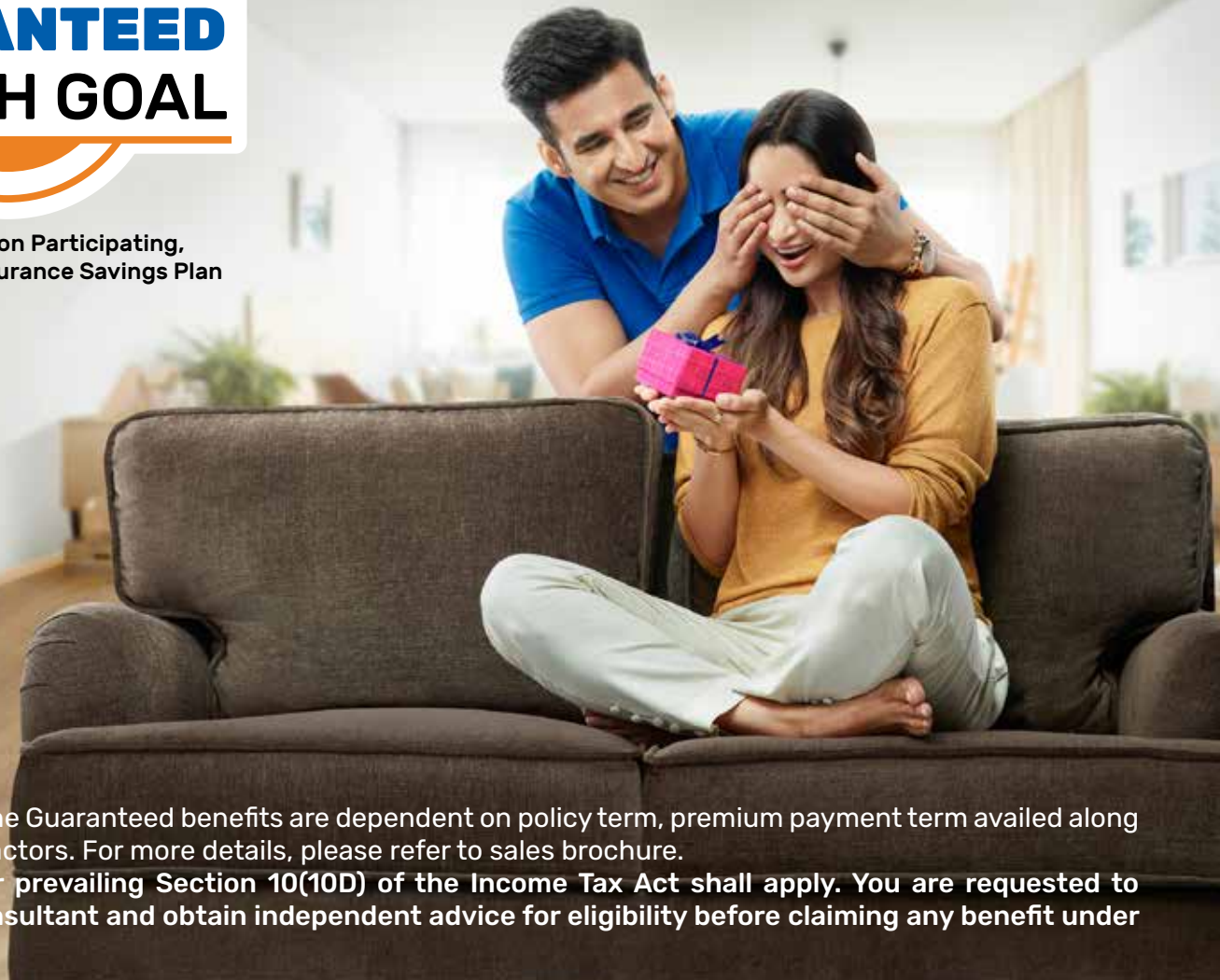


# 100% GUARANTEED<sup>1</sup> TAX-FREE<sup>2</sup> RETURNS



A Non linked, Non Participating,  
Individual, Life Insurance Savings Plan



<sup>1</sup>Conditions 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.

<sup>2</sup>Tax benefits as per prevailing Section 10(10D) 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.

## **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.

## Bajaj Life Guaranteed Wealth Goal

Achieving long-term goals in life requires a steadfast commitment to financial planning. By saving systematically, you not only safeguard the future of your loved ones but also pave the way for achieving milestones such as homeownership, children's education, or retirement dreams.

Presenting Bajaj Life Guaranteed Wealth Goal, a non-linked, non-participating, individual life insurance savings product that is designed to empower you in this journey with guaranteed benefits whilst safeguarding your family's future against unforeseen events. With this product you can be certain that your savings are safe and steadily growing, ensuring that you can enjoy life to the fullest without worrying about financial uncertainties.

## What makes Bajaj Life Guaranteed Wealth Goal perfect for YOU?

- Get life insurance cover during the entire policy term for **financial security** of your family
- **Flexibility** to choose from **three plan variants**, as per your financial need
- All the benefits under the policy are **guaranteed**
- **Tax Benefits** as per applicable tax laws as amended from time to time

## How does this plan work?

**Step 1:** Select from any of the three variants

**Step 2:** Decide how much you want to contribute towards your goal, how long you wish to pay

**Step 3:** Choose the desired life coverage that suits your preferences

At inception, you can choose one or more variants under a policy.

In addition to the above steps, you will also need to customize your policy, based on the parameters mentioned in the respective plan variant section below.

Plan Variant(s) / Deferment Period / Income period / Premium Payment Term (PPT) / Policy Term (PT) / Life Cover multiple, once chosen cannot be changed later during the tenure of the policy.

Benefits will vary depending on the plan variant and above chosen details. All the benefits under the plan are guaranteed provided the Policy is in-force and all due premiums have been paid.

## Let us understand the 3 variants in detail:

### Variant 1. WEALTH CREATION

Wealth Creation Variant will help you in meeting your life goals such as wealth creation, funds for child's education, financial legacy for the family etc.

- Pay your premiums for the chosen period and get a guaranteed lumpsum benefit at the end of the Policy Term.
- Customize your policy from following options –

<b>Pay for (years) i.e. Premium Payment Term (PPT)</b>	2	3	4	5	6	7	8	10	12
<b>Get benefit at the end of i.e. Policy Term (years)</b>	10, 12, 15 & 20		10, 12, 15, 20, 25, 30 to 50				12, 15, 20, 25, 30 to 50		15, 20, 25, 30 to 50

- **Maturity Benefit:** Guaranteed Maturity Benefit (GMB) Plus Accrued Guaranteed Additions.
- **Guaranteed Maturity Benefit (GMB)** is equal to the GMB factor multiplied by the Total Premiums Paid till the end of Policy Term. The GMB factor varies basis age of the Life Assured, Premium Payment Term, Policy Term and Sum Assured Multiple chosen by the Policyholder at inception of the Policy. The GMB factors are available on the company website.
- **Guaranteed Additions (GA)** will be added to the Policy at the end of each policy year, starting from the end of second policy year throughout the Policy Term, provided the Policy is in-force and all premiums have been paid. These Guaranteed Additions will be calculated as a percentage of Total Premiums Paid till the date of addition and will vary basis the Policy Term. The GA is available in the policy provided at least two full policy years' premiums are paid. The Guaranteed Addition factors are available on the company website.
- **Death Benefit:** In case of your unfortunate demise during the Policy Term, the nominee(s) shall receive Sum Assured on Death as a lumpsum benefit.

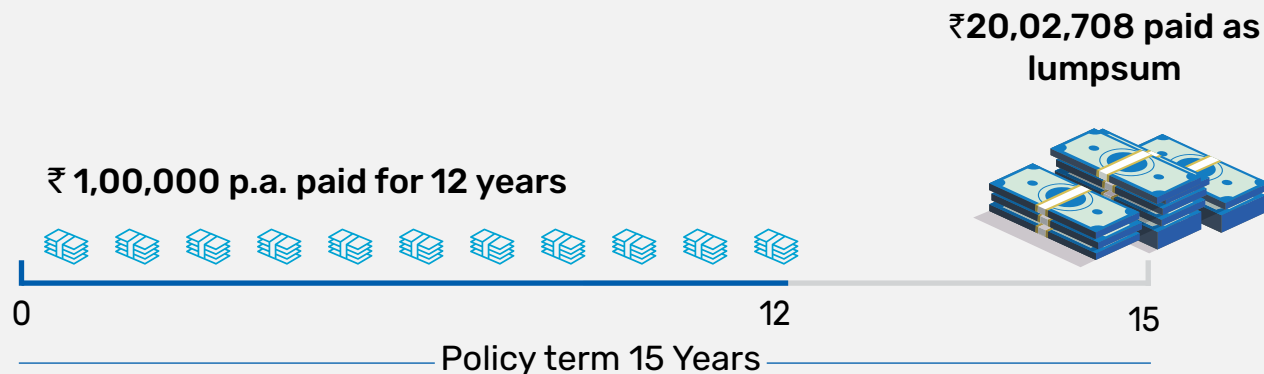
Sum Assured on Death is equal to Sum Assured (i.e. Annualized Premium X Sum Assured Multiple).

Age at entry of the Life Assured (years)	PPT	Sum Assured Multiple
Less than or equal to 50 years	2,3,4	7 / 11
51 years and above		5 / 11
Less than or equal to 50 years	5 and above	7 / 11 / 15 / 20
51 years and above		5 / 11 / 15 / 20

At no time the total Death Benefit will be less than Guaranteed Death Benefit of 105% of the Total Premiums Paid, up to the date of death or the Surrender Value available then, whichever is higher. The policy will terminate on payment of Death Benefit.

**Let's see how you can secure your Child's Dreams with this plan variant-**

Rahul, a 30-year-old engineer has a 5-year-old son. Rahul aspires to plan for his child's higher education. He purchases Bajaj Life Guaranteed Wealth Goal on his life with a Policy Term of 15 years and pays ₹1,00,000 p.a. for 12 years with an aim of creating a corpus after few years.



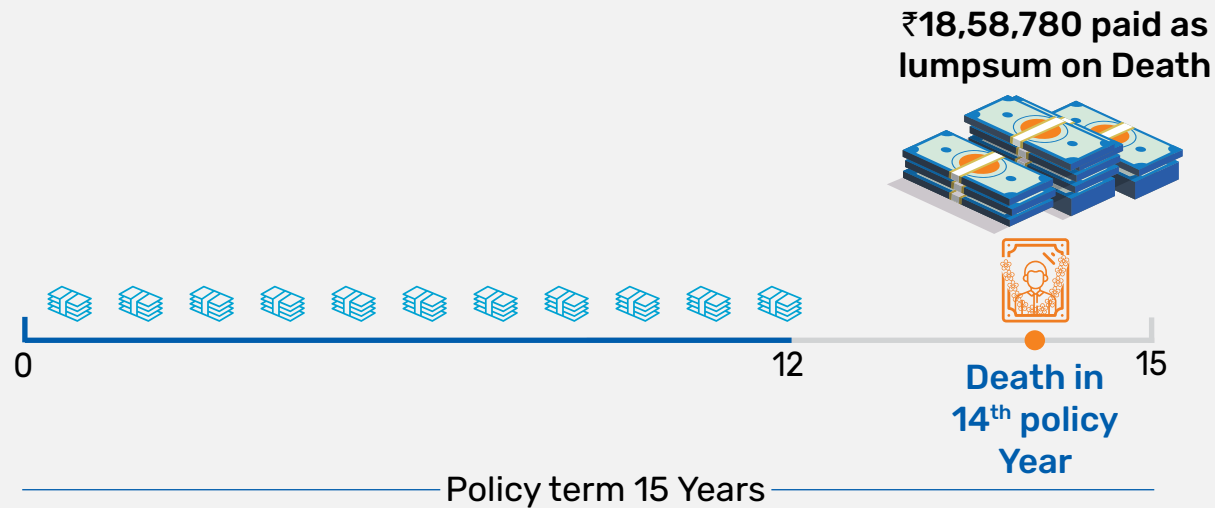
**You Pay**

**₹1,00,000 p.a. for 12 years**  
**Total Premiums Paid -**  
**₹12,00,000**

**You Get**

**₹20,02,708 at the end of the**  
**15<sup>th</sup> year**

Assuming Rahul dies during the policy term, his nominee will receive the death benefit as follows –



**Note-**

- In the above illustration, Rahul is the Proposer and Life Assured.
- For above illustration, the Sum Assured multiple chosen is 11. His Sum Assured on Death (at inception of the policy) is ₹11,00,000.
- 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.

## Variant 2. ASSURED INCOME

Assured Income Variant offers a unique life cover benefit wherein in case of your unfortunate demise of life assured, a guaranteed income stream is immediately initiated for the same income period as planned, along with a lumpsum benefit at the end of income period. Once the income benefit has been initiated on maturity, it will be payable regardless of the survival of the life assured

- Pay your premiums for the chosen period
- Choose your Deferment Period to decide when your income commences
- Receive regular guaranteed payouts during the Income Period (after the Policy Term)
- You will receive ROP benefit at the end of the Income Period. ROP Benefit is a multiple of Total Premiums paid chosen by you at inception, where multiple will be 50% to 300% (in multiple of 25%).
- Customize your policy from following options -

Pay Premium for i.e. PPT (years)	2	3	4	5 / 6 / 7 / 8 / 10 / 12
Deferment Period i.e. DP (years)	3/ 4/ 5	2/3/4/5	1/2/3/4/5	0/1/2/3/4/5
Policy Term i.e. PT (years)	Premium Payment Term Plus Deferment Period			
Income Period i.e. IP (years)	15 / 20 / 25 / 30			15 / 20 / 25 / 30 / 35 / 40
Death Benefit Instalment % Option (varies basis age) Please refer the company website for details on Death Benefit Instalment %	<b>Option 1 - 92% to 100.6%</b> <b>Option 2 - 59% to 64.90%</b> Death Benefit Instalment will be expressed as a percentage of Annualized Premium			

**Note:** Deferment Period is the period between the end of the PPT and the end of PT (i.e. start of Income Period)

**Maturity Benefit:** The Maturity Benefit shall be payable, as per the details given below over the chosen Income Period:

- Income Instalments shall be payable in arrears during the Income Period, as per chosen Income Instalment frequency.

- Income Instalment = Base Income Plus Accrued Income Boosters.
- ROP (Return of Premium) Benefit under the policy will be paid along with the last Income Instalment.

**Base Income** is equal to the Base Income% multiplied by the Total Premiums Paid.

**Income Booster (IB)** will accrue at the end of each policy year starting from the end of 2nd policy year till the end of the Deferment Period, provided the Policy is in-force and all premiums have been paid. The IB is available in the policy provided at least two full policy years' premiums are paid. The Income Booster(s) accrued till the end of the Deferment Period are paid to the Policyholder as a part of every Income Instalment.

The Income Booster applicable at the end of each policy year is calculated as a percentage of Total Premiums Paid till date.

The Base Income and Income Booster factor varies basis age band, Premium Payment Term, Deferment Period, Income Period and Sum Assured Multiple chosen by the Policyholder at inception of the Policy. The Base Income and Income Booster factors are available on the company website.

Once the Income Instalments have commenced, the Income Instalments and the ROP (at the end of the Income Period) will be paid irrespective of the life assured being alive or not. The Income Instalments will continue to be paid to the nominee even if death of the life assured occurs post completion of policy term (i.e. during the Income Period).

**Death Benefit:** The Death Benefit (i.e. Sum Assured on Death) shall be payable, as per the details given below over the chosen Income Period (in instalments):

- Death Benefit Instalments (as a percentage of Annualized Premium) shall be payable annually during the Death Benefit Instalment Period (i.e. the chosen Income Period). The first Death Benefit Instalment will be due on the date of death of the life assured.
- The ROP (Return of Premium) on Death i.e. Total Premiums payable will be paid along with the last Death Benefit Instalment.

At the time of intimation of death, the nominee has the option to take the Death Benefit Instalments and ROP on Death as a lump sum using a discount rate of 8.25% p.a. At no time the total Death Benefit will be less than Guaranteed Death Benefit of 105% of the Total Premiums Paid up to the date of death or the Surrender Value available then, whichever is higher. If there is any shortfall in the total of all

Death Benefit Instalments & ROP on Death from the Guaranteed Death Benefit or Surrender Value, the same will be paid along with the ROP on Death.  
The Death Benefit Instalment factors are available on the company website.

### How will this plan variant help you / your family in managing future expenses?

Manish is a 35-year-old Investment Banker. He has a small family which consists of his spouse and 4 years' old son. He is looking for a product which will give him an assured income for long term & even in case of any eventuality help manage future needs of his family like his child's education expenses and income for spouse.

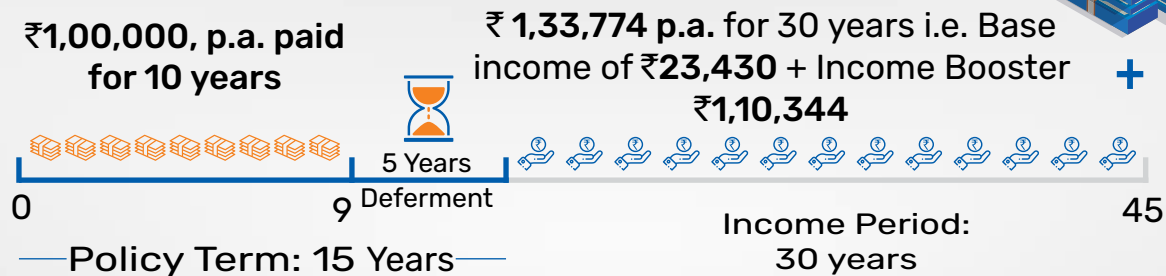
He invests in Bajaj Life Guaranteed Wealth Goal – Assured Income by paying ₹ 1 lakh p.a.

PPT 10 years | DP 5 years | PT 15 years | Income Period of 30 years | ROP % - 100 %

You Pay	You Get	
₹1,00,000 p.a. for 10 years	₹ 1,33,774 p.a. from end of 16 <sup>th</sup> to 45 <sup>th</sup> year Base Income of ₹23,430 p.a. + Accrued Income Booster of ₹1,10,344	₹10,00,000 as ROP Benefit at the end of the 45 <sup>th</sup> year along with the last income instalment

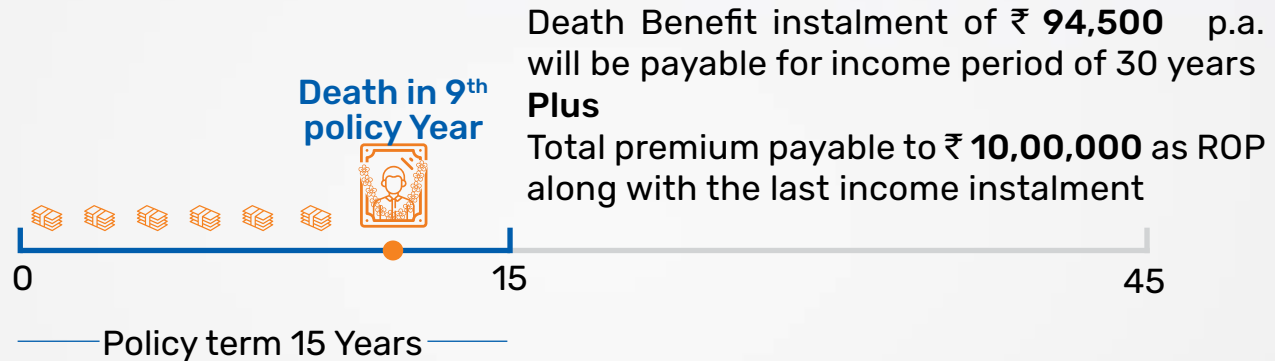
**Return of Premiums benefit of ₹10,00,000, along with Last Income Instalment**

Income Booster starts accruing from 2nd year till end of policy term payable during income period



<b>Total Premium</b>	<b>5.01 times</b>	<b>Total Benefit</b>
₹10,00,000		₹50,13,220

Assuming Manish dies during the Policy Term, his nominee will receive the death benefit as follows -



**Note-**

- In the above illustration, Manish is the Proposer and Life Assured and has opted for Option 1 (Life Cover). Please refer the company website for details on DB Instalment details for Option 1 and 2.
- 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.

## Variant 3. SECOND INCOME

Second Income Variant will help you generate a second source of guaranteed income along with a lumpsum benefit to meet your life goals like child's education / marriage, retirement. The variant also offers life cover throughout the tenure of the policy (including income period) to safeguard your family's financial future.

- Pay your premiums for the chosen period i.e. PPT
- Choose your Deferment Period to decide when your income commences
- Receive Guaranteed Income as a percentage of Annualized Premium during the Income Period (i.e. post completion of PPT Plus DP)
- You have an option to choose ROP (Return of Premium) benefit
- Choose from multiple options-

Pay Premium for (years) i.e. PPT	2 / 3 / 4	5 / 6 / 7 / 8 / 10	12
Deferment Period i.e. DP (years)	0 / 1 / 2 / 3 / 4 / 5		
Income Period i.e. IP (years)	15 / 20 / 25 / 30	15 / 20 / 25 / 30 / 35 / 40	15 / 20 / 25 / 30 / 35
Policy Term i.e. PT (years)	Premium Payment Term Plus Deferment Period Plus Income Period		
Sum Assured Multiple Option (varies basis age) <i>Please refer the company website for details on Sum Assured Multiple</i>	Option 1 – 11 to 15.50 Option 2 – 5 to 9.45	Option 1 – 11 to 15.50 Option 2 – 5 to 9.45 Option 3 – 15.70 to 21.15	

**Note:** Deferment period is the number of years after the end of PPT and before the start of Income period

**Survival Benefit:** Income Instalments are paid during the chosen income period (post the end of deferment period), as per chosen Income Instalment frequency. Each Income Instalment is equal to the Base Income Plus Accrued Income Boosters.

**Base Income** is equal to the Base Income% multiplied by the Total Premiums Paid.

**Income Booster (IB)** will accrue at the end of each policy year starting from the

end of 2nd policy year till the end of the Deferment Period, provided the Policy is in-force and all premiums have been paid. The IB is available in the policy provided at least two full policy years' premiums are paid. The Income Booster(s) accrued till the end of the Deferment Period are paid to the Policyholder as a part of every Income Instalment.

The Income Booster applicable at the end of each policy year is calculated as a percentage of Total Premiums Paid till date.

The Base Income and Income Booster factor varies basis age band, Premium Payment Term, Deferment Period, Income Period and Sum Assured Multiple chosen by the Policyholder at inception of the Policy. The Base Income and Income Booster factors are available on the company website.

**Maturity Benefit:** The maturity benefit (if selected with ROP option) is payable at the end of the Policy term along with the last Income Instalment and is equal to the Return of Premium benefit. ROP Benefit is a multiple of Total Premiums paid chosen by the policyholder at inception, where multiple will be 50% to 300% (in multiple of 25%).

If ROP option has not been chosen, no Maturity Benefit shall be payable.

**Death Benefit:** In case of your unfortunate demise during the Policy Term, nominee(s) shall receive the Sum Assured on Death i.e. Annualized Premium X Sum Assured Multiple (chosen by the Life Assured at inception of the Policy), as a lumpsum benefit.

At no time the total Death Benefit will be less than Guaranteed Death Benefit of 105% of the Total Premiums Paid up to the date of death or the Surrender Value available then, whichever is higher.

### **How will this plan help you in managing your financial liabilities?**

Ajay is a 35-year-old businessman. He has a small family which consists of his spouse and two kids. He is looking to build a second source of income to help him manage his future expenses like kid's education and marriage.

He invests in Bajaj Life Guaranteed Wealth Goal by paying ₹1 lakh p.a. with a goal of getting a guaranteed long term - Second Income.

PPT 10 years | DP 5 years | PT 45 years | Income Period of 30 years with ROP | ROP % : 100%

You Pay	You Get	
₹1,00,000 p.a. for 10 years	Income of ₹1,40,116 p.a. from end of 16 <sup>th</sup> to 45 <sup>th</sup> year Base Income of ₹35,700 p.a. + Accrued Income Booster of ₹1,04,416	₹10,00,000 as ROP benefit at end of the Policy Term (i.e. 45th year)

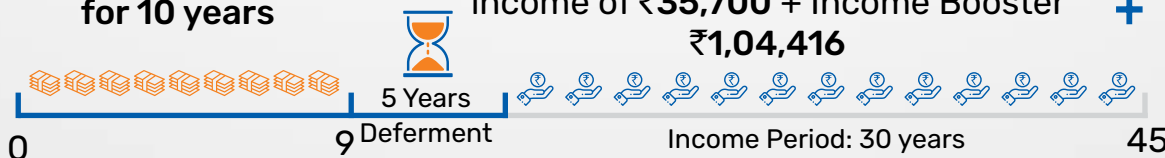
Return of Premiums benefit of ₹10,00,000, along with Last Income Instalment

Income Booster starts accruing from 2<sup>nd</sup> year till end of policy term payable during income period



₹1,00,000, p.a. paid for 10 years

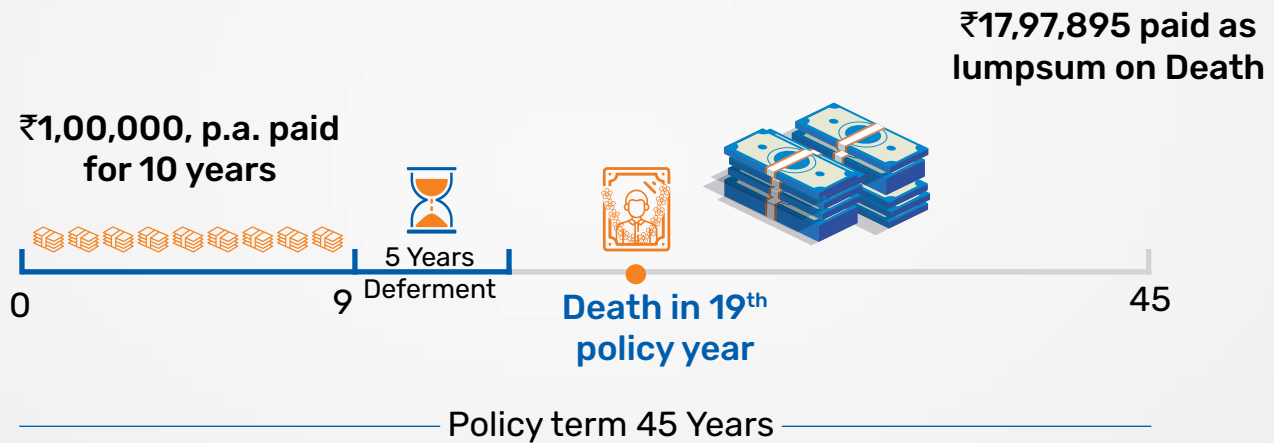
₹1,40,116 p.a. for 30 years i.e. Base income of ₹35,700 + Income Booster ₹1,04,416



Policy term 45 Years

Total Premium	5.20 times	Total Benefit
₹10,00,000		₹52,03,480

Assuming Ajay dies during the policy term, his nominee will receive the death benefit as follows -



**Note-**

- In the above illustration, Ajay is the Proposer and Life Assured and has opted for Option 1 (Life Cover).
- 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.

**Under All Variants:**

- **Annualized Premium** shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
- **Total Premiums Paid** means total of all the premiums paid under the policy, excluding any extra premium and taxes, if collected explicitly.

## Eligibility Criteria

Parameter	Variant														
	Wealth Creation					Assured Income			Second Income						
Age at Entry (in years)	PPT		2	3 & 4	5 & 6	Oth-ers	PPT		All	PPT		2,3, 4	5 & 6	Oth-ers	
	Min.	All SA Multiples	0				Min.	All SA Options	1		Min.	All SA Options	0		
	Max.	20 SA Multiple	NA	NA	50	55	Max.	SA Op-tion 1	60	Max.	SA Op-tion 1	45	50	60	
		15 SA Multiple	NA	NA	55	60		SA Op-tion 2			60	60	60		
		11 SA Multiple	55	60	60	60		SA Op-tion 3			NA	50	50		
7 / 5 SA Multiple	55	60	60	60											
Age at maturity (in years)	Minimum: 18 Maximum: 99					Minimum: 18 Maximum: 77			Minimum: 20 Maximum: 99						
Minimum* & Maximum Premium (in Rs.)	Minimum: 12,000 Maximum: No limit as per BAUP <sup>^</sup>					Minimum: 18,000 Maximum: No limit as per BAUP <sup>^</sup>									
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>														

<sup>^</sup>Board Approved Underwriting Policy

\*The Minimum premium for other premium payment frequencies will be computed as per modal factors.

The product is available for sale through online mode. 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.

For female lives, the age set-back of 3 years will be applicable for calculation of SA Multiple/ Base Income/ Guaranteed Maturity Benefit, as applicable in the plan variant.

For POS channel under all variants:

- For policy purchased through POS channel no medical underwriting is required
- Maximum Age at entry will be 55 years
- Maximum Maturity Age shall be 65 years
- Maximum Policy Term is 20 years
- Maximum Sum Assured on Death is Rs. 25 lacs
- Riders are not applicable for POS policies
- For policies sold through POS Channel, the eligibility criteria mentioned above will be as per prevailing IRDAI POS Guidelines, as amended from time to time.

## Combination(s)

You can choose one or more of these variants to design the financial plan of your choice subject to below conditions:

1. Minimum premium will be ₹30,000
2. The PPT and PT applicable under each variant in the combination will be same
3. Combination chosen can be either Assured Income or Second Income Variant with Wealth Creation Variant and/or a combination of the without ROP and with ROP within Second Income Variant.
4. Assured Income and Second Income Variant cannot be chosen together.

Number of Variants / combinations taken in the policy	1	2
Discount as a % of first year premium of each Variant/combo	0%	2.0%

## Surrender Benefit under the plan

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, if acquired, will be higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV)
- For PPT < 5 years, the Policy will acquire a GSV provided one (1) full years' premiums have been paid. For PPT ≥ 5 years, the Policy will acquire a GSV provided two (2) full years' premiums have been paid.
- For PPT < 5 years, SSV shall be payable immediately after receipt of one full year premium. For PPT ≥ 5 years SSV shall be payable after completion of first policy year, provided at least one full year premium has been received.
- GSV factors are guaranteed throughout the Policy Term. The SSV factors are not guaranteed and will be reviewed by the company annually.
- For details on GSV & SSV, kindly refer your policy document
- The GSV and SSV factors are available on the company website
- The Policy will terminate on the date of surrender

## Non Payment of Premium

- **If you have not paid first at least 1 full year's 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.
- **If you have paid at least 1 full years' premium, and subsequent premiums have not been paid (i.e. the policy which acquired a surrender value)** the policy shall not lapse by reason of the non-payment of future premium, instead your Policy will be immediately and automatically converted to a paid-up policy at the expiry of the grace period and the Paid-up Sum Assured, the Paid-up Sum Assured on Death, Paid-up Guaranteed Maturity Benefit, Paid-up Base Income and Paid-up Death Benefit Instalment is obtained by multiplying the Sum assured, Sum assured on death, Guaranteed Maturity Benefit, Base Income and Death Benefit Instalment, respectively, by a factor equal to the proportion of the number of premiums paid to the total number of premiums payable under the policy.
- After the policy becomes paid-up, all future Paid-up Guaranteed Additions and Paid-up Income Boosters accruals are obtained by multiplying the Guaranteed Addition% and Income Booster% by paid-up factors.
- Under Wealth Creation Variant, the Paid up maturity benefit shall be Paid-up Guaranteed Maturity Benefit plus accrued guaranteed additions plus accrued paid-up guaranteed additions.
- Under Second Income / Assured Income variant, the Paid-up Income Instalment is equal to Paid-up Base Income Plus Accrued Income Boosters Plus Accrued Paid-up Income Boosters.
- Under Assured income variant, paid-up ROP on death is the Total Premiums paid till date of paid-up.
- Under Assured Income and Second Income Variant (if ROP is chosen in the policy), the paid-up ROP benefit is obtained by multiplying ROP benefit 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 benefit structure for each variant will be the same as the in-force benefits mentioned above. But, the Sum Assured, Sum Assured on Death, Sum Assured on Maturity, Maturity Benefit, Base Income, Income Instalment and Death Benefit Instalment will be replaced by the Paid-up Sum Assured, Paid-up Sum Assured on Death, Paid-up Sum Assured on Maturity, Paid-up Maturity Benefit, Paid-up Base Income, Paid-up Income Instalment and Paid-up Death Benefit Instalment, respectively.
- You may revive a lapsed policy/paid-up policy subject to the conditions mentioned in Revival section below.
- Paid-up Guaranteed Death Benefit is 105% of the Total Premiums Paid till date of paid-up.

## 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 9% p.a. compounded half- yearly.
- iii) The policyholder furnishes, at his/her own expense, satisfactory evidence of health of the life assured and continuity of insurability, as applicable.
- iv) The Company may revive or refuse to revive the policy, based on the prevailing Board approved underwriting policy. If the policy is refused, the Company will refund the amount deposited for the purposes of revival of the policy.
- v) 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/ Flexibilities under the Plan

### Option to avail Income on date of your choice (under Variants Second Income and Assured Income Variant)

You have an option to receive the Income Instalment at any special date of the year like birthday, wedding anniversary or any other date of your choice. The Income Instalment will be payable on policy anniversary in arrear, i.e., (1) one year after the end of PPT + DP, if this option is not opted.

The Income Instalments will be adjusted or provided in arrears depending upon the date selected which can be preponed by a maximum of 365 days within the Income Period. If this is opted, the last regular guaranteed payout will be paid before the maturity date.

The Income Instalment will be discounted to the preponed date of income instalment. The discount rate applicable shall be equal to 5-year G-Sec Yield p.a. plus a spread of 25 basis points. The 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.

*Note: The Return of Premium (ROP) will continue to be paid on the original due date.*

### **Option to take Death Benefit Instalments in Lumpsum (under Assured Income variant)**

At any time after the start of the Death Benefit Instalment Period, the Policyholder or the nominee, as applicable will have the option to take the Death Benefit Instalments and ROP on Death as a lumpsum. The same needs to be intimated to the company.

The nominee will be eligible to receive an amount equal to present value (PV) of the future Death Benefit Instalments and ROP on Death (as on the date of such request).

In a paid-up policy, paid-up Death Benefit Instalments, paid-up ROP on Death and paid-up Sum Assured will be used in the calculation.

**Note** - *The interest rate used for calculation will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rate applicable for calculating the installments shall be equal 30-year G-Sec Yield plus 100 basis points. The 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.*

### **Option to take Maturity Benefit Instalments in Lumpsum (under Assured Income variant)**

At any time, you will have the option to take the Maturity Benefit i.e. Income Instalments and ROP benefit as a lumpsum. The same needs to be intimated to the company.

You will be eligible to receive an amount equal to present value (PV) of the future Income Instalments & ROP benefit as on the date of such request.

**Note** - *The interest rate used for calculation will be benchmarked to the G-Sec based on the information from Financial Benchmark India Private Ltd (FBIL). The interest rate applicable for calculating the installments shall be equal 30-year G-Sec Yield plus 100 basis points. The 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.*

### **Option to take the yearly Income Instalments (under Assured Income and Second Income variant) and Death Benefit Instalments (only in Assured Income Variant) in other instalment frequencies**

The default option in the product is yearly Income Instalment/ yearly death benefit instalments. But the policyholder will have an option to take the same in

other-than-yearly instalments. Policyholder/nominee can take this option at any time before the start of the Income Period or Death Benefit Instalment Period (as applicable). S/he can choose half-yearly, quarterly or monthly.

If the option is chosen by the policyholder, the instalments will be paid-out:

- Income Instalment: At the end of one (1) half-year, quarter or month (as chosen by the policyholder) from the start of the Income Period, and at every subsequent half-year, quarter or month respectively.
- Death Benefit Instalment: As on the date of death, and at every subsequent half-year, quarter or month respectively.

The half-yearly, quarterly or monthly instalment will be arrived using the frequency factors given below.

The policyholder/nominee will not have the flexibility to change this option subsequently.

### 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 all variants under Bajaj Life Guaranteed Wealth Goal are:

1. Bajaj Life Family Protect Rider (UIN: 116B056V01)
2. Bajaj Accidental Permanent Total/Partial Disability Benefit Rider (UIN:116B036V02)
3. Bajaj Accidental Death Benefit Rider (UIN: 116B034V02)
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.

### Alteration of premium paying frequency & income payout frequency

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

Premium frequency	Yearly	Half-yearly	Quarterly	Monthly
Frequency Factor	1	0.5084	0.2564	0.0859

You also have the option to change the Income Instalment frequency / Death Benefit Instalment frequency any time before the commencement of the Income Period. This option once opted cannot be changed subsequently.

Instalments Frequency Factor	Yearly	Half-yearly	Quarterly	Monthly
Income Instalment	1	0.4910	0.2430	0.0805
Death Benefit Instalment	1	0.5084	0.2564	0.0859

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

### **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.

### **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 available under the policy.

Loan interest rate applicable for the loan will be as decided by the company from time-to-time. The rate of interest for loan is 9% p.a. compounding half-yearly.

On death, maturity or surrender, the outstanding policy loan plus interest, as on the date of death/maturity/ surrender, will be deducted from the death/maturity/surrender value payable. Each Survival Benefit will be adjusted against any outstanding loan plus interest.

The policy will be foreclosed under the following circumstances:

- For other than in-force or fully paid-up Policy: If, at any time (during the policy term), the outstanding policy loan and interest exceeds the surrender value, then, the company will inform the policyholder for payment of interest-due and/or full/part repayment with the notice period of 30-days and, at the end of notice period, the policy will be foreclosed and any surrender value will be adjusted towards the outstanding loan plus interest.
- For an in-force or fully paid-up Policy: The Policy shall not be foreclosed on the ground of outstanding Policy loan amount including interest exceeds Surrender Value.

### **Under Assured Income Variant:**

- At maturity, the policy will be closed by paying the Sum Assured on Maturity LESS the outstanding policy loan and interest.
- For an outstanding loan on death, the policy will be closed by paying the Sum Assured on Death minus the outstanding policy loan and interest.

**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 as on 1st April every financial*

*year. The revised interest rate shall be applicable to both existing loans and to new loans offered. Any change in bases used for determination of applicable interest rate will be subject to prior approval of IRDAI.*

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### **Grace Period**

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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 up to the date of death will be deducted from the benefit payable.

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### **Free Look Period**

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You will 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 of the policy. 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.

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### **Suicide Exclusion**

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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 or the surrender value as on the date of death, provided the policy is in force.

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

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### **Auto Vesting**

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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.

## Mark-ups available in the plan

- High Premium Mark-up will be available if the annual premium under the policy is Rs. 1 lakh or more
- Enhanced benefits for female lives with a 3-year set-back
- Autopay, Loyalty Benefit (to existing policyholders), Customer Initiated Sales, Staff, Partner Worksite Marketing, Web (for Online Sales / Web Aggregators), Family Benefit mark-ups will be available for our customers, with an additional GMB % up to 114.46% of Total Premiums paid (Under Wealth Creation Variant) / additional base income upto 1.291% of Total Premiums paid (Under Assured / Second Income variant)

## Grievance Redressal

Link for registering the grievance with the insurer's portal: Insurance company grievance portal – <https://bit.ly/3YdvtCr>

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 .Alternatively, you may communicate with the Company:

By post at: Customer Care Desk,

Bajaj Life Insurance Ltd.,

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

By Phone at: Customer Care Number – 020 6712 1212

By Email: [customercare@bajajlife.com](mailto: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 Ltd.

Bajaj InsuranceHouse, Airport Road Yerawada, Pune, District – Pune, Maharashtra -411006

Customer Care Number – 020 6712 1212

Email ID: [gro@bajajlife.com](mailto: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 Cell Centre (IGCC) on the following contact details:

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

By Email: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)

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

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

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 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.

## Contact Details

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

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.

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

## Disclaimer

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

**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

Sales: 022-6124 1800

Service: 020-6712 1212

UIN: 116N200V09

Bajaj Life Guaranteed Wealth Goal | Visit us at: [www.bajajlifeinsurance.com](http://www.bajajlifeinsurance.com) to purchase online

Mail us : [customercare@bajajlife.com](mailto:customercare@bajajlife.com)

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