

LIFE GOALS. **DONE.**



Bajaj Allianz Retire Rich

A Unit-linked Pension Plan



The linked insurance products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to withdraw the monies invested in linked products completely or partially till the end of the fifth year

Bajaj Allianz Retire Rich - A Unit-linked Pension Plan

"A plan that enables you to retire with laughter lines... not worry lines."

You have been working hard. You will retire one day. How do you want to spend your retirement? Travelling? Golfing? Turning a hobby into a second career or volunteering for a noble cause or simply spending more time with your family.

In retirement, how you choose to spend your time is now up to you. The decisions you make about your money today should be flexible enough to accommodate your changing needs.

Taking charge of your retirement begins with Bajaj Allianz Retire Rich - A Unit-linked Pension Plan; so that your retirement dreams are well met.

Key benefits of Bajaj Allianz Retire Rich

The plan offers you the key benefits of:

- Guaranteed Vesting Benefit of 101% of the total premiums paid and Guaranteed Death Benefit 105% of the total premiums paid
- Option to select regular, limited or single premium payment
- Option to change the premium payment term
- Flexibility to pay top-up premium
- Option to take death benefit in instalments (Settlement option)

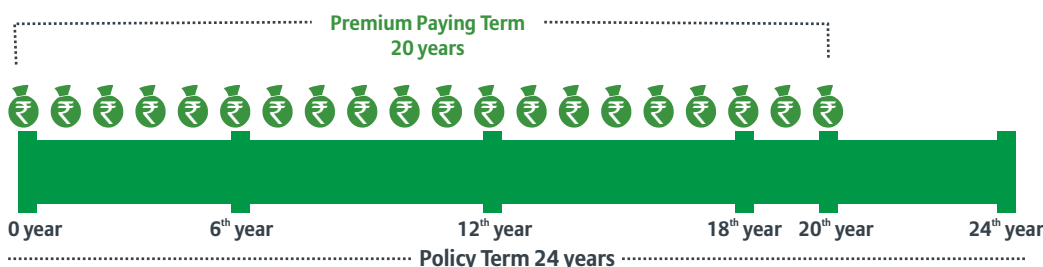
Plan Working

Bajaj Allianz Retire Rich is a simple to understand unit-linked deferred pension plan.

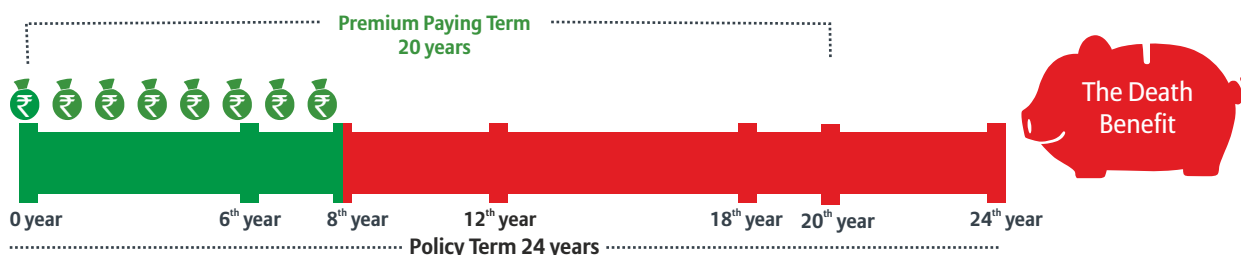
- At the inception, you have to choose between Regular, Limited or Single premium payment option
- Premium paid by you, after deduction of premium allocation charge, will be allocated in to the Pension Builder Fund. Units will be allocated to your policy account at the prevailing unit price of the fund
- The policy administration charge will be deducted monthly through cancellation of units. Fund management charge and guarantee charge are adjusted in the unit price
- At the end of your policy term, i.e., on the vesting date, the vesting benefit of your policy will be your Fund Value, subject to a Guaranteed Vesting Benefit of 101% of the sum of all premiums and top-up premiums paid by you till the vesting date

Sample Illustration

Subhash aged 35 years has taken Bajaj Allianz Retire Rich for a Policy Term (PT) of 24 years. Subhash has decided to pay ₹ 1,00,000 as annual premium for a premium paying term of 20 years. On vesting date, Subhash would receive vesting benefit as mention in the below table.



In case of Subhash's unfortunate death in, say, the 8th policy year, his nominee would receive death benefit as mentioned in the below table.



Assumed Investment Return [#]	Maturity Benefit	Death Benefit
@4%	₹ 26,55,924	₹ 8,40,000
@8%	₹ 48,04,295	₹ 9,93,921

[#]Above illustrations is at a Fund Management Charge of 1.25% and Goods & Service Tax 18%

Please note that the 8% and 4% investment returns are not guaranteed and is for illustration purpose only.

Benefits

Death Benefit

- On death of the life assured before the vesting date, the death benefit payable to the nominee will be higher of the total Fund Value as on date of receipt of intimation of death or the Guaranteed Death Benefit
- Guaranteed Death Benefit: 105% of the Total Premiums paid including top-up premiums (if any) paid till date of death
- The nominee can utilize the death benefit in any of the following ways:
 - Take the entire death benefit as cash lump-sum or
 - Use the entire or part of the death benefit proceeds to purchase an:
 - Immediate annuity from us at the then prevailing annuity rates
 - Immediate annuity from any other Insurer to the extent of 50% of the death benefit net of any commutation. With the remaining amount immediate annuity has to be purchased from us
 - Deferred annuity from us
 - Deferred annuity from any other Insurer to the extent of 50% of the death benefit net of any commutation. With the remaining amount deferred annuity has to be purchased from us

Total Premiums paid shall be sum of all single/regular/limited and any top up premiums paid till date

Vesting Benefit

- The vesting benefit of your policy on the vesting date will be higher of the Guaranteed Vesting Benefit or the total Fund Value as on the vesting date
- Guaranteed Vesting Benefit: 101% of the sum of all premium and top-up premiums (if any) paid by you till the vesting date
- On the vesting date, you have the option to use your vesting benefit in one of the following ways:
 - You may take up to a maximum 60% of vesting benefit as a lump sum and with the balance amount purchase
 - Immediate annuity from us at the then prevailing annuity rates, under any immediate annuity plan available on sale then.
 - Immediate annuity from any other Insurer to the extent of 50% of the vesting benefit net of any commutation. With the remaining amount immediate annuity has to be purchased from us

- c. Deferred annuity from us
 - d. Deferred annuity from any other Insurer to the extent of 50% of the vesting benefit net of any commutation. With the remaining amount deferred annuity has to be purchased from us
- ii) You may extend your prevailing deferment period under the policy to any available period as at the vesting date, provided your age as on the vesting date is less than 60 years. The guaranteed death benefit, guaranteed vesting benefit and option to pay top-up premiums will continue during the extended deferment period. Once the option is chosen, the guaranteed vesting benefit, as at the original vesting date, shall not be applicable at the original vesting date. No premiums need to be paid during the extended deferment period. During the extended deferment period, all applicable charges will get deducted.

Note: You will have to exercise one of the above options before the vesting date

Loyalty Additions

You will get additional Loyalty Additions added to your Fund Value on the original vesting date of your policy. Loyalty Additions are equal to a percentage of annualized/single premium as given below:

Policy Term	For Regular/ Limited Premium payment option		For Single Premium Payment option
	For premium less than ₹ 10,00,000	For premium of ₹ 10,00,000 and above	
7 to 10	Nil	Nil	Nil
11 to 15	8.5%	25.5%	3.0%
16 to 20	9.0%	27.0%	3.5%
21 to 25	10.0%	30.0%	4.0%
26 to 30	11.0%	33.0%	4.5%

Surrender Benefit

- You may, at any time, surrender the policy
- If the policy is surrendered during the lock in period of five years:
 - i) Death benefit under your plan will terminate immediately
 - ii) Your Fund Value less the discontinuance/ surrender charge, if any, plus the top up premium Fund Value, if any, as on the date of surrender, will be transferred to the discontinued pension policy fund.
 - iii) The discontinuance value as at the end of the lock-in period will be available to you as surrender benefit
 - iv) Once the policy is surrendered it cannot be revived
- On surrender of the policy after the lock in period of five years, the total Fund Value, on the date of surrender, will be available to you as the surrender benefit and the policy will terminate.
- You should compulsorily use the surrender benefit available in one of the following ways:
 - i) You may purchase a single premium deferred pension plan using the entire proceeds of your surrender benefit –
 - a. from us as per the then prevailing terms and conditions, OR
 - b. from any other Insurer to the extent of 50% of the vesting benefit net of any commutation. With the remaining amount deferred annuity has to be purchased from us
 - ii) You may take up to 60% of the surrender benefit as a lump sum and utilize the balance to purchase an immediate annuity-
 - a. from us at the then prevailing annuity rates
 - b. from any other Insurer to the extent of 50% of the death benefit net of any commutation. With the remaining amount immediate annuity has to be purchased from us

Features

Alteration of premium payment frequency (only in regular premium/ limited premium payment options)

1. You can change your premium payment frequency under your policy at any time subject to minimum premium allowed under the plan and subject to the existing & requested premium frequencies being aligned.
2. Miscellaneous charge will be applicable for this alteration
3. The premium frequency factors for other than single premium option are as given below:

Modes	Yearly	Half-yearly	Quarterly	Monthly
Premium Frequency Factor	1	1/2	1/4	1/12

Option to make lump sum investment

You can make lump sum investments at any time except in the last five policy years by paying unlimited top up premiums to enhance your fund value, provided all due regular premiums are paid. The minimum top up premium is ₹5,000. Top up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of the Top up premium, except in case of complete surrender of the Policy.

Partial Withdrawal

No Partial Withdrawal is allowed under this product.

Settlement Options

- The nominee will have the option to receive the death benefit, in installments (payable yearly, half yearly, quarterly or monthly, as opted by the policyholder/nominee, as the case may be) spread over a maximum period of five (5) years.
- If the nominee chooses the settlement option, in case of death, the Death Benefit will be unitized into Fund(s) in same proportion as it was on the date of intimation of death.
- The first instalment will be due as on the date of intimation of death.
- The amount paid out to the nominee in each installment will be the outstanding Fund Value, as at that installment date divided by the number of outstanding installments.
- Installment payments will be made by redeeming units from the funds at the unit price applicable on the installment date.
- Investment risk during the settlement period will be borne by the nominee
- There will not be any risk cover or guarantee benefit during the settlement period:
- Fund management charge will be adjusted in unit price during the period of the settlement option.
- Alternatively, instead of taking fund value in installments, the nominee will have an option to withdraw the Fund Value completely, anytime during the period of settlement period. The fund value will be calculated as the total number of outstanding units in the policy multiplied by the unit price as on date of complete withdrawal.

Option to change the premium paying term (only in case of regular and limited premium payment option)

- At any time, after the fifth (5th) policy year, you have the option to change your premium paying term at any time subject to the minimum and maximum premium paying term allowed under the plan, provided all due regular and limited premium till the date of such request are paid
- Such option should be exercised before the expiry of the existing premium paying term
- Miscellaneous charge will be applicable for the option.

Fund

Pension Builder Fund Risk Profile – Medium (SFIN: ULIF06908/02/13PENSIONBUI116)

The investment objective of this fund is to provide capital appreciation by investing in a suitable mix of debt and equities. The fund strategy would be to invest in following mix of assets:

Portfolio Allocation:

Equity & equity related instruments	:	0% - 50%
Debt, fixed deposits & debt related instruments	:	25% - 100%
Mutual funds ^(a) and money market instruments	:	0% - 40%

^(a) Mutual fund exposure will be as mandated by the IRDAI guidelines

The exposure to money market securities may be increased to 100% only in extreme situations external to the company, keeping in view market conditions, political, economic and other factors. All changes in the asset allocation will be with the intention of protecting the interests of the Policy holders.

Force Majeure

- a) The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the SFIN less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed.
- b) The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
- c) The Company shall continue to invest as per the fund mandates. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments [as defined under Regulations 2(j) of IRDAI (Investment) Regulations, 2016] in circumstances mentioned under points (a and b) above. The exposure to of the fund as per the fund mandates shall be reinstated within reasonable timelines once the force majeure situation ends.
- d) Some examples of such circumstances [in Sub-Section a) & Sub-Section b) above] are:
 - i) When one or more stock exchanges which provide a basis for valuation of the assets of the Fund are closed otherwise than for ordinary holidays.
 - ii) When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the continuing Policyholders.
 - iii) In the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - iv) In the event of any force majeure or disaster that affects the normal functioning of the Company.
- e) In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

Plan Terms and Conditions

Eligibility conditions

Parameter	Details																				
Minimum Entry Age	30 years																				
Maximum Entry Age	73 years																				
Minimum Age at Vesting	37 years																				
Maximum Age at Vesting	80 years																				
Minimum Policy Term	7 years																				
Maximum Policy Term	30 years <i>Deferment periods available: 7 years to 30 years (both inclusive) only</i>																				
Minimum Premium Payment Term (Regular/ Limited Premium Payment option)	5 years																				
Maximum Premium Payment Term (Regular/ Limited Premium Payment option)	Up to the Policy Term chosen																				
Minimum Regular Premium	For Regular and Limited Premium Payment options:																				
	<table border="1"> <thead> <tr> <th>Premium Paying Term</th> <th>Per yearly installment</th> <th>Per half-yearly installment</th> <th>Per quarterly installment</th> <th>Per monthly installment</th> </tr> </thead> <tbody> <tr> <td>Less than 7 years</td> <td>₹ 50,000</td> <td>₹ 37,500</td> <td>₹ 25,000</td> <td>₹ 9,500</td> </tr> <tr> <td>7 to 10 years</td> <td>₹ 25,000</td> <td>₹ 19,000</td> <td>₹ 12,500</td> <td>₹ 4,500</td> </tr> <tr> <td>11 years & above</td> <td>₹ 15,000</td> <td>₹ 11,500</td> <td>₹ 8,000</td> <td>₹ 3,000</td> </tr> </tbody> </table>	Premium Paying Term	Per yearly installment	Per half-yearly installment	Per quarterly installment	Per monthly installment	Less than 7 years	₹ 50,000	₹ 37,500	₹ 25,000	₹ 9,500	7 to 10 years	₹ 25,000	₹ 19,000	₹ 12,500	₹ 4,500	11 years & above	₹ 15,000	₹ 11,500	₹ 8,000	₹ 3,000
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For Single Premium Payment option:																					
<table border="1"> <thead> <tr> <th>Policy Term</th> <th>Single Premium</th> </tr> </thead> <tbody> <tr> <td>7 to 10 years</td> <td>₹ 1,00,000</td> </tr> <tr> <td>11 years and above</td> <td>₹ 50,000</td> </tr> </tbody> </table>	Policy Term	Single Premium	7 to 10 years	₹ 1,00,000	11 years and above	₹ 50,000															
Policy Term	Single Premium																				
7 to 10 years	₹ 1,00,000																				
11 years and above	₹ 50,000																				
	Monthly premium payment frequency will be available under salary deduction scheme & ECS.																				
Maximum Regular premium	No Limit																				
Minimum Top Up Premium	₹ 5,000																				
Maximum Top Up Premium	No Limit																				

Discontinuance

- a) On Discontinuance of regular premiums due during the first five (5) policy years, the policy will be converted immediately & automatically to a discontinued pension policy (without any risk cover, Guaranteed Benefit or Loyalty Addition) at the end of the grace period, and the regular premium fund value less the discontinuance/surrender charge along with top up premium fund value, if any, will be transferred to the discontinued pension policy fund.
- i) A notice will be sent by the company to you within three (3) months from the date of first unpaid premium, informing you of the status of the policy and requesting to revive the policy or, communicate agreeing to revive the policy within the revival period of three (3) years from the date of first unpaid premium, by paying all due regular premiums.
 - ii) If you have opted to revive the policy but have not revived the policy within the revival period, then immediately & automatically, the discontinuance value shall be payable as the surrender benefit at the end of lock-in period of five (5) policy years or at the end of the revival period, whichever is later.
 - iii) If no communication is received from you with respect to the revival of the policy, the discontinuance value shall be payable as the surrender benefit immediately & automatically at the end of lock-in period of five (5) policy years.
 - iv) At any time, you have the option to completely withdraw from the policy without any risk cover, any additional rider cover, Guaranteed Benefit or Loyalty Addition and receive the discontinuance value (as surrender benefit) at the end of the lock-in period of five (5) policy years or the date of surrender, whichever is later.
- b) On Discontinuance of regular premiums due after the lock-in period of five (5) policy years, the policy will be, immediately & automatically, converted to a paid-up policy at the end of the grace period, with risk cover under the base policy and without any rider cover, Guaranteed Benefit or Loyalty Addition. All charges as per the terms & conditions of the policy will be deducted.
- i) A notice will be sent by the company to you within three (3) months from the date of first unpaid premium, informing you of the status of the policy and requesting you to exercise one of the options mentioned below.
 - (1) Option A: Revive the policy or, communicate agreeing to revive the policy within the revival period of three (3) years from the date of first unpaid premium, by paying all due regular premiums, OR
 - (2) Option B: Completely withdraw from the policy without any risk cover, any additional rider cover, Guaranteed Benefit or Loyalty Additions and receive the surrender benefit under the policy as on the date of receipt of such intimation.
 - ii) If you have chosen the Option A above but have not revived the policy during the revival period, or the company does not receive any communication from you, the policy shall be treated as a paid-up policy, as mentioned in section b) above. At the end of the revival period, if the policy has not been revived, the surrender benefit under the policy as at the end of the revival period will be payable to you, immediately & automatically.
 - iii) If you decide to surrender the policy as per Option 2 above, the surrender benefit under the policy as on the date of receipt of such intimation, will be payable to you.
- c) Notwithstanding anything mentioned above, on the death of the life assured,
- i) If the policy is discontinued as per sub-section a) above, the discontinuance value as on the date of receipt of intimation at the Company's office, shall be payable as death benefit, and, then, the Policy will terminate.
 - ii) If the policy is discontinued as per sub-section b) above, regular premium fund value plus top-up premium fund value, if any, subject to a minimum of the Guaranteed Death Benefit, all, as on the date of receipt of intimation, shall be payable as death benefit, and, then, the Policy will terminate.

Foreclosure

If the fund value, after three (3) policy years, is lower than one (1) Prevailing Annualized Premium, the policy shall be foreclosed, and any discontinuance value / surrender benefit shall be available to you.

Days of Grace

A grace period of 15 days is available for monthly frequency and 30 days for other frequencies from the due date of Regular Premium payment, without any late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption as per the Policy terms and conditions.

Termination Conditions

This policy shall automatically terminate on the earlier occurrence of either of the following events:

- Upon death of the life assured, unless Settlement option has been opted for
- On the vesting date, if policy has not been extended by you. If extended, on the revised vesting date
- Upon payment of discontinuance/ surrender benefit
- On free look cancellation

Loan

Loan is not available under this Plan.

Free Look Period

Within fifteen (15) days of the receipt of this Policy and thirty (30) days in case of electronic Policy and Policy obtained through distance mode, you may, if dissatisfied with any of the terms and conditions for any reason, provided no claim has already been made on the Policy, give the Company a written notice of cancellation along with reasons for the same, and return the Policy Document to the Company, subject to which the Company shall send you a refund comprising the Premium Allocation Charge plus Charges levied by cancellation of Units plus Fund Value as at the date of cancellation of Units less the proportionate risk premium for the period the Life Assured was on cover, expenses incurred on medical examination and stamp duty charges.

Tax Benefit

Premium paid, Maturity Benefit, Death Benefit and Surrender Benefit may be eligible for tax benefits as per extant Income Tax Act, subject to the provision stated therein. You are requested to consult your tax consultant and obtain independent advice for eligibility and before claiming any benefit under the policy.

Charges under the Plan

Charges	Details																		
Premium Allocation Charge	<p>The Premium Allocation charge, as percentage of the premium paid, which varies by policy year is as follows:</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>1</th> <th>2 - 5</th> <th>6 +</th> </tr> </thead> <tbody> <tr> <td>For Regular/ Limited Premium Payment option</td> <td>8.5%</td> <td>5.7%</td> <td>0%</td> </tr> <tr> <td>For Single Premium Payment option</td> <td>4%</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>All Top ups have a premium allocation charge of 2%</p>	Policy Year	1	2 - 5	6 +	For Regular/ Limited Premium Payment option	8.5%	5.7%	0%	For Single Premium Payment option	4%	-	-						
Policy Year	1	2 - 5	6 +																
For Regular/ Limited Premium Payment option	8.5%	5.7%	0%																
For Single Premium Payment option	4%	-	-																
Policy Administration Charge	<p>For Regular/ Limited Premium Payment option - Nil for the first five years; 1.7% per annum of annualized premium from 6th policy year capped to ₹ 500 per month.</p> <p>This charge will be deducted at each monthly anniversary by cancellation of units at the prevailing unit price.</p> <p>For Single Premium Payment option -</p> <ul style="list-style-type: none"> i. 0.8% p.a. of the single premium for the first five years; ii. 0.38% p.a. of the single premium from 6th policy year, inflating @ 5%p.a on every policy anniversary. <p>The charges are capped to the extent of ₹ 500 per month.</p>																		
Fund Management Charge (FMC)	<table border="1"> <thead> <tr> <th>Fund</th> <th>Fund Management Charge per annum</th> </tr> </thead> <tbody> <tr> <td>Pension Builder Fund</td> <td>1.25%</td> </tr> <tr> <td>Discontinued Pension Policy Fund</td> <td>0.50%</td> </tr> </tbody> </table> <p>This charge would be adjusted in unit price.</p>	Fund	Fund Management Charge per annum	Pension Builder Fund	1.25%	Discontinued Pension Policy Fund	0.50%												
Fund	Fund Management Charge per annum																		
Pension Builder Fund	1.25%																		
Discontinued Pension Policy Fund	0.50%																		
Guarantee Charge	0.25% per annum of the fund value & top-up premium fund value, if any. This charge will be adjusted in the unit price																		
Discontinuance/ Surrender Charge	<p>Discontinuous/Surrender Charge for Regular/ Limited Premium Payment option</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>Annualized Premium up to ₹ 50000/-</th> <th>Annualized Premium above ₹ 50000/-</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>20% of the lower of AP or FV, subject to maximum of ₹ 3,000</td> <td>6% of the lower of AP or FV, subject to maximum of ₹ 6,000</td> </tr> <tr> <td>2</td> <td>15% of the lower of AP or FV, subject to maximum of ₹ 2,000</td> <td>4% of the lower of AP or FV, subject to maximum of ₹ 5,000</td> </tr> <tr> <td>3</td> <td>10% of the lower of AP or FV, subject to maximum of ₹ 1,500</td> <td>3% of the lower of AP or FV, subject to maximum of ₹ 4,000</td> </tr> <tr> <td>4</td> <td>5% of the lower of AP or FV, subject to maximum of ₹ 1,000</td> <td>2% of the lower of AP or FV, subject to maximum of ₹ 2,000</td> </tr> <tr> <td>5 & above</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table> <p>AP – Annualized Premium, FV – Regular Premium Fund Value</p>	Policy Year	Annualized Premium up to ₹ 50000/-	Annualized Premium above ₹ 50000/-	1	20% of the lower of AP or FV, subject to maximum of ₹ 3,000	6% of the lower of AP or FV, subject to maximum of ₹ 6,000	2	15% of the lower of AP or FV, subject to maximum of ₹ 2,000	4% of the lower of AP or FV, subject to maximum of ₹ 5,000	3	10% of the lower of AP or FV, subject to maximum of ₹ 1,500	3% of the lower of AP or FV, subject to maximum of ₹ 4,000	4	5% of the lower of AP or FV, subject to maximum of ₹ 1,000	2% of the lower of AP or FV, subject to maximum of ₹ 2,000	5 & above	Nil	Nil
Policy Year	Annualized Premium up to ₹ 50000/-	Annualized Premium above ₹ 50000/-																	
1	20% of the lower of AP or FV, subject to maximum of ₹ 3,000	6% of the lower of AP or FV, subject to maximum of ₹ 6,000																	
2	15% of the lower of AP or FV, subject to maximum of ₹ 2,000	4% of the lower of AP or FV, subject to maximum of ₹ 5,000																	
3	10% of the lower of AP or FV, subject to maximum of ₹ 1,500	3% of the lower of AP or FV, subject to maximum of ₹ 4,000																	
4	5% of the lower of AP or FV, subject to maximum of ₹ 1,000	2% of the lower of AP or FV, subject to maximum of ₹ 2,000																	
5 & above	Nil	Nil																	

	Surrender Charge for Single Premium Payment option												
	Policy Year	Single Premium up to Rs 3,00,000/-	Single Premium above Rs 3,00,000/-										
	1	Lower of 2% * (SP or FV) subject to maximum of ₹3,000	Lower of 1% * (SP or FV) subject to maximum of ₹6,000										
	2	Lower of 1.5% * (SP or FV) subject to maximum of ₹2,000	Lower of 0.70% * (SP or FV) subject to maximum of ₹5,000										
	3	Lower of 1.0% * (SP or FV) subject to maximum of ₹1,500	Lower of 0.50% * (SP or FV) subject to maximum of ₹4,000										
	4	Lower of 0.5% * (SP or FV) subject to maximum of ₹1,000	Lower of 0.35% * (SP or FV) subject to maximum of ₹2,000										
	5 & above	Nil	Nil										
	SP – Single Premium, FV – Single Premium Fund Value												
Miscellaneous Charge	₹100 per transaction												
Mortality Charge	<p>Mortality Charge will be deducted at each monthly anniversary by cancellation of units. Sample mortality charges per annum per thousand of sum at risk for a healthy male life is shown below:</p> <table border="1"> <thead> <tr> <th>Age (yrs)</th> <th>30</th> <th>40</th> <th>50</th> <th>60</th> </tr> </thead> <tbody> <tr> <td>₹</td> <td>1.34</td> <td>2.35</td> <td>6.52</td> <td>14.98</td> </tr> </tbody> </table> <p>Sum at risk is equal to the Max [Death benefit – regular/ single premium fund value – top up premium fund value, zero]</p>			Age (yrs)	30	40	50	60	₹	1.34	2.35	6.52	14.98
Age (yrs)	30	40	50	60									
₹	1.34	2.35	6.52	14.98									
Goods & Service Tax/any other applicable tax levied, subject to changes in tax laws	Will be debited by unit cancellation												

Revision of Charges

After taking due approval from the Insurance Regulatory and Development Authority of India, the Company reserves the right to revise the above mentioned charges except the premium allocation charge and mortality charge, which are guaranteed throughout the policy term. The charges which can be changed are:

- Fund Management Charge up to a maximum of 1.35% per annum of the NAV for the Pension Builder Fund And 0.50% p.a. for the Discontinued Pension Policy Fund
- Policy Administration Charge up to a maximum of Rs. 500 per month.
- Guarantee charge up to a maximum of 0.50% per annum of the NAV
- Miscellaneous charge up to a maximum of Rs.500 per transaction

The Company will give a notice of three months to you for any of changes in above mentioned charges. If you do not agree with the revised charges then you shall be allowed to withdraw the units in the Policy at the then prevailing unit value and the policy will terminate. Discontinuous charge will be applicable if the surrender is during the lock-in period, otherwise not.

Revival

You can revive your policy subject to the following (for regular/limited premium option only):

- a) The company receives the request for revival by you within three (3) years from the date of first unpaid premium provided the policy is not terminated already.
- b) You submit such information and documentation as may be requested by the Company at your own expense.
- c) The policy may be revived on the original policy terms & conditions, revised terms & conditions or disallowed revival, based on board approved underwriting guidelines.
- d) On revival of the discontinued policy,
 - 1) The policy will be revived restoring the risk cover, Guaranteed Benefit or Loyalty Additions.
 - 2) All the due but unpaid regular/limited premiums will be collected from you without charging any interest or fee
 - 3) The Discontinuance Value of the policy together with the amount of discontinuance/ surrender charge (without any interest) as deducted by the Company on the date of discontinuance of the policy, shall be restored to the chosen fund split into to the applicable Fund/s available as on the date of discontinuance, at their prevailing unit price.
 - 4) The premium allocation charge and policy administration charge, as applicable, during the discontinuance period shall be deducted from regular/limited premiums paid or from the fund at the time of revival.

Definitions

Fund Value is equal to the number of units under this policy multiplied by the respective unit price on the relevant valuation date

Regular Premium Fund Value is equal to the number of units pertaining to regular/ limited premium payment option under this policy multiplied by the respective unit price on the relevant valuation date

Top Up Premium Fund Value is equal to the number of units pertaining to top up premium under this policy multiplied by the respective unit price on the relevant valuation date

Single Premium Fund Value is equal to the total units in respect of Single Premium under this policy multiplied by the respective unit price on the relevant valuation date

Unit Price of each fund is arrived at by dividing the Net Asset Value (NAV) of the fund by the number of units existing in the fund at the valuation date.

All requests received for any unit transaction till the cut-off time of a day shall be processed at the unit price of the same day. The requests received after the cut-off time of a day shall be processed at the unit price of the next day. The request for unit transaction can be premium payment/surrender / death claim. Currently the cut-off time is 3.00pm for applicability of unit price for a particular day.

Discontinued Pension Policy Fund (SFIN: ULIF07126/03/13DISCONPENS116) is the fund maintained by the Company that is set aside and is constituted by the discontinuance fund value of the Discontinued Pension Policies determined in accordance with the "IRDAI (Unit Linked Insurance Products) Regulation, 2019".

Discontinuance Value is the higher of:

- The fund value less the discontinuance charge, plus the top up premium fund value, if any, all as on date of discontinuance/surrender, accumulated at the rate of return earned on the discontinued pension policy fund net of Fund Management Charge OR
- The Fund Value less the discontinuance charge, plus the top up premium Fund Value, if any, all as on date of discontinuance/surrender, accumulated at the minimum guaranteed rate of investment return net of Fund Management Charge. The current minimum guaranteed rate of investment return mandated by the IRDAI regulation is 4% p.a.

In accordance with the IRDAI (Unit Linked Insurance Products) Regulation, 2019, the current Fund Management Charge on Discontinued Pension Policy Fund is 0.5% per annum.

The Fund Management Charge and the minimum guaranteed rates of investment return as mentioned above may change from time to time as per the IRDAI guidelines.

Valuation Date: We aim to value the funds on each day the financial markets are open. However, we may value the funds less frequently in extreme circumstances, where the values of assets are too uncertain. In such circumstances, we may defer the valuation of assets for up to 30 days until we feel that certainty as to the value of assets is resumed. The deferment of valuation of assets will be with prior consultation with the IRDAI.

Computation of NAV

Unit Price/NAV means the value per unit calculated in Rupees as follows:

Unit Price = Market value of investment held by the fund + value of current assets – (value of current liabilities and provisions, if any) / Number of units existing on valuation date (before creation / redemption of units)

General Exclusions

In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, whichever is later, the nominee or beneficiary of the policyholder shall be entitled to fund value, as available on the date of intimation of death. Any charges other than FMC or guarantee charge recovered subsequent to the date of death shall be added to the fund value as at the date of intimation of death.

Risks of Investment in the Units of the Plan

The Policyholder should be aware that the investment in the Units is subject to the following, amongst other risks and agrees that he/ she is making the investment in the Units with full knowledge of the same.

- 1) Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.
- 2) The premium paid in unit linked life insurance policies are subject to investment risks associated with capital markets and the Unit Price of the units may go up or down based on the performance of the fund and factors influencing the capital market and policyholder is responsible for his/her decisions.
- 3) Bajaj Allianz Life Insurance is only the name of the insurance company and **Bajaj Allianz Retire Rich** is only the name of the plan and does not in any way indicate the quality of the policy, its future prospects or returns.
- 4) Please know the associated risks and the applicable charges from your policy document or by consulting the Company, your Insurance agent or your Insurance intermediary.
- 5) The investments in the Units are subject to market and other risks and there can be no assurance that the objectives of the fund will be achieved.
- 6) Pension Builder Fund does not offer a guaranteed or assured return. All benefits payable under the Policy are subject to the tax laws and other financial enactments, as they exist from time to time.
- 7) The past performance of other funds of the company is not necessarily indicative of the future performance of any of these funds.

Nomination

If you effect a policy on your own life, you need to nominate a person to receive the death benefit under the policy in the event of death of the life assured. This nomination shall be in accordance with Section 39 of the Insurance Act, 1938.

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.

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 punishable with a fine that may extend to five hundred rupees.

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

No Policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Why 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 company incorporates global expertise with local experience. The comprehensive, innovative solutions combine the technical expertise and experience of the 119 year old Allianz SE, and in-depth market knowledge and goodwill of "Bajaj brand" in India. Competitive pricing and quick honest response have earned the company the customer's trust and market leadership in a very short time.

Bajaj Allianz **Retire Rich** is Unit Linked Insurance Plan (ULIP). Investment in ULIPs is subject to risks associated with the capital markets. The policyholder is solely responsible for his/her decisions while investing in ULIPs. Bajaj Allianz Life Insurance and Bajaj Allianz Retire Rich are the names of the company and the product respectively and do not in any way indicate the quality of the product and its future prospects or returns. All Charges applicable shall be levied. The policy document is the conclusive evidence of contract and provides in details all the conditions and exclusions related to Bajaj Allianz **Retire Rich**.

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

Contact Details

Bajaj Allianz Life Insurance Company Limited,

Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006.

IRDAI Reg. No.: 116 | Fax: (020) 6602 6789. | www.bajajallianzlife.com | CIN : U66010PN2001PLC015959

For any queries please contact:

Sales: 1800 209 4040

Service: 1800 209 7272

Mail us : customercare@bajajallianz.co.in

www.bajajallianzlife.com

Bajaj Allianz Retire Rich

UIN : 116L126V02

"The linked insurance products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to withdraw the monies invested in linked products completely or partially till the end of the fifth year"

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

For More Information: Kindly consult our "Insurance Consultant" or call us today on the TOLL FREE numbers mentioned above. This brochure should be read in conjunction with the Benefit Illustration and Policy Exclusions. Please ask for the same along with the quotation.

By submitting your contact details or responding to Bajaj Allianz Life Insurance Co. Ltd., with an SMS or Missed Call, you authorize Bajaj Allianz Life Insurance Co. Ltd. and/or its authorized Service Providers to verify the above information and/or contact you to assist you with the purchase and/or servicing. The approval/authorization provided by you herein will override any registration made by you under the National Do Not Call ("NDNC") registry.

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Insurance is the subject matter of solicitation

BJAZ-O-3985/15-Jul-20