MEDIA RELEASE

BHARTI AXA LIFE INSURANCE ROLLS OUT PREMIER PROTECT PLAN

OFFERS LIFE COVER AND VARIOUS DEATH BENEFIT PAYOUT OPTIONS

PROVIDES ENHANCED PROTECTION WITH HOSPIALISATION, ACCIDENTAL DEATH & PREMIUM WAIVER BENEFITS

ALLOWS POLICYHOLDERS INCREASE SUM ASSURED ON IMPORTANT MILESTONES – MARRIAGE, HOUSE PURCHASE & CHILD BIRTH

SHARPENS FOCUS ON PURE PROTECTION BUSINESS TO BOOST GROWTH

MUMBAI/NEW DELHI: October 14, 2020: Bharti AXA Life Insurance, a joint venture between Bharti Enterprises, one of India's leading business groups, and AXA, one of the world's largest insurance companies, today announced the launch of its new protection solution - **Bharti AXA Life Premier Protect Plan** – that offers life cover and various death benefit payout options.

Bharti AXA Life Premier Protect Plan is a pure risk premium life insurance scheme which provides the policyholder with financial protection and security for his/her family's financial future at an affordable premium.

"As a customer-centric organization, we designed this innovative insurance solution to give our customers optimal benefits which take care of their growing needs with the passage of time. Apart from providing life insurance coverage and financial security, Bharti AXA Life Premier Protect Plan also adapts to the changing requirements of the customers in their different life-stages on the back of increased protection option that helps in securing family's finances,'' said **Mr. Parag Raja, Managing Director and Chief Executive Officer, Bharti AXA Life Insurance.**

In case of unfortunate death of the life insured during the policy term, the death benefits will be paid to the nominee or beneficiary immediately on death.

Bharti AXA Life Premier Protect Plan empowers the life insured with three death benefit payout options. Under lump sum option, 100 per cent of the death benefits will be paid immediately on death as lump sum. As per monthly income option, the death benefit will be paid as 1.04 per cent of the sum assured every month in the form of monthly income, payable for 10 years with the first installment being payable immediately on death.

Under lump sum plus monthly income option, 50 per cent of death benefit will be paid immediately on death as lump sum and the remaining 50 per cent of the death benefit will be paid as 0.93 per cent of the total sum assured every month in the form of monthly income, payable for 5 years with the first installment being payable immediately on death.

The regular premium mode of the plan allows the policyholder to increase the sum assured on three milestones – marriage, purchase of house and birth of child provided that the policyholder's age is less than or equal to 45 years. The sum assured may be increased by up to 100 per cent cumulatively without any further medical underwriting.

Bharti AXA Life Premier Protect Plan offers customers the choice of multiple policy and premium payment terms. The minimum policy term of Bharti AXA Life Premier Protect Plan is 10 years and the maximum term is 35 years under fixed policy term and 57 years under to age 75 policy term, while minimum entry age is 18 years and the maximum entry age is 65 years, but the maximum cover ceasing age is 75 with a minimum sum assured of Rs 50 lakh. It gives three options to customers to pay premium – Single Premium, Regular Premium and Limited Premium.

The unique protection plan also offers some riders – **Bharti AXA Life Hospi Cash Rider, Bharti AXA Life Accidental Death Benefit Rider and Bharti AXA Life Premium Waver Rider** - to the customers for enhancing their protection by paying additional premium. The insured will also be entitled for tax benefits on premium payment, as applicable.

Mr. Raja said, ''The unprecedented times following COVID-19 have strengthened the bias towards protection policies which bring real insurance products to the customers and build a safety net for their families. With this new term insurance plan, we would help the customers achieve their different life and financial goals and sharpen our focus on the pure protection segment for increasing its share and boosting the long-term growth.''

Bharti AXA Life Insurance Company Ltd.

Bharti AXA Life Insurance is a joint venture between Bharti, one of India's leading business groups with interests in telecom, agriculture business and retail, and AXA, one of the world's leading organizations with interests in financial protection and wealth management. The joint venture company has a 51% stake from Bharti and 49% stake of AXA. The company has pan-India presence through its 261 offices and offers a wide range of value for money and need-based insurance products targeted at individual and groups.

For media queries, please contact:
Sanjiv Kumar sanjiv.kumar10@bhartiaxa.com +91 9312456677