Bharti AXA Life Group Employee Benefit Builder
A Non-Linked, Non-Participating, Group, Life, Savings Product
(UIN: 130N126V01)
Prospectus

Life Insurance Coverage is available in this product: -

Bharti AXA Life Group Employee Benefit Builder

An organization's prosperity and continued growth rests on the shoulders of its employees. In order to achieve success year after year, it is of utmost importance to take care of your employees, their loyalty and association with your organization are the strongest enablers in your journey to success. However, majority of the members are constantly worried with the prospect of not being able to sustain and financial support themselves and their loved ones in their retirement. Concern for the financial security in their retirement would always be a priority for your employees.
At Bharti AXA Life we understand this and have decided to act. We bring to you, Bharti AXA Life Group Employee Benefit Builder Plan, an annually renewable, non-participating group savings product specifically catered for the needs of your employees, ensuring a safety net for them so that they can work peacefully without any worry about life's eventualities.

How does the plan work

This is an annually renewable, non-participating group savings product. This product is available to employers or trusts who wish to administer their fund-based Employee benefit scheme i.e. Gratuity, Post-Retirement Medical Schemes (PRMBS), Leave Encashment (excluding superannuation schemes). The Product allows for accumulation of savings and benefit payments as per the Scheme Rules.

The employer creates a Trust and appoints trustees to administer the scheme or administers on its own. The employer or Scheme trust will be the Master Policyholder under this product. An employer or Scheme trust can have multiple schemes. A separate policy will be issued to administer each Scheme. The contributions shall be made in accordance with the funding requirement as per the Scheme Rules. The Master Policyholder shall confirm that such funding is required as per the extant accounting standards governing the measurement of long-term employee benefits.

Contributions will be invested in the non-linked non-participating life fund of the company. A separate account detailing all receipts and payments in respect of this product shall be maintained.

The Master Policyholder can make claims to meet benefit payments, where benefit payments are as per Scheme rules.

Such funds would grow with the following credits:

- Interest rate shall be declared at regular intervals and shall be valid for a specified period as per the scheme rules
- The interest rates shall be declared at regular intervals based on the fund size with appropriate disclosure on the website.

The interest shall be accrued at the end of the financial year on pro-rata basis.

The Interest Rate(s) credited and expenses charged to the policy account(s) shall be in accordance with the relevant Board approved policy.

Each policy will have a Policy Account depicting the accruals and debits to the Master Policyholder.

Benefits in detail

1) **Death Benefit:** Upon death of a Member, provided the life cover is in-force the Death Benefit shall be payable immediately on death. A guaranteed Sum Assured of Rs. 10,000 would be payable in addition to the applicable other benefit (i.e. the Gratuity benefit, Leave Encashment benefits, Post-Retirement Medical Benefits, or any other) as per the rules of the Scheme. This amount may be routed through the Master Policyholder as per Scheme Rules. Mortality Costs will be deducted from the Policy Account towards the life insurance cover for the Members on the first day of each Policy month at the rate of Rs. 10/- (Rupees Ten only) per annum (excluding GST) per Member.

   In the event of death of a Member on Policy Renewal Date, then death benefit shall not be payable by the Company. The Member cover shall terminate with all rights and benefits thereunder.

   At all times, the amount of benefit will be limited to the funds in the Policy Account post adjustments for Market Value Adjustment (MVA), if applicable.

2) **Maturity Benefit:** In case of employee/member's exit from employer's service or leave encashment while in service, the amount calculated as per Scheme Rules and applicable for each member will be paid as per the advice of the Master Policyholder in accordance with Scheme Rules.

   At all times, the amount of benefit will be limited to the funds in the Policy Account post adjustments for MVA, if applicable.

   Note: All claims are settled in line with the Scheme Rules in consultation with the Master Policyholder and the liability of the company is limited to funds available in the Policy. It is the Master Policyholder's discretion to pay a higher amount of benefit to the member as per the Scheme Rules and the difference in the amounts will be paid by the Master Policyholder.

3) **Employee/Member's exit from employer's service or leave encashment:** Upon employee/Member's exit from employer's service or leave encashment as specified in the Scheme rules, provided the policy is in-force the benefit will be payable immediately as per the advice of the Master Policyholder:

   The amount calculated as per Scheme Rules and applicable for each member will be paid as per the advice of the Master Policyholder in accordance with Scheme Rules. At all times, the amount of benefit will be limited to the funds in the Policy Account post adjustments for MVA, if applicable.

4) **Surrender Benefit:** The Master Policyholder may surrender the policy at any time, by giving one month's notice. On policy surrender, the surrender value shall be payable at the expiry of the notice period.
   Surrender Value is equal to the Policy Account less surrender charge (if any).

   On surrender of the policy all rights, benefits and interests under the policy shall be extinguished.

   Surrender Charges: The charges applicable on policy surrender are shown below subject to a maximum of Rs 5,00,000. Surrender charge is surrender percentage multiplied by Policy Account after recovery.

Policy Year Surrender Charge	Policy Year Surrender Charge
1-3	0.05%
After 3 years	NIL

5) **Bulk Exit/Surrender:** Market Value Adjustment (MVA) is applicable on bulk exit or policy surrender if the market value of assets in respect of the policy is lower than the Policy Value.

MVA = Maximum of (0, Policy Account value – Market Value of assets in respect of the policy)/ Policy Value

Revaluation of assets at the time of MVA will be carried out on the entire portfolio of assets in respect of this product.

- **Bulk exit:**

  - Bulk exit is where more than 25% of the Policy Account at the beginning of the policy year is withdrawn during a policy year in the form of any benefit becoming payable. The excess above the 25% is the bulk claim amount on which an MVA will be applied.

  - No MVA will be applied on claims below the bulk exit threshold of 25%.

  - For DB Schemes, where MVA is applicable, the Policy Account will reduce to the extent of the claim and the MVA amount. Where MVA amount is MVA multiplied by the bulk claim amount.

  - Where the Policy Account is insufficient to cover a proposed claim and corresponding MVA, we shall restrict the amount of claim or foreclose the policy by paying out the surrender value of the policy.

- **Policy surrender:**

  - No MVA is levied on claims/surrender during a policy year in respect of the first 25% of the Policy Account at the beginning of the policy year.

  - MVA will be applied on the excess above the 25%.

6) **Tax Benefits:** Tax benefits on the premiums paid as well as the benefits received are applicable as per the prevailing tax laws. The tax benefits are subject to change as per change in tax laws from time to time.

Plan at Glance

Parameter	Eligibility Criteria
Minimum Entry Age	18 years
Maximum Entry Age	85 years
Maturity Age	Minimum: 19 years Maximum: 86 years
Minimum Group Size	10 members at policy inception
Policy Term	1 year (Yearly renewable)
Premium Payment Term	One Year Renewable Term
Minimum Annualized Premium	Contribution determined as per AS 15 (Revised) or IND AS 19 or any other standards applicable for long term Employee Benefits subject to a minimum of Rs. 10,000 at the time of inception of the policy.
Maximum Annualized Premium	Contribution determined as per AS 15 (Revised) or IND AS 19 or any other standards applicable for long term Employee Benefits.
Premium Payment Modes	The Master Policyholder can make contributions in one or more instalments in any frequency (i.e. Annual, semi- annual, quarterly & monthly) in a policy year (nil contributions are also allowed in a policy year. The master policyholder may not pay future contributions or

Parameter	Eligibility Criteria
	premiums under the policy and the policy shall not be treated as discontinued. Top-ups are not allowed unless required to address the underfunding of the scheme as per extant accounting standard governing the measurement of long-term employee benefits.
Min – Max Sum Assured	Minimum/Maximum Sum assured is fixed at Rs. 10,000 per member.

* All ages mentioned are age last birthday

The employer or Scheme trust will be the Master Policyholder under this product. An employer or Scheme trust can have multiple schemes.

Terms and conditions

Free-look option

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 reason/s within 30 days of receipt of the Policy Document. The Policy will accordingly be cancelled and the Company will refund an amount equal to the Premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the insurer on medical examination of the proposer and stamp duty charges.

Statutory taxes, levies and duties such as Goods and Service Tax and Education Cesses will be deducted in addition to the charges mentioned above where applicable at the then prevailing rates.

Thereafter this Master Policy shall terminate and all rights, benefits and interests under this Policy shall be extinguished.

Suicide Exclusion

The Suicide clause will not be applicable. In case of death of the member due to suicide, the Death Benefit shall be payable according to the scheme rules.

Renewal

This policy is an annual renewable policy. On completion of every Policy year, the Master Policyholder may renew the policy for another year. Even on non-receipt of premium towards the Policy, the Policy will be automatically renewed at the then existing terms and conditions provided there is sufficient balance in the Policy. On completion of every Policy Year, in the absence of any intimation to the Company, the Policy will be renewed**.**

Premiums/Contributions shall be paid in accordance with AS15 certificate. In case a scheme is overfunded as per funding valuation report in accordance with AS15 (Revised), or if the Master Policyholder has funds with more than one insurer, the Master Policyholder may not pay the premium/ contributions in that policy year. In such cases, the policy will not be considered as lapsed due to discontinuance of the premiums/ contributions.

In case a scheme is underfunded, the Master Policyholder may pay premium/ contribution as per the funding valuation report in accordance with AS15 (Revised) guidelines. If the Master Policyholder has funds with more than one insurer, the Master Policyholder may pay premium/contribution to one or more insurance company. However, total premiums/contributions paid to all insurers shall not exceed that advised by the funding valuation report in accordance with AS15 (Revised) guidelines. The Master Policyholder needs to certify such condition. In such a scenario, if the premium/contribution is not received by the Company, the policy will not be considered as lapse.

Termination

A. Insurance Cover for Member

The cover in respect of any member will terminate on the earliest of the following whichever is applicable:

- The normal retirement Age/ exit Age insurance of the Member as per Scheme Rules
- The date of cessation of employment as per scheme rules
- The date on which the member attains the maximum maturity age/ cover ceasing
- Age as per scheme rules
- The date of death of the member
- The date on which the Master Policy is surrendered or terminated.
- The Policy Account value is not sufficient to recover mortality charges**.**

B. Master Policy

The master policyholder or the insurer will be entitled to terminate the master policy by providing written notice stating its intent to terminate the policy, in which case the policy will stand terminated:

1. On the date of receipt of surrender request
2. 30 days after the balance in the Master Policy becomes zero

In the case of termination of a policy, all rights, benefits and interests under the policy shall stand extinguished.

On termination of the policy and during the notice period, no new members will be admitted under the policy.

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
- Email: service@bhartiaxa.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.bhartiaxa.com
- Call us at our toll free no. 1800 102 4444
- Email us at complaints.unit@bhartiaxa.com
- Write to us at:
  Registered Office: Grievance Redressal Cell

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

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 abovementioned address or email at: head.customerservice@bhartiaxa.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.

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.bhartiaxa.com

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:
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.

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. Refer Appendix I.

About Us

Bharti AXA Life Insurance Company Limited is a 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 a varied range of 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

- Life Insurance Coverage is available under this policy
- Bharti AXA Life Insurance Company Limited is the name of the Company and Bharti AXA Life Group Employee Benefit Builder is only the name of the non-linked, non-participating, group, life, savings product 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.
- Policyholder and Life Insured may be different in this product
- 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 dated 14/07/2006 [Life Insurance Business]
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: 130N126V01
CIN - U66010MH2005PLC157108
ADVT No.: II-Sep-2025-5746

BEWARE OF SPURIOUS PHONE CALLS AND FICTITOUS//FRAUDULENT OFFERS!
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 bharti and AXA used in the document belongs to the 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.

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 revival 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 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.

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. Misstatement of or suppression of the 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.