



Group Annuity for Employees of AAI

LIFE GOALS. **DONE.**



Group Annuity for Employees

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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)

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 BAJAJ | Allianz

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).

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Joint Life Last Survivor
with 100% of annuity to
spouse

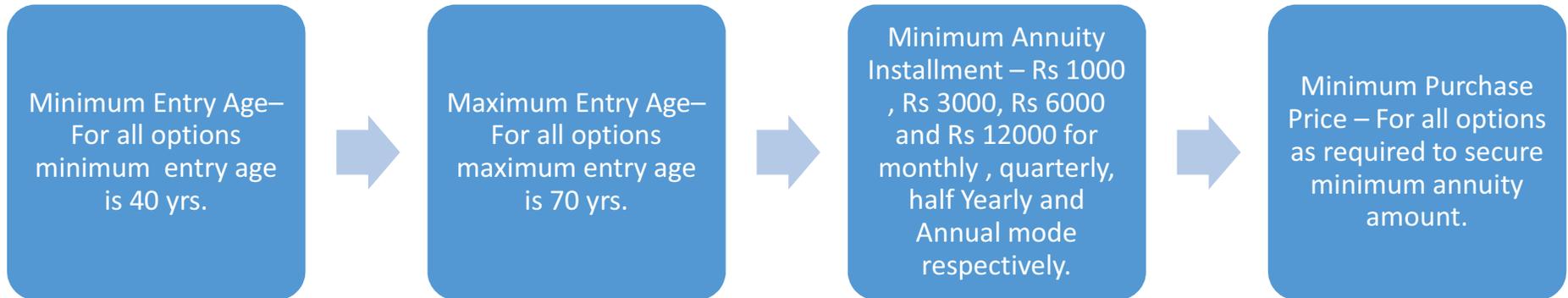
- The primary member and his/ her spouse are covered under the policy.
- The annuity is paid to the primary member or spouse as long as at least one of them is alive.
- On death of the primary member, any outstanding annuity installment as on the date of death and 100% of the annuity installment is paid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

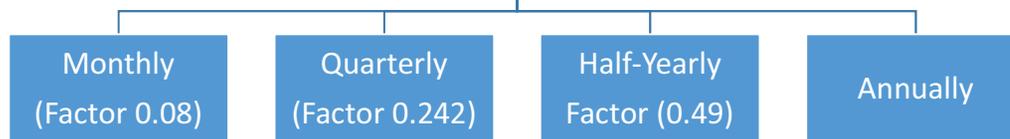
- The primary member and his/ her spouse are covered under the policy.
- The annuity is paid to the primary member or spouse as long as at least one of them is alive.
- On death of the last survivor, the purchase price plus any outstanding annuity installment as on the date of death of the last survivor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

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Bajaj Allianz Group Annuity -Eligibility



What are the payout options



Documents Required

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

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