



BAJAJ LIFE
**FLEXI INCOME
GOAL PLUS**

A Non-Linked, Participating, Individual
Life Insurance Savings Plan

Enhanced Benefit

Key Advantages



Higher Equity exposure up to 40% to enhance return potential



Guaranteed¹ Income ensuring long-term financial security



Choices of riders offering enhanced protection⁴



Life Cover with Tax benefits²

Survival Benefit

Survival Benefit: It is an amount the insurance company pays you on a fixed date during your policy, on the survival of life assured, provided that the policy is in force

You will receive a regular income (Survival Benefit) on the due dates, subject to all the due premiums are paid and Life Assured is alive. The sum of following Survival Benefit shall be payable;

- 1. Guaranteed¹ Lump Sum-1 (GLS-1):** At the end of your Premium Payment Term, you'll receive a Guaranteed¹ Lump Sum-1 which is equal to one Annual Guaranteed¹ Monthly Income

Alternatively, you can choose to accumulate it within the policy to earn Investment Returns as declared by the Company, enhancing your overall policy value

- 2. Guaranteed¹ Monthly Income (GMI):** If the life assured is alive at the end of the Premium Paying Period and the policy is in force, Guaranteed¹ Monthly Income will be paid every month. The first GMI payment will be due at the end of the PPT and will be paid for the Income Period, as chosen. If the life assured dies during the Income Period, GMI payments will stop immediately

The number of instalments of GMI payable will be Income Period * 12. If death of life assured happens during the Income Period, the GMI will be stopped immediately. Any GMI paid during the period from the date of death to the date of intimation will be deducted from the death benefit.

- 3. Cash Value (CV):** If you choose to accumulate Guaranteed¹ Monthly Income (GMI) or/and Guaranteed¹ Lump Sum-1 (GLS-1) instead of receiving them as payouts, you will build a Cash Value (CV). This Cash Value will include:

1. Accumulated Guaranteed¹ Lump Sum-1 (GLS-1)), if any, plus
2. Accumulated Guaranteed¹ Monthly Income (AGMI), if any, plus
3. Plus, any investment returns declared by the Company from time to time.

During the Policy Term, you have the flexibility to withdraw this Cash Value, either partially or in full, whenever you need.

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Maturity Benefit

Provided that the policy is in force, and Life Assured is alive, as on the Maturity date you will receive the following benefits;

- Maturity Sum Assured, plus
- Attached Compound Reversionary Bonus³, if any plus
- Cash Value (if not fully withdrawn), if any plus
- Terminal Bonus³, if any

The Policy will terminate on the Maturity Date.

Death Benefit

In the unfortunate event of death of the Life Insured during the Policy Term while the policy is in-force and all due premiums have been paid as on the date of death; the nominee or beneficiary shall receive the following benefits:

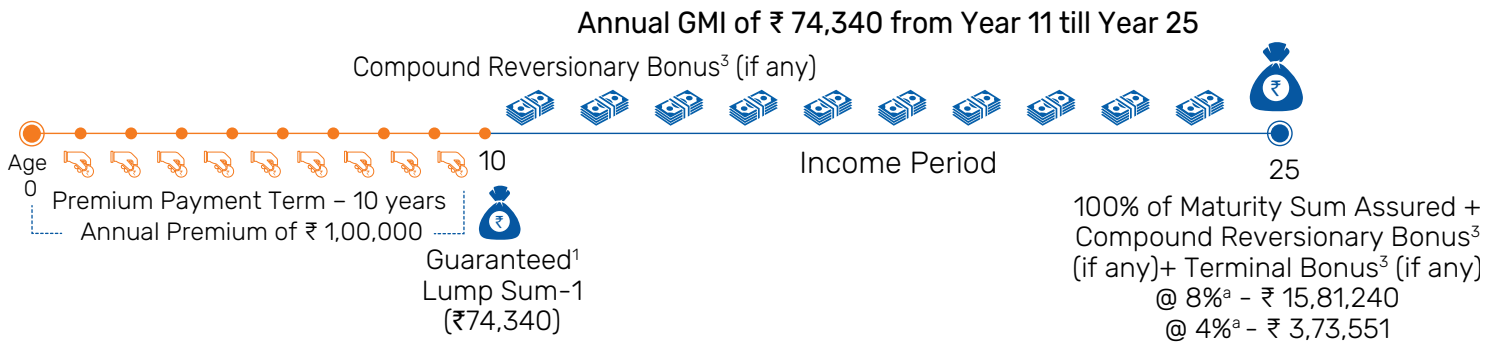
- Sum Assured on Death plus
- 105% of Cash Value (if not fully withdrawn); plus
- Attached Compound Reversionary Bonus³, if any plus
- Terminal Bonus³, if any

At all times, the Death Benefit will be at least equal to the Guaranteed¹ Death Benefit, which is 105% of the Total Premiums Paid. The Death Benefit will also never be lower than the surrender value available at that time. If there is any shortfall, it will be added to ensure the minimum benefit is met.

The Policy will terminate on the payment of full Death Benefit.

Understanding with an example

A 35-year-old male has opted for the Bajaj Life Flexi Income Goal Plus – Enhanced benefit, with a premium payment term of 10 years, a policy term of 25 years, Sum Assured on Death ₹11,00,000 and an annual premium of ₹1,00,000.



Note: Total Premium Paid– Rs. 12,00,000

Premium shown above is exclusive of any extra Premium, rider Premium, Goods & Service tax/any other applicable tax levied, subject to changes in tax laws if any. Vested Bonus³, if any at 8%^a & 4%^a are not guaranteed and are for illustrative purpose only. ^aThe assumed rate of returns indicated at 4%^a and 8%^a are illustrative and not guaranteed and do not indicate the upper or lower limits of returns under the policy

Guaranteed ¹ Monthly Income	Annual		Total	
	Assumed Investment Return @4% ^a	Assumed Investment Return @8% ^a	Assumed Investment Return @4% ^a	Assumed Investment Return @8% ^a
	₹ 74,340		₹ 11,15,096	
Maturity Benefit	Assumed Investment Return @4% ^a		Assumed Investment Return @8% ^a	
100% of Maturity Sum Assured (Rs.)	₹ 3,21,662			
Compound Reversionary Bonus ³ , if any (Rs.)	₹ 51,889		₹ 5,35,837	
Terminal Bonus ³ , if any (Rs.)	Nil		₹ 7,23,740	
Total (Rs.)	₹ 3,73,550		₹ 15,81,239	

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Note:

35 years Male, PT/PPT- 25/10, Total Premium Paid- ₹10,00,000, Sum Assured on Death Multiple - 11, accumulation is not opted, standard life and non-smoker

Premium shown above is exclusive of any extra Premium, rider Premium, Goods & Service tax/any other applicable tax levied, subject to changes in tax laws if any. Vested Bonus, if any at 8%^a & 4%^a are not guaranteed and are for illustrative purpose only. The assumed rate of returns indicated at 4%^a and 8%^a are illustrative and not guaranteed and do not indicate the upper or lower limits of returns under the policy

Riders

You can enjoy extra coverage during the Policy Term by choosing the optional additional rider benefits at a nominal extra cost. The riders available with Bajaj Life Flexi Income Goal Plus are:

- | | |
|--|--------------------|
| 1. Bajaj Accidental Death Benefit Rider | (UIN:116B034V02) |
| 2. Bajaj Accidental Permanent Total/Partial Disability Benefit Rider | (UIN: 116B036V02) |
| 3. Bajaj Life Family Protect Rider | (UIN: 116B056V01) |
| 4. Bajaj Life New Critical Illness Benefit Rider | (UIN: 116B058V01) |
| 5. Bajaj Life New Waiver of Premium Rider | (UIN: 116B061V01) |
| 6. Bajaj Life Care Plus Rider Non-Linked | (UIN : 116B062V01) |

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

Eligibility

Eligibility Parameters	Minimum	Maximum
Age at Entry	0 year	55 years
Age at Maturity	18 years	80 years
Premium Payment Term (PPT)	5 to 22 years	
Policy Term (PT)	PPT plus 5 years to 27 years	
Annual Premium	As per the Minimum Maturity Sum Assured	No limit (subject to the prevailing Board Approved Under writing Policy)
Sum Assured on Death Multiple	Entry Age < 50 : 7 times of Annualized Premium For Entry Age >= 50 : 5 times of Annualized Premium	11 times of Annualized Premium
Premium Payment Mode	Annual/ Half-yearly/ Quarterly/ Monthly	

Risk cover (including for minor lives) will commence immediately on the date of commencement of risk in the Policy. In the case of a minor life, the Policy will vest on the Life Assured on the earlier of attainment of age 18 years age or maturity date. All ages mentioned above are age as on last birthday. This policy is also available for sale online

Additional Benefit/ Flexibilities under the Plan

a) Option to Accumulate Survival benefit:

- Policyholders can choose to accumulate the survival benefit instead of receiving them as payouts.
- Accumulated survival benefit will earn returns linked to the prevailing 10 year G Sec yield (as on 1st April each year). The investment return will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL).
- Please refer policy document for complete details

b) Option to take Guaranteed¹ Monthly Income in Annual Instalments

- The default payout option under the policy is monthly, however the Policyholder may choose to receive the Guaranteed¹ Monthly Income in annual instalments.
- The Annual GMI will be paid-out at the end of every policy year starting one Policy year after the end of Premium Payment Term
- Annual Guaranteed¹ Monthly Income = 104% × Monthly Guaranteed¹ Monthly Income × 12

c) Alteration of Premium payment mode:

The policyholder will have an option to change the prevailing premium payment frequency under his policy at any policy anniversary

The premium for payment frequencies other than Annual will be calculated by multiplying the Annualised Premium with the applicable frequency factor, as shown below:

Premium frequency	Monthly	Quarterly	Half-yearly	Yearly
Frequency Factor (freq)	0.0859	0.2564	0.5084	1.00

What will happen if you stop paying your Premium?

You are always advised to pay all due Premiums by the due date to continue enjoying the full benefits of the Policy. In case Premiums are not paid during the Policy Term, Policy can be explained as below:

Lapse

If you have not paid at least one full Policy Years Premiums, the Policy will immediately & automatically lapse at the expiry of the Grace Period, and no benefit other than Accumulated Cash Bonus³, if any, will be payable under the policy. The Accumulated Cash Bonus³, if any, will be paid out at the end of grace period.

Paid-Up

- i. If you have paid at least one full Policy Years Premiums and not paid the subsequent Premiums, then the Policy will be immediately & automatically converted to a reduced paid-up Policy at the expiry of the Grace Period.
- ii. Sum Assured on Death, Maturity Sum Assured, Guaranteed¹ Lump Sum-1 and Guaranteed¹ Monthly Income under the Policy will be automatically reduced, respectively to the Paid-up Sum Assured on Death, Paid-up Maturity Sum Assured, Paid-up Guaranteed¹ Lump Sum-1, and Paid-up Guaranteed¹ Monthly Income, by a factor equal to the proportion of the number of Premiums paid to the total number of Premiums payable under the Policy.
- iii. A paid-up policy will be eligible for compound reversionary bonus³, if any declared by the Company.
- iv. Refer policy document for complete details on paid-up benefits

What will happen if you want to end your Policy before the Policy term?

- We advise you to continue your policy and enjoy the benefits of your policy. However, we understand that in certain circumstances you may want to surrender your policy.
- The Policy will acquire a Guaranteed¹ Surrender Value provided two (2) full years' premiums have been paid.
- Special Surrender Value (SSV) shall be payable after completion of first policy year, provided at least one full year premium has been received.
- The Surrender Value payable will be higher of:
 - o Guaranteed¹ Surrender Value (GSV)
 - o Special Surrender Value (SSV)
- GSV factors are guaranteed¹ throughout the Policy Term. The SSV factors are not guaranteed¹, will be reviewed by the company annually.
- The policy will terminate on the date of surrender. Please refer policy document for complete details

How can you revive your lapse/paid-up policy?

Revival:

You can revive your lapsed or paid-up policy, subject to the following conditions;

- a) The application for revival is made within five (5) years from the due date of the first unpaid premium but before the end of the policy term.
- b) The arrears of premiums together with interest, at such rate as the company may decide from time to time along with applicable taxes are paid. The current applicable revival interest is 9% p.a. compounded half-yearly.

- c) On revival, you are entitled to receive all contractual benefits.
- d) Please refer the policy document for more details

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 as on 1st of April. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Policy Loan

A policy loan allows you to borrow money against your policy's value while keeping the policy active, subject to terms and interest.

- Provided the policy has acquired surrender benefit, during the Policy Term, the policyholder will have the option to take policy loan, subject to a maximum limit of 80% of the surrender value less any accumulated survival benefits available under the policy.
- Loan interest rate applicable for the loan will be decided by the company from time to time. The current loan rate of interest is 9% p.a. compounding half-yearly.
- Please refer the policy document for more details

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. This rate will be applicable to both, new loans and existing/issued loans.

Terms and Conditions

- Tax benefits – Tax benefits under the plan will be as per applicable tax laws as amended from time to time. You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the policy.
- Suicide claim provisions - In case of death of 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 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 exclusions in the product other than this.
- Free Look Period – You have a free look period of thirty (30) days beginning from the date of receipt of the Policy Document, whether received electronically or otherwise, to review the terms and conditions. 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 us for cancellation, stating the reasons for the same. 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 and stamp duty charges. The request for cancellation of the policy during free look period shall be processed and the premium shall be refunded within 7 days of receipt of such request.

Statutory Information

Assignment: Section 38 of the Insurance Act, 1938

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

Nomination: Section 39 of the Insurance Act, 1938

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

Prohibition of Rebate: 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 provision of this section shall be liable for a penalty that may extend up to ten lakh rupees.

Fraud & Misstatement: Section 45 of the Insurance Act, 1938

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

Applicability of Goods & Service Tax

GST will be applicable basis prevailing Tax Laws which are subject to amendments from time to time.

Notes:

¹Conditions Apply - The Guaranteed benefits are dependent on policy term, premium payment term availed along with other variable factors. For more details please refer to sales brochure.

²**Tax benefits as per prevailing Section 11 (read with Schedule II) and Section 123 of the Income Tax Act shall apply. You are requested to consult your tax consultant and obtain independent advice for eligibility before claiming any benefit under the policy.**

³Bonus depends on company performance and bonus (if any) will be declared by the company yearly. Past performance is not indicative of future performance

⁴Rider can be taken only along with a base life insurance plan, as per the availability and product terms and condition

Bajaj Life Insurance Limited (Formerly known as Bajaj Allianz Life Insurance Company Limited)

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.

Risk Factors and Warning Statements: Bajaj Life Insurance Limited and Bajaj Life Flexi Income Goal Plus are the names of the company and the product respectively and do not in any way indicate the quality of the product and its future prospects or returns. For more details on risk factors, terms and conditions please read sales brochure & policy document (available on www.bajajlifeinsurance.com) carefully before concluding a sale. Bajaj Life Flexi Income Goal Plus is A Non-Linked, Participating, Individual Life Insurance Savings Plan. Regd. Office Address: Bajaj Insurance House, Airport Road, Yerawada, Pune - 411006, Reg. No.: 116, CIN : U66010PN2001PLC015959, Call us on Customer Care Number: 020-6712 1212, Mail us : customercare@bajajlife.com. Bajaj Life Flexi Income Goal Plus (UIN: 116N242V02), The Logo of Bajaj Life Insurance Limited is provided on the basis of license given by Bajaj Finserv Limited to use its "Bajaj" Logo. All charges/ taxes, as applicable, will be borne by the Policyholder.

Enhanced Benefit is one of the variants available with Bajaj Life Flexi Income Goal Plus.

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