LIFE GOALS. **DONE.**

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Bajaj Allianz Life Flexi Income Goal

A Non-Linked, Participating, Guaranteed Income Life Insurance Plan



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Bajaj Allianz Life Flexi Income Goal – Income Benefit

Our Life Goals change as per our life stage. Some of the Life Goals may need regular income whereas some may need lump sum income or mix of regular and lump sum.

Our financial plan has to be flexible enough to meet our Life Goals income needs.

Presenting Bajaj Allianz Life Flexi Income Goal, which has the option to provide cash bonus from the first month itself.

Get more benefits like Joint Life Cover along with waiver of premium option to provide lump sum or guaranteed regular income for spouse in case of Life Assured's death.

Why Income Benefit?

Bajaj Allianz Life Flexi Income Goal is a non-linked, life, individual participating, limited premium payment, income, savings plan. The plan provides:

- 150% of Sum Assured as Guaranteed Benefit with Cash Bonus (if any) & Terminal Bonus (if any) as below –
- Survival Benefits:
- Cash Bonus, if any (CB) from 1st month onwards
- 100% of Sum Assured as Guaranteed Monthly Income (GMI) from end of PPT till Maturity
- At Maturity, Get Maturity Booster (50% of Sum Assured)
- Option to Accumulate the Survival Benefits and earn investment return
- Option to choose Joint Life Cover

Simple steps towards choosing your right plan

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

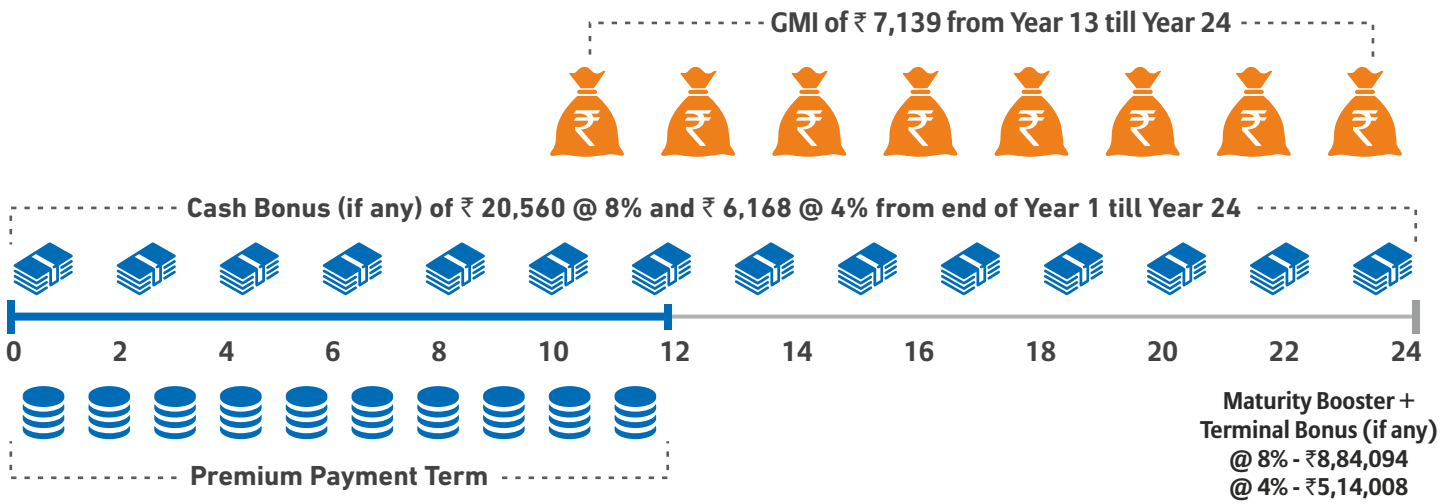
Step 1: Choose your Guaranteed Monthly Income

Step 2: Choose your Premium Payment Term

Step 3: Choose your Policy Term

Step 4: Choose the Joint Life option (if required)

How Flexi Income Goal helps you in achieving your Life Goal



Premium Payment Term – 12 years

Annual Premium of ₹ 1,00,003

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Cash Bonus, if any	Yearly		Total	
	Assumed Investment Return @4%	Assumed Investment Return @8%	Assumed Investment Return @4%	Assumed Investment Return @8%
	₹ 6,168	₹ 20,560	₹ 1,48,032	₹ 4,93,440

Guaranteed Monthly Income	Monthly		Total	
	Assumed Investment Return @4%	Assumed Investment Return @8%	Assumed Investment Return @4%	Assumed Investment Return @8%
	₹ 7,139		₹ 10,28,016	

Maturity Benefit	Assumed Rate @ 4%	Assumed Rate @ 8%
Maturity Booster(₹)	₹ 5,14,008	
Terminal Bonus, if any (₹)	Nil	₹ 3,70,086
Total (₹)	₹ 5,14,008	₹ 8,84,094

Note: 30 years Male, Sum Assured- Rs. 10,28,016, PT/PPT- 24 /12 years, CB & GMI not accumulated.

Age (years)	Surrender Benefit (₹)		Death Benefit (₹)	
	Assumed Investment Return of 4%	Assumed Investment Return of 8%	Assumed Investment Return of 4%	Assumed Investment Return of 8%
35	₹ 3,63,393	₹ 4,09,654	₹ 10,28,016	₹ 10,28,016
40	₹ 9,44,028	₹ 10,99,516	₹ 10,87,186	₹ 11,97,639
45	₹ 9,43,981	₹ 11,90,705	₹ 11,61,348	₹ 12,74,740
50	₹ 7,14,006	₹ 10,37,831	₹ 11,30,508	₹ 13,51,841

Premium shown above is exclusive of any extra Premium, rider Premium, Goods & Service tax/any other applicable tax levied, subject to changes in tax laws if any. Vested Bonus at 8% & 4% are not guaranteed and are for illustrative purpose only.

Survival Benefit:

Cash Bonus (CB): At the end of each Policy year, the non-guaranteed CB (if any) shall be payable. You can opt to take the CB in monthly instalments in which case the monthly CB will be paid-out at the end of every month, starting from the 1st month of your Policy. Also, you will have an option to Accumulate the CB declared in the Policy instead of receiving the pay-outs and earn Investment Return1 on the Accumulated Cash Bonus (ACB).

Guaranteed Monthly Income (GMI): At the end of the Premium Payment Term (PPT), GMI shall be payable every month, till the end of the Policy Term. The first instalment of GMI will be paid at the end of PPT. You can opt to take GMI as annual instalments in which case the GMI will be paid-out to you at the end of each Policy year. You also have an option to Accumulate Guaranteed Monthly Income (AGMI) in the Policy, instead of receiving the pay-outs and earn Investment Return1 on the AGMI.

Cash Value (CV): If you have accumulated the CB &/or GMI, instead of receiving it as payouts, you will be entitled for Cash Value which will be total of ACB &/or AGMI including investment return[1] thereon. Anytime during the Policy Term, you will have the option to withdraw the CV (partially or fully).

[1]*Investment return on ACB and AGMI will be declared by the company every year*

Maturity Benefit:

Provided the Policy is in-force and the Life Assured is alive, as on the Maturity date, Maturity Booster (50% of Sum Assured) plus Cash Value (if not fully withdrawn) plus Terminal Bonus (if any) will be paid.

Death Benefit:

If all due premiums are paid, then in case of unfortunate death of the life assured during the policy term,

i) 105% of Cash Value (if not fully withdrawn) plus Terminal Bonus (if any) will be paid immediately as lump-sum and

ii) Sum Assured on Death[#] will be paid as monthly income, over a period equal to outstanding Policy Term or 12 years, whichever is lower, and the 1st installment will start from date of death. However, your nominee can opt to take the death benefit in lumpsum, at the time of intimation of death.

The Policy will terminate on the payment of full death benefit.

If you have opted for Joint Life Cover% at inception of the Policy, both you (primary life assured) and your spouse will have independent life cover (Sum Assured). Your Spouse's Sum Assured can range from 50% to 100% of your Sum Assured.

The death benefit in case of Joint Life Cover will be payable as below:

- **Death of Primary Life Assured** - If all due Premiums are paid, then, in case of unfortunate death during the Policy term, (i) 105% of Cash Value (if not fully withdrawn) plus Terminal Bonus (if any) will be paid immediately as lumpsum and (ii) Sum Assured on Death# will be paid as monthly income@, over a period equal to outstanding Policy Term or 12 years, whichever is lower, and the 1st installment will be due from date of death. The risk cover with respect to the Primary Life Assured will terminate automatically on the date of death. However, the Policy will continue with the life cover on the Spouse and the future Premiums will be paid by the Company
- **Death of Spouse** - If all due premiums are paid, then in case of unfortunate death during the policy term, Sum Assured will be paid as monthly income[@], over a period equal to outstanding Policy Term or 12 years, whichever is lower, and the 1st installment will start from date of death. The risk cover with respect to the spouse will terminate automatically on the date of death. However, the Policy will continue on the life of primary life assured, subject to payment of all due future premiums. In case of simultaneous death of Primary Life Assured and Spouse, the Death Benefit as mentioned above will be paid and the policy will be terminated

[@] *The Primary Life Assured or the nominee can opt to take the Sum Assured/Sum Assured on Death[#] as lump-sum instead of monthly income, at the time of intimation of death.*

[%] *Primary Life Assured will have the option to discontinue the life cover (Sum Assured) on the spouse at any policy anniversary, during the PPT. The premium under the policy will be revised accordingly. Life Assured will not have an option to include the spouse again once he/she has exited the Policy*

[#] *Sum Assured on Death is higher of the sum assured or 10 times of Annualized Premium*, further the death benefit plus Cash Bonus paid out will not be less than 105% of Total Premiums* paid*

**Annualized Premium is exclusive of extra premium, rider premium and GST/any other applicable tax levied, subject to changes in tax laws, if any. Total premium paid is the total of all regular premiums paid exclusive of extra premium, rider premium and GST/any other applicable tax levied, subject to changes in tax laws, if any. Both, the Annualized Premium and the Total Premiums paid, will be w.r.t. the life assured or primary life assured (in a joint life policy).*

In Joint Life, there is no Maturity or Survival Benefit available to Spouse

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Riders

You and/or your spouse can enjoy extra coverage during the policy term by choosing the optional additional rider benefits at a nominal extra cost. The riders available with Bajaj Allianz Life Flexi Income Goal are:

1. Bajaj Allianz Accidental Death Benefit Rider (UIN:116B034V02)
2. Bajaj Allianz Accidental Permanent Total/Partial Disability Benefit Rider (UIN:116B036V02)
3. Bajaj Allianz Critical Illness Benefit Rider (UIN:116B035V02)
4. Bajaj Allianz Family Income Benefit Rider (UIN:116B037V02)
5. Bajaj Allianz Waiver of Premium Benefit Rider (UIN: 116B031V02)

Please refer to respective rider sales literature or visit Company website or consult your "Insurance Consultant" for more details and eligibility conditions.

Eligibility

Eligibility Parameters	Minimum				Maximum
Age at Entry	0 year 18 years (Joint Life)				55 years
Age at Maturity	18 years				80 years
Premium Payment Term (PPT)	5 to 20 years				
Policy Term (PT)	Premium Payment Term plus 12 years				80 minus Age at Entry (*Subject to 50 years maximum*)
Guaranteed Monthly Income (GMI)	**PPT – (5-11) years**	**PPT – (12-14) years**	**PPT – (15-19) years**	**PPT – 20 years**	No Limit
	₹ 1,100	₹ 1,400	₹ 1,600	₹ 2,200	
Annual Premium	As per minimum Sum Assured				As per the maximum Sum Assured
Sum Assured	**PPT – (5-11) years**	**PPT – (12-14) years**	**PPT – (15-19) years**	**PPT – 20 years**	No limit
	₹ 1,58,400	₹ 2,01,600	₹ 2,30,400	₹ 3,16,800	

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.

Flexibilities

Option to take Death Benefit in a Lump sum:

At the time of intimation of death, the Primary Life Assured (in case of Joint Life) or the nominee, as applicable will have the option to take the monthly instalments with respect to the Sum Assured on Death or Sum Assured (in the case of death of the spouse) in a lump-sum.

The lump-sum payable will be the discounted value of the monthly instalments at an interest rate which 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 1%] rounded-up to the next full interest rate. The 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.

Option to take Maturity Benefit in Installments:

You will have an option to take Maturity Benefit in monthly or yearly installments over a period of 5, 10, 15 or 20 years, these installments for the chosen period shall be arrived at based on the yields of the respective G-Sec less a spread of 25 basis points. You can discontinue this option, even after the commencement of the instalments and receive the discounted value of the

future installments as a lumpsum

Alteration of premium payment mode:

You will have an option to change the prevailing premium payment frequency under your policy at any policy anniversary, subject to the availability of the frequency and subject to the minimum modal premiums applicable under the plan. The premium payment modes available are yearly, half yearly, quarterly and monthly. The quarterly and monthly mode will be allowed only under the salary deduction scheme and ECS.

The premium for frequencies other than annual is given by the annual premium multiplied with the frequency factor. The factors are:

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

Non-Forfeiture Benefits

You are always advised to pay all due premiums by the due date to continue enjoying the full benefits of the Policy. In case premiums are not paid during the Policy Term, the benefits of the Policy can be explained as below:

Grace Period:

You get a Grace Period of 15 days for monthly frequency of premium payment and 30 days for other frequencies to pay the premium without any penalty. The Policy will be in-force with the risk cover during the Grace Period without any interruption and in case the due premium is not received before the end of Grace Period, the Policy will lapse or become paid-up as mentioned in below sections.

Lapse:

If you have not paid at least 2 full Policy Years premiums, the Policy will immediately & automatically lapse at the expiry of the Grace Period, and no benefit other than Accumulated Cash Bonus if any will be payable under the Policy. The Accumulated Cash Bonus if any, will be paid out at the end of Grace Period.

Paid-Up:

I. If you have paid at least 2 full Policy Years premiums and not paid the subsequent premiums, then the Policy will be immediately & automatically converted to a paid-up Policy at the expiry of the Grace Period and the Sum Assured, Sum Assured on Death, Maturity Booster and GMIs under the Policy will be automatically reduced, respectively to the Paid-up Sum Assured, Paid-up Sum Assured on Death, Paid-up Maturity Booster and Paid-up GMIs, by a factor equal to the proportion of the number of premiums paid to the total number of premiums payable under the Policy.

ii. A Paid-up Policy will not be eligible for any future Cash Bonus. However, it will be eligible for investment return, if there is a Cash Value available under the Policy

iii. For spouse, the Policy will immediately & automatically lapse at the expiry of the grace period and no benefit will be payable with respect to spouse

iv. The amount of Maturity Benefit in a Paid-up Policy will be Paid-up Maturity Booster plus Terminal Bonus, if any, plus Cash Value (if not fully withdrawn), shall be payable as the Maturity Benefit

Surrender:

i. You may surrender your Policy anytime, provided at least 2 full Policy Years premiums have been paid

ii. The Surrender Benefit payable will be higher of Guaranteed Surrender Value (GSV) or the Special Surrender Value (SSV)

iii. There is no Surrender Benefit available with respect to the spouse cover in a Joint Life

Revival:

You can revive a Policy (which has lapsed or has become paid-up) or a lapsed spouse cover, subject to following conditions

i. The application for revival is made within five (5) years from the due date of the first unpaid premium

ii. The arrears of premiums 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 9% p.a. compounded half- yearly

iii. The Company may revive or refuse to revive, based on the prevailing board approved underwriting guidelines. If the revival is refused based on the board approved underwriting guidelines, the Company will refund the amount deposited for the purposes of revival. If the primary life in a joint life policy is uninsurable at revival, then, the spouse cover alone cannot be revived.

iv. On revival

   a. The Sum Assured and Sum Assured on Death (with respect to the Single Life or both the Joint Lives, as the case may be) which prevailed before the date of latest lapse/paid-up will be reinstated

   b. All Survival Benefits, if any, due during the lapse/paid-up period will be paid-out to you.

   c. If the CB and/or GMI are being accumulated in the policy, any unattached investment return will be added to the Accumulated CB and/or GMI respectively

   d. Any difference between the full GMI/s payable and the paid-up GMI/s paid (till date) will be paid out immediately

Policy Loan

Provided the policy has acquired surrender benefit, during the policy term, you will have the option to take policy loan, subject to a maximum limit of 80% of the surrender benefit less any Cash Value available under the policy. Loan interest rate applicable for the loan will be as decided by the company from time-to-time. The current loan rate of interest is 9% p.a. compounding half-yearly.

Note: The loan 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 loan 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.

Foreclosure

If at any time (during the policy term), the outstanding policy loan and interest exceeds the surrender benefit, then, the company will inform you for payment of interest-due and/or full/part repayment with the notice period of 30-days and, at the end of notice period, the policy will be foreclosed and any surrender value will be adjusted towards the outstanding loan plus interest. If, under a paid-up policy, the policy loan plus interest is not paid, in full or partially, the Policy will be foreclosed immediately and automatically and no further benefit will be payable under the Policy. However, in case of an in-force policy, the policy will continue.

Terms and Conditions

- **Tax benefits** – Premium paid, Survival Benefit, Maturity Benefit, Death Benefit and Surrender Benefit may be eligible for tax benefits as per extant Income Tax Act, subject to the provision stated therein. You are requested to consult your tax consultant and obtain independent advice for eligibility, before claiming any benefit under the Policy. You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the Policy.
- **Suicide claim provisions** - In case of death of Life Assured / Primary Life Assured (in case of Joint Life) 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, the higher of 80% of the total Premiums paid or the Surrender Benefit as on the date of death, provided the Policy is in force and the policy will be terminated.

  In case of death of Spouse (incase of Joint Life) 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 Spouse shall be entitled to receive, 80% of the Premiums paid with respective to the spouse as on the date of death, provided the Policy is in force. The Policy will continue on the Primary Life Assured (if surviving), subject to payment of all due Premiums
- **Termination** –

The Policy shall immediately and automatically terminate on the earliest occurrence of any of the below events:

- On free look cancellation
- On payment of the entire Death Benefit
  - On payment of last installment, if Death Benefit is payable in installment
  - On payment of death benefit in lumpsum, if Death Benefit is payable in lumpsum
- On payment of Surrender benefit
- On foreclosure
- On the expiry of the revival period for lapsed Policy
- On the payment of full Maturity benefit
- On refund of eligible Premiums/Surrender value under Suicide clause on suicide of Life Assured

The risk cover on primary life assured (primary Life Assured or the spouse), shall immediately and automatically terminate on the earliest occurrence of any of the below events:

- On the date of death of primary Life Assured or the spouse, as applicable
- On the lapsation of the Policy
- On the lapsation or discontinuance of spouse cover

- **Free Look Period** - Within 15 days of the receipt of this policy and thirty (30) days in case of electronic policy and policy obtained through distance mode*, you will have an 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 objections. You shall be entitled to a refund comprising of all premiums (excluding applicable taxes) paid, less the proportionate amount of risk Premium including proportionate amount of rider risk premium for the period the life assured was provided cover and the expenses incurred by the company on account of medical examination and stamp duty charges.

  **Policies obtained through distance mode will be sold through online sales and tele-calling.*
- **Female Life Rebate** - Premium for the life assured / primary life assured or Spouse (in a joint life policy) who are female lives will be based on the premium rate of 3 years younger male
- **High Sum Assured Rebate (HSAR)** – HSAR is available on the annual premium for each complete additional Rs. 1,000 Sum Assured purchased over and above the minimum sum assured. HSAR shall be as mentioned in the table below:

Premium Paying Term (in years)	Policy Term (in years)				
	17-24	25-29	30-34	35-39	40-50
Up to 10	4.50	3.50	3.00	2.50	2.00
11 and above (as applicable)	3.50	3.00	2.50	1.75	1.25

Definitions

- Guaranteed Monthly Income (GMI) - This is the amount you choose at inception of the policy based on which the sum assured shall be arrived at. This amount is payable every month starting from the end of premium payment term as long as the life assured is alive, till the end of the policy term.
- Paid-up Sum Assured - This is the reduced value of the sum assured arrived at by multiplying the sum assured with the proportion of the number of premiums paid to the total number of premiums payable under the policy.
- Paid-up Sum Assured on Death - This is the reduced value of the Sum Assured on Death arrived at by multiplying the Sum Assured on Death with the proportion of the number of premiums paid to the total number of premiums payable under the policy.
- Bonus - The Company will carry out annual valuation (as per the applicable IRDAI regulations) at the end of each Financial Year and may declare following bonuses for the participating policies:
  - Cash Bonus – It is the amount of bonus that will be paid-out to you at the end of each Policy year, based on the rates of Cash Bonus declared by the Company at the end of the previous Financial Year.
  - Terminal Bonus – It is the amount of bonus that will be attached with the Policy at the date of death, date of surrender or Maturity Date (as applicable), based on the rates of Terminal Bonus declared by the Company at the end of previous Financial Year.
  - Interim Bonus: In the event of a death claim or maturity of the policy part way through a financial year or before the valuation result is declared, an interim bonus shall be payable, as decided by the Company at the previous valuation date

Statutory Information

- **Assignment (Section38 of 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 provisions of this section shall be punishable with a fine which may extend up to ten lakh rupees."
- **Fraud, Misrepresentation & Forfeiture (Section 45 of the Insurance Act, 1938)** – Fraud, Misrepresentation and forfeiture 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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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

All Charges applicable shall be levied. This brochure should be read in conjunction with the Benefit Illustration. The policy document is the conclusive evident of contract and provides in details all the conditions and exclusions related to Bajaj Allianz Life Flexi Income Goal. Please ask for the same along with the quotation.

Contact Details

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Bajaj Allianz Life Flexi Income Goal	UIN : 116N162V01

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

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

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.

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By submitting your contact details or responding to Bajaj Allianz Life Insurance Co. Ltd., with an SMS or Missed Call, you authorize Bajaj Allianz Life Insurance Co. Ltd. and/or its authorized Service Providers to verify the above information and/or contact you to assist you with the purchase and/or servicing.

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