



# Bajaj Allianz Pension Guarantee

A Non-linked Non-par  
Immediate Annuity Plan

**A plan that provides you with  
regular income ... for life.**

Your date of retirement is closing in. You want something that gives you and your spouse an assured income long after you're retired. We at Bajaj Allianz Life Insurance are aware of this need, and have come up with a plan that lasts you for a lifetime. Invest your savings in the Bajaj Allianz Pension Guarantee, a plan that gives you a guaranteed income so that you will live worry-free for a lifetime.

 **BAJAJ | Allianz** 

*Jiyo Befikar*

## The “Bajaj Allianz Pension Guarantee” Plan

With Bajaj Allianz Pension Guarantee, you can ensure a regular income after retirement. The plan offers you a range of immediate annuities to choose from.

The immediate annuity options available are:

Option	Detail
Option A	<b>Life annuity –</b> The annuity is paid to the policyholder as long as he/she is alive.
Option B	<b>Life annuity with Return of Purchase Price –</b> <ul style="list-style-type: none"> <li>The annuity is paid to the annuitant as long as he/she is alive.</li> <li>On death of the annuitant, the purchase price is returned to the nominee.</li> </ul> <i>In case nominee/policyholder of policy under a pension plan of Bajaj Allianz Life Insurance Company (BALIC) who wishes to take Bajaj Allianz Pension Guarantee plan and is aged between 0 &amp; 36 years, then, only Option B will be available to him/her.</i>
Option C	<b>Annuity Certain for period 5 years, 10 years, 15 years, 20 years and life thereafter –</b> <ul style="list-style-type: none"> <li>Annuity is paid for the chosen certain period to the annuitant, if alive, otherwise to the nominee.</li> <li>At the expiry of the certain period, if the annuitant is alive, the annuity is paid to the annuitant as long as he/she is alive.</li> </ul>
Option D	<b>Joint Life Last Survivor with 50% of annuity to spouse –</b> <ul style="list-style-type: none"> <li>The annuitant and his/her spouse are covered under the policy.</li> <li>The annuity is paid to the annuitant as long as he/she is alive.</li> <li>On death of the annuitant, 50% of the prevailing annuity is payable to the spouse, as long as the spouse is alive.</li> </ul>
Option E	<b>Joint Life Last Survivor with Return of Purchase Price on death of Last Survivor (100% of annuity to spouse) –</b> <ul style="list-style-type: none"> <li>The annuitant and his/her spouse are covered under the policy.</li> <li>The annuity is paid to the annuitant and/or spouse as long as at least one of them is alive.</li> <li>On death of the last survivor, the purchase price is returned to the beneficiary/nominee.</li> </ul>
Option F	<b>Joint Life Last Survivor with 100% of annuity to spouse –</b> <ul style="list-style-type: none"> <li>The annuitant and his/her spouse are covered under the policy.</li> <li>The annuity is paid to the annuitant and/or spouse as long as at least one of them is alive.</li> </ul>

## How does “Bajaj Allianz Pension Guarantee” work?

All you have to do is pay a lump-sum amount to Bajaj Allianz Life Insurance Company, and the annuity payments will start after expiry of one month/quarter/half-year/year from the purchase date depending on the payment mode selected by you. The annuity installment will depend on the annuity option chosen by you. Under all the annuity options, annuity is payable for life; so that you do not have to worry about your income stopping at any stage.

Under Annuity-Certain option, the annuity is paid for the minimum period (Cert Period), irrespective do the annuitant is alive or not.

Under the annuity option with return of purchase price (option B or E above), the amount used to purchase the annuity is paid to the nominee on the death of the annuitant.

## Important details of the “Bajaj Allianz Pension Guarantee” Plan

Parameter	Detail										
Minimum Age at Entry	37 years										
	For option B, the annuitant’s minimum age at entry is 0 year										
	For option D, E & F annuitant and Spouse’s minimum age at entry is at least 37 years										
Maximum Age at Entry	80 years (For option D, E & F Annuitant and Spouse’s maximum age at entry is at most 80 years last birthday)										
Minimum Purchase Price	₹ 25,000										
Maximum Purchase Price	No Limit										
Minimum Annuity Instalment	<table border="1"> <thead> <tr> <th>Frequency</th> <th>Yearly</th> <th>Half Yearly</th> <th>Quarterly</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td>Minimum Annuity Instalment</td> <td>1,000</td> <td>1,000</td> <td>1,000</td> <td>1,000</td> </tr> </tbody> </table>	Frequency	Yearly	Half Yearly	Quarterly	Monthly	Minimum Annuity Instalment	1,000	1,000	1,000	1,000
	Frequency	Yearly	Half Yearly	Quarterly	Monthly						
Minimum Annuity Instalment	1,000	1,000	1,000	1,000							
<i>If the annuity instalment is less than ₹ 1,000 for an annuity frequency (for the given purchase price), then, that annuity frequency will not be available, and the annuitant will have to choose from other available annuity frequencies.</i>											

## Annuity Frequency Mode

For your convenience, we have provided 4 Annuity Payment Frequencies, viz., Yearly, Half yearly, Quarterly or Monthly. The annuity will be payable one month/quarter/half-year/year after the date of purchase of the plan, depending on the frequency chosen.

## Sample illustrations

The Sample Annuity Rate per annum per ₹ 1 lac of purchase price is given below. The annuity rate varies depending on the purchase price band.

### ■ Life Annuity

Age	₹ Purchase Price Band					
	Less than 2lacs	2lacs to less than 5lacs	5lacs to less than 10lacs	10lacs to less than 15lacs	15lacs to less than 25lacs	25lacs & above
55	7999	8042	8071	8106	8123	8140
60	8610	8656	8691	8730	8749	8766

### ■ Life annuity with Return of Purchase Price

Age	₹ Purchase Price Band					
	Less than 2lacs	2lacs to less than 5 lacs	5lacs to less than 10 lacs	10lacs to less than 15 lacs	15lacs to less than 25 lacs	25lacs & above
55	6452	6504	6526	6552	6569	6582
60	6575	6631	6655	6684	6701	6714

## Pension Guarantee

### ■ Annuity Certain for period 5 years and life thereafter

Age	₹ Purchase Price Band					
	Less than 2lacs	2lacs to less than 5 lacs	5lacs to less than 10 lacs	10lacs to less than 15 lacs	15lacs to less than 25 lacs	25lacs & above
55	7952	7995	8024	8058	8076	8092
60	8536	8582	8616	8655	8674	8690

### ■ Annuity Certain for period 10 years and life thereafter

Age	₹ Purchase Price Band					
	Less than 2lacs	2lacs to less than 5 lacs	5lacs to less than 10 lacs	10lacs to less than 15 lacs	15lacs to less than 25 lacs	25lacs & above
55	7854	7896	7925	7958	7976	7992
60	8382	8427	8460	8499	8517	8533

### ■ Annuity Certain for period 15 years and life thereafter

Age	₹ Purchase Price Band					
	Less than 2lacs	2lacs to less than 5 lacs	5lacs to less than 10 lacs	10lacs to less than 15 lacs	15lacs to less than 25 lacs	25lacs & above
55	7729	7771	7799	7832	7849	7865
60	8172	8216	8247	8284	8302	8318

### ■ Annuity Certain for period 20 years and life thereafter

Age	₹ Purchase Price Band					
	Less than 2lacs	2lacs to less than 5 lacs	5lacs to less than 10 lacs	10lacs to less than 15 lacs	15lacs to less than 25 lacs	25lacs & above
55	7585	7625	7652	7684	7701	7717
60	7924	7967	7996	8031	8049	8065

### ■ Option D: (1) Joint Life Last Survivor with 50% of annuity to spouse (Nominated Spouse 5 years younger than member)

Age	₹ Purchase Price Band					
	Less than 2lacs	2lacs to less than 5 lacs	5lacs to less than 10 lacs	10lacs to less than 15 lacs	15lacs to less than 25 lacs	25lacs & above
55	7307	7346	7371	7400	7417	7434
60	7749	7791	7819	7852	7870	7888



## Pension Guarantee

### ■ Option D: (2) Joint Life Last Survivor with 50% of annuity to spouse (Nominated Spouse 5 years older than member)

Age	₹ Purchase Price Band					
	Less than 2lacs	2lacs to less than 5 lacs	5lacs to less than 10 lacs	10lacs to less than 15 lacs	15lacs to less than 25 lacs	25lacs & above
55	7521	7561	7588	7619	7636	7653
60	8028	8071	8101	8137	8156	8174

### ■ Option E: Joint Life Last Survivor Annuity with Return of Purchase Price Older life's age is 5 years more than younger life's age

Age	₹ Purchase Price Band					
	Less than 2lacs	2lacs to less than 5 lacs	5lacs to less than 10 lacs	10lacs to less than 15 lacs	15lacs to less than 25 lacs	25lacs & above
55	6317	6363	6383	6407	6423	6436
60	6472	6522	6544	6569	6587	6600

### ■ Option F: Joint Life Last Survivor with 100% of annuity to spouse Older life's age is 5 years more than younger life's age

Age	₹ Purchase Price Band					
	Less than 2lacs	2lacs to less than 5 lacs	5lacs to less than 10 lacs	10lacs to less than 15 lacs	15lacs to less than 25 lacs	25lacs & above
55	7237	7276	7300	7329	7345	7361
60	7679	7720	7748	7780	7798	7815

**Annuity for an annuitant with age at entry less than 37 years** (applicable for a nominee/policyholder of policy under a pension plan of BALIC who wishes to take Bajaj Allianz Pension Guarantee plan and is aged between 0 & 36 years):

Age at entry	₹ Purchase price	Annuity Option	Annuity Installment
0	3,00,000	Option B	5,248
36	3,00,000	Option B	5,944

## Free Look Cancellation

Within 15 days from the date of receipt of the policy, you have the option to review the terms and conditions and return the policy, if you disagree to any of the terms & conditions, stating the reasons for your objections. You will be entitled to a refund of the premium paid, subject only to a deduction of the cost of stamp duty.

However, this option is not available to a Policyholder who has purchased this Policy out of the proceeds of a pension plan of the Company.

## Pension Guarantee

### Tax Benefits

As per applicable tax laws

### Nomination and Assignment

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.

No Assignment is allowed under the policy.

### 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 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.

### 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.

### Misrepresentation and Fraud: 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."

### 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 Allianz Pension Guarantee.



## Pension Guarantee

### Contact Details

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Tel: (020) 6602 6777. Fax: (020) 6602 6789. | [www.bajajallianz.com](http://www.bajajallianz.com)

**SMS LIFE @ 56070**

For any queries please contact:

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1800 22 5858	1800 209 5858	<Prefix City Code> 3030 5858

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Bajaj Allianz Pension Guarantee

UIN: 116N036V03

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- IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

**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.

Bajaj Allianz Pension Guarantee is a Traditional Life Insurance Plan.

Insurance is the subject matter of the solicitation

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