



LIFE GOALS. DONE.

Bajaj Allianz Life

# DIABETIC TERM PLAN

Sub 8 HbA1c

A Non-linked, Non-Participating, Individual,  
Pure Risk Premium Life Insurance Plan



## Bajaj Allianz Life Diabetic Term Plan Sub 8 HbA1c

Term insurance plan is a must-have for everybody, it provides protection to the family against the loss of income due to the demise of the earning member. However, we do have a large segment of the population who have been diagnosed with diabetes and find it very difficult to get a life cover due to their health condition. Due to this, most of the diabetics feel vulnerable with no protection cover to fulfil their responsibility of financially protecting their families in case they were not around.

Bajaj Allianz Life Diabetic Term Plan Sub 8 HbA1c is a protection plan that offers term insurance cover to Type 2 diabetics and pre-diabetics by factoring in the nuances of their health conditions. The product empowers diabetics to ensure their families have the necessary financial resources to continue with their lives, in the absence of the breadwinner.

## Key Advantages

- Term Plan exclusively designed for Type 2 diabetics (with HbA1c level  $\leq 8\%$ ) and pre-diabetics.
- Provides comprehensive financial security to your family.
- With the 'Keep Fit' benefit, on improving your health, you get the flexibility of premium reduction on policy anniversary.
- Health Management Services will also be provided through webinars, medical consultations, etc to support our customers to manage their diabetes and general health
- Flexibility to choose from multiple premiums payment frequencies.
- Tax benefits available on what you pay & what your family receives, as per extant Income Tax Act.

*Note:*

*HbA1c: Glycated haemoglobin: A haemoglobin A1C (HbA1C) test is a blood test that shows what your average blood sugar (glucose) level was over the past two to three months.*

*As per the Indian Council for Medical Research - Pre-diabetics have HbA1c level in the range of 5.7% to 6.4%;*

*Diabetics have HbA1c level of 6.5% or above.*

## How does The Plan Work?

### Step 1: Choose your Sum Assured

Decide on the level of protection by choosing the sum assured you need to safeguard your family's future.

### Step 2: Choose your Policy Term (Policy Term and Premium Payment Term are equal under this product)

Select the period for which you want to get life insurance protection. You need to pay premiums throughout the policy term to continue your life cover.

### Step 3: Choose your Premium Payment Frequency

Depending on your convenience you can choose to pay your premiums either monthly, quarterly, half-yearly or yearly.

### Step 4: Answer the Health Questionnaire as per your health status.

Your premium will be based on your current age, gender, sum assured, HbA1c level, smoker status, health status, policy term, premium payment frequency, etc.

## Key Benefits in detail

### 1. Death Benefit (Benefit payable on death of the Life Assured during the Policy Term)

On death of the life assured during the Policy Term, provided the policy is in-force, your nominee/legal heir will receive the Sum Assured on Death (as chosen by you at inception). The policy will terminate on death of the life assured.

Sum Assured on Death is defined as higher of

- a) 10 times Annualised Premium
- b) 105% of total premiums paid till date of death
- c) Sum Assured

### 2. Maturity Benefit

Since this is a pure term insurance product, no benefit shall be payable on survival till maturity. The policy will terminate on the maturity date.

### 3. Keep Fit Benefit (Benefit of premium reduction on policy anniversary)

We actively encourage you to take measures towards improving your quality of health. On improving your diabetes parameters from inception or latest revival date, whichever is later, as evidenced by medical reports prior to each policy anniversary, in line with Board Approved Underwriting Policy, this benefit allows you to reduce your underwriting loading, if any, at each policy anniversary to the effect of 10% of base instalment premium (excluding any underwriting loading, extra premium and applicable taxes).

## Sample Premiums

Sum Assured – INR 50 Lakhs			
Age	Policy Term 10 years	Policy Term 15 years	Policy Term 20 years
35	10,729	11,753	13,533
40	14,346	16,656	19,539
45	21,506	25,191	28,981

Sum Assured – INR 1 Crore			
Age	Policy Term 10 years	Policy Term 15 years	Policy Term 20 years
35	18,694	20,861	24,399
40	25,980	30,706	36,341
45	40,431	47,790	55,321

The above premiums are for pre-diabetics including GST, excluding any underwriting loading, annual premium payment frequency, for male life assured, non-smoker, regular pay (policy term and premium payment term are equal).

## Eligibility Criteria

Parameter	Eligibility
Age at Entry	Minimum: 30 years, Maximum: 60 years
Age at Maturity	Minimum: 35 years, Maximum: 75 years
Policy Term	Minimum: 5 years, Maximum: 25 years
Premium Payment term	Regular Premium (Premium Payment Term is equal to Policy Term)
Sum Assured	Minimum: Rs. 25,00,000 Maximum: No Limit, subject to prevailing Board Approved Underwriting Policy
Premium	As per the minimum & maximum Sum Assured
Premium Payment Frequency	Yearly, Half-yearly, Quarterly and Monthly (Half-yearly, Quarterly and Monthly premium frequency is only allowed under auto-debit process as all owed by RBI to financial institutions.)

All the references to age are Age as on last birthday;

The sum assured that can be chosen will be in multiples of ₹1,00,000

The product is available for sale through online mode.

## Health Management Services

Provided the policy is in-force and all premiums are paid up-to-date, you will have the option to take Health Management Services which will include annual HbA1c test, medical second opinion, medical case management, medical consultation, vitals tracking, health coaching, webinars etc. from the service providers registered with the company. These services can help you manage your diabetes condition better, get correct diagnosis of your medical condition and to procure appropriate illness care.

These services are available subject to:

- The availability of the particular service with the service providers at the time of option.
- First diagnosis and opinion have already been obtained from a competent medical practitioner.
- All the supporting medical records (as required by the service provider) are available to avail of the service.

Please note that:

- These services are optional services offered at no additional cost to the policyholder/ life assured. The policyholder/life assured should exercise his/her own discretion:
  - To avail the services and/or
  - To follow the course of treatment suggested by the service provider.
- These services shall be directly provided by the service providers with no participation of the company.
- The services are being provided by third-party service provider/s, and the company shall not be liable for any liability.
- The company reserves the right to commence/ discontinue the service/s or change the service provider/s at any time.
- The Company will communicate to the Policyholder and inform the IRDAI if & when the Health Management Services feature is discontinued/changed in the product.

## High Sum Assured Rebate (HSAR)

The plan offers a premium discount based on sum assured slab for each age & policy term.

## Option to Change Premium Payment Frequency

You will have the option to change the prevailing premium payment frequency at any policy anniversary, during the policy term, subject to the availability, then, of the premium payment frequency and the minimum premium allowed under the product.

The modal premium for non-annual premium frequencies is arrived at by multiplying the annual premium (after applicable HSAR & other discounts) by the premium payment frequency factors as given below:

Premium frequency	Monthly	Quarterly	Half yearly	Yearly
Frequency Factor	0.0875	0.26	0.51	1.00

## Preferential Premium rates

Preferential Premium rates will be offered to policyholders who are non-tobacco users.

## Surrender Value

No surrender value is applicable under this policy. The policy will terminate on the date of surrender.

## Tax Benefits

Premium paid and Death Benefit 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 and before claiming any benefit under the policy.

## Terms & Conditions

### Free Look Period

There is a free look period of fifteen (15) days from the date of receipt of this Policy Document and a period of thirty (30) days in case of electronic Policies and Policies obtained through distance mode, for you to review the terms and conditions of the Policy and if you disagree to any of those terms & conditions, you have the option to return the Policy to us for cancellation, stating the reasons for the objection, and you shall be entitled to a refund of the Regular 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 us on medical examination and stamp duty charges.

### Grace Period

If you have failed to make payment of the premium by the due date specified, you will be allowed a grace period of thirty (30) days for premium payment frequencies other than monthly mode and fifteen (15) days for monthly frequency to pay the due premium.

During the grace period, the life assured will be covered for the death benefit. On death during the grace period, the due-but-unpaid premium will be deducted from the benefit payable.

### Non-Payment of Premiums

If you have not paid any due premium before the expiry of the grace period, then, your policy will lapse at the expiry of the grace period, and no benefit under the policy will be paid.

### Revival

If your policy is lapsed due to non-payment of premiums after the grace period, you may revive the policy subject to the following conditions:

- a) A written application for revival is made within five (5) years from the due date of the first unpaid premium.
- b) The arrears of premiums (at the time of revival of the policy) 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 10% p.a. compounded half-yearly. There shall not be any Keep Fit Benefit applicable at revival.
- c) You, at your own expense, agree to undergo medical examination and furnish evidence of continuity of insurability.
- d) The revival of the policy may be on terms different from those applicable to the policy before it lapsed, based on the then prevailing board approved underwriting policy of the company.
- e) The Company may revive or refuse to revive the policy, based on the Board approved underwriting guidelines. If the policy is refused revival based on the prevailing board approved underwriting policy, the Company will refund the amount deposited for the purposes of revival of the policy.

- f) The revival will take effect only on it being specifically communicated to you by the Company.
- g) On revival, Sum Assured on Death under the Policy which prevailed before the date of latest lapse will be reinstated.

**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.

## Suicide Exclusion

In case of death of the life assured 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 80% of the total premiums\* paid as death benefit under the policy, provided the policy is in force.

## Loan

Policy loan is not available under the plan.

## Termination

The risk cover under the Policy will terminate, immediately and automatically, on the occurrence of following event.

- i) On the date of lapse

This Policy shall, immediately and automatically, terminate on the earliest occurrence of any of following events:

- i) On free look cancellation
- ii) At the end of the revival period
- iii) On the date of death
- iv) On the date of surrender
- v) On the date of maturity

## Statutory Information

## Assignment

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

## Nomination

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



## Prohibition of Rebate

"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 which may extend up to ten lakh rupees."

## Fraud & Misstatement

Fraud & Misstatement would be dealt with in accordance with provisions of section 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 Policy Holder. This may change subject to change in rate/state in address of the Policy Holder 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.

## Disclaimer

All Charges applicable shall be levied. This brochure should be read in conjunction with the Benefit Illustration. The Policy document is the conclusive evidence of contract and provides in detail all the conditions and exclusions related to Bajaj Allianz Life Diabetic Term Plan Sub 8 HbA1c. Please ask for the same along with the quotation.

## Contact Details

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### BEWARE OF SPURIOUS AND FICTITIOUS/ FRAUD OFFERS

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

**Disclaimer:** This sales literature gives the salient features of the plan only. The policy document is the conclusive evidence of contract and provides in details all the conditions and exclusions related to Bajaj Allianz Life Diabetic Term Plan Sub 8 HbA1c. Standard terms and conditions of the policy are available on Company website.

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