LIFE GOALS. DONE.

Bajaj Life

# Group Sampoorna Suraksha Kavach

A Non-linked Non-Participating Micro Group 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 Group Sampoorna Suraksha Kavach

You have helped many of your customers financially by providing them with loans for various life needs. However, no one has control over the uncertainties of life. Have you given a thought as to, what if something unfortunate were to happen to any member of your group? On the one hand, you would want to safeguard the outstanding loan amount and on the other, you would also want to help their family in such a difficult time.
To deal with your concern, Bajaj Life Insurance Limited offers you 'Bajaj Life Group Sampoorna Suraksha Kavach', which not only provides the members of your group with a life insurance plan but also adequately covers their outstanding loan amount; so that yours as well as their families' financial interests are looked after in case of any unfortunate event. A one stop product for all Micro Lending!!
Bajaj Life Group Sampoorna Suraksha Kavach is a non-linked, non-participating, single/regular premium life group pure risk premium insurance plan. This plan is intended to cover various types of micro loans given by Financial Institutions, Small Finance Banks, Micro Finance Institutions etc., to their customers.

## Key Features

- Option to choose from 4 variants to protect your member from the liability of loan repayment in case of
  - Death or
  - Permanent Total Disability due to accident or
  - Critical Illness*
- Option to choose Level or Reducing cover
- Policy term from 6 months to 120 months
- Joint Life option available for spouse

** The member who has already contracted any CI shall not be offered Accelerated Critical Illness benefit*

## Working of the scheme under Bajaj Life Group Sampoorna Suraksha Kavach

- You will be the master policyholder.
- Your customers who would get coverage under this policy will be the members.
- Plan is available on a single and joint life basis wherein, single life will be on the member only and joint life will be on the member & spouse.
- The plan has 4 variants*, which has to be chosen at inception by members, and cannot be changed during the term of the policy:
  - Variant 1 – Covers Death Benefit
  - Variant 2 – Covers Death Benefit plus Accelerated Permanent Accidental Total Disability Benefit
  - Variant 3 – Covers Death Benefit plus Accelerated Critical Illness Benefit
  - Variant 4 – Covers Death Benefit plus Accelerated Permanent Accidental Total Disability Benefit plus Accelerated Critical Illness Benefit

  **The premium rates for each variant will be different.*
- Policy term of each individual member will be equal to the outstanding loan tenure. If the outstanding loan tenure is not a complete year (i.e. in months), then, only single premium option or monthly mode option shall be allowed, subject to the minimum policy term allowed under the plan.
- The Sum Assured can be either level or reducing. Under level cover option, the sum assured will be the same as chosen at inception of the policy. Under the reducing cover option, the sum assured shall reduce over the outstanding duration based on the loan schedule of insurance as at the inception for each member.
- The schedule of insurance is the loan schedule prepared at the inception of the policy term of member,

based on the loan amount outstanding, policy term of member & loan interest rate then

- In case of Single Life, the Sum Assured (if level cover is opted) or Sum Assured as per the Schedule of Insurance at the start of the month (if reducing cover is opted) as the case may be shall be payable on earlier occurrence of Death or Accidental Permanent Total Disability (as per variant opted for) or Critical Illness (as per variant opted for) of the member. The benefit is available on first event of the member and all risk cover terminates thereafter for the member, after payment of claim
- In case of Joint Life, the Sum Assured (if level cover is opted) or Sum Assured as per the Schedule of Insurance at the start of the month (if reducing cover is opted) as the case may be shall be payable on earlier occurrence of Death or Accidental Permanent Total Disability (as per variant opted for) or Critical Illness (as per variant opted for) of either of the members. The benefit is available on first event on either of the joint life members and all risk cover terminates thereafter for both the joint life members, after payment of claim.

## Benefit

## Death Benefit

If all due premiums have been paid, the benefit payable, for variant chosen at inception is as below –

**Variant 1 – Death Benefit**

In the event of unfortunate demise of the member or on first death of either of the members (in case of joint life), the Sum Assured (level or reducing as opted) shall be paid, provided the member's cover under the policy has not been terminated already. On the payment of the Death benefit, all the risk cover of the member or both the members (in case of joint life) shall be terminated.

**Variant 2 – Death Benefit plus Accelerated Accidental Permanent Total Disability Benefit**

On earlier occurrence of unfortunate demise or Accidental Permanent Total Disability of the member or of either of the members (in case of joint life), the Sum Assured(level or reducing as opted) shall be paid, provided the member's cover under the policy has not been terminated already. On the payment of the Death or Accidental permanent total disability benefit, all the risk cover of the member or both the members (in case of joint life) shall be terminated.

**Variant 3 – Death Benefit plus Accelerated Critical Illness Benefit**

On earlier occurrence of unfortunate demise or on first diagnosis of any Critical Illness of the member or of either of the members (in case of joint life), the Sum Assured(level or reducing as opted) shall be paid, provided the member's cover under the policy has not been terminated already. On the payment of the Death or Accelerated Critical illness benefit, all the risk cover of the member or both the members (in case of joint life) shall be terminated.

**Variant 4 – Death Benefit plus Accelerated Accidental Permanent Total Disability Benefit plus Accelerated Critical Illness Benefit**

On earlier occurrence of unfortunate demise or Accidental Permanent Total Disability or on first diagnosis of any Critical Illness of the member or of either of the members (in case of joint life), the Sum Assured(level or reducing as opted) shall be paid, provided the member's cover under the policy has not been terminated already. On the payment of the Death or Accidental permanent Total disability or Accelerated Critical illness benefit, all the risk cover of the member or both the members (in case of joint life) shall be terminated.

*Note:*

- *Accidental permanent total disability benefit will be payable if accident happens within Policy term of member and Disability happens after expiry of policy term of member, but within 180 days of the accident.*
- *First Diagnosis means the diagnosis of the first Critical Illness in the lifetime of the member (or spouse, if applicable).*
- *The member who has already contracted any Critical Illness shall not be offered this benefit*
- *The Member shall specifically authorize the Insurance Company to make payment of the Benefits to you. Benefit amount over and above the outstanding loan balance amount shall be paid to the nominee of the Member. The authorization may be obtained by you from the Member at the time of becoming a Member under this Policy or at a later date. In case no authorization is provided, the benefits shall be payable to the nominee of the Member.*

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## Maturity Benefit

There is no maturity benefit in this plan.

## Features

## Policy Surrender

You can surrender the policy anytime. After the surrender, no new members can be enrolled under the policy. The existing members will continue to be covered under the policy (on payment of due premiums as & when they fall due) and the members will be directly serviced by us. The policy will be endorsed to this effect and the members will be intimated of the same.

## Membership Surrender

A member, through the Policyholder i.e. you, can surrender their policy at any time. Availability of surrender value will depend on the premium payment option chosen:

i) Surrender value is not available under this plan if the Regular Premium Level Cover Option has been chosen.

ii) Under Regular Premium Reducing Cover Option, no surrender value shall be payable for surrender within premium paying term of the member. On surrender by a member after expiry of premium paying term, the surrender value payable shall be higher of Special Surrender Value (SSV) and Guaranteed Surrender Value (GSV).

iii) Under Single Premium Option, the member can surrender his/ her cover under the policy at any time. The surrender value shall be the higher of Special Surrender Value (SSV) and Guaranteed Surrender Value (GSV).

iv) In the cases where Surrender Value is available, the higher of the Guaranteed Surrender Value and Special Surrender Value shall be paid.

- The Guaranteed Surrender Value (GSV) is GSV factor X Premium paid till date. The sample of GSV factor is given in the below table:

| Membership Term | Elapsed duration in years from the date of membership into the scheme | | | | |
|---|---|---|---|---|---|
| | 4 | 5 | 6 | 7 | 8 |
| **7** | 0.0551 | 0.0245 | 0.0061 | NA | NA |
| **8** | 0.0750 | 0.0422 | 0.0188 | 0.0047 | NA |
| **9** | 0.0926 | 0.0593 | 0.0333 | 0.0148 | 0.0037 |

v) The proposed Special Surrender Value (SSV) is:

- For Single Premium Option:
  - Level Cover Option - SSV2 Factor * Single Premium
  - Reducing Cover Option - SSV3 Factor * Single Premium
  - The sample of SSV factor for Single Premium Option is given in the below table:

| Membership Term | Elapsed duration in years from the date of membership into the scheme | | | |
|---|---|---|---|---|
| | Level | | Reducing Cover | |
| | 1 | 2 | 1 | 2 |
| **2** | 0.2000 | NA | 0.1250 | NA |
| **2.5** | 0.2400 | 0.0800 | 0.1800 | 0.0200 |
| **3** | 0.3333 | 0.1667 | 0.2667 | 0.0667 |

➢ Under Regular Premium Reducing Cover Option: SSV1 factor x Total Premiums Paid till date. The sample of SSV factor is given in the below table:

| Membership Term | Elapsed duration in years from the date of membership into the scheme | | | | |
|---|---|---|---|---|---|
| | 6 | 7 | 8 | 9 | 9.5 |
| 8 | 0.0375 | 0.0094 | NA | NA | NA |
| 9 | 0.0667 | 0.0296 | 0.0074 | NA | NA |
| 10 | NA | 0.0540 | 0.0240 | 0.0060 | 0.0015 |

vi) The Company will declare the SSV factors and shall have the right to revise the SSV factors from time to time, subject to prior IRDAI approval.

## Eligibility Conditions

<table>
<tr><th>Parameter</th><th colspan="12">Details</th></tr>
<tr><td>Age at Entry</td><td colspan="12">Minimum: 14 years<br>Maximum: 69 years</td></tr>
<tr><td>Age at Maturity</td><td colspan="12">Minimum: 15 years<br>Maximum: 70 years</td></tr>
<tr><td rowspan="3">Policy Term (Individual Members)</td><td rowspan="2">Policy Term</td><td colspan="2">Regular Premium</td><td colspan="2">Single Premium</td></tr>
<tr><td>Level Cover</td><td>Reducing Cover</td><td>Level Cover</td><td>Reducing Cover</td></tr>
<tr><td>Minimum</td><td>60 months</td><td>90 months</td><td>6 months</td><td>24 months</td></tr>
<tr><td></td><td>Maximum</td><td colspan="2">120 months</td><td colspan="2">36 months</td></tr>
<tr><td rowspan="5">Premium Payment Term (Individual Members)</td><td colspan="12">For Single Premium policies – Single Pay<br>For Regular Premium Level Cover – Equal to the Policy Term (PT)<br>For Regular Premium Reducing Cover –as per the table below –</td></tr>
<tr><td>PT - Months</td><td>90, 91</td><td>92</td><td>93, 94</td><td>95</td><td>96, 97</td><td>98</td><td>99, 100</td><td>101</td><td>102, 103</td><td>104</td><td>105, 106</td></tr>
<tr><td>PPT - Months</td><td>60</td><td>61</td><td>62</td><td>63</td><td>64</td><td>65</td><td>66</td><td>67</td><td>68</td><td>69</td><td>70</td></tr>
<tr><td>PT - Months</td><td>107</td><td>108, 109</td><td>110</td><td>111, 112</td><td>113</td><td>114, 115</td><td>116</td><td>117, 118</td><td>119</td><td>120</td><td></td></tr>
<tr><td>PPT - Months</td><td>71</td><td>72</td><td>73</td><td>74</td><td>75</td><td>76</td><td>77</td><td>78</td><td>79</td><td>80</td><td></td></tr>
<tr><td>Premium</td><td colspan="12">Minimum: It will depend on Sum Assured and others factors such as age, mortality loading etc.<br>Maximum: Rs. 750 per annum per member for Regular Premium<br>As per maximum Sum Assured applicable for Single Premium</td></tr>
<tr><td>Sum Assured per member</td><td colspan="12">Minimum: Rs. 5,000<br>Maximum: Rs. 2,00,000<br>Maximum Sum Assured shall be as per Board Approved Underwriting Policy (BAUP)</td></tr>
<tr><td>Size of the Group</td><td colspan="12">Minimum: 5 members<br>Maximum: No limit</td></tr>
<tr><td>Joint Life Premium rate</td><td colspan="12">For Single Premium - 97.5% of the sum of the individual premium rates for lives x & y<br>For Regular Premium - Sum of the individual premium rates for lives x & y</td></tr>
</table>

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| | | | | |
|---|---|---|---|---|
| Premium Payment Frequency | Single, Yearly, Half Yearly, Quarterly, Monthly<br>*(Where policy term of member is not in complete year and is expressed in months, then only single premium or monthly mode will be available)* | | | |
| Premium Frequency Factors* | Monthly | Quarterly | Half Yearly | Yearly |
| | 1/12 | 0.242 | 0.48 | 0.95 |

**Your annualized premium is derived for the monthly premium payment mode. The premium for other modes are obtained by multiplying the annualized premium with the above premium frequency factor.*

## Alteration of Premium Payment Frequency

Under the regular premium option, the premium payment frequency may be changed on the request of your/ your members at any membership anniversary.

## Tax Benefits

Premium paid, other benefits 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

## Plan Terms & Conditions

## Non-payment of premium

If any premium is not received in respect of a member within the grace period, the member's cover shall cease.

But if his membership in the group continues then the cover can be revived within the revival period of 5 years from the due date of first unpaid premium and before the end of premium payment term in respect of that member. The revival of such membership will be subject to underwriting, and after paying all due premiums together with interest and on terms agreed at time of revival/reinstatement. At the expiry of the revival period, if the cover is not reinstated, the membership in the group would be terminated and no residual benefit shall be paid on such termination.

On foreclosure of loan or transfer of loan to another financial institution by the member, the member has the option to continue the insurance cover or surrender his membership. On surrender of the membership, the surrender value, if any, as applicable will be payable and the membership will terminate.

## Non-payment of premium

a) **Accelerated Accidental Permanent Total Disability**

a) **'Accidental Permanent Total Disability (APTD)'**means disability of a Member as a result of bodily injury caused by an Accident and is being subject to one of the following impairments within 180 days of the date of Accident:

- Total and irrecoverable loss of entire sight in both eyes or
- Amputation of both hands at or above the wrists or
- Amputation of both feet at or above the ankles or
- Amputation of one hand at or above the wrist and one foot at or above the ankle

Loss of sight means total, permanent and irreversible loss of all vision in both eyes as a result of Accident (as applicable). The diagnosis must be clinically confirmed by a Medical Practitioner. The blindness must not be correctable by aides or surgical procedures.

APTD benefit will be payable if the Accident occurs within Policy Term of Member but APTD occurs after expiry of policy term of member, but within 180 days of the Accident.

**Medical Practitioner**
A medical practitioner is a person who holds a valid registration from the medical council of any state or Medical council of India or Council for Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license.
The Medical Practitioner / Specialist Medical Practitioner are independent of the Insurance Company. Such Independent Medical Practitioner shall not include: The Member's Spouse, Father (including step father) or Mother (including step mother), Son (including step son), Son's wife, Daughter, Daughter's husband, Brother (including step brother) and Sister (including step sister) or member under this policy.

**b) Accelerated Critical Illness**
The Company should be intimated about the diagnosis of the Critical Illness within 60 days from the date of its diagnosis. The diagnosis of any of the Critical Illness is to be confirmed by an independent registered Medical Practitioner.

The Critical Illnesses covered under the Policy are as given below:

**1) CANCER OF SPECIFIED SEVERITY**
A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.
The following are excluded –

i. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3.
ii. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
iii. Malignant melanoma that has not caused invasion beyond the epidermis;
iv. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
v. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
vi. Chronic lymphocytic leukaemia less than RAI stage 3
vii. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
viii. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

**2) MYOCARDIAL INFARCTION (FIRST HEART ATTACK OF SPECIFIED SEVERITY)**

I. The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:
   i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
   ii. New characteristic electrocardiogram changes
   iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.
II. The following are excluded:
   i. Other acute Coronary Syndromes
   ii. Any type of angina pectoris
   iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt

**3) OPEN CHEST CABG**

I. The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.
II. The following are excluded:
   i. Angioplasty and/or any other intra-arterial procedures

**4) KIDNEY FAILURE REQUIRING REGULAR DIALYSIS**

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

**5) STROKE RESULTING IN PERMANENT SYMPTOMS**

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

(1) Transient ischemic attacks (TIA)

(2) Traumatic injury of the brain

(3) Vascular disease affecting only the eye or optic nerve or vestibular functions.

**6) MAJOR ORGAN /BONE MARROW TRANSPLANT**

The actual undergoing of a transplant of:

(a) One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or

(b) Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded:

(1) Other stem-cell transplants

(2) Where only islets of langerhans are transplanted

**7) PERMANENT PARALYSIS OF LIMBS**

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

**8) MULTIPLE SCLEROSIS WITH PERSISTING SYMPTOMS**

I. The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:
   (a) investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
   (b) there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months, and

II. Neurological damage due to SLE is excluded.

**9) AORTIC SURGERY**

The undergoing of surgery to correct any narrowing, dissection, obstruction or aneurysm of the thoracic or abdominal aorta, but not its branches.

The surgery must be considered medically necessary by a recognized consultant cardiologist and must be the most appropriate treatment.

All minimally invasive procedures such as keyhole, catheter, laser, angioplasty or other intra-arterial techniques are excluded.

Congenital narrowing of the aorta and traumatic injury of the aorta are specifically excluded.

**10) PRIMARY PULMONARY HYPERTENSION**

An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Cauterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

The NYHA Classification of Cardiac Impairment are as follows:

i. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.

ii. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.
Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

**11) ALZHEIMER'S DISEASE**

Means the unequivocal diagnosis of Alzheimer's disease made by a recognized consultant neurologist holding an appointment in this capacity at a major hospital and supported by clinical evidence and standardized testing. The diagnosis must confirm permanent failure of brain function resulting in significant cognitive impairment.
Significant cognitive impairment is defined as a deterioration or loss of intellectual capacity to the extent that it results in the requirement for continual supervision.
Alzheimer's disease resulting from the following is excluded:

- Alcohol or drug abuse; and
- Non-organic diseases such as neurosis

Please note that Bajaj Life Group Sampoorna Suraksha Kavach does not cover any other illness or condition other than that those mentioned above. The exclusions with respect to each covered illness are as mentioned along with the details of the illnesses and under general exclusions.

## Revival

You/Member can revive the membership under the policy, with the consent of the Company, within five (5) years from the date of first unpaid premium for that member, subject to the following:

- The Membership of the Member continues in the group
- The application for revival is made by the member within five (5) years from the due date of the first unpaid premium. The application should be submitted before the maturity date or the end of PPT (where PPT is less than PT);
- The total arrears of premiums together with interest, as decided by the Company from time to time, along with applicable taxes is paid. The current applicable revival interest is 10.0% p.a. compounded half- yearly
- The member through the master policyholder furnishes, at his/her own expense, satisfactory evidence of health and continuity of insurability;
- The revival of cover for the member may be on terms different from those applicable before the lapsation, depending upon the prevailing underwriting guidelines;
- The revival will take effect only on it being specifically communicated by the company to the master policyholder or member, if applicable;
- The Company may revive or refuse to revive the cover for the member, based on the prevailing board approved underwriting guidelines. If the member is refused revival based on the board approved underwriting guidelines, the Company will refund the amount deposited for the purposes of revival of cover.
- On revival, all the benefits 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. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

## Termination

The membership will terminate on happening of any of the following events:

- On payment of claim arising out of earlier occurrence of Death or Accidental Permanent Total Disability or Critical illness, depending on variant chosen at inception
- On non-revival of membership which has lapsed for non-payment of Regular Premium before the expiry of the Grace Period
- On surrender of the membership and payment of surrender value, if applicable.
- On the maturity date/ completion of the policy term for member
- On free look cancellation
- On payment of Sum Assured on first of death or APTD or First Diagnosis of CI of either of the joint life Members (whichever occurs earlier) and the Life Insurance Cover of both the joint life Members shall be terminated

## Free Look

1. The Policyholder/Member shall be provided a Free Look Period of 30 days beginning from the date of receipt of Policy Document, whether received electronically or otherwise, to review the Policy Terms and Conditions, except if tenure of the Policy is less than a year.
2. In the event the Policyholder/Member disagrees to any of the Policy Terms and Conditions, or otherwise and has not made any claim, the Policyholder shall have the option to return the Policy to the Company for cancellation, stating the reasons for the same.
3. Irrespective of the reasons mentioned, the Policyholder/Member 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 Company on medical examination of the Policyholder/Member and stamp duty charges.
4. A request received by the Company for cancellation of the Policy during free look period shall be processed and Premium shall be refunded within 7 days of receipt of such request.

## Definitions

**Certificate of Insurance:** This is the certificate issued by the Company on the basis of the details mentioned in the Member's enrolment form to each Member as an evidence of acceptance of risk on the life of the Member under the Policy.
**Member:** means the person and the spouse of the person (in case of joint life cover) who meets the eligibility criteria specified in the Scheme Rules, whose name/s has been recorded in the Membership Register as a member from from the Date of Commencement of Risk of the Member, after due approval from the Company, on whose life the life insurance cover under this policy has been effected.
**Policyholder:** the person or entity who has entered into a contract with the Company.
**Sum Assured:** The amount of Life Insurance Cover to each Member who has opted for level cover effective as on the date of death, APTD or CI, as applicable. And the amount of Life Insurance Cover as per the Schedule of Insurance to each Member who has opted for reducing cover effective as on the date of death, APTD or CI, as applicable.

## Grace Period

i) Not applicable under Single Premium Option.
ii) Under Regular Premium Option, 30 days for premium payment frequencies other than monthly and 15 days for regular premium payment frequency , without any penalty or late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption as per the Policy terms and conditions.
iii) If contingent event occurs during the grace period, the benefit payable shall be after deduction of the due unpaid premiums.

## General Exclusions

**Suicide Exclusion:**
If a Member commits suicide within 12 months from the date of commencement of risk or the date of latest revival of the policy/membership, whichever is later, then, the Nominee or beneficiary of the member shall be entitled to receive, the higher of 80% of the Total Premiums Paid till the date of death of the member or the Surrender Benefit available as on the date of death of the member as death benefit provided the policy/ membership is in force.
In case of Joint Life cover, this clause is applicable on either of the Members committing suicide. Post payment of the applicable amount, both the Members' cover will terminate.

**Other Exclusions:**
In case of Accidental Permanent Total Disability, the benefit shall not be paid in the following cases:

- Disability as a result of the member/s committing any breach of law with criminal intent
- Disability of member/s as a result of war, invasion, civil war, rebellion or riot.
- Any Pre-existing medical condition.
  Pre-Existing medical condition or disease is defined as condition, ailment, injury or disease
  a) That is /are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement or
  b) For which medical advice or treatment was recommended by, or received from, a physician within forty-eight (48) months prior to the Date of Commencement of Risk or date of latest revival (if any), whichever is later .
  Pre-existing conditions will be excluded only for maximum of 48 months and shall be in line with Health Insurance Regulations, 2016
- Disability as a consequence of the member/s being under the influence of alcohol or drugs other than drugs prescribed by and taken in accordance with the directions of a registered medical practitioner
- Disability as a result of the member/s taking part in any naval, military or air force operation
- Disability as a result of the member/s participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition
- Disability of member/s as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger on a civilian airline flying on regular routes and according to a scheduled timetable
- Disability of member/s as a result of attempted self-injury.
- Diagnosis and treatment outside India

In case of Accelerated Critical Illness Benefit, the benefit shall not be paid if any critical illness of the member/s, is directly or indirectly caused by, related to arises from:

- Any critical illness or its signs or symptoms having occurred within 180days of the date of commencement of risk or the date of revival whichever is later
- Pre-Existing Conditions or conditions connected to a Pre-Existing Condition will be excluded. Pre-Existing is defined as condition for which the Member had signs, or symptoms, and/or were diagnosed, and / or received medical advice / treatment within forty-eight (48) months to prior to the Date of Commencement of Risk or date of latest revival (if any), whichever is later. Pre-existing conditions will be excluded only for maximum of 48 months and shall be in line with Health Insurance Regulations, 2016.
- The member/s committing or attempting to commit a criminal act whether alone or with others;
- AIDS, any AIDS related illness or HIV infection;
- The member/s actual or attempted self-injury whilst sane or insane;
- War, invasion, civil war, rebellion or riot;
- The member/s being under the influence of alcohol or drugs other than drugs prescribed by and taken in accordance with the directions of a registered medical practitioner;
- The member's participation in any naval, military or air force operation or participation in any dangerous or hazardous sport, competition or riding or driving in any form of race or competition;
- The member's participation in aviation, gliding or any form of flight other than as a fare paying passenger on a civilian airline plying on regular routes and according to a scheduled timetable;
- A congenital condition of the member/s.
- Diagnosis and treatment outside India

## 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 Cell 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.

Bajaj Life

# Group Sampoorna Suraksha Kavach

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

Prohibition of Rebate would be dealt with in accordance with provisions of Section 41 of the Insurance Act 1938 as amended from time to time.
"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 & Misstatement: Section 45 of the Insurance Act, 1938

Fraud & Misstatement would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time.

## Applicability of Goods & Service Tax (GST)

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.

## Disclaimer

All Charges applicable shall be levied. The Policy document is the conclusive evident of contract and provides in details all the conditions and exclusions related to Bajaj Life Group Sampoorna Suraksha Kavach. Please ask for the same along with the quotation

For More Information: Kindly consult our "Insurance Consultant" or call us today on the Customer Care Numbers mentioned above. This brochure should be read in conjunction with the Policy Exclusions. 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.

## Contact Details

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

**Sales: 022-6124 1800** | **Service: 020-6712 1212**
**Email: customercare@bajajlife.com** | **Visit us at: www.bajajlifeinsurance.com**

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRADULENT 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.

**UIN - 116N143V03**

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