Frequently Asked Questions – Bharti AXA Life Group Term Life – Employer Employee

1. What type of plan is Bharti AXA Life Group Term Life – Employer Employee?

It is a Non-Linked, Non-Participating, Group Term Life Insurance Plan. It is specifically designed to cover compulsory employer-employee groups where the corporate entity or employer acts as the Master Policyholder to provide a financial safety net for employees.

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

- **Maturity Benefits:**
  - No maturity or survival benefit is payable under this plan.
- **Surrender Benefits:**
  - In case of surrender of the Policy, no benefit is payable.
- **Death Benefits:**
  - In the event of the death of an Insured Member during the coverage term, the company will pay the designated Sum Assured to the nominee or beneficiary, provided the policy is active.
  - The Sum Assured payout value is chosen at inception by the Master Policyholder within the group's scheme rules.
  - If death occurs during the contractual **Grace Period**, the Death Benefit is paid out after deducting the group's unpaid due premium.
  - If a member dies while the policy is in a lapsed status, no benefit is payable.
  - On payment of the Death Benefit, the individual member's insurance coverage automatically terminates.

3. What premiums do I need to pay?

- **Premium Frequencies:** Flexible premium payment modes include Annual, Semi-Annual, Quarterly, or Monthly frequencies.
- **Premium Bearing Structure:** This plan is intended for compulsory groups where the premium is borne directly by the employer or Master Policyholder.
- **Modal Factors:** Premium calculations use the following standard modal factors based on frequency:

Frequency Mode	Modal Factor
Annual	1.0000
Semi-Annual	0.5100
Quarterly	0.2600
Monthly	0.0867

- **Minimum Premium:** The minimum baseline premium for the group is set at Rs. 20.50 for a 5-member group. The final rate depends on group-level parameters, past claims experience, and occupational hazard classes.

4. Who can take the Bharti AXA Life Group Term Life – Employer Employee policy?

Plan Parameter	Specification / Eligibility Criteria
Minimum Entry Age	18 years
Maximum Entry Age	79 years OR the company's Normal Retirement Age less one year, whichever is earlier.
Minimum Maturity Age	19 years
Maximum Maturity Age	80 years OR the company's Normal Retirement Age, whichever is earlier.
Minimum Sum Assured	Rs. 10,000 per individual member.
Maximum Sum Assured	No Limit (Subject to Board Approved Underwriting Policy).
Policy / Coverage Term	1 year (Annually Renewable Term).
Minimum Group Size	5 members at policy inception.

Note: All age specifications refer to age last birthday. No new lives are permitted to join the group beyond 79 years of age.

5. Is loan available under the plan?

No, policy loans are completely non-applicable and unavailable under this temporary, pure risk group term product.

6. What riders are available with the product?

Bharti AXA Life Non-Liked Group Complete shield Rider is optional rider available with the product.

7. Is there any Exclusion or Suicide Provision?

- **Suicide Claim Provision:** This product does not contain a suicide exclusion clause; suicide provision is *not applicable* under this product.

8. What are the rules regarding Member Additions, Deletions, and Active Work?

- **Member Additions:** Employers can add new employees mid-term by paying a proportionate premium for the unexpired duration of the policy year. New joiners must be intimated within 30 days of becoming eligible to set their risk commencement date as their date of joining.
- **Member Deletions:** If an employee leaves the scheme mid-term (other than due to death), a pro-rata premium refund is returned to the employer. Insurance coverage ceases immediately on the day the employee exits the organization.
- **Actively at Work Clause:** New members must be actively performing normal duties and not be absent due to ill health or maternity leave at joining. If an employee is not actively at work, they must submit a satisfactory health declaration to initiate coverage up to the Free Cover Limit (FCL).

- *Note:* This clause does not apply to EDLI (Employees' Deposit Linked Insurance) variants, where all employees on payroll are covered automatically. It also does not apply to existing members on normal scheme renewals.