Frequently Asked Questions – Bharti AXA Life Grameen Jeevan Bima

1. What type of plan is Grameen Jeevan Bima?

It is a Non-Linked, Non-Participating Life Micro Term Insurance Plan.

2. What are the pay-outs and maturity benefits under the plan?

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 -

Premium Payment Option	
Single Pay	**Regular Pay**
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

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

#Total Premiums paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

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 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.

3. **What premiums do I need to pay?**

Premium rates applicable to you will depend on your age, gender, premium payment mode and chosen Sum Assured.

4. **Who can take the Grameen Jeevan Bima policy?**

Parameter	**Eligibility Criteria**	
	Pure Protection Option	
Minimum age at entry	18 years	
Policy Term	5 years	10 years
Premium Payment Option	Single Pay/Regular Pay	Single Pay/ Regular Pay
Maximum age at entry (in years)	60	55
Maximum age at maturity (in years)	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	

5. **Is loan available under the plan?**

- No, loans are not available under the product

6. **What riders are available with the product?**

No, Riders are not available

7. **Is there any 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