

Bajaj Life Group Employee Care

A Non-Linked Non-Participating Group Savings Insurance Plan

UIN: 116N160V02

Policy Terms and Conditions

Group Policy No. _____

Issued under

Bajaj Life Group Employee Care

for the

Employees of

_____(Policyholder name)_____

Bajaj Life Group Employee Care

A Non-Linked Non-Participating Group Savings Insurance Plan

UIN: 116N160V02

Bajaj Life Insurance Limited

(Formerly known as Bajaj Allianz Life Insurance Company Limited)

Bajaj Life Group Employee Care

Part A

FORWARDING LETTER

Name of the Policyholder _____

Address of the Policyholder _____

Dear _____

We would like to thank you for investing your faith in us.

_____, the Policyholder has by a written Proposal Form dated _____ requested the Company to grant the benefits, under Bajaj Life Group Employee Care and as per the Scheme Rules of the _____, Scheme of the Policyholder to the Members whose name has been recorded in the Membership Register maintained by the Policyholder.

The Policyholder and the Company have accepted and agreed that the said Proposal Form, certified copy of the Scheme along with other statements, reports or other documents leading to the issuance of this Policy shall be the basis of this Policy.

If any of the details of the Member contained in the Proposal Form signed by the Policyholder on behalf of the Member are incomplete, false or incorrect, coverage in respect of such Member under the Policy shall be void.

Please find enclosed herewith your Policy Document, a copy of the Proposal Form, Customer Information Sheet (CIS) and documents mentioned herein below, based on which the Policy has been issued.

This Policy is issued subject to section 45 of the Insurance Act, 1938, as amended from time to time. In case, the Policyholder has made any disclosures in respect of any Member to the agent, which has not been included in the Proposal Form, the Policyholder is requested to intimate the same in writing to the Company within fifteen/thirty (15/30) days (as applicable) of the date of receipt of this Policy, failing which it shall be inferred that the disclosures made in the Proposal Form are full, complete and according to Policyholder's instructions wherein nothing has been concealed.

- (1) You 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 terms and conditions of such Policy, except if tenure of the Policy is less than a year.
- (2) 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 the Company for cancellation, stating the reasons for the same.
- (3) Irrespective of the reasons mentioned, You shall be entitled to a refund of the Contributions paid subject only to a deduction of a proportionate risk Contribution for the period of cover and the expenses, if any, incurred by the Company on medical examination of the proposer and stamp duty charges.
- (4) In addition to the deductions, the Company shall also be obligated to repurchase the Units at the Unit Price (NAV) of the Units on the date of cancellation.
- (5) A request received by the Company for cancellation of the Policy during Free Look Period shall be processed and Contribution shall be refunded within 7 days of receipt of such request, as stated in (4) above.

Contribution

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Please read policy document, especially following clauses on

Benefits	Mode of payment of Claim
When the Life Insurance Cover ceases for a Member	

Intermediary details:

Name:	License No.:
Address:	Phone No:
	E-mail:

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PREAMBLE

The Company has received Proposal Form, Scheme Rules, declaration and the Contribution from the Policyholder as named in this Schedule. This Policy is issued on the basis of the information given and declaration made by the Policyholder in the Proposal Form, which is incorporated herein and forms the basis of this Policy.

Policy Schedule

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Name of the Policyholder _____

Address _____

Address _____

Pin code _____

Policy Number	
Product Name	Bajaj Life Group Employee Care
Option Selected/Account Selected	
UIN	116N160V02
Policy Commencement Date	
Age admitted for Members	
Normal Retirement Age (NRA)	
Contribution Due Date/s	
Frequency of Contribution payment	
Contribution Allocation Fee	<Direct Sales - NIL / Other than Direct Sales - 0.5% of the Contribution, subject to a maximum of Rs. 10,00,000> <ul style="list-style-type: none">GST and cess, if any, as applicable, shall be levied on the Contribution Allocation Fee.The Contribution Allocation Rate is 100% less Contribution Allocation Fee.
Fees under the Policy	For all other fees in the Policy, please refer to the Fees section of the Policy Document.
Annual Renewal Date	

On Examination of the Policy, if the Policyholder notices any mistake in the above Schedule, the Policy Document is to be returned for correction to the Company.

The Policyholder has by a written Proposal Form dated _____ requested the Company to grant the benefits of deposit administration, under Bajaj Life Group Employee Care and as per the Scheme Rules, _____ of the Policyholder to the Members whose names have been recorded in the Membership Register maintained by the Policyholder. A certified copy of the Scheme Rules has been furnished to the Company by the Policyholder.

The Policyholder has also furnished to the Company statements containing the age and other details of each Member which have been completed and signed by the Policyholder on behalf of the Members for whose benefit this Policy is effected.

The Policyholder and the Company have accepted and agreed that the said Proposal Form, a certified copy of the Scheme Rules along with other statements signed by the Policyholder and reports or other

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documents leading to the issuance of this Policy shall be the basis of this Policy. If any of the details of the Member contained in the statement signed by the Policyholder on behalf of the Member are incomplete, false or incorrect, coverage in respect of such Member under the Policy shall be void.

Dated at PUNE this ____ Day of _____ 20 ____

For and behalf of Bajaj Life Insurance Limited (Company)

Authorised Signatory:

Bajaj Life Group Employee Care

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Part B Policy Document

1. Definitions & Abbreviations

In this Policy, where the context so admits, the masculine shall include the feminine and the following expressions shall, unless repugnant to the context, have the following meanings;

- a) **'Act'** means the Insurance Act, 1938 (4 of 1938).
- b) **'Age'** means age of the Member at last birthday.
- c) **'Annual Renewal Date'** shall mean the date corresponding numerically with the Policy Commencement Date each subsequent Policy Year.
- d) **'Beneficiary'** shall mean the person who has been appointed by the Member as the Nominee and whose name has been entered in the Membership Register kept by the Policyholder as being eligible to receive the benefits payable under the Policy on the death of the Member.
- e) **'Bulk Exits'** shall mean such exits as defined in the Scheme Rules where the total amount on exit due to any event, in a given Policy Year, including the current amount on exit exceeds 25% of the Policy Account Value as at the beginning of that Policy Year.
- f) **'Company'** shall mean and refer to the Bajaj Life Insurance Limited.
- g) **'Contribution'** shall mean the amount as determined through an actuarial valuation carried out by the Policyholder, and is payable by the Policyholder to the Company by the Contribution Due Dates.
- h) **'Contribution Due Date'** shall be the date mentioned in the Schedule in each Policy Year.
- i) **'Customer Information Sheet (CIS)'** is the document provided to the Policyholder along with the Policy Document that explains the basic features of the Policy in simple words.
- j) **'Death Benefit'** is the benefit payable on the death of a Member and has the meaning given in Section 4(a) below.
- k) **'Entry Date'** shall mean the Policy Commencement Date in relation to the Members already existing as Members under the Scheme on the Policy Commencement Date and in relation to a new Member, the date when his name has been recorded in the Membership Register as a Member, after due written approval from the Company.
- l) **'Endorsement'** means conditions attached/affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company.
- m) **'Financial Year'** means the year starting from 1st April of a year and ending on 31st March of the next year.
- n) **'Free Look Period'** means the period in which the Policyholder can choose to terminate the Policy as per the details mentioned in Section 5 below.
- o) **'Fund Value'** refers to the Pooled Fund Value or the Individual Fund Value, as applicable under the Policy.
- p) **'Goods and Service Tax'** is charged based on type of policy communication address of Policyholder. This may change subject to change in rate/state in address of the Policyholder as on date of adjustment.
- q) **'Grace Period'** means period of 15 days for monthly frequency of Contribution payment and one month but not less than 30 days for other frequency of Contribution payment, following the Contribution Due Date, allowed for the payment of Contribution 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.
- r) **'GST'** means Goods and Service Tax.
- s) **'Individual Policy Account'** shall mean the account maintained by the Company under this Policy in respect of each Member, if Option 2 has been selected by the Policyholder and as specified in the Schedule.
- t) **'Individual Policy Account Value'** shall mean the accumulated value in the Individual Policy Account of the Contributions received net of any Contribution allocation fee and mortality fee (including any applicable GST and cess) in respect of a Member.
- u) **'IRDAI'** means the Insurance Regulatory and Development Authority of India.
- v) **'Life Assured'** means the Member whose life is assured under this Policy.
- w) **'Life Insurance Cover'** means the assurance cover provided against the risk of death to each Member under this Policy.
- x) **'Market Value Adjustment Factor'** shall mean the ratio, at any point of time, of the values detailed in Section 7 below. This valuation will be according to the part 28 of IRDAI/ACTL/MSTCIR/MISC/89/6/2024 Master

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- Circular on Life Insurance Products, 2024 as applicable.
- y) **'Market Value Adjustment'** shall mean the difference of the values as detailed in Section 7 below. This valuation will be according to the part 28 of IRDAI/ACTL/MSTCIR/MISC/89/6/2024 Master Circular on Life Insurance Products, 2024 as applicable.
- z) **'Member'** shall mean a person who meets and continues to meet the eligibility criteria specified in the Scheme Rules and whose name has been recorded in the Membership Register as a Member effective from the Entry Date and on whose life the benefits under this Policy has been effected.
- aa) **'Membership Register'** shall mean a record of Members maintained by the Policyholder which contains information about Members including but not limited to any unique identification number of the Member, name, age, gender, Entry Date, Normal Retirement Date, Sum Assured and Beneficiary.
- bb) **'Minimum Guaranteed Crediting rate'** shall mean the annualized rate of return of 1% per annum guaranteed for the entire term of the Policy.
- cc) **'MVA'** is Market Value Adjustment
- dd) **'Nomination'** means the process of appointing person(s) to receive Policy proceeds/benefits, on the occurrence of Contingent Event to the Life Assured. Nomination shall be as per Section 39 of the Insurance Act, 1938, as amended from time to time.
- ee) **'Nominee'** means the person specified by the Member and recorded by the Policyholder in the Membership Register, who has been nominated by the Member as the person entitled to receive the Death Benefit.
- ff) **'Policy'** shall mean the arrangements established hereunder and shall mean this Policy wording, the Schedule as above, statement of Policy Account (Annexure I, as attached herewith and forms part of this Policy and if revised the latest one), benefit Illustration (Annexure V_B) and the Policyholder's statements in the Proposal Form submitted by or on behalf of the Policyholder for the purpose of obtaining this Policy and any other information or documentation provided to the Company for that purpose and based upon which this Policy has been issued.
- gg) **'Policyholder'** means the name as given in the Schedule, who has concluded the Policy with the Company for the benefit of the Members.
- hh) **'Pooled Policy Account'** shall mean the single account maintained by the Company under this Policy to manage the investment for all the Members on a pooled basis, if Option 1 is selected by the Policyholder as specified in the Schedule.
- ii) **'Pooled Policy Account Value'** shall mean the accumulated value in the Pooled Policy Account, of all the Contributions received less the Contribution allocation fee and any applicable GST & cess.
- jj) **'Policy Account'** shall mean the Pooled Policy Account or the Individual Policy Account, as applicable in the Policy.
- kk) **'Policy Account Value'** shall mean the Pooled Policy Account Value or the Individual Policy Account Value, as applicable in the Policy.
- ll) **'Policy Commencement Date'** shall mean the date, as specified in the Schedule, from which this Policy was affected.
- mm) **'Policy Year'** shall mean the year commencing on the Policy Commencement Date or on any Annual Renewal Date.
- nn) **'Revival Period'** will be up to the end of the Policy Term of one (1) year.
- oo) **'Scheme Rules'** the rules adopted by the Policyholder and approved by the Company to run the scheme under Bajaj Life Group Employee Care to provide benefit to the Member, as a pre-requisite to the issuance of this Policy. A certified copy of the Scheme Rules has to be furnished to the Company by the Policyholder.
- pp) **'Sum Assured'** means an amount as recorded in the Membership Register, representing Life Insurance Cover provided to the Member and based on which mortality fee, if any, is calculated
- qq) **'UIN'** means the Unique Identification Number allotted to this Plan by the IRDAI

Part C

2. Policy Description

- a) This is a traditional, life, non-linked, non-participating one-year renewable, group savings insurance Policy.
- b) On the Policy Commencement Date, the Company shall open an Individual Policy Account or a Pooled Policy Account, as specified in the Schedule, depending on the Option chosen by the Policyholder. All the Contributions received by the

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Company less the Contribution allocation fee and any applicable GST & cess shall be credited to the Policy Account.

- c) The mortality fee, if any, and any applicable GST & cess shall be deducted from the Policy Account every month.
 - d) The Policy is yearly renewable. The Policyholder shall renew the Policy at each Annual Renewal Date, as per the term & conditions stipulated by the Company then.
 - e) At the end of each Financial Year, the Company shall credit the investment return to the Policy Account. The rate of crediting will be declared by the Company at the end of each Financial Year, and shall be subject to Minimum Guaranteed Crediting Rate. The crediting of interest will be dependent on the Policy Account Value at the end of previous Financial Year and any contributions received thereafter, net of any Contribution allocation fee, mortality fee, any withdrawals and Goods & Service Tax/any other applicable tax levied subsequently, subject to changes in tax laws.
 - f) The interest credit to the Pooled Policy Account/Individual Policy Account will be only to the extent and duration for which the balance in the Policy Account remains invested with the company in a financial year. Any payment or exit from the Policy Account will get credit only for the period it remained invested in the Policy Account.
- 3. Contribution**
- a) Contributions are payable on Contribution Due Dates without any obligation for the Company to issue a notice for the same.
 - b) If the Contribution is not paid before the expiry of the Grace Period, then, the Policy will be subject to the provisions of Section 12 below.
 - c) The frequency of Contribution payment, as specified in the Schedule, may be changed by giving a written notice to the Company, subject to the Company agreeing to the change and the minimum contribution requirements of the Plan (as it exists then) being met.

4. Benefits

(a) On Death of a Member

- i) On the death of a Member whilst Life Insurance Cover is in-force on his life, the Death Benefit is equal to:
 - (1) Pooled Policy Account: The Sum Assured plus an amount from the Pooled Policy Account, in accordance with the Scheme Rules.
 - (2) Individual Policy Account: The Sum Assured plus the Individual Policy Account Value.
- ii) On the death of a Member whilst Life Insurance Cover is not in-force on his life, the Death Benefit is equal to:
 - (1) Pooled Policy Account: An amount from the Pooled Policy Account, in accordance with the Scheme Rules
 - (2) Individual Policy Account: The Individual Policy Account Value.

(b) Exits Other than Death

On exit of a Member, as allowed under the Scheme Rules, due to an event other than death, the benefit payable is (i) an amount from the Pooled Policy Account, in accordance with the Scheme Rules or (ii) Individual Policy Account Value, as applicable.

(c) On Bulk Exits

- i) **Pooled Policy Account:**
 - (1) The benefit payable will be an amount as requested by the Policyholder, and the Policy Account will be reduced by the amount requested, grossed up for the Market Value Adjustment (if applicable), if such amount does not exceed the Pooled Policy Account Value.
 - (2) However, if such grossed up value exceeds the Pooled Policy Account Value, then, the Pooled Policy Account Value less Market Value Adjustment (if applicable) shall be payable.
 - (3) The grossed up amount mentioned above shall be arrived by dividing the amount requested for by (1 - Market Value Adjustment factor).

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ii) Individual Policy Account:

- (1) Under such exits benefits would be the balance in the Individual Policy Account/s of exiting member/s after adjusting each account proportionately for the amount of MVA (if applicable). The proportion will be based on the balance in each exiting Individual Policy Account, if such amount does not exceed the Individual Policy Account Value.
- (2) However, if such grossed up value exceeds the Individual Policy Account Value, then, the Individual Policy Account Value less Market Value Adjustment (if applicable) shall be payable.

- iii) Market Value Adjustment shall be applied only to the exit amount (after taking into account all the exit amounts in a given Policy Year) which exceeds 25% of the Policy Account Value at the beginning of that Policy Year.

Part D

5. Free Look Period

- (1) The policyholder 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 terms and conditions of such policy, except if tenure of the policy is less than a year.
- (2) In the event a policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, he shall have the option to return the policy to the insurer for cancellation, stating the reasons for the same.
- (3) Irrespective of the reasons mentioned, the policyholder shall be entitled to a refund of the Contribution paid subject only to a deduction of a proportionate risk Contribution for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges.
- (4) A request received by the company for cancellation of the policy during free look

period shall be processed and Contribution shall be refunded within 7 days of receipt of such request, as stated in the (3) above.

Contribution

6. Eligibility

A Member's coverage under this Policy shall commence on the Entry Date, subject to him being eligible and continuing to be eligible for the benefits as specified in the Scheme Rules.

7. Market Value Adjustment (MVA)

If the Bulk Exit qualifies for MVA, the amount of MVA will be calculated as given below:

- i) The market value of the underlying asset will be ascertained on the date of calculation.
- ii) The difference between the Policy Account Value and the market value (both, on the date of calculation) will be calculated.
- iii) If the above difference is positive, then, the MVA is applicable, else, the MVA shall be zero.
- iv) The amount on which MVA is applicable is {Total Amount Withdrawn in a given Policy Year – 25% of Policy Account Value at the beginning of that Policy Year} = A
- v) Loss incurred is calculated as market value loss = (market value of assets / Policy Account Value) = B. The market value of assets & the Policy Account Value used here will be based on the values before the current withdrawal.
- vi) $MVA = [(A/B) - A]$
- vii) Gross up value after MVA = MVA + current withdrawal amount requested
- viii) Market Value Adjustment Factor = (MVA / Gross up value after MVA)

8. Surrender/Termination of Policy

- i) The Policyholder may surrender/terminate the entire Policy by giving at least three (3) months prior written notice to the Company.
- ii) On surrender of the Policy, the surrender value payable will be Policy Account Value as on the date of surrender/termination, less the Market Value Adjustment (if applicable). The surrender value will be payable to the Policyholder and, on payment of the surrender value, the Policy will terminate.
- iii) There is no other charge on surrender

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except the Market Value Adjustment, as mentioned in Sub-Section ii) above.

9. Option for Additional Allocation

- i) The Policyholder will have the option, at the Policy Commencement Date, to choose for additional allocation with respect to the Contributions received in the first Policy Year. The additional allocation is allowed only at the time of first Contribution.
- ii) The Policyholder will have the option to choose the %-age of additional allocation also, from the options in the table given below. Correspondingly, the recovery % and the period of recovery from the table will be applicable.

Additional Allocation (as a % of 1st year contribu- tion/s)	Recovery % p.a. (applied on the total 1st year contri- bution/s)	Period of Recovery (in months)
1%	0.5%	24
2%		48
3%		60
4%		96
5%		120

- iii) Additional allocation will be allotted in the Pooled Policy Account or in each Individual Policy Account (as applicable) only after the free-look period, as mentioned in Section 5 above.
- iv) As per the table given above, the additional allocation will be recovered each month (starting from the start of the 2nd month), based on the applicable recovery %-age, over a period of recovery, from the Pooled Policy Account or each Individual Policy Account (as applicable). For Option 2 (Individual Policy Account), the recovery amount will be recovered only from those individual members who have been credited with additional allocation.
- v) In case of Pooled Policy Account, if the policy is surrendered before the end of the period of recovery, then, the unrecovered amount (over the remaining period of recovery) will be recovered from the surrender value.
- vi) In case of Individual Policy Account, if any member (to whom additional allocation

was made) exits due to any reason (i.e., death, vesting, retirement or any other exit as per scheme rule or surrender of policy) before the end of the period of recovery, then, the unrecovered amount (over the remaining period of recovery) will be recovered from the exiting member's benefit / surrender value payable at the time of termination.

- vii) The amount of recovery per month is:
 $(\text{Recovery \% p.a.} / 12) * \text{Total 1st year contribution}$

10. Loans

No loans are available under this Policy.

11. Termination

The Policy shall terminate on the occurrence of the first of the following events:

- a) The date on which the Policyholder surrender/terminates the Policy.
- b) The date on which the Company terminates the Policy, as per Section 12 below.

The Life Insurance Cover on the life of a Member shall terminate on the occurrence of the first of the following events:

- a) The date on which the Policyholder terminates the Policy.
- b) The date on which the Company terminates the Policy, as per Section 12 below.
- c) The date on which the Member ceases to be a Member of the Scheme / exits the scheme.
- d) If Life Insurance Cover has lapsed due to non-payment of Contribution and the Policy Account Value is insufficient to deduct the mortality fee, as per Section 12 below.
- e) On the death of the Member.

12. Non-forfeiture

- a) If the Policy Account is overfunded / in surplus as per an actuarial valuation certificate submitted by the Policyholder, the Company shall allow nil Contribution for that Policy Year, and the Policy will be continued.
- b) If the Pooled Policy Account Value / total of all Individual Policy Account Values falls below Rs. 110,000, the Company will intimate the Policyholder to make Contribution within one (1) month to keep

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the Pooled Policy Account Value / total of all Individual Policy Account Values reasonably above Rs. 100,000.

- i) Otherwise, the Policy will be terminated immediately & automatically, and the surrender value as on the date of termination shall be paid to the Policyholder.
- ii) Notwithstanding Sub-section i) above, if the actuarial valuation certifies that the Policy Account is sufficiently funded, the Policy be continued.

If the fund has insufficient balance to deduct the mortality fee in respect of the policy within the grace period, the insurance cover under the policy shall cease. The life cover can be revived within the Revival Period which would be applicable from the date of first unpaid contribution to the end of Policy Term of one (1) year, subject to underwriting, if any. At the expiry of the Revival period, if the cover is not reinstated, then no benefit would be in respect of life cover shall be payable.

- c) As long as there is sufficient Policy Account Value to deduct the due mortality fees, the Company shall renew the Policy.
 - i) Notwithstanding Sub-section b) ii) above, if the Pooled Policy Account is not sufficient to deduct the due mortality fees, the Company will intimate the Policyholder to make Contribution within one (1) month to keep the Policy Account Value reasonably above the due mortality fees. Otherwise, the Policy will be terminated immediately & automatically, and the surrender value as on the date of termination shall be paid to the Policyholder.
 - ii) Notwithstanding Sub-section b) ii) above, if any Individual Policy Account is not sufficient to deduct the due mortality fees, the Company will intimate the Policyholder to make Contribution within one (1) month to keep that Individual Policy Account reasonably above the due mortality fees. Otherwise, that Individual Policy Account will be terminated immediately & automatically, and the

surrender value with respect to that Individual Policy Account as on the date of termination shall be paid to the Policyholder.

13. Renewal of Policy

The Policy can be renewed on each Annual Renewal Date as long the Policy Account Value is sufficient to cover the mortality fee.

On the Annual Renewal Date, the Policyholder shall furnish to the Company data of the eligible Members and the respective Life Insurance Cover sought. On renewal, the Company will intimate the Policyholder, in writing, about the renewal of the Policy.

14. Maximum Liability of Company:

The maximum liability of the Company towards any benefit payable to the Policyholder or any of the Members, at any point of time shall be to the extent of the Pooled Policy Account Value / Total of all Individual Policy Account Value.

Part E

FEES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc.

15. Investment of the Fund

- a) The Company shall create a separate Policy Account for the Policy and selection of the underlying investments shall be such as the Company, in its sole and absolute discretion, may from time to time determine in accordance with IRDA regulation on controlled fund.
- b) It is further provided that the assets of such Policy Account would comprise in such proportion as that stipulated for the non-par fund in the IRDAI's rules and regulations on investments, as amended from time to time.
- c) All assets relating to the Policy Account shall be and shall remain in the absolute beneficial ownership of the Company. There is no trust created, whether expressly or impliedly, by the Company in respect of the assets or investments.

16. Fees

All the Fees mentioned below will be subject to applicable GST & cess and shall be deducted along with the Fees as mentioned below.

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a) Mortality Fee

- i) The mortality fee will be deducted from the Pooled Policy Account/ Individual Policy Account at monthly intervals, on the Entry Date and on subsequent Monthly Due Dates whilst the Life Insurance Cover under the Policy remains in-force. The mortality fee will be Rs. 1 per 1000 SA per Member.
- ii) The mortality fee is guaranteed for the entire term of the Policy.
- iii) The mortality fee is applied on Sum Assured.

b) Contribution allocation fee

The Contribution allocation fee is mentioned in the Schedule.

c) Surrender/Termination Fee/Penalty

Nil

17. Recovery of Fees

- a) The mortality fee, will be deducted from Pooled Policy Account/Individual Policy Account at Monthly Due Dates
- b) Contribution allocation fee shall be deducted as and when the Contribution is paid by the Policyholder.

Part F

General Conditions

18. Mode of payment of Claim and Discharge

- a) A discharge or receipt of the Policyholder or on their behalf of any person or persons duly authorized in writing by the Policyholder shall be a valid and sufficient discharge to the Company in respect of any payment due under the Policy and paid by the Company.
- b) The benefit amount shall be sent by the Company to the Policyholder for the benefit of the Beneficiary. Once the Company has made the payment to the Policyholder, the Policyholder is completely responsible to hand over the entire amount paid by the Company to the Beneficiary and the Company shall not have any further liability in respect of such payment.
- c) The Policyholder hereby agrees to indemnify and hold the Company free and harmless from and against any claims,

disputes or losses which may arise in connection with any payment made by the Company through the Policyholder under this Policy.

19. Nomination

Nomination should be in accordance with provisions of section 39 of the Insurance Act, 1938, as amended from time to time. *[A Leaflet containing the simplified version of the provisions of section 39 the Insurance Act, 1938, is enclosed in Annexure – AA for reference]*

20. Fraud, Misrepresentation and Forfeiture

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. *[A Leaflet containing the simplified version of the provisions of section 45 is enclosed in Annexure – BB for reference]*

21. Suicide Exclusions

There is no suicide exclusion under the Policy.

22. Waiver

Failure or neglect by the Company to enforce at any time the provisions of this Policy shall not be construed or be deemed to be either as a waiver of the Company's right or in any way affect the validity of the whole or any part of this Policy, nor prejudice the Company's right to take subsequent action.

23. Notices

Any notice, direction or instruction under this Policy which may be in writing or in any kind of electronic/digital format and if it is to:

- a. The Policyholder or the Member:
 - i) Shall be sent either by hand, post, courier, facsimile, Short Messaging Service (SMS), Voice call, e-mail or through any other digital/ electronic media to the Policyholder or Life Assured to the address or communication/correspondence details specified by the Policyholder in the Proposal Form or as per subsequent most recent change of address and/or communication/ correspondence details intimation submitted by him to the Company.

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- ii) The Company shall not be responsible for any consequences arising out of non-intimation of change of the Policyholder's/Member's address and/or communication/correspondence details. In case the notice comes back to the Company undelivered to the Policyholder/Member due to any reason, there shall not be any obligation upon the Company to make any attempt again towards dispatch of the notice which was returned undelivered.

- b. The Company, shall be submitted by hand, post, facsimile or e-mail to:
Bajaj Life Insurance Limited
Bajaj Insurance House, Airport Road,
Yerawada, Pune - 411006
Customer Care Number: 020-6712 1212
Email: customercare@bajajlife.com

The Policyholder must ensure that he/she keeps the Company informed if there is a change of address and contact details. This will enable the Policyholder to receive regular updates, and communication from time to time and facilitate efficient and timely payouts by the Company of the benefits under the Policy.

24. Electronic Transactions

Subject to Section 23 above, the Policyholder agrees to adhere to and comply with all such terms and conditions as the Company may prescribe from time to time with regard to all transactions and hereby agrees and confirms that all transactions (other than those requiring a written notice or communication under this Policy) effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or the Company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Company's terms and conditions for such facilities, as may be prescribed from time to time.

25. Currency

All amounts payable either to or by the Company shall be payable in India and in Indian Currency.

26. Modifications

This Policy Document constitutes the complete Policy. This Policy Document cannot be changed or varied except by an endorsement to the Policy, in writing and signed by an officer of the Company authorized for the purpose.

27. Payment of Claim

Upon death of the Member, the payment of Death Benefit will be subject to the Company's right to receive all information and documentation sought which includes but not limited to following:

- (a) Claim intimation should be received in writing within 180 days of occurrence of the death. However, the Company may condone the delay in claim intimation, if any, where the delay is proved to be for reasons beyond the control of the claimant
- (b) Death Certificate issued by the local municipal authority
- (c) Supporting documents as per the option/s as chosen by the Policyholder at inception for disbursement of benefits.

Upon claim on exits other than death, the payment of Benefit will be subject to the Company's right to receive all information and documentation sought which includes but not limited to Claim intimation letter.

28. Loss of Policy Document

- a) If the Policy Document is lost or destroyed, then subject to Sub-Section c), at the request of the Policyholder, the Company, if satisfied that the Policy Document has been lost or destroyed, will issue a copy of the Policy Document duly endorsed to show that it is issued following the loss or destruction of the original document.
- b) Upon the issue of a copy of the Policy Document, the original Policy Document will cease to have any legal effect.
- c) The Company reserves the right to make such investigations into and call for such evidence of the loss or destruction of the Policy Document at the expense of the Policyholder, as it considers necessary

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before issuing a copy of the Policy Document.

- d) It is hereby understood and agreed that the Policyholder will protect the Company and hold the Company harmless from and against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Policy Document or arising out of the issuance of a copy of the Policy Document.

29. Policy Conditions

- a) The Policyholder shall furnish to the Company all such data, information or evidence as the Company may reasonably require from time to time in respect of the coverage of each Member under the Policy and the Company shall not be liable for any action taken in good faith upon any data, information, or evidence so furnished which shall be or shall prove to have been erroneous or inaccurate.
- b) The Policyholder's records in original (or certified photocopies thereof) as in the opinion of the Company have a bearing on the benefits to be provided or the Contribution payable hereunder shall be open for inspection by the Company at all times.
- c) It is Hereby expressly agreed between the Policyholder and the Company that this Policy is effected in accordance with the provisions of the Scheme Rules and in the event of the Scheme Rules being amended, such amendments, if they have any bearing on or affect in any way, the Policy Terms and Conditions shall become effective only if the said amendments are approved in writing by the Company on such terms as the Company may stipulate. Any alteration or amendment that may become necessary in the Policy Terms and Conditions on account of any amendment or alteration, approved by the Company in the provisions of the Scheme Rules shall be given effect to by appropriate endorsements to the Policy signed by an authorized officer of the Company. In the event of the Scheme Rules being amended by the Policyholder and such amendments, if they have any bearing on or affect in any way, the Policy Terms and Conditions and is not acceptable to

the Company then the Policy shall be terminated and benefit payable as per Section 8 above.

- d) The Company reserves the right to recover the amount from the Policyholder or the Member or any other person, if it is found that the Benefits are erroneously paid due to the fault of the Policyholder. In case we are not in a position to recover such amounts from the Member or any other person, the Policyholder will be liable to pay the said amount to the Company within 15 days from the date of its demand. However, the Policyholder will not be liable or responsible for any wrong payments made by the Company without any fault on the part of the Policyholder.
- e) The Membership Register as per the annexure to proposal form has to be updated by the Policyholder for all additions and deletions and send the Company the updated data through CD or hard copy for updating the Company's records.

30. Governing Law

Any and all disputes arising out of and under this Policy shall be governed by and determined in accordance with Indian law and by the Indian Courts.

31. Taxation

The Policyholder agrees to pay or allows the Company to deduct from the Unit Account or any of the benefits payable under this Policy, a sum on account of any tax or other payment which may be imposed by any legislation, order, regulation or otherwise, upon the Company, Policyholder or any other beneficiary, which in the opinion of the Company is necessary and appropriate.

Part G

1. Grievance Redressal

In case you have any query or complaint/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 (excluding public holidays) from Monday to Saturday : 9 am to 7 pm. Alternatively, you may communicate with the Company:

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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 during the Company's office hours (excluding public holidays) from Monday to Saturday : 9 am to 7 pm
By Email: customercare@bajajlife.com

In case you are not satisfied with the resolution provided to you by the above office, or have not received any response within fourteen (14) days, or you have any suggestion in respect of this Policy or on the functioning of the office, you 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 you are not satisfied with the response or do not receive a response from the Company within fourteen (14) days, you 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

You can also register your complaint in the Bima Bharosa Shikayat Nivaran Kendra;
<https://bimabharosa.irdai.gov.in>

2. Ombudsman

a) 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 if your grievance pertains to any of the following:

- i) Delay in settlement of claim
- ii) Any partial or total repudiation of claims
- iii) Non-receipt of your insurance document
- iv) Misrepresentation of policy terms and conditions
- v) Legal construction of insurance policies in so far as the dispute relates to claim
- vi) Policy servicing related grievances against insurers and their agents and intermediaries
- vii) Issuance of Life insurance policy, which is not in conformity with the proposal form submitted by the proposer
- viii) Non-issuance of insurance policy after receipt of premium
- ix) Any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the Policy, in so far as they relate to issues mentioned at Sub-Section (i) to (vi) above

- b) The address and contact details of the Insurance Ombudsman centres are provided as Annexure 2 attached herewith. For the latest list of insurance ombudsman, please refer to the IRDAI website at <https://www.irdai.gov.in/> Please refer to the Ombudsman website at <https://www.cioins.co.in/ombudsman>
- c) The complaint should be made in writing and duly signed by the complainant or by his legal heirs with full details of the complaint with supporting documents, name and address of the complainant, and the name of the branch or office of the insurer against whom the complaint is made.
- d) Also please note that as per provision 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made
 - i. Only if the grievance has been rejected by the grievance redressal mechanism of the Company or no reply is received within a period of one month from the date of receipt

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of the grievance by the insurer or the Complainant is not satisfied with the response of the insurer.

- ii. The complaint should be filed within a period of one year from the date of receipt of order of rejection or decision by the Company or expiry of one month from the date of sending the written representation to insurer, where the subject matter of complaint should not be such where proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE PRESERVED SAFELY. PLEASE CHECK THE POLICY DOCUMENT UPON RECEIPT, AND IF ANY MISTAKE OR ERROR IS FOUND, THE SAME BE INFORMED IMMEDIATELY TO BAJAJ LIFE INSURANCE LIMITED.

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Address & Contact Details of Ombudsmen Centres

In case you have any grievance, you may approach the Company Grievance Cell. In case you are not satisfied with the decision/resolution of the Company or if your complaint is not resolved/ not satisfied/ not responded for 30 days, you may approach the Office of Insurance Ombudsman, in line with the details provided hereinabove in the Policy Document, at the addresses given below:

Sr. No	Office of the Ombudsman	Contact Details	Areas of Jurisdiction
1	AHMED-ABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
2	BENGAL-URU	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
3	BHOPAL	Insurance Ombudsman, Office of the Insurance Ombudsman, 1st floor, “Jeevan Shikha”, 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh & Chhattisgarh
4	BHUBANESHWAR	Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR-751 009. Tel.: - 0674-2596461 / 455 / 429/003 Email : bimalokpal.bhubaneswar@cioins.co.in	Odisha
5	CHANDIGARH	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: - 0172-2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh
6	CHENNAI	Insurance Ombudsman, Office of the Insurance Ombudsman, Fathima Akhtar Court, 4th Floor, 453 , Anna Salai, Teynampet, CHENNAI-600 018. Tel.: - 044-24333668/3678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry)
7	NEW DELHI	Insurance Ombudsman, Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI-110 002. Tel.: - 011-46013992/23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh
8	GUWAHATI	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Panbazar Over bridge, S.S. Road, GUWAHATI-781 001 (ASSAM). Tel.: - 0361-2632204 / 2602205 / 2631307 Email: bimalokpal.guwahati@cioins.co.in	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
9	HYDERABAD	Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st Floor, “Moin Court”, Lane Opp. Saleem Function Palace, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004. Tel : 040 -23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry
10	JAIPUR	Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur – 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan

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Sr. No	Office of the Om-budsman	Contact Details	Areas of Jurisdiction
11	KOCHI	Insurance Ombudsman, Office of the Insurance Om-budsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road, Kochi - 682 011.. Tel : 0484-2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in	Kerala , Lakshadweep, Mahe – a part of UT of Puducherry
12	KOLKATA	Insurance Ombudsman Office of the Insurance Om-budsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, Kolkata – 700 072. Tel: 033- 22124339/(41) Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Andaman & Nicobar Islands , Sikkim
13	LUCKNOW	Insurance Ombudsman, Office of the Insurance Om-budsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, LUCKNOW-226 001. Tel : 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14	MUMBAI	Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054. Tel: 022 - 69038800/27/29/31/32/33 1Email: bimalokpal.mumbai@cioins.co.in	Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N , S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai.
15	NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace ,4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252/53 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
16	PATNA	Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand
17	PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 - 24471175 Email: bimalokpal.pune@cioins.co.in	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
18	THANE	Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West), Thane – 400604 Email: bimalokpal.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/ East, M/West, N, S and T."

Section 39 of the Insurance Act, 1938 – Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The Policyholder of a life insurance Policy on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his death.
2. Where the Nominee is a minor, the Policyholder may appoint any person to receive the money secured by the Policy in the event of Policyholder's death during the minority of the Nominee. The manner of appointment to be laid down by the Company.
3. Nomination can be made at any time before the maturity of the Policy.
4. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the Company and can be registered by the Company in the records relating to the Policy.
5. Nomination can be cancelled or changed at any time before Policy matures, by an Endorsement or a further Endorsement or a will as the case may be.
6. A notice in writing of change or cancellation of nomination must be delivered to the Company for the Company to be liable to such Nominee. Otherwise, Company will not be liable if a bona-fide payment is made to the person named in the text of the Policy or in the registered records of the Company.
7. Fee to be paid to the Company for registering change or cancellation of a nomination can be specified by the IRDAI through Regulations.
8. On receipt of notice with fee, the Company should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with section 38 of Insurance Act, 1938, shall automatically cancel the nomination except in case of assignment to the Company or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of Company's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the Nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case Nominee(s) survive the person, whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his/her (a) parents or (b) Spouse or (c) children or (d) Spouse and children or (e) any of them The Nominees are beneficially entitled to the amount payable by the Company to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the Nominee having regard to the nature of his title.
14. If Nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired Nominee(s) shall be payable to the heirs or legal representative of the Nominee(s) or holder of succession certificate of such Nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance Policies maturing for payment after the commencement of Insurance Law (Amendment) Act, 2015.
16. If Policyholder dies after maturity but the proceeds and benefit of the Policy has not been paid to him because of his death, his Nominee(s) shall be entitled to the proceeds and benefit of the Policy.
17. The provisions of section 39 of the Insurance Act, 1938, are not applicable to any life insurance Policy to which section 6 of Married Women's Property Act, 1874, applies or has at any time applied except where before or after Insurance Law (Amendment) Act, 2015, a nomination is made in favour of Spouse or children or Spouse and children whether or not on the face of the Policy it is mentioned that it is made under section 39 of the Insurance Act, 1938. Where nomination is intended to be made to Spouse or children or Spouse and children under section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of section 39 of Insurance Act, 1938, will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Law (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Insurance Law (Amendment) Act, 2015 for complete and accurate details.]

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Annexure BB

Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

1. No Policy of life insurance shall be called in question on any ground whatsoever after expiry of three (3) years from (a) the Policy Commencement Date or (b) the Date of Commencement of Risk or (c) the date of latest revival of the Policy or (d) the Date of Commencement of Rider; whichever is later.
2. On the ground of fraud, a Policy of life insurance may be called in question within three (3) years from (a) the Policy Commencement Date or (b) the Date of Commencement of Risk or (c) the date of latest revival of the Policy or (d) the Date of Commencement of Rider; whichever is later.
For this, the Company should communicate in writing to the Company or legal representative or Nominee or assignees of Policyholder, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by Life Assured or Policyholder or by his Agent, with the intent to deceive the Company or to induce the Company to issue the life insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the Life Assured or Policyholder does not believe to be true;
 - b. The active concealment of a fact by the Life Assured or Policyholder having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the Life Assured or Policyholder or his Agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Life Assured or Policyholder / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within three (3) years on the ground that any statement of or suppression of a fact material to expectancy of life of the Life Assured or Policyholder was incorrectly made in the Proposal Form or other documents, basis which Policy was issued or revived or Rider issued. For this, the Company should communicate in writing to the Life Assured or Policyholder or legal representative or Nominee or assignees of Policyholder, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium(s) collected on Policy till the date of repudiation shall be paid to the Policyholder or legal representative or Nominee or assignees of Policyholder, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the Company. The onus is on Company to show that if the Company had been aware of the said fact, no life insurance Policy would have been issued to the Policyholder.
9. The Company can call for proof of Age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of Age of Life Assured. So, this Section will not be applicable for questioning Age or adjustment based on proof of Age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Law (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Insurance Law (Amendment) Act, 2015 for complete and accurate details.]

CUSTOMER INFORMATION SHEET / KNOW YOUR POLICY

This document provides key information about your policy. You are also advised to go through your policy document. We request you to kindly review the CIS and acknowledge the same through a link shared to you on your registered mobile number/Email ID/WhatsApp.

Sl. no.	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1.	Name of the Insurance Product and Unique Identification Number (UIN)	Bajaj Life Group Employee Care (UIN - 116N160V02)	Policy Schedule
2	Policy Number	<xxxxxx>	Policy Schedule
3.	Type of Insurance Policy	Non-Linked	Policy Schedule
4.	Basic Policy detail	<ul style="list-style-type: none"> • Instalment Premium- <Not Applicable> • Mode of premium payment - <As per scheme rules> • Sum Assured on Death (₹) - <As per scheme rules> • Sum Assured on Maturity (₹) - <As per scheme rules> • Premium payment Term - <Not Applicable> • Policy Term - <Annually Renewable> 	Policy Schedule
5.	Policy Coverage / benefits payable	<p>Benefits payable on maturity– Not available</p> <p>Benefits payable on Death– On the death of a Member whilst Life Insurance Cover is in-force on his life, the Death Benefit is equal to Option 1 - Pooled level: Sum Assured plus an amount as decided by the Policyholder in accordance with the Scheme Rules.</p> <p>Option 2 - Individual level: Sum Assured plus Individual policy account value</p> <p>On the death of a Member whilst Life Insurance Cover is not in-force on his life, the Death Benefit is equal to: Option 1 - Pooled level: An amount as decided by the Policyholder in accordance with the Scheme Rules.</p> <p>Option 2 - Individual level: Individual policy account value</p> <p>Survival Benefits excluding that payable on maturity – Benefits on Exits other than Death Pooled level: An amount as decided by the Policyholder in accordance with the Scheme Rules.</p> <p>Individual level: Individual policy account value</p> <p>Surrender Benefits – Pooled policy account value/ total of all individual policy accounts adjusted for the Market Value Adjustment (if applicable)</p> <p>Options to policyholders for availing benefits, if any, covered under the policy – Not Applicable</p> <p>Other benefits/options payable, specific to the policy, if any –</p>	<p>Part C Section 4</p> <p>Part C Section 4</p> <p>Part D - Section 8</p> <p>Part D - Section 9</p>

		<p>Additional Allocation - At the Commencement Date, policyholder can choose an additional allocation (1% to 5%) with respect to the Contributions made in the first Policy Year. The additional allocation will be recovered during the course of the policy.</p> <p>Lock-in period for Linked Insurance product – Not applicable</p>	
6.	Options available (in case of Linked Insurance Products)	Not applicable	Not applicable
7.	Option available (in case of Annuity product)	Not applicable	Not applicable
8.	Riders opted, if any	Not applicable	Not applicable
9.	Exclusions (events where insurance coverage is not payable), if any.	No Exclusions	Part F - Section 21
10.	Waiting /lien Period, if any	Not applicable	Not applicable
11.	Grace period	Thirty (30) days for premium payment frequencies other than monthly and fifteen (15) days for monthly frequency.	Part B - Section 1
12.	Free Look Period	Thirty (30) days	Part D - Section 5
13.	Lapse, paid-up and revival of the Policy	<p>Non-Payment of Premiums (Lapse and Paid-up): If balance in the pooled policy account / total of all individual-level policy accounts falls below Rs. 110,000, the company will intimate the master policyholder to make contribution within one month to keep the balance in account reasonably above Rs. 100,000; else surrender value as on date will be paid to the policyholder and the policy will terminate.</p> <p>Also If the policy account value is not sufficient to deduct the due mortality charge due, the company will intimate the master policyholder to make contribution within one month; else surrender value will be paid and the policy will terminate.</p> <p>Revival Period Applicable from the date of first unpaid contribution to the end of Policy Term of one (1) year, subject to underwriting</p>	<p>Part D - Section 12</p> <p>Part B - Section 1</p>
14.	Policy Loan, if applicable	Not applicable	Part D – Section 10
15.	Claims / Claims Procedure	<p>Turn Around Time (TAT) for claims settlement and brief procedure: Link for Brief Procedure : https://www.bajajlifeinsurance.com/life-insurance-claim-assistance.html</p>	Part F - Section 27

		<p>Link for Turn Around Time (TAT) for claims settlement:</p> <p>https://www.bajajlifeinsurance.com/content/dam/balic-web/pdf/customer-services/services-tat.pdf</p> <p>Helpline/Call Centre Numbers:</p> <p>020 6712 1212(Customer Care Number) Mail Us :</p> <p>customercare@bajajlife.com</p> <p>Contact details of the insurer:</p> <p>Bajaj Life Insurance Limited (Formerly known as Bajaj Allianz Life Insurance Company Limited)</p> <p>Bajaj Insurance House, Airport Rd, Yerawada, Pune, Maharashtra 411006</p> <p>Link for downloading claim form and list of documents required including bank account details:</p> <p>https://www.bajajlifeinsurance.com/life-insurance-claim-assistance.html</p> <p>WhatsApp- 8806727272</p>	
16.	Policy Servicing	<p>Turn Around Time (TAT):</p> <p>https://www.bajajlifeinsurance.com/content/dam/balic-web/pdf/customer-services/services-tat.pdf</p> <p>Helpline/Call Centre number: 020 6712 1212</p> <p>Contact details of the insurer: In case you have any query, you may communicate with the Company:</p> <ol style="list-style-type: none"> 1. By post at: Customer Care Desk, Bajaj Life Insurance Limited ., Bajaj Insurance House, 5th floor, Airport Road, Yerawada, Pune – 411006 2. By Email: customercare@bajajlife.com 3. Link for downloading applicable forms and list of documents required including bank account details : <p>https://online.bajajlife.com/online/portal/logon/serviceRequest.do?user_name=WEBSITE&p_flag=0</p>	Part G - Section 1
17.	Grievances /Complaints	<p>Contact details of Grievance Redressal Officer of the insurer: Grievance Redressal Officer of the insurer - In case you do not receive a response within 14 days or if you are not satisfied with the resolution, you may approach Grievance Redressal Officer at gro@bajajlife.com</p> <p>Link for registering the grievance with the insurer's portal: Insurance company grievance portal - https://webpartner2.bajajlife.com/GrvOnlineApi/indexOnlineGrv.jsp#_ga=2.7272630.541013491.1717475077-</p>	Part G - Section 1 and 2

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Contact details of Ombudsman: Find your nearest Ombudsman office at <https://www.cioins.co.in/ombudsman>

Declaration by the Policyholder

I have read the above and confirm having noted the details.

Place: _____ (Signature of the Policyholder)

Date: _____

Web-link for the product where sample policy document can be downloaded:

<https://www.bajajlifeinsurance.com/group-insurance-plans/group-employee-care-plan.html>

Disclaimer: In case of conflict in the content mentioned hereinabove, the terms and conditions mentioned in the policy document shall prevail.