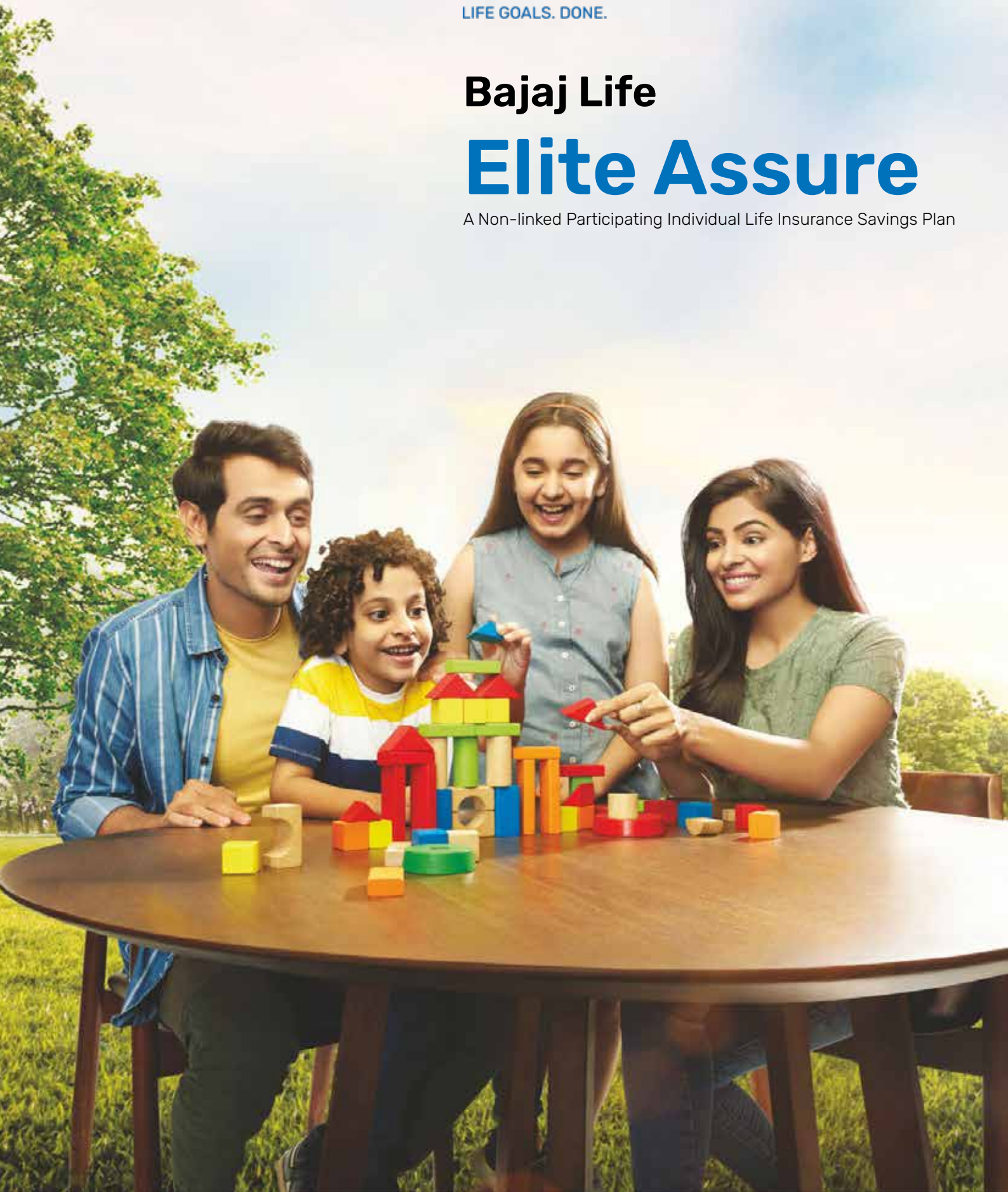




Bajaj Life

Elite Assure

A Non-linked Participating Individual Life Insurance 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 wholly owned subsidiary of Bajaj Finserv. 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 Elite Assure

You wish to achieve success in everything that you cherish to do. Life is all about choices and choosing the right option. It's obvious that you plan your life as well as your finances to complement the best for all seasons. It is thus essential to have a balanced savings portfolio across all asset types, hence the option of life cover with an attractive return always stands tall.

Presenting Bajaj Life Elite Assure, a non linked participating, life, regular and limited premium payment individual savings plan that offers a lumpsum amount at maturity while protecting your family.

Key Advantages

Bajaj Life Elite Assure is a non linked participating, life, regular and limited premium payment individual savings plan. The key advantages of this plan are:

- Accrued Guaranteed Loyalty Additions of up to 315% of Guaranteed Maturity Benefit, depending on the premium payment term chosen
- Choice of 4 policy terms 15, 20, 25 and 30 years
- Option of regular and limited premium payment term
- Option to enhance your coverage with rider benefits

How does your Plan work?

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

Step 1: Choose your Policy Term

Step 2: Choose your Premium Paying Term

Step 3: Choose your Premium Payment Frequency

Step 4: Choose your Guaranteed Maturity Benefit (GMB)

Your premium will be based on GMB, age, policy term, premium payment term and premium payment frequency. Your Sum Assured is 10 times of Annualised Premium.

Let's see an example:

Naresh aged 30 years has taken Bajaj Life Elite Assure and opted for a policy term and premium paying term of 25 years. He chose a GMB of Rs. 6,00,000, for which he would be paying a premium of Rs. 58,952 yearly. Total premium paid Rs. 14,73,800

Sum Assured = 10 times of Annualised Premium* = Rs. 5,89,520

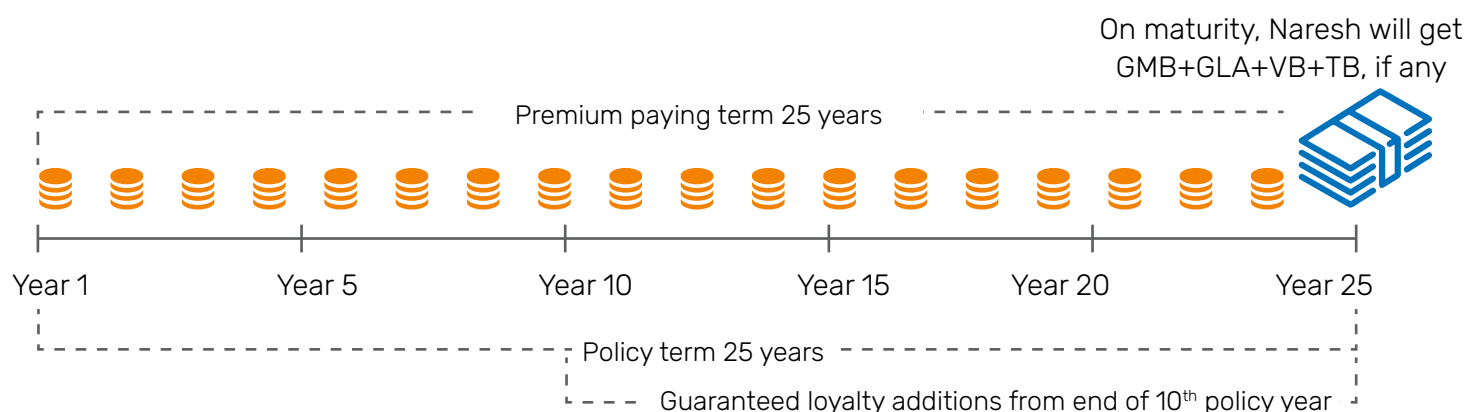
**Annualized Premium is exclusive of extra premium, rider premium and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws*

On maturity date, Naresh will receive the following Maturity Benefit:

At assumed investment return	Guaranteed Maturity Benefit (GMB)	Guaranteed Loyalty Additions (GLA)	Vested Bonus (if any) (VB)	Total
Of 8%	₹ 6,00,000	₹ 14,40,000	₹ 15,56,274	₹ 35,96,274
Of 4%	₹ 6,00,000	₹ 14,40,000	-	₹ 20,40,000

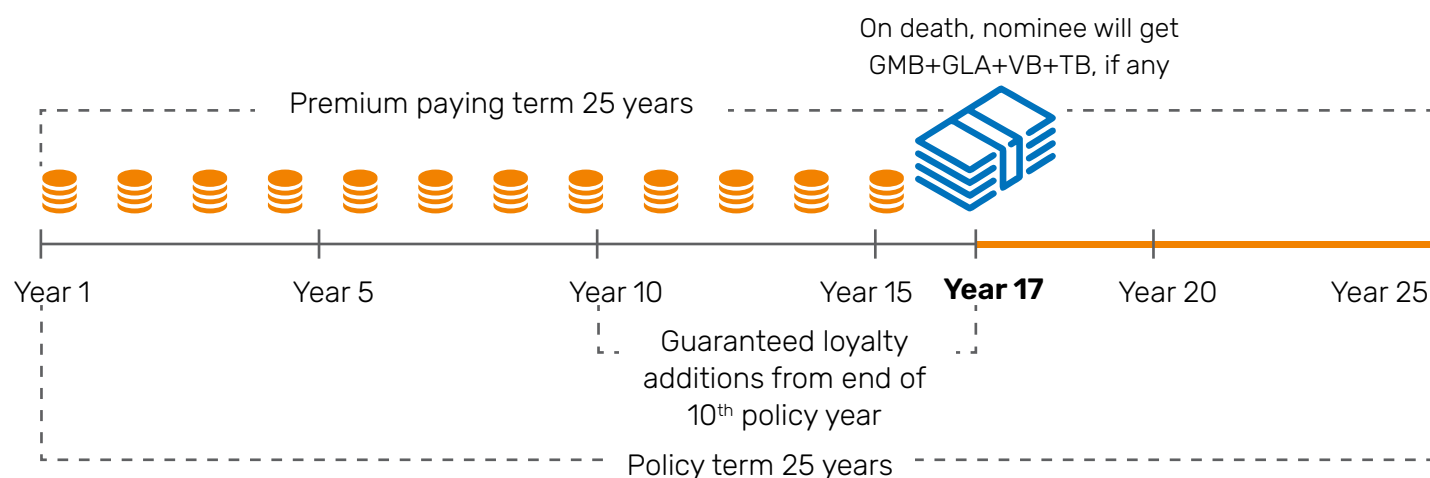
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In case of unfortunate death of Naresh during the 17th policy year, the nominee will receive the Death Benefit as given below;

At assumed investment return	Guaranteed Maturity Benefit (GMB)	Guaranteed Loyalty Additions (GLA)	Vested Bonus (if any) (VB)	Total
Of 8%	₹ 6,00,000	₹ 7,20,000	₹ 8,31,947	₹ 21,51,947
Of 4%	₹ 6,00,000	₹ 7,20,000	-	₹ 13,20,000



Note:

Premium shown above is exclusive of Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws and any extra premium.

Vested Bonus (if any) at the assumed investment return is not guaranteed and is for illustrative purpose only.

The assumed rate of returns indicated at 4% and 8% are illustrative and not guaranteed and do not indicate the upper or lower limits of returns under the policy. The Maturity Benefit demonstrated at 4% and 8% does not include Terminal Bonus (if any). Terminal Bonus (if any), shall become payable along with Maturity Benefit or Death Benefit.

Benefits payable

Maturity Benefit

The Maturity Benefit is Guaranteed Maturity Benefit (GMB) plus Guaranteed Loyalty Additions (GLA) plus Vested Bonus (if any) (VB) plus Interim Bonus (IB), if any, plus Terminal Bonus (TB), if any.

- GLA, as % of GMB, will be attached to the policy at the end of each policy year starting from the end of 10th

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policy year.

• GLA, as % of GMB and the total GLA payable at maturity depends on the premium payment term and policy term chosen as shown in the table below:

Premium Payment Term (years)	5				7				10				15	20	25	30
Policy Term (years)	15	20	25	30	15	20	25	30	15	20	25	30	15	20	25	30
Guaranteed Loyalty Additions	3%	3%	3%	3%	3%	3%	3%	3%	7%	7%	7%	7%	15%	15%	15%	15%
Total Guaranteed Loyalty Additions	18%	33%	48%	63%	18%	33%	48%	63%	42%	77%	112%	147%	90%	165%	240%	315%

Death Benefit

If all due premiums are paid, then, in case of unfortunate death of the Life Assured during the policy term, the death benefit payable will be Sum Assured on Death plus Guaranteed Loyalty Additions plus Vested Bonus (if any), plus Interim Bonus (if any), plus Terminal Bonus (if any), subject to Guaranteed Death Benefit of 105% of the Total premiums paid till the date of death.

Sum Assured on Death is the higher of:

- Guaranteed Maturity Benefit
- Sum Assured

Additional Rider Benefit

You can enjoy extra coverage by choosing the optional additional rider benefits at a nominal extra cost. The riders available with Bajaj Life Elite Assure are:

1. Bajaj Life Accidental Death Benefit Rider
2. Bajaj Life Accidental Permanent Total/ Partial Disability Benefit Rider
3. Bajaj Life Family Protect Rider

UIN: 116B034V02

UIN: 116B036V02

UIN: 116B056V01

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

Features

Surrender

- The policyholder will have the option to surrender the policy. The surrender value payable will be the higher of the guaranteed surrender value (GSV) or the special surrender value (SSV).
- The policy will acquire a Surrender Value (i.e. Special Surrender Value SSV) after completion of first policy year provided one full year premium has been received.

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- The policy will acquire a Guaranteed Surrender Value provided two (2) full years' premiums have been paid.
- The GSV will depend on the number of premiums paid by you, the Vested Bonus (if any) and Guaranteed Loyalty Additions already attached in your policy (including any attached paid-up GLA).
- The GSV1 & GSV2 are guaranteed through-out the policy term.
- The GSV is the sum of GSV-1 and GSV-2 as per the table below.

GSV-1 (sample) as percentage of the total premiums paid till date				
Policy Surrender Year	Policy Term (In years)			
	15	20	25	30
2	30	30	30	30
5	50	50	50	50
10	67	60	57	55
15	90	76	68	64
20	NA	90	80	73
25	NA	NA	90	82
30	NA	NA	NA	90

- GSV2 is obtained by multiplying the GSV2 factor with the VB and attached GLA (including any attached paid-up GLA)
- The SSV is the sum of SSV1, SSV2 and SSV3
- SSV1 will be arrived at by multiplying the paid-up GMB plus attached GLA (including any attached Paid-up GLA) plus the attached vested Bonus (if any) with the SSV1 factor
- SSV2 will be arrived at by multiplying the SSV2 factor with proportion of the number of premiums paid to the total number of premiums payable under the policy and GLA
- $SSV3 = SSV3 \text{ factor} * [\text{paid-up sum assured on death plus vested bonus plus guaranteed loyalty additions plus paid-up guaranteed loyalty additions attached}]$
- The SSV factors are not guaranteed and Company will review these factors from time to time.
- The policy will terminate on the payment of surrender value

Policy Loan

You can avail loan under your policy provided it has acquired a surrender value. The loan amount shall be up to 90% of the surrender value. On death, surrender or maturity, the outstanding policy loan plus interest, as on that date, will be deducted from the respective benefit payable.

Loan interest rate applicable for the loan will be as decided by the company from time-to-time. Currently, loan interest rate is 10% p.a. compounded half-yearly.

On death, surrender or maturity, the outstanding policy loan plus interest, as on the date of death/surrender / maturity, will be deducted from the death/ surrender /maturity benefit payable.

If, at any time, the outstanding policy loan and interest exceeds the surrender value, the company will inform the policyholder of the same, for payment of interest-due and/or full/part repayment.

- For a paid-up policy, if the policy loan plus interest is not paid, in full or partially, the policy will be foreclosed by adjusting the surrender value to the outstanding loan plus interest, and no further benefit will be payable under the policy.
- For an in-force policy, even if no payment of interest-due or full/part repayment is made, the policy will be continued.

Note: The loan interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full interest rate.

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The loan interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Premium Rebate

The plan offers a Premium Rebate if your chosen GMB is greater than Rs. 5,00,000.

The Premium Rebate is available for each complete additional GMB of Rs. 50,000 over & above the GMB of Rs. 5,00,000 as per the table below:

Premium Payment Term (in Years)	5	7	10	15	20	25	30
Rebate (in Rs.)	150	90	76	67	72	77	81

Example: Naresh aged 30 years has taken Bajaj Life Elite Assure with GMB of Rs. 6,00,000, PT of 25 years and PPT of 25 years. His annual premium before Premium Rebate will be Rs. 59,106. For GMB of Rs. 6,00,000 the Premium Rebate will be Rs. 154 (Rs. 77 per Rs. 50,000 GMB over and above the GMB of Rs. 5,00,000).

After application of Premium Rebate, Naresh's annual premium payable is Rs. 58,952.

Option to Change Premium Payment Frequency

At any time, you can opt to alter your premium payment frequency to any other frequency (i.e. yearly, half-yearly, quarterly or monthly), available under the plan.

The modal premium for frequencies other than annual mode is arrived at by multiplying the annual premium by the frequency factors, given below:

Premium frequency	Monthly	Quarterly	Half yearly	Yearly
Frequency Factor	0.09	0.26	0.51	1.00

Tax Benefit

Premium paid, Maturity Benefit, Death Benefit and Surrender Benefit may be eligible for tax benefits as per extant Income Tax Act, subject to the provision stated therein. You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the policy.

Product Terms and Conditions

Eligibility Condition

Parameter	Details
Minimum Entry Age	0 years <i>Risk cover will commence immediately on the date of commencement of risk of the policy and, in the case of a minor life, policy will vest on the life assured on the earlier of attainment of majority (i.e., 18 years age last birthday) or on maturity date</i>
Maximum Entry Age	55 years
Minimum Age at Maturity	18 years
Maximum Age at Maturity	70 years
Policy Term	15, 20, 25 and 30 years
Premium Paying Term	5, 7, 10 & equal to Policy Term

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Minimum Premium	Premium frequency	Yearly	Half-yearly	Quarterly	Monthly
	Premium	50,000	25,500	13,000	4,500
Maximum Premium	No limit, subject to the prevailing Board approved underwriting guide-lines				
Sum Assured	10 times of Annualized Premium				
Guaranteed Maturity Benefit (GMB)	Minimum - Rs. 3,00,000 Maximum - No Limit				
Premium Payment Frequency	Yearly, Half yearly, Quarterly and Monthly [#]				

[#]The monthly mode will be allowed only under salary deduction scheme and ECS

Maximum Sum Assured will be subject to the prevailing Board approved underwriting guidelines

All ages mentioned above are age as on last birthday.

The product is available for sale through online mode

Non-Payment of Premiums

- If you have not paid at least 1 year's premium then your policy will lapse at the expiry of the grace period and no benefit will be payable under the policy.
- If you have paid at least 1 year's premium in full then your policy will be made Paid-up at the expiry of the grace period, and the Sum Assured on Death and the GMB under the policy will be reduced to the Paid-up Sum Assured on Death and Paid-up GMB, respectively. The vested Bonuses (if any) as on the Paid-up date shall remain attached to the policy. A Paid-up policy will not accrue any further Bonus.
 - The GLA as on the Paid-up date will remain attached to the policy and Paid-up GLA will be accrue in future policy years
 - On death, the death benefit will be Paid-Up Sum Assured on Death plus Paid-up GLA plus Vested Bonus (if any) plus any GLA attached will be paid and the policy will terminate
 - On the maturity date, Paid-up GMB plus Vested Bonus (if any) plus GLA plus Paid-up GLA attached will be paid, subject to a minimum of the total premiums paid under the policy and the policy will terminate.
- You may revive your lapsed/ Paid-up policy during the revival period of 5 years from the due date of first unpaid premium but before the maturity date, subject to the revival conditions under the plan.

Revival

If your policy is lapsed or has become paid-up due to non-payment of premiums, you may revive the policy subject to the following conditions:

- The application for revival is made within five (5) years from the due date of first unpaid premium but before the maturity date
- All the due premiums together with interest at such rate as the Company may decide from time to time is paid. The current applicable revival interest is 10% p.a. compounded half- yearly.
- Satisfactory evidence of your good health, at your expense, is submitted
- The revival of the policy may be on terms different from those applicable to the policy before it got lapsed/ became paid-up depending upon the prevailing Board approved underwriting norms of the Company
- The revival will take effect only on it being specifically communicated to you by the Company
- The Company may refuse to revive the policy, based on the Board approved underwriting guidelines
- On revival, the unattached Bonuses &/or reduced guaranteed loyalty additions will be attached to the policy

Note: The revival interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). It will be equal to [10-year G-Sec yield PLUS 2%] rounded-up to the next full

interest rate. The revival interest rate will be reviewed on an annual basis. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Termination

This policy shall automatically terminate on the earlier occurrence of either of the following events:

- a) On payment of surrender value
- b) On the expiry of the revival period of 5 years from the date of first unpaid regular premium, in case of lapsed policy
- c) On receipt of intimation of death of the life assured at the Company's office
- d) On date of foreclosure of the policy, if loan is taken under the policy which is paid up
- e) On the maturity date
- f) On free look cancellation

Grace Period

If you have failed to make payment of the premium by the due date specified, you will be allowed a grace period of 30 days for premium payment frequencies other than monthly and 15 days for monthly frequency to pay the due premium. If the death of the Life Assured occurs during the grace period, the Death Benefit shall be payable under the policy as if the policy was in force for full Sum Assured after deduction of the outstanding premium (including extra premium, rider premium, GST/any other applicable tax levied, subject to changes in tax laws, if any, due as on that date)

Definitions

- 1. Total premiums paid** means total of all premiums paid under the policy, excluding any extra premium and taxes, if collected explicitly.
- 2. Annualised Premium** is the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- 3. Sum Assured:** This is the amount equal to 10 times of Annualized Premium.
- 4. Sum Assured on Death:** This amount is higher of Guaranteed Maturity Benefit or the Sum Assured.
- 5. Guaranteed Maturity Benefit:** This is the amount you need to choose at inception of the policy to decide the death benefit, maturity benefit and the surrender benefit under your policy.
- 6. Paid-up Sum Assured:** This is the reduced value of the Sum Assured arrived at by multiplying the Sum Assured with the proportion of the number of regular premiums paid to the total number of regular premiums payable under the policy.
- 7. Paid-up Sum Assured on Death:** This is the reduced value of the Sum Assured on Death arrived at by multiplying the Sum Assured on Death with the proportion of the number of regular premiums paid to the total number of regular premiums payable under the policy.
- 8. Paid-up Guaranteed Loyalty Additions:** The Paid-up Guaranteed Loyalty Addition will be arrived at by multiplying the Guaranteed Loyalty Addition (applicable to an in-force policy) by a factor equal to the proportion of the number of premiums paid to the total number of premiums payable under the policy.
- 9. Bonus :** The Company will carry out annual valuation (as per the current IRDAI regulation) at the end of each financial year and may declare following Bonuses for the policies where all the due premiums have been paid.
 - a. Compound Reversionary Bonus (if any):** This is a regular Bonus rate expressed as a percentage of the maturity GMB. This percentage will be applied to the GMB and the Vested Bonus (if any) under the policy to determine the amount of reversionary Bonus to be added to the policy at the end of the financial year, provided all the due regular premiums under the policy are paid up to date.
 - b. Interim Bonus (if any):** In the event of death claim or maturity benefit part way through a financial year or before the valuation result is declared, the Company shall pay interim Bonus (if any), as decided by the

Company at the previous valuation date, which will be in the proportion to the regular premium paid during that financial year.

c. Terminal Bonus (if any): If the policy has completed 10 policy years and all due premiums have been paid, the Company will pay a terminal Bonus (if any), as a percentage of the GMB. Such terminal Bonus (if any) is payable as part of the Death Benefit or Maturity Benefit.

10. Vested Bonus (if any): This is the amount of compound reversionary Bonus (if any) already attached with the policy, based on the rates of compound reversionary Bonus declared by the Company in the past for this plan at the end of each financial year.

Free Look Period

The policyholder has a free look period of thirty (30) days from the date of receipt of the Policy Document, to review the terms and conditions of the Policy and where the Policyholder disagrees to any of those terms & conditions, he has the option to return the Policy to the insurer for cancellation, stating the reasons for his objection, then he shall be entitled to a refund of all the premiums (excluding applicable taxes) paid, subject only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the insurer on medical examination of the proposer and stamp duty charges.

The request 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.

Exclusions

In case of death of the life assured due to suicide within 12 months from the date of commencement of risk or the date of latest revival of the policy, whichever is later, then the Nominee or the beneficiary of the Policyholder shall be entitled to receive, the higher of 80% of the Total premiums paid or the surrender benefit as on the date of death, provided the policy is in force and the policy will be terminated.

There are no other exclusions other than the suicide clause mentioned above

Rebates available in the plan:

Channel rebate of upto 5% on premium amount will be applicable during the premium payment term for policies sold through direct marketing, web sales, web aggregators or staff.

Grievance Redressal

Link for registering the grievance with the insurer's portal: Insurance company grievance portal - <https://shorturl.at/HkC2M>

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

By post at: Customer Care Desk,

Bajaj Life Insurance Limited

Bajaj Insurance House, Airport Road, Yerawada, Pune - 411006

By Phone at: Customer Care Number: 020-6712 1212

By Email: customercare@bajajlife.com

In case the Policyholder are not satisfied with the resolution provided to him by the above office, or have not received any response within fourteen (14) days, or he has any suggestion in respect of this Policy or on the functioning of the office, he may contact the following official for resolution:

Grievance Redressal Officer,

Bajaj Life Insurance Limited

Bajaj Insurance House, Airport Road Yerawada, Pune, District – Pune, Maharashtra – 411006

Customer Care Number: 020-6712 1212

Email ID: gro@bajajlife.com

If the Policyholder is not satisfied with the response or does not receive a response from the Company within fourteen (14) days, he may approach the IRDAI Grievance Call Centre (IGCC) on the following contact details:

By Phone: TOLL FREE NO: 155255, 1800-4254-732

By Email: complaints@irdai.gov.in

By post at: Policyholder's Protection & Grievance Redressal Department – Grievance Redressal Cell Insurance Regulatory and Development Authority of India

Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032

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

In case the complaint is not resolved within 30 days or you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman. Contact details of Ombudsman: Find your nearest Ombudsman office at <https://www.cioins.co.in/ombudsman>

Statutory Information

Assignment: Section 38 of the Insurance Act, 1938

Assignment shall be in accordance with provisions of section 38 of the Insurance Act 1938 as amended from time to time.

Nomination: Section 39 of the Insurance Act, 1938

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

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

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 & Mis-statement: Section 45 of the Insurance Act, 1938

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

Applicability of Goods & Service Tax

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

Contact Details

Bajaj Life Insurance Limited, Bajaj Insurance House, Airport Road, Yerawada, Pune - 411 006.

IRDAI Reg No.: 116 | CIN: U66010PN2001PLC015959

Visit us at: www.bajajlifeinsurance.com

For any queries please contact:

Sales: 022-6124 1800 | Service: 020-6712 1212 | Mail us : customercare@bajajlife.com

Bajaj Life Elite Assure | UIN: 116N127V04

Disclaimer

This sales literature gives the salient features of the plan only. The Policy document is the conclusive evident of contract and provides in details all the conditions & exclusions related to Bajaj Life Elite Assure.

1. The risk factors of the bonuses projected under the product are not guaranteed,
2. Past performance of the Company doesn't construe any indication of future bonuses
3. The product is subject to the overall performance of the Company in terms of investments, management of expenses, mortality and lapses.

For More Information: Kindly consult our "Insurance Consultant" or call us today on the Customer Care Numbers mentioned above.

The Logo of Bajaj Life Insurance Limited is provided on the basis of license given by Bajaj Finserv Limited to use its "Bajaj" Logo

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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