

**Bajaj Life Group Term Life**

A Non-linked Non-Participating Group Term Insurance Plan

UIN: 116N021V08

Policy Terms and Conditions

**Group Policy No. \_\_\_\_\_**

*Issued under*

**Bajaj Life Group Term Life**

*for the*

Members of the (name of the Policyholder's scheme) Scheme of

\_\_\_\_\_(Policyholder name)\_\_\_\_\_

## **Bajaj Life Group Term Life**

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### **Bajaj Life Insurance Limited**

(Formerly known as Bajaj Allianz Life Insurance Company Limited)

### **Bajaj Life Group Term Life**

#### **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 of Life Insurance Cover, under Bajaj Life Group Term Life and as per the Scheme Rules of the \_\_\_\_\_, <name of the scheme> Scheme of the Policyholder (Hereinafter called the "Scheme", certified copy of which has been furnished to the Company by the Policyholder) to the Members whose name has been recorded in the Membership Register maintained by the Policyholder.

The Policyholder has also furnished to the Company statements/Enrollment Forms completed and signed by the Policyholder/Member on behalf of the Members for whose benefit the Policy hereunder is being effected. 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 contract of Assurance.

If any of the details of the Member contained in the statement/Enrollment Form signed by the Member/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 your Group Insurance 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 you have made any disclosures in respect of your Member to the agent which has not been included in the Proposal Form, you are requested to intimate the same in writing to the Company within fifteen (15) days 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 your 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 insurer for cancellation, stating the reasons for the same.
- (3) Irrespective of the reasons mentioned, You shall be entitled to a refund of the Premium paid subject only to a deduction of a proportionate risk Premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the Proposer/member and stamp duty charges.
- (4) A request received by the Company for cancellation of the policy during Free Look Period shall be processed and premium shall be refunded within 7 days of receipt of such request, as stated in (3) above.

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### **Sales Representative details:**

Name:

License No.

Phone No :

Address :

e-mail

**Please read policy document, especially following clauses on**

<b>Benefits</b>	<b>Mode of payment of Claim</b>
<b>When the Life Insurance Cover ceases for a Member</b>	<b>Renewal/Revival of Policy</b>

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**PREAMBLE**

The Company has received Proposal Form, Scheme Rules, Member Enrollment Form, declaration and the Premium 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****Non-linked Non-Participating Group Term Insurance Plan**

Name of the Policyholder \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

Pin code \_\_\_\_\_

<b>POLICY NO.</b>	
<b>Product Name</b>	<b>Bajaj Life Group Term Life</b>
<b>UIN</b>	<b>116N021V08</b>
<b>Policy Commencement Date</b>	
<b>Date of Issue</b>	
<b>Annual Renewal Date</b>	
<b>Frequency of Premium payment</b>	
<b>Additional Rider Benefit (Optional)</b>	<ol style="list-style-type: none"><li>1. Bajaj Life Group Accidental Death Benefit Rider</li><li>2. BajajLifeGroupAccidentalPermanentTotal/PartialDisability Benefit Rider</li><li>3. Bajaj Life Group Accelerated Critical Illness Rider</li><li>4. Bajaj Life Group New Terminal Illness Rider</li><li>5. Bajaj Life Group Critical Illness Rider</li></ol>

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.

Dated at **PUNE** this \_\_\_\_ Day of \_\_\_\_\_ 20\_\_

For and behalf of Bajaj Life Insurance Limited (Company)

Authorized Signatory

**Sales Representative details:**

Name:

License No.

Phone No :

Address :

e-mail

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To whom the Benefits are Payable: The Benefits are payable to the Beneficiary. The Members will have the facility of nominating the person to whom the policy proceeds will be payable by the Company.

The Policy shall be subject to and governed by the terms of the Policy Document along with the Schedule contained herein and endorsements if any, made from time to time and all these shall together form a single agreement.

All taxes, including GST & cess, either existing or those that may apply in future (including enhancements of existing taxes) will be charged extra. Payment of such taxes shall be the responsibility of the Policyholder/Member.

Bajaj Life Insurance Limited does not provide any warranty or assurance that the Policyholder will be, by virtue of purchasing this Policy, eligible for any income tax or other tax rebate or relief.

Signed on behalf of Bajaj Life Insurance Limited for Policy No. \_\_\_\_\_

Issued on <date>

<p><b>Affix Stamp</b></p> <p>(₹. _____)</p>
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Authorised Signatory:

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### Part B

It is now agreed and declared as follows:

#### 1. Definitions & Abbreviations

In this Policy where the context so admits, the masculine shall include the feminine, the singular shall include the plural 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) **'Assurance'** shall mean the Life Insurance Cover effected or to be effected HEREUNDER on the life of the Member.
- c) **'Annual Renewal Date'** shall mean the date corresponding numerically with the Policy Commencement Date each subsequent year.
- d) **'Beneficiary'** shall mean the person who has been appointed by the Primary Member as nominee and whose name has been entered in the Membership Register maintained by the Policyholder as being eligible under the Scheme to receive the benefits payable under the Policy on the death of the Member.
- e) **'Certificate of Insurance'** means certificate issued by the Company on the basis of the details mentioned in the Member's enrolment form to each Member as an evidence of acceptance of risk on the life of the Member under the Policy.
- f) **'Company'** shall mean and refer to the Bajaj Life Insurance Limited.
- g) **'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 the new Members the date when their names are recorded in the Membership Register as a Member after due approval from the Company.
- h) **'Endorsement'** means conditions attached/affixed to this Policy incorporating any amendments or modifications agreed to or issued by the Company.
- i) **'Free Look Period'** means the period in which the Policyholder can choose to terminate the Policy as per the details mentioned in Section 8 below.
- j) **'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.
- k) **'Grace Period'** means a period of fifteen (15) days for a monthly Premium Payment Frequency and thirty (30) days for any Premium Payment Frequency other than monthly Premium Payment Frequency, from the due date of Regular Premium payment, 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.
- l) **'GST'** means Goods and Service Tax.
- m) **'IRDAI'** means the Insurance Regulatory and Development Authority of India.
- n) **'Instalment Period'** shall mean the period over which the Death Benefit under Option II as per Section 3.1a) is paid.
- o) **'Life Insurance Cover'** shall mean the Assurance cover provided against the risk of death to each Member under this Policy and shall be deemed to commence on the Entry Date of the respective Member.
- p) **'Member'** shall mean a Primary Member and the Spouse of the Primary Member (in case of joint life cover) whose name/s has been recorded in the Membership Register as a Member from a well defined date the Entry Date after due approval from the Company and on whose life the Life Insurance Cover under this Policy has been effected.
- q) **'Member Anniversary Date'** shall mean the date corresponding numerically with the Entry date of Member in each subsequent Policy Year.
- r) **'Membership Register'** is a record of Members maintained by the Policyholder which contains information about Members including but not limited to any unique identification number of Member, name, age, gender, Beneficiary, Sum Assured, Date of Entry, Premium Due Date, Option etc.
- s) **'Minor'** is a Life Assured or Nominee who is aged less than 18 years.
- t) **'Nomination'** means the process of appointing person(s) to receive Policy proceeds/benefits, subject to section 3.4, 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.
- u) **'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.

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- v) **'Policy'** shall mean the arrangements established by the Policy Terms and Conditions.
- w) **'Policyholder'** shall mean the person or entity who has been named as the Policyholder in the Schedule
- x) **'Policy Commencement Date'** shall mean the date as from which this Policy takes effect.
- y) **'Policy Document'** means this policy wording the Schedule (which is attached to and forms part of this Policy and includes any Annexure or endorsement to it and if more than one then the latest in time) the Proposal Form and the Scheme Rules.
- z) **'Policy Terms and Conditions'** shall mean this Policy wording, the Schedule (which is attached herewith and forms part of this Policy and if revised then the latest one), any Annexure and 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.
- aa) **'Policy Year'** shall mean the year commencing on the Policy Commencement Date or on any Annual Renewal Date.
- bb) **'Premium'** shall mean the amount that is payable by the Policyholder at Entry Date and on each subsequent Premium Due Dates to continue the Life Insurance Cover and secure the Benefits as per Section 3 below for each Member, under this Policy.
- cc) **'Premium Due Date'** shall mean the date as mentioned in the Schedule and on which the due premium has to be paid for each respective Member/s.
- dd) **'Primary Member'** shall mean a person who meets and continues to meet the eligibility criteria specified in the Scheme Rules
- ee) **'Proposer'** means an individual who has applied to buy the Policy. The proposer becomes a Policyholder on the issuance of the Policy.
- ff) **'Rider'** means an add-on or additional benefit, which the Policyholder/member can opt for along with the base Policy by paying rider premium. The Rider/s that is/are taken in the Policy are mentioned in Schedule. The benefits and terms & conditions of the Rider will be part of the Policy Document, if any taken in the Policy.
- gg) **'Scheme Rules'** shall mean the rules adopted by the Policyholder and approved by the Company to run the scheme under Bajaj Life Group Term Life Plan to provide the Assurance to the

Members, 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.

- hh) **'Spouse'** shall mean spouse of the Primary Member, who is also insured under the Policy in case of joint life cover and hence is a Member of the Scheme.
- ii) **'Sum Assured'** is an amount as recorded in the Membership Register and as mentioned in the Certificate of Insurance, representing the amount of the Life Insurance Cover provided to the Member/s and based on which the Premium is calculated.
- jj) **'UIN'** means the Unique Identification Number allotted to this Plan by the IRDAI

The terms **'Herein'** **'Herein After'** **'Hereafter'** **'Hereof'** **'Hereto'** and **'Hereunder'** used wherever in this Policy refer to the Policy in its entirety.

### Part C

#### 2 Policy Description

- a) The Policy is issued under a non-linked, non-participating, life one-year renewable group pure risk premium plan.
- b) The Policyholder shall hold the Policy, and all benefits payable hereunder in accordance with the Scheme Rules shall be paid to the Beneficiary, and the Policyholder shall have no beneficial interest hereunder.
- c) In case of death of the Member or on first death (in case of joint life cover) of the Primary Member and the Spouse, the benefit will be payable as per section 39 of Insurance Act, 1938, as amended from time to time.
- d) The Policy does not in any way confer any right whatsoever on the Policyholder to otherwise share in the profits or surplus of the business of the Company.
- e) In case the Policy offers the profit sharing benefit, the profit/loss as determined by the Company as per the approved formula, shall be adjusted in the Premium effective from the next Annual Renewal Date.
- f) In case the Policy is issued under a Non Employer Employee group insurance scheme and the Premium is paid by the Member, Life Insurance Cover for the respective Member assured under the



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Policy shall be for a period of one year from the Entry Date.

- g) In case of new Member enrollment after the commencement of the Policy, the Member in an Employer Employee and a Non Employer Employee group insurance scheme shall have the option to make payment of Premium proportionately from the date of commencement of risk of the member up to the next Policy Anniversary.
- h) In case of minor Members, the Life Insurance Cover will vest on the minor Member on attaining majority

### 3 Benefits

**3.1** Provided all due Premiums have been paid before the expiry of the Grace Period and Membership of the Member has not lapsed per Section 10 below, the Company shall be liable to pay the following benefits, subject to Section 8, Section 11, Section 18 and Section 20 below.

#### a) Death Benefit

On death of the Member or, in case of joint life cover, on the first death of the Primary Member and the Spouse, the Death Benefit payable is as below:

- i) Option I – Lump-sum amount equal to the Sum Assured.
- ii) Option II – A certain percentage (x%) of the Sum Assured (as mentioned in the Membership Register) as lump-sum and the remaining Sum Assured is paid in equal instalments in arrears, spread over the Instalment Period as chosen by the Member, subject to the Instalment Period being a maximum of 10 years.

- 1) The installment amount shall be computed as given below.
- o Annual installment amount =  $[(1-x\%) * \text{Sum Assured} / \text{Installment Period}] * \text{Installment Factor}$
  - o The Installment Factor is given below in the table:

Installment Period (in Yrs)	1	2	3	4	5
Installment Factor	1.04	1.06	1.08	1.10	1.12

Installment Period (in Yrs)	6	7	8	9	10
Installment Factor	1.14	1.16	1.18	1.21	1.23

We will review the installment factors from time to time and approach IRDAI for any modification.

- 2) The option can be decided by the Member at inception or at any membership anniversary. Unless otherwise chosen, Option I is the default option.
- 3) The installment amount for the installment frequencies other than annual will be calculated by multiplying the annual installment amount by the appropriate Frequency Factor from the table below, to arrive at the installment amount for the chosen installment frequency.

Installment Frequency	Monthly	Quarterly	Half-yearly
Frequency Factor	0.080	0.242	0.490

- 4) In case Option II has been opted-for by the Member and if the Beneficiary dies during the Installment Period, the outstanding installment payments shall be paid as per section 39 of Insurance Act, 1938, as amended from time to time.

The Member can intimate to the Company on the Entry Date or at any Annual Renewal Date about the benefit payment option, percentage (x%), Installment Period and installment frequency. After the Death Benefit has been paid as per Option I or agreed to be paid as per Option II, the Membership of the Member or of the Primary Member and Spouse (in case of joint life cover) will be terminated from the Scheme.

#### b) Maturity Benefit

No maturity benefit shall be payable under this Policy.



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**c) Surrender Benefit**

No surrender benefit shall be payable under this policy

**d) Additional Rider Benefit**

Additional Rider Benefit, if any, shall be governed by its terms & conditions.

### 3.2 Payments of Benefits

The Benefits under this Policy shall be paid to the Beneficiary directly or through the Policyholder for the benefit of the Beneficiary and the Policyholder agrees to pass on those Benefits to the Beneficiary.

### 3.3 Mode of payment of Claim, Currency and Discharge

All moneys payable to or by the Company hereunder shall be paid in Indian Rupees and the Life Insurance Cover effected hereunder shall also be expressed in Indian Rupees. 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 hereunder and paid by the Company. 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.

## Part D

### 4 Free Look Period

- a) 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
- b) 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 insurer for cancellation, stating the reasons for the same.
- c) Irrespective of the reasons mentioned, You shall be entitled to a refund of the

premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the Proposer/member and stamp duty charges.

- d) 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, as stated in (3) above

## 5 Eligibility

The Life Insurance Cover on the life of Member shall commence on the Entry Date of such Member subject to him being eligible for the Life Insurance Cover as per the Scheme Rules and subject to the individual underwriting as per the Board approved underwriting norms. Every Member shall become entitled to the Benefits under this Policy as from the Entry Date. Any variations in the Policy Terms and Conditions effected hereunder and in respect of membership, after the Policy Commencement Date, shall be given effect only by endorsements and by a signature of a duly authorized Officer of the Company.

## 6 Payment of Premium

- a) Premiums in respect of all the Members (including joint life cover, if opted) are payable on Entry Date and on subsequent Premium Due Date or within the Grace Period allowed without there being any obligation on the Company to notify the Policyholder and/or the Member of the due dates.
- b) Where the Premiums have not been paid on the Premium Due Dates or even during the Grace Period, in respect of the Member, the Membership (including joint life cover, if opted) of such Members under the Policy shall, cease with effect from the Premium Due Date, subject to the Non Forfeiture condition as per Section 7 below.
- c) In the event of the premium collected by the Policyholder during the Grace Period, not being remitted to the insurer, the cover shall continue notwithstanding the expiry of Grace Period

## 7 Non-forfeiture

- a) In the event of non-payment of Premiums

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due in respect of the Member (including joint life cover, if opted) under the Policy before the expiry of the Grace Period, the Life Insurance Cover on the life of the Members (including joint life cover, if opted) shall cease effective from the due date of first unpaid Premium and no benefit shall be payable in case of contingent event of Death.

- b) The Life Insurance Cover during the Grace Period shall be provided only if the Policy is renewed before the expiry of the Grace Period. If death occurs in such a situation during the Grace Period, the Sum Assured shall be payable subject to deduction of due but unpaid Premium.
- c) In case of Members exiting the scheme or the scheme is terminated by the Policyholder, the unexpired premium shall be refunded.
- d) In case of termination of a scheme, the Individual Members shall have an option to continue the risk cover on individual basis till the termination of the risk cover or the next annual renewal date, whichever is earlier.

### 8 Renewal/Revival of Policy

The Policy can be renewed, as per prevalent Board approved underwriting guidelines on the original policy terms and conditions, or the Policy can be renewed on terms and conditions which may be at variance with the original policy terms and conditions and revised Premium rates, on each Annual Renewal Date for a term of one (1) year.

In Non Employer Employee group insurance scheme, renewal of Policy is a pre-condition for Members (including joint life membership, if opted) to exercise their option of renewal on their respective Member Anniversary Date.

If Frequency of Premium Payment is other than yearly, on non-payment of Premium within the Grace Period, the Policy/Membership can be revived within the one-year term of the Policy/Membership, by paying all the Premiums due and submission of all the documents & information required by the Company. The Policy/Membership may be revived at the original/revised term & conditions as specified by the Company, based on the prevalent Board Approved Underwriting Policy.

### 9 When the Life Insurance Cover ceases for a Member

The Life Insurance Cover on the life of a Member (including joint life cover, if opted) shall cease on the happening of any of the following events:

- The date on which the Policyholder terminates the Policy.
- The date on which the Member or, in case of joint life cover, the first of Primary Member and the Spouse completes the age of 80 years for Employer Employee group and 70 years for Non Employer Employee group or NRA (Normal Retirement Age), as applicable.
- On death of the Member or, in case of joint life cover, on first death of the Primary Member and the Spouse.
- On payment of Sum Assured, in case of simultaneous death of both the lives in case of joint life cover.
- At the end of the Grace Period, on non-payment of Premium before the expiry of the Grace Period during the term of the Policy.
- The insurer terminating the contract by giving 90 days' notice to master policy holder
- On payment of any accelerated rider benefits, if opted by the Member, and if the accelerated rider benefit paid is equal to the Sum Assured.

### Part E

#### CHARGES, FUND OPTIONS, PORTFOLIO STRATEGIES, Etc

Not Applicable

### Part F

#### General Conditions

### 10 Suicide Exclusions

- (i) There is no suicide exclusion under the Policy, for all Employer Employee Group and for Non Employer Employee Group, if the Membership under the Scheme is compulsory for all the Members of the group.
- (ii) For Non Employer Employee group, if Membership under the scheme is not compulsory for all the Members of the group, then, in case of death of Member

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due to suicide within 12 months from the Entry Date, the contract of insurance with the Member (including joint life cover, if opted) shall be terminated by paying 80% of the Premium paid with respect to that Member (including joint life cover, if opted) as on the date of death, provided the cover with respect to that member is in force.

### 11 Contract Conditions

- a) The Company reserves the right to vary from time to time the Policy Terms and Conditions of this Policy for new Members upon sending to the Policyholder three (3) months prior notice in writing, of its intention to do so and any such variations will thereafter apply as may be so provided in such notice of variation.
- b) The Policyholder shall furnish to the Company all such data, information or evidence as the Company may reasonably require upon or with regard to any matter affecting the Life Insurance Cover effected or to be effected herein under 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. Such of the Policyholder's records in original (or certified Photostat copies thereof) as in the opinion of the Company have a bearing on the benefits to be provided or the Premiums 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 Rules being amended such amendments, if they have any bearing on or affect in any way, the Policy Terms and Conditions or any of the Life Insurance Cover effected hereunder, shall become effective only if the said amendments are approved 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 case of any discrepancy between the provisions of the Scheme Rules and the Policy Terms and Conditions, the provisions as contained in the Policy Terms and Conditions shall prevail.

- d) The Company shall have the right to stop adding any new Member under the Policy by sending not less than ninety (90) day's advance notice to the Policyholder in writing.
- 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.

### 12 Governing Law

Any and all disputes whatsoever which may arise under or in connection with this Policy shall be submitted to the appropriate Court or Courts having jurisdiction at Pune, India. All Benefits payable under the Policy are subject to the tax laws and other financial enactment as they exist from time to time. GST & cess, or any other form of tax are payable under the Policy as per tax laws and other financial enactments as they exist from time to time. Such monies will be charged to the Policyholder as per prevailing rates and regulations wherever applicable as per Company Policy.

All provisions stated in this Policy are subject to the current guidelines issued by the IRDAI as on date. All future guidelines that may be issued by the Regulator from time to time will also be applicable to this Policy.

### 13 Taxes

In any case where the Company is liable to the Revenue Authorities for Income-Tax or any other taxes or duties or any payments made under this Policy, the Company shall deduct such sums from the respective payment or Premiums and the Company shall not be liable to the Member or to the Policyholder for the sums so deducted. The Company shall be entitled to charge GST & cess and other taxes as applicable from time to time, over and above the Premium, and no separate

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communication shall be sent by the Company to the Policyholder and/or the Members regarding imposition of any new tax or change in the rate of existing taxes. Premium shall be excluding applicable taxes.

### 14 Notices

Any notice, direction or instruction to be given under this Policy shall be in writing and delivered by hand, post, or E-mail to:

a. In case of the Member/Policyholder:

As per the details specified by the Policyholder/Member/Primary Member in the Membership Register/Schedule or, change of address intimation submitted by him to the Company. The Company shall not be responsible for any consequences arising out of non-intimation of change of address.

b. In case of the Company:

Bajaj Life Insurance Limited,  
Bajaj Insurance House, Airport Road,  
Yerawada, Pune 411006  
Customer Care Number: 020-6712 1212  
Email: [customercare@bajajlife.com](mailto:customercare@bajajlife.com)

### 15 Waiver

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

### 16 Modifications

The provision of this Policy cannot be changed or varied except by a Policy endorsement signed by an officer of the Company authorized for the purpose.

### 17 Payment of claim

Upon death of the Primary Member or, in case of joint life cover, on first death of the Primary Member and the Spouse, the claim benefit under Section 3 above becomes payable to the Beneficiary either directly or through the Policyholder subject to the Policy Terms and Conditions and the Company's right to receive all information and documentation sought which includes but not limited to following:

- Membership Certificate issued by the Policyholder.

- Claim intimation should be received in writing within 180 days of occurrence of death
- Death Certificate issued by the local municipal authority and medical cause of death certification.
- Medical records from the physician last seen.
- Coroner's/Post Mortem Report/FIR (First Information Report) / PIR (Police Inquest Report) / Final Inquest Report in case of unnatural / accidental death.
- Copy of crematorium/burial record specifying the date, day and time of cremation/burial.
- Documents to establish right of claimant in case of no valid Nomination being in existence at the time of death.
- Report from police in case of Accident/unnatural death.
- Any other document that may be relevant in establishing the validity of the claim.

Upon payment of death benefit, the Life Insurance Cover on the life of the Member or, in case of joint life cover, the Life Insurance Cover on the life of the Primary Member and Spouse (both) shall cease and the Membership shall be terminated.

### 18 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 is enclosed in Annexure – AA for reference]*

### 19 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]*

### 20 General Terms and Conditions

These Policy Terms and Conditions override and supersede all prior communications, arrangements, agreements and understandings between the Policyholder and Bajaj Life Insurance Limited. In all events, these Policy Terms and Conditions will be the



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conclusive agreement governing the legal relationship between the parties and no other documents, even if executed, will have any effect whatsoever and will not bind Bajaj Life Insurance Limited.

Policy Document, terms and conditions of the Policy and all the endorsements by the Company, if any, will form an integral part of this contract and will be binding on the parties

### Part G

#### 21 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:

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](mailto: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](mailto: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](mailto: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>

#### 22 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

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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 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	BHU-BANESHWAR	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	CHANDI-GARH	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	HYDER-ABAD	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."

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### Annexure AA

#### Section 38 of Insurance Act, 1938 – Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with section 38 of the Insurance Act, 1938, as amended from time to time. The extant provisions in this regard are as follows:

1. This Policy may be transferred / assigned, wholly or in part, with or without consideration.
2. An assignment may be effected in a Policy by an Endorsement upon the Policy itself or by a separate instrument under notice to the Company.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized Agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against the Company until a notice in writing of the transfer or assignment and either the said Endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorized Agents have been delivered to the Company.
6. Fee to be paid for assignment or transfer can be specified by the IRDAI through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the Company of duly receiving the notice.
8. If the Company maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
9. The Company may accept or decline to act upon any transfer or assignment or Endorsement, if it has sufficient reasons to believe that it is (a) not bona-fide or (b) not in the interest of the Policyholder / Life Assured or (c) not in public interest or (d) is for the purpose of trading of the Policy.
10. Before refusing to act upon Endorsement, the Company should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the Endorsement by the Company, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Company.
12. The priority of claims of persons interested in the Policy would depend on the date on which the notices of assignment or transfer is delivered to the Company; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to IRDAI.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
  - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
  - b. where the transfer or assignment is made upon condition that
    - i. the proceeds under the Policy shall become payable to Policyholder or Nominee(s) in the event of assignee or transferee dying before the Life Assured OR
    - ii. the Life Assured surviving the Policy TermSuch conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the Company shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
  - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
  - b. may institute any proceedings in relation to the Policy
  - c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of the Policy under an assignment or transfer effected before commencement of the Insurance Law (Amendment) Act, 2015 shall not be affected by this section.

***[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 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 CC**

#### **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)	<b>Bajaj Life Group Term Life</b> (UIN - 116N021V08)	Schedule
2.	Policy Number	<xxxxxx>	Schedule
3.	Type of Insurance Policy	Pure Risk	-
4.	Basic Policy detail	<ul style="list-style-type: none"> <li>• Instalment Premium- &lt;Not Applicable&gt;</li> <li>• Mode of premium payment - &lt;XXXX&gt;</li> <li>• Sum Assured on Death (₹)- &lt;Not Applicable&gt;</li> <li>• Sum Assured on Maturity (₹) - &lt;Not Applicable&gt;</li> <li>• Premium payment Term - &lt;1 Year&gt;</li> <li>• Policy Term - &lt;1 Year&gt;</li> </ul>	Schedule
5.	Policy Coverage / benefits payable	<p><b>Benefits payable on maturity</b>– Not available</p> <p><b>Benefits payable on Death</b>– Sum Assured</p> <p><b>Survival Benefits excluding that payable on maturity</b> – Not applicable</p> <p><b>Surrender Benefits –</b> No surrender benefit shall be payable under this policy</p> <p><b>Options to policyholders for availing benefits, if any, covered under the policy</b> – The nominee can opt to take the death benefit in equal installments spread over a maximum period of 10 years.</p> <p><b>Other benefits/options payable, specific to the policy, if any – Joint Life Option</b> - Each of the Joint Life Assureds will be insured for 100% of the Sum Assured on Death, the benefit is paid on the first death and the Cover will terminate for the both the lives on payment of the benefit.</p> <p><b>Lock-in period for Linked Insurance product</b> – Not applicable</p>	<p>Part C - Section 3</p> <p>Part C - Section 3</p> <p>Part C - Section 3</p> <p>Part C - Section 3</p> <p>Part C - Section 3</p>
6.	Options available (in case of Linked	Not applicable	Not applicable



	Insurance Products)						
7.	Option available (in case of Annuity product)	Not applicable	Not applicable				
8.	Riders opted, if any	<div>If no riders are opted &lt;&lt; Not Applicable&gt;&gt; If riders are opted &lt;&lt;<table><tr><td>Rider Name</td><td>UIN</td></tr><tr><td>&lt;Rider Name&gt;</td><td>&lt;XX&gt;</td></tr></table> For details on the rider, please refer the customer information sheet of the respective rider. &gt;&gt;</div>	Rider Name	UIN	<Rider Name>	<XX>	Schedule
Rider Name	UIN						
<Rider Name>	<XX>						
9.	Exclusions (events where insurance coverage is not payable), if any.	<b>Suicide Exclusion</b> There is no suicide exclusion under the Policy, for all Employer Employee Group and for Non Employer Employee Group, if the Membership under the Scheme is compulsory for all the Members of the group. Under Non-Employer-Employee group, if Membership under the scheme is not compulsory for all the Members of the group, then, in case of death of Member due to suicide within 12 months from the Entry Date, the contract of insurance with the Member (including joint life cover, if opted) shall be terminated by paying 80% of the Premium paid with respect to that Member (including joint life cover, if opted)	Part F - Section 10				
10.	Waiting /lien Period, if any	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 4				
13	Lapse, paid-up and revival of the Policy	<b>Non-Payment of Premiums (Lapse and Paid-up):</b> On non-payment of Regular Premium before the expiry of the Grace Period, the policy will lapse and no benefit will be paid  <b>Revival Period</b> The membership can be revived within by payment of due premium/s within one year term of the policy	Part D - Section 7  Part D - Section 8				
14.	Policy Loan, if applicable	Not applicable	Not applicable				
15.	Claims / Claims Procedure	<b>Turn Around Time (TAT) for claims settlement and brief procedure:</b> Link for Brief Procedure : <a href="https://www.bajajlifeinsurance.com/life-insurance-claim-assistance.html">https://www.bajajlifeinsurance.com/life-insurance-claim-assistance.html</a>	Part F- Section 17				

		<p>Link for Turn Around Time (TAT) for claims settlement:</p> <p><a href="https://www.bajajlifeinsurance.com/content/dam/balic-web/pdf/customer-services/services-tat.pdf">https://www.bajajlifeinsurance.com/content/dam/balic-web/pdf/customer-services/services-tat.pdf</a></p> <p><b>Helpline/Call Centre Numbers:</b></p> <p><a href="tel:02067121212">020 6712 1212</a>(Customer Care Number)Mail Us : <a href="mailto:customercare@bajajlife.com">customercare@bajajlife.com</a></p> <p><b>Contact details of the insurer:</b></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><b>Link for downloading claim form and list of documents required including bank account details:</b></p> <p><a href="https://www.bajajlifeinsurance.com/life-insurance-claim-assistance.html">https://www.bajajlifeinsurance.com/life-insurance-claim-assistance.html</a></p> <p>WhatsApp- 8806727272</p>	
16.	Policy Servicing	<p><b>Turn Around Time (TAT):</b></p> <p><a href="https://www.bajajlifeinsurance.com/content/dam/balic-web/pdf/customer-services/services-tat.pdf">https://www.bajajlifeinsurance.com/content/dam/balic-web/pdf/customer-services/services-tat.pdf</a></p> <p><b>Helpline/Call Centre number:</b> 020 6712 1212</p> <p><b>Contact details of the insurer:</b> In case you have any query, you may communicate with the Company:</p> <ol style="list-style-type: none"> <li>1. By post at: Customer Care Desk, Bajaj Life Insurance Limited ., Bajaj Insurance House, 5<sup>th</sup> floor, Airport Road, Yerawada, Pune – 411006</li> <li>2. By Email: <a href="mailto:customercare@bajajlife.com">customercare@bajajlife.com</a></li> <li>3. <b>Link for downloading applicable forms and list of documents required including bank account details :</b></li> </ol> <p><a href="https://online.bajajlife.com/online/portal/logon/serviceRequest.do?user_name=WEBSITE&amp;p_flag=0">https://online.bajajlife.com/online/portal/logon/serviceRequest.do?user_name=WEBSITE&amp;p_flag=0</a></p>	Part G - Section 21
17.	Grievances /Complaints	<p><b>Contact details of Grievance Redressal Officer of the insurer:</b> 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 <a href="mailto:gro@bajajlife.com">gro@bajajlife.com</a></p> <p><b>Link for registering the grievance with the insurer's portal:</b> Insurance company grievance portal -</p> <p><a href="https://webpartner2.bajajlife.com/GrvOnlineApi/indexOnlineGrv.jsp#_ga=2.7272630.541013491.1717475077-1601763320.1694668355&amp;_gac=1.52751388.1715749803.EA1aIQobChMIy_eqivKOhgMVdWsPAh0NFQrEEAAYASAAEgJObPD_BwE">https://webpartner2.bajajlife.com/GrvOnlineApi/indexOnlineGrv.jsp#_ga=2.7272630.541013491.1717475077-1601763320.1694668355&amp;_gac=1.52751388.1715749803.EA1aIQobChMIy_eqivKOhgMVdWsPAh0NFQrEEAAYASAAEgJObPD_BwE</a></p>	Part G - Section 21



		<b>Contact details of Ombudsman:</b> Find your nearest Ombudsman office at <a href="https://www.cioins.co.in/ombudsman">https://www.cioins.co.in/ombudsman</a>	Part G - Section 22
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### **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-term-life-insurance-plan.html>

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