



Bajaj Allianz

# Invest Assure

A Non-linked Endowment Plan

Plan that keeps future safe without ifs and buts

#### Assuring protection with financial benefits!

It takes only a moment to make promises and a lifetime to keep them. When you promise to see your family through thick and thin, you need to make sure that you have planned for all the eventualities that may befall on them. You need to be prepared that even if there ever is an instance that you are not there with them, you have saved enough to see them through their entire life. We understand this need and have developed Bajaj Allianz Invest Assure - A participating limited pay endowment plan that assures you protection for your family by providing financial benefits.

 **BAJAJ | Allianz** 

*Jiyo Befikar*

# Invest Assure

## Key Advantages

Bajaj Allianz Invest Assure is a non linked, participating, individual, limited premium, endowment plan. The key advantages of this plan are:

- Option to choose 1.25 times or 2 times of Sum Assured as life cover
- Compound reversionary bonus and terminal bonus
- Limited premium payment term
- Option to take policy benefit in monthly installments
- More value for money with high sum assured rebate

## How does your plan work?

You can customize your policy to suit your requirement in the following manner:

- Step 1:** Choose your Plan Variant – Gold or Silver
- Step 2:** Choose your Sum Assured
- Step 3:** Choose your Policy Term (PT)
- Step 4:** Choose your Premium Payment Term (PPT) from available options

## Benefits payable

### • Maturity

On the maturity date, if all premiums are paid, the Sum Assured plus vested bonus and terminal bonus, if any, under your policy, will be paid and the policy will terminate

### • Death

If all due premiums are paid, then, in case of unfortunate death of the life assured during the policy term, the Sum Assured on Death plus vested bonus, if any plus terminal bonus, if any, will be payable.

The Sum Assured on Death is the higher of:

- 10 times of annualised premium\* for age at entry less than 45 years or 7 times annualised premium\* for age at entry 45 years and above OR
- 105% of total premium\* paid till date of death OR
- 1.25 times or 2 times of Sum Assured

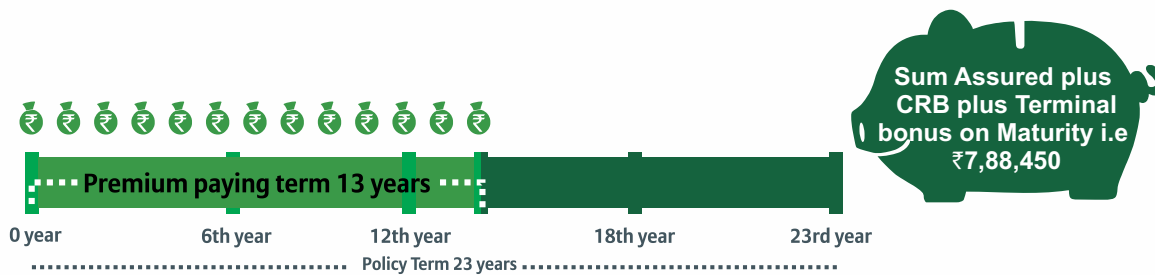
*\* Annualized Premium and total premium is exclusive of extra premium and service tax and cess, if any*

# Invest Assure

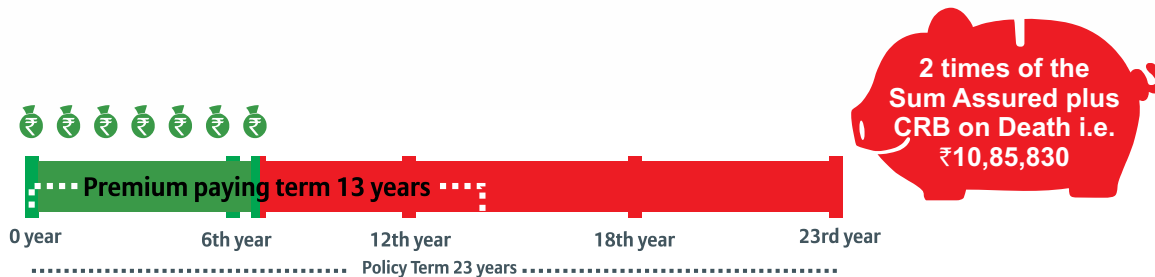
## Sample Illustration

Ramesh aged 27 years has taken a Bajaj Allianz Invest Assure policy and has opted the Gold variant for a policy term of 23 years and premium paying term of 13 years (by selecting a PPT of 'PT minus 10', i.e., 23-10=13). The Sum Assured chosen by him is ₹ 5,00,000 for which he is paying an annual premium of ₹28,790 after a high sum assured rebate of ₹4,000.

The maturity benefits received by Ramesh will be as follows:



In case of unfortunate death at age 35 years, the nominee will receive ₹10,85,830



The premiums mentioned above are exclusive of any extra premium loading and/or service tax & cess.

For female lives 3 year age set back is applicable in premium calculation. For substandard and smokers extra premium shall be charged as per board approved underwriting norms

Vested bonus (CRB) mentioned above are not guaranteed and will be based on actual experience.

## Features

### Loan

You can avail loan under your policy, provided your policy has acquired a surrender value. The loan amount shall be up to 90% of the surrender value of your policy.

### High Sum Assured Rebate

The plan offers an attractive premium discount, where you can have a discount of ₹10 on the annual premium for each complete additional ₹ 1,000 Sum Assured purchased over and above the minimum Sum Assured of ₹ 1,00,000.

Example: Ramesh aged 27 years has taken a Bajaj Allianz Invest Assure policy with the Gold variant, Sum Assured of 500,000, policy term of 23 years and premium paying term of 13 years. His annual premium of before high sum assured rebate will be ₹32,790. But, after high sum assured rebate, it is ₹28,790.

### Alteration Premium Paying Frequency

You will have the option to change the prevailing premium payment mode under the policy at any time, provided the prevailing and the requested frequencies can be aligned, subject to the availability of the mode and minimum modal premium criteria. The frequency factors are:

Premium frequency	Monthly	Quarterly	Half yearly	Yearly
Frequency Factor (freq)	0.09	0.26	0.51	1.00

### Option to take Policy Benefits in monthly installments

You or your nominee will have the option to take the maturity benefit or death benefit in equal monthly installments over a period of 5 or 10 years from the date of maturity or the date of intimation of death. The same needs to be informed prior to the date of maturity or in writing at the time of filing the death claim form.

Each monthly installment will be an amount equivalent to:

- For 5 years:  $1.04 * \text{maturity/death benefit divided by } 60$
- For 10 years:  $1.08 * \text{maturity/death benefit divided by } 120$

After approval from IRDA, these factors of 1.04 & 1.08 (as mentioned above) can be revised in the future, subject to IRDA approval.

The policyholder or the nominee will have the option at any time to discontinue receiving the monthly installment during the installment period. On receiving the request, the policyholder or nominee will be eligible for an amount equal to the maturity or death

# Invest Assure

benefit (as applicable) less the total amount of installments already paid as on the date of request.

## Tax Benefits

Premium paid are eligible for tax benefits under section 80C of the Income Tax Act and maturity benefit, death benefit and surrender benefit are eligible for tax benefits under Section 10(10)D of the Income Tax Act, subject to the provision stated therein.

## Surrender

- You will have the option to surrender your policy provided
  - at least 2 years' premium have been paid, for PPTs less than 10 years or
  - at least 3 years' premium have been paid, for PPTs of 10 years and above
- The surrender value shall be higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV)
- The GSV will be sum of proportion of premiums paid less extra premiums paid, if any & service tax plus cess plus surrender value of any vested bonus. The proportion of the premiums paid is as given in the table below

Policy Surrender Year	2 & 3	4 to 10	11 to 15	16 & above
Proportion of the premiums paid till date	30%	50%	55%	60%

- The SSV factors are not guaranteed and may change from time to time subject to the approval of IRDA
- The policy will terminate on the date of surrender

Example: Ramesh aged 27 years has taken a Bajaj Allianz Invest Assure policy with the Gold variant, Sum Assured of 500,000, policy term of 23 years and premium paying term of 13 years for an annual premium of ₹ 28,790. At the end of 5th year, he wants to surrender his policy.

Then, Paid-up sum assured = 192,308, Vested Bonus = 41,216 (say), Paid-up value = 192,308 + 41,216 = 233,524

GSV = 71,975 (50% of total premiums paid) + 972 [0.022491 (GSV Factor) on Vested Bonus] = ₹72,902

Outstanding term = 18 years, Special surrender factor = 0.413442, then SSV = 0.471187 \* 233,524 = ₹ 96,549

Surrender value payable = ₹ 96,549

Vested bonus (CRB) mentioned above are not guaranteed and will be based on actual experience.

## Early Termination Value

The Early Termination Value will be available for your policy, if at least one full year's premiums have been and twelve months have been completed but three full years' (for premium paying term 10 and above) or two full years' (for premium paying term less than 10 years) premiums have not been paid.

# Invest Assure

In case of early termination by the policyholder or non-payment of due premium during this period, the following Early Termination Value will be paid:

Number of Full Years' Premiums paid	Early Termination Value as a Percentage of the premiums paid till date
1	11%
2	15%

*Where premiums taken are excluding any extra premium and/or any service tax & cess on premium*

This early termination value will be paid on request for termination of the policy by policyholder, death or end of the revival period, whichever happens earlier.

## Product Terms and Conditions

### What happens if you are unable to pay your premiums?

- **If you have not paid**
  - First 2 years' premium, for PPTs less than 10 years, or
  - First 3 years' premiums, for PPTs of 10 years & above,

then, your policy will immediately lapse at the expiry of the grace period
- **If you have paid**
  - First 2 years' premium, for PPTs less than 10 years, and subsequent premiums have not been paid OR
  - First 3 years' premiums, for PPTs of 10 years and above, and subsequent premiums have not been paid,
    1. Your policy will be converted to a paid-up policy with a Reduced Sum Assured
    2. The vested bonuses as on the paid-up date shall remain attached to the policy. A paid-up policy will not accrue any further bonus
    3. The death benefit will be the 1.25 times or 2 times of the Reduced Sum Assured for the Silver Variant or the Gold variant respectively
- You may revive your paid-up policy during the revival period of 2 years from the due date of first unpaid premium, subject to the revival conditions under the plan

# Invest Assure

## Eligibility Condition

Parameter	Details				
Minimum Entry Age	Silver Variant – 0 year, Gold Variant – 18 years				
Maximum Entry Age	50 years				
Minimum Age at Maturity	18 years				
Maximum Age at Maturity	Silver Variant – 70 years, Gold Variant – 65 years				
Minimum Policy Term	Silver Variant - 17 years, Gold Variant – 15 years				
Maximum Policy Term	40 years				
Premium Paying Term	Premium Paying Terms (PPT) allowed are as below				
	<b>Silver Variant</b>				
	PT (Years)	17 to 19	20 to 24	25 to 40	
	PPT (Years)	7 & Policy Term minus 10	7, 10 & Policy Term minus 10	7, 10, 15 & Policy Term minus 10	
	<b>Gold Variant</b>				
	PT (Years)	15 to 19	20 to 24	25 to 40	
	PPT (Years)	5,7 & Policy Term minus 10	5,7,10 & Policy Term minus 10	5,7,10,15 & Policy Term minus 10	
	Example – In Gold variant for a PT of 23 years the available PPT options are 5, 7, 10 & 13 years				
	Please refer Annexure I for all possible premium payment terms				
	Maximum Premium Paying Term	30 years			
Minimum Premium	<b>Mode</b>	<b>Yearly</b>	<b>Half-Yearly</b>	<b>Quarterly</b>	<b>Monthly*</b>
	Premium ₹	5,000	3,000	2,000	800
Maximum Premium	No Limit				
Minimum Sum Assured	₹ 100,000				
Maximum Sum Assured	No Limit				
Premium Payment Frequency	Yearly, Half yearly, Quarterly and Monthly* *Monthly premium payment frequency will be available under salary deduction scheme & ECS. It will not be available at the inception of your policy.				

## Revival

If your policy is lapsed/paid-up due to non-payment of premium, you may revive the policy subject to the following conditions:

- The application for revival is made within two (2) years from the date of the first unpaid premium;
- All the due premiums together with interest at such rate as the Company may decide from time to time is paid.
- Satisfactory evidence of your good health, at your expense, is submitted;

## Invest Assure

- d) The revival of the policy may be on terms different from those applicable to the policy before it lapsed/became paid-up, based on prevailing Board approved underwriting norms;
- e) The revival will take effect only on it being specifically communicated by the Company to the policyholder;
- f) The Company may refuse to revive the policy, based on the Board approved underwriting guidelines.

### Foreclosure

If you have taken loan and the outstanding loan plus the loan interest, in a paid-up policy, become equal to the surrender value available under the policy, then, your policy shall be foreclosed after a sending a notice to you, and no further benefits under the policy will be payable.

### Termination

This policy shall automatically and immediately terminate on the earlier occurrence of either of the following events:

- a) On payment of early termination value
- b) On full surrender of the policy on receipt of valid documents for the same.
- c) At the end of the revival period, if premiums have not been paid during the first two policy years for PPT less than 10 years or three policy years for PPT 10 years and above.
- d) On the date of intimation of death of the life assured.
- e) On date of foreclosure of the policy, if outstanding loan plus interest under a paid-up policy exceeds the surrender benefit.
- f) On the maturity date.

### 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 30 days for premium payment frequencies other than monthly and 15 days for monthly frequency to pay the due premium.

If the death of the life assured occurs during the grace period, the death benefit shall be payable under the policy as if the policy was in force for full Sum Assured after deduction of the outstanding premiums due under your policy as on that date.

### Definitions

1. **Sum Assured:** This is the amount you need to choose at inception of the policy to decide the death benefit, maturity benefit and the surrender benefit under your policy.
2. **Reduced Sum Assured:** This is applicable when you discontinue the payment of premium under your policy after paying 2 years premium for PPTs less than 10 or 3 years' premiums for PPTs of 10 and above in full. This amount is arrived at, as on due



# Invest Assure

date of first unpaid premium, by multiplying the prevailing Sum Assured with the ratio of the number of premiums paid to the number of premiums payable under the policy.

3. **Bonus:** The Company will carry out annual valuation (as per the current IRDA regulation) at the end of each financial year and may declare following bonuses for the policies where all the due premiums have been paid.
- a. **Compound Reversionary Bonus:** This is a regular bonus expressed as a percentage and is applied to the sum assured and the compound reversionary bonus amount already attached to your policy. The compound reversionary bonus, once declared, shall vest in the policy immediately, provided all due premiums till date have been paid and shall be payable as part of the death benefit or maturity benefit at the end of the policy term
  - b. **Interim Bonus:** The Company may pay interim bonus as well for the policies, where any premium has been paid after the last valuation date and the death benefit or survival benefit (at the end of PPT) becomes payable before the next valuation date.
  - c. **Terminal Bonus:** If your policy has completed 10 years or more and all due premiums have been paid, the Company may pay a terminal bonus as well on the termination of the policy due to death or maturity.

## Free Look Period

Within 15 days [thirty (30) days in case this policy is issued under the provisions of IRDA Guidelines on Distance Marketing\* of Insurance Products] of the receipt of this policy, you will have the option to review the terms and conditions of the policy and if you disagree to any of the terms & conditions, you will have an option to return the policy stating the reasons for your objections. You shall be entitled to a refund comprising the all premiums (excluding applicable taxes) paid, less the proportionate amount of risk premium & additional rider benefit premium, if any, for the period the life assured was on cover and the expenses incurred by the Company on medical examination and stamp duty charges.

\* Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through modes other than in person.

## Exclusions

If the life assured commits suicide, whether sane or insane, the Company's liability shall be limited to the extent of

- if the date of death is 1 year from the date of commencement of risk, 80% of the premium paid;
- if the date of death is 1 year from the date of the latest revival, 80% of the premium paid or the surrender value as on the date of intimation of death, whichever is higher

The validity of the contract of insurance will be determined in accordance with the actual date of death of the life assured and not the date of intimation of death.

## Nomination and Assignment

If you effect a policy on your own life, you need to nominate a person to receive the death benefit under the policy in the event of death of the life assured. This nomination shall be in accordance with Section 39 of the Insurance Act, 1938.

You will also have right to assign your policy in accordance with Section 38 of the Insurance Act, 1938.

## Statutory Information

### Prohibition of Rebate: Section 41 of the Insurance Act, 1938 states

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 punishable with a fine that may extend to five hundred rupees.

### Section 45 of the Insurance Act, 1938

No Policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

## Why 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 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. Competitive pricing and quick honest response have earned the Company the customer's trust and market leadership in a very short time.

## 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 and exclusions related to Bajaj Allianz Invest Assure

## Annexure I

Policy Term (in Years)	Available Premium Paying Term (In Years)	
	Silver Variant	Gold variant
15	NA	5, 7
16	NA	5, 6, 7
17	7	5, 7
18	7,8	5, 7,8
19	7, 9	5, 7, 9
20	7, 10	5, 7, 10
21	7, 10, 11	5, 7, 10, 11
22	7, 10, 12	5, 7, 10, 12
23	7, 10, 13	5, 7, 10, 13
24	7, 10, 14	5, 7, 10, 14
25	7, 10, 15	5, 7, 10, 15
26	7, 10, 15, 16	5, 7, 10, 15, 16
27	7, 10, 15, 17	5, 7, 10, 15, 17
28	7, 10, 15, 18	5, 7, 10, 15, 18
29	7, 10, 15, 19	5, 7, 10, 15, 19
30	7, 10, 15, 20	5, 7, 10, 15, 20
31	7, 10, 15, 21	5, 7, 10, 15, 21
32	7, 10, 15, 22	5, 7, 10, 15, 22
33	7, 10, 15, 23	5, 7, 10, 15, 23
34	7, 10, 15, 24	5, 7, 10, 15, 24
35	7, 10, 15, 25	5, 7, 10, 15, 25
36	7, 10, 15, 26	5, 7, 10, 15, 26
37	7, 10, 15, 27	5, 7, 10, 15, 27
38	7, 10, 15, 28	5, 7, 10, 15, 28
39	7, 10, 15, 29	5, 7, 10, 15, 29
40	7, 10, 15, 30	5, 7, 10, 15, 30

# Invest Assure

## Contact Details

Bajaj Allianz Life Insurance Company Limited,  
G.E. Plaza, Airport Road, Yerawada, Pune - 411 006.  
Tel: (020) 6602 6777. Fax: (020) 6602 6789.  
www.bajajallianz.com

**SMS LIFE @ 56070**

For any queries please contact:

Call	Any Mobile & Landline
1800 209 5858	020 30587888

**Email: [life@bajajallianz.co.in](mailto:life@bajajallianz.co.in)**

**Chat: [bajajallianzlife.co.in/chat](https://www.bajajallianzlife.co.in/chat)**

**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 Exclusions. Please ask for the same along with the quotation.

**Bajaj Allianz Invest Assure**

**(UIN : 116N121V01)**

Bajaj Allianz Invest Assure is a Traditional Life Insurance Plan.

*Insurance is the subject matter of the solicitation.*

BJAZ-PB-0387/21-Jan-14