

Bajaj Allianz Life

eTOUCH

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



Bajaj Allianz Life eTouch

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

Bajaj Allianz Life eTouch

Life is full of "IF's". Presenting a complete protection plan built to safe guard you and your loved ones from various uncertainties in life. Don't let worry come knocking on your doors. Be prepared with Bajaj Allianz Life eTouch, a solution for you and your loved ones to be able to realize your dreams without any compromises in case of an unforeseen event.

Wait no longer....gift your family the perfect shield against the "IF's of LIFE" in just a few clicks.

Key Advantages

- **Shield** for your life to cover Death & Terminal Illness
- **Flexibility to pay** premiums throughout the policy term, or for a limited number of years, or till your retirement (Age 60)
- **Get back** your total premiums* paid as Maturity benefit¹
- **Extra payout** in case of death due to accident²
- **Choose** how your family receives the benefit in your absence, as a lump sum or a combination of lump sum & monthly income
- **Exit early** (after your need for cover is over) and get back your paid premiums* as Early Exit Value³
- **Premium Holiday** option which helps you skip your premiums for 1, 2 or 3 years during the premium payment term
- **Tax benefits** available on what you pay & what you or your family receive, as per extant Income Tax Act

¹Maturity Benefit is available with Life Shield ROP variant

²Accidental Death Benefit is available with Life Shield Plus variant

³Early Exit Value is available with Life Shield & Life Shield Plus variants

How does the Plan work?

Step 1: Choose your variant[^]

Variant	Benefits				
	Death Benefit	Terminal Illness	ADB	WOP on ATPD/ TI	Return Of Premiums
Life Shield	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Life Shield Plus	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Life Shield ROP	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

The acronyms used stand for: (i) TI – Terminal Illness (ii) ATPD – Accidental Total Permanent Disability (iii) WOP – Waiver of Premium (iv) ADB- Accidental Death Benefit

[^]The variant chosen at inception cannot be changed during the policy term.

Step 2: Choose your Sum Assured

Decide on the level of protection by choosing the sum assured you need to safeguard your family's future. In case if you have opted for Life Shield Plus Variant, you get to choose the ADB Sum Assured also, which is payable along with Death Benefit to your family in case of death due to accident.

Step 3: Choose your Death Benefit Payment option

Select how your family will receive the Death Benefit in your absence –

- A one-time lump sum, or
- Partly as Lump sum & partly as monthly income for 60 months

Step 4: Choose your Policy Term and the Premium Payment Term (as applicable)

Select the period for which you want to get life insurance protection and the period for which you want to pay the premium.

Step 5: Choose your Premium Payment Frequency

Depending on your convenience you can decide the interval at which you would prefer to pay the premium during the premium payment term.

Your premium will be based on your current age, gender, sum assured, variant, death benefit payout option, policy term, premium payment term & frequency, discounts applicable etc.

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Key Benefits explained

Variant: Life Shield



- Death Benefit** (Benefit payable on death of the Life Assured during the policy term)
Your nominee/legal heir will receive the Sum Assured (as chosen by you at inception). The policy will terminate on death.
- Terminal Illness Benefit** (Benefit payable in case the Life Assured is diagnosed with Terminal Illness during the policy term)
 - If the Sum Assured chosen is lesser than or equal to ₹2 crores**, We will pay the Sum Assured (as chosen at inception) and the policy will terminate
Or,
 - If the Sum Assured chosen is greater than ₹2 crores**, we will pay ₹2 crores and the policy will continue with the balance Sum Assured, i.e. (Sum Assured less 2 crores). This balance Sum Assured will be payable on death of the Life Assured, and the policy will terminate on death of Life Assured.
Note: The sum assured will include any Life-Stage Upgrade sum assured under the policy. Terminal Illness Benefit is not an additional Benefit. It is an acceleration of Death Benefit and is included in the Sum Assured on Death.
- WOP Benefit on ATPD/TI**
We will waive off any future premiums under the policy
 - If the Life Assured is diagnosed with Accidental Total Permanent Disability (ATPD), the policy will continue for existing Death benefit & Terminal Illness Benefit.
Or,
 - If the Life Assured is diagnosed with Terminal Illness (TI) & chosen Sum Assured is greater than Rs 2 crores, the policy will continue for remaining Death Benefit

Sample Illustration

Ravi, a 35-year-old doctor, has just invested in opening a new clinic & wants to safeguard his family from the financial uncertainties that could arise in case of his untimely death. He purchases Bajaj Allianz Life eTouch with Life Shield Variant. His policy details are as follows:

Sum Assured: ₹1 crore

Death Benefit Payment Option: 100% Lump sum

Policy Term & Premium Payment Term: 50 years (This covers Ravi till Age 85)

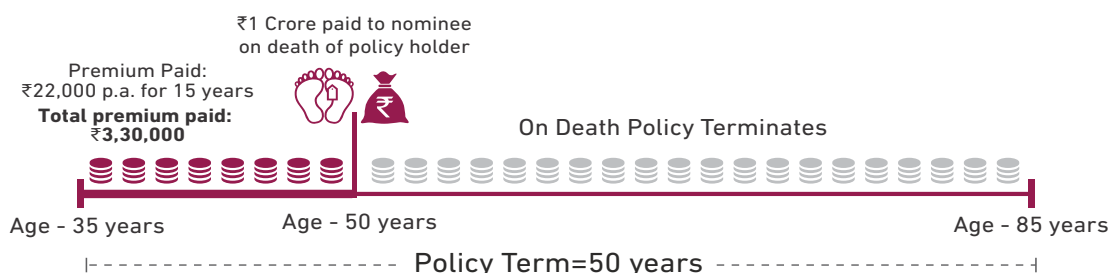
Premium Payment Frequency: Annual

Premiums Payable: ₹22,000 per annum (excluding GST/any other tax as applicable)

Total Premium Payable: ₹11,00,000 (excluding GST/any other tax as applicable)

Let us look at the benefits payable in different scenarios.

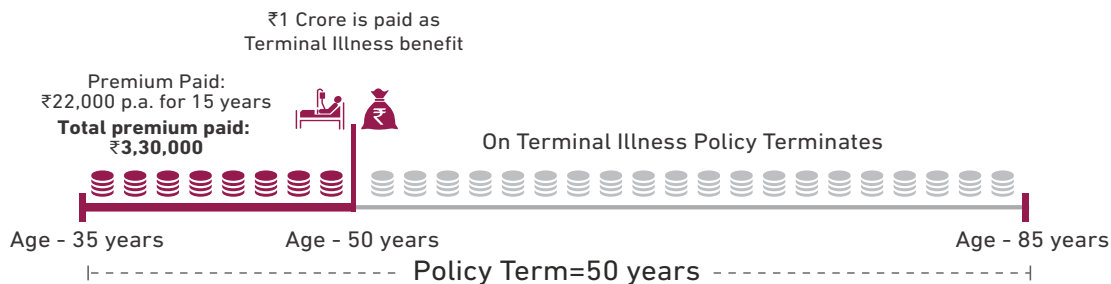
Scenario 1 – Ravi passes away at Age 50: His family receives the Sum Assured of ₹1 crore as a one-time lump sum & the policy terminates



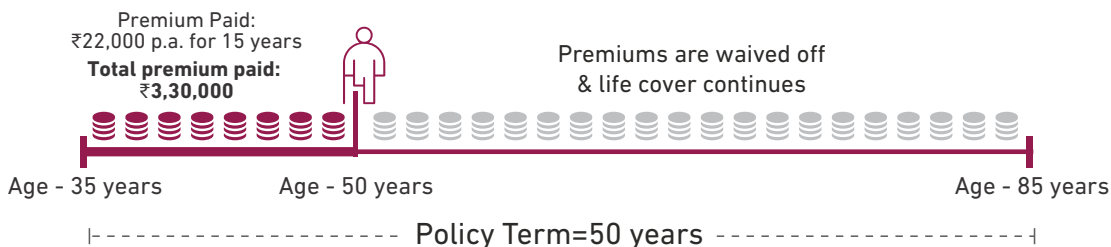
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Scenario 2 – Ravi is diagnosed with a Terminal Illness at Age 50: ₹1 crore is paid as Terminal Illness benefit & the policy terminates



Scenario 3 – Ravi meets with an accident at Age 50 which results in total permanent disability: Ravi's future premiums are waived off & his life cover continues till Age 85



Variant: Life Shield Plus

- Death Benefit** (Benefit payable on death of the Life Assured during the policy term)
Your nominee/legal heir will receive the Sum Assured on death (as chosen by you at inception). The policy will terminate on death.
- Accidental Death Benefit** (Benefit payable if the Life Assured's death occurs due to accident during the ADB cover period)
In addition to the Death Benefit, an additional benefit equal to the ADB sum assured (as chosen at inception) shall be paid to the nominee/legal heir.
Note: The ADB sum assured will include any Life-Stage Upgrade sum assured under the policy.
- Terminal Illness Benefit** (Benefit payable in case the Life Assured is diagnosed with Terminal Illness during the policy term)
 - If the Sum Assured chosen is lesser than or equal to ₹2 crores**, We will pay the Sum Assured (as chosen at inception), and the policy will terminate
Or,
 - If the Sum Assured chosen is greater than ₹2 crores**, We will pay ₹2 crores and the policy will continue with the balance Sum Assured, i.e. (Sum Assured less 2 crores). This balance Sum Assured will be payable on death of the Life Assured, and the policy will terminate on death of Life Assured.
Note: The sum assured will include any Life-Stage Upgrade sum assured under the policy. Terminal Illness Benefit is not an additional Benefit. It is an acceleration of Death Benefit and is included in the Sum Assured on Death.
- WOP Benefit on ATPD/TI**
We will waive off any future premiums under the policy in case
 - If the Life Assured is diagnosed with Accidental Total Permanent Disability (ATPD), the policy will continue for existing Death benefit & Terminal Illness Benefit.
Or,
If the Life Assured is diagnosed with Terminal Illness (TI) & chosen Sum Assured is greater than Rs 2 crores.
 - The policy will continue for remaining Death Benefit.

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Sample Illustration

Rajesh is a 35-year-old event manager. He travels long distances on his vehicle frequently due to the nature of his job. He wants to ensure that his wife & parents are able to lead a comfortable life in case of his untimely death. Rajesh purchases Bajaj Allianz Life eTouch with Life Shield Plus Variant, which gives him additional coverage in case of death due to accident. His policy details are as follows:

Sum Assured: ₹1 crore

Accidental Death Benefit Cover: ₹1 crore

Death Benefit Payment Option: 100% Lump sum

Policy Term & Premium Payment Term: 50 years (This covers Rajesh till Age 85)

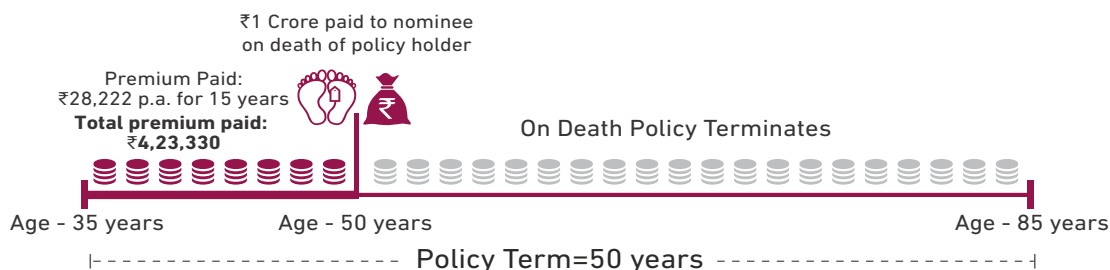
Premium Payment Frequency: Annual

Premiums Payable: ₹28,222 per annum (excluding GST/any other tax as applicable)

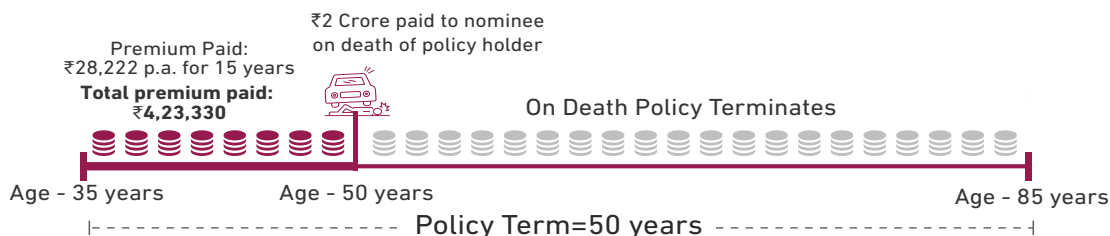
Total Premium Payable: ₹14,11,100 (excluding GST/any other tax as applicable)

Let us look at the benefits payable in different scenarios.

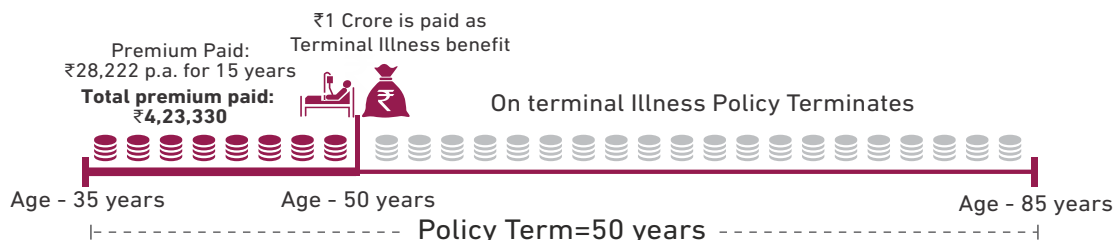
Scenario 1 – Rajesh passes away at Age 50 but not due to accident: His family receives the Sum Assured of ₹1 crore as a one-time lump sum & the policy terminates



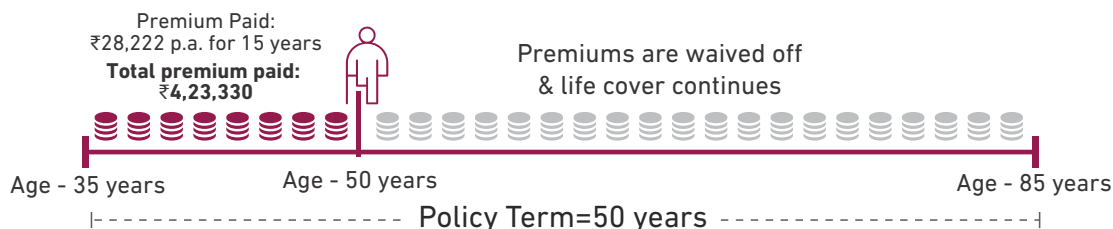
Scenario 2 – Rajesh meets with an accident at Age 50 which results in his unfortunate death: His family receives a total amount of ₹2 crores (Sum Assured of ₹1 crore and ADB Sum Assured of ₹1 crore,) as a one-time lump sum & the policy terminates



Scenario 3 – Rajesh is diagnosed with a Terminal Illness at Age 50: ₹1 crore is paid as Terminal Illness benefit & the policy terminates



Scenario 4 – Rajesh meets with an accident at Age 50 which results in total permanent disability: Rajesh's future premiums, are waived off & his life cover continues till Age 85



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Variant: Life Shield ROP

- Death Benefit** (Benefit payable on death of the Life Assured during the policy term)
Your nominee/legal heir will receive the Sum Assured (as chosen by you at inception). The policy will terminate on death.
- Terminal Illness Benefit** (Benefit payable in case the Life Assured is diagnosed with Terminal Illness during the policy term)
 - If the Sum Assured chosen is lesser than or equal to ₹2 crores**, we will pay the Sum Assured (as chosen at inception), and the policy will terminate
Or,
 - If the Sum Assured chosen is greater than ₹2 crores**, we will pay ₹2 crores and the policy will continue with the balance Sum Assured, i.e. (Sum Assured less 2 crores). This balance Sum Assured will be payable on death of the Life Assured, and the policy will terminate on death of Life Assured.
Note: Terminal Illness Benefit is not an additional Benefit. It is an acceleration of Death Benefit and is included in the Sum Assured on Death.
- WOP Benefit on ATPD/TI**
We will waive off any future premiums under the policy in case
 - If the Life Assured is diagnosed with Accidental Total Permanent Disability (ATPD), the policy will continue for existing Death benefit & Terminal Illness Benefit.
Or,
 - If the Life Assured is diagnosed with Terminal Illness (TI) & chosen Sum Assured is greater than ₹2 crores, the policy will continue for remaining Death Benefit.

If the Life Assured survives till the end of Policy Term, Maturity Benefit will be payable.
- Maturity Benefit**
 - Benefit payable if the Life Assured survives till date of maturity and if no claims have been paid before date of maturity - You will receive an amount equal to total premiums* paid, as a one-time lump sum on the date of maturity, and the policy will terminate
 - Benefit payable if Terminal Illness Benefit has been paid before the date of maturity - You will receive Maturity Benefit equal to $[1 - (\text{Sum Assured on TI} / \text{Sum Assured on Death})] * \text{Total Premiums paid}$ and will be paid out on the maturity date.

Sample Illustration

45-year-old Rahul has retired early from his salaried job & has started his own business recently. He is looking for a solution which can help his family stay independent in case of his untimely death, and give back his invested amount in case nothing happens to him. Rahul purchases Bajaj Allianz Life eTouch with Life Shield ROP Variant. His policy details are as follows:

Sum Assured: ₹1 crore

Death Benefit Payment Option: 100% Lump sum

Policy Term & Premium Payment Term: 40 years (This covers Rahul till Age 85)

Premium Payment Frequency: Annual

Maturity Benefit Option: Lump sum Payout

Premiums Payable: ₹74,082 per annum (excluding GST/any other tax as applicable)

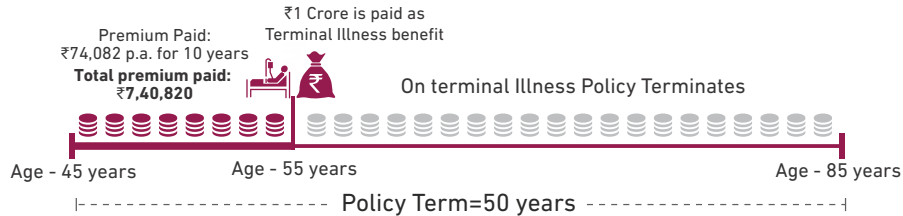
Total Premium Payable: ₹29,63,280 (excluding GST/any other tax as applicable)

Let us look at the benefits payable in different scenarios.

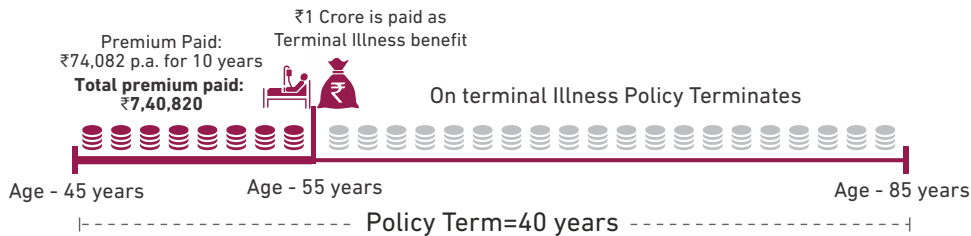
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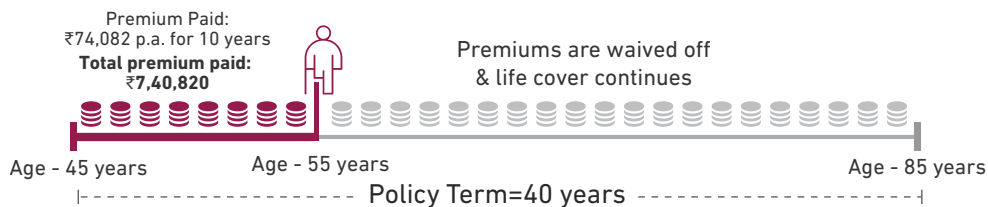
Scenario 1 – Rahul passes away at Age 55: His family receives the Sum Assured of ₹1 crore as a one-time lump sum & the policy terminates



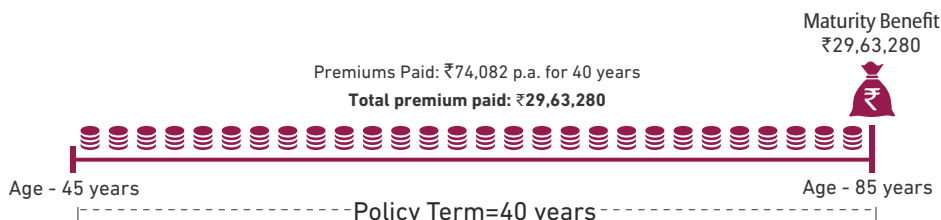
Scenario 2 – Rahul is diagnosed with a Terminal Illness at Age 55: ₹1 crore is paid as Terminal Illness benefit & the policy terminates



Scenario 3 – Rahul meets with an accident at Age 55 which results in total permanent disability: Rahul's future premiums, are waived off & his life cover continues till Age 85. Maturity Benefit is payable in case Rahul survives till Age 85.



Scenario 4 - Rahul survives till Age 85: He receives Maturity Benefit of ₹29,63,280 & the policy terminates



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Eligibility

Parameter	Variant		
	Life Shield & Life Shield Plus		Life Shield ROP
	Cover up to Age 99	Cover not up to Age 99	
Age at Entry	Minimum: 18 years Maximum: 65 years (For Pay till 60 option, Maximum: 55 years)		Minimum: 25 years Maximum: 65 years (For Pay till 60 option, Maximum: 55 years)
Age at maturity	99 years (For Life Shield Plus, for ADB: 85 years)	Minimum: 28 years Maximum: 85 years	Minimum: 28 years Maximum: 85 years
Minimum Policy term	99 minus Age at Entry (For Life Shield Plus, for ADB: 85 minus Age at Entry)	10 years	10 years
Maximum Policy term	85 minus Age at Entry	85 minus Age at Entry	50 years
Premium Payment term	Limited Premium	Limited Premium or Equal to Policy term	Limited Premium or Equal to Policy term
	<i>In Limited Premium, the Premium Payment Terms available are 5 Pay, 6 Pay, 10 Pay, 12 Pay, 15 Pay, 20 Pay and Pay till Age 60</i>		
Minimum Sum Assured	₹50,00,000		
Maximum Sum Assured	No limit, subject to Board Approved Underwriting Policy		
ADB Sum Assured (For Life Shield Plus Variant)	Minimum: ₹5,00,000 Maximum: ₹2,00,00,000 <i>ADB Sum Assured selected at inception will be in a proportion of 10%-100% of base sum assured</i>		
TI Sum Assured	Minimum: ₹50,00,000 Maximum: ₹2,00,00,000 <i>TI Sum Assured will be as per the base sum assured subject to the above limits</i>		
Minimum & Maximum Premium	As per the minimum & maximum Sum Assured		
Premium Payment Frequency	Yearly, Half yearly, Quarterly and Monthly <i>Half yearly, Quarterly and Monthly premium frequencies are only allowed under auto-debit process as allowed by RBI to financial institutions.</i>		

The product is available for sale through online mode.

All the references to age are Age as on last birthday.

In Life Shield ROP variant, for Limited Premium, the minimum difference between Policy term & Premium Payment Term shall be five (5) years

Other Features available with Bajaj Allianz Life eTouch

Early Exit Value (Available with Life Shield & Life Shield Plus variant only)

You will have an option to exit from the policy before its maturity & get back all the premiums you have paid, if all premiums due under the policy are paid up-to-date.

In case you decide to exercise this option you will receive Early Exit Value or Surrender Value (as applicable) as a one-time lump-sum and the policy will terminate with no further benefits payable. No extra premiums need to be paid to avail this option.

Either Early Exit Value or Surrender Value (as applicable) can be taken in the Policy. On taking one, the other will not be available.

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Early Exit Value= 100% of the total premiums* paid till the date of exercising the option.

The option to exercise Early Exit will be available during the three (3) policy years immediately after you attain Age 60.

Exclusions

Early Exit Value will be available only if –

- The policy meets the below conditions:
 - a) Age at entry is less than or equal to 50 years;
 - b) Policy term is 35 years or more;
 - c) Age at maturity is 68 years or more
- Any prior claim has not been made under the policy
- Life Stage Upgrade Sum Assured has not been taken in the policy

Life Stage Upgrade (Available with Life Shield & Life Shield Plus variant)

Certain important events in life often call for an upgrade in one's needs & responsibilities. Bajaj Allianz Life eTouch offers you an option to increase the Sum Assured during such key stages of your life.

Under Life Shield and Life Shield Plus, before attained age of 45 years, the policyholder will have the option to increase the original Sum Assured under the policy, on occurrence of the specific Life-Stage events mentioned below. The ADB sum assured will also increase in the same proportion to the base sum assured for Life Shield Plus variant. The maturity date of the policy shall remain same as that of Base Cover.

Event	Maximum % increase in Sum Assured	Maximum Sum Assured increase allowed
Marriage	50%	₹50 lakh
Birth/Adoption of 1st child	25%	₹25 lakh
Birth/Adoption of 2nd child	25%	₹25 lakh
Home loan	25%	₹50 lakh
Education Loan for Child(ren)	25%	₹25 lakh

The Life Stage Upgrade can be exercised within six (6) months of occurrence of the Life stage event, and the increase in Sum Assured will be effective from the next policy anniversary onwards, provided the policy is in-force & all due premiums under the policy are paid.

Due to the increase in Sum Assured, additional premium will be payable & this would depend on the age at the time of Upgrade, remaining policy term, remaining premium payment term, Life-Stage sum assured taken & smoker category. Once a Life Stage Upgrade has been done, the total sum assured under the policy cannot be subsequently decreased during the policy term.

Other conditions for Life Stage Upgrade:

- There should have been no claims availed under the policy at any time before the Life-Stage Upgrade is requested
- The Upgrade will be allowed provided the outstanding Policy Term and Premium Payment Term in the policy, at the time of Upgrade, are allowed in the product then. The outstanding Premium Payment Term at the time of Upgrade has to be at least five (5) years and outstanding policy term to be at least ten (10) years
- You will have to provide the documents as requested by the company to avail this Life Stage Upgrade
- You can avail multiple Life Stage Upgrades, however the total increase in Sum Assured will be capped to 100% of the original Sum Assured.
For example, if the Sum Assured chosen at inception is ₹1 crore, the maximum Sum Assured that can be taken as Life Stage Upgrade is ₹1 crore.
- For Life Shield Plus Variant, No Upgrade will be allowed which will lead to the total ADB sum assured crossing the maximum ADB sum assured (respectively) under the product then.
For example, if Sum Assured chosen at inception is ₹1.75 crore & ADB Sum Assured is 100% of base Sum Assured, then the maximum Sum Assured that can be taken as Life Stage Upgrade will be ₹25 lakh. (Since the maximum ADB Sum Assured in the product is ₹2 crore)
- Underwriting as per Board Approved Underwriting Policy shall be done at the time of opting for Life Stage Upgrade

Premium Holiday (Available with all the three variants)

Bajaj Allianz Life eTouch offers a Premium Holiday option – where, provided all premiums are paid up-to-date, you can skip paying premiums for 1, 2 or 3 years during the policy term (as per your choice). This can help you during a financial emergency like job loss, pay-cuts or sudden medical expenditure etc, when you can continue your policy without paying premiums for the year & keep your life cover intact.

During the Premium Holiday period, the policy will remain in-force with all applicable benefits, without the need of paying premiums.

You can select the number of Premium Holidays at inception. The first Premium Holiday will be available after completion of five (5) policy years. If you have selected premium holiday for more than one year, then, the next premium holiday can be opted after a period of five (5) policy years after the previous premium holiday year.

Other conditions for Premium Holiday:

- Premium Holidays will be available only if you have selected a Policy term and premium payment term of 20 years or more
- The duration of one premium holiday shall be a period of 12 policy months. The premium waived shall be the total premium payable during that year
- If the premium holidays chosen under the policy is more than one-year, then, the next premium holiday can be opted only after a period of five (5) policy years after the previous premium holiday year, provided the policy is in-force and all premiums are paid up-to-date then.
- You need to inform the company about your intention to exercise the premium holiday within the grace period.
- If the policyholder discontinues due-premium payment immediately after a premium holiday year, the revival period will be considered to start from the date of premium-due after premium holiday period is over.
- The premiums not received during the premium holiday will not be part of the Total Premium paid calculation.
- If any premium holiday benefit is opted and then not exercised voluntarily through-out the policy term, then, the company will waive the last one or two or three policy year premiums, depending on number of un-utilized premium holidays.
- The Life Stage Upgrade feature shall not be available if premium holiday has been opted in the policy.

Death Benefit Payment option

At inception, you will have the option to choose how your nominee will receive the Death Benefit in any of the 2 ways mentioned below:

- a) 100% of the benefit in a lump-sum,
 - b) X% of the benefit in a lump-sum and the remaining as monthly income, where, X%= 10% to 90%
- The choice and the percentage have to be chosen at inception of the policy itself.
 - The instalments will be paid for a fixed period of 60 months. The first monthly instalment will be due as on the date of death of the life assured.

Note:

- i. Even after the instalments have commenced, the nominee will have the option to convert all future monthly instalments into a lump-sum, which will be calculated as the present value of future instalments at a discounted rate of the 5-yr G-Sec yield plus 50 bps p.a.
- ii. The TI Benefit & ADB Sum Assured will be paid as lump-sum only

Health Management Services (Available with all the variants)

Provided the policy is in-force and all premiums are paid up-to-date, the policyholder will have the option to take Health Management Services such as medical second opinion, medical case management, medical consultation, etc. from the service providers registered with the company. These wellness services can help the life assured to get correct diagnosis of a medical condition and to procure appropriate illness care.

These services are available subject to:

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- a) The availability of the particular service with the service providers then.
- b) First diagnosis and opinion have already been obtained from a competent medical practitioner
- c) All the supporting medical records (as required by the service provider) are available to avail of the service.

Please note that:

- i. These services are optional services offered at no additional cost to the policyholder/life assured. The policyholder/life assured should exercise his/her own discretion:
 - To avail the services and/or
 - To follow the course of treatment suggested by the service provider.
- ii. These services shall be directly provided by the service providers with no participation of the company.
- iii. The services are being provided by third-party service provider/s, and the company shall not be liable for any liability.
- iv. The company reserve the right to commence/discontinue the service/s or change the service provider/s at any time.
- v. The Company will communicate to the Policyholder and inform the IRDAI if & when the Health Management Services feature is discontinued/changed in the product.

Option to Change Premium Payment Frequency

You will have the option to change the prevailing premium payment frequency at any policy anniversary, during the policy term, subject to the availability, then, of the premium payment frequency and the minimum premium allowed under the product then.

The modal premium for frequencies other than yearly premium frequency is arrived at by multiplying the annual premium (after applicable HSAR) by the premium payment frequency factors as given below:

Premium frequency	Monthly	Quarterly	Half yearly	Yearly
Frequency Factor	0.0875	0.26	0.51	1.00

High Sum Assured Rebate (HSAR)

HSAR on premium will be offered to all policies with Sum Assured 1 crore and above.

Preferential Premium rates

Preferential Premium rates will be offered to non-tobacco users & to women, and premium discount will be offered for policies sourced through online mode.

Premium Rebates/Discounts (Applicable for all 3 variants)

Loyalty Rebate (For existing Bajaj Allianz Life Insurance Company Individual customers)

The Loyalty rebate will be available to all individual policyholders of the company, who have matured policies or whose policy is in-force for at least three (3) months at the time of taking this policy.

The rebate is 1% of premium, through-out the premium paying term.

Auto-pay Rebate

An auto-pay rebate will be available for all policies where premium payment is under auto-debit process (as allowed by RBI from time-to-time). The rebate is 1% of premium, through-out the premium paying term.

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One-time discount - Salary Rebate

A salary rebate of 5% of the first-year premium will be available for policyholders who are Salaried employees.

Insurance for All Discount (For policyholders who are 'first time buyers' of life insurance policy)

If the policy being purchased is the first individual life insurance policy on the life of the LA, then an Insurance for All Discount of 5% will be applied on the first-year premium.

Maturity Benefit in Instalments (under Variant 3)

At the Policy Commencement Date, the policyholder will have the option to take the Maturity Benefit in instalments. If opted for,

- (i) At Maturity, the Maturity Benefit payable shall be paid out in yearly instalments over the next five (5) years.
- (ii) The amount of each instalment will be [Maturity Benefit/5] hiked up by 20% and will be paid out yearly, starting from the date of maturity.

Unexpired Risk Premium Value / Surrender Value

For Life Shield and Life Shield Plus variant:

- a) Surrender Value is payable only if the Premium Payment Term (PPT) is limited premium. Under Regular Premium payment option, no surrender value shall be available.
- b) You can surrender the Policy at any time.
 - i) For Limited Premium payment option during PPT - No surrender value shall be payable
 - ii) For Limited Premium payment option after PPT - Surrender value is available and such surrender value payable shall be higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV)

For Life Shield ROP variant:

- a) Surrender Value is payable under the Policy, only if first two (2) full years' premiums have been paid.
- b) Surrender value payable shall be higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV)

Note: (for all the variants)

- a) SSV is not guaranteed and the company shall have the right to revise the SSV Factors from time to time, subject to prior IRDAI approval.
- b) The surrender value payable shall not be less than Early Exit Value available under the policy.
- c) The policy will terminate on the date of surrender
- d) If the TI Benefit has been paid and the Policy is continuing for Remaining Death Benefit, then, the Surrender Value will be proportionally reduced for the benefit paid by a specific factor.

Tax Benefits

Premium paid, Terminal Illness Benefit, Maturity Benefit, Early Exit Value and Death Benefit may be eligible for tax benefits as per extant Income Tax Act, subject to the provision stated therein and 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.

Terms & Conditions

Free Look Period

You have a free look period of fifteen (15) days from the date of receipt of the Policy Document and a period of thirty (30) days in case of electronic Policy and Policy obtained through distance mode, to review the terms and conditions of the Policy and where you disagree to any of those terms & conditions, you have the option to return the Policy to the insurer for cancellation, stating the reasons for your objection, then, you 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 Company on medical examination of the Life Assured and stamp duty charges.

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 thirty (30) days for premium payment frequencies other than monthly and fifteen (15) days for monthly frequency to pay the due premium.

During the grace period, the life assured will be covered for the contingent events & on occurrence of the contingent events during the grace period when the due premium up to the date of the contingent event was not paid, the same will be deducted from the benefit payable.

Non-Payment of Premiums

Life Shield Variant & Life Shield Plus Variant

If you have not paid any due premium before the expiry of the grace period, then, your policy will lapse at the expiry of the grace period, and no benefit under the policy will be paid.

Life Shield ROP Variant

- If you have not paid first two (2) full years' premiums, then policy will, immediately & automatically, lapse at the expiry of the grace period, and no benefit under the policy will be paid.
 - If you have paid first two (2) full years' premiums and subsequent premiums have not been paid, then, your policy will be, immediately & automatically, converted to a paid-up policy at the expiry of the grace period.
 - o The paid-up sum assured, paid-up sum assured on death and paid-up sum assured on TI are obtained by multiplying the sum assured, sum assured on death and sum assured on TI, respectively, by a corresponding factor equal to the proportion of the number of premiums paid to the total number of premiums payable under the policy; and the paid-up sum assured on maturity will be based on the total of all premiums paid till date of paid-up.
 - o There is no paid-up value available with respect to WOP benefit.
- You will have the option to revive the lapsed/paid-up policy as per the revival conditions under the policy.

Revival

If your policy is lapsed or converted to a paid-up policy due to non-payment of premiums after the grace period, you may revive the policy subject to the following conditions:

- a) A written application for revival is made within five (5) years from the due date of the first unpaid premium
- b) All the due premiums together with applicable interest, at such rate as decided by the Company from time to time, along with applicable taxes are paid. The current applicable revival interest is 10% p.a. compounded half-yearly.
- c) You, at your own expense, agree to undergo medical examination and provide evidence of continuity of insurability.
- d) The Company may revive or refuse to revive the policy, based on the Board approved underwriting guidelines. The revival will take effect only on it being specifically communicated to you by the Company
- e) On revival, you are entitled to receive all contractual benefits

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.

Exclusions

Suicide Exclusion

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, the nominee or beneficiary of the policyholder shall be entitled to receive higher of 80% of the total premiums paid or the Surrender Value as on the date of death, provided the policy is in force.

Accidental Death Benefit:

The accidental death benefit will not be payable in the following situations:

- 1) Death occurs as a result of the insured person committing any breach of law with criminal intent
- 2) Death as a consequence of the insured person being under the influence of alcohol or drugs other than in accordance with the directions of a registered medical practitioner.
- 3) Death as a result of self-inflicted injuries.
- 4) Death occurs as a result of the insured person taking part in any naval, military or air force operation during peace time.
- 5) Death occurs as a result of the insured person participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition
- 6) Death occurs as a result of suicide
- 7) Death occurs as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger of a recognized airline on regular routes and on a scheduled timetable
- 8) Death occurs as a result of war, invasion, civil war, rebellion, riots.
- 9) Failure to follow medical advice
- 10) Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

Accidental Total Permanent Disability:

WOP on Accidental Total Permanent Disability will not be triggered in the following situations:

- 1) Disability as a result of the insured person committing any breach of law with criminal intent;
- 2) Disability of insured person as a result of war, invasion, civil war, rebellion or riot;
- 3) Disability as a consequence of the insured person being under the influence of alcohol or drugs other than drugs prescribed by and taken in accordance with the directions of a registered medical practitioner;

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- 4) Disability as a result of the insured person taking part in any naval, military or air force operation;
- 5) Disability as a result of the insured person participating in or training for any dangerous or hazardous sport or competition or riding or driving in any form of race or competition;
- 6) Disability of insured person as a result of aviation, gliding or any form of aerial flight other than as a fare paying passenger on a civilian airline flying on regular routes and according to a scheduled timetable;
- 7) Disability of insured person as a result of attempted self-injury
- 8) Disability of insured person as a result of poison, gas or fume (voluntary or involuntarily, accidentally or otherwise taken, administered, absorbed or inhaled).
- 9) Failure to follow medical advice
- 10) Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

Loan

Policy loan is not available under the plan.

Termination

The risk cover under the Policy will terminate, immediately and automatically, on the earliest occurrence of the following events.

- i) On the date of lapse
- ii) The risk cover under the TI Benefit will terminate on payment of the TI Benefit. If there is any Remaining Death Benefit under the Policy the policy will continue till the date of death or maturity or surrender of the policy, whichever is earlier.
- iii) On the date of death, if Death Benefit in Instalments has been chosen under the Policy

This Policy shall, immediately and automatically, terminate on the earliest occurrence of any of the following events:

- i) On the expiry of the Revival Period, for a Policy lapsed
- ii) On payment of the TI Benefit, if there is no Remaining Death Benefit under the Policy.
- iii) On the death of Life Assured, if Death Benefit in lump sum has been chosen in the Policy.
- iv) On the payment of all the last Death Benefit Instalment, if Death Benefit in Instalments has been chosen under the Policy.
- v) On the payment of Maturity Benefit
- vi) On payment of Surrender Value
- vii) On payment of Early Exit Value
- viii) On payment of refund in case of cancellation under Free-look

Definitions

1) Sum Assured on Death: is defined as higher of

- a) 10 times Annualized Premium[#]
- b) 105% of total premiums paid[#] till date of death
- c) Sum Assured

plus total Life-Stage sum assured.

[#]Annualized Premium is the total premium/s payable in a policy year. The annualized premium is exclusive of taxes, extra premium and loadings for modal premiums, if any. Total Premiums paid shall be the total of all premiums received, exclusive of taxes, extra premium, loadings for modal premiums, if any. Please note that GST and cess, if any, will be collected over and above the premium under the policy.

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2) Terminal Illness: "Terminal Illness means a disease with which the Life Assured is diagnosed with and in the opinion of a Medical Practitioner and Our appointed Medical Practitioner is likely to lead to the death of the Life Assured within six (6) months from the date of such certification by the Medical Practitioner "

Medical Practitioner:

A medical practitioner is a person who holds a valid registration from the medical council of any state of India or Medical Council of India or Council for Indian Medicine and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. This would mean a practitioner treating the Life Insured must be holding a degree equivalent to MD or MS in the relevant field to certify the medical condition.

The Medical practitioner should not be

- a) the policyholder/insured person himself/herself; or
- b) an authorized insurance intermediary (or related persons) involved with selling or servicing the insurance contract in question; or
- c) employed by or under contractual engagement with the insurance company;
- d) related to the policyholder/insured person by blood or marriage.

3) Accidental Death Benefit: "Accident" shall mean a sudden, unforeseen and involuntary event caused by external, visible, and violent means.

'Accidental Death' means death caused by sudden, violent, unforeseen and involuntary event caused by external and visible means as revealed by an autopsy provided such death was caused directly by such Accident, and independently of any physical or mental illness within one hundred and eighty (180) days of the date of Accident. If the accident leading to death has occurred during the coverage term but accidental death has occurred after the expiry of coverage term, however within 180 days from the date of accident, the accidental death benefit shall be paid. No base sum assured shall be paid since the coverage term has expired.

4) Accidental Total Permanent Disability: "Accidental Total Permanent Disability" shall mean disability of the life insured as a result of bodily injury caused by an accident (a sudden unforeseen and involuntary event caused by external and visible means) and such injury shall within 180 days of its occurrence solely, directly and independently of any other cause, result in the life assureds disability which must be permanent and total and must result in at least one of the following:

(a) Loss of both eyes; (b) Loss of both arms and both hands; (c) Loss of one arm and one leg; (d) Loss of one arm and one foot; (e) Loss of one hand and one foot; (f) Loss of one hand and one leg; (g) Loss of both legs; (h) Loss of both feet

The disability must be documented for an uninterrupted period of at least six months.

- Loss of both eyes means total loss of vision in both eyes, certified by an ophthalmologist
- If the disability is due to amputation/ dismemberment, loss of hand will mean amputation/ dismemberment above wrist, loss of arm will mean amputation/ dismemberment above elbow, loss of feet will mean amputation/ dismemberment above ankle and loss of leg will mean amputation/ dismemberment above knee
- If the disability is not due to amputation/dismemberment, loss will mean loss of usage of both limbs and the limbs should have motor power grade 0/5, 1/5 or 2/5 only.
- The Accidental Permanent Total Disability has to be certified by a registered Medical Practitioner, appointed by the company. Claim intimation should be received in writing within 60 days of occurrence of the Accident, which is causing total disability of the rider life assured.
- The Disability Benefit is paid if and only if disability is detected as per above Disability Condition.

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)

"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 which 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 section 45 of the Insurance Act 1938 as amended from time to time.

Applicability of Goods & Service Tax

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

About Bajaj Allianz Life Insurance

Bajaj Allianz is a joint venture between Bajaj Finserv Limited and Allianz SE. Both enjoy a reputation of expertise, stability and strength. This joint venture Insurance Company incorporates global expertise with local experience. The comprehensive, innovative solutions combine the technical expertise and experience of Allianz SE, and in-depth market knowledge and goodwill of "Bajaj brand" in India.

Disclaimer

All Charges applicable shall be levied. This document should be read in conjunction with the Benefit Illustration. The Policy document is the conclusive evidence of contract and provides in details all the conditions and exclusions related to Bajaj Allianz Life eTouch. Please ask for the same along with the quotation.

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