



**Bharti AXA Life Grameen Jeevan Bima
A Non-Linked, Non-Participating Life Term Micro Insurance Plan**

Sales Literature

You cherish your loved ones, taking care of all their needs and ensuring their happiness have always been your top priority. In the process you dedicate every bit of your earnings towards their well-being. However, life takes unexpected turns and your absence might prove hard on them. Ensuring your family is financially secured in your absence should be your primary concern.

At Bharti AXA Life, we understand this and have decided to act. We present to you Bharti AXA Life Grameen Jeevan Bima - a Life Insurance plan that provides life insurance coverage at affordable premium and is designed to protect your family's future to ensure that they lead their lives comfortably without any financial worries, even in your absence. The plan offers flexibility to choose from multiple policy terms with single pay and regular pay options. The plan also offers return of premium option where 100% of the premiums paid are returned at the end of the policy term as a lump sum.

Key Features

- 1) **Death Benefit:** In case of death of the Life Insured during the policy term, provided the policy is in force and all due premiums have been paid till the date of death, the Death Benefit will be payable to the nominee/beneficiary immediately on the death.

Death Benefit is the Sum Assured on Death which is as follows -

Plan Option	Premium Payment Option	
	Single Pay	Regular Pay
Pure Protection Plan option	Sum Assured on Death is the highest of: 1. 11 times of Single Premium 2. 125% of Single Premium 3. Absolute amount assured to be paid on death equal to Sum Assured 4. Sum Assured on Maturity	Sum Assured on Death is the highest of: 1. 11 times of Annualized Premium* 2. 105% of Total Premiums paid# as on date of death 3. Absolute amount assured to be paid on death equal to Sum Assured 4. Sum Assured on Maturity
Protection with Return of Premium option	Sum Assured on Death is the highest of: 1. 11 times of Single Premium (for age <= 45 years) / 5 times of Single Premium (for age > 45 years) 2. 125% of Single Premium 3. Absolute amount assured to be paid on death equal to Sum Assured 4. Sum Assured on Maturity	

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

#Total Premiums paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

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

- a. **Pure Protection Plan option:** In case the Life Insured survives till the maturity of the policy and all premiums are duly paid, no Maturity Benefit is payable. The Sum Assured on Maturity is zero under this option and hence no benefit shall be payable to the Policyholder.
- b. **Protection with Return of Premium option:** In case the Life Insured survives till the maturity of the policy and all premiums are duly paid, Sum Assured on Maturity is payable. The Sum Assured on Maturity is equal to 100% of the premiums paid (exclusive of taxes) till the end of the policy term.

- 3) **Tax Benefits:** You may be eligible for tax benefits on the premiums paid as well as the benefits received as per the prevailing tax laws. The tax benefits are subject to change as per change in tax laws from time to time.

Product at a Glance

Parameter	Eligibility Criteria			
	Pure Protection Option		Protection with Return of Premium Option	
Minimum age at entry	18 years			
Policy Term	5 years	10 years	5 years	10 years
Premium Payment Option	Single Pay/Regular Pay	Single Pay/Regular Pay	Single Pay	Single Pay/Regular Pay
Maximum age at entry (in years)	60	55	55	
Maximum age at maturity (in years)	65		60	65
Minimum Sum Assured (Rs.)	Rs 10,000			
Maximum Sum Assured (Rs.)	Rs 2,00,000			
Premium Payment Modes	Single, Annual, semi- annual, quarterly* & monthly*			
Minimum Premium	Based on the minimum Sum Assured			

*Through auto pay only

All age are age last birthday

Case Study

Mukesh, 35 year old, is worried about the uncertainties in life and realizes the need for protection. He wants to ensure that his family's needs are taken care of in case of his death and wants an insurance solution to this.

How does the plan work?

Scenario 1:

Mukesh decides to purchase Bharti AXA Life Grameen Jeevan Bima for a policy term of 10 years regular pay and opts for 'Pure Protection' plan option.

He wants a Sum Assured of Rs. 1,00,000 for which he pays a premium of Rs. 208 p.a. (exclusive of taxes)

In case of death of Mukesh during the policy term, his family would receive death benefit of Rs. 1 Lac immediately on death.

In case Mukesh survives till the maturity of the policy, no benefit would be paid.

Scenario 2 :

Mukesh decides to purchase Bharti AXA Life Grameen Jeevan Bima for a policy term of 10 years regular pay and opts for 'Protection with Return of Premium' plan option.

He wants a Sum Assured of Rs. 1,00,000 for which he pays a premium of Rs. 3,015 p.a. (exclusive of taxes)

In case of death of Mukesh during the policy term, his family would receive death benefit of Rs. 1 Lac immediately on death.

In case Mukesh survives till the maturity of the policy, Sum Assured on Maturity equal to Rs. 30,150 (100% of the premiums paid (exclusive of taxes) for 10 years) will be payable.

The above example is for illustration purpose only.

What premiums do I need to pay?

Premium applicable to you will depend on your age, plan option, policy term and premium payment term.

Sample Illustration of premium rates:

Sum Assured (Rs.)	Age at entry (years)	Premium Amount (Rs.) [#]	
		Single Premium	Regular Premium
		Policy Term – 5 years	Policy Term – 5 years
10,000	30	85	20
	40	134	32
	45	206	49

[#]Premium amount is for Pure Protection Option and is exclusive of taxes

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
Annual	1 of Annualized Premium
Monthly*	0.0867 of Annualized Premium
Quarterly*	0.26 of Annualized Premium
Semi-Annual	0.51 of Annualized Premium

*Through auto pay only

Advance Premium

For monthly premium payment mode policies the Company may accept 3 months premium in advance only on the date of commencement of the policy.

In case of advance premium:

- 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 Company may collect the same for a maximum period of three months in advance of the due date of the premium.
- The premium so collected in advance shall only be adjusted on the due date of the premium.
- The commission shall only be paid after adjustment of premium on due date

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 following flexibilities in order to ensure that your benefits under the policy continue in full or part.



Grace Period: Grace period is the period after the premium due date, during which you may pay your premiums without any impact on the policy benefits. The grace period is 15 days for monthly mode and 30 days for annual/ semi-annual/ quarterly premium payment modes. In case of the death of the Life Insured during this period, the Death Benefit shall be payable after deducting the unpaid due Premium and the Policy will be terminated.

Lapsation: In case you do not pay the due premiums within your Grace Period, your policy will lapse if the policy has not acquired Surrender Value and your insurance cover will cease to exist. You can revive the policy within the period allowed for revival of the policy. At the end of the revival period if the policy is not revived then the policy will be terminated and no benefits will be payable. 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.

Paid-up: In case you do not pay the premiums within the Grace Period, your policy will be converted into paid up if the policy has acquired Surrender Value and all the benefits under the Policy would be reduced and calculated as given below. You have the option to revive the policy within the period given for revival of the policy. At the end of the revival period if the policy is not revived then the policy will continue in paid up status and the paid up benefits will be payable.

Paid Up Benefits	Benefit Payable
Death	Paid Up Sum Assured on Death
Maturity	Paid Up Sum Assured on Maturity
Surrender	Higher of: 1. Special Surrender Value Factors * Paid Up Sum Assured 2. Guaranteed Surrender Value Factor * Total of premiums paid till date of paid-up

Where, Paid up Sum Assured on Death = (No of premiums paid / No of Premiums payable) X Sum Assured on Death;

Paid up Sum Assured on Maturity = (No of premiums paid / No of Premiums payable) X Sum Assured on Maturity;

Paid up Sum Assured = (No of premiums paid / No of Premiums payable) X Sum Assured

The timing of reduced benefits under a Paid up policy remains unaltered.

Paid up is applicable for regular pay and under 'Protection with Return of Premium' option only.

Revival: You have the flexibility to revive your lapsed/paid-up 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 for FY 19-20 is 8.04%. 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 your premium payment term to get maximum benefits under the policy. However in case you are not able to pay all premiums and want to exit the policy earlier then only surrender value will be payable to you.

Surrender Value:

For Single Pay policies: Surrender Value shall get acquired immediately upon payment of premium.

For Regular Pay policies: Surrender Value shall get acquired only for 'Protection with Return of Premium' option. Surrender value is payable after the payment of one full year's premium.



On Surrender of the Policy, higher of Special Surrender Value (SSV) and Guaranteed Surrender Value (GSV) shall be payable to the policyholder

- a. Guaranteed Surrender Value (GSV): On Surrender, the Guaranteed Surrender Value equal to Guaranteed Surrender Value Factor * Total of premiums paid will be paid

The Guaranteed Surrender Value factors are as mentioned in the table below:

Guaranteed Surrender Value Factors (as a % of Premiums Paid)							
Policy Term (in years)	Pure Protection Option				Protection with Return of Premium Option		
	5	10	5	10	5	10	10
Premium Payment term (in years)	1	1	5	10	1	1	10
1	55%	65%	-	-	70%	70%	15%
2	40%	55%	-	-	70%	70%	30%
3	30%	50%	-	-	70%	70%	35%
4	15%	40%	-	-	90%	90%	50%
5	0%	35%	-	-	90%	90%	55%
6	-	30%	-	-	-	90%	60%
7	-	20%	-	-	-	90%	65%
8	-	15%	-	-	-	90%	75%
9	-	5%	-	-	-	90%	90%
10	-	0%	-	-	-	90%	90%

- b. Special Surrender Value (SSV) is equal to Special Surrender Value factor * Sum Assured / 1000

The Special Surrender Value (SSV) factors are not guaranteed and may be changed from time to time, subject to prior approval from IRDAI.

Terms and conditions

Free-look option: - The Policyholder has a period of 30 days from the date of receipt of the policy document 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 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 30 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

Suicide Exclusion



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.

Assignment and Nomination

Assignment: Assignment shall be in accordance with the provisions of sec 38 of the Insurance Act 1938 as amended from time to time.

Nomination: Nomination shall be in accordance with the provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

Grievance Redressal

1. Customer Service

You can seek clarification or assistance on the Policy from the following:

- The Advisor through whom the Policy was bought
- The Customer Service Representative of the Company at toll free no. 1800 102 4444
- WhatsApp us 'Hi' at 02248815768
- SMS "SERVICE" to 56677
- Email: service@bhartiata.com
- Mail to: Customer Service

Bharti AXA Life Insurance Company Ltd.
Spectrum tower, 3rd Floor,
Malad link road, Malad (west),
Mumbai 400064. Maharashtra

2. Grievance Redressal Procedure

Step 1: Inform us about your grievance

In case you have any grievance, you may approach our Grievance Redressal Cell at any of the below-mentioned helplines:

- Lodge your complaint online at www.bhartiata.com
- Call us at our toll free no. 1800 102 4444
- Email us at complaints.unit@bhartiata.com
- Write to us at:

Registered Office:
Bharti AXA Life Insurance Company Ltd.
Unit No. 1902, 19th Floor, Parinee Crescenzo
'G' Block, Bandra Kurla Complex, BKC Road,
Behind MCA Ground, Bandra East,
Mumbai -400051, Maharashtra

Grievance Redressal Cell
Bharti AXA Life Insurance Company Ltd.
Spectrum tower, 3rd Floor,
Malad link road, Malad (west),
Mumbai 400064. Maharashtra'

- Visit our nearest branch and meet our Grievance Officer who will assist you to redress your grievance/ lodge your complaint.

Step 2: Tell us if you are not satisfied

In case you are not satisfied with the decision provided or if you have not received any response post completion of 14 days, you may write to Head - Customer Service for resolution at the above mentioned address or email at: head.customerservice@bhartiata.com:

You are requested to inform us about your concern (if any) within 8 weeks of receipt of resolution as stated above, failing which it will be construed that the complaint is satisfactorily resolved.



If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority (IRDA of India) of India on the following contact details:

IRDA of India Grievance Call Centre (IGCC) TOLL FREE NO:155255 or 18004254732

Email ID: complaints@irda.gov.in

You can also register your complaint online at <https://bimabharosa.irdai.gov.in/>

Address for communication for complaints by paper:

Consumer Affairs Department

Insurance Regulatory and Development Authority of India

Survey no.115/1, Financial District,

Nanakramguda, Gachibowli, Hyderabad – 500032

Step 3: If you are not satisfied with the resolution provided by the Company

Where the redressal provided by the Company is not satisfactory despite the escalation above, the customer may represent the case to the Ombudsman for Redressal of the grievance.

For preferring a complaint before the Insurance Ombudsman, you may prefer to Insurance Ombudsman Rule, 2017(as may be amended from time to time).

To locate the nearest Ombudsman office, please visit <https://www.cioins.co.in/Ombudsman> or you may also locate the list on our website - <https://www.bharti.axa.com>

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

- Bharti AXA Life Insurance is the name of the Company and Bharti AXA Life Grameen Jeevan Bima is only the name of the traditional non-participating term micro insurance policy and does not in any way represent or indicate the quality of the policy or its future prospects.





- This product brochure is indicative of the terms, conditions, warranties and exceptions contained in the insurance policy bond
- Life Insurance Coverage is available under this policy
- Tax benefits are as per the Income Tax Act, 1961, and are subject to any amendments made thereto from time to time

Bharti AXA Life Insurance Company Limited, IRDAI Registration No.: 130
Registered Office: Unit No. 1902, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai -400051, Maharashtra
UIN: 130N098V01. ADVT No. II-Mar-2021-2671-Vr02
CIN - U66010MH2005PLC157108

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDA of India clarifies to public that

- 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.]