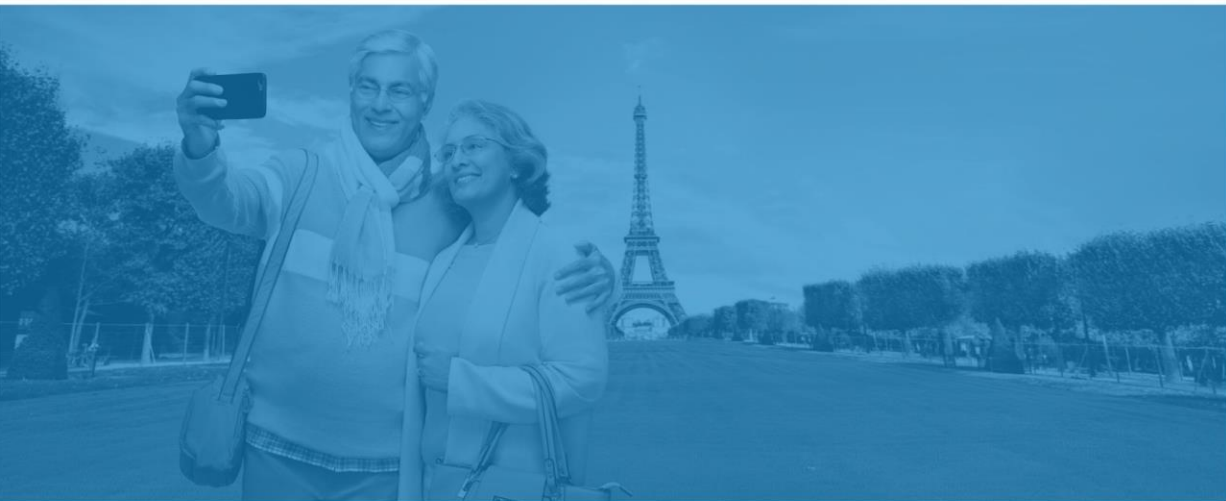
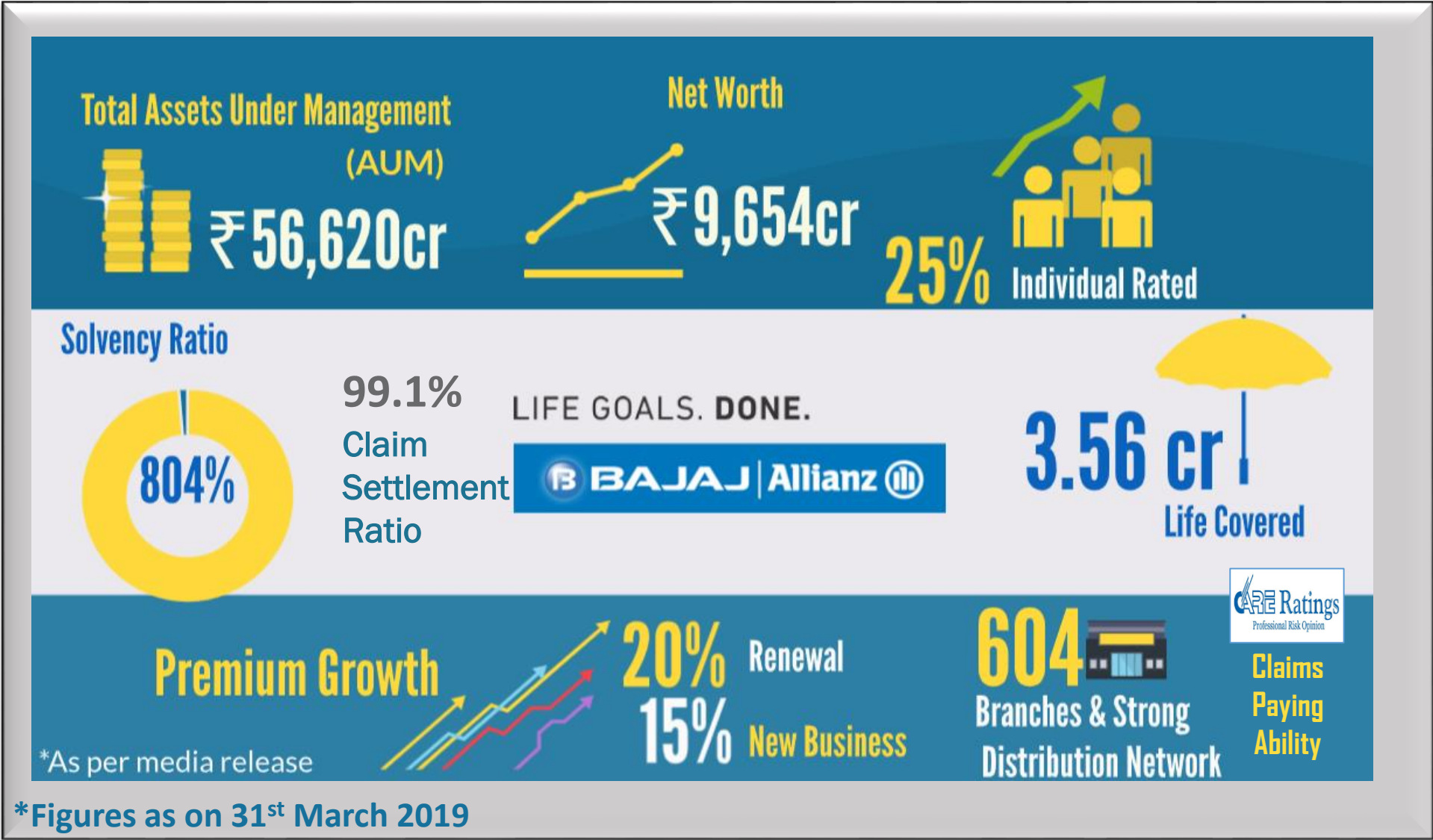


Group Annuity for Employees of SAIL

LIFE GOALS. **DONE.**



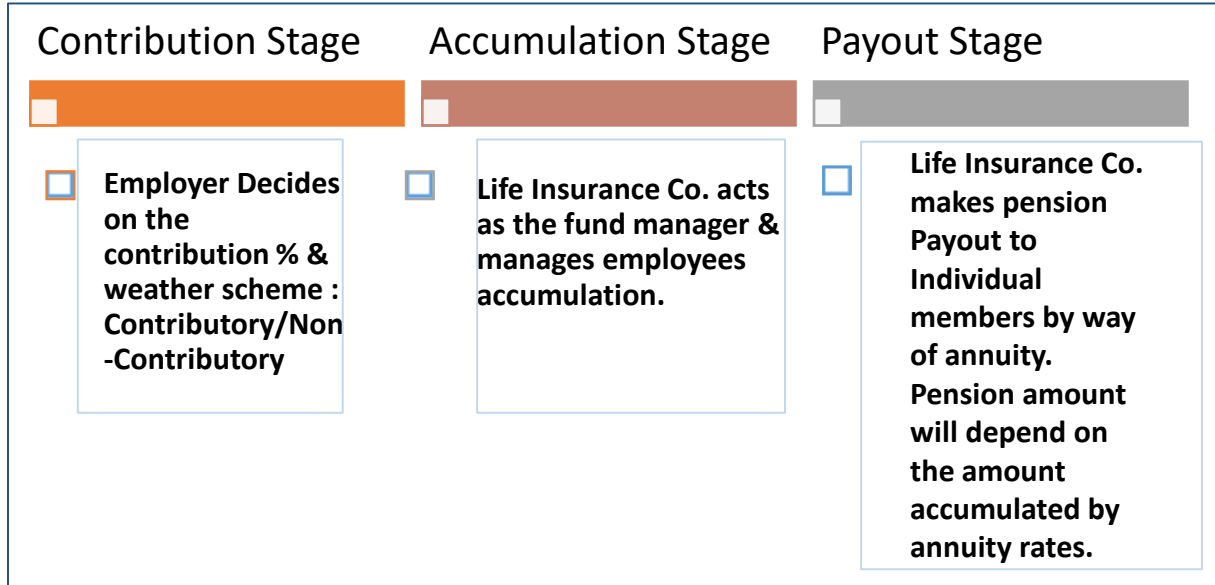
About Bajaj Allianz Life insurance Company



Superannuation

Bajaj Allianz Life Superannuation plan helps employers invest in the fund set aside towards their member's retirement benefit such as pension during their employment. This amount is paid to their employees at retirement or in case of early separation or death.

Stages in Superannuation



Key Features



Employee Benefit Solution to cater to the requirements of Superannuation schemes.



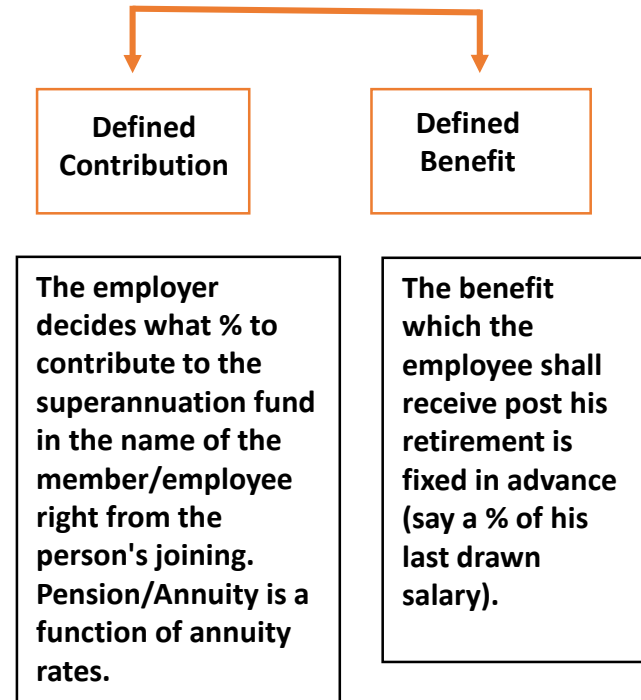
Professionally managed fund with high service levels.



Taxation Benefit as per Income Tax Sections.



Types of Superannuation Scheme



Group Annuity for Employees

What is Group Annuity

Annuity is an Investment product offered from Insurance Companies to provide regular Income Post Retirement.

Amount of Pension is an amount decided in advance under a Defined Contribution at the time of vesting.

The individual is allowed to infuse additional money of his own to get additional pension.

Type of Annuity for Employees

Immediate Annuity - Pension / Annuity will be paid immediately on vesting. One can choose any of the following option-:

Life Annuity

Life Annuity with Return of Purchase Price

Joint Life (Last Survivor) Annuity with Return of Purchase price.

Joint Life Last Survivor with Return of Purchase Price on death of Last Survivor (100% of annuity to spouse)

Annuity Types

Life Annuity

- The annuity is paid to the primary member as long as he/ she is alive.
- On death of the primary member, any outstanding annuity installments as on the date of death will be paid to the nominee/ legal heir.

Life Annuity with Return of Purchase Price

- The annuity is paid to the primary member as long as he/she is alive.
- On death of the primary member, the purchase price and any outstanding annuity installments as on the date of death will be paid to the nominee/ legal heir and membership ceases.
- If this option is chosen, then the proceeds available to the nominee/members/ legal-heirs of a group deferred pension plan will be converted into annuity irrespective of minimum purchase price, subject to minimum annuity installment per annum as defined by the Act/ Regulations (as amended from time to time).

Joint Life Last Survivor
with 100% of annuity to
spouse

- The primary member and his/ her spouse are covered under the policy.
- The annuity is paid to the primary member or spouse as long as at least one of them is alive.
- On death of the primary member, any outstanding annuity installment as on the date of death and 100% of the annuity installment is paid to the nominated spouse as long as he/she is alive.

Joint Life Last Survivor with
Return of Purchase Price on
death of Last Survivor(100%
of annuity to spouse)

- The primary member and his/ her spouse are covered under the policy.
- The annuity is paid to the primary member or spouse as long as at least one of them is alive.
- On death of the last survivor, the purchase price plus any outstanding annuity installment as on the date of death of the last survivor will be paid to the nominee/ legal heir.

Bajaj Allianz Group Annuity -Eligibility

Minimum Entry Age–
For all options
minimum entry age
is 40 yrs.



Maximum Entry Age–
For all options
maximum entry age
is 70 yrs.



Minimum Annuity
Installment – Rs 1000
, Rs 3000, Rs 6000
and Rs 12000 for
monthly , quarterly,
half Yearly and
Annual mode
respectively.



Minimum Purchase
Price – For all options
as required to secure
minimum annuity
amount.

What are the payout options

Monthly
(Factor 0.08)

Quarterly
(Factor 0.242)

Half-Yearly
Factor (0.49)

Annually

Documents Required

- Group Annuity Proposal Form
- Individual Annuity Proposal Form
- Individual KYC Documents
- Payment Details
- Frequency of Annuity

Current Market Yields in Various Instruments

Broad Indices	03-Jan-2020	Week Ago	Month Ago	Year Ago
1 Year AAA Corporate Bond	6.68%	6.82%	6.67%	8.52%
3 Year AAA Corporate Bond	7.33%	7.43%	7.11%	8.51%
5 Year AAA Corporate Bond	7.54%	7.77%	7.44%	8.33%
1 Year G-Sec	5.53%	5.69%	5.35%	6.82%
3 Year G-Sec	6.27%	6.32%	6.03%	7.06%
5 Year G-Sec	6.34%	6.46%	6.18%	7.33%
10 Year G-Sec	6.51%	6.50%	6.46%	7.43%
Forex Reserve (\$ in billion)	457.47*	454.95**	451.08	393.40@@

Why an Insurance Managed Funds will yield higher return ?

The current pool of insurance companies have been created over a period of last 10 years and thus have a higher carry income. Investors would get advantage of current pool and thus would get comparatively better returns than current market yield.

Insurance companies like Bajaj Allianz are managing a pool of over 10,000 crores which gives them a room to trade and generate higher returns.

Insurance Companies can invest with a long term view maintaining a very low liquidity as they keep getting fresh funds on a regular basis.

How Bajaj Allianz is Safe

LIFE GOALS. DONE.

It is mandatory for each and every private insurer to deposit an amount of Rs. 100 Crores, as paid up capital, with the Reserve Bank of India, prior to grant of license by IRDA. This step will take care that small players do not make insurance business a crowded business.

In Traditional Funds Minimum 40% of the premium collected by any insurer in any financial year has to be invested in the Government sector i.e. Central government, State government and other approved bonds and securities. Balance 60% can only be invested in bonds rated AA+ and above.

This will ensure that money invested by the investor in the insurance schemes, will remain in the hands of Government, hence there is no chance of insecurity to public money.

Although all private insurers have one foreign partner to maximum extent of 49% in their equity, still not a single rupee can be invested out of India i.e. no foreign investments this will ensure funds availability for Indian industry.

In Traditional Funds an amount equal to 95% of the profits generated, every year has to be compulsorily distributed amongst the policy holders as Bonus. This is the minimum limit. This will force the insurance companies to provide maximum benefits to the policy holders.

Even a check on management expenses has been sought. These can not exceed 15% of the total earnings of the insurance company in a year. This will ensure that the public money is not - spent leisurely by the management of the insurance company

Administrative Regulations:

An amount equal to the 50% of the total sum insured, assured by the company, has to be kept as Reserve Fund or Life Insurance Fund, at all the times.

No insurer for the sake of issue of bonus to the policy holders or for the sake of issue of dividends to its shareholders can utilize Life Insurance Fund.

Every insurer shall invest and keep invested at all times, assets equal to or not less than the sum of all liabilities to the policy holders on account of matured claims (+) maturing claims (-) amount of premium which has fallen due (-) amount due to the policy holders as loans granted.

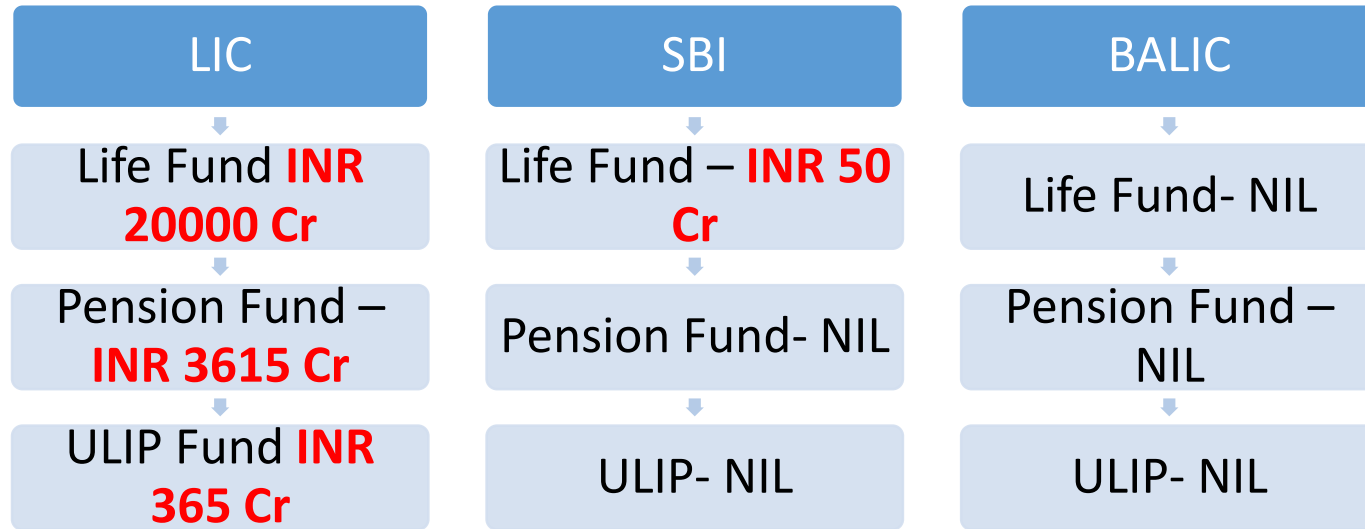
Every insurer shall furnish to the IRDA a certified copy of every report including abstract of proceedings of general meetings.

The IRDA has prohibited loan distributions. No insurer shall grant any loans or temporary advances either on hypothecation or on personal security to any of the directors, managers, managing agent, actuary or any other officer of the company.

IRDA has put restrictions on the excessive remuneration to any of the directors, managers or officers of the insurance company. If at any time IRDA feels that any officer or director is being paid higher salaries than the standard norms of the industry, it can call upon the insurer to alter such remuneration or seek resignation of the officer, in case he refuses to accept such alteration.

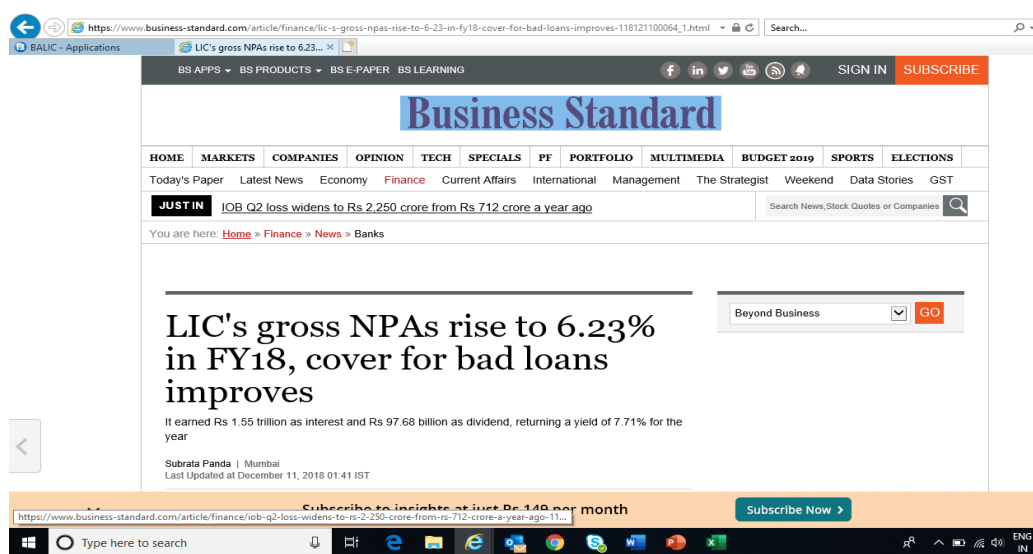
IRDA has the power to appoint such staff and at such places for the scrutiny of returns, statements and information furnished by the insurers under this Act and generally to ensure the efficient performance of the insurance company.

NPA Status Bajaj Allianz Vs LIC & SBI



Source:-

- L33 Disclosure Submitted to IRDAI by respective Insurance Company.
- [Public Disclosure\L-33-NPA-Life.pdf](#)



Bajaj Allianz Group Annuity -RULES

Annuity rate is
irrespective of
sex

No policy loan
allowed

Policy Can not be
assigned

Policy can not be
surrendered

No Bonus is
payable in this
Policy

Annual Life
Certificate is
needed

Group Annuity Rates



Microsoft Excel
Worksheet

Annuity Type	Purchase Price	Monthly	Quarterly	Half Yearly	Annually
Life	10 Lac, Age 60	5589	16906	34231	69860
Joint Life	10 Lac, Age 60	4866	16906	29807	60830
Life ROC	10 Lac, Age 60	3930	11890	24074	49130
JLROC	10 Lac, Age 60	3852	11652	23594	48150

LIFE GOALS. DONE.

Bajaj Allianz Group Annuity - Documents

Members Should provide Annuity Forms with KYC Documents

They should provide the details of members for whom they want to purchase the annuity.

They should issue a cheque or DD favoring BALIC in case the member is willing to buy additional annuity for issuance of Annuity/Pensions for their members.

Details of Bank A/c's for each individual is must for payment of annuities through ECS.

Document Checklist- Form, Bank Details Photographs, Pan Card, Address proof

Nominee details for ROC Cases must be provided.

Window Help

Search Select 55% Help

Master Policy No. Master Policy Holder Name

BAJAJ Allianz
Bajaj Allianz Life Insurance Company Ltd. 55, Park Road, Sector 16, Gurgaon, Haryana - 122002

Enrollment Form for Group Annuity for BHEL EPS

Scheme Option

For Group Annuity:

Option 1 - Life Annuity With Return of Purchase Price ☐

Option 2 - Joint Life, Last Survivor Annuity With Return of Purchase Price ☐

Option 3 - Life Annuity ☐

Option 4 - Joint Life Last Survivor Annuity ☐

Coverage Information

Purchase Price/ Annuity (in Rs.)

Annuity ☐ Yearly ☐ Half Yearly ☐ Quarterly ☐ Monthly

Cheque / DD Date

Cheque / DD No.

Personal Details of the MAIN MEMBER

Mr. Mrs./Ms./Dr. Name

Gender ☐ Male ☐ Female

Date of Birth

Nationality ☐ Indian ☐ Foreign

Age

Place of Birth

Age Proof ☐ PAN ☐ Birth Certificate ☐ SSC Certificate ☐ Driving License ☐ Passport ☐ PAN ☐ Other

Preferred Language

Occupation

Door No. Building Name

Plot No./ Street Name Landmark/ Area

Place

City/District

State Pin Code

Tel

Mobile

Email

Address Proof ☐ Driving License ☐ Passport ☐ Voter ID ☐ Ration Card ☐ Aadhar Card ☐ RECIS Card

Personal Details of JOINT LIFE MEMBER (If Joint life option is selected)

Mr. Mrs./Ms./Dr. Name

Gender ☐ Male ☐ Female

Date of Birth

Nationality ☐ Indian ☐ Foreign

Age

Place of Birth

Age Proof ☐ Birth Certificate ☐ SSC Certificate ☐ Driving License ☐ Passport ☐ PAN ☐ Other

Relation of Member to Customer Member

Occupation

Door No. Building Name

Plot No./ Street Name Landmark/ Area

Place

City/District

State Pin Code

Tel

Mobile

Email

Address Proof ☐ Driving License ☐ Passport ☐ Voter ID ☐ Ration Card ☐ Aadhar Card ☐ RECIS Card

1 of 2

LIFE GOALS. DONE.

Nominee Details (Under Section 39 of Insurance Act 1938)		Appointee details (If Nominee is a minor)	
Name & Surname		Name & Surname	
Place of Birth		Place of Birth	
Date of Birth		Date of Birth	
Relationship to Member		Relationship to Member	
		Signature	

Bank Details (of the main member)	
IFSC Code	
Bank Name	
Branch	

Member Declaration	
(Please do not sign on blank proposal form)	
<p>I hereby declare that the information provided in the above questionnaire is true to the best of my knowledge. I confirm that the above information is correct and true to the best of my knowledge and belief. I understand that any false information may result in the cancellation of the policy and I shall be liable for the payment of the premium for the policy.</p>	
Photo of the Main Member	Photo of the Joint Member
Signature or Thumb Impression of Main Member	Signature or Thumb Impression of Joint Life Member
Date	

Verbal Declaration	
<p>If the signature/Thumb Impression is in vernacular then the proposed insured/proposer should declare below in his/her own handwriting in the same language in which the Application is signed that he/she has read and understood the contents and conditions of the policy.</p>	
Signature or Thumb Impression of Main Member	Signature or Thumb Impression of Joint Life Member
Date	
Signature of the witness	Date
<p>I hereby declare that the contents of the Application form including the declarations have been explained to the proposer and recipient have been recorded as per the information provided by the Counter Member and all the answers have been read out and fully understood by and confirmed by the Counter Member.</p>	
Signature of person filling up the Application form	Signature of person filling up the Application form
Date	Date

Zoom Out

Bajaj Allianz Life Insurance Company

**FOR VOLUNTARY / SELF CONTRIBUTIONS****UNDER BAJAJ ALLIANZ GROUP ANNUITY FOR BHEL EPS****ADDITIONAL INFORMATION (INSTRUMENT DETAILS)**

(In Case of additional Voluntary/ Self-Contribution, the Annuity Form is necessary to be filed & submitted along with this form)

Annuity's Name	
BHEL Reference No.	
BALUC Enrolment form enclosed	Yes/No
Location	
PAN No. (Copy to be enclosed)	
Additional Contribution in (Rs.) (in Amount)	
Additional Contribution in (Rs.) (in words)	
DD/ Cheque No.	
Bank Name	
Branch Name and Code	
DD/ Cheque Date	

Declaration:

I, _____ hereby declare that I am interested in making additional contribution in Bajaj Allianz Group Annuity given by BHEL EPS. I also agree to all the terms & conditions agreed by BHEL EPS while taking the Master Policy from Bajaj Allianz Life Insurance Co Ltd. And I shall abide by that. I also agree that all the standard conditions of that Master Policy will be applicable to me.

Place: _____
Date: _____

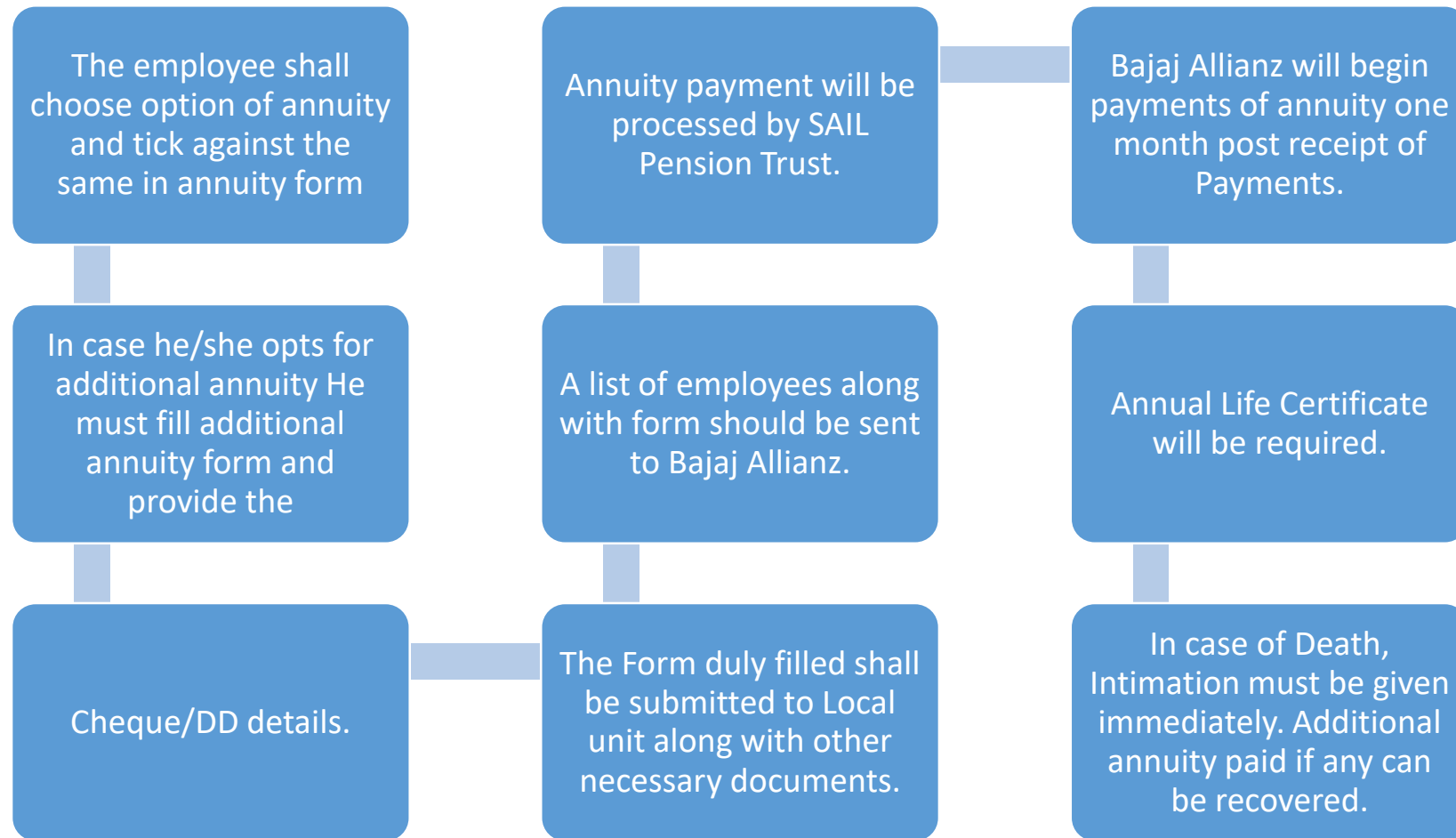
Signature/Left Thumb
Impression of the First Annuity

Disclaimer:

1. Cheque/DD towards self contribution by the members to be drawn in favour of Bajaj Allianz Life Insurance Co Ltd.
2. Acceptance of request is subject to restoration of the Cheque.
3. BALUC will not be responsible for the non-declaration (dishonour) of cheque towards self-contributions made by the member.
4. Annuity form(s) is a necessary to be attached along with this form and submitted together at the same time as that of choosing the annuity option under BHEL Employee Superannuation Benefit Fund to enjoy the same annuity rates.
5. BALUC will not have any bearing obligations for pension amount rate if the self contributions are not received during the same calendar month as mentioned above in point 4.

Regd. & Head Office: GE Plaza, Airport Road, Yeshwantrao Chavan Nagar, Pune-411006. Tel: (+91) 20 44626777. Fax: (+91) 20 44626789
Customer Helpline: 020-30578888 Toll Free No. 1800 233 7272

Process Flow



Our Clients

MNC Clients



Bank Clients



PSU Clients



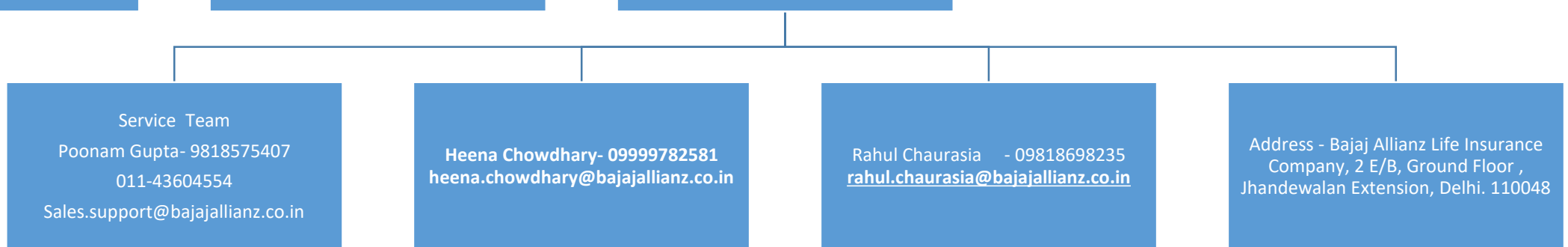
....and many more

Help/Assistance

Our executives are assigned to SAIL who will have complete details on process and formalities.

The employees may also call our 24 Hour toll free numbers. The executives will be updated by 10th of each month. Employees calling prior to that may not get complete details from call centers.

Please feel free to write to us on following email id's or call:



Thank You !!