

Bajaj Allianz Life Group Credit Protection Plus

A Traditional Group Insurance Plan



Giving your members and their families the heartening reassurance of your care and peace of mind in the event of premature demise of the member. It is also an economical way to protect the member's family from the burden of repayment of any loan in case of any death/disability/critical illness.

Key Advantages

- **Single Premium Product with reducing cover as Death/ APTPD/ ACI Benefit**
- **Higher financial underwriting limit - Upto 1 Cr Sum Assured with no income proof**
- **Ease of Enrolment with simple Medical Questionnaire & Covid Questionnaire**
- **Cover up to 100% of the Loan Amount & Loan Tenure**
- **Sum Assured per member - Minimum: ₹10,000 - Maximum: No limit**
- **Financial Freedom – Insurance premium funding option through loan amount**
- **Simplified Claim process facilitated by the Master Policyholder – Tata Capital Housing Finance Ltd (TCHFL)**
- **Option to choose Moratorium Period for under construction properties – (TCHFL)**
- **Customized high non-medical limit - No Medicals* up to 3 Cr Sum assured & age within 45 yrs**
#Tax rebate under section 80C if Income Tax Act, 1961 and no tax on claim amount received by the nominee
- **Provides financial protection from the burden of repayment of loan (Home Loan & Loan Against Property) to Tata Capital Housing Finance Limited. (TCHFL) customers**

■ Reducing Cover:

The sum assured as per the schedule of insurance at the start of the month, shall be paid on earlier occurrence of Death or Accidental Permanent Total Disability (if opted) or Critical Illness (if opted) of the member, the cover shall reduce over the outstanding duration based on the loan interest rate opted.

Death proceeds are adjusted towards the outstanding loan amount & rest is paid to claimant/nominee.

- **Claim Ratio for Group to be mentioned for FY 2019-20: 99.60%**

Eligibility Conditions

Parameter	Details
Plan option	Life Option - Reducing Cover
Insurance cover term	2 to 30 years
Min & max age at entry	18 - 65 years
Sum Assured per member	Minimum: `10,000 - Maximum: No limit
Premium payment	Single premium payment
Benefit	Death Benefit/ APTPD Benefit / ACI benefit
Claims proceeds	In death claim cases, outstanding loan amount, as per the credit account statement, to be paid to Tata Capital Housing Finance Limited (TCHFL) and remaining claim amount, if any, will be paid to the claimant/nominee.

Benefits:

a) Death Benefit:

Provided the member's cover under the policy has not been terminated, then, in the event of unfortunate demise of the member, the sum assured as per the schedule of insurance# at the start of the month shall be paid. On the payment of the death benefit all the risk cover of the member shall be terminated.

Optional Inbuilt Benefit:

The policyholder/member may opt for the following inbuilt additional benefit at the inception of the policy/membership.

- b) Accelerated Critical Illness Benefit
- c) Accelerated Accidental Permanent Total Disability Benefit

a) Claims Proceeds Payable:

In death claim cases, outstanding loan amount, as per the credit account statement, to be paid to Tata Capital Housing Finance Limited. (TCHFL) and remaining claim amount, if any, will be paid to the claimant/nominee.

Accidental permanent total disability

Accidental Permanent Total Disability means disability of a Member as a result of bodily injury caused by an accident and such injury shall within 180 days of its occurrence solely, directly and independently of any other cause, result in the Member's disability which must be total and permanent, and must result in at least one of the following:

- **Loss of sight in both eyes**
- **Loss of both arms and both hands**
- **Loss of one arm and one leg**
- **Loss of one arm and one foot**
- **Loss of one hand and one foot**
- **Loss of one hand and one leg**
- **Loss of both legs**
- **Loss of both feet**
- **Removal of the lower jaw**

If the disability is due to amputation/dismemberment, the loss of hand will mean amputation/dismemberment above wrist, the loss of arm will mean amputation/ dismemberment above elbow, the loss of feet will mean amputation/dismemberment above ankle and the loss of leg will mean amputation/dismemberment above knee.

If the disability is not due to amputation/dismemberment, the loss will mean loss of usage of both limbs and the limbs should have motor power grade 0/5, 1/5 or 2/5 only.

Loss of both eyes means total loss of vision in both eyes, certified by an ophthalmologist.

Accelerated Critical Illness

The Critical Illnesses covered under this Plan are -

- **Cancer of Specified Severity**
- **First Heart Attack – of Specified Severity**
- **Open Chest CABG**
- **Kidney Failure requiring regular Dialysis**
- **Stroke resulting in Permanent Symptoms**
- **Major Organ/ Bone Marrow Transplant**
- **Permanent Paralysis of Limbs**
- **Multiple Sclerosis with Persisting Symptoms**
- **Aortic Surgery**
- **Primary Pulmonary Hypertension**
- **Alzheimer’s disease**

Non- Medical Limits:

Medical Criteria

Standard Medical Criteria as per Group Credit Protection Plus Scheme terms and Conditions for Base Cover

Medical Grid For Home Loans & LAP					
Sum Assured at Risk*/ Age Last Birthday	18 - 45	46 - 50	51 - 55	56 - 60	Above 60
Up to 20,00,000	Non- Medical	Non- Medical	Non- Medical	Non- Medical	Non- Medical
20,00,001 - 40,00,000	Non- Medical	Non- Medical	Non- Medical	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT
40,00,001 - 1,00,00,000	Non- Medical	Non- Medical	Non- Medical	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT
1,00,00,001 - 2,00,00,000	Non- Medical	Non- Medical	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT
2,00,00,001 - 3,00,00,000	Non- Medical	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT
Above 3,00,00,000	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT

Standard Medical Criteria as per Group Credit Protection Plus Scheme terms and Conditions for Base+APTDB+ACI Cover

Medical Grid For Home Loans & LAP					
Sum Assured at Risk*/ Age Last Birthday	18 - 40	46 - 50	51 - 55	56 - 60	Above 60
Up to 15,00,000	Non- Medical	Non- Medical	Non- Medical	Non- Medical	MER+A1+B1+C+D+CTMT
15,00,001 - 30,00,000	Non- Medical	Non- Medical	Non- Medical	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT
30,00,001 - 50,00,000	Non- Medical	Non- Medical	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT
50,00,001 - 1,00,00,000	Non- Medical	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT
Above 1,00,00,000	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT	MER+A1+B1+C+D+CTMT

*Subject to Declaration of Good health considered as Satisfactory by UW.

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