BAJAJ LIFE

LIFE GOALS. DONE.

Bajaj Life

DIABETIC TERM PLAN II

Sub 8 HbA1c

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



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About Bajaj Life Insurance Limited
(Formerly known as Bajaj Allianz Life Insurance Company Limited)

Bajaj Life Insurance Limited one of India's leading private life insurers, is a subsidiary of Bajaj Finserv Limited. Built on the strong foundation of the Bajaj Group's legacy, it offers innovative life insurance solutions with a focus on enabling Life Goals for millions across the country.

Bajaj Life Diabetic Term Plan II 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 Life Diabetic Term Plan II 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<= 8) and pre-diabetics.
- Provides comprehensive financial security to your family.
- Health Management Services will also be provided through webinars, medical consultations to support our customers to manage their diabetes and general health
- Flexibility to choose from multiple premiums payment frequencies.
- Tax benefits as per prevailing tax laws.

Note:
HbA 1c: 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 HbA 1c level in the range of 5.7% to 6.4 %; Diabetics have HbA 1c 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 PaymentTerm 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, HbA1 c level. smoker status, health status, policy term, premium payment frequency, etc.

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Key Benefits Details

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% ofTotal 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.

Sample Premiums

Sum Assured – INR 50 Lakhs			
Age	**Policy Term 10 years**	**Policy Term 15 years**	**Policy Term 20 years**
35	6,986	7,622	8,799
40	9,547	11,114	13,090
45	14,643	17,217	19,859

Sum Assured – INR 50 Lakhs			
Age	**Policy Term 10 years**	**Policy Term 15 years**	**Policy Term 20 years**
35	10,552	11,714	13,683
40	14,627	17,346	20,611
45	22,834	27,140	31,495

The above premiums are 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
Minimum Policy Term	5 years,
Maximum Policy Term	25 years
Premium Payment term	Regular Premium (Premium Payment Term is equal to Policy Term)
Minimum Sum Assured	₹25,00,000
Maximum Sum Assured	No Limit, subject to prevailing Board Approved Underwriting Policy
Minimum & Maximum 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.

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Health Management Services

Provided you continue paying your due premiums on time, you will have the option to take Health Management Services such as medical second opinion, medical case management, medical consultation from the service providers registered with the company.
These wellness services can help you (life assured) to get correct diagnosis of a medical condition and to procure appropriate illness care.
For more details on these services, applicable terms & conditions please refer to the rider policy document available on company's website.

Premium Rebates/ Discounts

High Sum Assured Rebate (HSAR)
HSAR on premium will be offered to all policies with Sum Assured greater than Rs. 1 Crore.
One-time discount-Salary Rebate
A salary rebate of 5% of the first-year premium will be available for policyholders who are Salaried employees.
Online, Web Aggregator and ISNP Discount
For on-line, web aggregator and ISNP sales, there is a web rebate of 5% available on the first-year premium only.
Staff Rebate
The product is also available for our staff, wherein a rebate of 4% available (through-out the premium paying 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.

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Terms & Conditions

Free Look Period

You will have a free look period of thirty (30) days beginning from the date of receipt of the Policy Document, whether received electronically or otherwise, to review the terms and conditions of the policy. In the event You disagree to any of the policy terms or conditions, or otherwise and have not made any claim, you shall have the option to return the policy to Us for cancellation, stating the reasons for the same. Irrespective of the reasons mentioned, you shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges. The request for cancellation of the policy during free look period shall be processed and the premiums shall be refunded within 7 days of receipt of such request.

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 polcy subject to the following conditions:

a) The application for revival is made within five (5) years from the due date of the first unpaid premium, but before the maturity date
b) The arrears of premiums (as at the inception or at the last revival or at the current revival, whichever is higher) 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.compoundedhalf-yearly.
c) You, at your own expense, agree to undergo medical examination and furnish evidence of continuityof 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 at the beginning of each financial year. Any change in bases used for determination of applicable interest rate will be subject to prior approval of /ROAi.

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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, the Nominee or Beneficiary shall be entitled to receive 80% of the Total Premiums Paid as on the date of death, provided the policy is in force.
There are no other exclusions in Death Benefit other than the suicide clause mentioned above.

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) On the expiry of the Revival Period, for a Policy lapsed
iii) On the Death of Life Assured
iv) On the Date of Surrenderv
v) On the Date of Maturity

Definitions

1. Annualized Premium shall be the premium amount payable in a year excluding taxes, rider premi ums, underwriting extra premiums and loadings for modal premiums.
2. Total Premiums paid means total of all premiums paid, excluding any extra premium and taxes, if col lected explicitly.

Please note that GST and cess, if any, will be collected over and above the premium under the policy.

Grievance Redressal

Link for registering the grievance with the insurer's portal: Insurance company grievance portal - https://shorturl.at/HkC2M

In case the Policyholder have any query or compliant/grievance, you may contact the Grievance Officer of any nearest Customer Care Centre at Branch Office of the Company during the Company's office hours from Monday to Saturday (excluding public holidays), 9 am to 7 pm. Alternatively, you may communicate with the Company:
By post at: Customer Care Desk,
Bajaj Life Insurance Limited
Bajaj Insurance House, Airport Road, Yerawada, Pune - 411006
By Phone at: Customer Care Number: 020-6712 1212
By Email: customercare@bajajlife.com

In case the Policyholder are not satisfied with the resolution provided to him by the above office, or have not received any response within fourteen (14) days, or he has any suggestion in respect of this Policy or on the functioning of the office, he may contact the following official for resolution:
Grievance Redressal Officer,
Bajaj Life Insurance Limited
Bajaj Insurance House, Airport Road Yerawada, Pune, District – Pune, Maharashtra -411006
Customer Care Number: 020-6712 1212
Email ID: gro@bajajlife.com

If the Policyholder is not satisfied with the response or does not receive a response from the Company within fourteen (14) days, he may approach the IRDAI Grievance Call Centre (IGCC) on the following contact details:
By Phone: TOLL FREE NO: 155255, 1800-4254-732
By Email: complaints@irdai.gov.in
By post at: Policyholder's Protection & Grievance Redressal Department – Grievance Redressal Cell Insurance Regulatory and Development Authority of India
Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032
The Policyholder can also register his complaint in the Bima Bharosa Shikayat Nivaran Kendra; https://bimabharosa.irdai.gov.in

In case the complaint is not resolved within 30 days or you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman. Contact details of Ombudsman:
Find your nearest Ombudsman office at https://www.cioins.co.in/ombudsman

Statutory Information

Assignment: Section 38 of the Insurance Act, 1938

Assignment should be in accordance with provisions of section 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 section 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 which 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 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.

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Contact Details

Bajaj Life Insurance Limited, Bajaj Insurance House, Airport Road, Yerawada, Pune - 411 006.
IRDAI Reg No.: 116 |CIN: U66010PN2001PLC015959

For any queries please contact:

Sales: 022-6124 1800	**Service: 020-6712 1212**

Mail us: www.bajajlifeinsurance.com	**Visit us at: customercare@bajajlife.com**	**UIN: 116N183V01**

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS -IRDAI or its officials do not involve 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

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 Life Diabetic Term Plan II Sub 8 HbA1c.Please ask for the same along with the quotation.
The Logo of Bajaj Life Insurance Limited is provided on the basis of license given by Bajaj Finserv Limited to use its “Bajaj” Logo.

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 Life Diabetic Term Plan II Sub 8 HbA1c. Standard terms and conditions of the policy are available on Company website.

By submitting your contact details or responding to Bajaj Life Insurance Limited with an SMS or Missed Call. You authorize Bajaj Life Insurance Limited and/or its authorized Service Providers to verify the above information and/or contact you to assist you with the purchase and/or servicing. Please check with your tax consultant for eligibility.

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