

## Bharti AXA Life Monthly Advantage - A Non-Linked Participating Individual Life Insurance Savings Plan

You have plans to lead a happy and fulfilling life and make great efforts to ensure that you provide everything that your loved ones need. But you might not have the money to ensure they get everything. Rising costs of living might make you compromise on your loved ones needs. Further, if something unfortunate were to happen to you that might leave you disabled the consequences are unthinkable. Hence, it is important to plan for the future so that you can supplement your income and ensure that your loved ones' future needs are fulfilled and they stay protected financially even in adverse situations like disability or your absence.

At Bharti AXA Life, we understand your needs and have decided to act. We bring you, Bharti AXA Life Monthly Advantage, A Non-Linked Participating Individual Life Insurance Savings Plan. The plan offers you a choice of three premium payment terms and starts giving guaranteed monthly payouts from the end of the premium payment term till your policy matures. In case of an unfortunate event which might lead to total disability or death, your family receives the Monthly Income which continues for the time period chosen by you. The plan ensures that the future of your loved ones remains secure in case of any eventuality.

### About us:

Bharti AXA Life Insurance Company Limited is a wholly owned subsidiary of Bharti Life Ventures Private Limited (Bharti Group Company), a business group in India with interests in telecom, agri business and retail.

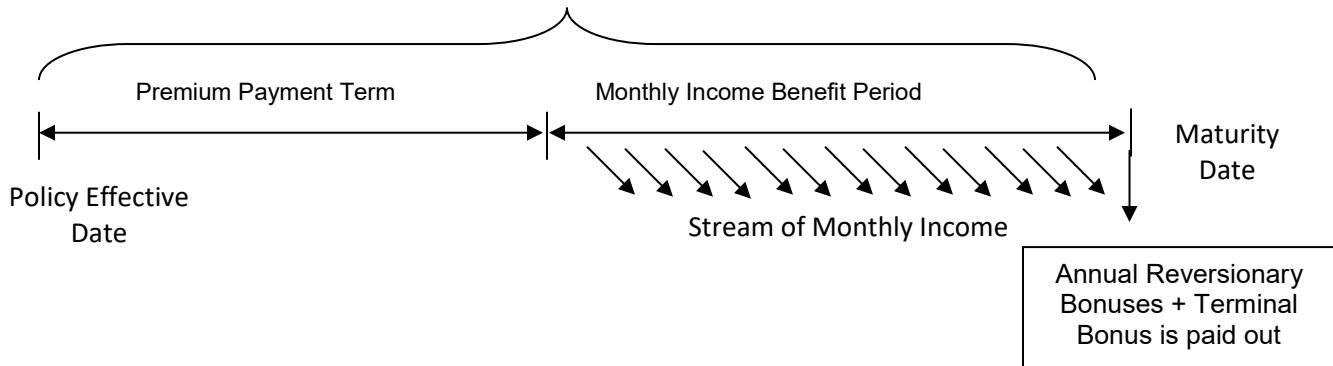
As we further expand our presence across the country with a large network of distributors, we continue to provide innovative products and service offerings to cater to specific insurance and wealth management needs of customers. Whatever your plans in life, you can be confident that Bharti AXA Life will offer the right financial solutions to help you achieve them.

### What are my advantages with Bharti AXA Life Monthly Advantage?

1. **Guaranteed Monthly Income:** You start receiving Guaranteed Monthly Income after the completion of the Premium Payment Term, until Maturity, provided the policy is in force. You have the flexibility to choose the Monthly Income you wish to receive, which decides your Premium amount.
2. **Potential Upside through Bonuses:** Non-Guaranteed Simple Annual Reversionary Bonuses (if declared) get accrued to the policy from the end of 1<sup>st</sup> policy year and get paid out on Maturity, Death or Accidental Total Permanent Disability. You may also receive Non-Guaranteed terminal bonus (if declared).
3. **Benefit in case of Death or Accidental Total Permanent Disability (ATPD):** In case of the unfortunate event of Death or Accidental Total Permanent Disability of the Life Insured, the Monthly Income is payable to the nominee from the next policy month onwards and continues for the next 6, 8 or 12 years depending on the Policy Term option chosen at inception of the policy.  
The accrued Non-Guaranteed Annual Reversionary bonuses and Non-Guaranteed Terminal bonus (if declared) are paid out immediately on Death/ATPD as a lump sum along with the first monthly income installment. The Policy terminates once the benefits are paid out.  
This benefit is payable only after Life Insured attains age 18 years and is applicable till the Life Insured attains a maximum age of 70 years.
4. Tax benefits for premiums paid and benefits received, are as per the prevailing tax laws which are subject to changes.

## How does this product work?

Bharti AXA Life Monthly Advantage is a Limited premium payment, Traditional Participating Plan. You pay premiums for the chosen Premium Payment Term. At the end of the premium payment term, you start receiving your Guaranteed Monthly Income until Maturity. On Maturity, you receive Non-Guaranteed accrued Annual Reversionary bonuses (if declared) and Non-Guaranteed Terminal bonus (if declared).



## What are the benefits of Bharti AXA Life Monthly Advantage?

- Limited Pay Options:** You have the flexibility to choose your Policy term from 3 options. The corresponding Premium Payment Term for each policy term are as mentioned below

Policy Term	Premium Payment Term
12 Years	6 Years
16 Years	8 Years
24 Years	12 Years

- Maturity Benefit:** At Maturity, you receive Non-Guaranteed Annual Reversionary Bonus (if declared) plus Non-Guaranteed Terminal Bonus (if declared) subject to the policy being in force.
- Annual Reversionary Bonuses:** This policy participates in the performance of the participating insurance fund and surplus is distributed as bonuses. The actual bonus rate declared by the Company is dependent on the performance of the participating insurance fund. Non-Guaranteed Bonuses (if declared) are vested from end of 1<sup>st</sup> policy year onwards and are payable at Maturity, Death or Accidental Total Permanent Disability, whichever is earlier subject to the policy being in force. Apart from this, Non-Guaranteed Terminal Bonus (if declared) is declared at Maturity, Death or Accidental Total Permanent Disability of the Life Insured subject to the policy being in force.

- Benefits Payable in case of the following event:**

- Death**

In case of unfortunate event of Death of the Life Insured, provided the Life Insured has not suffered Accidental Total and Permanent Disability, and the Policy is in force and all due premiums have been paid, the Nominee will receive the benefit which shall be higher of the following:

- Sum Assured on Death plus Non-Guaranteed vested simple Reversionary Bonuses and Non-Guaranteed Terminal Bonus (if declared)
- 105% of total premiums paid as on the date of Death

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

Sum Assured on Death shall be higher of the following:

- A multiple of Annualized Premium, as mentioned in the table below:

Policy Term	Multiple of Annualized Premium*
12 Years	12.5
16 Years	13.5
24 Years	15.5

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

- Absolute amount assured to be paid on death of the Life Insured will be equal to the Sum Assured under the policy
- Sum Assured on Maturity where the Sum Assured on Maturity is zero

Any Survival Benefit already paid will not be deducted from the Death Benefit as defined above

Sum Assured on Death will be paid in equal monthly installments starting immediately from the next monthly anniversary following date of death and will be payable for the number of months as mentioned in the table below.

Policy Term	No. of months for which Death Benefit will be payable
12 Years	72
16 Years	96
24 Years	144

The Non-Guaranteed vested simple Reversionary Bonus along with Terminal Bonus, (if declared), shall be payable as lumpsum immediately on Death of Life Insured.

The Death Benefit shall not be less than 105% of the premium paid

**b. Accidental Total Permanent Disability**

In case Life Insured suffers from Total Permanent Disability due to an Accident either immediately or within 90 days from the date of Accident and the Policy is in-force and all due premiums till the date of accident have been paid, the benefit payable to the Nominee (on behalf of the Policyholder) will be same as Death Benefit under the Policy (as mentioned above). The policy will terminate on occurrence of Accidental Total and Permanent Disability (ATPD).

This benefit is payable only after Life Insured attains age 18 years and is applicable till the Life Insured attains a maximum age of maturity of 70 years

Policy Term	Premium Payment Term	Guaranteed Monthly Income on Survival as % of (annual premium/12)
12 years	6 years	105%
16 years	8 years	110%
24 years	12 years	120%

The Nominee also has the option to take the above mentioned monthly installments (for Death/ATPD) as a lump sum. This option is only available at the time of death before the payment of the first installment. The lump sum shall be calculated as a Net Present Value of future monthly incomes at 5% pa. This rate may be revised subject to prior approval from IRDAI.

5. **Survival Benefit:** Subject to the policy being in force, the Guaranteed Monthly Income on Survival (as displayed in the table below) will be payable monthly starting from the end of the next month after the completion of the Premium Payment Term and will be payable for 72 months for 12 year policy term, 96 months for 16 year policy term and 144 months for 24 year policy term.:

## What premiums do I need to pay?

o Premium rates applicable to you will depend on your age, gender, policy term, premium payment mode and chosen Monthly Income Please note that the premiums applicable will be different for standard and substandard lives.

o Premium payment mode:

You can choose Monthly, Quarterly, Semi-annual or Annual Premium. The modal premiums are calculated as given below:

Mode	Modal Factor
Monthly	0.0867 of Annualized Premium
Quarterly	0.26 of Annualized Premium
Semi-Annual	0.51 of Annualized Premium

**Applicable taxes(if any) & cess will be levied as per prevailing rates**

## 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 increased responsibilities or unexpected increase in household expenses may affect your future ability to pay premiums. You have following flexibilities in order to ensure that your benefits under the policy continue in full or part form.

- o **Grace period:** Grace period is the period given to you from your premium due date, to pay the premium without any impact on the benefits in your policy. During grace period, the policy is considered to be in-force. 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 the Grace Period, the Death Benefit after deducting the unpaid due premium shall be payable and the Policy will be terminated.

- o **Lapsation:** If Policyholder does not pay the due premiums within the Grace Period and Policy has not acquired Surrender Value, the policy shall lapse with effect from the date of such unpaid premium

### **If Policy has not acquired a Surrender Value:**

In case you do not pay the premiums anytime in the first one year before completion of first policy year, your policy will lapse within your grace period 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.

### **If Policy has acquired a Surrender Value:**

After completion of first policy year provided one full year premium has been received, and further premiums have not been paid due to any reason, the Policy will automatically be converted into Paid up, on expiry of the Grace period

In case you do not pay the premiums within your grace period, your policy will be lapsed and converted into paid up. 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 value will be payable as specified below.

**Reduced Paid up Value** Provided that the Premiums have not been paid for one year before completion of first policy year and if any subsequent premium has not been paid within the Grace Period, the Basic Sum Assured under the Policy shall be reduced to a Paid-Up Sum Assured and the Policy becomes reduced Paid-Up.

$$\text{Paid Up Sum Assured} = \frac{(\text{Number of Premiums paid} \times \text{Sum Assured})}{\text{Number of Premiums Payable}}$$

The paid up values will be calculated as follows:

**Paid up value on Survival** = Guaranteed Income, where

Guaranteed Income on Survival will be payable annually starting from the end of the next Policy Year after the completion of the Premium Payment Term and will be payable as per the following table:

Policy Term (years)	Number of years the guaranteed income will be payable	Guaranteed Income as % of Annualized Premium*
12	6	105%*t/N
16	8	110%*t/N
24	12	120%*t/N

Where,

't' is the number of months premiums have been paid till the date of paid up and 'N' is premium paying term in months

\*Annualized Premium excludes taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

**Paid up value on Death/ATPD** = Paid Up Sum Assured

This amount is paid as equal annual installments starting immediately from date of death and will be payable for the number of years as mentioned in the table below.

Policy Term	Number of years the death benefit will be payable
12 years	6 years
16 years	8 years
24 years	12 years

In Case of Death/ATPD, the vested simple Non-Guaranteed reversionary bonuses (as on the date the policy becomes paid up) and Non-Guaranteed terminal bonus (if declared), shall become payable as lump sum along with the first installment payout of the Death Benefit/Benefit for ATPD. In case of Maturity of the Policy, the vested simple Non-Guaranteed Reversionary Bonuses (if declared) as on the date the Policy becomes Paid Up, shall be paid to the Nominee/Policyholder.

In case of Surrender of a Paid Up policy, the base Surrender Value plus the Surrender Value of the vested Reversionary Bonuses (if declared) as on the date the Policy become paid up, shall be payable. The Surrender Value will be calculated as follows:

**Surrender Value for a Paid Up Policy** = (Paid up Sum Assured X Special Surrender Value Factors) + Special Surrender Value Bonus Factors  
 \*Non-Guaranteed simple reversionary bonus (if declared) accrued till paid up date + Non-Guaranteed terminal bonus (if declared)

**Revival:** You have a flexibility to revive all the benefits under your policy within five years (subject to policy terms and conditions) after the due date of the premium in default. However, the Company would require:

- a) A written application from you for revival;
- b) Satisfactory evidence of insurability;
- c) Payment of an amount equal to all unpaid premiums together with interest at such rate as the Company may charge for such revival, as decided by the Company from time to time, subject to prior approval from IRDAI.
- d) Terms and conditions as may be specified by the Company from time to time.

The revival rate of interest for FY 24-25 is 7.82%. In case of revival of a paid up policy, the differential amount of guaranteed monthly income due (ie. guaranteed monthly income calculated on the full Sum Assured less the reduced guaranteed monthly income already paid), if applicable, shall be paid to the policyholder as a lump sum.

## Can I surrender my policy?

We would want you to pay premiums regularly and stay invested till Maturity 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:** The policy acquires a surrender value after completion of first policy year provided one full year premium has been received.

The SSV shall become payable after completion of first policy year provided one full year premium has been received.

The policy acquires Guaranteed Surrender Value after the payment of premium for at least two consecutive years. The surrender benefit will be payable immediately on surrender.

The guaranteed Surrender Value Factors as a percentage of cumulative premiums paid are as mentioned in the table below:

Guaranteed Surrender Value as a % of Premiums Paid

Policy Year	Policy Term (in years)		
	12	16	24
1	0%	0%	0%
2	30%	30%	30%
3	35%	35%	35%
4	50%	50%	50%
5	50%	50%	50%
6	55%	55%	50%
7	55%	55%	50%
8	60%	60%	55%
9	65%	60%	55%
10	85%	65%	60%
11	90%	70%	60%
12	90%	75%	65%
13		80%	70%
14		90%	70%
15		100%	75%
16		110%	75%
17			80%
18			80%
19			80%
20			85%
21			90%
22			100%
23			110%
24			115%

Guaranteed Surrender Value Bonus Factor as a % of accrued bonuses

Policy Year	Policy Term (in years)		
	12	16	24
1	-	-	-
2	14%	7%	2%
3	22%	12%	4%
4	31%	16%	5%
5	41%	22%	7%
6	52%	28%	9%
7	58%	34%	11%
8	65%	42%	14%
9	72%	46%	16%
10	80%	52%	19%
11	90%	58%	23%
12	100%	64%	26%
13	0%	72%	29%
14	0%	80%	33%
15	0%	90%	37%
16	0%	100%	41%
17	0%	0%	46%
18	0%	0%	51%
19	0%	0%	57%
20	0%	0%	64%
21	0%	0%	71%
22	0%	0%	80%
23	0%	0%	89%
24	0%	0%	100%

Special Surrender Values are not guaranteed and will be declared by the company from time to time, subject to prior Approval from IRDAI.

The Surrender Value payable will be subject to any statutory or any other restrictions as may be applicable. Surrender of the Policy shall extinguish all the rights and benefits of the Policyholder under the Policy.

## How does the policy help me in case of a financial crunch?

o **Loans under policy:** Financial burdens cannot be predicted and may arise any time. Thus, this policy gives flexibility to take loan from the company. This is only possible if your policy is in force and has acquired surrender value. The loans given under the policy are as per provisions under the policy.

1. The loan shall carry interest at the rate specified by the Company at the time of advancing the loan. The loan interest rate will be equal to the prevailing 10 year GSec\* rate plus 3%. The interest rate in a policy loan is not guaranteed and could be reviewed by the Company on 1st of April every year. The interest rate on loan for FY 24-25 is 10.18%.
2. The Policyholder shall assign the Policy absolutely to, and be held by, the Company as security for repayment of the loan and interest thereon;
3. The interest shall be calculated on a daily basis and the policyholder can choose the method and frequency of billing of the loan interest amount.
4. The loan amount plus the outstanding interest will be adjusted against any benefits payable to the policyholder
5. In case the Policy results in a claim before the repayment of the loan in full with interest, the Company shall be entitled to recover the outstanding loan and interest from any monies payable under the Policy;
6. In case the policy is in paid up status, then the outstanding loan amount together with the interest shall not be equal to or exceed the Surrender Value of the Policy at any point of time. In case the outstanding loan amount with interest is greater than or equal to the surrender value, the policy shall stand terminated and all future benefits will cease to exist. In-force premium paying/fully paid up policy will never be cancelled for any contingencies arising from policy loan payments.
7. The minimum amount of loan for a Policy is Rs.15, 000.
8. The loan amount will not exceed 70% of the surrender value.

\*The source of 10 year G-sec is The Clearing Corporation of India Ltd (ccilindia.com) Negotiated Dealing System – Order Matching (NDS-OM) Platform.

## Do I get the flexibility to enhance my protection through additional features?

Yes. To enhance your protection, you may customize your policy only at inception by opting for the following rider by paying extra premiums:

- o **Bharti AXA Life Hospi Cash Rider:-** This rider allows payment of a fixed benefit for each day of hospitalization and also provides lump sum benefit in case of surgery. (UIN: 130B007V04)
- o **Bharti AXA Life Term Rider:-** Under this rider the policyholder can increase the life insurance coverage for a nominal premium.(UIN: 130B009V02)
- o **Bharti AXA Life Premium Waiver Rider:-** With the help of this rider, you will be provided with additional protection that waives off your future premiums, in case you are faced with an unfortunate and sudden event like critical illness, permanent disability or death. (UIN 130B005V04)
- o **Bharti AXA Life Non Linked Complete Shield Rider:-** This rider offers benefits for accidental death, accidental total and permanent disability, accidental permanent and partial disability, standard critical illnesses, comprehensive critical illnesses and cancer care. (UIN

130B011V01)

In case the policyholder opts for a rider, the outstanding term of the base policy will be at least equal to 5 years. The policy term of the rider shall be less than or equal to the policy term of the base product.

Please refer rider brochure for more details.

The rider coverage will only be available till the end of the premium payment term of the base policy.

The Premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the Base Policy, the Premiums under all other life insurance Riders put together shall not exceed 30% of premiums under the Base Policy and any benefit arising under each of the above mentioned Riders shall not exceed the Sum Assured under the Base Policy.

## What are the tax benefits under this product?

You may be eligible for tax benefits on the premiums paid and the benefits received subject to the prevailing provisions. The tax benefits are subject to change as per change in Tax laws from time to time.

## Product at a Glance

Parameter	Eligibility Criteria
Minimum age at entry	<ul style="list-style-type: none"> <li>o 6 years for 12 years policy term</li> <li>o 2 years for 16 years policy term</li> <li>o 91 days for 24 years policy term</li> </ul> <p>(The risk coverage will start immediately on policy commencement for all lives including minors)</p> <p>In case of the life insured being a minor at the time of policy issuance, the ownership of the policy will vest in the life insured on attainment of age 18 years, age last birthday.</p>
Maximum age at entry	<ul style="list-style-type: none"> <li>o 65 years for 12 &amp; 16 years policy term</li> <li>o 60 years for 24 years policy term</li> </ul>
Maximum Maturity Age	<ul style="list-style-type: none"> <li>o 77 years for 12 years policy term o 81 years for 16 years policy term</li> <li>o 84 years for 24 years policy term</li> </ul>
Minimum Monthly Income	<ul style="list-style-type: none"> <li>o ₹928 for 12 years policy term o ₹642 for 16 years policy term</li> <li>o ₹370 for 24 years policy term</li> </ul>
Minimum Sum Assured	o ₹50,000 for all policy terms
Minimum Premium	<ul style="list-style-type: none"> <li>o ₹10,600 for 12 year policy term o ₹7,000 for 16 year policy term</li> <li>o ₹3,700 for 24 year policy term</li> </ul>
Policy Term	12, 16 and 24 years
Premium Payment Term	6, 8 and 12 years for 12, 16 and 24 years policy term respectively
Premium Payment Modes	Annual, Semi Annual, Quarterly* & Monthly*

\*Through ECS only

## Case Study (For illustration purpose only)

Advait is a 35 year old, salaried individual working with an MNC. His wife is a homemaker and he has a daughter who is 5 years old. He wishes to invest in a plan that allows his family and him to receive a steady stream of income over a period of time, without having to stay invested in the plan for a long duration. The plan should also give him the flexibility of choosing the period for which he can receive this income. Additionally, he wants a plan that will allow his family to receive this income in case something unfortunate was to happen to him.

### How does Advait benefit by purchasing Bharti AXA Life Monthly Advantage?

Looking at Advait's profile, we suggest Advait invest in the plan for a period of 8 years, with a Policy Term of 16 years. He selects a Sum Assured of ₹ 2,50,000 for which his Annual Premium is ₹ 37,405 (without applicable taxes).

Monthly Income in case of Survival	₹3,429
Monthly Income (in Case of Death/Accidental TPD)	₹5,260



*Vested Non-Guaranteed benefits assuming 8% Gross rate of return (payable at Maturity)	₹149,600
*Vested Non-Guaranteed benefits assuming 4% Gross rate of return (payable at Maturity)	₹19,800

\*The Gross rate of return shown above is the return earned on the participating fund of the company

\*4% and 8% rates are used only for illustration purposes and are not guaranteed

A further look at the Benefits Advait will receive:

**Needs met:**

1. Advait starts receiving Guaranteed Monthly Income of ₹3,429 by the time his daughter is 13 years old. The Monthly Income he receives after completion of the premium payment term can be supplemented to cater to the growing needs of his child.
2. With this plan he also ensures that if something unfortunate were to happen to him, his family continues to receive this supplementary income which can be of extreme importance to a family that is faced with such exigencies

**Terms and conditions**

1. Free-look option: - If the 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 reason/s within 30 days of receipt of the Policy. The Policy will accordingly be cancelled and the Company will refund an amount equal to the Premium paid and may deduct a proportionate risk premium for the period on cover, the medical expenses incurred by the Company (if any) 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: Computation of the said Free Look Period will commence from the date of delivery of the e mail confirming the credit of the Insurance Policy by the IR.

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.

2. On death of the Policyholder (where the Policyholder and Life Insured are different), the Legal heirs of the Policyholder may succeed the erstwhile Policyholder. If none of the Legal heirs are willing to become the Policyholder therein, then the surrender value as applicable will be paid in accordance with the relevant provisions of the Policy to the person/s entitled to receive the same as per law and accordingly all Policy benefits shall stand extinguished.

3. 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

4. Exclusions for Accidental Total and Permanent Disability

- a) Suicide or attempted suicide or self-inflicted injury, whether the life assured is medically sane or insane.
- b) Any condition that is pre-existing at the time of inception of the policy.

Benefits under this policy will not be available for any Pre-Existing condition(s) as defined below until 48 consecutive months of continuous coverage have elapsed since first policy year of the first policy of the insurer. In case of revival of the policy, only the remaining part, if any, of the 48 month waiting period applies.

- c) Pre-existing condition is defined as "Any condition, ailment or injury or related condition(s) for which you had signs or symptoms, and/or were diagnosed, and/or received medical advice/treatment within 48 months prior to the first policy issued by the insurer".
- d) Infection with Human Immunodeficiency Virus (HIV) or conditions due to any Acquired Immune Deficiency Syndrome (AIDS).
- e) Failure to seek or follow medical advice or treatment under reasonable circumstances from any registered and qualified Medical Practitioner.
- f) Medical Practitioner is a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license.
- g) Medical Practitioner shall not include the Policyholder's Spouse, Father (including step father) or Mother (including step mother), Son (including step son), Son's wife, Daughter, Daughter's husband, Brother (including step brother) and Sister (including step sister) or Life insured/policyholder under this policy and would be independent to the insurer.
- h) War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion.
- i) Radioactive contamination due to nuclear accident.
- j) Service in the armed forces, of any country at war or service in any force of an international body.

- k) Taking part in any naval, military or air force operation during peace time.
  - l) Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.
  - m) Engaging in or taking part in hazardous activities, including but not limited to, diving or riding or any kind of race; martial arts; hunting; mountaineering; parachuting; bungee-jumping; underwater activities involving the use of breathing apparatus or not.
  - n) Hazardous Activities mean any sport or pursuit or hobby, which is potentially dangerous to the Insured Member whether he is trained or not.
  - o) Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner
  - p) Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.
- “Injury” – Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.
5. Basic Life Insurance Cover also means Sum Assured on Death
  6. **Vesting of Ownership:** In case the Life Insured is a minor, the ownership of Policy will automatically vest on the Life Insured on attainment of majority. In case of death of the Policyholder while the Life Insured is a minor, surrender and any other such options available under the policy cannot be exercised during the period of minority of the Life Insured.
  7. This is a Non –Linked Participating Life Insurance Savings policy

### 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](mailto: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](http://www.bhartiata.com)
- Call us at our toll free no. 1800 102 4444
- Email us at [complaints.unit@bhartiata.com](mailto:complaints.unit@bhartiata.com)
- Write to us at:
 

Registered Office:	Grievance Redressal Cell
Bharti AXA Life Insurance Company Ltd.	Bharti AXA Life Insurance Company Ltd.
Unit No. 1902, 19th Floor, Parinee Crescenzo	Spectrum tower, 3rd Floor,
'G' Block, Bandra Kurla Complex, BKC Road,	Malad link road, Malad (west),
Behind MCA Ground, Bandra East,	Mumbai 400064. Maharashtra'
Mumbai -400051, 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](mailto: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](mailto:complaints@irda.gov.in)

You can also register your complaint online at <https://bimabharosa.irdai.gov.in/>  
Address for communication for complaints by paper:  
General Manager

Insurance Regulatory and Development Authority of India(IRDAI)  
 Policyholder's protection & Grievance Redressal Department – Grievance Redressal Cell.  
 Sy.No.115/1, Financial District, Nanakramguda,  
 Gachibowli, Hyderabad – 500 032.

**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 our website - <https://www.bharti-axa.com>

Assignment shall be as per Section 38 of the Insurance Act, 1938 as amended from time to time.

Nomination shall be as per Section 39 of the Insurance Act, 1938 as amended from time to time.

## 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 or Misstatement or suppression of material fact, 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]**


### Disclaimers

- Bharti AXA Life Insurance is the name of the Company and Bharti AXA Life Monthly Advantage is only the name the Non-Linked Participating Individual Life Insurance Savings Plan 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
- Riders are optional and available at an extra cost
  - Bharti AXA Life Term Rider (130B009V03) is the name of the traditional non-participating rider and does not in any way represent or indicate the quality of the Rider or its future prospects.
  - Bharti AXA Life Hospici Cash Rider (130B007V05) is the name of the traditional non-participating rider and does not in any way represent or indicate the quality of the Rider or its future prospects.
  - Bharti AXA Life Premium Waiver Rider (130B005V05) is the name of the traditional non-participating rider and does not in any way represent or indicate the quality of the Rider or its future prospects.
  - Bharti AXA Life Non Linked Complete Shield Rider (130B011V02) is the name of the traditional non-participating rider and does not in any way represent or indicate the quality of the Rider or its future prospects.
- 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

CIN: U66010MH2005PLC157108 UIN: 130N068V05 ADVT NO: II-Sep-2024-5457

## BEWARE OF SPURIOUS/FRAUD PHONE CALLS!

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.

Trade Logos  and  used in the document belong to Bharti Enterprises (Holdings) Private Ltd. and AXA SA respectively and are used by Bharti AXA Life under license.

**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:

1.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 revival of Policy or
- d.the date of rider to the Policy whichever is later.

2.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 revival 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.

3.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.

4.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.

5.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.

6.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.

7.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.

8.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.

9.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.]**