



About Bajaj Life Insurance Limited

(Formerly known as Bajaj Allianz Life Insurance Company Limited)

Bajaj Life Insurance Limited one of India's leading private life insurers, is a subsidiary of Bajaj Finserv Limited. Built on the strong foundation of the Bajaj Group's legacy, it offers innovative life insurance solutions with a focus on enabling Life Goals for millions across the country.

About Bajaj Life ACE Advantage

Saving money is vital for your financial future as it helps meet financial obligations. It provides financial security and freedom, and also secures you in a financial emergency. A lumpsum corpus is always helpful in fulfilling various financial needs at different life stages.

Presenting Bajaj Life ACE Advantage, a non-linked, participating, individual life insurance, savings plan which protects you with a life cover, while creating a future corpus with an upside through participation in bonuses.

What makes Bajaj Life ACE Advantage perfect for YOU?



Security

Life Cover to protect your family



Guarantee

Get Guaranteed payout/s during the premium payment term



Flexibility

Plan your future goals with wide range of Policy term option



Tax benefits

Avail tax benefits as per prevailing tax laws



Additional Coverages

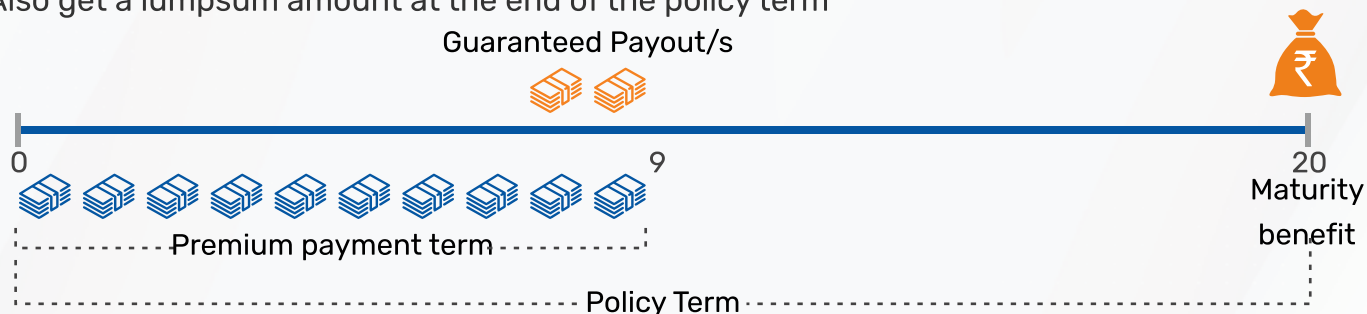
Choice of riders offering enhanced protection

Let's understand the product in detail

- Pay your premiums for the chosen period
- Receive Guaranteed Payout/s during the last 'n' years of premium payment term, as shown in table below:

Premium payment term (years)	5	6	8	9	10	12 & above
(n) Number of Payouts	1		2			3
Payouts at the beginning of policy year	5	6	7, 8	8, 9	9, 10	PPT-2, PPT-1, PPT

- Also get a lumpsum amount at the end of the policy term



Survival Benefit

Guaranteed Payout/s as 102.25% of one Annualised premium will be paid at the beginning of policy year for number of years as shown in table above. You will have an option to use this survival benefit to adjust against your renewal premium in the policy. To ensure premium offset, the frequency and timing of the Guaranteed Payouts will be same as that of the premium payment mode in the policy.

Maturity Benefit

If the policy is in-force and all due premiums are paid up to date, you will receive a lumpsum amount on maturity equal to:

- Guaranteed Maturity Benefit (GMB) plus,
- Accrued Simple Reversionary Bonus (if declared),
- plus Terminal Bonus (if declared)

where Sum assured on maturity is equal to GMB

Death Benefit

If the policy is in-force as on the date of death, all due premiums are paid up to date of death of the Life Assured during the policy term, the death benefit will be paid in lumpsum as:

- Sum Assured on Death, plus
- Accrued simple reversionary bonus (if declared), plus
- Terminal Bonus (if declared)

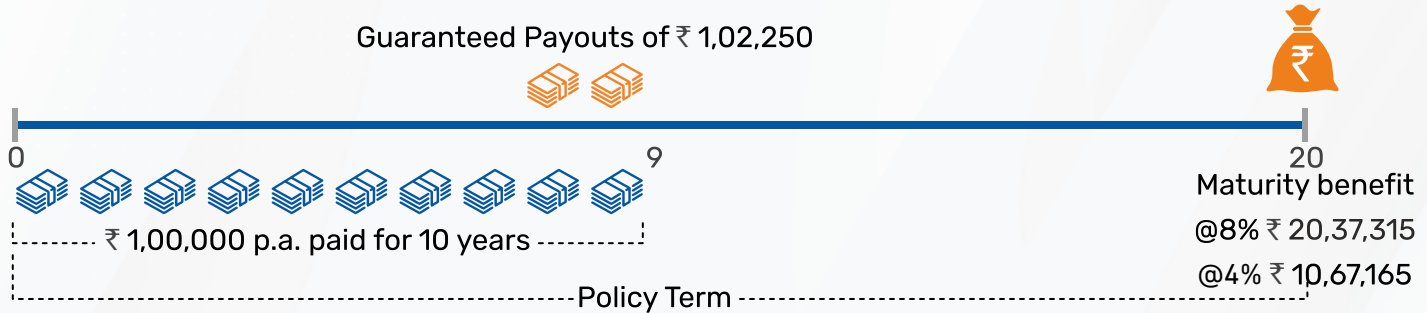
Where Sum assured on death is the Sum Assured. The Death Benefit will not be less than the Guaranteed Death Benefit or the surrender value available then, whichever is higher.

Please note:

- Annualized Premium shall be the premium amount payable in a year by the policyholder excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
- Total Premiums means total of all premiums paid under the policy, excluding any extra premium and taxes, if collected explicitly
- Guaranteed Death Benefit shall be 105% of the Total Premiums Paid
- Guaranteed Maturity Benefit will be GMB factor multiplied by Annualised premium

Let's see how this plan will help you in fulfilling your LifeGoals

Amit is a 40-year-old Businessman. He wants a savings plan, which will help him to accumulate a big corpus after 20 years for business expansion. He invests in Bajaj Life ACE Advantage by paying ₹ 1 lakh p.a. for 10 years



	At assumed investment return of @4%	At assumed investment return of @8%
Guaranteed Payouts	₹2,04,500	
Guaranteed Maturity Benefit	₹ 9,70,150	
Accrued Reversionary Bonus	₹ 97,015	₹ 3,88,060
Terminal Bonus	0	₹ 7,21,792
Maturity benefit	₹ 10,67,165	₹ 20,37,315
Total Premiums Paid	₹ 10,00,000	
Total Benefit Received	₹ 12,71,665	₹22,41,815

- The above illustration is assuming the Life Assured is alive till the end of the policy term.
- The Sum Assured on Death at inception of the policy is ₹10,00,000
- The premiums mentioned above are exclusive of any extra premium loading and Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws.
- 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

Eligibility Criteria

	Minimum	Maximum
Age at Entry (years)	0	For PPT 5, 6: 54 For PPT 8 and above: 60
Age at Maturity (years)	18	85
Annualised Premium (Rs.)	₹ 12,000	No limit, subject to Board Approved Underwriting Policy
Guaranteed Maturity Benefit	₹ 1,00,000	As per maximum premium
Sum Assured	7 times of Annualised Premium	10 times of Annualised Premium <i>Maximum Sum Assured will be subject to the prevailing Board approved underwriting guidelines.</i>
Premium Payment Term (PPT) (in years)	Limited Pay: 5, 6, 8, 9, 10, 12 Regular Pay: 13 to 30	
Policy Term (PT) (in years)	Limited Pay: PPT plus 5 to 30 Regular Pay: Equal to PPT	

All ages mentioned above are age as on last birthday. 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).

The female lives will get 1% higher GMB.

The policyholder will have the option to select the Sum Assured multiple at inception of the policy.

The product will be available for sale through online mode also.

What will you get on surrendering your policy?

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 surrender value payable will be the higher of the guaranteed surrender value (GSV) or the special surrender value (SSV).
- The policy will acquire a GSV provided two (2) full years' premiums have been paid. SSV shall become payable after completion of first (1st) policy year provided at least one (1) full years' premium has been received.
- The SSV factors are not guaranteed, and company will review these factors from time to time,
- The policy will terminate on the date of surrender.

What happens if you stop paying your premiums?

We recommend you to pay your premiums regularly for the chosen premium payment term and enjoy all the benefits of your policy. However, at any stage if you stop paying premiums the following shall be applicable:

- **If you have not paid one (1) full years' premium**, then, your policy will immediately and automatically lapse at the expiry of the grace period and no benefit will be payable under the policy.
- A policy which has acquired surrender value shall not lapse by reason of the non-payment of future premiums, instead the policy will be, immediately & automatically, converted to a paid-up policy at the expiry of the grace period.
 - i) The paid-up sum assured, paid-up guaranteed maturity benefit, paid up Guaranteed Payout, paid-up sum assured on maturity, paid-up death benefit and the paid-up sum assured on death are obtained by multiplying the sum assured, guaranteed maturity benefit, Guaranteed Payout, sum assured on maturity and the sum assured on death, respectively, by a factor equal to the proportion of the number of premiums paid to the total number of premiums payable under the policy. The paid-up guaranteed death benefit is equal to 105% of the Total Premiums received up to the date of paid-up.
 - ii) A paid-up policy will not be eligible for any future simple reversionary bonus. However, the reduced paid-up policy will be eligible for Terminal Bonus, if any declared.
 - iii) The sum assured, sum assured on death, guaranteed death benefit, death benefit, Guaranteed Payout and sum assured on maturity will be replaced by the paid-up sum assured, paid-up sum assured on death, paid-up guaranteed death benefit, paid-up Guaranteed Payout and paid-up sum assured on maturity, respectively.
 - iv) You may revive a lapsed policy/paid-up policy subject to the conditions mentioned in the revival section.

Revival of the Plan

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

- i) The application for revival is made within five (5) years from the due date of the first unpaid premium, before the maturity date.
- ii) 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 10% p.a. compounded half- yearly.
- iii) 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 at the beginning of each financial year. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.

Additional Benefit under the Plan

Additional benefits through Riders:

You can enhance your protection during the policy term by choosing the additional rider benefits at a nominal extra cost. The riders available under Bajaj Life ACE Advantage 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)

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

Alteration of premium and income frequency

You will have the option to change the premium payment frequency or Income frequency at any policy anniversary.

• frequency factor:

Yearly	Half-yearly	Quarterly	Monthly
1.0000	0.5084	0.2564	0.0859

The quarterly and monthly premium payment mode will be allowed only under auto-debit process (as per the approved RBI facilities)

Instalment Guaranteed Payout = frequency factor X annual Guaranteed Payout

Option to take Maturity Benefit in Installments

- The policyholder will have an option to take Maturity Benefit in monthly or yearly instalments over a period of 5, 10, 15 or 20 years. This option can be chosen at any time before maturity.
- The interest rates applicable for arriving at these instalments for the chosen period shall be equal to the yields of the respective G-Sec yield less a spread of 25 basis points for instalments over a period of 5, 10, 15 and 20 years. The interest rate will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL).
- E.g., For instalment period of 5 years, 5-year G-Sec yield less a spread of 25 basis points will be applicable.
- The policyholder will have the option to request for a discontinuance of the instalments even after the instalments have commenced. The policyholder will be eligible to receive an amount equal to discounted value of the future instalments as on the date of such request (which would be discounted at the same interest rate used at the time of instalment calculation).

Tax Benefits under the Plan

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.

Taking a Policy Loan

Provided the policy has acquired surrender value, during the policy term, you will have the option to take policy loan, subject to a maximum limit of 80% of [the surrender value less TB on surrender (if any)] + 50% of TB on surrender (if any).

- Loan interest rate applicable for the loan will be as decided by the company from time-to-time. The current loan rate of interest is 10% p.a. compounding 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. Each survival benefit will be adjusted against the outstanding loan & interest.

Please refer to your policy document for further 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. 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.

Termination

The risk cover of the Life Assured shall, immediately and automatically, terminate on the earliest occurrence of any of the following events:

- i) At the end of the Grace Period, if the Policy is lapsed
- ii) On the date of death of the Life Assured
- iii) At the end of Policy Term

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

- i) On Free Look Cancellation
- ii) Payment of Surrender Value.
- iii) On the expiry of the Revival Period, for a lapsed Policy.
- iv) On foreclosure of the policy
- v) On the Maturity Date.
- vi) On payment of the Death Benefit in a lump-sum
- vii) On refund of eligible Regular Premiums/Surrender Value under suicide clause on suicide of the Life Assured.

Grace Period

The Grace Period is thirty (30) days for frequencies other than monthly and fifteen (15) days for monthly frequency during which the Policy is considered to be in-force with the risk cover. On the occurrence of death during the Grace Period, the Death Benefit will be payable and the due but unpaid Premium/s upto the date of death will be deducted from the benefit payable.

Free Look Period

The policyholder has a free look period of thirty (30) days from the date of receipt of 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

Suicide Claim provision:

In case of death of a 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 till the date of death or the surrender value 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.

Auto Vesting

If the policy has been taken on the life of a minor, on attaining the age of majority i.e. 18 years, the policy will vest on him/her. Thereafter, the Life Assured shall become the policyholder who will then be entitled to all the benefits and subject to all liabilities as per the terms and conditions of the policy.

Extra benefits and Discounts available in the plan:

- High Premium Mark-up will be available if the annual premium under the policy is 1.5 lac or above.
- Female Lives mark-up of 1% will be available on the Guaranteed Maturity Benefit
- Online, Web-aggregator, Loyalty Benefit (to existing policyholders), staff mark-ups of upto ₹0.85 per 100 GMB will be added to the final GMB.
- Family discount of upto 7% of Annualised premium on the first year premium will be available to family members of existing customers.

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 compliant/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 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 provisions 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

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.

Bajaj Life Insurance Limited

Regd. Office Address:

Bajaj Life Insurance Limited, Bajaj Insurance House, Airport Road, Yerawada,
Pune - 411 006.. Reg. No.: 116 | CIN: U66010PN2001PLC015959

Sales: 022-6124 1800 | Service: 020-6712 1212 | Mail us : customercare@bajajlife.com
Visit us at:www.bajajlifeinsurance.com to purchase online
Bajaj Life ACE Advantage | UIN : 116N189V02

For More Information: Kindly consult our “Insurance Consultant” or call us today on the Customer Care Numbers mentioned above. This brochure should be read in conjunction with the Benefit Illustration and Policy Documents. Please ask for the same along with the quotation.

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 ACE Advantage.

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.

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