

# **ACE**

## **OVERVIEW**

Protecting and saving for your tomorrow is one of those aspects where you would like your plan to be suitable for you and your family's needs. How amazing would it be if we could create our own financial plan – where you could design it yourself!

Keeping this in mind, Bajaj Allianz Life Insurance Company is proud to present Bajaj Allianz Life ACE, a truly modular product where you are the one in charge of your financial plan.

The product offers a life cover to secure your family financially in case you are not around, choice of income as you would want or a lump sum to meet your life goals.

## **KEY ADVANTAGES**

Policy Term preference

Wide range of policy term option right from 10 years upto whole of life

Plan your income start year

Option to plan income start year by postponing income start year upto 5 years

Decide your Income

choose your income amount, income start year and income period

## **HOW THIS WORKS**

1. Choose How You Want To Receive The Proceeds Of Your Policy By Selecting One Or More Options
2. Choose The Premium That You Wish To Save Every Year
3. Choose How Long You Want To Pay, When You Want To Start The Benefits And For How Long You Want Them.

## **ELIGIBILITY**

### **Entry Age**

**Minimum Age at Entry:** 0 Years

**Maximum Age at Entry:** 60 Years

*All ages mentioned above are age as on last birthday.*

*Risk cover (including for minor lives) will commence immediately on the date of commencement of risk in the policy. In the case of a minor life, the policy will vest on the life assured on the earlier of attainment of age 18 years age or maturity date.*

*For female lives, 2% markup will be available on Benefit Sum Assured.*

*Income Period will commence after the end of Deferment Period.*

### **Maturity Age**

**Maximum age at maturity**

Up to 100 Years

### **Premium Payment Term (PPT), Income Period (IP), Deferment Period (DP) and Policy Term (PT)**

Plan Benefits	Premium Payment Term (PPT)	Income Period (IP)	Deferment Period (DP)	Policy Term (PT)
Early Income	5,6,7,8,9,10,12	IP=PT minus DP	0 TO 5 Years	Limited Term: 10 to 45 Years Whole Life: Upto Age 85 or 100
Wealth		NA	NA	Limited Term: 10 to 45 Years Whole Life: Upto Age 85 or 100

### **Premium Payment Frequency**

Yearly, Half-yearly, Quarterly and Monthly

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

## Premium

Minimum	Maximum
Annual Premium Rupees 30,000	As per: No limit (subject to Board approved underwriting policy)

## Sum Assured

Benefit Sum Assured (BSA) is derived basis Age, Product option, GPB, DP, PT, PPT, Income period and premium chosen by the Policyholder

Benefits will vary depending upon options chosen.

Minimum & Maximum Sum Assured on death 11 times of annualised premium

## **POLICY BENEFITS**

### **Maturity Benefit**

#### **Early Income**

On maturity of the Policy, you will receive:

1. Sum Assured on Maturity , i.e. 105% of Total premiums paid plus
2. Accumulated Income benefits, if any earlier, plus

Terminal bonus (if declared)

#### **Wealth**

On maturity, you will receive a lumpsum amount equal to:

1. Maturity Sum Assured , i.e. Maturity Sum Assured Rate x Annualised Premium, plus
2. Accrued Simple Reversionary Bonus (if declared) , plus
3. Terminal Bonus (if declared)

**Note:**

*1. The Benefit Sum Assured will be used for the calculation of Guaranteed Income, Cash Bonus, Simple Reversionary Bonus and Terminal Bonus and will not paid on any event.*

*2. Sum Assured on Maturity is equal to (i) 105% of the Total Premiums\* paid under Early Income option and (ii) Maturity Sum Assured under Wealth option*

*3. Annualised Premium is exclusive of any extra premium, rider premium, GST & cess, if any.*

*4. Total Premium is the sum total of all the premiums received and is exclusive of extra premium, rider premium and GST & cess, if any.*

### ***Death Benefit***

#### **Early Income**

In case of death of the Life Assured during the policy term, the death benefit will be paid as lump-sum:

1. Sum Assured on Death plus
2. 105% of Accumulated Income benefits, if any earlier plus
3. Terminal bonus (if declared)

#### **Wealth**

In case of the death of Life Assured during the policy term, the death benefit will be paid as lump-sum:

1. Sum assured on Death plus
2. Accrued Simple Reversionary Bonus (if declared) , plus
3. Terminal Bonus (if declared)

#### **Note:**

- 1. Guaranteed Death Benefit is 105% of the Total Premiums paid.*
- 2. Sum Assured is 11 times of Annualised Premium.*

*3. The Benefit Sum Assured will be used for the calculation of Guaranteed Income, Cash Bonus, Simple Reversionary Bonus and Terminal Bonus and will not be paid on any event.*

*4. Annualised Premium is exclusive of any extra premium, rider premium, GST & cess, if any.*

*5. Total Premium is the sum total of all the premiums received and is exclusive of extra premium, rider premium and GST & cess, if any.*