IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

BAJAJ LIFE

LIFE GOALS. DONE.

Bajaj Life Group Investment Plan

A Unit-Linked Non-Participating Group Savings 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 Investment Plan

Bajaj Life Group Investment Plan allows you to offer benefits to your employees as part of your statutory or employee welfare requirements. Your financial obligations towards such requirements increase with increase in number of employees, their pay scales and tenure of employment.

This plan helps you to make provision to meet your obligations by helping you to set and manage your funds for gratuity, leave encashment, employee welfare, post-retirement medical benefits (PRMBS) and superannuation benefits of your employees.

Presenting Bajaj Life Group Investment Plan is a Unit linked, non-participating, fund based multi–featured life, group insurance plan which gives you – 'A Complete Employee Benefit Solution'.

Key Benefits

- You can manage the policy as per your requirement with the following options –
  - Option 1: Pooled Unit Fund or
  - Option 2: Individual Unit Fund
- Opportunity to set up a separate fund for gratuity, superannuation, leave encashment benefit, employee welfare funds and post-retirement medical benefits (PRMBS)
- Choice of 12 funds to select from.
- Unlimited free switches from one fund to another.
- Life cover to enhance protection for your employees

Plan Working

The plan is for Employer-Employee Groups only:
- The policy as per your requirement can be managed at a –
  - Option 1: Pooled Unit Fund or
  - Option 2: Individual Unit Fund
- The contributions paid to fund of the scheme shall be invested in the investment fund/s as chosen by you / employee, after deducting any premium allocation charge and Goods & Service tax/any other applicable tax levied, subject to changes in tax laws. Units will be allocated to the fund at the prevailing unit price of the respective investment fund/s.
- Mortality charge and Goods & Service tax/any other applicable tax levied, subject to changes in tax laws will be deducted every month from the unit fund, as applicable.
- Employee's benefits shall be paid, as defined in the scheme rules, by cancelling the units from the fund.

Steps to set up the Scheme under Bajaj Life Group Investment Plan

Three easy steps to set up a scheme under Bajaj Life Group Investment Plan:
1) Setting up of Trust as per the provision of Income Tax Act 1961 & Income Tax Rules 1962. The Company will provide necessary assistance and guidance in formulating Trust deed.
2) Apply for securing approval of Commissioner of Income Tax under Part C of the Fourth Schedule of the Income Tax 1961, if applicable.
3) Pay the required contribution as per actuarial valuation along with Master Proposal Form, employee data, trust deed, Board resolution.

You can also transfer your self-managed fund/s or an on-going scheme under this plan based on pre-agreed terms and conditions.

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Benefits

Benefits under Option 1 (Pooled unit fund)

Events	How and when Benefits are payable	Size of such Benefits/ Policy monies
Death of member	Payable immediately on death of the member, as allowed in the scheme rules	• An amount as decided by policyholder, in accordance with Scheme Rules, will be paid by cancellation of units from the pooled unit fund Plus the sum assured (if any), as applicable. • The sum assured shall be payable by the company, and not from the pooled unit fund.
On Vesting (Retirement of member)	Payable on retirement, as allowed in the scheme rules	When policyholder maintains Superannuation funds (defined benefit scheme), an amount, subject to the availability of fund, as decided by the policyholder in accordance with scheme rules will be paid. When policyholder maintains other than Superannuation funds as a part of this plan, an amount as decided by the policyholder in accordance with scheme rules will be paid. At all times, the liability of the company is limited to the extent of the pooled unit fund value.
On Exits, as per the scheme rules	Payable as allowed in the scheme rules	Benefit as decided by the Policyholder, in accordance with the Scheme Rules, will be paid on exits like resignation, termination, disability, etc., as prescribed in the Scheme Rules. Under Superannuation funds (defined benefit scheme), no benefits other than those in scheme rules will be allowed. The benefit will be paid by cancellation of units from the pooled unit fund. At all times, the liability of the company is limited to the extent of the pooled unit fund value.

Benefits under Option 2 (Individual unit fund)

Events	How and when Benefits are payable	Size of such Benefits/ Policy monies
Death of member	Payable immediately on death of the member, as allowed in the scheme rules	• Individual unit fund value will be paid by way of cancellation of units from individual unit fund plus sum assured (if any), as applicable • The sum assured shall be payable by the company, and not from the individual unit fund.
On Vesting (Retirement of member)	Payable on retirement, as allowed in the scheme rules	When policyholder maintains Superannuation fund (defined contribution scheme), Individual unit fund value (subject to the availability of fund in that individual unit fund) will be paid as prescribed in the Scheme Rules by way of cancellation of units from Individual unit fund. When policyholder maintains other than Superannuation funds as a part of this plan, Individual unit fund value will be paid as prescribed in the Scheme Rules by way of cancellation of units from Individual unit fund. At all times, the liability of the company is limited to the extent of the individual unit fund value.
On Exits, as per the scheme rules	Payable as allowed in the scheme rules	(1) Individual unit fund value will be paid on exits like resignation, termination, disability etc., as prescribed in the Scheme Rules by way of cancellation of units from Individual unit fund. Under Superannuation funds (defined contribution scheme), no benefits other than those in scheme rules will be allowed. (2) At all times, the liability of the company is limited to the extent of the individual unit fund value.

On Vesting, if the superannuation funds are maintained with other insurers along with this plan, the Policy holder/ Member will have the option to choose any insurer to purchase the immediate annuity from, as per the IRDAI (ULIP) Regulations, 2024, as amended from time to time.

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Additional Units

On each Policy Anniversary, additional units will be added into the funds, by the Company, based on the average fund size held during the policy year for all the policies under all the group companies of the policyholder as below. Group Company shall be defined as in the Companies Act 2013. The additional units will be applied on the weighted average fund value of each fund across the year.

Average Fund Value	Additional Units		
	Group Debt Fund III; Group Debt Fund II, Group GILT Fund	Group Equity Fund; Group BlueChip Fund; Group Asset Allocation Fund II; Stable Gain Fund; Secure Gain Fund; Group Balanced Gain Fund II, Group Nifty 100 Index Fund, Steady Gain Fund	Group Liquid Fund II
Less than 50 lakh	Nil	Nil	Nil
>= 50 lakh to < 3 Crores	0.05%	0.25%	Nil
>= 3 Crores to < 25 Crores	0.30%	0.50%	Nil
>= 25 Crores	0.50%	0.70%	0.20%

Additional Features

Funds and Investment Options

This plan offers you the option of choosing from any of the following funds. The asset composition of each fund is as follows:

Fund Name	Investment Objective	Risk Profile	Asset Allocation	SFIN
Group Equity Fund	To provide capital appreciation through investment in equity shares	Very High	Equity and Equity Related Securities – 60%-100% Debt and Debt Related Securities incl. Fixed Deposits 0%-40% Cash/ Money Market Instruments/Mutual Funds* – 0%-40%	ULGF01018/04/11GREQTYFUND116
Group Bluechip Fund	To provide capital appreciation through investment in equities forming part of NSE NIFTY	High	Equity and equity related securities – 60%-100% Debt and Debt Related Securities incl. Fixed Deposits 0%-40% Cash/Money Market Instruments/ Mutual Funds* – 0%-40%	ULGF01118/04/11GRBLUECHIP116
Group Asset Allocation Fund II	To realize a level of total income, including current income and capital appreciation, which is consistent with reasonable investment risk	High	Equity and Equity Related Securities - 20%-100% Debt and Debt Related Instruments 0% - 80% Money Market Instruments/ Mutual Funds* – 0% - 80%	ULGF01710/05/13GRASSALLC2116
Group Balanced Gain Fund II	To provide capital appreciation with reasonable risk by investing in a suitable mix of debt and equities	High	Equity - 0%-80% Debt and Debt Related Securities incl. Fixed Deposits 20%-80% Cash/ Money market instruments/ Mutual funds*: 0%-40%	ULGF02402/03/15GRBALCGA02116

Stable Gain Fund	To provide moderate returns keeping risk levels moderate	Moderate	Equity and Equity Related Securities – 0%-35% Debt and Debt Related Securities incl. Fixed Deposits including Cash/ Money Market Instruments/ Mutual Funds*- 65% - 100%	ULGF00115/09/04STABLEFUND116
Secure Gain Fund	To provide stable returns with low risk to loss of principal	Moderate	Equity and Equity Related Securities – 0%-20% Debt and Debt Related Securities incl. Fixed Deposits-including Cash/ Money Market Instruments/ Mutual Funds* - 80% - 100%	ULGF00215/10/04SECUREFUND116
Steady Gain Fund	To provide moderate returns with moderate risk by investing up to 20% in stocks forming part of Nifty 100 Index and remaining in fixed income securities	Moderate	Equity and Equity related Instruments: 0% - 20% Money Market instrument 0%-100% Debt and Debt related securities incl. FD, Cash, Mutual Funds* 0%-80%	ULGF03221/04/26STEADYFUND116
Group Debt Fund III	To provide stable returns through investment in various fixed income securities	Low	Debt and Debt Related Securities incl. Fixed Deposits – 60% - 100% Cash/ Money Market Instruments/ Mutual Funds* - 0% - 40%	ULGF02202/03/15GRDEBTFU03116
Group Liquid Fund II	To provide stable returns through investment in various FD, MM Instrument and short term instrument	Very Low	Debt and Debt related Securities incl. FD: 0% - 60% Mutual Funds*: 0% - 60% Money market instrument: 40% - 100%	ULGF02124/06/13GRLIQUFU02116
Group Debt Fund II	To provide stable returns through investment in various fixed income securities	Low	Debt and debt related securities incl. FD: 40% - 100% Cash, Mutual funds*: 40% - 100% Money market instruments: 0% - 60%	ULGF01924/06/13GRDEBTFU02116
Group Nifty 100 Index Fund	To provide capital appreciation through investment in equities forming part of Nifty 100 Index.	Very High	Equity & Equity related instruments: 65%-100% Cash, Bank Deposits, Liquid Mutual Funds and Money Market Instruments: 0%-35%	ULGF03029/01/25GRN100INFU116
Group GILT Fund	To generate reasonable return without any credit risk through investment in securities issued by Central and State Governments and any other securities serviced/ guaranteed by Government of India/ State Governments. A portion of the fund may be invested in money market instruments and others like bank deposits, mutual funds, and net current assets to meet short term liquidity requirements of the Plan.	Low	Debt and debt related securities incl. FD: 80% - 100% Money market instruments: 0% - 20%	ULGF03129/01/25GRGILTFUND116

**The maximum investment in mutual funds shall be governed by the relevant IRDAI guidelines*

"Group Liquid Fund II" will be the default fund in case of closure or modification of any fund in future.
In case of closure of Group Liquid Fund II, policyholders will be given an option to choose alternate funds.
We will comply with Regulation 8 of Annexure INV-I of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024(as amended from time to time) read with the Master Circular – Investment issued thereunder. The policyholder will be given the option of free switch to the fund/s mentioned under the column and as per his choice.

Option for Additional Allocation

You will have the option, at the inception of the policy, to choose for additional allocation with respect to the contributions received in the first policy year. The additional (extra) allocation is allowed only at the time of first contribution. You will have the option to choose the percentage of additional allocation also, from the options available in the below table. The recovery percentage and the period of recovery will be as per the below table below.

Additional Allocation (as a % of 1st year contribution/s)	Recovery % p.a. (applied on the total 1st year contribution/s)	Period of Recovery (in months)
1%	0.5%	24
2%		48
3%		72
4%		96
5%		120

a) The additional allocations into the funds in the policy will be in the proportion of the fund values as on date of the contribution under the policy.
b) Additional allocation will be allotted only after the free-look period.
c) As per the table given above, the additional allocation will be recovered each month (starting from the start of the 2nd month), based the applicable recovery %-age, over a fixed period of recovery, proportionately from the funds in the policy (in the case of Option 1) or from the applicable members' funds (in the case of Option 2). In option 2 (Individual Unit Fund), the recovery will be only from those individual members who had been given additional allocation.
d) In case of Option 1 (pooled unit fund), 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.
e) In case of Option 2 (individual unit fund), if any member (to whom additional allocation was made) exits before the end of the recovery period, then, the unrecovered amount (over the remaining Period of Recovery) will be recovered from the exiting member's benefit payable (as per section 7 above) or the surrender value (as applicable) at the time of payment.
f) The total amount of recovery [as mentioned in sub-section d) & e) above] is:
(Recovery % p.a. / 12) * Total 1st year contribution

Investment Strategy (For Superannuation benefit only)

If the policy is used to manage superannuation fund , then, the you have two (2) Schedules of Investment to choose from, depending on if the fund is managed at pooled or individual level.

1. Policy managed at Pooled Level:
The contributions paid shall be invested in the investment fund/s as chosen by you, after deducting any premium allocation charge and Goods & Service tax/any other applicable tax levied, subject to changes in tax laws. Units will be allocated to the fund at the prevailing unit price of the respective investment fund/s. Employee's benefits shall be paid, as defined in the scheme rules, by cancelling the units from the fund.

2. Policy managed at Individual Level

a) Self Managed Portfolio strategy:
The contributions paid shall be invested in the investment fund/s as chosen by you, after deducting any premium allocation charge and Goods & Service tax/any other applicable tax levied, subject to changes in tax laws. Units will be allocated to the fund at the prevailing unit price of the respective investment fund/s. Benefits shall be paid, as defined in the scheme rules, by cancelling the units from the fund.

b) Wheel of Life Portfolio Strategy

(a) As per the table given below, the net Contributions received from the members will be allocated to Group Equity Fund and Group Debt Fund II based on the outstanding years to vesting of each member. Net contributions are contributions paid net of any premium allocation charge and Goods & Service tax/any other applicable tax levied, subject to changes in tax laws.

Years to Vesting of the Member	Group Equity Fund (in %)	Group Debt Fund II (in %)
13 & above	20	80
12 & 11	15	85
10 to 7	10	90
6	5	95
5 & below	0	100

(b) All net Contributions received will be allocated into the above two (2) Funds based on the proportions in the table above, depending on the Year to Vesting of the Member. The Year to Vesting of the Member will be as at the member commencement date / each Member Anniversary.

(c) Reallocation of fund will happen on each Member Anniversary and the Company will reallocate the total Fund Value (in both the above Funds) such that a minimum percentage as shown in the above table is maintained in Group Debt Fund II. Once fund has moved to the Group Debt Fund II, under no circumstances, there will be any reallocation of Fund from Group Debt Fund II to Group Equity Fund (even if the fund value under the Group Debt Fund II is higher than the percentage mentioned in the table above).

E.g., If at the time of a reallocation, say, in year 10, the percentage in Group Debt Fund II is 95%, then, there will be no reallocation to make it 10% & 90% in Group Equity Fund & Group Debt Fund II respectively (as per the table above). The account will continue with 5% & 95% in Group Equity Fund & Group Debt Fund II respectively.

Post Vesting, the member's entire fund value will be allocated to Group Liquid Fund II until withdrawal.

Switching

You have the flexibility to manage your investments by switching between funds by giving written notice to the Company. Unlimited free switches from one fund to the other are allowed.

- The minimum switching amount is Rs. 5,000 or the value of units in the fund to be switched from, whichever is lower.
- The Company shall effect the switch by redeeming units from the fund to be switched from and allocating new units in the fund being switched to at their respective unit price.

Surrender

The Master policyholder may, at any time, surrender the policy. The surrender value payable, if any, will be equal to the unit fund value as on date of surrender after deducting any surrender charge, if applicable, and recovery of any unrecovered additional allocation. The policy shall, thereafter, terminate upon payment of the full surrender value by the company.

Surrender value = Balance in the pooled unit fund or total of all individual unit fund/s – surrender charge, if any, and recovery of any unrecovered additional allocation.

Change in Premium Apportionment

At any Policy Anniversary, you may change the apportionment of Contribution (allocated to each fund) among various Funds as offered by the Company by giving a written notice to the Company in writing at least 30 days before the Policy Anniversary.

The minimum Contribution proportion to any Fund is 5%. The Company reserves the right to revise the minimum proportion upon giving a written notice of not less than 3 months, subject to prior approval from the IRDAI.

Charges

<table>
<tr><th>Charges</th><th>Details</th></tr>
<tr><td>Premium Allocation Charge</td><td>Nil</td></tr>
<tr><td>Surrender Charge</td><td>A surrender charge of 0.05% of the fund value, subject to a maximum of Rs. 5,00,000 will be levied if the policy is surrendered within the third renewal of the policy. No surrender charges will be levied thereafter. These charges will be deducted from the policy by cancellation of units.</td></tr>
<tr><td>Policy Administration Charge</td><td>Nil</td></tr>
<tr><td>Fund Management Charge</td><td>
<table>
<tr><th>Fund Name</th><th>Charge p.a.</th></tr>
<tr><td>Group Equity Fund</td><td>1.20%</td></tr>
<tr><td>Group BlueChip Fund</td><td>1.20%</td></tr>
<tr><td>Group Asset Allocation Fund II</td><td>1.20%</td></tr>
<tr><td>Group Balanced Gain Fund II</td><td>1.20%</td></tr>
<tr><td>Stable Gain Fund</td><td>1.20%</td></tr>
<tr><td>Secure Gain Fund</td><td>1.20%</td></tr>
<tr><td>Steady Gain Fund</td><td>1.20%</td></tr>
<tr><td>Group Debt Fund III</td><td>1.00%</td></tr>
<tr><td>Group Liquid Fund II</td><td>0.70%</td></tr>
<tr><td>Group Debt Fund II</td><td>1.00%</td></tr>
<tr><td>Group GILT Fund</td><td>1.00%</td></tr>
<tr><td>Group Nifty 100 Index Fund</td><td>1.20%</td></tr>
</table>
This charge would be adjusted in unit price.
</td></tr>
<tr><td>Switching Charge</td><td>Nil. All the switches are free.</td></tr>
<tr><td>Miscellaneous Charge</td><td>Nil</td></tr>
<tr><td>Mortality Charges</td><td>• The mortality charge is applied on the Sum Assured
• The Mortality charge will be Rs. 1 per 1000 SA per annum
• The mortality charge is guaranteed for the entire term of the policy</td></tr>
</table>

All charges will be subject to applicable Goods & Service tax/any other applicable tax levied, subject to changes in tax laws.

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Product Terms & Conditions

Eligibility Conditions

Parameter	Details
Minimum Age at Entry	15 years
Maximum Age at Entry	79 years
Minimum Age at Maturity	16 years
Maximum Age at Maturity	80 years or up to normal retirement age, whichever is lower where normal retirement age would be as per Scheme Rules
Sum Assured	Minimum: Gratuity, Leave Encashment, PRMS, Welfare schemes – Rs 10,000 Superannuation – Nil Maximum - As per Board Approved Underwriting policy
Minimum Total Fund Size in the Policy at inception	Minimum amount in the pooled unit fund or total in individual unit funds should be maintained at Rs.500,000. Contributions would be as per the funding rules of the scheme, hence no minimum contributions
Maximum Total Unit Fund Size in the Policy	No Limit
Policy Term	Yearly renewable
Minimum Size of the Group	10 members
Maximum Size of the Group	No limit
Contribution Frequency	Yearly, Half-Yearly, Quarterly, Monthly and as required in the fund.

Contributions would be as per the funding rules of the scheme, hence no minimum contributions. Maximum Contribution has no limit.

Partial Withdrawal

Partial withdrawal is not allowed under this plan.

Top-up Premium

Top-up premium payment is not allowed under this plan.

Loans

Loans are not available under this plan.

Computation of Net Asset Value (NAV)

The Unit Price or NAV means the value per unit computed as the market value of existing investment held by the fund plus value of current assets less value of current liabilities and provisions, if any, divided by the number of units existing on the valuation date. This calculation will be done before creation/redemption of units.

I) Creation of Units

Unit Price of each fund is arrived at by dividing the NAV of the fund by the number of units existing in the fund on the valuation date.

1. In respect of requests for Contributions or Fund switches received by the Company on a day by a cut off time as set by the Insurance Regulatory and Development Authority (IRDA), the closing Unit Price of the same day shall be applicable. The cut off time presently prescribed by the IRDA is 3.00 pm.

2. In respect of request for Contributions or Fund switches received by the Company on a day after a cut off time as set by the IRDA, the closing Unit Price of the next business day shall be applicable. The cut off time presently prescribed by the IRDA is 3.00 pm.
3. For Contributions received through outstation cheques, the closing Unit Price of the business day on which the cheque is cleared shall be applicable.

II) Cancellation of Units

1. For written applications received by the Company for death, other than death benefit, surrender or switch out on a day by a cut off time as set by the IRDA, the same day's closing Unit Price shall be applicable. The cut off time presently prescribed by the IRDA is 3.00 pm.
2. For written applications received by the Company for death, other than death benefit, surrender or switch out on a day after a cut off time as set by the IRDA, the closing Unit Price of the next business day shall be applicable. The cut off time presently prescribed by the IRDA is 3.00 pm.

Force Majeure condition

a) As per IRDAI (Insurance Product) Regulation 2024, Schedule I, Clause 2, Section A, sub-Section v, the company will declare a 'Single' Unit Price or Net Asset Value (NAV) for each segregated Fund on a day-to-day basis.

b) The Company specifies that, in the event of certain force majeure conditions, the declaration of Unit Price or NAV on a day-to-day basis may be deferred and could include other actions as a part of investment strategy (e.g. taking exposure of any Segregated Fund (SFIN) up to 100% in Money Market Instruments [as defined by Regulations 1(8) under Schedule III, Part-I of the IRDAI (Actuarial, Finance and Investment Function of Insurers) Regulations, 2024])

c) The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed.

d) The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.

e) The Company shall continue to invest as per the fund mandates as described in section 8. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 1(8) under Schedule III, Part-I of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024] in circumstances mentioned under points (a and b) above. The exposure to of the fund as per the fund mandates shall be reinstated within reasonable timelines once the force majeure situation ends.

f) Some examples of such circumstances [in Sub-Section a) & Sub-Section b) above] are:
   i) When one or more stock exchanges which provide a basis for valuation of the assets of the Fund are closed otherwise than for ordinary holidays.
   ii) When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the continuing Policyholders.
   iii) In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
   iv) In the event of any force majeure or disaster that affects the normal functioning of the Company.

g) In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

Revision of Charges

After taking due approval from the IRDAI, the Company reserves the right to revise all charges excluding Mortality Charge and Premium Allocation Charge. Fund Management Charge can be up to a maximum of 1.35% per annum. The Company will give you a notice of 3 months for any revision in charges. In case you do not agree with the modified charges you will be allowed to withdraw the units in the plan at the then prevailing unit price and terminate the policy.

Non-Payment of Premiums

If there is a surplus fund, the Company may allow 'nil Contribution' based on the independent actuary's certificate in accordance with the prevailing accounting standard governing the long-term employee benefits. Such contracts shall not be treated as discontinued contracts. The pooled/ individual unit fund will participate in the opted fund performance, subject to deduction of all applicable charges.
As long as the balance in the pooled unit fund/individual unit fund is sufficient, as per the requirement of independent actuary's certificate, in accordance with the prevailing accounting standard governing the long-term employee benefits, the policy shall continue; subject to any applicable foreclosure condition.

Foreclosure

i) If the pooled unit fund value becomes equal to or less than Rs. 5,50,000, the company will intimate the policyholder to pay a contribution. If the pooled unit fund value falls below 500,000, then, the policy shall be foreclosed, and the surrender value as on date of such foreclosure will be paid immediately, and the policy will be terminated.
ii) If the fund has insufficient balance to deduct the mortality charge (if any) due 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 as per scheme rules from the date of first unpaid contribution, subject to underwriting, if any, based on the prevailing Board Approved Underwriting Policy. At the expiry of the revival period, if the cover is not reinstated, then no benefit in respect of life cover shall be payable.
iii) As long as there is sufficient balance in the pooled unit fund and all individual unit fund to cover the mortality charge due, the company shall renew the life cover at each monthly due date.
- If the pooled unit fund is not sufficient to deduct the due mortality charge due, the company will intimate the master policyholder to make contribution within one month to keep the balance in the pooled unit fund reasonably above mortality charge due; else surrender value (as described below) at the time of termination shall be paid and the policy will terminate.
- If a few individual unit fund/s are not sufficient to deduct the mortality charge/s due, the company will intimate the master policyholder to make contribution within one month to keep the balance in the individual unit fund/s reasonably above mortality charge/s due; else the balance in the individual unit fund/s with respect to those members at the time of termination shall be paid. The policy will continue for the other members.

Termination

a. The scheme will terminate:
   i) Upon foreclosure of the policy.
   ii) On payment of surrender value
b. The membership will terminate:
   i) Upon payment of any benefit (Death Benefit or any benefit other than for death).
   ii) Upon being ineligible for the benefits as per the Scheme Rules
   iii) If membership is foreclosed.
   iv) Upon termination of the policy
   v) On freelook cancellation

Suicide Clause

On death of an employee due to suicide, the death benefit as defined in the scheme rules shall be payable. No exclusions are applicable.

Grace Period

A grace period of 30 days for all modes other than monthly and 15 days for monthly mode will be allowed following the Contribution due date, 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

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Tax Benefit

As per applicable tax laws.

Definitions

"Member" is 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 Date of Commencement of Risk and on whose life the benefits under this Policy has been effected.

"Policyholder/Master Policyholder" is the name as given in the Policy Schedule, who has concluded the Policy for the benefit of the Members.

"Scheme Rules" are the rules adopted by the Policyholder and insurance company to run the scheme under the Policy to provide benefit to the Member, as a pre-requisite to the issuance of this Policy.

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
(2) In the event the policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, he/she 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 premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges.
(4) In addition to the deductions under sub-regulation (4) above, the insurer shall also be obligated to repurchase the units at the Net Asset Value (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 premium shall be refunded within 7 days of receipt of such request.

Grievance Redressal

Link for registering the grievance with the insurer's portal: Insurance company grievance portal - https://bit.ly/3YdvtCr

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 Alternatively, you may communicate with the Company:

By post at: Customer Care Desk,
Bajaj Life Insurance Ltd.,
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 Ltd.
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: 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

Nomination: Section 39 of the Insurance Act, 1938

Nomination will be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

Assignment: Section 38 of the Insurance Act, 1938

Assignment – Not Applicable

Prohibition of Rebate: Section 41 of the Insurance Act, 1938, as Amended from time to time

Prohibition of Rebate should be 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, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time.

Applicability of Goods & Service Tax

Goods and Service Tax is charged based on type of Policy communication address of Policy Holder. This may change subject to change in rate/state in address of the Policy Holder as on date of adjustment.

LIFE GOALS. DONE.

Disclaimer

This sales literature gives the salient features of the plan only. The policy document is the conclusive evidence evident of contract and provides in details all the conditions and exclusions related to Bajaj Life Group Investment Plan.

Standard terms and conditions of the policy are available on Company website. The Logo of Bajaj Life Insurance Limited. is provided on the basis of license given by Bajaj Finserv Ltd. 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

For any queries please contact:

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

Mail us: customercare@bajajlife.com | Visit us at: www.bajajlifeinsurance.com | UIN: 116L210V02

For More Information: Kindly consult our “Insurance Consultant” or call us today.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS - IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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