the nominee in equated monthly instalments for a period of 5 years.

The Death benefit will be higher of-

- a. Sum Assured on Death<sup>#</sup>, or
- b. 105% of total premiums\* paid as on date of death, or
- c. The prevailing surrender value

The nominee will have an option to receive the future instalments as a Lumpsum, which shall be the present value of future instalments at a discounted rate.



## Variant 3. Step Up Income

- Pay your premiums for the chosen period
- Receive regular payouts for 20 years.
- Regular guaranteed payouts increase by @10% of 1<sup>st</sup> instalment of Regular guaranteed payout every five years during the Income Period
- Also receive all premiums paid at the end of the Income Period.
- Choose from multiple options-

Pay for (years)	5	7	8	10	12
Deferment Period (years)			0		
Income Period (years)			20		

Note: Deferment period is the number of years after the end of PPT and before the start of Income period

- During the Income Period the regular guaranteed payouts will continue to be paid till the life assured is alive.

### Sample Regular Guaranteed Payout factors:

PPT (years)	PT (years)	Income Period (years)	Age Band (years)			
			5 to 35	36 to 45	46 to 50	51 to 60
5	25	20	28.00%	25.25%	22.75%	NA
7	27		45.75%	44.50%	42.75%	36.75%
8	28		57.50%	56.00%	55.00%	51.00%
10	30		79.00%	78.25%	76.75%	71.00%
12	32		102.25%	101.25%	99.25%	91.75%

The Regular Guaranteed Payout factors for all combinations are available on website & policy document

## Maturity Benefit:



### On maturity, you will receive-

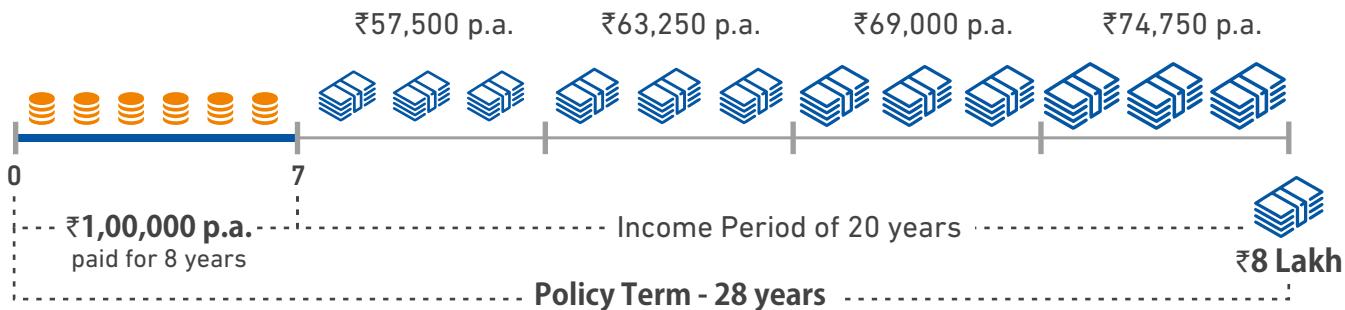
1. Sum of all premiums paid, plus
2. Last regular guaranteed payout

### Let's see how this plan will help you in managing your increasing expenses-

Vinod is a 35Y old finance professional who expects his liabilities to go up with time and wants the benefit of a guaranteed income which increases to ensure his increased liabilities are taken care of. He invests in Bajaj Allianz Life Assured Wealth Goal by paying ₹1 lakh p.a. to fulfil his goal of getting guaranteed income covering increasing expenses as well.

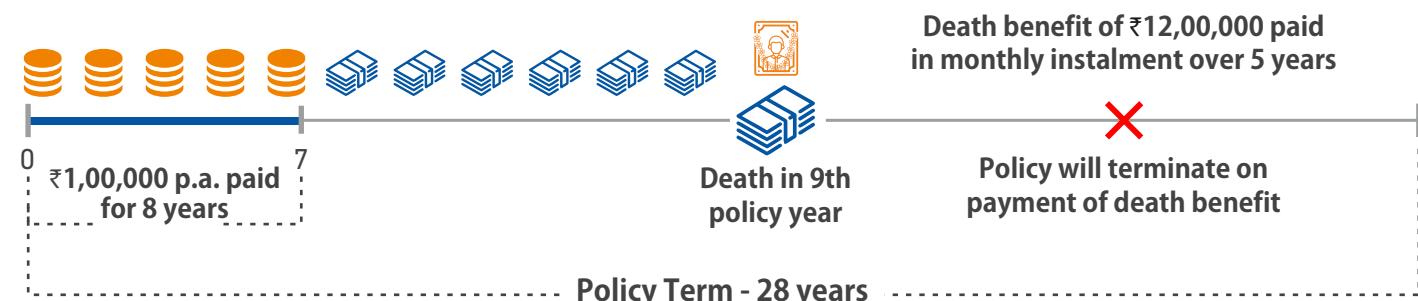
Let's look at how his regular guaranteed payouts are Stepped Up at regular intervals.

PPT 8 years | PT 28 years | Income Period of 20 years



Total Premium	2.65 Times	Total Benefit
₹8,00,000		₹21,22,500

Assuming Vinod dies during the policy term, his nominee will receive the death benefit as follows -



Note-

- For above illustration, the Sum Assured on Death<sup>#</sup> will be ₹12,00,000
- The above illustration is assuming the Life Assured is alive till the end of the policy term
- The premiums mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.

## Death Benefit:



You will have life cover throughout the Policy term. On Death the benefit shall be payable to the nominee in equated monthly instalments for a period of 5 years.

The Death benefit will be higher of-

- Sum Assured on Death<sup>#</sup>, or
- 105% of Total Premiums\* paid as on date of death, or
- The prevailing surrender value

The nominee will have an option to receive the future instalments as a Lumpsum, which shall be the present value of future instalments at a discounted rate.



## Variant 4. EXTRA INCOME

- Pay your premiums for the chosen period
- Receive regular guaranteed payouts as a percentage of Annualised premium during the Income Period.
- Choose from multiple options-

Pay for (years)	5	7	8	10	12
Deferment Period (years)				0 / 1 / 2	
Income Period (years)				10 / 15	

Note: Deferment period is the number of years after the end of PPT and before the start of Income period

- During the Income Period the regular guaranteed payouts will continue to be paid till the life assured is alive.

#### Sample Regular Guaranteed Payout factors:

PPT (years)	PT (years)	Income Period (years)	Age Band (years)			
			5 to 35	36 to 45	46 to 50	51 to 60
5	16	10	76.25%	71.75%	67.25%	NA
	18		116.00%	111.75%	107.75%	NA
	19		142.25%	138.75%	135.00%	120.75%
	21		191.25%	189.00%	186.00%	174.00%
	23		246.75%	245.00%	241.75%	230.75%

The Regular Guaranteed Payout factors for all combinations are available on website & policy document

## Maturity Benefit:



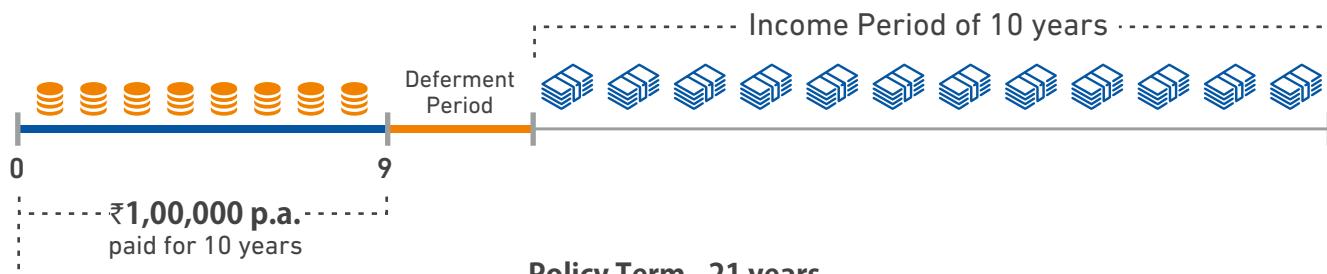
On maturity, you will receive last regular guaranteed payout

#### Let's see how this plan will help you in achieving your goal-

Anurag is a 35Y old entrepreneur who has a young daughter Shweta. He wants to support her financially after her marriage. He invests in Bajaj Allianz Life Assured Wealth Goal by paying ₹1 lakh p.a. for 10 years with an aim of gifting a guaranteed income flow to Shweta.

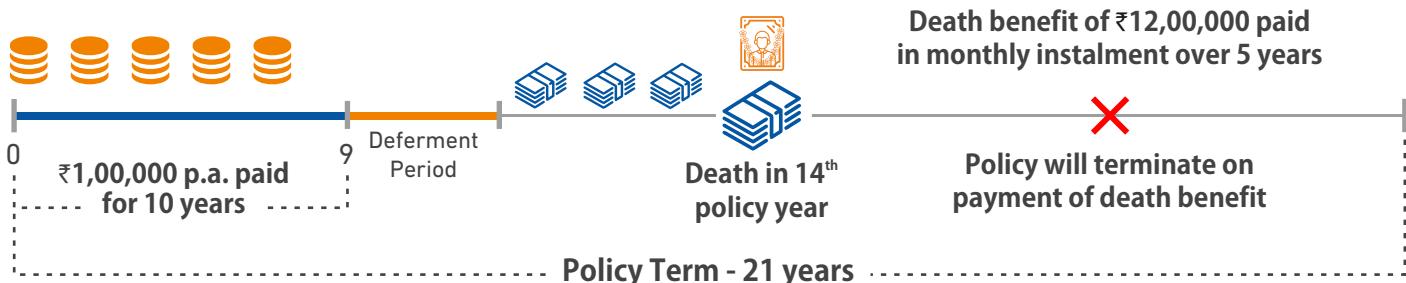
PPT 10 years | PT 21 years | Income Period of 10 years

You Pay	You Get
₹1,00,000 p.a. for 10 years	Income of ₹1,91,250 p.a.



Total Premium	1.91 Times	Total Benefit
₹10,00,000		₹19,12,500

Assuming Anurag dies during the policy term, his nominee will receive the death benefit as follows -



Note-

For above illustration, the Sum Assured on Death<sup>#</sup> will be ₹12,00,000 and deferment period of 1 year

The above illustration is assuming the Life Assured is alive till the end of the policy term

The premiums mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.

## Death Benefit:



You will have life cover throughout the Policy term. On Death the benefit shall be payable to the nominee in equated monthly instalments for a period of 5 years.

The Death benefit will be higher of-

- Sum Assured on Death<sup>#</sup>, or
- 105% of Total Premiums\* paid as on date of death, or
- The prevailing surrender value

The nominee will have an option to receive the future instalment as a Lumpsum, which shall be the present value of future instalment at a discounted rate.



## Variant 5. WEALTH CREATION

- Pay your premiums for the chosen period and get a lumpsum Guaranteed Maturity Benefit.
- Choose from multiple options-

Pay for (years)	Single Pay (Joint life)	5	8	10	12
Get benefit at the end of (years)	5, 10	10 / 15 / 20 / 25 / 30	10 / 15 / 20 / 25 / 30	15 / 20 / 25 / 30	15 / 20 / 25 / 30

Regular Guaranteed Payouts are not available under this variant.

## Maturity Benefit:



Guaranteed Maturity Benefit (GMB) will be a percentage of Total Premiums\* paid.

In case of Joint life, the Guaranteed Maturity Benefit will be payable on at least one life surviving till maturity.

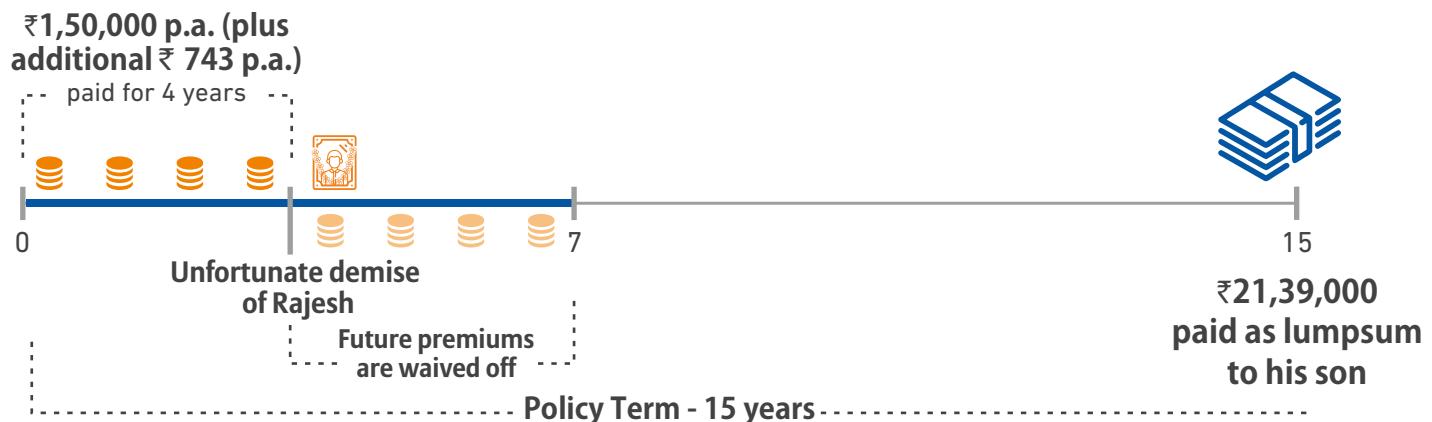
**Let's see how you can secure your Child's Dreams with this plan-**

Rajesh, a 30-year-old engineer has a 5-year-old son. Rajesh aspires to plan for his child's higher education. He purchases Bajaj Allianz Life Assured Wealth Goal on his life and pays ₹1,50,000 p.a. for 8 years with an aim of creating a corpus after few years.



**Note-**  
In the above illustration, Rajesh is the Proposer and Life Assured.  
For above illustration, the Sum Assured on Death<sup>#</sup> will be ₹18,75,000  
The premiums mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.

Assuming Rajesh also takes Waiver of premium rider on self by paying a nominal additional rider premium of ₹743 p.a.  
Let's see how Rajesh can secure his child's future with the help of this solution-



**Note-**  
• WOP is Bajaj Allianz Life Waiver of Premium Rider and is an optional benefit.  
• For above illustration, the Sum Assured on Death<sup>#</sup> will be ₹18,75,000  
The premiums mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.

## Death Benefit:



You will have life cover throughout the Policy term. On Death of the life assured(s) the benefit shall be payable to the nominee in lumpsum.

The Death benefit will be higher of –

### For Limited/ Regular Pay option

- Sum Assured on Death<sup>#</sup>, or
- 105% of Total Premiums\* paid as on date of death, or
- The prevailing surrender value

### For Single Pay with Joint life option-

- On 1<sup>st</sup> Death during the Policy Term, 1.25 times of Single Premium will be payable to the nominee and the plan will continue.
- On 2<sup>nd</sup> Death during the Policy term, the Death benefit will be higher of -
  - Sum Assured on Death<sup>#</sup>, or
  - 105% of Total Premiums\* paid as on date of death, or
  - The prevailing surrender value

#### **Note (for 1 to 5)-**

- Annualized Premium is the total amount of premiums payable in a year excluding rider premiums, underwriting extra premiums and GST & /any other applicable tax levied, subject to changes in tax laws.*
- \*Total Premium is (the sum of all premiums paid under the policy; even refers to the Single Premium) 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*
- \*Sum Assured on Death is higher of the Sum Assured or 10 times of Single/ Annualised Premium.*
- Sum Assured = Premium \* SA Multiple; where Premium is Single/Annualised Premium as applicable in the policy.*
- All the above benefits are payable on survival of life assured (in a single life policy) or atleast one life assured (in a joint life) and on payment of all due premiums under the plan.*
- Under Joint Life, the relationship between the two Life Assured's can be spouse / child / parent / grandparent etc. The other relationships will be based on the prevailing underwriting norms.*
- Higher benefit will be given to customers paying higher premiums, to existing customers and to customers opting for auto pay/auto debit. These benefits are demonstrated in the benefit illustration on the basis of eligibility.*

## Sum Assured (SA) Multiple (for variants 1 to 5)

Age (years)	SA Multiple						
0	15.50	17	13.80	34	12.10	51	10.65
1	15.40	18	13.70	35	12.00	52	10.60
2	15.30	19	13.60	36	11.90	53	10.55
3	15.20	20	13.50	37	11.80	54	10.50
4	15.10	21	13.40	38	11.70	55	10.45
5	15.00	22	13.30	39	11.60	56	10.40
6	14.90	23	13.20	40	11.50	57	10.35
7	14.80	24	13.10	41	11.40	58	10.30
8	14.70	25	13.00	42	11.30	59	10.25
9	14.60	26	12.90	43	11.20	60	10.20
10	14.50	27	12.80	44	11.10	61	10.18
11	14.40	28	12.70	45	11.00	62	10.15
12	14.30	29	12.60	46	10.90	63	10.10
13	14.20	30	12.50	47	10.85	64	10.05
14	14.10	31	12.40	48	10.80	65	10.00
15	14.00	32	12.30	49	10.75		
16	13.90	33	12.20	50	10.70		



## Variant 6. ASSURED INCOME

- Pay your premiums for the chosen period
- Receive regular guaranteed payouts during the Income Period (after the Policy Term)
- You will receive all premiums paid at the end of the Income Period
- Choose from multiple options-

Pay Premium for (years)	5	6	7	8	10	12
Deferment Period (years)	0 / 1 / 2					
Income Period (years)	25 / 30					

Note: Deferment period is the period between the PPT and PT

### Sample Regular Guaranteed Payout factors:

PPT (years)	PT (years)	Income Period (years)	Age Band (years)			
			4 to 35	36 to 45	46 to 50	51 to 60
5	6	30	34.75%	34.50%	34.00%	33.50%
6	7		44.75%	44.50%	44.00%	43.00%
7	8		57.50%	57.25%	56.00%	55.00%
8	9		71.00%	71.00%	69.50%	67.75%
10	11		93.50%	93.00%	91.25%	86.75%
12	13		121.75%	120.75%	116.25%	109.00%

The Regular Guaranteed Payout factors for all combinations are available on website & policy document

## Maturity Benefit:



On maturity, the regular guaranteed payouts expressed as a percentage of Annualized Premium will be paid over the chosen Income Period. Additionally, get back all premiums paid at the end of the Income Period. At any time, the policyholder will have an option to take these regular guaranteed payouts and the sum of all premiums paid as a lumpsum at a discounted rate.

*Note- If this option of taking lumpsum is exercised at the time of maturity the interest rate applicable for calculating this shall be 8.5% p.a. whereas if this option is exercised post the start of income period, the interest rate applicable for calculating this shall be equal 30-year G-Sec Yield plus 1%. These interest rates will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.*

The regular guaranteed payouts will continue to be paid to the nominee even if death of the life assured occurs (during the Income Period).

However, the nominee will have an option to receive the remaining regular guaranteed payouts plus sum of all Annualised premiums paid during the premium payment term as a lumpsum. The lumpsum amount shall be the present value of all outstanding future payouts at a discounted rate.

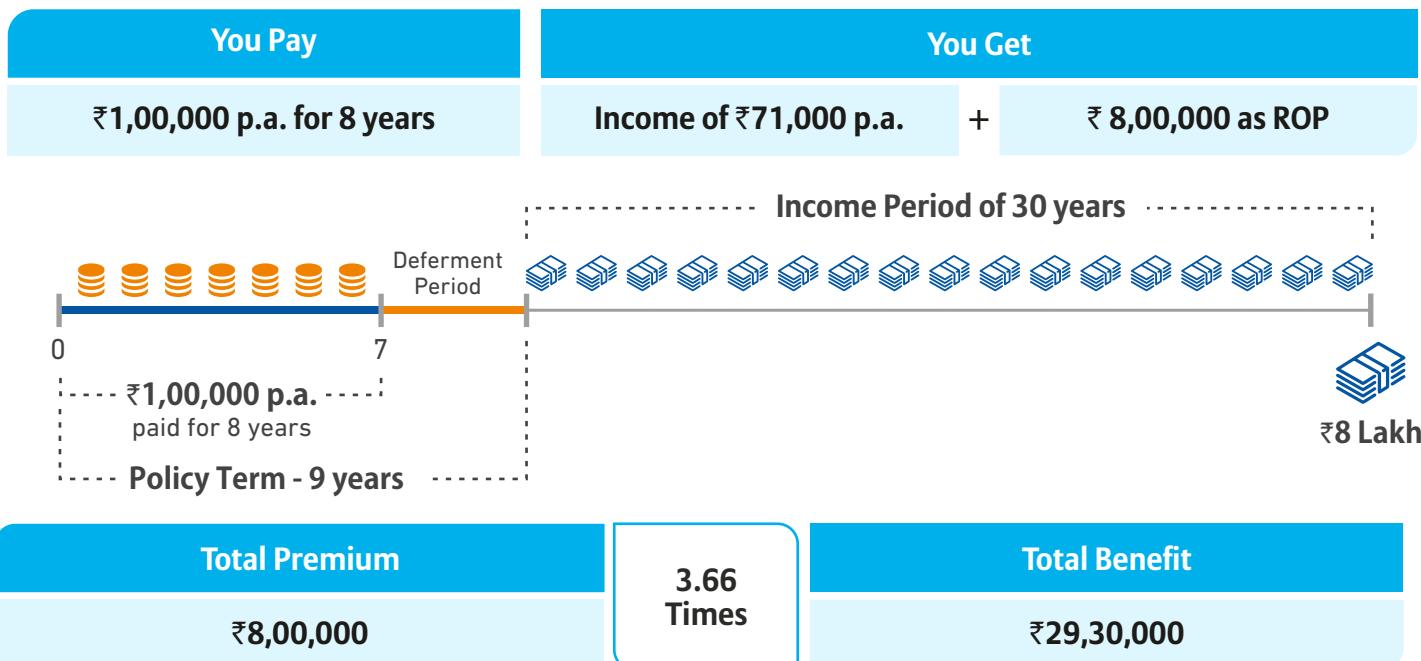
*Note- The discount rate to arrive at present value of future installments will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rate applicable for calculating the installments shall be equal to 30-year G-Sec plus 1%. The interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI*

### How this plan will help you in managing your future expenses-

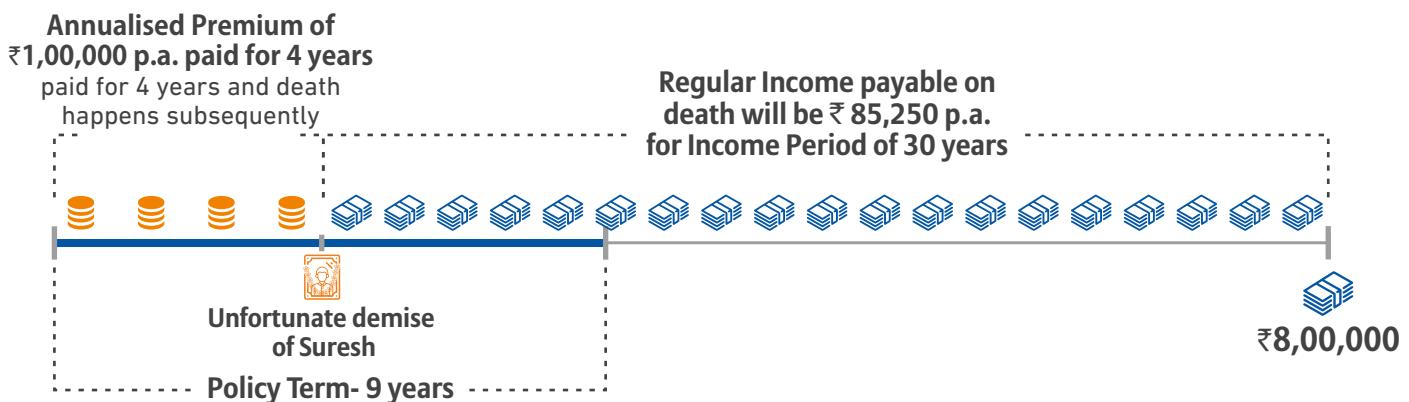
Suresh is a 35-year-old IT professional. He has a small family which consists of his spouse and 2 years' old daughter. He wants an investment which will give him an assured income for long term even if he is not around to help manage future needs like child's education expenses and income for spouse.

He invests in Bajaj Allianz Life Assured Wealth Goal by paying ₹1 lakh p.a. with a goal of getting a guaranteed long term Assured Income.

PPT 8 years | PT 9 years | Income Period of 30 years



Assuming Suresh dies during the Premium payment term, his nominee will receive the death benefit as follows -



Total Regular Income on Death	Sum of all premiums payable	Total Death Benefit
₹85,250 X 30 = ₹ 25,57,500 (@ Death Income factor of 85.25% X Annualised premium)	₹ 8,00,000 (Annualised Premium X PPT)	₹33,57,500

**Note-**

The above illustration is assuming the Life Assured is alive till the end of the policy term

The premiums mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.

## Death Benefit:



On the death of the Life Assured during the Policy Term, the nominee shall receive

- a) A regular income starting immediately from the date of death that is payable for a period equal to the Income Period chosen by the Policyholder.
- b) At the end of Income Period a lump sum amount equal to sum of all premiums payable during the premium payment term shall be paid.

The total death benefit payable will be Sum Assured on Death which is higher of (Sum Assured or 10 times of Annualised Premium\* or Amount equal to sum of (a) and (b) as explained above) At no time the total death benefit will be less than Guaranteed Death Benefit of 105% of the Total Premiums\* received by the company up to the date of death or the surrender value available then, whichever is higher.

At any time, the nominee will have an option to receive the Death Benefit as a lumpsum. The lumpsum amount shall be the present value of all outstanding future death income payouts including sum of all premiums payable at a discounted rate or 10 times of premium, whichever is higher.

*Note- If this option of taking lumpsum on death is exercised at the time of death intimation the interest rate applicable for calculating this shall be 8% p.a. whereas if this option is exercised post the start of death income payouts, the interest rate applicable for calculating this shall be equal 30-year G-Sec Yield plus 1%. This interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.*

#### Note (for variant 6)-

- Annualized Premium is the total amount of premiums payable in a year excluding rider premiums, underwriting extra premiums and GST & /any other applicable tax levied, subject to changes in tax laws.
- Total Premium 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.
- Higher benefit will be given to customers paying higher premiums, to existing customers and to customers opting for auto pay/auto debit
- Regular income on death is Annualised Premium x Applicable Death Income factor
- Sum Assured will be 10 times of Annualised premium
- \*The discount rate of 8.5% p.a. is non-guaranteed. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

## Death Income factor (applicable for variant 6)

Age (years)	Income factor						
4	93.00%	19	89.25%	34	85.50%	49	81.90%
5	92.75%	20	89.00%	35	85.25%	50	81.80%
6	92.50%	21	88.75%	36	85.00%	51	81.70%
7	92.25%	22	88.50%	37	84.75%	52	81.60%
8	92.00%	23	88.25%	38	84.50%	53	81.50%
9	91.75%	24	88.00%	39	84.25%	54	81.40%
10	91.50%	25	87.75%	40	84.00%	55	81.30%
11	91.25%	26	87.50%	41	83.75%	56	81.20%
12	91.00%	27	87.25%	42	83.50%	57	81.10%
13	90.75%	28	87.00%	43	83.25%	58	81.00%
14	90.50%	29	86.75%	44	83.00%	59	80.90%
15	90.25%	30	86.50%	45	82.75%	60	80.80%
16	90.00%	31	86.25%	46	82.50%		
17	89.75%	32	86.00%	47	82.25%		
18	89.50%	33	85.75%	48	82.00%		

# Eligibility Criteria

Plan Variants	Premium Payment Term (PPT) (in years)	Policy Term (PT) (in years)	Income Period (in years)	Min/ Max.	Min/ Max.	Min/ Max. Premium (Rs.)	
				Age at Entry (years)	Age at Maturity (years)		
Lifelong Income	7/8/10/12	99 minus Age-at-Entry	PT minus PPT minus Deferment Period	51 to 65	99	50,000 to no limit	
Second Income	5	30 to 44	25/30	5 to 50	35 to 99	30,000 to no limit	
	7/8/10/12			5 to 60			
Step Up Income	5	25 to 32	20	5 to 50	30 to 92	30,000 to no limit	
	7/8/10/12			5 to 60			
Extra Income	5/7	15 to 29	10/15	5 to 50	20 to 89		
	8/10/12			5 to 60			
Wealth Creation	Single Pay (Joint Life)	5/10	Not applicable	Primary life- 18 to 50 Secondary life- 8 to 50	18 to 60	5,000 to no limit	
	5/8/10/12	10/15/20/25/30		0 to 65	18 to 75	12,000 to no limit	
Assured Income	5/6/7/8/10/12	5 to 14	25/30	4 to 60	18 to 74	30,000 to no limit	

All ages mentioned above are age as on last birthday. Risk cover will commence immediately on the date of commencement of risk of the policy and, in the case of a minor life, policy will vest on the life assured on the earlier of attainment of majority (i.e., 18 years age last birthday) and on maturity date.

For female lives, the age set-back of 3 years will be applicable for calculation of SA Multiple and Maturity Benefit/ Income payout.

For variant 1 to 5: Income Period will commence after the end of Deferment Period.

For variant 1 to 5: Income period = Policy term – PPT – Deferment period.

For variant 6: Policy Term = PPT + Deferment Period

For variant 6: Income Period will commence after the end of policy term

Joint life is only available under Wealth Creation – Single premium payment option.

In case of Single Pay with Joint life under Wealth Creation-

- The primary life assured will be the older life assured
- The maximum maturity age criteria will be based on the older life (primary life assured).

For POS channel under all variants: 4, 5 & 6:

- Maximum Maturity Age shall be 65 years
- Only Single life will be available
- Maximum Policy Term is 20 years
- Maximum Sum Assured is Rs. 25 lacs
- For policy purchased through POS channel no medical underwriting is required



## Surrender Benefit under the plan

- You can surrender the policy at any time during the policy term
  - a) under a single premium policy and,
  - b) provided at least first two (2) full Policy years' regular premiums have been paid in a limited/regular premium policy.
- The surrender value payable will be the higher of the guaranteed surrender value (GSV) or the special surrender value (SSV).
- GSV factors will be applied on Total Premiums\* received less the sum of all in-force or paid-up Income payouts paid (as applicable), to arrive at the GSV.
- The SSV factors for all the variants are not guaranteed, and company will revise these factors from time to time, subject to the prior approval of IRDAI.
- The policy will terminate on the date of surrender.

## Non Payment of Premium (under Limited/ Regular Pay)



- **If you have not paid first 2 years' premium.** Then, your policy will immediately and automatically lapse at the expiry of the grace period and no benefit will be payable under the policy.
- **If you have paid at least first 2 years' premium, and subsequent premiums have not been paid.**
  1. Your policy will be immediately and automatically converted to a paid-up policy at the expiry of the Grace Period and the sum assured, sum assured on death, Guaranteed Maturity Benefit, sum assured on maturity, the income payouts (under variant 1 to 4 & 6) under the policy, the regular income on death (under variant 6) and the sum of all premiums payable on death (under variant 6) will be automatically reduced, respectively, to the paid-up sum assured, the paid-up sum assured on death, paid-up Guaranteed Maturity Benefit, paid-up sum assured on maturity, and paid-up income payout arrived at by multiplying sum assured, sum assured on death, Guaranteed Maturity Benefit, sum assured on maturity and income payout, paid-up regular income on death and paid-up of sum of all premiums payable on death respectively, by a factor equal to the proportion of the number of premiums paid to the total number of premiums payable under the policy.
  2. If the paid-up income payout is less than ₹5000 per annum (or its equivalent in other income payout frequencies), then, policy will be terminated immediately and the present value of the outstanding income payout and any ROP Benefit will be paid as a lumpsum.
  3. **On death of the life assured in the paid-up policy** during the policy term, the paid-up sum assured on death will be paid (similar to variant wise death benefit details mentioned above) and the policy will terminate immediately for all the variants.
- Under Variant 6, if the paid-up regular income on death is less than Rs. 5,000 p.a. (or its equivalent in other instalment frequencies), then, policy will be terminated immediately, and the present value of paid-up regular income on death and paid-up of sum of all premiums payable on death will be paid as a lumpsum.
- You may revive your paid-up policy during the revival period of five (5) years from the due date of first unpaid premium, subject to the revival conditions under the policy.

*Note: The present value would be at an interest rate benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rate will be equal to [30-year G-Sec yield PLUS 1%] rounded-up to the higher full interest rate. The interest rate applicable will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI*

## Revival of the Plan

You can revive your lapsed or paid-up policy, subject to the following conditions;

- i) The application for revival is made within five (5) years from the due date of the first unpaid premium, before the Maturity Date.
- ii) The arrears of premiums together with interest, at such rate as the company may decide from time to time along with applicable taxes are paid. The current applicable revival interest is 9% p.a. compounded half-yearly
- iii) On revival, you are entitled to receive all contractual benefits.

*Note: The revival interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full interest rate. The revival interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.*

## Additional Benefit under the Plan

### ➤ Option to take Death Benefit Instalments in Lumpsum (under Variant 1 to 4)

The default option is Death benefit in monthly equated instalment. At any time, the policyholder or nominee (as applicable) will have the option to take the outstanding death benefit instalments in a lumpsum. The policyholder will be eligible to receive an amount equal to present value (PV) of the future installments as on the date of such request.

*Note- The interest rate to arrive at present value of future installments will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rate applicable for calculating the installments shall be equal to 5-year G-Sec plus 25 basis points. The interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI*

### ➤ Option to take Death Benefit in Instalments (under Variant 5):

At the time of intimation of death of the Life Assured (in a Single Life Policy or Joint Life Policy), the policyholder or the nominee, as applicable will have the option to take the Death Benefit in monthly or yearly installments (along with appropriate rate) over a period of five (5) years from the date of intimation of death. The first installment shall be due on the date of intimation of death.

*Note- The interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rates applicable for calculating the installments shall be equal to the yields of 5 year G-Sec less a spread of 25 bps. The interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.*

### ➤ Option to avail Maturity Benefit in Instalments (under Variant 5):

Under Wealth Creation variant, you will have an option to take Maturity Benefit in monthly or yearly installments over a period of 5 years; which can be chosen at any time before the maturity date.

The policyholder will have the option, at any time after start of the instalments, to request for a discontinuance of the installments in the opted frequency, even after the installments have commenced. The policyholder will be eligible to receive an amount equal to discounted value of the future installments as on the date of such request (which would be discounted at the same interest rate used at the time of installment calculation). Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

*Note- The interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rates applicable for calculating the installments shall be equal to the yields of the G-Sec less a spread of 25 bps. The interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.*

### ➤ Option to avail Income on date of your choice (under Variants 1 to 4 & 6)

You have an option to receive the regular guaranteed payouts at any special date of the year like birthday, wedding anniversary or any other date of your choice. The regular guaranteed payouts will be payable on policy anniversary if this option is not opted. The regular guaranteed payouts will be adjusted or provided in arrears depending upon the date selected which can be preponed by a maximum of 365 days within the Income Period. If this is opted, the last regular guaranteed payout will be paid before the maturity date.

The income payout will be discounted to the preponed date of income payout. The discount rate applicable shall be equal to 5-year G-Sec Yield p.a. plus a spread of 25 basis points subject to revision on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Note: The Sum of all premiums as applicable under Variant 1, 2 & 3, i.e., Return of Premium (ROP) will continue to be paid on the maturity date.

### ➤ Option to take Death Benefit in annual instalments (under Variants 1 to 4)

You will have an option to take the Death Benefit in yearly instalments. This option once opted cannot be changed subsequently.

### ➤ Option to take Death Benefit in other than annual instalments (under Variants 6)

You will have an option to take the regular income on death in monthly, quarterly and half-yearly mode also. This option once opted cannot be changed subsequently.

### ➤ Riders:

You can enjoy extra coverage during the policy term by choosing the optional additional rider benefits at a nominal extra cost. The riders available with all variants under Bajaj Allianz Life Assured Wealth Goal are:

- |  |                   |
|--|-------------------|
| 1. Bajaj Allianz Accidental Death Benefit Rider                              | (UIN: 116B034V02) |
| 2. Bajaj Allianz Accidental Permanent Total/Partial Disability Benefit Rider | (UIN: 116B036V02) |
| 3. Bajaj Allianz Critical Illness Benefit Rider                              | (UIN: 116B035V02) |
| 4. Bajaj Allianz Family Income Benefit Rider                                 | (UIN: 116B037V02) |
| 5. Bajaj Allianz Waiver of Premium Benefit Rider                             | (UIN: 116B031V02) |

Please refer to respective rider sales literature or visit Company website or consult your "Insurance Consultant" for more details and eligibility conditions.

*For policies purchased from POS channel, riders would not be available.*

### ➤ Alteration of premium paying frequency & income payout frequency

You will have the option to change the premium payment frequency or Income/ Guaranteed Maturity Benefit (GMB) frequency at any policy anniversary. You also have the option to change the income payout frequency any time before the commencement of the Income Period. This option once opted cannot be changed subsequently.

Premium Frequency	Wealth Creation variant	Income Payout Frequency			
		Yearly	Half-yearly	Quarterly	Monthly
<b>Single/Yearly</b>	1.0000	1.0000	0.4910	0.2430	0.0805
<b>Half-yearly</b>	0.9820	0.9820	0.4810	0.2380	0.0785
<b>Quarterly</b>	0.9720	0.9720	0.4740	0.2340	0.0775
<b>Monthly</b>	0.9660	0.9660	0.4710	0.2330	0.0765

The quarterly and monthly mode will be allowed only under auto-debit process (as per the approved RBI facilities)

#### ➤ Tax Benefits under the Plan

As per applicable tax laws as amended from time to time. You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the policy.

#### ➤ Policy Loan

Provided the policy has acquired surrender value, during the policy term, the policyholder will have the option to take policy loan, subject to a maximum limit of 80% of the surrender value available under the policy. Loan interest rate applicable for the loan will be as decided by the company from time-to-time. The rate of interest for loan is 9% p.a. compounding half-yearly. On death, maturity or surrender, the outstanding policy loan plus interest, as on the date of death/maturity/ surrender, will be deducted from the death/maturity/surrender value payable. Each Survival Benefit will be adjusted against any outstanding loan plus interest.

For other than in-force or fully paid-up Policy: If, at any time (during the policy term), the outstanding policy loan and interest exceeds the surrender value, then, the company will inform the policyholder for payment of interest-due and/or full/part repayment with the notice period of 30-days and, at the end of notice period, the policy will be foreclosed and any surrender value will be adjusted towards the outstanding loan plus interest. For an in-force or fully paid-up Policy: The Policy shall not be foreclosed on the ground of outstanding Policy loan amount including interest exceeds Surrender Value.

**Under Variant 6:** for an outstanding loan at maturity, the policy will be closed by paying the present value (PV) of the future income payouts and sum of all premiums paid as at maturity minus the outstanding policy loan and interest.

For an outstanding loan on death, the policy will be closed by paying the present value (PV) of regular income on death and sum of all premiums payable on death minus the outstanding policy loan and interest.

The interest rate to arrive at this present value will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rate applicable for calculating the installments shall be equal [30-year G-Sec plus 1%]

The interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

*Note: The loan interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full interest rate. The loan interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.*

## Termination



The risk cover of the Life Assured, Primary Life Assured or Secondary Life Assured (as applicable) shall, immediately and automatically, terminate on the earliest occurrence of any of the following events:

- i) At the end of the Grace Period, if the Policy is lapsed
  - ii) On the date of death of the Life Assured, Primary Life Assured or Secondary Life Assured, as applicable.
  - iii) At the end of Policy Term
- a) The Policy shall, immediately and automatically, terminate on the earliest occurrence of any of the following events:
- i) payment of Surrender Value.
  - ii) On the expiry of the Revival Period, for a lapsed Policy.
  - iii) On foreclosure of the policy
  - iv) On payment of the last Death Benefit instalment, unless lump-sum Death Benefit has been taken; provided there are no other benefits available under the policy.

- v) On payment of the last equal instalment w.r.t. the Maturity Benefit, unless lump-sum Maturity Benefit has been taken or the Maturity Benefit has been adjusted against the outstanding policy loan & interest (at Maturity Date); provided there are no other benefits available under the policy.
- vi) On Payment of last regular guaranteed payout, provided the guaranteed payout has not been preponed.
- vii) On payment of the Death Benefit in a lump-sum provided there are no other benefits available under the policy.
- viii) On payment of the Maturity Benefit in a lump-sum provided there are no other benefits available under the policy.
- ix) On free look cancellation
- x) On the Maturity Date.
- xi) On refund of eligible premiums/Surrender Value under suicide clause on suicide of the Life Assured.

## Grace Period

The Grace Period is thirty (30) days for frequencies other than monthly and fifteen (15) days for monthly frequency during which the Policy is considered to be in-force with the risk cover. On the occurrence of death during the Grace Period, the Death Benefit will be payable and the due but unpaid Premium/s upto the date of death will be deducted from the benefit payable.

## Free Look Period

The policyholder has a free look period of fifteen (15) days from the date of receipt of the Policy Document and a period of thirty (30) days in case of electronic Policies and Policies obtained through distance mode, to review the terms and conditions of the Policy and where the Policyholder disagrees to any of those terms & conditions, he has the option to return the Policy to the insurer for cancellation, stating the reasons for his objection, then he shall be entitled to a refund of all the premiums (excluding applicable taxes) paid, subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the insurer on medical examination of the life assured and stamp duty charges.

## Suicide Exclusions

In case of death of a life assured (in a single or joint life policy) due to suicide within 12 months from the date of commencement of risk or the date of latest revival of the policy, whichever is later, then the nominee or beneficiary of the policyholder shall be entitled to receive, the higher of 80% of the total premiums\* paid or the surrender value as on the date of death, provided the policy is in force.

## Auto Vesting

If the policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the policy will vest on him/her. Thereafter, the Life Assured shall become the policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the policy.

## Statutory Information

### Assignment: Section 38 of the Insurance Act, 1938

Assignment should be in accordance with provisions of sec 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 sec 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 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 Sec 45 of the Insurance Act 1938 as amended from time to time.

## Applicability of Goods & Service Tax

Goods and Service Tax is charged based on type of Policy communication address of Policyholder. This may change subject to change in rate/state in address of the Policyholder as on date of adjustment.

## 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 Insurance 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.

## Contact Details

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For More Information: Kindly consult our "Insurance Consultant" or call us today on the TOLL FREE numbers mentioned above. This brochure should be read in conjunction with the Benefit Illustration and Policy Documents. Please ask for the same along with the quotation.

For any queries please contact:

Sales: 1800 209 4040

Service: 1800 209 7272

Mail us : [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in)

UIN: 116N170V11

Bajaj Allianz Life Assured Wealth Goal

Visit us at: [www.bajajallianzlife.com](http://www.bajajallianzlife.com) to purchase online

## Disclaimer

This sales literature gives the salient features of the plan only. The Policy document is the conclusive evident of contract and provides in details all the conditions & exclusions related to Bajaj Allianz Life Assured Wealth Goal.

### BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

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