

Bajaj Allianz

Bajaj Allianz General Insurance Company Limited is a joint venture between Bajaj Finserv Limited (recently demerged from Bajaj Auto Limited) and Allianz SE. Both enjoy a reputation of expertise, stability and strength. This joint venture company incorporates global expertise with local experience. The comprehensive, innovative solutions combine the technical expertise and experience of more than 110 year old Allianz SE, and in-depth market knowledge and good will of Bajaj. Competitive pricing and quick honest response have earned the company the customer's trust and market leadership in a very short time.

The Bajaj Allianz Advantage



HAT: In-house Claim Administration



Global expertise



Innovative packages to match individual needs



Quick disbursement of claims

Personal Accident Insurance Policy:

Life is uncertain. Your future doesn't have to be. The accidental death or injury of a breadwinner can create serious financial problems for the family. Our Personal Accident Insurance policy ensures total security and peace of mind.

What is the entry age under this policy?

Entry age for Proposer and Spouse is 18 to 65 years. Dependent Children can be covered from 5 years to 21 years.

What will be the renewal age?

Under normal circumstances, lifetime renewal benefit is available under the policy except on the grounds of fraud, misrepresentation or moral hazard.

WHAT IS THE POLICY PERIOD?

- 1 year, 2 years or 3 years

What is the premium paying term?

Policy can be paid on installment basis-Annual, Half Yearly, Quarterly or Monthly

Who can be covered under the Policy?

Self, Spouse and dependent children can be covered under this policy.

What is covered under Personal Accident Insurance Policy?

Personal Accident Insurance Policy coverage is broadly divided in 3 sections Basic, Wider, Comprehensive and two add on covers medical expenses, Hospital confinement allowance, details and coverage of each section is given below:

Coverage	Details	Eligibility	Capital SI not to exceed 120 times of average Monthly Income
Basic	Death	Max. 100 times of Monthly Income subject to maximum of Rs 25 Lakhs	
Wider	Death+ PTD+PPD	Max. 60 times of Monthly Income	
Comprehensive	Death+PTD+ PPD+TTD	Max. 24 times of Monthly Income or maximum of Rs 5 Lakhs	
Hospital Confinement Allowance	Rs 1000/- per 24 hours of hospitalization, maximum up to 30 days per policy period	NA	NA
Medical Expenses	Reimbursement up to 40% of valid claim amount or Rs. 5 lac, whichever is less	NA	NA

What are the benefits under this policy?

- Death** – 100% of Sum Insured
- Permanent Total Disability (PTD)** – Highest compensation of 125% of Sum Insured
- Permanent Partial Disability (PPD)** – As per the table given below
- Temporary Total Disability (TTD)** - 1% of the Sum Insured or Rs 5000/- per week, whichever is lesser
- Transportation of mortal remains** - lower of Rs. 5,000/- and 2% of the sums assured shown under the schedule headings Basic, Wider and Comprehensive.
- Children's Education bonus in case of Death or Permanent Total disability of proposer** - onetime payment of Rs. 5,000/- each towards the cost of education of up to 2 of your dependent children who were under the age of 19 on the date you met with Accidental Bodily Injury.
- Hospital Confinement Allowance** - If the claim is accepted under Death, Permanent Total Disability (PTD), Permanent Partial Disability (PPD), Temporary Total Disability (TTD) then we will pay you Rs 1000/- per 24 hours of hospitalization, maximum up to 30 days per policy period
- Medical Expenses due to accidental injury** - If the claim is

accepted under Death, Permanent Total Disability (PTD), Permanent Partial Disability (PPD), Temporary Total Disability (TTD) then reimbursement of the cost of medical expenses due to accidental injury up to 40% of valid claim amount or actual medical bills, whichever is lesser

- Cumulative Bonus** - If You renew Your Personal Accident Insurance Policy with Us without any break in the Policy Period and there has been no claim in the preceding year, then We will increase the Limit of Indemnity by 10% of Sum Assured per annum as Cumulative Bonus, The maximum cumulative increase in the Limit of Indemnity will be limited to 5 years and 50% of Sum Assured.

Permanent Partial Disablement table:

In case of permanent partial disablement, we will pay the percentage, of the sum assured as applicable given in the table below

An arm at the shoulder joint	70%
An arm above the elbow joint	65%
An arm beneath the elbow joint	60%
A hand at the wrist	55%
A thumb	20%
An index finger	10%
Any other finger	5%
A leg above mid-thigh	70%
A leg up to mid-thigh	60%
A leg up to beneath the knee	50%
A leg up to mid-calf	45%
A foot at the ankle	40%
A large toe	5%
Any other toe	2%
An eye	50%
Hearing of one ear	30%
Hearing of both ears	75%
Sense of smell	10%
Sense of taste	5%

What are the important exclusions under this policy?

I. General Exclusion

- Accidental Bodily Injury that You meet with:
- Through suicide, attempted suicide or self inflicted injury or illness.
- While under the influence of liquor or drugs.
- Arising or resulting from the insured person(s) committing any breach of law with criminal intent.
- Whilst engaging in aviation or ballooning, whilst mounting into, dismounting from or travelling in any balloon or aircraft

other than as a passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world.

- Whilst participating as the driver, co-driver or passenger of a motor vehicle during motor racing or trial runs.
- As a result of any curative treatments or interventions that you carry out or have carried out on your body.
- Arising out of your participation in any naval, military or air force operations whether in the form of military exercises or war games or actual engagement with the enemy, whether foreign or domestic.
- Your consequential losses of any kind or your actual or alleged legal liability.
- Venereal or sexually transmitted diseases.
- Pregnancy, resulting childbirth, miscarriage, abortion, or complications arising out of any of these.
- War (whether declared or not), civil war, invasion, act of foreign enemies, rebellion, revolution, insurrection, mutiny, military or usurped power, seizure, capture, arrest, restraint or detainment, confiscation or nationalisation or requisition of or damage by or under the order of any government or public local authority.
- Nuclear energy, radiation.

Special Conditions:

Free Look Period

- If you are not satisfied with policy coverage, terms and conditions, You have the option of canceling the policy within 30 days of receipt of the first year policy documents, provided there has been no claim.
- Free look period is not applicable for renewal policies.

Conditions for renewal of the contract

- Under normal circumstances, renewal will not be refused except on the grounds of Your moral hazard, misrepresentation or fraud
- For age 66 years and above, renewal Sum insured would be restricted to lower of Rs 10 lacs (under Basic and or Wider) or expiring policy sum insured under Basic and / or Wider sections.

- However renewals can be considered with higher sum insured subject to submission of requisite documentation to ascertain commensuration of income.
- In case of Our own renewal a grace period of 30 days is permissible and the Policy will be considered as continuous coverage. Any claim incurred as a result of Accidental injury during the break period will not be admissible under the policy.
- For renewals received after completion of 30 days grace period, a fresh application of health insurance should be submitted to Us, it would be processed as per a new business proposal.

- After the completion of maximum renewal age of dependent children, the policy would be renewed for lifetime. However a separate proposal form should be submitted to us at the time of renewal with the insured member as proposer. Suitable credit of continuity for all the previous policy years would be extended in the new policy, provided the policy has been maintained without a break.
- Premium payable on renewal and on subsequent continuation of cover are subject to change with prior approval from IRDA.

Cancellation

- The policyholder may cancel this policy by giving 15 days' written notice and in such an event, the Company shall refund premium for the unexpired policy period as detailed below

Cancellation grid for premium received on annual & long term basis and refund is as under

Period in Risk	Premium Refund		
	Policy Period 1 Year	Policy Period 2 Year	Policy Period 3 Year
Within 30 Days	As per Free Look Period Condition		
Exceeding 30 days but less than or equal to 3 months	50%	75%	80%
Exceeding 3 months but less than or equal to 6 months	25%	65%	75%
Exceeding 6 months but less than or equal to 12 months	0%	45%	60%
Exceeding 12 months but less than or equal to 15 months	0%	30%	50%
Exceeding 15 months but less than or equal to 18 months	0%	20%	45%
Exceeding 18 months but less than or equal to 24 months	0%	0%	30%
Exceeding 24 months but less than or equal to 27 months	0%	0%	20%
Exceeding 27 months but less than or equal to 30 months	0%	0%	15%
Exceeding 30 months but less than or equal to 36 months	0%	0%	0%

Cancellation grid for premium received on instalment basis and refund is as under

The premium will be refunded as per the below table:

Period in Risk (From Latest instalment date)	Premium Refund		
	% of Monthly Premium	% of Quarterly Premium	% of Half Yearly Premium
Upto 30 days from 1st Instalment Date	As per Free Look Period Condition		
Exceeding 30 days but less than or equal to 3 months			30%
Exceeding 3 months but less than or equal to 6 months	No Refund		

Note:

- The first slab of Number of days "within 30 days" in above table is applicable only in case of new business.
- In case of renewal policies, period is risk "Exceeding 30 days but less than 3 months" should be read as "within 3 months".
- Notwithstanding anything contained herein or otherwise, no refunds of premium shall be made in respect of Cancellation where, any claim has been admitted or has been lodged or any benefit has been availed by the insured person under the policy.
- The Company may cancel the policy at any time on grounds of misrepresentation non-disclosure of material facts, fraud by the insured person by giving 15 days' written notice. There would be no refund of premium on cancellation on grounds of misrepresentation, non-disclosure of material facts or fraud.

Grace period:

- In case of our own renewal a grace period of 30 days is permissible and the Policy will be considered as continuous coverage.
- Any claim incurred as a result of Accidental injury during the break period will not be admissible under the policy.

When can I enhance my sum insured?

Sum Insured enhancement can be done at renewals.

Discounts available under the policy

- 10 % family discount shall be offered if 2 or more family members are covered under a single policy. The family discount will be offered for both new policies as well as for renewal policies.
- Long Term Policy Discount:
 - 4% discount is applicable if policy is opted for 2 years
 - 8% discount is applicable if policy is opted for 3 years

This is not applicable if premium is paid in instalments

Portability Conditions

The insured person will have the option to port the policy to other insurers by applying to such insurer to port the entire policy along with all the members of the family, if any, at least 45 days before, but not earlier than 60 days from the policy renewal date as per IRDAI guidelines related to portability. If such person is presently covered and has been continuously covered without any lapses under any health insurance policy with an Indian General/Health insurer, the proposed insured person will get the accrued continuity benefits in waiting periods as per IRDAI guidelines on portability.

For Detailed Guidelines on portability, kindly refer the link

<https://irdai.gov.in/document-detail?documentId=393128>
(Please note referred link is of the IRDAI website and subject to change from time to time.)

Migration Conditions:

The insured person will have the option to migrate the policy to other health insurance products/plans offered by the company by applying for migration of the policy atleast 30 days before the policy renewal date as per IRDAI guidelines on Migration. If such person is presently covered and has been continuously covered without any lapses under any health insurance product/plan offered by the company, the insured person will get the accrued continuity benefits in waiting periods as per IRDAI guidelines on migration.

For Detailed Guidelines on migration, kindly refer the link <https://irdai.gov.in/document-detail?documentId=393128>

(Please note referred link is of the IRDAI website and subject to change from time to time.)

Revision/ Modification of the policy:

The Company, with prior approval of IRDAI, may revise or modify the terms of the policy including the premium rates. The insured person shall be notified three months before the changes are effected.

Withdrawal of Policy

- In the likelihood of this product being withdrawn in future, the Company will intimate the insured person about the same 90 days prior to expiry of the policy.
- Insured Person will have the option to migrate to similar health insurance product available with the Company at the time of renewal with all the accrued continuity benefits such as cumulative bonus, waiver of waiting period, as per IRDAI guidelines, provided the policy has been maintained without a break.

What are the premium rates for this policy?

The Premium differs in case of different risk levels determined by your occupation.

Risk Level -I

Administrative / managing functions, accountants, doctors, lawyers, architects, teachers and similar occupations

Risk Level -II

Manual labour, garage mechanic, machine operator, paid driver (car / truck / heavy vehicles) cash carrying employee, builder, contractor, veterinary doctor and similar occupations.

Risk Level -III

Workers in underground mines, electric installations with high tension supply, Jockey, circus performers, big game hunters,

mountaineers, professional river rafters and similar occupations.
(For occupations not specified above, please enquire with us.)

Annual Premium Rate

Premium rates given below (%) - Rs. per 1000 /-			
Cover	I	II	III
Basic	0.45	0.6	0.9
Wider	1.0	1.25	1.75
Comprehensive	1.5	2.0	Not available
Medical	25% of above premium	25% of above premium	25% of above premium
Expenses			
Hospital	Rs. 300 per person	Rs. 300 per person	Rs.300 per person
Confinement			

Premiums are exclusive of GST

How do I submit my claim?

- If you meet with an accident and injure any part of your body that may result in a claim, you or someone claiming on your behalf must inform us in writing immediately, and in any event within 30 days.
- Incase of death due to accident, the same must be informed to us inwriting immediately and send us a copy of the post mortem report (If conducted) within 30 days.

Section 41 of Insurance Act 1938 as amended by Insurance Laws Amendment Act, 2015 (Prohibition of Rebates)

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 insurers. Any person making default in complying with the provision of this section shall be liable for a penalty which may extend to 10 lakh rupees.

