

Get increasing life cover for increasing responsibilities



A Non Linked, Non Participating, Pure Life Term Insurance Plan

Covers **COVID-19 CLAIMS[^]**

Key Advantages-

Bajaj Allianz Life Smart Protect Goal (Variant - Increasing life cover)



Comprehensive coverage with a multitude of features



Choice of Add-on Cover, Waiver of Premium² Benefit (WOPB)

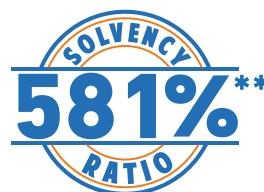


Increasing Life Cover – Automatic increase in Life Cover



Flexibility to opt for Single, Limited or Regular Premium Payment Term

Note -
²Waiver of Premium (WOPB) is applicable on Critical Illness (Incl ATPD)
 Add-on cover can only be chosen/opted at inception only and cannot be changed subsequently



[^]Our policy covers COVID 19 claims subject to policy terms and conditions being met. | ^{**}Solvency ratio 581% as at 31 March 2022 against IRDAI mandated 150%.

⁵For details refer to press release published by CARE (https://www.careratings.com/upload/CompanyFiles/PR/05042021114839_Bajaj_Allianz_Life_Insurance_Company_Limited.pdf)

VARIANT DESCRIPTION – INCREASING LIFE COVER

- Automatic increase of your Life Cover³ amount at every policy anniversary
- The maximum sum assured due to such an increase during the policy term can be up to 200%
- Percentage of such year on year increase can be 5%, 8% or 10% of the Sum Assured, as chosen by you at inception
- Under this variant, in case of death of the Life Assured, Life Cover³ amount as on the date of death is payable

You can opt for any/all the following Add-on covers –

- **Waiver of Premium Benefit on CI (incl. ATPD) (WOPB-I) Benefit -**

On occurrence of fourth (4th) Minor CI or on the date of occurrence of the first (1st) Major CI (incl. ATPD), whichever is earlier, all future premiums due under the policy will be waived and WOPB cover will terminate immediately and automatically.

- Note -
- The variant and add-on can be chosen only at inception and cannot be altered during the term of the Policy.
- ³Life Cover is the Sum Assured on Death which is -
 - for Regular Premium / Limited Premium - Sum Assured on Death is defined as higher of (a) 10 times Annualized Premium⁴, (b) 105% of total premiums paid* till date of death, (c) Sum Assured,
 - for Single Premium - Sum Assured on Death is defined as higher of (a) 1.25 times Annualized Premium⁴, (b) Sum Assured,
- ⁴ Annualized Premium is the total premium/s payable in a policy year for a Limited Premium & Regular Premium and the single premium for an SP. The annualized premium is exclusive of extra premium, add-on covers and loadings for modal premiums, if any, and Total Premiums paid shall be equal to (Annualized Premium* number of years for which premiums have been paid). Please note that GST/any other applicable tax levied, subject to changes in tax laws, will be collected over and above the premium under the policy.
- Add-on Cover will be only be applicable, subject to the conditions, exclusions, waiting period & survival period as applicable
- The Premium for this variant is guaranteed for the entire Policy term. The premiums for WOPB is guaranteed for a period of 5 years and reviewable for subsequent cover periods
- In case of a policy where WOPB has already been triggered and subsequently if any Life Cover become payable, the present value of all future premiums waived will be added to the death benefit payable. The present value will be calculated at 6% per annum
- Single Premium - SP, Limited Premium - LP, Regular Premium - RP and Waiver of Premium Benefit - WOPB, Critical Illness - CI, Accidental Total and Permanent Disability - ATPD

SAMPLE PREMIUM TABLE

Annualized premiums for PT/PPT of 25 years	
Age	Life Cover of ₹ 50 Lakhs (with 10% increase)
30 years / Male	₹ 7,292
40 years / Male	₹ 15,072
50 years / Male	₹ 33,330

- PPT – Premium Payment Term, PT – Policy Term
- The above premiums are for Non-Smoker
- WOPB is applicable on Life Cover and Add-on covers opted for
- Premium shown above is exclusive of Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws and any extra premium
- The plan can be purchased directly from the company's website also at the applicable premium rates
- The Premium for any Add-on covers (if opted) will be over and above the Premium payable for the Life Cover

ELIGIBILITY CONDITIONS

Age at Entry	Minimum 18 years - Maximum 65 years					
Maximum Age at Maturity	85 years					
Sum Assured	Minimum- 50 lakhs		Maximum - As per Board Approved Underwriting Guidelines			
Policy Term (PT) / Premium Payment Term (PPT)						
Premium Type for Variant	Minimum (in years)			Maximum (in years)		
	PT	PPT (Without WOPB)	PPT (With WOPB)	PT	PPT (Without WOPB)	PPT (With WOPB)
RP	5	5	5	85 minus Age at Entry	67	62
LP ⁷	6	5	5	85 minus Age at Entry	30	30
SP	5	1	NA	40	1	NA

⁷For Limited Premium, the PPTs available are 5, 10, 15, 20, 25, 30 years in all variants and add-on covers; subject to maximum PPT cessation age of 75 years.

Note:
The cover period for WOPB will always be equal to WOPB Premium Payment Terms respectively

TAX BENEFITS

Premium paid, Return of Premiums, Death, Accidental Death, Accidental Permanent Total Disability, Critical Illness Benefit and Surrender Value 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, before claiming any benefit under the Policy

LIFE GOALS. DONE.

Bajaj Allianz Life Insurance Co. Ltd.



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