

APPOINTMENT LETTER

09/03/2024

HO-Pune

To

Ms. DIVYA SINGH,
109A LAHAR PAR
AZAMGARH
TERAHI ZAMEEN, AZAMGARH, UTTAR PRADESH
Unit Code: UUKDA2
Unit Name: East Hub

Subject: Appointment Letter: Insurance Consultant (IC) with Bajaj Allianz Life

Dear **Ms. DIVYA SINGH,**

Congratulations!

This has reference to your application & subsequent discussion with us! We are pleased to offer you the post of Insurance Consultant at Bajaj Allianz Life, one of India's leading private life insurers. You are required to report for duties on or before 16/03/2024. Please find below the terms and conditions of your employment. Please find below the terms and conditions of your employment.

1. Your Agency Code (IC code) is ABLIC1003331021. **Kindly mention your Agency Code** in all your future correspondences with the Company.
2. **Sales Manager/Business Development Manager/Agency Development Partner (ADP)/Relationship Manager (RM)/ Premier Business Associate (PBA)/Branch Manager.** You shall be attached to the unit of **Harshita** . Sales Manager/Business Development Manager/ADP/RM/PBA/Branch Manager. The Company reserves the right to detach any Insurance Agent(IC) from the unit of the Sales Manager/Business Development Manager/ADP/RM/PBA/Branch Manager specified herein for reasons to be recorded in writing. The Company may attach you with another Sales Manager/Business Development Manager/ADP/RM/PBA/Branch Manager after such detachment. On account of the exigencies of business, the Company may ask you to work with any other Unit of any other Sales Manager/Business Development Manager/ADP/RM/PBA/Branch Manager or any other person the Company deems fit.
3. You shall at all times be bound by the Guidelines on Appointment of Insurance Agents, dated 15th April, 2016 issued by the Insurance Regulatory and Development Authority of India ("IRDAI") as well as the Policy approved by the Board of Directors of the Company on appointment of Insurance Agents and all other circular/guidelines/rules/directives applicable upon Insurance Agents, as may be notified/amended from time to time by IRDAI and/or the Company.
4. You shall at all times while working as an Insurance Agent (IC)with the company hold a valid identity card issued by the Company for acting as an Insurance Agent (IC). Your functions as an Insurance Agent (IC) shall be as under.
5. Your business goals:
 - a) You shall solicit and procure life insurance business every year, which shall not be less than the minimum business guarantee norms (MBG norms) prescribed by the Company from time to time. At present, the minimum business guarantee norms prescribed for each agency year is given as part II of Annexure A of this Letter.

- b) In procuring new life insurance business you shall take into consideration the needs of the proposer/Life to be assured for Life Insurance and his/her capacity to pay the premium. You shall not solicit and procure insurance business without personally meeting a prospect for insurance.
- c) You shall make all reasonable enquiries with regard to the proposer/life to be assured before recommending proposals for insurance. You, being the primary point of contact, shall bring to the notice of the company through the Agent Confidential Report any circumstances which may adversely affect the risk to be underwritten and shall also indicate whether the life assured/prospect is a Politically Exposed Person (PEP) by making all reasonable enquiries about the life assured/prospect.
- d) You shall also collect and submit all KYC documents and other documents, including documents required in compliance of Anti Money Laundering norms of the Company, required for underwriting of the proposal for insurance and bring to the notice of the Company any adverse information or media report of the life assured/prospect known to you.
- e) You are authorized to collect only the full first Premium required for the acceptance of the proposal and the same should be deposited in full without any deductions whatsoever with the company on the same day or not later than 24 hours of collection in accordance with provisions of Section 64VB of the Insurance Act. You shall be responsible for any damage/claim/proceeding arising out of delay in deposit. You are not authorized to collect any money, other than what is mentioned hereinabove, or accept any risk for or on behalf of the Company.
- f) You shall be obliged at all times whether the Company demands or not, to forthwith and without delay whatsoever, render proper account of, and hand over to the Company the amounts so collected by you in the name of the Company from the customers as per the clause (e) above.
- g) You shall receive all papers / documents in fiduciary capacity and shall have no right or lien over the same including no right to set-off the same towards commission or other payments if any.
- h) You shall perform any other Function/s which has not been specified here but specified in various communications, policies, Processes including ICs Rules of the Company as may be issued/amended from time to time by the Company and /or specified in Insurance Act 1938 and/or specified by Insurance Regulatory and Development Authority of India, Telecom Regulatory Authority of India or any other governmental or statutory authority from time to time which shall automatically form part of your functions and would be deemed to have been incorporated in this Appointment Letter. You are required to keep yourself updated about all such communications and directives, process etc., and ignorance shall not be construed as a ground to claim exemption from the application of such communications.
- i) You shall at all times be bound by the Company policy on General conditions for appointment of Insurance Agents, general directives as issued by the Company and communicated to all Insurance Agents through broadcast on IC Portal of the Company or displayed on the Notice Board of the Office of the Company or communicated otherwise by any other mode. You are required to keep yourself updated about all such communications and directives issued and, processes as prescribed by the Company by accessing and visiting the said places and ignorance shall not be construed as a ground to claim exemption.

4. Background Checks

“Your appointment is made relying upon the information furnished and representation made by you from time to time. The Company and any of its employees/representative and/or officials shall be entitled to conduct a background check from all the requisite sources including the centralized lists maintained by the Insurance Development and Regulatory Authority of India (IRDAI) for agents, and if not found suitable or any discrepancy is noted in regards to you or any of the statements, declarations or disclosures made by you, the Company shall have the full right and authority to suspend your appointment and take such further action as deemed necessary in the interest of the Company.”

5. Misrepresentation:

The Company shall rely on the information furnished and representation made by you from time to time. If any information or representation is found to be incorrect or if any material information is detected by us to have been suppressed by you, or any action on your part is found to be in contravention of the code of conduct, the company shall have the right to terminate this appointment as per the terms mentioned in Clause 10.

6. Commencement of Agency Year:

Your first agency year is from **09/03/2024** to **31/03/2025**. Subsequent Agency years shall be of 12 months duration. The Company shall have the right to change your agency year to Calendar /Financial year.

7. Code of Conduct:

The code of conduct prescribed by the Company and Insurance Regulatory and Development Authority of India from time to time shall be applicable to you and shall be deemed to be a part of your appointment as insurance Agent(IC). Non-observance of code of conduct will make you liable for disciplinary action/ termination. You shall also observe the code of conduct that may be prescribed for the Insurance Agents by the Company from time to time. The Code of Conduct outlined in part I of Annexure-A is only illustrative and not exhaustive.

8. Commission / Payments:

Commission on the business procured & completed by you shall be paid as per the relevant provisions of the Company and in accordance with the prescribed Commission structure under the Insurance Act 1938. (This however is subject to change from time to time). The Company shall reserve the right to vary the commission rates from time to time.

In case the contract of insurance for which commission was paid to you has been cancelled for any reason the Company reserves the right to recover the commission already paid to you and also recover other consequential benefits extended to you for the cancelled contract of insurance. For the purposes of making recovery of commission the Company has the first lien on all future commissions and benefits accrued and payable to you for the insurance business solicited by you.

9. Minimum Business Guarantee Requirement:

Evaluation of your performance and continuance of your appointment as Insurance Agent(IC) shall be based on achievement of the Minimum Business Guarantee norms laid down by the Company from time to time. At present, the minimum business guarantee norms prescribed for each agency year along with reinstatement norms is given as part of Annexure A of this Letter. The Company at its sole discretion may modify by increasing or decreasing the Minimum Business Guarantee norms from time to time.

10. Termination/Suspension/Cessation/Resignation/Surrender of agency:

- 1)(A) Termination with cause: At any time during your tenure with the Company, the Company may cancel/ suspend this appointment and your engagement as an Insurance Agent (IC), with a prior notice of one month and after giving a reasonable opportunity of being heard, if you:
- a) Violate the provisions of Insurance Act, 1938 and/or Insurance Regulatory and Development Authority Act, 1999, and/or the applicable rules/regulations/circulars made and amended from time to time

- b) Attract any of the disqualifications mentioned in Section 42 (3) of the Insurance Act, 1938
 - c) Fail to adhere to the code of conduct as stipulated by the Company and/or the code of conduct laid down/amended by the Insurance Regulatory and Development Authority of India.
 - d) Violate any of the terms of this appointment letter
 - e) Fail to furnish any information relating to your activities as an agent as required by the Company or by the Insurance Regulatory and Development Authority of India from time to time.
 - f) Furnish wrong or false information; or conceal or fail to disclose material facts in the application submitted for appointment of agency or at any time during the period when the appointment of agency is valid
 - g) Do not submit periodic returns as required by the Company or by the Insurance Regulatory and Development Authority of India from time to time
 - h) Do not co-operate with any inspection or enquiry conducted by the Insurance Regulatory and Development Authority of India
 - i) Fail to resolve the complaints of the policyholders or fail to give a satisfactory reply to the Insurance Regulatory and Development Authority of India
 - j) Fail to fulfil the prescribed MBG norms
 - k) Fail to adhere to the certification, training, and examination requirements prescribed by the Company from time to time
 - l) Withhold and/or appropriate to your own use and/or purpose any property received for/on behalf of the Company.
- (B) Termination without cause: Company may terminate/suspend this appointment and your engagement with the Company without any cause by giving prior 30 days' notice in writing.
- 2) Prior to cancellation of appointment, a show cause notice shall be issued to you at your address as per the Company's records and/or by email as may be provided to you by the Company for internal communication and/or by an email that may have been recorded with the Company, whereby the Company can call for all information/data as may be deemed necessary. A period as specified in the notice not exceeding 21 days from the date of receipt of such show cause notice shall be given to you to reply to the notice along with copies of documentary or other evidence that you wish to rely or as sought by the Company. The said opportunity shall be used for making necessary submissions before the company for its consideration. 3) The enquiry officer so appointed for conducting the enquiry shall give you reasonable opportunity of hearing to make submissions in support of your reply. In case you wish to appear for the hearing through any person duly authorized by you to present your case, then the same shall be communicated to the Company along with your representation and due approval of the Company shall be sought in this regard. Any request for personal appearance and hearing shall be made along with the reply. 4) In the event of cancellation of your agency, you shall cease to act as an Insurance Agent (IC) of the Company from the date of the final order and shall immediately handover the Appointment Letter and Identity card issued to you, but in no case later than 7 days from date of receipt of the final order of cancellation. The Company reserves the right to initiate appropriate regulatory or legal proceedings if the Appointment Letter and identity card are not received within the timelines stipulated above. 5) In case you are aggrieved by the order of cancellation, you can prefer to submit an appeal to the Company within such time as may be specified by the company and/or IRDAI. 6) you shall not be allowed to log in new business and receive commission on renewal premium pending enquiry and till the issuance of final order. As per the requirements prescribed by the Insurance Regulatory and Development Authority of India ("Authority"), such suspension shall be updated in the Centralized list of agents and list of black-listed agents as maintained by the Authority. 7) During the period of suspension, no benefits under this Appointment Letter shall accrue in your favor. Upon the revocation of suspension

of your engagement as an Agent (IC) under this Appointment Letter and consequently your agency code benefits shall accrue to you from the date of revocation of suspension. The Company in its sole discretion shall decide your entitlement for any benefit payable to you for the period of suspension in case of suspension of your engagement as an Agent (IC).

MBG Norms and Reinstatement norms have been prescribed in Annexure Apart II. MBG norms and Reinstatement Norms as currently laid down may be subject to change at the sole discretion of the Company and shall be intimated to you by broadcast on the portal of the Company designed for agents and/or through your line Managers. 8) Termination shall take place automatically without notice in the event of death. 9) In case you decide to surrender/resign your agency, you shall give the Company one month prior notice to that effect which period or part thereof the Company may waive at its sole discretion depending upon the exigencies of the termination. You are required to furnish the Appointment Letter and Identity Card issued to you by the Company, failing which the Company reserves the right to refuse grant of Cessation certificate.

11. Anti – Bribery Undertakings:

During the participation in the process to negotiate and create this engagement, as well as during and after performance as per the terms of your appointment you shall not commit, authorize or permit any action which would cause the Company to be in violation of any applicable anti-bribery laws or regulations. This obligation applies in particular to illegitimate payments to prospects, government officials, representatives of public authorities or their associates, families or close friends. You agree that you will neither offer nor give, or agree to give, to any employee, representative or third party acting on behalf of the Company, nor accept, or agree to accept from any employee, representative or third party acting on behalf of the Company, any gift or benefit, be it monetary or otherwise, than the recipient is not legally entitled to with regard to the negotiation, conclusion or the performance of this Appointment Letter. You shall promptly notify the Company, on becoming aware of or having specific suspicion of any corruption with regard to the negotiation, conclusion or the performance of this contract. In case any prohibited payments or gifts are received or made by you as stated herein above, or if the Company has reasonable cause to believe that such payments or gifts have been or are being made, the Company may terminate this engagement with immediate effect.

You shall also not indulge in act which amounts to rebating which is prohibited under the provisions of the Insurance Act, 1938 as amended from time to time.

12. No Employer - Employee Relation:

There shall be no employer-employee relationship between you and the Company and you shall not be entitled to any payments whatsoever other than the commissions for the proposals secured for the Company. You are not authorized to make any commitments which shall have a binding effect on the Company and any commitments or representations made by you shall be deemed to have been made personally and not on behalf of the Company. In case the Company incurs any loss on account of any wrong and unauthorized representation made by you, the Company shall have the right to recover the losses from you including any levy or penalty as may be levied by any statutory or Regulatory Body. Recovery of losses from you may also be made in the same manner as laid down for recovery of commission paid as mentioned hereinabove or in the manner as may be deemed fit at its sole discretion by the Company in this regard.

13. Disclosure of Family/Relative:

You must correctly disclose names of all your relatives who are employees of the company or in any way associated with the Company as a service provider. In case it is found that any of your relative is an employee or service provider of the Company which fact had not been disclosed by you on the earliest available opportunity, your engagement/appointment as Insurance Agent (IC) with the Company is liable to be terminated, at the sole discretion of the Company, including forfeiture of any benefits accrued but not paid or accruable to you in future in terms of this contract of agency or in law. The Company also reserves its right to recover any amounts/benefits already paid to you which in view of the Company are made during the period of such non-disclosure is noted.

14. Commission Payments after Termination:

You shall be paid commissions for the proposals secured till the date of your termination, no renewal commission shall accrue save as provided under the norms laid down by the Company relating to payment of commission after cessation of appointment as an Insurance Agent. Remuneration and Benefits shall be paid to you in accordance with the Company Policy, as amended from time to time.

15. Other Conditions:

Notwithstanding the obligation to observe the code of conduct, you shall also bind yourself to observe the conditions as specified below.

- a) You shall conduct your business in a truly professional manner and shall keep yourself informed of the environmental changes both externally & internally.
- b) You shall not adjust/ admit/ comment on any claims whatsoever or give any commitments with reference to the claims on insurance covers issued by the Company. Upon intimation of any claim by the insured(s) or insured's representatives you must immediately inform the Company particularly the Company's claim department about the said claim and simultaneously arrange for the insured or insured's representatives to complete the necessary formalities pertaining to their claim for the Company's immediate attention. Under no circumstances you shall, pay or settle any claim, or admit any liability or institute legal proceedings or represent the Company in legal proceedings in connection with any matter relating to the claims or business of the Company, without prior written approval from the Head Office of the Company.
- c) You shall not publish or cause to be published in any media, print and or web and or electronic, any advertisement concerning the Company or its products without the prior written approval and authority of the Company and further such matter to be published or caused to be published in any media, print or electronic shall be approved in writing by the Company. You shall not distribute any circular or writing concerning the Company and/or its products without the prior written approval of the Company. Any such matter to be published or caused to be published in any type of media whatsoever or any such circular or note concerning the Company shall comply with the IRDAI (Insurance Advertisements & Disclosures) Regulations, 2000 including its amendment of 2010 and/or as may be amended from time to time by the Regulator (IRDAI). If any law suit shall be brought against the Company as a consequence of any unauthorized action or publication or statement of yours or the representative in any media, print, electronic or in any other form or for such action caused by You, all costs, loss or damages arising there from shall be borne by You. In this context, advertisement includes product highlights, calculators, Benefit illustrations premium calculators and any other material which directly or indirectly influences any person to purchase or retain insurance.
- d) You shall indemnify and keep indemnified the Company against all losses incurred by the Company arising out of and in connection with the insurance business solicited and procured by you by practicing fraud or misrepresentation made to the prospect and /or your failure to disclose to the Company such facts within your knowledge, which may adversely affect the risk to be underwritten.
- e) You agree not to represent to any person directly or indirectly, for soliciting insurance business or in any capacity (including employment of Full time, part time, contractual or on-roll, permanent, temporary or Probation) business for any other Life Insurance Company or to procure insurance by or on behalf of other life insurance companies during the currency of this relationship. You shall offer all new business solely and exclusively to the Company.
- f) You shall not directly or indirectly give any rebate of premium or offer any reduction/Inducement to any prospect or accept any remuneration either in cash or kind from any prospect. You shall be terminated if found guilty of rebating. You are requested to note that as per the provisions of Section 41 of the Insurance Act, 1938, any person making default in complying with the provisions of this section shall be liable for penalty which may extend to ten lakhs rupees for which Company reserves the right to recover from you the said penalty amount in the way as it may deems fit including any appropriate legal Action in this regard.
- g) You shall render courteous, prompt and satisfactory service to policyholders.

- h) You shall not interfere with any other proposal introduced by any other Insurance Agent(IC).
- i) You shall take every precaution to protect confidentiality of client information with respect to policy/ies and personal affairs and shall not make public any such information.
- j) You shall maintain utmost confidentiality of the business details shared with you by the Company during the relationship or thereafter.
- k) You shall not make mis-representation or any false or misleading statements in the course of selling or servicing a policy to the prospect/policyholder.
- l) You shall bring to the notice of the Company immediately; in case you attract any disqualification as per Insurance Act 1938 or Regulations of IRDAI to act as an Insurance Agent.
- m) You shall be bound by the insurance Agency rules of the company and any amendments made therein which shall be communicated to you from time to time or posted on the portal of the Company designed for agents and shall be deemed to have been automatically incorporated herein being binding at all times.
- n) You shall bring to the notice of the Insurance Company any proposal made by a prospect or any insurance business that is initially procured by you wherein you have a suspicion of a transaction which involves aspects of Money Laundering. You shall not solicit or procure insurance business which you know is for the purposes of Money Laundering and thereby expose the Company to risk relating to Money Laundering.
- o) You shall be required to comply with the applicable provisions of the Insurance Act, 1938, IRDAI circulars, guidelines, regulations and any directions issued by IRDAI or by the Company and amended thereto from time to time.
- p) You shall not directly or through a tele-caller solicit and procure insurance business through any of the distance marketing mode.

16. **Indemnities:**

Without prejudice to any other rights of the Company you shall indemnify the Company and keep safe and harmless at all times from all costs, expenses, losses, outgoings, damages of every kind including legal fee and expenses which the Company may at any time incur or pay on account of any claim, attachment, or other legal process or order of any kind which may be served upon the Company by reason of breach by you of any of the conditions of the Code Of Conduct, the insurance agency related rules of the company, violation of laws including but not limited to Insurance laws, and/or any other regulations which may be applicable to the insurance Agents from time to time or any of the Terms of this Agency Appointment Letter. Failure to adhere to any of the obligations of the terms of this engagement by the agent(IC) shall give the Company right to initiate appropriate legal action which shall be in addition to the right of the Company to recover all the monies paid to you and any other losses of any nature, direct or indirect, that the Company incurs including liquidated damages. Any such recovery can be done by withholding of any amounts that may be due or become due in future. The Indemnity shall extend to costs, expenses, losses, outgoings, damages of every kind including legal fee and expenses which the Company may at any time incur or pay on account of any regulatory or statutory penalty imposed by Insurance Regulatory and Development Authority of India or any other Governmental and Statutory Authority.

17. **Severability**

"If any of the provisions of this Appointment Letter shall be deemed invalid or unenforceable by any court of competent jurisdiction or by any change in the relevant regulations prescribed by the IRDAI, the remainder of this Appointment Letter, other than the portion so deemed invalid or unenforceable, shall remain unaffected thereby and each valid provision and/or terms and conditions of this Appointment Letter shall be enforced to the fullest extent permitted by law."

18. **Jurisdiction:**

This Appointment Letter shall be governed by the laws of India and in the event of any dispute, the courts at Pune shall have the jurisdiction to deal with the matter.

19. Issuance of Cessation Certificate:

Cessation Certificate for any purpose shall be issued as per the provisions of the Guidelines on Appointment of Insurance Agents dated 15th April, 2016 issued by IRDAI as well as the Company's policy as applicable and as amended from time to time.

20. Interpretation

"Any and all clauses of this Appointment Letter shall be interpreted in accordance with the Insurance Regulatory and Development Authority of India (Appointment of Insurance Agents) Regulations, 2016 and any and all laws in force in the country."

21. Lien on Commission:

Bajaj Allianz Life Insurance Company Limited shall have lien on all commission payable to you under the terms of this Appointment Letter and the Company shall be entitled to recover any amount on account of any loss sustained by the Company arising out of any act or omission on your part or any amount recoverable from you, out of the commission payable to you. This lien shall be exercised by the Company without prejudice to other legal remedy available to the Company in law.

22. Acceptance:

It will be deemed that you have accepted the terms and conditions of your appointment, as set out in this Appointment Letter and its Annexures, by logging in an application for the Company's insurance product using your IC Code.

Wishing you all the best in your future career.

Yours faithfully,



Name of the Designated Official: Subhendu Kumar Mishra

Part I: Code and Conduct

Annexure A

You shall adhere to the code of conduct specified below at all times during the relationship between you and the Company. This code of conduct shall be read as part of the Appointment Letter and any violation thereof shall entitle the Company to terminate the Agency forthwith without any further notice

I) You shall,

- a) Identify yourself at all times as an Insurance Agent (IC) of the Company;
- b) Show the agency identity card to the prospect, and also disclose your agency Appointment Letter to the prospect on demand;
- c) Disseminate the requisite information in respect of insurance products offered for sale by your insurer and take into account the needs of the prospect while recommending a specific insurance plan;
- d) Where you are representing more than one insurance company offering same line of products, you should dispassionately advise the policyholder on the products of all insurers whom you are representing and the product best suited to the specific needs of the prospect.
- e) Disclose the scales of commission in respect of the insurance product offered for sale, if asked by the prospect;
- f) Indicate the premium to be charged by the insurer for the insurance product offered for sale;
- g) Explain to the prospect the nature of information required in the proposal form by the Company, and also the importance of disclosure of material information in the purchase of an insurance contract;
- h) Bring to the notice of the Company any adverse habits or income inconsistency of the prospect, in the form of a report called "Insurance Agent's Confidential Report" along with every proposal submitted to the Company, and any material fact that may adversely affect the underwriting decision of the Company as regards acceptance of the proposal, by making all reasonable enquiries about the prospect;
- i) Obtain the requisite documents at the time of filling the proposal form and other documents subsequently asked for by the Company for completion of the proposal;
- j) Advise every prospect to effect nomination under the policy
- k) Inform promptly the prospect about the acceptance or rejection of the proposal by the Company;
- l) Render necessary assistance and advice to every policyholder on all policy servicing matters including assignment of policy, change of address or exercise of options under the policy or any other policy service, wherever necessary;
- m) Render necessary assistance to the policyholders or claimants or beneficiaries in complying with the requirements for settlement of claims by the Company;

(II) You shall not,

- a) Solicit or procure insurance business without being appointed to act as such by the Company
- b) Induce the prospect to omit any material information in the proposal form;
- c) Induce the prospect to submit wrong information in the proposal form or documents submitted to the
- d) Company for acceptance of the proposal;
Resort to multilevel marketing for soliciting and procuring insurance policies and/or induct any prospect/ policyholder to join a multilevel level marketing scheme.
- e) Behave in a discourteous manner with the prospect;
- f) Interfere with any proposal introduced by any other Insurance Agent;

- g) Offer different rates, advantages, terms and conditions other than those offered by the Company;
- h) Demand or receive a share of proceeds from the beneficiary under an insurance contract;
- i) Force a policyholder to terminate the existing policy and to effect a new policy from him within three years from the date of such termination of the earlier policy;
- j) Apply for fresh agency appointment to act as an Insurance Agent, if your agency appointment was earlier cancelled by the designated official on grounds of fraud, misconduct and/or misrepresentation, and a period of five years has not elapsed from the date of such cancellation;
- k) Become or remain a director of any insurance company;

Annexure B

Declaration to abide by the Aadhaar regulations.

I hereby undertake that in addition to any other compliance requirements prescribed under your Appointment Letter as well as otherwise applicable under law, I shall ensure compliance with the below mentioned requirements under Aadhaar (Targeted Delivery of Financial and other subsidies, Benefits and Services) Act, 2016, Aadhaar and other laws (Amendment) Act, 2019 and regulations there under as amended from time to time.

Ensure to obtain consent of the person while collecting his Aadhaar detail.

1. Collection of Aadhaar shall be purpose specific.
2. The Aadhaar holder shall be informed of the alternatives of Aadhaar details for providing identity information.
3. Aadhaar details shall not be shared with any third party unless the Aadhaar holder has been informed about the same in writing.
4. No Aadhaar related information collected shall be published or displayed publicly.
5. The identity information/ Aadhaar details collected shall be kept confidential, secured and protected against any third-party access.

Signature of the witness

Encl.: 1) Agent Identity Card

You shall,

- a) With a view to conserve the insurance business already procured through you, make every attempt to ensure remittance of the premiums by the policyholders within the stipulated time, by giving notice to the policyholder orally and in writing;
- b) Be bound by the insurance agency rules & regulations of the company and the amendments thereof as communicated to you from time to time or posted on the portal of the Company designed for Insurance Agents and such communications shall be deemed to have been incorporated herein being binding at all times.

Part II: Minimum Business Guarantee Norms of Insurance Agent (IC)

The Minimum Business Guarantee (MBG) norms stipulated for an Insurance Agent (IC) in his/her Agency Year is given below. MBG norms are however subject to change from time to time. The Company in its sole discretion reserves the right not to enforce Termination of your insurance agency on grounds of non- achievement of Minimum Business Guarantee norms laid down by the Company in any agency year. Agents have to adhere to the following MBG norms during all his/her Agency year, which is given below. An Insurance Agent (IC) is liable for termination or suspension in case he/she fails to achieve the mentioned MBG norms. Lapsed policies and/or the lapse of corresponding Premium shall not be taken into account at the time of MBG assessment.

For further details, please refer to our latest Reinstatement Norms.

Period	MBG norms per Agency Year
Agency Year	a) For the first agency year – Sourcing of at least 1 policy b) For the second agency year and onwards - Sourcing of at least 1 policy, or minimum 2 active customers (other than single premium policy holder), who is sourced by or allotted to the agent, paying all the due renewal premiums on the policy during that agency year

MBG Review will be done every month & in case the criteria for MBG norms are not achieved in a year, the agency shall be suspended.

REINSTATEMENT NORMS FOR THE AGENCY TERMINATED FOR NON ACHIEVEMENT OF MBG.

For Reinstatement of insurance agency deactivated or suspended on grounds of non-achievement of minimum business validation target as mentioned herein above, you/Agent shall continue to have the right to solicit and procure insurance business for the Company for the purposes of achievement of targets prescribed for reinstatement of your/Agent's insurance agency for which the following business targets are required to be achieved:

Period	MBG norms per Agency Year
For Agency Year wherein MBG was not complied	Application in writing by IC, along with a fresh proposal for at least1 (One) new policy successfully sourced by Agent and issued by BALIC.i.e. An Agent upon termination/ suspension of his agency can apply for


Reinstatement review will be done every month & in case the Reinstatement norms are not achieved within 30 days from the date of Reinstatement, the agency shall be terminated/deactivated further.

On reinstatement MBG norms needs to be complied for the agency year in which Insurance Code has been reinstated.

Reinstatement of insurance agency terminated or deactivated on grounds of non-achievement of minimum business guarantee norms, can be considered subject to reinstatement norms made. However during the period of deactivation or termination on grounds of non-achievement of MBG norms, the insurance agent will not be allowed to or entitled to receive commission on renewal premium for the business already sourced.

Ms. DIVYA SINGH
Insurance Consultant




LIFE GOALS. DONE.
Agent Code : ABLIC1003331021
Contact No. : 8874483384
Date of Issue : 09/03/2024
Date of Expiry : 31/03/2025

Bajaj Allianz Life Insurance Company Limited.

This card is exclusive property of Bajaj Allianz Life Insurance Co. Ltd.
If Found, please return to the following address.

Office Address :

Bajaj Allianz Life Insurance Co. Ltd., Bajaj Allianz House,
Airport Road, Yerawada, Pune - 411006.Tel -(091 20) 66026777

Bajaj Allianz Life Insurance Company Limited.
"To be the best life insurance company to Buy From Work For & Invest In"