



**Max Life Smart Ultra Protect Rider
Unit-Linked Individual Health Insurance Rider
UIN: 104A049V01**

PROSPECTUS

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS RIDER.

ABOUT MAX LIFE INSURANCE

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Max Financial Services Ltd. is a part of Max Group. Max Life offers comprehensive protection and long-term savings life insurance solutions, through its multi-channel distribution including agency and third-party distribution partners. Max Life has built its operations over two decades through a need-based sales process, a customer-centric approach to engagement and service delivery and trained human capital. As per annual audited financials for FY2022-23, Max Life has achieved a gross written premium of INR 25,342 Cr. For more information, please visit the Company's website at www.maxlifeinsurance.com

KEY FEATURES OF MAX LIFE SMART ULTRA PROTECT RIDER

The plan offers the following benefits if you pay all due premiums and keep your policy inforce:

- **Enhanced protection:** You can choose one or more rider benefit variants (risk covers) including *Death & Terminal Illness, Accidental Death, Accidental Total & Permanent Disability and Payor Benefit
- **Return of Premium:** Option to receive return of premium on maturity.
- **Lump sum payout:** A lump sum amount payable in the form of rider sum assured upon occurrence of Death or diagnosis of Terminal Illness (whichever is earlier), on Accidental Death and Accidental Total & Permanent Disability.
- **Flexibility of premium payment** – You can opt for Limited Pay, Regular Pay or Single Pay option as per your base plan for the rider cover
- **Income Tax Benefits:** Income tax benefits may be applicable as per prevailing tax laws

*Rider benefit variant Term Booster with Accelerated Terminal Illness, Accidental Death Benefit, Accidental Total Permanent Disability will be applicable on Life insured and Payor benefit will be applicable on policyholder.

WHAT ALL COVERAGES AVAILABLE UNDER THIS RIDER?

The Max Life Insurance Smart Ultra Protect Rider offers coverage against a range of risks. You may opt for coverage against one or more risks as per your needs. A summary of the risks covered is as given below:

S.no	Rider Benefit Variant	Brief description of risk covered
1	Term Booster with Accelerated Terminal Illness	Benefit payable on earlier of death or diagnosis of terminal illness of Life Insured
2	Accidental Death Benefit	Benefit payable on death due to accident of Life Insured
3	Accidental Total & Permanent Disability	Benefit payable on Accidental Total & Permanent Disability of Life Insured
4.	Payor Benefit	In the case of death or diagnosis of Terminal Illness of the policyholder whichever is earlier, the company shall: <ul style="list-style-type: none">• Fund all future outstanding premiums, as and when due, under the base policy and

		<ul style="list-style-type: none"> Waive off all the future premiums under all attached riders (including other rider benefit variants under this rider)
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Please note that Rider Benefit Variant 1, 2 and 3 have a Return of Premium Option as well. The policyholder has the flexibility to choose from multiple possible combinations of the above-mentioned rider benefit variant but a non-return of premium option and a return of premium option of the same Rider Benefit cannot be taken together.

MAX LIFE SMART ULTRA PROTECT RIDER AT A GLANCE:

Minimum Entry Age (age as on last birthday)	18 years (age last birthday)				
Maximum Entry Age (age as on last birthday)-	65 years (age last birthday)				
Maximum Maturity Age (age as on last birthday)	Maximum maturity age under the various rider benefit variant are as follows:				
	S.No.	Rider Benefit Variant	Maximum Maturity Age (age last birthday)		
	1	Term Booster with Accelerated Terminal Illness	80 years		
	2	Accidental Death Benefit (ADB)	75 years		
	3	Accidental Total and Permanent Disability (ATPD)	75 years		
	4	Payor Benefit	80 years		
Minimum and Maximum Policy Term	Coverage term under the various rider benefit variants are as follows:				
	Rider Benefit Variant/ Rider Benefit Variant Term	Without Return of Premium		With Return of Premium	
		Minimum	Maximum	Minimum	Maximum
	Term Booster with Accelerated Terminal Illness	1 Year	62 Years	10 Year	62 Years
	Accidental Death Benefit	1 Year	57 Years	10 Year	57 Years
	Accidental Total and Permanent Disability Benefit	1 Year	57 Years	10 Year	57 Years
	Payor Benefit	5 Year	62 Years	NA	NA
<p>Maximum Rider Benefit Variant Term shall be subject to applicable maximum maturity age.</p> <p>The Rider Benefit Variant Term cannot be higher than base plan's remaining Policy Term</p> <p>A policyholder can choose to attach the rider any time during the subsequent policy anniversary as per the available rider benefit variant terms and conditions.</p>					

	'Rider Benefit Variant Term' is the duration for which coverage is available under a particular Rider Benefit Variant					
Premium Payment Term	Single Pay, Limited Pay & Regular Pay premium payment variants are available.					
	Rider Benefit Variants	Premium Payment Variant	Without Return of Premium		With Return of Premium	
			Rider Benefit Variant PPT	Rider Benefit Variant Term	Rider Benefit Variant PPT	Rider Benefit Variant Term
	Rider Benefit Variant 1: Term Booster with Accelerated Terminal Illness	Single Pay	1 year	5 to 62 years	1 year	10 to 62 years
		&Limited Pay	5 to 61 years	6 to 62 years	5 to 61 years	10 to 62 years
		~Regular Pay	1 to 62 years	1 to 62 years	10 to 62 years	10 to 62 years
	Rider Benefit Variant 2: Accidental Death Benefit	Single Pay	1 year	5 to 57 years	1 year	10 to 57 years
		&Limited Pay	5 to 56 years	6 to 57 years	5 to 56 years	10 to 57 years
	Rider Benefit Variant 3: Accidental Total and Permanent Disability	~Regular Pay	1 to 57 years	1 to 57 years	10 to 57 years	10 to 57 years
	Rider Benefit Variant 4: Payor Benefit	~Regular Pay	5 to 62 years	5 to 62 years	NA	NA
<p>Available Rider Benefit Variant Term shall be subject to applicable maximum maturity age.</p> <p>A policyholder can choose to attach the rider any time during the subsequent policy anniversary as per the available rider terms and conditions.</p> <p>The Rider Premium Payment Term cannot be higher than the remaining base plan Premium Payment Term.</p> <p>~Regular pay is where Rider Premium Paying Term is equal to Rider Policy Term &Limited pay is where Rider Premium Paying Term (<i>premium paying term greater than 1 year</i>) is less than Rider Policy Term</p>						
Premium Modes	Annual, Semi-Annual, Quarterly, and Monthly					

	Please note: The premium payment mode and modal factor for the rider will be same as under the base policy																				
Minimum Rider Sum Assured	<p><u>For All Rider Benefit Variant:</u></p> <p>Minimum Rider Sum Assured: 1,00,000 for Rider benefit variant 1, 2 & 3.</p> <p>For Rider benefit variant 4, The minimum sum at risk amount is determined basis minimum annual premium of base plan along with attaching riders including other rider benefit variants of this rider (if any) of Rs. 1,000.</p> <p>‘Rider Sum Assured’ is the maximum of all ‘Sum Assured under rider benefit variant’ for the respective rider benefit variants chosen by the policyholder.</p>																				
Maximum Rider Sum Assured	<p><u>For All Rider Benefit Variant:</u></p> <p>The maximum Rider Sum Assured offered is as per the Board Approved Underwriting Policy of the Company.</p> <p>The maximum Rider Sum Assured at inception as a proportion of Sum Assured under the base product will be as per the prevailing regulations.</p> <p>In case, the insured has option to reduce Sum Assured under base plan and if such reduced Sum Assured is less than the rider Sum Assured, the rider SA shall automatically reduce</p>																				
Minimum ^Annualized Premium	<p>As per minimum Rider Sum Assured under Rider benefit variants.</p> <p>All applicable taxes, cesses and levies are collected over and above the rider premium.</p> <p><i>^Annualized Premium shall be the premium payable in a year chosen by the policyholder for a particular rider benefit variant, excluding the taxes, underwriting extra premiums, loading for modal premiums, if any</i></p>																				
Maximum Annualized Premium	<p>As per maximum Sum Assured under rider benefit variant, subjected to board approved underwriting policy of the company.</p> <p>The maximum Rider Sum Premium at inception as a proportion of premium under the base product will be as per the prevailing regulations.</p> <p>All applicable taxes, cesses and levies are collected over and above the rider premium.</p>																				
Products to which the rider will be attached	<table border="1"> <thead> <tr> <th>S. N.</th> <th>Name of Product</th> <th>UIN allotted by IRDAI</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Max Life Fast Track Super</td> <td>104L082V04</td> </tr> <tr> <td>2</td> <td>Max Life Forever Young Pension Plan</td> <td>104L075V03</td> </tr> <tr> <td>3</td> <td>Max Life Flexi Wealth Plus</td> <td>104L115V03</td> </tr> <tr> <td>4</td> <td>Max Life Online Savings Plan</td> <td>104L098V05</td> </tr> <tr> <td>5</td> <td>Max Life Flexi Wealth Advantage Plan</td> <td>104L121V02</td> </tr> </tbody> </table>			S. N.	Name of Product	UIN allotted by IRDAI	1	Max Life Fast Track Super	104L082V04	2	Max Life Forever Young Pension Plan	104L075V03	3	Max Life Flexi Wealth Plus	104L115V03	4	Max Life Online Savings Plan	104L098V05	5	Max Life Flexi Wealth Advantage Plan	104L121V02
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	6	Max Life Shiksha Plus Super	104L084V06
	7	Max Life Platinum Wealth Plan	104L090V05
<p>Max Life Smart Ultra Protect Rider or any of its subsequent versions may be attached with these products or future versions of these products.</p> <p>Note that the rider premiums shall be levied through level rider premium (and not as rider charge to be deducted from unit funds) in addition to the base premiums.</p> <p>As this rider is an additional benefit rider, both the base benefit and the rider benefit will be paid, even if there is an overlap in coverage. Hence there shall be no overlap in benefit offered under riders & different base products.</p>			

BENEFITS IN DETAIL

This is a Unit-Linked Individual Health Insurance Rider

Following rider benefit variants are available to choose from –

- **Rider Benefit Variant 1 - Term Booster with Accelerated Terminal Illness:** In the case of death or diagnosis of Terminal Illness of the Life Insured, the applicable sum assured shall be payable subject to applicable exclusions and definitions mentioned in this document.
- **Rider Benefit Variant 2 - Accidental Death Benefit:** In the case of death due of accident of the Life Insured, the applicable sum assured shall be payable subject to applicable definitions and exclusions.
- **Rider Benefit Variant 3 - Accidental Total and Permanent Disability:** In the case of total permanent disability to the Life Insured due to accident, the applicable sum assured shall be payable subject to applicable definitions and exclusions.
- **Rider Benefit Variant 4 – Payor Benefit:** In the case of death or diagnosis of Terminal Illness of the policyholder whichever is earlier, the company shall:
 - Fund all future outstanding premiums, as and when due, under the base policy and
 - Waive off all the future premiums under all attached riders (including other rider benefit variants under this rider)

Return of Premium Option:

- Under Rider Benefit Variant 1, 2 and 3, the option of return of premium is also available.
- When Return of Premium Option (ROP) is opted, in case of no claim during the rider benefit variant term, an amount equal to the total premiums paid towards the respective rider benefit variants, shall be payable.
- Once this option is chosen at inception, cannot be opted out during the rider term.

Multiple rider benefit variants can be chosen simultaneously by the policyholder.

Benefits on contingencies are defined as follows:

Rider Benefit Variant 1: Term Booster with Accelerated Terminal Illness		
Events	How and when Benefits are payable	Details

Death	Payable Immediately on the death of life insured	On death of the Life Insured during the rider benefit variant term, Sum Assured shall be paid to the nominee and rider will terminate. Note: The death benefit payable can't be less than 11 times the annualized premium (or 1.25 times the single premium in of Single pay) or 105% of the Total Premiums Paid.
Diagnosis of Terminal Illness	Payable Immediately on diagnosis of Terminal Illness of life insured	On diagnosis of Terminal Illness of the Life Insured during the rider benefit variant term, Sum Assured shall be paid to the nominee and this benefit variant will terminate.

Rider Benefit Variant 2: Accidental Death Benefit		
Events	How and when Benefits are payable	Details
Death due to Accident	Payable Immediately on the death of life insured due to Accident	On Accidental death of the Life Insured during the rider benefit variant term, Sum Assured shall be paid to the nominee and rider will terminate.

Rider Benefit Variant 3: Accidental Total and Permanent Disability		
Events	How and when Benefits are payable	Details
Total and Permanent Disability due to Accident	Payable Immediately on Total Permanent Disability of life insured being caused due to an accident	On Total and Permanent Disability due to accident during the rider benefit variant term, Sum Assured shall be paid to the nominee and this benefit variant will terminate.

Rider Benefit Variant 4: Payor Benefit		
Events	How and when Benefits are payable	Details
Death	Payable on the death of life insured (policyholder of the base plan)	<p>In the case of death of policyholder, the company shall:</p> <ul style="list-style-type: none"> • Fund all future outstanding premiums, as and when due, under the base policy and • Waive off all the future premiums under all attached riders (including other rider benefit variants under this rider) <p>Rider Benefit Variant 4 is only applicable when the policyholder and the life insured are different individuals. The coverage under this rider benefit variant is on the life of the base plan Policyholder.</p> <p>Once the claim under Rider Benefit Variant 4 (Payor Benefit) is accepted and the future premium(s) are funded (waived in case of riders); then in case of termination of base policy due to happening of any insured event or surrender, the present value of future premiums (if any) to be funded (waived in case of riders) will be paid in addition to benefits under the base policy. The present value will be calculated at the rate of 5.50% p.a.</p>

Diagnosis of Terminal Illness	Payable on diagnosis of Terminal Illness of the life insured (policyholder of the base plan) provided this Rider benefit variant is in-force.	<p>In the case of diagnosis of Terminal Illness of policyholder, the company shall:</p> <ul style="list-style-type: none"> • Fund all future outstanding premiums, as and when due, under the base policy and • Waive off all the future premiums under all attached riders (including other rider benefit variants under this rider) <p>Once the claim under Rider Benefit Variant 4 (Payor Benefit) is accepted and the future premium(s) are funded (waived in case of riders); then in case of termination of base policy due to happening of any insured event or surrender, the present value of future premiums (if any) to be funded (waived in case of riders) will be paid in addition to benefits under the base policy. The present value will be calculated at the rate of 5.50% p.a.</p>
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Events	Details														
Surrender Benefit	<p>At any time during the Rider Benefit Variant Term, if the Rider Premiums are not paid within the Grace Period and the Rider has not acquired surrender value, the Rider will lapse. No benefits are payable under a lapsed rider.</p> <p>The rider can be surrendered any time after surrender/exit value is acquired.</p> <p>The rider shall acquire an Exit Value (EV) or Surrender value subject to the criteria given below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Without Return of Premium</th> <th style="width: 50%;">With Return of Premium</th> </tr> </thead> <tbody> <tr> <td colspan="2" style="text-align: center;">Premium Payment Variant: Single Pay</td> </tr> <tr> <td>Acquires Exit Value after payment of single premium</td> <td>Acquires Surrender Value after payment of single premium</td> </tr> <tr> <td colspan="2" style="text-align: center;">Premium Payment Variant: Limited Pay (PPT<PT)</td> </tr> <tr> <td>Acquires Exit Value after payment of all due premiums</td> <td>Acquires Surrender Value on payment of two full years' premiums</td> </tr> <tr> <td colspan="2" style="text-align: center;">Premium Payment Variant: Regular Pay (PPT = PT)</td> </tr> <tr> <td>Not Available</td> <td>Acquires Surrender Value on payment of two full years' premiums</td> </tr> </tbody> </table> <p>The EV is determined basis the formula provided below:</p> $75\% \times ((\text{Total rider Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any}) \times (\text{Unexpired rider benefit variant term} / \text{Total rider benefit variant term}))$ <p>The surrender value is equal to the Guaranteed Surrender Value (GSV)</p> <p>Guaranteed Surrender Value is defined as: $\text{GSV factor} \times (\text{Total Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any})$</p> <p>The GSV Factors are provided below:</p>	Without Return of Premium	With Return of Premium	Premium Payment Variant: Single Pay		Acquires Exit Value after payment of single premium	Acquires Surrender Value after payment of single premium	Premium Payment Variant: Limited Pay (PPT<PT)		Acquires Exit Value after payment of all due premiums	Acquires Surrender Value on payment of two full years' premiums	Premium Payment Variant: Regular Pay (PPT = PT)		Not Available	Acquires Surrender Value on payment of two full years' premiums
Without Return of Premium	With Return of Premium														
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Acquires Exit Value after payment of single premium	Acquires Surrender Value after payment of single premium														
Premium Payment Variant: Limited Pay (PPT<PT)															
Acquires Exit Value after payment of all due premiums	Acquires Surrender Value on payment of two full years' premiums														
Premium Payment Variant: Regular Pay (PPT = PT)															
Not Available	Acquires Surrender Value on payment of two full years' premiums														

Years since inception	% of Total Annualized Premiums plus underwriting extra premiums paid, if any, paid	
	Single Pay variant	Limited and Regular Pay variant
1	75%	NIL
2	75%	30%
3	75%	35%
4	90%	50%
5	90%	52%
6	90%	54%
7	90%	56%
8 +	90%	Graduating linearly from 56% to 90% during the last two policy years Minimum $(56\% + [(34\% \times (N-7)) / (\text{Policy Term} - 8)], 90\%)$ N : Year of Surrender

Any or all of the rider variants alone may be surrendered /discontinued separately or it gets surrendered / discontinued if the base product is surrendered / discontinued or made paid-up.

The detailed table describing the surrender/exit value scenarios is provided below:

Premium Payment Variant	ROP Option opted?	Surrender Value /Exit Value applicable	Conditions for acquiring Surrender value/ Exit Value	Guaranteed Surrender Value	Exit Value payable
Single Pay	No	Exit Value	After payment of single premium	NA	$75\% \times ((\text{Total rider Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any}) \times (\text{Unexpired rider benefit variant term} / \text{Total rider benefit variant term}))$
	Yes	Surrender Value	After payment of single premium	GSV factor x (Total Rider Premiums Paid plus underwriting extra	NA

					premiums paid plus loading for modal premiums, if any)	
		No	NA	NA	NA	NA
	Regular Pay	Yes	Surrender Value	After payment of two full years' premiums	GSV factor x (Total Rider Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any)	NA
		No	Exit Value	After payment of all due premiums	NA	75% x ((Total rider Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any) x (Unexpired rider benefit variant term/ Total rider benefit variant term))
	Limited Pay	Yes	Surrender Value	After payment of two full years' premiums	GSV factor x (Total Rider Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any)	NA
Lapse and Revival	Same as base plan					
Reduced - Paid Up	<p><u>Reduced Paid-Up (RPU) Policy (Available under only "With Return of Premium Option")</u></p> <p>In the case of with return of premium option, once the rider acquires surrender value as, by default the policy will become RPU in case of non-payment of any further premium.</p>					

	RPU benefit is applicable as per below table:		
	Premium Paying Options	ROP Option opted?	Coverage details
			Before two full year premiums not paid
Regular Pay	No	Cover cease	Cover cease
	Yes	Cover cease	Cover continues with Reduced Sum Assured under rider benefit variant if the base policy is in force or goes into RPU mode.
Limited Pay	No	Cover cease	Cover cease
	Yes	Cover cease	Cover continues with Reduced Sum Assured under rider benefit variant if the base policy is in force or goes into RPU mode.
	RPU Coverage Benefit	<p>In case of occurrence of insured event, reduced sum assured under respective rider benefit variant shall be paid and the rider benefit variant shall terminate.</p> <p>RPU Factor shall be the ratio of the “total period for which premiums have already been paid” to the “maximum period for which premiums were originally payable”.</p> <p>Reduced Sum Assured under rider benefit variant is equal to RPU Factor X Sum Assured under rider benefit variant.</p>	
	RPU Maturity Benefit	<p>In case of no claim throughout the rider benefit variant term, then 100% of the Total Rider Premiums Paid plus underwriting extra plus modal extra under the respective rider benefit variant will be paid at end of the rider benefit variant term and the coverage under all rider benefit variants will terminate.</p>	
	RPU Surrender	<p>The surrender value of RPU rider will be same as mentioned for in-force rider mentioned above.</p>	
Maturity	<p>Payable in case of no claim till the maturity date provided and the rider is in-force.</p> <p><u>Without Return of Premium Option:</u> No Maturity Benefit is payable.</p> <p><u>With Return of Premium Option:</u> In case of no claim during the rider benefit variant term, then 100% of the Total Premiums Paid plus underwriting extra plus modal extra under the respective rider benefit variant will be paid at end of the rider benefit variant term and the coverage under all rider benefit variants will terminate.</p>		

HOW DOES THIS PLAN WORK?

Example 1:

Mr. Sharma, aged 35 years, is a successful businessman with a Growth Mindset. With the vision of growing his business, he purchases Max Life Flexi Wealth Advantage Plan (Wealth Variant) for a Policy Term of 20 years, Premium Payment Term of 10 years and an Annualized Premium of Rs. 1 Lakh.

In order to secure his family against the financial risk during unforeseen events like accidental death, disability, sudden demise he purchases Max Life Smart Ultra Protect Rider with Non Return of Premium Variant. He Opts for following rider benefit variants:

1. Term booster with Accelerated Terminal Illness
2. Accidental Death Benefit
3. Accidental Total Permanent Disability

Let's see how this plan works out for Mr. Sharma under different scenarios

Sum assured opted and premium details under plan are as follows: -

Plan Name: Flexi Wealth Advantage Plan	Base Plan Premium Paying Term: 10 Year	Base Plan Sum Assured: Rs. 10 Lac
Base Plan Policy Term: 20 Years	Base Plan Annualised Premium: Rs. 1 Lac	

Rider Opted: Smart Ultra Protect Rider	S.no	Rider Benefit variants Opted	Rider Policy Term	Rider Premium Paying Term	Return of Premium	Rider Sum Assured	Rider Premium
	1	Term Booster with Accelerated Terminal Illness	20	10	No	10 Lac	#Rs. 4,130
	2	Accidental Death Benefit	20	10	No	10 Lac	#Rs. 940
	3	Accidental Total Permanent Disability	20	10	No	10 Lac	#Rs.600

S.No	Scenario	Rider Benefit	Base Policy Benefit
1	Mr. Sharma meets with a road accident and unfortunately loses both his hands (one of the listed Permanent disability conditions)	Rider Sum Assured of Rs. 10 lakhs applicable under Accidental Total Permanent Disability will be payable to Mr. Sharma upon approval of claim. The benefits of the base policy along with other rider benefit variants will continue.	The Life Insured has suffered total and Permanent Disability for which only the rider benefit claim will be paid. The base policy will continue.
2	Mr. Sharma meets with a road accident and dies due to injuries suffered during the accident.	Following Benefits will be Payable to the nominee upon approval of claim: 1. Sum Assured of Rs. 10 lakhs applicable under Accidental Death Benefit 2. Sum Assured of Rs. 10 Lakhs applicable under Term Booster with Accelerated Terminal Illness The rider contract will terminate	Death Benefit –As the Life Insured has passed away, death benefit as applicable under the rider along with the base Policy Sum Assured of Rs. 10 lakhs will be payable to the nominee on approval of claim and the policy contract will terminate.

S.No	Scenario	Rider Benefit	Base Policy Benefit
3	<p>Mr. Sharma meets with a road accident and unfortunately loses both his hands (one of the listed disability condition). Mr. Sharma applies for the accidental Total Disability rider benefit variant under the rider.</p> <p>After 10 months of suffering disability, Mr. Sharma meets with another accident and passes away due to the injuries suffered during the accident.</p>	<p>Rider Sum Assured of Rs. 10 Lakhs applicable under Accidental Total Permanent Disability Benefit will be payable to the nominee upon approval of claim and base policy and other rider benefit variants will continue</p> <p>Upon death due to Accident following benefits will be payable to the nominee upon approval of claim</p> <ol style="list-style-type: none"> 1. Sum Assured of Rs. 10 Lakhs applicable under Accidental Death Benefit, and 2. Sum Assured of Rs. 10 Lakhs applicable under Term Booster with Accelerated Terminal Illness <p>Rider contract will terminate</p>	<p>The Life Insured has suffered total and Permanent Disability for which only the rider benefit variant claim will be paid. The base policy will continue.</p> <p>In case of death after 10 months, Base Policy Sum Assured of Rs. 10 lakhs will be payable to the nominee upon approval of death claim.</p>
4	<p>In the 4th policy year, Mr. Sharma suffers from a terminal Illness</p> <p>And after 3 months dies due to Terminal Illness</p>	<p>Rider Sum Assured of Rs. 10 applicable under Term Booster with Accelerated Terminal Illness benefit will be payable to Mr. Sharma immediately upon approval of claim and the base policy and other rider benefit variants will continue</p> <p>On death of Life Insured after 3 months, no rider benefits will be payable and rider contract will terminate</p>	<p>Death Benefit – In case of death of Life Insured, Base Policy Sum Assured of Rs. 10 lakhs will be payable to the nominee upon approval of death claim.</p>

No maturity benefit payable under rider in above example as Return of premium option is not opted

#Premium calculated for Max Life Smart Ultra Protect Rider benefit variants is considering underwriting class as Standard

Example 2

Mr. Kumar, aged 30 years, is a successful businessman with a growth mindset aims to grow his business in the future. In order to achieve this, he purchases Max Life Flexi Wealth Advantage Plan (Wealth Variant) with for a Policy Term of 20 years, Premium Payment Term of 10 years, and an Annualized Premium of ` 5 Lakh. In order to ensure that he and his family stay secured against the financial risk during unforeseen events like accidental death, disability, sudden demise, he purchases Max Life Smart Ultra Protect Rider with Return of Premium Variant. He Opts for following rider benefit variants:

1. Term booster with Accelerated Terminal Illness
2. Accidental Death Benefit
3. Accidental Total Permanent Disability

Let's see how this plan works out for Mr. Kumar under different scenarios Sum assured opted and premium details under plan are as follows

Plan Name: Flexi Wealth Advantage Plan	Base Plan Premium Paying Term: 10 Year	Base Plan Sum Assured: Rs. 50 Lac
Base Plan Policy Term: 20 Years	Base Plan Annualized Premium: Rs.5 Lac	

Rider Opted: Smart Ultra Protect Rider	S.no	Rider Benefit variants Opted	Rider Policy Term	Rider Premium Paying Term	Return of Premium	Rider Sum Assured	Rider Premium
	1	Term Booster with Accelerated Terminal Illness	20	10	Yes	5 Lac	#Rs. 4,710
	2	Accidental Death Benefit	20	10	Yes	10 Lac	#Rs. 2,410
	3	Accidental Total Permanent Disability	20	10	Yes	10 Lac	#Rs. 2,470

S.No	Scenario	Rider Benefit	Base Policy Benefit
1	Mr. Kumar meets with a road accident and unfortunately loses both his hands (one of the listed Permanent disability conditions)	Accidental Total Permanent Disability - Rider Sum Assured of ` 10 lakhs will be payable to Mr. Kumar immediately upon approval of claim. The benefits of the base policy and other rider benefit variants continue.	The Life Insured has suffered Permanent Disability for which only the rider benefit claim will be paid. The base policy will continue.
2	Mr. Kumar meets with a road accident and dies due to injuries suffered in the accident.	Following Benefits will be Payable to the nominee upon approval of claim: 1. Sum Assured of Rs. 10 lakhs applicable Accidental Death Benefit and 2. Sum Assured of Rs. 5 Lakhs applicable under Term Booster with Accelerated Terminal Illness the rider contract will terminate	Death Benefit –As the Life Insured has passed away, death benefit as applicable under the rider along with base Policy Sum Assured of Rs. 50 lakhs will be payable to the nominee upon approval of claim and the policy contract will terminate.
3	Mr. Kumar meets with a road accident and unfortunately loses both his hands (one of the listed dismemberment condition). Mr. Kumar applies for the Total Disability rider benefit variant under the rider. After 8 months of suffering disability, Mr. Kumar meets with	Rider Sum Assured of Rs. 10 lakhs applicable under Accidental Total Permanent Disability Benefit will be payable to the nominee upon approval of claim and base policy and other rider benefit variants continue for Mr. Kumar On death after 8 months due to Accident following benefits will be payable to the nominee upon approval of claim 1. Sum assured of Rs. 10 Lakhs applicable under Accidental Death Benefit, and	The Life Insured has suffered total and Permanent Disability for which only the rider benefit claim will be paid. The base policy will continue In case of death after 8 months, Base Policy Sum Assured of Rs. 50 lakhs is paid to the nominee upon approval of death claim.

S.No	Scenario	Rider Benefit	Base Policy Benefit
	another accident and dies due to the injuries suffered during the accident.	2. Sum Assured of Rs. 5 Lakhs applicable under Term Booster with Accelerated Terminal Illness The rider contract will terminate	
4	In the 4 th policy years Mr. Kumar suffers from a terminal Illness And after 3 months dies due to Terminal Illness	Sum assured of Rs. 5 Lakhs applicable under Term Booster with Accelerated Terminal Illness benefit will be payable to the nominee upon approval of claim and base policy and other rider benefits will continue On death of Life Insured after 3 months no rider benefits will be payable and rider contract will terminate	In case of death of life insured, Base Policy Sum Assured of Rs. 50 lakhs will be payable to the nominee upon approval of death claim.
5	At the end of Policy Term (where no claim is exercised under rider benefit variants)	100% of ##Rider premium paid will be returned on maturity	Fund Value is payable

*Premium calculated for Max Life Smart Ultra Protect Rider benefit variants is considering underwriting class as Standard

##Exclusive of GST and inclusive of underwriting extra plus modal extra under the respective rider benefit variants, refer maturity benefit section for more details

Example 3

Mr. Kumar is a 35-year-old salaried professional, he is married, and has a 4-year-old child. In order to plan for his family's financial security, he purchases Max Life Flexi Wealth Plan, with his wife (Age 30 years) as Life Insured and himself as Policyholder. Further, in order to ensure continuity of policy benefits in case extreme events such as death or terminal illness, he also attaches Max Life Smart Ultra Protect Rider, Payor Benefit variant.

Let's see how this plan works out for Mr. Kumar under different scenarios, details under plan are as follows

Plan Name: Max Life Flexi Wealth Plan	Base Plan Premium Paying Term: 10 Year	Base Plan Sum Assured: Rs. 50 Lakhs
Base Plan Policy Term: 20 Years	Base Plan Annualized Premium: Rs.5 Lac	

Rider Opted: Smart Ultra Protect Rider	S.no	Rider Benefit variant Opted	Rider Policy Term	Rider Premium Paying Term	Return of Premium	Rider Sum Assured	Rider Premium
	1	Payor Benefit	10	10	NA	NA	Rs.5,430

Scenario	Waiver of Premium Plus Rider Benefit	Base Policy Benefit
Unfortunate death of Mr. Kumar (policyholder) after paying 3 annual premiums.	All future premiums of Max Life Flexi Wealth Plan will be funded till end of premium payment term.	Base Policy (Max Life Flexi wealth Plan) continues without any obligation on Mrs. Kumar to pay any further premium.
Unfortunate death of Mrs Kumar in 5th Policy Year	Rider Terminates.	Base Policy Death Benefit Rs. 50 Lac is payable to nominee and base policy terminates.

Important Notes

1. Kindly note that the above scenarios are only examples and do not in any way create any rights and/or obligations.
2. Extra premium will be charged for substandard lives as per the Company's Board-Approved Underwriting Policy.
3. Return of Premium is not applicable on Payor benefit.
4. All the rider variant benefits payable are subject to the terms and conditions of the Policy, for further information kindly refer to rider benefit variants exclusion list and terms and conditions

Few important terms and conditions:

(For other terms and conditions, please refer to the Rider contract. You may also refer to our website or request your intermediary for giving detailed presentation of the rider before concluding the sale.)

- **Tax Benefits:** You may be entitled to certain applicable tax benefits on your premiums and Rider benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to change in tax laws. It is advisable to seek an independent tax advice.
- **Statutory impositions:** Premiums payable and benefits secured under your rider will be subject to all applicable taxes, cesses and levies as imposed by the Government from time to time, and you will be responsible for paying these statutory impositions.
- **Suicide Exclusion:** In case of death of life insured due to suicide within 12 months from the date of inception of the rider (date of commencement of risk) or from the date of revival of the rider, the rider shall terminate immediately. In such cases, the Company shall pay the Total Premiums Paid plus underwriting extra premiums paid plus loadings for modal premiums paid.
Suicide Claim provisions are only applicable for rider benefit variants 1 & 4.

TERMINATION OF POLICY

The Rider cover under this Rider shall automatically terminate on the occurrence of any of the first of the following events during the Rider Term:

1. on the date of Freelook cancellation;
2. on the date of death of Life Insured;
3. on the payment of claim benefits under all the opted Rider Variant.
4. on the expiry of the Rider Benefit Variant Term and payment of maturity benefit (if applicable).
5. on payment of 100% of Rider Benefit Variant Sum Assured under this Rider;
6. on date on which the Rider or Base Policy is cancelled or terminated for any reason;



7. on surrender of the Rider or the Base Policy;
8. on the expiry of the Revival Period, if the Lapsed Rider has not been revived;

The Rider Variant option shall terminate upon the happening of the first of the following events:

1. on the expiry of Rider Benefit Variant Term;
2. on payment of surrender/Exit Value of the Rider Variant;
3. on the date on which We receive Freelook cancellation request for the Rider Variant within requisite period;
4. on the payment of the benefit as per the terms of the Rider Variant or the date of intimation of repudiation of the claim by Us;
5. on the expiry of the Revival Period, if the lapsed Rider Variant has not been revived;
6. on termination of Base Policy;
7. on the maturity date or the date on which the Base Policy is surrendered, converted into reduced paid-up (when the Rider Variant option has not acquired Surrender Value), terminated or cancelled for any reason;
8. on cancellation/ termination of this Rider/ Rider Variant by Us on grounds of misrepresentation, fraud or non- disclosure established in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.

TERMS AND CONDITIONS

Grace Period

Conditions for grace period of the contract shall be same as that applicable for the base product.

Policy Loan:

Loan is not available against this rider

Free-Look

“Freelook” means a period of 15 days (30 days in case of electronic Riders and Riders obtained through distance marketing mode) from the date of receipt of the Rider, to review the terms and conditions of the Rider, where if You disagree to any of those terms and conditions, You have the option to return the Rider stating the reasons for objection. Upon return, the Rider will terminate forthwith and all rights, benefits and interests under the Rider will cease immediately. You shall be entitled to a refund of the Premium received by us after deducting the proportionate risk premium for the period of cover, charges of stamp duty paid and the expenses incurred by us on medical examination of the Life Insured, if any.

Alterations

- Rider can be attached to the Base Plan at inception or at any policy anniversary of the base plan as per board approved underwriting policy and the applicable rider terms and conditions.
- The rider shall automatically be terminated if the base plan is surrendered and exit/surrender value (as applicable) under the rider, if any shall be payable.
- Rider can be surrendered even without surrendering the base plan.

DEFINITIONS AND EXCLUSIONS

Definitions:

1. **“Annualized Premium”** shall be the premium payable in a year chosen by the policyholder for a particular rider benefit variant, excluding the taxes, underwriting extra premiums, loading for modal premiums, if any.
2. **“Total Premiums Paid”** means the total of all premiums received for a particular rider benefit variant, excluding any extra premium and taxes.
3. **“Accident”** means sudden, unforeseen and involuntary event caused by external, visible and violent means.
4. **“Accidental Death”** means death which is caused by an Accident provided such death was caused directly

by such Accident and independent of any physical or mental illness within 180 days of the date of Accident.

5. **“Injury”** means accidental physical bodily harm excluding any illness or disease, solely and directly caused by an external, violent, visible and evident means which is verified and certified by a Medical Practitioner.
6. **“Medical Practitioner”** means a person who holds a valid registration from the Medical Council of any state or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within its scope and jurisdiction of license, provided such Medical Practitioner shall not include Your spouse, father (including step father), mother (including step mother), son (including step son), son’s wife, daughter (including step daughter), daughter’s husband, brother (including step brother/s) or sister (including step sister/s) or the Life Insured or You or employed by You/the Life Insured;
7. **Total and Permanent Disability:**

A life shall be regarded as being totally and permanently disabled under a "Presumptive" definition of disability, only if that life, due to accident, directly and independently of any other cause and has been subject to one (or more) of the following impairments:

- the total and permanent loss of sight in both eyes, or
- the loss by physical severance (or total and permanent loss of use) of two limbs at or above the wrist or ankle, or
- the total and permanent loss of sight in one eye and the loss by physical severance (or total and permanent loss of use) of one limb at or above the wrist or ankle.

“Loss of Sight in both eyes” shall mean total, permanent and irrecoverable loss of sight of both eyes because of an accident evidenced by.:

- corrected visual acuity being 3/60 or less in both eyes or.
- the field of vision being less than 10 degrees in both eyes.

“Loss of Sight in an eye” shall mean total, permanent and irreversible loss of all vision in an eye because of an Accident, evidenced by:

- corrected visual acuity being 3/60 or less in an eye or.
- the field of vision being less than 10 degrees in an eye.

The loss of sight must be confirmed by an Ophthalmologist to be permanent in nature and must not be correctable by aids or surgical procedures.

In order for a benefit to be payable, such disability must have persisted continuously for a period of at least 180 days from the occurrence of such accident, and must, in the opinion of a suitable medical practitioner, appointed by the company, be deemed permanent

8. **Terminal Illness:** A life assured shall be regarded as terminally ill only if that life assured is diagnosed as suffering from a condition which, in the opinion of two independent medical practitioners’ specializing in treatment of such illness, is highly likely to lead to death within 6 months. The insured must not be receiving any form of treatment other than palliative medication for symptomatic relief. The terminal illness must be diagnosed and confirmed by medical practitioners’ registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment.

Exclusions for Terminal Illness Benefit:

No benefit shall be paid if there is terminal illness due to self-inflicted injury or suicide or self-attempted suicide within 12 months from the date of inception of the rider (date of commencement of risk) or from the date of revival of the rider.



Exclusions for ADB and ATPD benefit:

Accidental Death Benefit and/or Accidental Total & Permanent Disability Benefit shall not be payable for any losses caused directly or indirectly, wholly or partly, by any one of the following occurrences:

1. Intentional self-inflicted injury, attempted suicide, while sane or insane;
2. Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor;
3. War, invasion, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
4. Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organization;
5. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a scheduled timetable;
6. Participation by the insured person in a criminal or unlawful act with illegal or criminal intent;
7. Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping;
8. Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

Full Disclosure & Incontestability:

We draw your attention to Section 45 and statutory warning under Section 41 of the Insurance Act 1938 as amended from time to time – which reads as follows:

Section 45 of the insurance Act, 1938 as amended from time to time states that:

- (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy whichever is later.
- (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees of the insured the grounds and materials on which such decisions are based.

Explanation I – For the purposes of this sub-section, the expression “fraud” means any of the following acts committed by the 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 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 specially declares to be fraudulent.

Explanation II – Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.

- (3) Notwithstanding anything contained in sub-section (2) no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the member is not alive.

Explanation – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

- (4) A policy of the life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees of the insured the grounds and material on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees of the insured within a period of ninety days from the date of such repudiation

Explanation – For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

- (5) Nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.

Prohibition of Rebates: Section 41 of the Insurance Act, 1938 as amended from time to time states:

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 prospectuses or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bona fide* insurance agent employed by 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.



Nomination

Nomination shall be applicable in accordance with provisions of Section 39 of the Insurance Act 1938 respectively, as amended from time to time.

Assignment

Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938 respectively, as amended from time to time.

Rights and Responsibility of the Nominee

In case of death of the Life Insured during the term of the Policy, the nominee will be entitled to receive the benefits secured under the Policy.

In addition, while processing claim for the death benefit / maturity benefit, the nominee will be required:

1. To produce all the necessary documents.
2. To give valid discharge for the payment of the benefits secured under the Policy.

Expert Advice at Your Doorstep

Our distributors have been professionally trained to understand and evaluate your unique financial requirements and recommend a Policy which best meets your needs. With experienced and trained distributors, we are fully resourced to help you achieve your life's financial objectives. Please call us today. We would be delighted to meet you.

Important Notes/Disclaimers:

1. This is only a prospectus. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
2. The brochure is not a contract of insurance. This brochure should be read along with the base product brochure and sales Illustration before concluding a sale. The precise terms and conditions of this plan are specified in the policy contract available on Max Life website.
3. Benefits are available provided all premiums are paid, as and when they are due.
4. All applicable taxes, cesses and levies as imposed by the Government from time to time would be levied as per applicable laws.
5. Insurance is the subject matter of solicitation.
6. Life Insurance Coverage is available in this Product.
7. This rider is not a guaranteed Issuance rider and it will be subject to Company's underwriting and acceptance.
8. Riders are not mandatory and are available for a nominal extra cost.
9. Participation by customers shall be on voluntary basis.
10. This Rider can be opted online with applicable products. Please visit us at www.maxlifeinsurance.com for the same
11. All Policy benefits are subject to policy being in force.
12. "We", "Us", "Our" or "the Company" means Max Life Insurance Company Limited.
13. "You" or "Your" means the Policyholder.
14. Policyholder and Life Insured can be different under this product.

Should you need any further information from us, please do not hesitate to contact on the below mentioned address and numbers. We look forward to have you as a part of the Max Life Insurance family.

For other terms and conditions, request your Agent Advisor or intermediaries for giving a detailed presentation of the product before concluding the sale.

CONTACT DETAILS OF THE COMPANY

Company Website

<http://www.maxlifeinsurance.com>

Registered Office

Max Life Insurance Company Limited
419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr,
Punjab -144 533 Tel: (01881) 462000

Communication Address

Max Life Insurance Company Limited
Plot No. 90C, Sector 18,
Gurugram – 122015, Haryana, India.
Tel No.: (0124) 4219090

Customer Helpline Number: 1860 120 5577

Customer Service Timings: 9:00 AM - 6:00 PM Monday to Saturday (except National holidays) or SMS 'Life' to 5616188

Disclaimers:

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Corporate Office: 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana)-122002. For more details on risk factors, terms and conditions, please read the prospectus carefully before concluding a sale. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to changes in tax laws. Insurance is the Subject matter of solicitation. Trade logo displayed belongs to Max Financial Services Ltd. and Axis Bank Ltd. respectively and with their consents, are used by Max Life Insurance Co. Ltd. You can call us on our Customer Helpline No. 1860 120 5577. Website: www.maxlifeinsurance.com

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IRDAI Regn. No – 104

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums.
- Public receiving such phone calls are requested to lodge a police complaint