

**STRICTLY CONFIDENTIAL**

Date: January 22, 2021

**Meghana Chopade****teli galli, tal- kagal, Hamidwada, Kolhapur, Maharashtra - 416235,  
Kolhapur.****Dear Meghana Chopade,**

This has reference to your application and subsequent discussions. We are pleased to offer you the post of Sales Manager and you will be functionally working as Sales Manager in Grade STM at Bajaj Allianz Life Insurance Company Limited, as detailed in this letter. You are directed to report for duties on or before January 29, 2021. In case if you do not communicate acceptance of the offer in two (2) days from the date of receipt of this offer, or fail to join duties on or before the Date of Joining mentioned above, this offer shall automatically stand withdrawn, and shall cease to exist. The Company, may, at its sole discretion, extend the period in writing.

**1. Location**

You shall be based at Kolhapur and you shall report to your senior designated person assigned to you as your reporting authority and work under his/her guidance and supervision.

**2. Transfer**

The Company reserves the right to transfer you to any other location where the Company has office or newly established office as per the requirements of the Company. Your services are transferable with or without any prior notice or reasons, at the sole discretion of the Company, to any department or to any Office, Branch, Division of this Company or in any subsidiary of this Company or a group or affiliate Company or your services may be seconded/deputed to any other Company or any other place where work of the Company is carried out, as may be necessary. In the event of your transfer, the terms and conditions of employment outlined herein shall continue to apply along with any modifications thereof as may be applicable. However, you shall be required to adhere to the rules and regulations as prevalent at the new place of posting.

**3. Compensation Package**

Your compensation package will be as detailed in Annexure A. The Compensation package shall be governed by the Policies and Guidelines of the Company presently applicable and as may be modified from time to time.

**4. Bonus, Variable Pay/or Performance Bonus & Annual Increment**

'Bonus' indicates 'statutory bonus' which will be paid to you basis your eligibility in accordance with the provisions of the Payment of Bonus Act and the process and policies of the company as amended from time to time.

Variable pay or performance bonus and annual increment are paid to you subject to the applicable process and policies of the company from time to time. The payment of Variable pay or performance bonus or increment shall be subject to you being on the rolls of the company on the date of disbursement of the same and subject to your performance and the performance of the company during the period as decided by the company in its sole discretion from time to time. Subject to as stated above, if your date of joining is after

282604/114010/Meghana Sanjay Chopade/16073

**Bajaj Allianz Life Insurance Company Limited**

Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006 | Tel (+91-20-66026777 | Fax (+91-20-66026789  
Toll Free no.: 1800 209 7272 | Email: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in) | Website: [www.bajajallianzlife.com](http://www.bajajallianzlife.com)  
CIN: U66010PN2001PLC015959

the first working day of October of the calendar year you shall not be eligible for any performance bonus or any increment either in full or in part during the relevant financial year. Subject to as stated above, if your date of joining is on or before the first working day of October of the calendar year you shall be eligible for the performance bonus and increment on a prorata basis.

If your nature of job prescribes for any adhoc / special increment as per the process and policies of the company, you shall not be eligible for any annual increment. If your nature of job prescribes for sales incentive as per the process and policies of the company, you shall not be eligible for any variable pay/performance bonus.

## 5. Job Description

Although your normal work will consist of the duties and business targets as assigned to you from time to time, which shall be achieved by you to the satisfaction of the Company, you may at any time be called upon to discharge any other duties which in the opinion of the Company are within capacity to discharge and you will forthwith undertake to discharge those duties with diligence and care.

## 6. Medical Fitness

Your appointment and continuation in employment is subject to your being found fit in the pre-employment Medical Examination or in any Medical Examination during the course of your employment as may be prescribed by the Company.

## 7. 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/representatives and/or officials shall be entitled to conduct reference and background check from all the requisite sources including all your previous employer/s or references given by you 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 full right and authority to terminate your services and take such further action as deemed necessary in the interest of the Company.

## 8. Retirement

The normal age of your retirement shall be 60 years and accordingly it is the condition of employment that you will automatically retire (superannuate) on attaining the age of 60 years and no further notice whatsoever to you will be necessary in this regard.

## 9. Leave

You will be entitled for leave and paid holidays as per the policy of the Company as presently applicable and/or as may be modified from time to time.

## 10. Compliances

You shall be responsible to meet all requirements under Indian Tax Laws, including tax compliance and filing of tax returns. The Company may withhold from any compensation or benefits payable to you, all Central, State, or other taxes as may be required to be paid by you pursuant to any legislation, regulation or notification.

You shall at all times comply with the terms and conditions as laid down in Insurance Act, 1938, and observe the rules, regulations, circulars, code of conduct, etc. laid down by Insurance Regulatory and Development Authority of India (IRDAI) from time to time.

282604/114010/Meghana Sanjay Chopade/16073

### **Bajaj Allianz Life Insurance Company Limited**

Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006 | Tel (+91-20-66026777 | Fax (+91-20-66026789  
Toll Free no.: 1800 209 7272 | Email: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in) | Website: [www.bajajallianzlife.com](http://www.bajajallianzlife.com)  
CIN: U66010PN2001PLC015959

## 11. Termination

a) It is understood and agreed that this engagement may be terminated anytime, by either party by giving to the other at any time, notice in writing for the period based on your Grade at the time of termination, as notice period defined below:

L1 Grade & below: 1 (one) month

L2 Grade & above: 3 (three) months

The termination shall take effect at the end of such notice period. Termination with immediate effect, may be made by the company by paying you an amount equivalent to Gross Salary in lieu of notice mentioned above.

b) If you resign from the services of the company, the company may choose to, in its sole discretion, to relieve you immediately or on any date within your notice period or may require you to serve the notice period either in full or in part, with or without any pay in lieu of notice.

c) You understand and acknowledge that your notice period could be changed at any time during the course of your employment on account of change in your role/level/designation etc.

d) At the sole discretion of the Company your services are liable to be terminated without any notice or salary in lieu thereof in the event of any breach of the terms and conditions of this letter and the annexure thereto, including refusal of Transfer or nonfeasance or acts against the interest of the company or you being involved in violation of any of the Company's Rules, Policies, Service Regulations, Code of Conduct, or any offence which may or may not be directly connected with the business of the Company and for such act the Company shall not be held liable under any circumstances and provision. The Company shall also be entitled to terminate your services with immediate effect in the event any of your actions/inactions including through the digital platform bringing bad name and/or disrepute to the Company.

## 12. Code of Conduct, and Rules/ Regulations/Polices of the Company

You shall at all times during your tenure with the Company, comply with the service regulations, code of conduct and all the policies, process, regulations, guidelines etc. issued by the Company, presently applicable to the employees of Bajaj Allianz Life Insurance Company Limited, and as amended or communicated from time to time.

## 13. Relationship with Directors

You will declare your relationship, if any, with any of the Directors of the Company in terms of Section 2(77) of The Companies Act, 2013. In case you become related to any of the Directors of the Company, you will inform the Company within 7 days of you becoming so.

## 14. Confidential Information

You acknowledge that the business of the Company is highly competitive and that any information concerning the Company's business (including but not limited to strategies, methods, books, records and documents, technical information concerning its products, equipment, services and processes, customer lists, procurement procedures, pricing techniques and credit and financial data concerning Company's customers and business affiliates) all comprise confidential business information and trade secrets, vital to the business of the Company.

You hereby agree that you will not, at any time during or after your employment with the Company, make any unauthorized disclosure of any confidential business information or trade secrets of the Company, or make any use thereof, except for the benefit of and on behalf of, the Company. For the purpose of this paragraph, the term "Company" shall also include all affiliates of the company.

Any disclosure which has not been expressly authorized by the Company shall be called 'unauthorized disclosure'. For the purpose of this paragraph; the term "Company" shall also include all affiliates of the Company.

Unauthorized Disclosure and use of confidential information constitutes a serious misconduct and the Company shall be entitled to take appropriate disciplinary action against you including termination of service. Disclosure and use of Confidential information of the Company after the termination of your relationship with the Company shall entitle the Company to initiate appropriate legal proceedings, including but not limited to seeking an "order of injunction". Where disclosure of Confidential information is made by you in observance of order of a competent court or may be required to made under any applicable law you shall inform the Company either before or immediately thereafter the nature and extent of disclosures made and the circumstances under which those disclosures were required to be made by you.

### **15. Intellectual Property**

All works developed by you during the course of your employment with the Company, shall belong exclusively to the Company and you hereby assign the ownership of copyrights of such Works and those of any other derivative Works, to the Company. You will promptly provide to the Company a complete written disclosure for each such Work identifying the features or concepts you or the Company believe to be new or different. You grant to the Company an irrevocable, nonexclusive, worldwide, perpetual, paid-up license under these Works. The license scope is to make, have made, use, have used, sell, license or transfer items of such Works and to practice and have practiced methods pertaining to such Works. You are specifically made aware that you will not be liable to any compensation for such acts of yours, and that any rewards which the company may choose to bestow will not be deemed to confer any rights towards that invention, discovery or improvement in system or method, for you.

### **16. Proprietary Rights**

Any product including but not limited to all information, reports, studies, software (including source codes, object codes and executable), flow charts, diagrams and other tangible and intangible material of any nature whatsoever produced by or as a result of any of the services rendered by you shall be the sole and exclusive property of the Company. In furtherance thereof, you hereby irrevocably grant, assign, transfer to the Company all rights, title and interest of any kind, in and to any such product" produced by you, severally or individually, whilst in employment with the Company. After the determination of your services, you shall not be entitled to make any use of any of the said materials except as may be expressly permitted in writing by the Company.

### **17. Advertisement**

You shall not use or caused to be used the name and/or trademark/logo of the Company, its group companies, subsidiaries or associates in any sales or marketing publication or advertisement, or in any other manner whatsoever without prior written consent of Company."

During the tenure of your service and after determination thereof, you shall not publish or cause to be published in any media, print, web or electronic, any advertisement concerning the Company or its products

282604/114010/Meghana Sanjay Chopade/16073

### **Bajaj Allianz Life Insurance Company Limited**

Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006 | Tel (+91-20-66026777 | Fax (+91-20-66026789  
Toll Free no.: 1800 209 7272 | Email: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in) | Website: [www.bajajallianzlife.com](http://www.bajajallianzlife.com)  
CIN: U66010PN2001PLC015959

without the prior written approval of the Company and further such matter to be published or caused to be published in any media, print or electronic shall be pre-approved in writing by the Company. You shall not distribute any circular or writing concerning the Company 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 Regulatory and Development Authority of India) Regulations, 2000 and the IRDAI (Insurance Regulatory and Development Authority of India) (Amendment) Regulations, 2015 and any amendments thereof. If any law suit or action shall be brought against the Company as a consequence of any unauthorized action or publication or statement of yours or the representatives in any media, print or electronic or in any other form or for such action caused by you, strict action shall be taken against you including recovery of all costs, loss or damages arising therefrom.

### **18. Indemnity**

You shall indemnify the Company against any loss, damage, proceeding which the Company might suffer due to any wrongful acts, mala fide acts, negligence, negligence and/or gross dereliction of duties on your part, during your service tenure and after determination of your services. Such indemnity shall not prejudice the right of the Company to terminate your services on such count or the right of the Company to seek other remedies which the Company may have to make good the loss, damage.

### **19. Reservation of Rights**

In the event of your leaving the service of the Company for any reason, you shall immediately repay all outstanding amounts due from you to the Company and shall surrender or dispose of all the assets of the company, if any, in your possession or control as may be instructed by the company in writing.

The Company at all times reserves the rights to have a lien over the dues payable to you for recovery/set off of assets/cash advances/loans advanced to you by the Company and which are outstanding against your name. Your obligation to repay the outstanding amounts will not cease till the time the outstanding dues have been paid back to the Company or assets of the company are surrendered /disposed of as above, even if you have been relieved from the service of the Company. In the event of your leaving the employment of the Company without settling amounts due from you to the Company or if the same are not recoverable, either in full or part, from the dues payable to you by the Company, the Company shall reserve the right to initiate appropriate remedial proceedings including but not limited to the recovery of outstanding amounts.

### **20. Amendment**

Unless otherwise decided by the company expressly, this Agreement shall only be modified or amended only by an instrument in writing duly issued by the Company.

### **21. Severability**

If any provision of this agreement shall be invalid or unenforceable by any court of competent jurisdiction, the remainder of this agreement, other than that portion determined to be invalid or unenforceable, shall be unaffected thereby and each valid provision of this agreement shall be enforced to the fullest extent permitted by law.

### **22. Governing Laws & Jurisdiction**

The provisions of this Agreement shall be governed by and construed in accordance with Indian law. Any dispute, controversy or claims arising out of or relating to this Agreement, shall be under the exclusive jurisdiction of the courts located at Pune.

282604/114010/Meghana Sanjay Chopade/16073

### **Bajaj Allianz Life Insurance Company Limited**

Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006 | Tel (+91-20-66026777 | Fax (+91-20-66026789  
Toll Free no.: 1800 209 7272 | Email: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in) | Website: [www.bajajallianzlife.com](http://www.bajajallianzlife.com)  
CIN: U66010PN2001PLC015959

### 23. Department Specific Terms and Conditions

You shall be governed by the norms, terms and conditions, as per your job requirements, if any as mentioned in Annexures, annexed hereto, and the same shall be deemed to be an integral part of this agreement.

### 24. Anti-Bribery Undertakings

During the course of your employment with the Company, you shall not commit, authorize or permit any action which would cause the Company and/or the Company's affiliates to be in violation of any applicable anti-bribery laws or regulations and the internal policy of the Company on corruption and bribery. This obligation applies in particular to illegitimate payments to government officials, representatives of public authorities or their associates, third parties, families or close friends to any other entity or individual including yourself.

You hereby agree and undertake that you shall neither offer or give, or agree to give, to any employee, representative or third party nor accept, or agree to accept from any employee, representative or third party any gift or benefit or consideration of any kind as an inducement or reward for doing or refraining from doing or having done or refrained from doing, any act, or for showing or refraining from showing favour or disfavour to the Company, be it monetary or otherwise, which the recipient is not legally entitled to receive.

You hereby agree and undertake that you shall promptly notify the Company, if you become aware of or have specific suspicion of any corruption and bribery with regard to any such activity. In case any prohibited payments or gifts are made or received 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 your employment with immediate effect.

### 25. Litigation and Court Cases

During and after the severance of employment with the Company, for any reasons, if required by the Company, you shall be required to file an affidavit in the Court of Law, deposing the facts and circumstances, of a case at hand. Further you shall appear and depose on behalf of the Company, in any Court of Law or Authority, if so desired by the Company.

All costs and expenses incurred in any travel for any court case(s) shall be subject to prior approval of the Company in writing and shall be reimbursed to you on case to case basis.

### 26. Exclusive employment, Non-Compete and Non-Solicitation

(a) You hereby agree and undertake that during the period of your employment with the Company including any notice period even though the Company may have paid salary to you in lieu of the notice period and/ or entered into any arrangement in the nature of a Garden Leave with you, you shall not engage in any other employment, trade, business or profession or work as an employee, consultant or in any other capacity, directly or indirectly, for or with any other person or entity.

(b) You hereby agree and undertake that during the period of employment with the Company including any notice period even though the Company may have paid salary to you in lieu of the notice period and/ or entered into any arrangement in the nature of a Garden Leave with you and for a period of one (1) year from the date you have ceased to be in employment with the Company, you shall not:

(i) Attempt to directly, indirectly or in any other manner whatsoever, whether for profit or otherwise, solicit or persuade any person who is a client/ customer of the Company to cease doing business with the Company, or to reduce the amount of business which any such client/ customer has customarily done or might propose

doing with the Company, whether or not the relationship between the Company and such client/ customer was originally established in whole or in part through your efforts; and

(ii) Employ or attempt to employ or assist anyone else to employ any person who is in the employment of the Company or any Bajaj Finserv Group of Companies, on the date of cessation of your employment, or was in the employment of the Company or any Bajaj Finserv Group of Companies at any time in the preceding twelve (12) months preceding your date of cessation of employment.

## 27. Interpretation, Miscellaneous & Residuary

Notwithstanding anything contained herein the company reserves its absolute rights at its sole discretion to render interpretation of any of the clauses contained herein or to provide clarity to any of the verbiage or nomenclature or whatsoever as it may deem fit and proper. The decision of the company in this regard shall be final and binding.

## 28. Other Terms and Conditions

During your employment, you will be subject to the service rules and regulations applicable from time to time. The terms and conditions contained herein, and of the Annexure hereto shall be read along with the instructions, guidelines, policies, etc. and amendments thereof as presently applicable to you and as may be amended from time to time and as may be made applicable to you by the Company subsequently during the course of your employment.

Any other terms, conditions, stipulations not specifically mentioned herein shall be governed by HR Manual and other Policies and Procedures of the Company as presently applicable and as may be amended from time to time.

You will not, during the continuance of your employment undertake or carry on either alone or in partnership nor be directly or indirectly employed in or concerned with as principal agent, clerk, assistant, consultant, servant or otherwise in any other business, trade, occupation or profession whatsoever. You will devote your whole time and attention to your duties with Bajaj Allianz Life Insurance Company OR the Company.

You shall not during the course of your employment engage, participate, whether directly or indirectly in any business competitive to the business of the Company.

You shall not appoint or cause to appoint any of your direct or indirect relatives as insurance consultants for the Company or on any other designation under your organization without taking prior written consent for the Head-HR and Head of your Department.

You shall not communicate in writing to any client or prospective client on any product features or illustrative returns on investment in any product other than the ones published in the Company's product brochures or product circular without the prior written approval and authority of the Company and further such matter to be communicated shall be approved in writing by the Company. You shall not distribute any circular or writing concerning the Company without the prior written approval of the Company. You shall not give guarantees, written or oral, on behalf of the Company with regard to the prospective performance of any of the products of the Company. If any claim shall be brought against the Company as a consequence of any unauthorized action or communication or statement of yours or in any other form or for such action caused by you, strict action shall be taken against you including recovery of all costs, loss or damages arising therefrom.

282604/114010/Meghana Sanjay Chopade/16073

### Bajaj Allianz Life Insurance Company Limited

Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006 | Tel (+91-20-66026777 | Fax (+91-20-66026789  
Toll Free no.: 1800 209 7272 | Email: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in) | Website: [www.bajajallianzlife.com](http://www.bajajallianzlife.com)  
CIN: U66010PN2001PLC015959

You shall maintain and ensure maintenance of such records and registers as may be specified by the Company, from time to time, which are necessary for achievement of your targets and improving your productivity.

You shall not do anything or cause to do anything, which shall bring dishonor and/or disrepute to the Company or engage in unlawful/immoral activities.

If at any time you are involved in any legal/administrative/quasi-judicial proceeding(s) you shall immediately inform the Company the details thereof.

You shall not at any time use your association with the Company to gain unfair advantage for personal purposes.

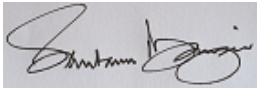
Upon your joining duties and giving an acknowledgement of acceptance of this letter of offer, the letter shall be deemed to be your Appointment Letter. Please sign and return a copy of this communication and Annexure(s) in acknowledgement of receipt and acceptance of the terms and conditions of this contract.

Please read the notes/ instruction mentioned in the attached annexure including your entitlement sheet.

The attached annexures are an integral part of this Offer Letter and shall be read accordingly unless altered/changed/modified by the Company.

We take this opportunity to welcome you to the organization and look forward to having you on board as part of the team.

**For Bajaj Allianz Life Insurance Company Ltd.**



**Santanu Banerjee**

**Chief Human Resources Officer**

### **Acknowledgement and Acceptance**

I have gone through all the terms and conditions mentioned in this Offer Letter/Appointment Letter, and all the Annexures hereto. I hereby declare that I have fully understood these terms and agree that they shall remain binding. As a token of acceptance, I have hereby signed the duplicate of this letter.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_ dd) / \_\_\_\_ (mm) / \_\_\_\_\_ (yyyy)

282604/114010/Meghana Sanjay Chopade/16073

### **Bajaj Allianz Life Insurance Company Limited**

Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006 | Tel (+91-20-66026777 | Fax (+91-20-66026789  
Toll Free no.: 1800 209 7272 | Email: [customer@bajajallianz.co.in](mailto:customer@bajajallianz.co.in) | Website: [www.bajajallianzlife.com](http://www.bajajallianzlife.com)  
CIN: U66010PN2001PLC015959



**ANNEXURE A****COMPENSATION ENTITLEMENT SHEET**

Date: January 22, 2021

Name:	<b>Meghana Chopade</b>		
Department:	Agency Sales		
Position Description:	Sales Manager		
Internal Designation:	Sales Manager		
Grade:	STM		
Location Code:	Kolhapur	Location: Kolhapur	
S. No.	Components	Rs. Per Month	Rs. Per Annum
1	Fixed Basic	6,500.00	78,000.00
2	Minimum HRA	1,200.00	14,400.00
3	Conveyance Allowance	2,000.00	24,000.00
4	Telephone Allowance	2,000.00	24,000.00
5	Statutory Bonus	1,300.00	15,600.00
6	Flexible Benefits	5,907.00	70,884.00
7	Company's Provident fund contribution	1,800.00	21,600.00
8	Gratuity as per the Act	313.00	3,756.00
	<b>Total Fixed</b>	<b>21,020.00</b>	<b>252,240.00</b>
9	<b>Total Cost to Company</b>		<b>252,240.00</b>

**Flexible Benefits:**

1. Children's Hostel Allowance - Rs. 300 per month per child up to a maximum of two children.
2. Children's Education Allowance - Rs. 100 per month per child up to a maximum of two children.
3. Leave Travel Allowance (L2A & Above) – For L2A Rs. 15,000 per annum and L3B and above up to the FBP balance amount limit.
4. National Pension Scheme (L2B & Above) - up to 10% of monthly basic salary.
5. Company Car (L3B & above) - One, can participate in the company car scheme, as applicable to the grade, part of the flexible benefit plan will be assigned toward the scheme, if one opts for a car under the scheme.
6. Superannuation (L4B & above) - 15% of Basic.

282604/114010/Meghana Sanjay Chopade/16073

**Bajaj Allianz Life Insurance Company Limited**

Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006 | Tel (+91-20-66026777 | Fax (+91-20-66026789  
Toll Free no.: 1800 209 7272 | Email: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in) | Website: [www.bajajallianzlife.com](http://www.bajajallianzlife.com)  
CIN: U66010PN2001PLC015959

**Other Benefits:**

1. The employee is covered under a Group Term Life Policy (GTL) during the tenure of employment & benefit given under GTL is as per company policy. In addition to this, in case of accidental death the legal heir/nominee would be entitled to an additional death benefit.
2. Employees are covered under a Group Personal Accident (GPA) policy in the event of Permanent total disability/Permanent partial disability and Temporary Disability, arising out of an accident event. The sum assured under the GPA policy is as per company policy. This policy does not cover accidental death.
3. The employee and family members can avail Group Mediclaim (Hospitalization) Insurance facility. Employee is required to enter the choice of coverage (Sum assured & Number of family members). Default coverage of Rs. 2 Lakh will be provided by the company to the employee.
4. Gratuity Benefit will be provided as per the provisions Payment of Gratuity Act, 1972.
5. Provident fund will be provided as per the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
6. In the event there is any enhancement in the total emoluments to be paid to you on account of change in any statute (Central Government or State Government) or notification, then the said enhanced payment will be adjusted from the total CTC payable to you as shown hereinabove. In such a case the company will have the right to restructure your emoluments within the specific CTC.
7. All future ex-gratia Variable pay/Performance pay would include prospective/retrospectively increased or additional Statutory payments liable to be paid by the Company because of changes in statutes. Also the Company reserves the right to adjust/recover such increased/additional statutory payments from the Cost to Company (CTC). Further the Company will not be liable to pay any amount over and above CTC which includes all statutory payments applicable. Company reserves right to change your salary structure at any time by treating this as required notice, if any, under any Law & without any separate/further notice/intimation. This is basis the fact that the CTC is inclusive of all liability/compensation obligations of the Company [whether towards statutory payments as well as towards Basic pay and other components of pay] as mentioned in Annexure to Appointment Letter.
8. Relocation benefits as per company relocation policy.
9. Perquisite as defined in income tax rule (included but not limited to advance against house deposit; Guest House/Hotel stay) shall be added to the taxable income for tax computation in accordance with the income tax act.

You are directed to report for duties on \_\_/06/2020 (dd/mm/yyyy). However, owing to the advent of COVID -19 and the ongoing epidemic, the date of reporting is tentative and may vary, subject to the restrictions/precautionary measures undertaken by the Government of India and respective State Government in order to contain the spread of COIVID-19. We shall inform you in advance if the date of reporting indicated above is changed.

**Annexure "S"****BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED****INFORMATION ON SALARY PROCESS OF THE COMPANY**

As per the Company Policies and Procedures, the Salary paid is calculated on the basis of the attendance for the current month i.e. 1st of the current month till 30th of the current month. Salary will be processed on the basis of SuccessFactors (b1) attendance only

In the first month, New Joinee will get salary from the 1st to 30th of the month from his Date of Joining.

Employees whose joining compliances are completed (Employee code generated) on or after 20th of the current month salary will be paid in the subsequent month as Arrears..

The attendance period shall be inclusive of Sundays and Company declared Holidays.

**For Example:**

1. If an employee joins on the 10th day of August, he shall be receiving salary from 10th of August till 30th of August, for all days, in which he has marked attendance.
2. If an employee joins on the 20th day of August, he shall be receiving salary from 20th of August of previous month till 30th of September, in the month of September, as per the attendance.

To register your daily attendance, please ensure to log-in your attendance on SuccessFactors (b1) on daily basis. Also ensure to regularize your absent days / Leave Days before 18th of every month to avoid the salary deduction.

**PAN No. & Bank Account Details Submission:**

1. BANK & PAN Details updated only on b1 will be considered for Salary Payment. Please ensure to update correct PAN No. & Bank details on b1. We will consider it for salary pay-out

Path for updation of PAN/Bank details:

Login to B1 --> My Profile --> Bank Detail

2. Post Joining you have to open your Salary Account with the following banks, if you already have the active bank account with the below banks, the said account can be continued for salary Payments

- a) Axis Bank
- b) Bandhan Bank

3. Ensure that the name provided to company matches with the Bank record.

4. Also ensure that your salary account is activated before updating details on b1

5. Salary will be put on hold if PAN is not submitted within 90 days or if Bank Account no. is not submitted within 45 days of Date of Joining.

6. Salary hold for non-submission of PAN & Bank will be released by 8th of every month, if details submitted before 6th.

For New Joinee; if bank account is not updated on SuccessFactors, the first month salary will be Kept on hold and will be subsequently released in next pay-out cycle, post bank account details update in b1

Signature: \_\_\_\_\_

Name of the employee: \_\_\_\_\_

Designation: \_\_\_\_\_

Location: \_\_\_\_\_

Date: \_\_\_\_ (dd) / \_\_\_\_ (mm) / \_\_\_\_ (yyyy)

282604/114010/Meghana Sanjay Chopade/16073

### Bajaj Allianz Life Insurance Company Limited

Regd. Office Address: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006 | Tel (+91-20-66026777 | Fax (+91-20-66026789  
Toll Free no.: 1800 209 7272 | Email: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in) | Website: [www.bajajallianzlife.com](http://www.bajajallianzlife.com)  
CIN: U66010PN2001PLC015959

**CHECKLIST FOR EMPLOYEE CODE GENERATION-JOINING CHECKLIST 2 (JC2)**

**1. Duly Filled Joining Information Report (JIR)**

**2. Signed Acceptance Copy of Appointment Letter**

**3. Highest attained Education proof**

**4. Documents from previous Organisation:**

Relieving Letter **OR**

Resignation acceptance letter with company seal **OR**

Full and Final Document with company seal **OR**

Resignation acceptance e-mail copy from official email id

**5. If self employed**

Income Tax Return Copy **OR**

Self Declaration

**6. If on Contract/Commission Basis/Agent/Advisor/Consultant**

Provide Resignation /Relieving letter mentioning that the candidate is no more associated with that company **OR**

Any other official document mentioning that the candidate is no longer associated with the company

**7. Permanent address proof (any one of the below)**

Passport

Pan Card

Voter's Identity Card issued by Election Commission of India

Driving License

Ration Card

Aadhaar Card

Electricity Bill

BSNL Bill

House Rent Agreement or House Registration

**8. Current Address Proof (Original)**

**9. Three passport sized photographs**