



HAR KHUSHI KO RAKHEIN SURAKSHIT

Bharti AXA Life POS Saral Jeevan Bima Yojana

A Non-Linked Non-Participating Individual Pure Risk Premium Life Insurance Plan which is designed to provide Life Insurance cover in case of death

Key Benefits



Lump sum
death benefit



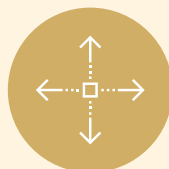
Double sum assured on
death due to accident



No medical
examinations



Quick policy
issuance



Flexibility to choose
policy term



Tax benefits as per the Income Tax Act,
1961, as amended from time to time

Bharti AXA Life POS Saral Jeevan Bima Yojana

A Non-Linked Non-Participating Individual Pure Risk Premium Life Insurance Plan

You love your dear and near ones and you work hard to fulfil your family's needs. To ensure your family's needs are always taken care of in your absence, you need to be ready for life's unexpected turns. You want a hassle free and easy to understand solution that covers you from life's unfortunate events; a solution that is quick and guarantees your loved ones are well protected in your absence.

At Bharti AXA Life, we understand this and have decided to act. We present to you Bharti AXA Life POS Saral Jeevan Bima Yojana - a plan that is simple and easy to understand. The Plan provides Life Insurance coverage in case of an unfortunate death so as to provide financial backup to secure your family's future. One of the key features of the Plan is that it does not require any medical examination of the Life Insured.

What are my benefits with Bharti AXA Life POS Saral Jeevan Bima Yojana?

1) Death Benefit:

a. Death Benefit (other than death due to Accident) – During Waiting Period of 90 days: In case of the death of the Life Insured during the Waiting Period of 90 days, the Death Benefit payable will be 100% of premiums paid till the date of death, exclusive of applicable taxes. The Sum Assured on Death (as defined below in 1 (b)) shall not be payable in such scenario.

b. Death Benefit (other than death due to Accident) – After Waiting Period of 90 days: In case of death (other than death due to Accident) of the Life Insured during the Policy Term after the expiry of Waiting period of 90 days, the Sum Assured on Death will be payable to the nominee where the Sum Assured on Death is highest of:

1. 11 times annualized premium*
2. 105% of all premiums paid as on date of death
3. Absolute amount assured to be paid on death equal to the sum assured under the policy
4. Sum assured on maturity which is zero under this product

**Annualized premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.*

c. Death Benefit (death due to Accident) – No Waiting Period is applicable: In case of the death of the Life Insured due to Accident during the Policy Term, the total Death Benefit payable will be equal to two times of the Sum Assured on Death (as defined above in 1(b)) provided such death was caused directly by such Accident and independently of any physical or mental illness within one hundred twenty (120) days of the date of Accident.

If the Accident occurs during the Policy Term and the death due to the said Accident happens after the expiry of the Policy Term (but within 120 days from the date of Accident), the Death benefit i.e. two times the Sum Assured on Death (as defined above in 1(b)) will be payable immediately on Death. No benefits are payable, if the death is due to the scenarios mentioned under Terms and Conditions - “Exclusions in case of death due to Accident”.

Accident here means a sudden, unforeseen and involuntary event caused by external, visible and violent means.

In case of the death of the Life Insured during the Grace Period, the Death Benefit after deducting the unpaid due Premium and any other amount due, shall be payable and the Policy will be terminated.

In case of the death of the Life Insured while the Policy is in lapse status, no benefit shall be payable and the Policy will terminate.

2) Maturity Benefit:

In case the Life Insured survives till maturity, no benefit shall be payable.

3) Tax Benefits:

You may be eligible for tax benefits on the premiums paid as well as the benefits received subject to the prevailing tax laws. The tax benefits are subject to change as per change in tax laws from time to time.



Case Study

Vijay, 30 years old, works in leading Bank. He is looking for a Life Insurance plan that would ensure he is covered against any unforeseen events and in case of any eventualities, his wife and daughter are well protected against any financial uncertainty.

How does the plan work?

Vijay decides to purchase Bharti AXA Life POS Saral Jeevan Bima Yojana for a policy term of 10 years for which he has to pay premium for 10 years.

He chooses a sum assured of ₹10,00,000, he has to pay an annual premium of ₹2,860 (exclusive of applicable taxes).

In case of Vijay's death during the policy term, his nominee would receive benefits as given below:

a) First Scenario: Death Benefit (other than death due to Accident) during Waiting Period of 90 days in case of Vijay's unfortunate death (other than death due to Accident) during the Waiting Period of 90 days, the Death Benefit payable will be 100% of premiums paid (exclusive of applicable taxes) till the date of death, that is, ₹2,860.

b) Second Scenario: Death Benefit (other than death due to Accident) after Waiting Period of 90 days in case of Vijay's unfortunate death (other than death due to Accident) after the Waiting Period of 90 days, the Death Benefit payable will be the Sum Assured on Death, that is, ₹10,00,000.

c) Third Scenario: Death Benefit (death due to Accident) – No Waiting Period is applicable in case of Vijay's unfortunate death due to Accident, the total Death Benefit payable will be equal to two times the Sum Assured on Death, that is, ₹20,00,000.

Benefit Payable	Death Benefit
Death Benefit (other than death due to Accident) – During Waiting Period of 90 days	₹2,860 (i.e. 100% of premiums paid till the date of death (excluding any taxes))
Death Benefit (other than death due to Accident) – After Waiting Period of 90 days	₹10,00,000
Death Benefit (death due to Accident) – No Waiting Period is applicable	₹20,00,000

What premiums do I need to pay?

Premium applicable to you will depend on your age, premium payment term and the selected sum assured.

Premium payment mode:

You may choose monthly*, quarterly*, semi-annual or annual premium payment mode. The factors applicable for each mode are as given below:

Mode	Modal Factor
Monthly*	0.0867 of Annualized Premium
Quarterly*	0.26 of Annualized Premium
Semi-Annual	0.51 of Annualized Premium

*Payable through ECS only



Advance Premium

(i) Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, the same may be collected for a maximum period of three months in advance of the due date of the premium.

(ii) The premium so collected in advance shall only be adjusted on the due date of the premium.

Grace Period:

Grace period is the period given to you from your premium due date, during which you may pay your premiums without any impact on the benefits in your policy. The grace period is 15 days for monthly mode and 30 days for annual/ semi-annual/ quarterly premium payment modes. If the death of the Life Insured happens during the Grace Period, the Death Benefit less the unpaid due premium shall be payable and the Policy will stand terminated. In case of the death of the Life Insured while the Policy is in lapse status, no benefit shall be payable and the Policy will terminate.

What happens if I am unable to pay premiums?

While we recommend that all your premiums be paid on the respective due dates, we also understand that sudden changes in lifestyle like an increase in responsibility or an unexpected increase in household expenses may affect your ability to pay future premiums. You have an option to revive the policy with full benefits as defined below:

Revival:

You have the flexibility to revive your lapsed policy within the revival period of five years after the due date of the first unpaid premium, subject to the terms and conditions the company may specify from time to time.

For revival, you will need to pay all the outstanding premiums and interest on the outstanding premiums and applicable taxes. The revival interest rate may be changed by the Company from time to time, subject to prior approval from IRDAI. The revival interest rate will be calculated on the 1st of April every year and will be derived as average of last six months 10 year G.Sec* yield of the immediate last financial year plus 0.5%.

The revival rate of interest for FY 19-20 is 8.04% p.a.

Once the policy is revived, you are entitled to receive all benefits under your policy.

Can I surrender my policy?

We would want you to pay premiums regularly till the end of the policy term. However in case you are not able to pay all premiums and want to surrender the policy, the policy will be terminated, however no surrender value is payable to you under this product.

Product at a Glance

Parameter	Eligibility Criteria	
	Min	Max
Age at entry	18 years	55 years
Maturity age	28 years	65 years
Policy Term	10/15/20/25 years	
Premium Payment Term	Regular Pay (Same as Policy Term)	
Sum Assured (₹)#	₹50,000	No Limit^
Premium (₹)	Depends on Sum Assured	
Premium Payment Modes	Annual, semi- annual, quarterly* & monthly*	

Sum Assured in multiples of ₹50,000

* Payable through ECS only

^ Maximum Sum Assured subject to Board approved Underwriting Policy



Terms and conditions

Free-look option:

The Policyholder has a period of 15 days from the date of receipt of the Policy Document and a period of 30 days in case of electronic policies and policies obtained through distance mode, to review the terms and conditions of the Policy and if Policyholder disagrees with any of the terms and conditions of the Policy, there is an option to return the original Policy along with a letter stating reasons for objection. The Policy will accordingly be cancelled and the Policyholder shall be entitled to a refund of the premium paid, subject only to a deduction of a proportionate risk premium for the period on cover and the expenses incurred by the Company (if any) on medical examination of the proposer and the stamp duty charges. All rights under this Policy shall stand extinguished immediately on cancellation of the Policy under the free look option.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

For existing e-Insurance Account: For the purpose of computation of commencement of free look period, the date of delivery of email confirming the credit of the Insurance Policy by IR shall be reckoned as the starting date of 15 days period.

For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance Policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the free look period.

Exclusions:

i) Suicide

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

ii) Loan

The Policy does not offer loan

iii) Waiting Period

In case of death of the Life Insured (other than due to Accident), a Waiting period of 90 days will be applicable from the date of acceptance of risk. The benefit payable will be 100% of the total premiums paid till the date of death, excluding applicable taxes. Waiting period is not applicable in case of Revival of a Policy.

iv) Exclusions in case of death due to Accident

The Policyholder will not be entitled to any benefits for death, directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- Suicide or attempted suicide or self-inflicted injury, whether the Life Insured is medically sane or insane.
- War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.

- Taking part in any naval, military or air force operation during peace time
- Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping
- Intake of Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner
- Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable

SECTION 41 OF INSURANCE ACT 1938 as amended from time to time

(1) “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 prospectus or tables of the insurer.

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.”

SECTION 45 OF INSURANCE ACT 1938 as amended from time to time

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time. ***[A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in appendix – I for reference]***

About Us

Bharti AXA Life Insurance is a joint venture between Bharti, one of India’s leading business groups with interests in telecom, agri business and retail, and AXA, one of the world’s leading company or group in financial protection and wealth management. The joint venture company has a 51% stake from Bharti and 49% stake of AXA.

As we further expand our presence across the country with a large network of distributors, we continue to provide innovative products and service offerings to cater to specific insurance and wealth management needs of customers. Whatever your plans in life, you can be confident that Bharti AXA Life will offer the right financial solutions to help you achieve them.



Disclaimers

- 1) Life Insurance Coverage is available
- 2) Bharti AXA Life Insurance Company Ltd. is the name of the Company and Bharti AXA Life POS Saral Jeevan Bima Yojana is only the name of the Non-Linked Non-Participating Individual Pure Risk Premium Life Insurance Plan and does not in any way represent or indicate the quality of the policy or its future prospects.
- 3) This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy.
- 4) Tax benefits are as per Income Tax Act, 1961, and are subject to any amendments made thereto from time to time.

- 5) Bharti AXA Life Insurance Company Limited, Regd. Address: Unit No. 1904, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Near MCA Club, Bandra East, Mumbai - 400051, Maharashtra. IRDAI Reg. No. 130 dated 14/07/2006 [Life Insurance Business] CIN - U66010MH2005PLC157108
- 6) UIN: 130N094V02

BEWARE OF SPURIOUS/ FRAUD PHONE CALLS!

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.

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Appendix I: Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from

- a. the date of issuance of Policy or
- b. the date of commencement of risk or
- c. the date of reinstatement of Policy or
- d. the date of rider to the Policy

whichever is later.

02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of Policy or
- b. the date of commencement of risk or
- c. the date of reinstatement of Policy or
- d. the date of rider to the Policy

whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.

07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.

09. The insurer can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance, 2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26, 2014 for complete and accurate details.]

For any further queries or feedback, please contact your Financial Advisor or get in touch with us on:



24/7 Toll-free:

1800 102 4444



SMS **SURAKSHA to 56677**

We will get in touch within 24 hours to address your query.



For locating a branch near you, please visit

www.bharti-axalife.com

Registered Address: Bharti AXA Life Insurance Company Ltd. [IRDAI Regd. No. 130] Unit No. 1904, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai - 400051, Maharashtra.

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