



**Max Life Flexi Wealth Plus
Unit Linked Non-Participating Individual Life Insurance Plan
UIN: 104L115V04**

PROSPECTUS

IN THE UNIT LINKED POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

Please Note: Unit Linked Insurance Products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to withdraw the money invested in Linked Insurance Products completely or partially till the end of the fifth policy year.

ABOUT MAX LIFE INSURANCE

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. 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 FY2023-24, Max Life has achieved a gross written premium of INR 29,529 Cr.

For more information, please visit the company's website at www.maxlifeinsurance.com.

MAX LIFE FLEXI WEALTH PLUS

In today's era of competition, where You strive so hard to fulfil your responsibilities towards your family goals, this Life Insurance plan can take care of all your savings needs while shielding your loved ones, just as You would desire.

Presenting Max Life Flexi Wealth Plus, which combines protection and savings into a simple and flexible solution to fulfill the certain as well as uncertain needs of your family. This plan helps you grow your wealth your way- be it for a planned or for a life longtime frame.

Max Life Flexi Wealth Plus offers the following benefits:

- 1. Product offers two variants for You to choose from as per your needs -**
 - a. **Wealth variant-** Choose from multiple options of Single, Limited and Regular pay in this variant to grow your wealth, while securing your family.
 - b. **Whole Life Variant -** Choose from a multiple Limited pay options in this variant, where death cover is applicable for whole life.
The minimum premium will vary depending upon the variant and Option chosen.
- 2. Option to choose Policy Term and Premium Payment Term as per your convenience –**
The product offers flexibility to customer with following PPT and PT options

- a) **Wealth Variant: Options of Single pay, Limited pay and Regular pay variants available as per the given below combinations:**

Option	Premium Payment Term	Policy Term
Single pay	1 year	10 years to 30 years
Limited Pay	5 to 29 years	10 years to 67years
Regular Pay	10 to 67years	10 to 67years

Under limited pay option, premium payment term should always be lower than policy term. Under regular pay option, premium payment term should always be equal to policy term.

- b) **Whole Life Variant** - Premium payment term of between 7 to 20 years (both inclusive) and policy term equal to 100 less age at entry.
3. **Multiple Fund Strategies and Fund Options** –You have the option to choose from the following five investment strategies, with absolutely no extra cost for any choice.
- Self-Managed Portfolio Strategy** – A strategy wherein your money will be allocated in your choice of fund(s).
 - Lifecycle based portfolio strategy**- An option to manage your funds by creating a balance between Equity and Debt through systematic allocation based on your changing age.
 - Trigger based portfolio strategy**- An event based strategy monitoring your portfolio on monthly basis and rebalancing it to secure the gains made.
 - Systematic transfer plan**- An option which replicates a rupee cost averaging method by systematically moving your money from debt to equity every month.
 - Dynamic fund allocation strategy**- A standardized approach for striking the right balance between debt and equity by rebalancing portfolio basis years to maturity remaining in policy.
4. **Unlimited Free Switches** - There is no limit on the number of switches done in a policy year i.e. You may switch any number of times without any charges being levied.
5. **Guaranteed Loyalty Additions and Guaranteed Wealth Boosters** – Enjoy Guaranteed Loyalty Additions and Guaranteed Wealth Boosters to further enhance your Fund Value.
6. **Return of Mortality Charges:** In the end, we bear the cost of your protection as we return to You all the mortality charges paid during the term at maturity.
7. **12 free partial withdrawals in a year** –You get the option to withdraw the money accumulated within your funds up till 12 times a year for free, (subject to the request placed after lock-in period).

MAX LIFE FLEXI WEALTH PLUS AT A GLANCE

Criteria	Specification
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Product Type	Unit Linked Non-Participating Individual Life Insurance Plan								
Coverage	All individuals in accordance with the Board Approved Underwriting Policy								
Minimum Age of Life Insured at Entry (age as on last birthday)	<p>Wealth variant: 91 days</p> <p>Whole life variant: 18 years</p> <p>In case of minor lives, the risk cover for base plan will start immediately on date of commencement of Policy. On attainment of majority, the policy will automatically vest on him/her, and the life insured (minor) will become the policy holder.</p>								
Maximum Age of Life Insured at Entry (age as on last birthday)	<p>Wealth variant: Single pay:</p> <table border="1"> <thead> <tr> <th>Cover Multiple</th> <th>Max entry age</th> </tr> </thead> <tbody> <tr> <td>1.25 and 1.1</td> <td>70 years</td> </tr> <tr> <td>10</td> <td>45 years</td> </tr> </tbody> </table> <p>Limited Pay: (65-PPT) years Regular Pay: 60 years</p> <p>Whole life variant: (65-PPT) subject to maximum value of 55 years</p>	Cover Multiple	Max entry age	1.25 and 1.1	70 years	10	45 years		
Cover Multiple	Max entry age								
1.25 and 1.1	70 years								
10	45 years								
Minimum and Maximum Maturity Age of the Life Insured (age as on last birthday)	<p>Minimum maturity age Wealth variant: 18 years Whole life variant: 100 years</p> <p>Maximum maturity age Wealth variant: 85 years Whole life variant: 100 years</p>								
Policy Term	<p>Wealth Variant: 10 to 67 years (pick a policy term) Whole life variant: 100-Entry Age</p>								
Premium Payment Term	<p>Wealth variant: Single pay:</p> <table border="1"> <thead> <tr> <th>PPT(years)</th> <th>PT(years)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>10 to 30</td> </tr> </tbody> </table> <p>Limited pay:</p> <table border="1"> <thead> <tr> <th>PPT(years)</th> <th>PT(years)</th> </tr> </thead> <tbody> <tr> <td>5 to 29</td> <td>10 to 67</td> </tr> </tbody> </table> <p>(Premium Payment Term should always be less that Policy Term chosen)</p>	PPT(years)	PT(years)	1	10 to 30	PPT(years)	PT(years)	5 to 29	10 to 67
PPT(years)	PT(years)								
1	10 to 30								
PPT(years)	PT(years)								
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	<p>Regular pay: 10 to 67years (Policy Term should always be equal to Premium Payment Term)</p> <p>Whole life variant: Limited Pay: 7 to 20 years</p>																								
Minimum Annualized Premium	<p>Wealth variant Single: ₹ 2,00,000/- Limited Pay:</p> <table border="1"> <tr> <td>Annual Mode</td> <td>₹ 33,557/-</td> </tr> <tr> <td>Semi Annual mode</td> <td>₹ 16,779/-</td> </tr> <tr> <td>Quarterly mode</td> <td>₹ 8,389/-</td> </tr> <tr> <td>Monthly mode</td> <td>₹ 2,815/-</td> </tr> </table> <p>Regular Pay:</p> <table border="1"> <tr> <td>Annual Mode</td> <td>₹ 14,970/-</td> </tr> <tr> <td>Semi Annual mode</td> <td>₹ 7,485/-</td> </tr> <tr> <td>Quarterly mode</td> <td>₹ 3,743/-</td> </tr> <tr> <td>Monthly mode</td> <td>₹ 1,259/-</td> </tr> </table> <p>Whole life variant</p> <table border="1"> <tr> <td>Annual Mode</td> <td>₹ 1,00,000/-</td> </tr> <tr> <td>Semi Annual mode</td> <td>₹ 50,000/-</td> </tr> <tr> <td>Quarterly mode</td> <td>₹ 25,000/-</td> </tr> <tr> <td>Monthly mode</td> <td>₹ 8,334/-</td> </tr> </table> <p>“Annualized Premium” means the premium amount payable in a year excluding taxes, rider premiums and underwriting extra premiums on riders, if any.</p> <p>“Total Premiums Paid” means total of all the premiums received under the base product including top-ups premium paid, if any.</p>	Annual Mode	₹ 33,557/-	Semi Annual mode	₹ 16,779/-	Quarterly mode	₹ 8,389/-	Monthly mode	₹ 2,815/-	Annual Mode	₹ 14,970/-	Semi Annual mode	₹ 7,485/-	Quarterly mode	₹ 3,743/-	Monthly mode	₹ 1,259/-	Annual Mode	₹ 1,00,000/-	Semi Annual mode	₹ 50,000/-	Quarterly mode	₹ 25,000/-	Monthly mode	₹ 8,334/-
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Maximum Annualized Premium	No limit, subject to the limits determined in accordance with the Board approved underwriting policy of the Company.																								
Premium Payment mode	Single, Annual, Semi-Annual, Quarterly and Monthly.																								
Sum Assured Multiple	“Sum assured on death” means an absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy.																								

	<p>‘Sum Assured (SA)’ is equal to Sum assured on death</p> <p>Sum assured is defined as below.</p> <p>For Single Pay policies, For entry age ≤ 45: it is Coverage Multiple X SP where coverage multiple can be either 1.25 or 10 as chosen by customer. For entry age > 45 and less than 50 years: it is equal to $1.25 * SP$ For ages 50 years and above, 1.1 times the single premium.</p> <p>For Limited/Regular Pay policies under Wealth variant, Minimum: for ages less than 50 years 7 times of Annualized Premium For ages 50 years and above 5 times of the Annualized Premium. Maximum: No limit</p> <p>For Whole Life variant policies, For ages less than 50 years, 7 times the Annualized Premium For ages 50 years and above, 5 times the Annualized Premium</p> <p>Where, SP: Single Premium AP: Annualised Premium</p>
Minimum Sum Assured	<p>Wealth variant: Single Pay: ₹ 2,20,000/- if cover multiple opted is 1.1; Regular Pay: ₹ 74,850/- Limited: ₹ 1,67,785/-</p> <p>Whole life variant: Limited: ₹ 5,00,000</p>
Maximum Sum Assured	No limit, subject to the limits determined in accordance with the Board approved underwriting policy of the Company.
Riders	<p>Max Life Critical Illness and Disability Secure Rider (UIN: 104A034V01): This rider provides benefit upon diagnosis of any of the 64 critical illnesses covered, and maybe opted at inception or anytime during the policy term, by payment of a nominal additional premium. <i>(Please refer to the Critical Illness and Disability Secure Rider Prospectus for details on the Illnesses covered)</i></p>

	<p>Max Life Smart Ultra Protect Rider (UIN: 104A049V01): This rider provides 4 rider benefit variants:</p> <ul style="list-style-type: none"> • Rider benefit variant 1 - Term Booster with Accelerated Terminal Illness • Rider benefit variant 2 - Accidental Death Benefit • Rider benefit variant 3 - Accidental Total and Permanent Disability • Rider benefit variant 4 – Payor Benefit:
Top Up	Not available in this plan
Policy loan Provisions	Not available in this plan

The product will be allowed for sale through offline and online modes.

HOW DOES MAX LIFE FLEXI WEALTH PLUS WORK FOR YOU?

Step 1: Choose your choice of variant and Annualized Premium

The product is available in two variants as mentioned below:

- **Wealth Variant** (Single Pay / Limited Pay / Regular Pay)
- **Whole Life Variant** (Limited Pay)

“Annualized Premium” means the premium amount payable in a yea excluding taxes, rider premiums and underwriting extra premiums on riders, if any.

The premium payment mode can be changed during the Premium Payment Term. This product allows single, annual, semi-annual, quarterly and monthly premium payment modes. The minimum premium is as follows:

Variant	Option	Premium payment Mode	Minimum Annualized Premium (in ₹)
Wealth variant	Single	Single	2,00,000
	Limited	Annual	33,557/-
		Semi-annual	16,779/-
		Quarterly	8,389/-
		Monthly	2,815/-
	Regular	Annual	14,970/-
		Semi-annual	7,485/-
		Quarterly	3,743/-
		Monthly	1,259/-
		Limited	Annual

Whole Life variant	Semi-annual	50,000
	Quarterly	25,000
	Monthly	8,334

Further, there are three premium bands under Flexi Wealth Plus as follows.

- **Band 1:** Annualized premium less than ₹ 100,000
- **Band 2:** Annualized premium between ₹ 100,000 to 199,999 (both inclusive).
- **Band 3:** Annualized/Single premium of ₹ 200,000 and above.

Step 2: Choose your Premium Payment Term and Policy Term

You may choose from a variety of premium payment term and policy term options as per the below table, depending on your chosen variant.

Variant	Option	Premium Payment Term	Policy Term
Wealth	Single	1 year	10 to 67 years
	Limited*	5 to 29 years	
	Regular	10 years to 67years	Equal to Premium Payment Term
Whole Life	Limited	7 to 20 years	100 minus entry age

*Premium Payment Term to be less than Policy Term

Step 3: Choose your Investment Strategy

Under Flexi Wealth Plus, you have a range of 16 funds and 5 investment strategies to choose from. You may choose only one of the five available investment strategies and there is no extra cost applicable for your choice made. While one of these is a self-managed strategy which lets You choose any of the fund(s) in any proportion, the other four are automated strategies which let You have a hassle free portfolio rebalancing based in a set and defined manner. The below section explains the funds in order of their potential risk, following which the investment strategies are detailed.

a) High Growth Fund (SFIN: ULIF01311/02/08LIFEHIGHGR104)

High Growth Fund is a multi-cap fund with a focus on mid cap equities, where predominant investments are equities of companies with high growth potential in the long term (to target high growth in capital value assets). At least 70% of the Fund corpus is invested in equities at all times. However, the remaining is invested in government securities, corporate bonds and money market instruments; hence the risk involved is relatively higher.

b) NIFTY Smallcap Quality Index Fund (SFIN: ULIF02702/08/23NIFTYSMALL104)

The objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE Smallcap 250 Quality 50 index. The fund will invest in the companies of the above index with similar weights as the index and generate returns as closely as possible, subject to tracking error.

c) Midcap Momentum Index Fund (SFIN: ULIF02801/01/24MIDMOMENTM104)

The objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE Midcap 150 Momentum 50 index. The fund will invest in the companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

- d) **Nifty Alpha 50 Fund (SFIN: ULIF02914/05/24ALPHAFIFTY104)**
The fund to invest in a basket of stocks drawn from the constituents of NSE's Nifty Alpha 50 Index that invests in 50 stocks across small cap, mid cap and large cap segment with highest alphas within the top 300 stocks by average freefloat market capitalisation. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.
- e) **Nifty 500 Momentum 50 Fund (SFIN: ULIF03015/08/24MOMENFIFTY104)**
The objective of fund is to invest in a basket of stocks drawn from the constituents of NSE's NIFTY 500 Momentum 50 Index that invests in 50 stocks across small cap, mid cap and large cap segment, with highest normalized momentum scores within the top 500 stocks by average free-float market capitalization. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.
- f) **Diversified Equity Fund (SFIN: ULIF02201/01/20LIFEDIVEQF104)**
The investment objective of the fund is to invest at least 70% of the fund corpus in a diversified basket of equity stocks over the entire market capitalisation range, primarily focusing on large and mid-cap companies covering a wide variety of sectors to provide investors with long term growth opportunities while ensuring liquidity of investments.
- g) **Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)**
This is primarily an equity oriented fund. At least 70% of the fund corpus is invested in equities at all times. The remaining is invested in debt instruments across Government, corporate and money market papers.
- h) **Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)**
This fund invests in various asset classes such as Equities, Government Securities, Corporate Bonds and Money Market Instruments. The equities exposure in the Fund will at all times be at a minimum of 20% but not more than 70%. The fund invests the remaining fund corpus in debt instruments across Government, corporate and money market papers.
- i) **Sustainable Equity Fund (SFIN: ULIF02505/10/21SUSTAINEDQU104)**
The objective of the fund is to focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.
- j) **Pure Growth Fund (SFIN: ULIF02630/12/22PUREGROWTH104)**
The objective of the fund is to provide medium to long term return to the investors by actively managing portfolio through investment in equities, cash and money market instruments. Fund will not invest in companies that derive significant share of income from sectors such as Alcoholic beverages, Tobacco and tobacco products, certain animal produce, Gambling, Banking & Financial Services and Entertainment (cinema, TV etc.).
- k) **Balanced Fund (SFIN: ULIF00225/06/04LIFEBALANC104)**
This fund invests primarily in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments and to some extent in Corporate Bonds and Money Market Instruments. The fund invests minimum of 10% and up to maximum of 40% of fund corpus in equities.
- l) **Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)**

This fund invests primarily in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India / State Governments and to some extent in Corporate Bonds and Money Market Instruments. The fund invests up to 15% of fund corpus in equities.

m) Dynamic Bond Fund (SFIN: ULIF02401/01/20LIFEDYNBOF104)

The investment objective of the fund is to generate superior returns by investing in high quality debt instruments including Government securities, corporate bonds and money market instruments with an objective to maximize returns keeping in mind safety and liquidity of the portfolio.

n) Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)

This fund invests in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments, Corporate and banks. The fund also invests in money market instruments as prescribed by IRDA. No investment is made in equities.

o) Money Market Fund II (SFIN: ULIF02301/01/20LIFEMONMK2104)

The investment objective of the fund is to deliver returns linked to Money Market levels through a portfolio with minimal interest rate and credit risk so as to provide a high level of safety of capital.

p) Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECPLS104)

(This Fund is available only under Systematic Transfer Plan (STP), Lifecycle Based Portfolio and Trigger Based Portfolio strategy)

The investment objective of the Fund is to provide higher security of investment by way of higher proportion of investment in sovereign papers that carry an implicit guarantee for repayment of principal and interest from the Government of India. This Fund invests in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments, Corporate and banks. The Fund also invests in money market instruments as prescribed by IRDAI. No investment is made in equities.

The risk rating and the investment mix of these funds are as follows:

Investment Mix of the Funds (in %)					
Funds	Risk Rating	Government Securities	Corporate Bonds	Money Market & Cash Instruments	Equities
High Growth	Very High	0 – 30	0 – 30	0 – 30	70 – 100
Nifty Smallcap Quality Index Fund	Very High	0	0	0 - 20	80 - 100
Midcap Momentum Index Fund	Very High	0	0	0 – 20	80 - 100
Diversified Equity	High	0 – 20	0 – 20	0 – 30	70 – 100
Nifty Alpha 50 Fund	Very High	0	0	0-20	80-100

Nifty 500 Momentum 50 Fund	Very High	0	0	0-20	80-100
Growth Super Growth	High	0 – 20	0 – 20	0 – 30	70 – 100
Sustainable Equity Fund	High	0 – 20	0 – 20	0 – 30	70 – 100
Pure Growth Fund	High	0	0	0 – 40	60 – 100
Balanced	Medium	20 – 50	20 – 40	0 – 40	10 – 40
Conservative	Low	50 – 80	0 – 50	0 – 40	0 – 15
Dynamic Bond	Low	60 – 100		0 – 40	0
Secure	Low	50 – 100	0 – 50	0 – 40	0
Secure Plus	Low	60-100	0-40	0-40	0
Money Market II	Low	0	0	100	0

You can access the value of policy wise units held by you, through a secured login, as prescribed by IRDAI from time to time.

Discontinuance Policy Fund (SFIN: ULIF002021/06/13LIFEDISCON104)

The Discontinuance Policy Fund is available only in case of policy surrender or discontinuance within first five policy years.

Fund Name	Government Securities	Corporate Bonds	Money Market & Cash Instruments	Equity & Equity related securities	Risk Rating
Discontinuance Policy Fund	60-100%	Nil	0-40%	Nil	Low

The minimum guaranteed return on this Fund is 4.0% per annum (or as mandated by IRDAI from time to time).

The excess income earned in the Discontinuance Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinuance Policy Fund in arriving at the proceeds of the discontinued policies and shall not be made available to the Company.

The 5 investment strategies available under Flexi Wealth Plus are explained below. Please note that if you choose Self-Managed Investment Strategy at inception then you cannot switch to any other investment strategy as all other strategies are available at inception only.

From the other 4 investment strategies you may switch to Self-Managed Investment Strategy.

1. Self-Managed Portfolio Strategy

In this strategy, the You can manage your investments by choosing amongst the following fifteen (15) investment funds in proportion of your choice. You may avail switching and premium redirection facility anytime under this strategy.

- a) High Growth Fund (SFIN: ULIF01311/02/08LIFEHIGHGR104)
- b) Diversified Equity Fund (SFIN: ULIF02201/01/20LIFEDIVEQF104)
- c) Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)
- d) Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)
- e) Sustainable Equity Fund (SFIN: ULIF02505/10/21SUSTAINEQU104)
- f) Balanced Fund (SFIN: ULIF00225/06/04LIFEBALANC104)
- g) Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)
- h) Dynamic Bond Fund (SFIN: ULIF02401/01/20LIFEDYNBOF104)
- i) Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)
- j) Money Market Fund II (SFIN: ULIF02301/01/20LIFEMONMK2104)
- k) Pure Growth Fund (SFIN: ULIF02630/12/22PUREGROWTH104)
- l) NIFTY Smallcap Quality Index Fund (SFIN: ULIF02702/08/23NIFTYSMALL104)
- m) Midcap Momentum Index Fund (SFIN: ULIF02801/01/24MIDMOMENTM104)
- n) Nifty Alpha 50 Fund (SFIN: ULIF02914/05/24ALPHAFIFTY104)
- o) Nifty 500 Momentum 50 Fund (SFIN: ULIF03015/08/24MOMENFIFTY104)

2. Systematic Transfer Plan (STP):

Systematic Transfer Plan helps You replicate a rupee cost averaging method on your annualized premium. This option is available only for single premium policies or policies taken with annual mode. The annual or single premium received net of the premium allocation charge and GST shall be allocated first to Secure Plus Fund i.e. units will be purchased in Secure Plus Fund based on the applicable NAV at that time. Immediately thereafter and on each subsequent monthly anniversary, units available in Secure Plus Fund will be systematically transferred to Growth Super Fund based on the below formula:

$[1 / (13 - \text{month number in the policy year})]$.

Units shall be transferred to Growth Super Fund automatically by cancelling units in Secure Plus Fund, and purchasing units in the Growth Super Fund based on the applicable NAV at that time. This shall continue till the availability of units in Secure Plus Fund.

For example:

If the policy month is 1, then $1 / (13-1) = 1/12$ th of the Units will be switched;

If the policy month is 2, then $1 / (13-2) = 1/11$ th of the Units will be switched;

If the policy month is 11, then $1 / (13-11) = 1/2$ of the Units to be switched; and

If the policy month is 12, then $1 / (13-12) = \text{Balance Units}$ to be switched

Assume the number of Units in the Secure Plus Fund in the first month is 120. The amount switched from Secure Plus Fund shall be $[120 / (13-1)] = 10 \times \text{NAV}$ of the units in Secure Plus Fund at the date of switching. However, the number of units shall be purchased at the then prevailing NAV of the Growth Super Fund and hence they could be more or less than 10 units.

The following would be applicable under STP.

- You may opt for this strategy at inception only.

- You will not have the option to redirect premiums or effect unit switches during the period this option is in-force.
- You may opt out of the Systematic Transfer Plan option by giving a written notice to the Company, which would be effective from subsequent policy anniversary. Your money will then be managed through Self-Managed strategy with choice of your funds. Once opted out of STP, you cannot opt in for STP again.
- During the period when Systematic Transfer Plan is in force, Partial Withdrawal of Units shall not be permitted from the Secure Plus Fund.
- At the time of revival, the premiums and the fund value in Discontinuance Policy Fund, if any, shall be allocated in Growth Super Fund. Thereafter, from next premium onwards, STP will be executed as applicable.
- For single pay variant, STP is applicable only for the first year and thereafter the fund will remain invested in Growth Super Fund unless switched by You.
- In case the policy anniversary happens on a non-working day for the Company or markets then next working day's NAV will be applicable.

3. Lifecycle Portfolio Strategy

Taking care of your ever changing financial needs with growing age, we offer a life cycle based investment strategy wherein the investments are distributed between Fund 1 and Fund 2 with their proportions varying as per your different life stages. Fund 1 is essentially an Equity oriented fund whereas Fund 2 is a Debt oriented fund. You can choose Fund 1 and Fund 2 from the available options as described below. Once chosen, the fund cannot be changed throughout the course of the policy.

Fund options for Fund 1:

- Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)
- Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)
- Diversified Equity Fund (SFIN: ULIF02201/01/20LIFEDIVEQF104)

Fund options for Fund 2:

- Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)
- Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)
- Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECPLS104)

At inception your premium (net of premium allocation charges and GST) will be distributed between the two Funds based on your entry age. Your attained age shall be checked at every subsequent Policy Anniversary. On attainment of next milestone (age band) as per the table below, your funds will be re-distributed according to the attained Age as given in following table:

Age last birthday (in years)	Proportion in Fund 1	Proportion in Fund 2
Up to 25	85%	15%
26-30	80%	20%
31-35	75%	25%

36-40	70%	30%
41-45	65%	35%
46-50	50%	50%
51-55	35%	65%
56 and above	30%	70%

On an annual basis (i.e. every policy anniversary), the fund value shall be rebalanced to achieve above proportions even if there's no change in the age band. The rebalancing will be done on each policy anniversary except for the last policy anniversary i.e. there will be no rebalancing done in the (Policy Term-1)th year.

In the last 12 Policy Months, the remaining investments from Fund 1 will be systematically transferred to the Fund 2 in 12 instalments. This is to obtain fund conservation towards maturity.

The following would be applicable for Lifecycle based portfolio strategy.

- You may opt for this strategy at inception only.
- If premium is received on any date later than premium due date or other than policy anniversary but before the expiry of grace period, it shall be allocated as per the proportion applicable on the last policy anniversary.
- No switches or premium redirections would be applicable under this strategy.
- You may opt out of this strategy at any time by giving a request anytime, which would be effective from subsequent policy anniversary. You will automatically be moved to Self-Managed strategy with choice of your own funds if You exit this strategy. Once opted out, You cannot opt into this strategy again throughout the course of Policy.
- At the time of revival, the premiums and the fund value in Discontinuance Policy Fund, if any, will be allocated as per the proportion applicable on the last policy anniversary.
- In case the Policy Anniversary happens on a non-working day for the Company or markets then next working day's NAV will be applicable.

4. Trigger Based Portfolio Strategy

This strategy helps You in 'Securing your Gains' and maintain your asset allocation. The premium paid by You will be allocated to two funds – Fund 1 and Fund 2- in a 75%: 25% proportion respectively. Fund 1 is essentially an Equity oriented fund whereas Fund 2 is a Debt oriented fund. You can choose Fund 1 and Fund 2 from the available options as described below. Once chosen, the fund cannot be changed throughout the course of the policy.

Fund options for Fund 1:

- Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)
- Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)
- Diversified Equity Fund (SFIN: ULIF02201/01/20LIFEDIVEQF104)

Fund options for Fund 2:

- Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)
- Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)
- Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECPLS104)

The fund proportions may subsequently fluctuate due to market movements. Your portfolio will be re-balanced and the funds would be re-allocated based on a pre-defined trigger event which would be checked at every monthly anniversary of the Policy. This trigger event is defined as an upward movement of x% in NAV of Fund 1, since the previous rebalancing. For determining the first trigger event, the movement of x% in NAV of Fund 1 will be measured vis-à-vis the NAV at the inception of the strategy in the policy. You may choose the trigger(x) as per your choice from 3 available options-10%, 15% and 20%.

On the occurrence of the trigger event, any Fund Value of Fund 1 which is in excess of three times the Fund Value of Fund 2 is considered as gains and is switched to the Fund 2. This ensures that your gains are capitalized, while maintaining the asset allocation between Fund 1 and Fund 2 in the proportion of 75:25. Such rebalancing ensures that gains are capitalized and protected from future equity market fluctuations, while maintaining the asset allocation between Fund 1 and Fund 2 at 75%:25%. In case the trigger is not hit, no rebalancing would be done.

The following would be applicable for trigger based portfolio strategy.

- You may opt for this strategy at inception only. Within the strategy, the trigger event is also to be selected by You at inception. The trigger cannot be changed in between policy term.
- If premium is received on any date later than premium due date or other than policy anniversary but before the expiry of grace period, it shall be allocated into the two chosen funds – Fund 1 and Fund 2- in a 75%: 25% proportion.
- No switches or premium redirections would be applicable under this strategy.
- You may opt out of this strategy by giving a request anytime, which would be effective from subsequent policy anniversary. You will automatically be moved to Self-Managed strategy with choice of his/her own funds if You exit this strategy. Once opted out, You cannot opt into this strategy again throughout the course of Policy.
- At the time of revival, the premiums and the fund value in Discontinuance Policy Fund, if any, shall be allocated into the two chosen funds – Fund 1 and Fund 2- in a 75%: 25% proportion.
- In case the Policy Anniversary happens on a non-working day for the Company or markets then next working day's NAV will be applicable.

5. Dynamic Fund Allocation (DFA) strategy

Under this option, the funds shall be maintained amongst Growth Super Fund and Secure Fund in a pre-defined proportion that changes depending upon the years left to maturity as per the matrix below. Rebalancing of existing Fund Value shall happen on the policy anniversary and Allocation of premium received amongst the Funds shall happen on the date of receipt of such premium or premium due date, whichever is later, in the proportion mentioned in the table below.

Number of Years to Maturity	Proportion in Growth Super Fund	Proportion in Secure Fund
16 and further	80%	20%
11 – 15	60%	40%
6 - 10	40%	60%

0 - 5	20%	80%
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The following would be applicable for Dynamic Fund Allocation strategy.

- You may opt for this strategy at inception only.
- If premium is received on any date later than premium due date or other than policy anniversary but before the expiry of grace period, it shall be allocated as per the proportion applicable on the last policy anniversary.
- No switches or premium redirections would be applicable under this strategy.
- You may opt out of this strategy at any time by giving a request anytime, which would be effective from subsequent policy anniversary. Once opted out, You cannot opt into this strategy again.
- At the time of revival, the premiums and the fund value in Discontinuance Policy Fund, if any, shall be allocated as per the proportion applicable on the last policy anniversary.
- In case the Policy Anniversary happens on a non-working day for the Company or markets then next working day's NAV will be applicable.

BENEFITS

Death Benefit

On death of the Life Insured anytime during the term of the policy, the nominee shall get highest of the following benefits:

- i. Sum Assured (reduced by applicable partial withdrawals, if any), or
- ii. Fund Value (as on the date of death)
- iii. 105% of the total premiums paid up to the date of death (reduced by applicable partial withdrawals, if any from the fund value)

The Policy Terminates on the death of Life Insured. Please note that the 'applicable partial withdrawals' mentioned above refers to all the partial withdrawals made during the two years' period immediately preceding the death of the Life Insured.

The sum assured under the product is a multiple of single premium under the single pay option and is a multiple of annualized premium for limited/regular pay options under both variants.

Option	Entry age	Cover Multiple 'A'
Single pay	≤45 years	1.25 or 10
	>45 years and <50 years	1.25
	≥50 years	1.1
Limited/ Regular pay	Minimum: For ages less than 50 years: 7 For ages 50 years and above: 5 Maximum: No limit	

Maturity Benefit (Wealth Variant & Whole Life Variant):

1. Fund Value: On maturity, You will be eligible to receive an amount, provided settlement option has not been exercised, equal to the Fund Value, where the Fund Value will be calculated as:

Fund Value = Summation of Number of Units in Fund(s) multiplied by the respective NAV of the Fund(s) as on the date of maturity.

Please Note: In case the Maturity Date is a non working day for the Company or markets then next working day's NAV will be applicable.

2. Return of Mortality Charges(RoMC):

At the end of the policy term, on the maturity date, the total amount of mortality charges deducted in respect of life cover provided throughout the policy term, will be added back as ROMC, to the Fund Value, as applicable. ROMC is not applicable in case of a Surrendered, Discontinued or Paid-up policy and will be payable provided all due Regular Premiums under the policy have been paid up to date.

RoMC shall be subject to the following:

- Amount of mortality charge will be returned on the maturity date by means of converting the amount into units into proportionate fashion as fund proportion as on maturity date.
- In case You opt for maturity through settlement, the units obtained through RoMC would be treated the same as the units in policy otherwise.
- ROMC will be excluding any extra mortality charge & or Goods & Service Tax/any other applicable tax levied on the mortality charge deducted, subject to changes in tax laws.

For Example, Maturity Benefit at sample ages:

Wealth variant							
Age of Life Insured (In years)	Annualized Premium (₹)	Premium Payment Term	Policy Term	4%* assumed rate of return		8%* assumed rate of return	
				Fund Value at Maturity (₹)	IRR	Fund Value at Maturity (₹)	IRR
35	50,000	20	20	1,263,661	2.18%	1,967,366	6.08%
35	50,000	10	20	684,632	2.04%	1,244,740	5.97%
35	1,00,000	5	10	556,594	1.35%	760,100	5.34%
35	1,00,000	5	15	651,900	2.06%	1,076,669	6.05%
35	2,00,000	1	10	215,506	0.75%	324,938	4.97%
35	2,00,000	1	15	255,354	1.64%	465,292	5.79%
40	50,000	20	20	1,262,481	2.17%	1,964,371	6.06%
40	50,000	10	20	683,453	2.03%	1,241,745	5.95%
40	1,00,000	5	10	554,861	1.31%	757,390	5.29%
40	1,00,000	5	15	647,676	2.01%	1,070,530	6.00%
40	2,00,000	1	10	215,357	0.74%	324,842	4.97%
40	2,00,000	1	15	255,035	1.63%	465,115	5.79%

Whole Life variant							
Age of Life Insured (In years)	Annualized Premium (₹)	Premium Payment Term	Policy Term	4%* assumed rate of return		8%* assumed rate of return	
				Fund Value at Maturity (₹)	IRR	Fund Value at Maturity (₹)	IRR
35	1,00,000	7	65	4,626,304	3.09%	48,763,915	7.07%
35	2,00,000	10	65	14,243,861	3.29%	141,755,128	7.26%
35	1,00,000	15	65	9,348,811	3.19%	85,844,000	7.15%
35	2,00,000	20	65	25,578,470	3.37%	219,222,568	7.32%
40	1,00,000	7	60	3,897,186	3.05%	34,138,520	7.04%
40	2,00,000	10	60	11,972,438	3.27%	98,649,693	7.24%
40	1,00,000	15	60	7,924,557	3.17%	60,235,539	7.13%
40	2,00,000	20	60	21,530,048	3.35%	152,738,805	7.31%

Premium Payment Mode: Annual; Standard life; Fund chosen: Balanced Fund; Cover multiple: 1.25 times of Annualized Premium for Single pay and 10 times of Annualized Premium for other premium payment terms

**Please note that the above assumed rates of return @ 4% and 8% p.a. respectively are only scenarios at these rates after recovering all applicable charges. These are not guaranteed and they are not the upper or lower limits of returns of the Funds selected in your policy, as the performance of the Funds is dependent on a number of factors including future investment performance. For more information, please request for your policy specific benefit illustration. Benefits payable provided the risk cover under the Policy is in-force*

Survival Benefit (Wealth Variant & Whole Life Variant)- Guaranteed Loyalty Additions and Guaranteed Wealth Boosters

These additions help in enhancing your fund value, thereby reducing the total cost under the plan. This plan has two kind of additions in the fund as mentioned below:

1. Guaranteed loyalty additions: These are payable as a percentage of total fund value at the end of each policy year starting from 6th policy year and at the end of each policy year thereafter, provided all due premiums have been paid for various premium bands as shown below:

Band 1	Band 2	Band 3
NA	0.25%	0.40%

These guaranteed loyalty additions shall be subject to the following:

- The additional units shall be created in different Fund (s) in proportion of Fund Value on the date guaranteed loyalty additions are due to be paid by the Company.
- Guaranteed loyalty additions will be payable only if all due premiums have been paid.
- In case your policy gets lapsed and You revive it at a later date, the guaranteed loyalty additions for previous years will be paid based on the fund value that existed when the loyalty addition was originally due.

- In case premium reduction option is exercised, loyalty additions post premium reduction will be credited in a similar manner as mentioned above, i.e. according to the band in which the reduced premium falls in.
- In case the last payable addition coincides with the maturity date, it will be paid as a part of the Maturity benefit.

2. Guaranteed Wealth Boosters:

Apart from the Guaranteed Loyalty Additions the company will also pay Guaranteed Wealth Boosters to You, which is additional percentage of Fund Value to be added to the Fund by creation of additional units, at the end of every 5 years starting from 10th policy year. Guaranteed Wealth Boosters are a form of additional guaranteed additions only. The additional percentage will be determined by the premium paid by You as mentioned below:

Band 1	Band 2 and 3
NA	2.00%

To clarify further, please note that the guaranteed wealth boosters are applicable for a 10-year policy term as well.

These guaranteed wealth boosters shall be subject to the following:

- The additional units shall be created in different Fund (s) in proportion of Fund Value on the date guaranteed wealth boosters are due to be paid by the Company.
- Guaranteed wealth booster will be payable only if all due premiums have been paid.
- In case your policy gets lapsed and You revive it at a later date, the guaranteed wealth boosters for previous years will be paid based on the fund value that existed when the wealth booster was originally due.
- In case premium reduction option is exercised, wealth boosters post premium reduction will be credited in a similar manner as mentioned above, i.e. according to the band in which the reduced premium falls in.
- In case the last payable booster coincides with the maturity date, it will be paid as a part of the Maturity benefit.

Example 1:

Mr. Sharma aged 35 years purchased Max Life Flexi Wealth Plus (Wealth variant) with the details as below:

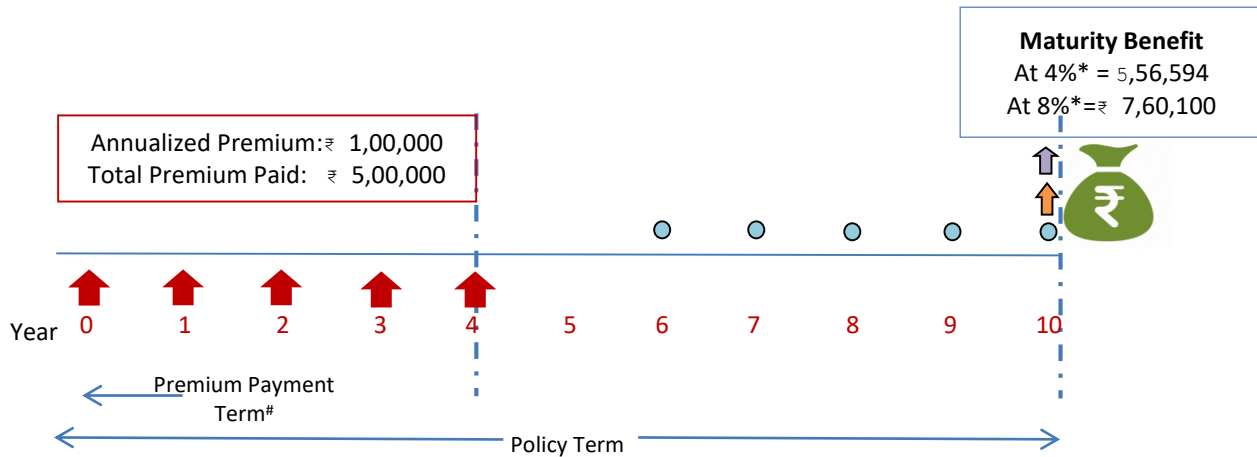
Premium Payment Term = 5years; Policy Term = 10 years; Mode of Payment = Annual; Annualized Premium= ₹ 1,00,000; Fund chosen: Balanced Fund.

#All premiums are payable at the beginning of year.



Total Additions to fund at end of 10th year

	Guaranteed Loyalty Addition (GLA) (₹)	Guaranteed Wealth Booster (GWB) (₹)	Return of Mortality Charges (RoMC) (₹)
At 4%*	6,457	10,717	8,682
At 8%*	8,205	14,723	7,386



Scenario 1: Survival till maturity

At the end of 10th policy year, Mr. Sharma gets the Maturity Benefit as given in the below table.

Maturity Benefit at end of Year 10 = Fund Value	Base policy
At assumed rate of return of 4%*	₹ 5,56,594
At assumed rate of return of 8%*	₹ 7,60,100

*Please note that the above assumed rates of return @ 4% and 8% p.a. respectively, for Balanced Fund, are only scenarios at these rates after recovering all applicable charges. These are not guaranteed and they are not the upper or lower limits of returns of the Funds selected in your policy, as the performance of the Funds is dependent on a number of factors including future investment performance. For more information, please request for your policy specific benefit illustration. Benefits payable provided the risk cover under the Policy is in-force

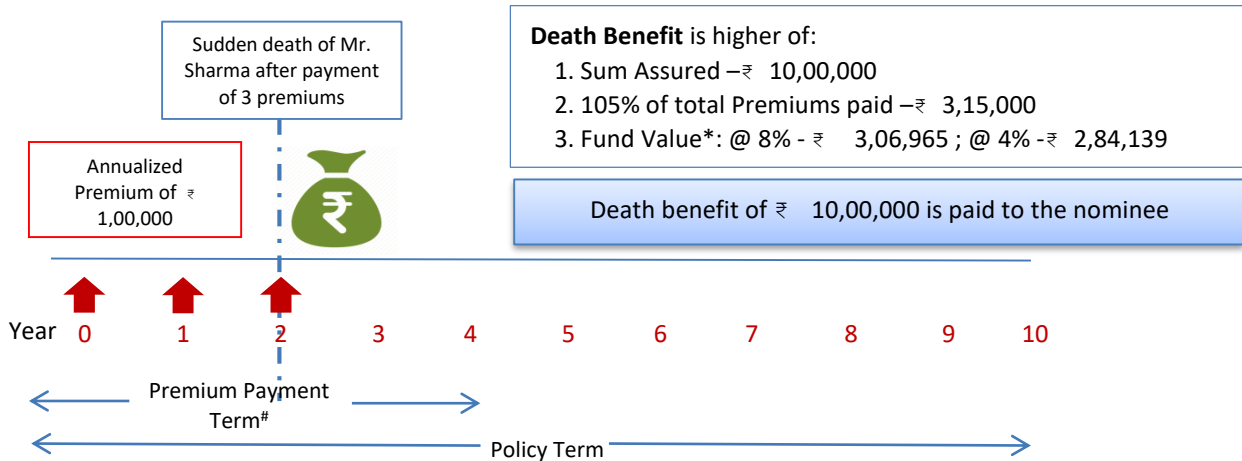
Scenario 2: Death at the end of 3rd policy year

In case of death in 3rd year (after payment of 3 premiums, but just before payment of 4th premium), the death benefit paid will be calculated as under:

Death Benefit = Higher of (Sum Assured or 105% of total premiums paid or Fund Value)

where, Sum Assured = 10 times annualized premium

Sum Assured = 10 X 100,000 = ₹ 10,00,000



#All premiums are payable at the beginning of year.

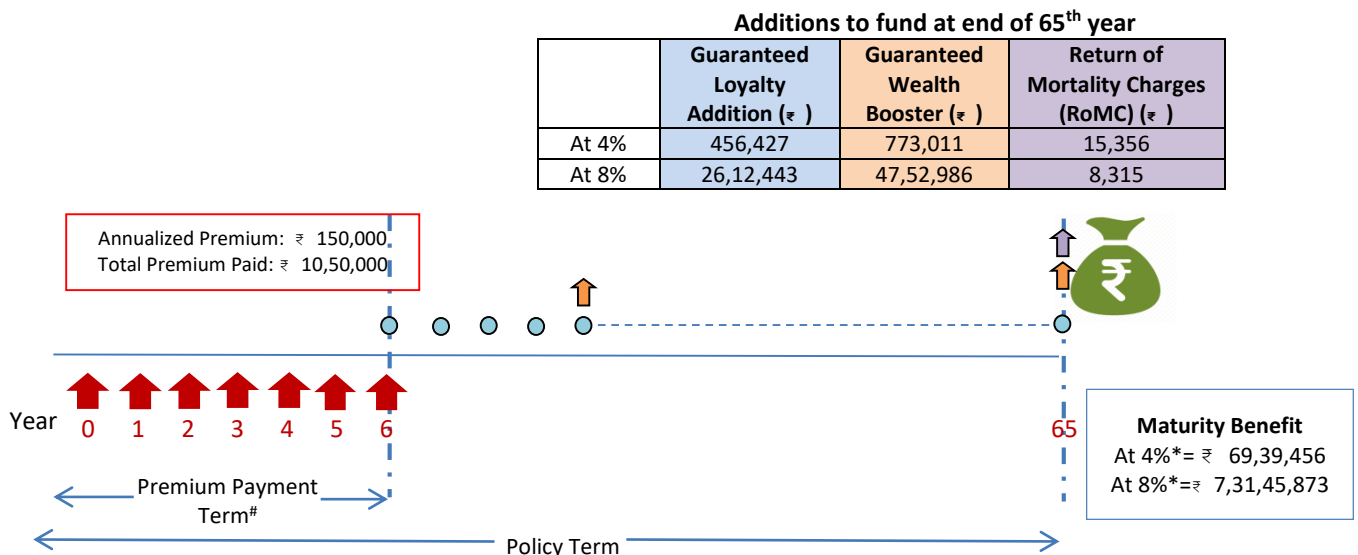
* Expected Fund Value of Balanced Fund, the Fund Value denoted above in year 3 (before payment of 4th premium); this might be different depending on exact date of death of Life Insured. Fund Value will be calculated as per the prevailing NAV as on the date of death

Example 2:

Mr. Gupta aged 35 years purchased Max Life Flexi Wealth Plus (Whole Life variant) with the details as below:

Premium Payment Term = 7 years; Policy Term = 65 years; Mode of Payment = Annual; Annualized Premium = ₹ 1,50,000; Fund chosen: Balanced Fund.

Scenario 1: Mr. Gupta survives the entire term and has celebrated his 100th birthday the same year



#All premiums are payable at the beginning of year.

*Please note that the above assumed rates of return @ 4% and 8% p.a. respectively, for Balanced Fund, are only scenarios at these rates after recovering all applicable charges. These are not guaranteed and

they are not the upper or lower limits of returns of the Funds selected in your policy, as the performance of the Funds is dependent on a number of factors including future investment performance. For more information, please request for your policy specific benefit illustration. Benefits payable provided the risk cover under the Policy is in-force

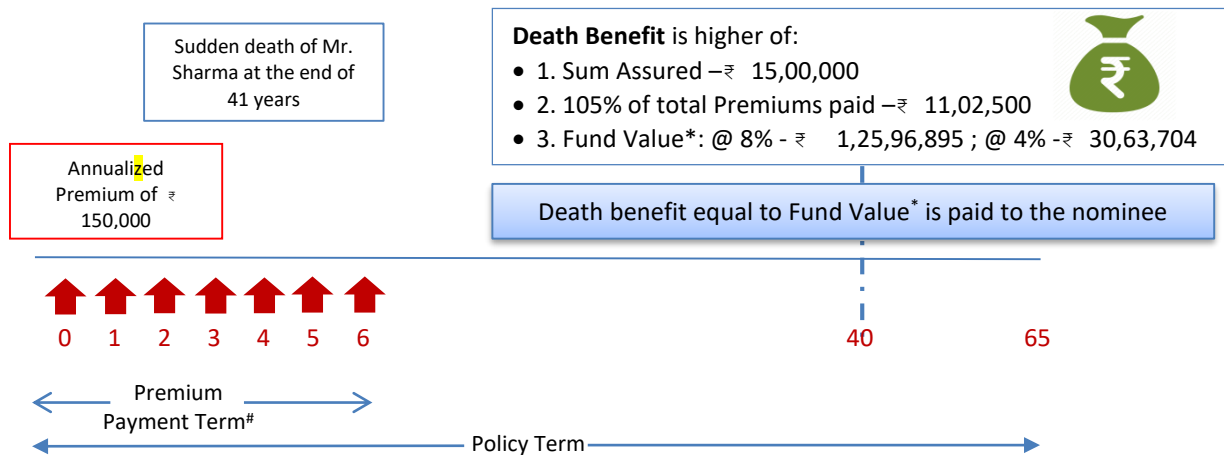
Scenario 2: Mr. Gupta unfortunately died at end of 40th policy year (on attaining 75 years of age).

In case of death in 41st year the death benefit paid will be calculated as under:

Death Benefit = Higher of (Sum Assured or 105% of total premiums paid or Fund Value)

where, Sum Assured = 10 times annualized premium

$$\text{Sum Assured} = 10 \times 150,000 = ₹ 15,00,000$$



#All premiums are payable at the beginning of year.

*Expected Fund Value of Balanced Fund, the Fund Value denoted above in year 40; this might be different depending on exact date of death of Life Insured. Fund Value will be calculated as per the prevailing NAV as on the date of death.

*Please note that the above assumed rates of return @ 4% and 8% p.a. respectively, for Balanced Fund, are only scenarios at these rates after recovering all applicable charges. These are not guaranteed and they are not the upper or lower limits of returns of the Funds selected in your policy, as the performance of the Funds is dependent on a number of factors including future investment performance. For more information, please request for your policy specific benefit illustration. Benefits payable provided the risk cover under the Policy is in-force

TAX BENEFITS

Tax benefits are subject to the changes in tax laws. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note that all the tax benefits are subject to the tax laws prevailing at the time of payment of premiums or receipt of benefits by You. You may seek an independent advice on tax benefits from your tax advisor.

FLEXIBILITIES OFFERED

1. Switch

You may switch between available Funds at any time during the Policy Term, subject to a minimum Switch amount of ₹5,000. There is no limit on number of switches done in a policy year i.e. You may switch any number of times without any charges being levied. Following receipt of your written notice, we will redeem the Units in the Fund You wish to switch from and purchase Units in the Fund You wish to switch to at the prevailing NAV.

We may at any time impose a complete or partial ban on switches, with prior approval from the IRDAI, for a time period not exceeding 30 days, if the Company considers that it is appropriate to do so in order to maintain the stability of a Fund or Funds or is necessary to protect your interest. Such situation may arise under extraordinary circumstances such as non-availability of market prices, occurrence of any catastrophe where the declaration of NAV is not possible.

You shall not be allowed to exercise this option during the period of discontinuance in first five years of the policy. Switches will be allowed during the settlement period.

2. Premium Redirection

You may redirect your future premiums between available Funds at any time by giving us a written notice before the premium due date. You will need to notify the Company of the amount / proportion of premium to be paid into each fund at the time of redirection. A maximum of six premium redirections are allowed in any policy year and all are free of charge.

3. Partial Withdrawal

You can make partial withdrawals which will be effected by cancelling units' subject to the following conditions:

Applicable for both Wealth variant and Whole life variant:

- No partial withdrawals are allowed in the first five policy years and thereafter a maximum of twelve partial withdrawals are allowed in any policy year.
- The minimum amount of partial withdrawal allowed per transaction is ₹5,000.
- In the case Life Assured is minor, partial withdrawals shall not be allowed until the minor life insured attains majority i.e. on or after attainment of age 18.
- Partial withdrawals are allowed only if the Life Insured is at least 18 years of age at the date of partial withdrawal.
- The maximum amount of partial withdrawal allowed in any policy year is 25% of the Fund Value as on the date of partial withdrawal subject to the Fund Value immediately after partial withdrawal being at least equal to one Annualized Premium in limited / regular pay and 25% of

single premium in single pay. Thus, You may make twelve partial withdrawals in any policy year such that the sum of percentages of Fund Value withdrawn, is less than or equal to 25%.

- The Sum Assured will reduce to the extent of the partial withdrawals made during the two years' period immediately preceding the death of the Life Insured.

We may at any time impose a complete or partial ban on partial withdrawal, with prior approval from IRDAI, for a time period not exceeding 30 days, if the Company considers that it is appropriate to do so in order to maintain the stability of a Fund or funds or is necessary to protect your interest. Such situation may arise under extraordinary circumstances such as non-availability of market prices, occurrence of any catastrophe etc. where the declaration of NAV is not possible.

4. Increase or decrease in Premium Payment term or Policy Term

An Increase or decrease is allowed in the premium payment term and policy term under this plan subject to all due premiums being paid and completion of lock-in period. Please refer to Policy Contract for details.

5. Settlement Option

You may, at least 15 days prior to the date of maturity of the policy opt for a settlement option, in which case the policy will continue after the maturity date for a period not exceeding 5 years from the maturity date.

The settlement option, if opted by You and accepted by us, shall entitle You to receive periodical payments of unit Fund Value, subject to the prevailing rules, by cancellation of Units at their prevailing NAV. The first instalment will be paid out on the Date of Maturity.

Units payable under each instalment will be equal to:

Number of units before payment of instalment / Number of remaining instalments

During the settlement period, You will not be entitled to effect partial withdrawal. Switches will be allowed during the settlement period. The Unit Account continues to operate during the settlement period and all inherent investment risks shall continue to be borne by You. Only Fund Management Charges, switching charges (if any), and mortality charges will be deducted during this period.

You may opt out of the Settlement option at any time whereupon we shall close the Unit Account and pay the Fund Value to You.

In case of death of the Life Insured during the settlement period, We will pay Unit Fund Value prevailing as on the date of death of the Life Insured, subject to a minimum of 105% of total premiums paid.

6. Premium Reduction

The policyholder, on completion of first five policy years, has an option to decrease the premium up to 50% of the original Annualized Premium, subject to the minimum premium limit, provided all due premiums have been paid. The policyholder must inform the Company of the decision to exercise this option, at least 15 days prior to the premium due date.

The premium reduction option will be subject to the following conditions:

- Premium reduction option can be opted only once during the term of the contract, and premium once reduced, cannot be subsequently increased.
- Sum Assured will be reduced by the same proportion as the reduction in premium. The Sum Assured of attached Rider (if any) and the rider premium will also be reduced by the same proportion, subject to the regulatory boundary conditions for riders. If the revised rider benefit is not within the prescribed limits, the rider benefit will be terminated and termination conditions of the rider shall apply.
- Charges will be levied as per the new reduced sum assured and new reduced premium, wherever applicable.

7. Available rider(s)

1. Max Life Critical Illness and Disability Secure Rider (UIN: 104A034V01): This rider provides benefit upon diagnosis of any of the critical illnesses covered.

2. Max Life Smart Ultra Protect Rider (UIN: 104A049V01): This rider provides following rider benefit variants:

- **Rider benefit variant 1 - Term Booster with Accelerated Terminal Illness:** provides additional lump sum benefit in the case of death or diagnosis of Terminal Illness of the Life Insured, whichever is earlier.
- **Rider benefit variant 2 - Accidental Death Benefit:** provides additional lump sum benefit in the case of death due of accident of the Life Insured.
- **Rider benefit variant 3 - Accidental Total and Permanent Disability:** provides additional lump sum benefit in the case of occurrence of total and permanent disability to the Life Insured due to accident.
- **Rider benefit variant 4 – Payor Benefit:** provides funding of all future outstanding base premiums and waiver of all the future premiums under all attached riders in the case of death or diagnosis of Terminal Illness of the policyholder whichever is earlier.

Please note the following:

1. The rider policy term and rider premium payment term would be equal to the corresponding outstanding base policy term and premium payment term, subject to the maximum term and PPT available under the rider i.e. rider will not be offered if the term of the rider exceeds outstanding term under the base policy.
2. The rider premium cannot exceed 100% of the Annualised Premium in a policy. .
3. Any benefit arising under each of the above mentioned riders shall not exceed the sum assured under the base product except for Accidental death benefit riders where the rider sum assured is limited to a maximum of three times of base sum assured.
4. The rider can be attached any time during the premium payment term of the base plan, subject to minimum applicable premium payment term and policy term of the rider.
5. In case of change of sum assured, policy term, premium payment term or annualized premium and the change results in corresponding rider specifications exceeding / breaching the above conditions post any change to the base product, the rider shall be terminated and exit value/surrender value (if any) shall be payable. There is no overlap of benefit under the rider and base product.
6. Refer to Max Life Critical Illness and Disability Secure Rider Prospectus and Max Life Smart Ultra Protect Rider prospectus document for more details



SURRENDER/DISCONTINUANCE TERMS

What happens when You surrender the policy?

At any time during the Policy Term, You have the right to surrender the policy by advising the Company in writing. The surrender benefit is equal to Fund Value less applicable surrender / discontinuance charges.

A) Surrender within five years of Effective Date of the policy (i.e. within the Lock-in Period)

In case You surrender the policy within the Lock-in-Period, the Company will credit the Fund Value by creation of units into the Discontinuance Policy Fund after deducting applicable Surrender / Discontinuance Charges.

At the expiry of five years from the effective date of the policy (i.e. at the expiry of the Lock-in Period), we will close the Unit Account and pay You the value of units in the Discontinuance Policy Fund as at that date and the policy will terminate.

From the Date of Discontinuance, the risk cover under the policy and any attached rider will stop and no further charges will be levied by the Company other than the Fund Management Charge applicable on the Discontinuance Policy Fund, i.e. 0.5% p.a. currently. In the case of surrender within the lock-in period, Date of Discontinuance is defined as the date of surrender as requested by you.

In case the Life Insured dies anytime within the lock-in period after the Date of Discontinuance, the Company shall pay the Fund Value as on the date of death.

B) Surrender after five years of Effective Date of the policy (i.e. after the completion of Lock-in Period)

We shall close the Unit Account and pay the Surrender Value which is equal to the Fund Value of the Units in the Segregated Fund(s) on the date of receipt of surrender request and the policy shall terminate thereafter.

Please note, policy once surrendered, cannot be revived.

What happens when You discontinue paying the premiums?

In case the premium is not paid by the premium due date, a Grace Period of 30 days (15 days for monthly mode) from the due date of first unpaid premium will be allowed. During this Grace Period, the risk cover will continue and all charges under the policy will continue to apply.

In case the premium is not paid by the expiry of the Grace Period, the following provisions will apply:

A) Discontinuance of payment of premium during first five policy years (Lock-in Period)

Upon the expiry of grace period, we will credit the Fund Value, by creation of units, into the Discontinued Policy Fund after deducting applicable Discontinuance Charges. The risk cover under the policy will stop and no further charges will be levied other than the Fund Management Charge applicable on the Discontinuance Policy Fund, i.e., 0.5% p.a. currently. We will communicate the status of the policy, within



three months of the first unpaid premium, to You and provide the option to revive the policy within the revival period of three years from the date of first unpaid premium.

- i. In case You opt to revive but don't revive the policy during the revival period, the proceeds of the Discontinuance Policy Fund will be paid to You at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in Discontinuance Policy Fund till the end of revival period. The Fund management charges of Discontinuance Policy Fund will be applicable during this period and no other charges will be applied.
- ii. In case You don't exercise the option of Revival, the policy shall continue without any risk cover, and the policy fund shall remain invested in the Discontinuance Policy Fund. At the end of the lock-in period, the proceeds of the Discontinuance Policy Fund will be paid to You and the policy shall terminate.
- iii. You will also have the option to surrender the policy anytime and proceeds of the Discontinuance Policy Fund shall be payable at the end of lock-in period or date of surrender whichever is later.

During the period of Discontinuance of the policy, You shall not be allowed to exercise Switches or Partial Withdrawals.

In case you have chosen to revive the policy (as per the above), the provisions as per A.1 below will be applicable.

A.1 The Revival Period

In case You have chosen the option in writing to revive the policy within three years (as per the above), You will have the Revival Period of three years from the Date of Discontinuance to revive your policy:

Revival of policy: This option will be subject to following conditions:

- You giving Us a written request to revive the policy; and
- You producing evidence of insurability of the Life Insured at your own cost acceptable to the Company as per the Board approved underwriting policy of the Company; and
- You paying the Company all overdue contractual premiums.

On revival, the risk cover under the policy (including rider cover, if any) as at the Date of Discontinuance will be restored and the Fund Value of the Units in the Discontinuance Policy Fund as at the date of revival shall be credited back into the Fund(s) chosen by You. The Discontinuance / Surrender Charges deducted will also be added back to the Unit Account.

The amount of premium paid on revival and according to the ratio in which the premium should be allocated in various Funds, as specified by You, will be used to purchase Units at the prevailing NAV determined as on the date of revival.

An amount equal to the Policy Administration Charge falling due between the date of discontinuance and the date of revival will be levied on revival by cancelling Units in the Unit Account at their NAV.

No other charges will be levied.

In case the Life Insured dies anytime during the period of Discontinuance, the Company shall pay the Fund Value as on the date of death and any surrender/discontinuance charges deducted shall be added back to the Fund in case You have exercised the option to revive the policy.

B) In case of Discontinuance of payment of premium post first five policy years (i.e. after the expiry of the Lock-in Period)

Upon expiry of the grace period, the policy shall be converted into a reduced paid up policy with the paid-up sum assured i.e. current sum assured multiplied by a ratio of total period for which premiums have already been paid” to the maximum period for which premiums were originally payable” as per the terms and conditions of the policy. The policy shall continue to be in reduced paid-up status without rider cover, if any.

All applicable charges as per terms and conditions of the policy (i.e. Policy Administration Charge, Mortality Charge and Fund Management Charge) may be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only.

B.1 The Company will communicate the status of the policy, within three months of the first unpaid premium, to you to choose from the following options:

- (1) To revive the policy within the revival period of three years, or
- (2) Complete withdrawal of the policy.

In case you choose complete withdrawal option as per B.1. (2) above, the provisions relating to surrender of the policy after completion of five policy years will be applicable.

In case you opt for B.1. (1) above but don't revive the policy during the revival period, the fund value shall be paid to you at the end of the revival period.

In case you don't exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to you and the policy shall terminate.

You will also have the option to surrender the policy anytime and proceeds of the policy fund shall be payable.

B.2 The Revival Period

In case You have chosen the option to revive the policy within three years (as per B.1. (1) above), You will have the Revival Period of three years from the date of first unpaid premium to revive the policy:

On Revival, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy.

Revival of policy will be subject to following conditions:

- You giving the Company a written request to revive the policy; and
- You producing evidence of insurability of the Life Insured at your own cost acceptable to the Company as per the Board approved underwriting policy of the Company; and
- You paying the Company all overdue contractual premiums.

The amount of premium paid on revival and according to the ratio in which the premium should be allocated in various Funds, as specified by You, will be used to purchase Units at the NAV determined as on the date of revival. No other charges will be levied.

TERMINATION OF POLICY

This policy shall terminate immediately upon the earlier of the following events:

1. On the death of Life Insured
2. On the date on which We receive a valid free look cancellation request from You
3. On the Maturity Date provided You have not opted for Settlement Option
4. As on the date of payment of surrender value to You post five (5) policy years
5. Post five (5) year Lock-in Period, if the policy is not revived by You and the Revival Period expires
6. If at any time during the Policy Term or during settlement period, the Fund Value becomes equal to or less than Zero, even if all due premiums have been paid.

CHARGES UNDER THE POLICY

The charges specified below are guaranteed and shall not change during the policy lifetime.

1. Premium Allocation Charge

The premium allocation charge is levied as a % of each premium paid. The rate of premium allocation charge for different variants is as follows:

- **Single Pay:** 4% of Single Premium
- **Limited Pay and Regular Pay:** The premium allocation charges are as follows:

Policy Year	Premium Allocation charge as a % of each premium paid
1	6.0%
2	5.0%
3	4.5%
4 to 10	4.0%
11 and thereafter	Nil

2. Policy Administration Charge (All Years)

The policy administration charge for different variants is as follows:

- **Single Pay:** The policy administration charge for single pay policies is 0.10% per month for first 10 years increasing at 5% p.a. from 13th month onwards.

- **Limited Pay and Regular Pay:**

- Annual mode: The policy administration charge is 0.20% per month for first 10 years increasing at 5% p.a. from 13th month onwards.
- Non-annual mode: The policy administration charge for single pay policies is 0.12% per month for first 10 years increasing at 5% p.a. from 13th month on-wards.

From year 11 onwards, policy administration charge is equal to zero for all policies. This charge will be levied at each monthly anniversary by cancelling Units from the Unit Account starting from the date of commencement of Policy.

3. Fund Management Charge

This is a charge levied as a percentage of the value of assets and shall be appropriated, usually daily, by adjusting the Net Asset Value of the Fund. The rate to be levied will be equal to the annual rate, as given below, divided by 365 and multiplied by the number of days that have elapsed since the previous unit valuation date. The charges specified below are guaranteed and shall not change during the policy lifetime. The annual rate of Fund Management Charge is as below.

Fund Management Charge (% of Fund Value)	
Fund Name	Fund Management Charge (p.a.)
Money Market II Fund	0.90%
Secure Plus Fund	0.90%
Secure Fund	0.90%
Dynamic Bond Fund	0.90%
Conservative Fund	0.90%
NIFTY Smallcap Quality Index Fund	1.00%
Nifty Alpha 50 Fund (SFIN: ULIF02914/05/24ALPHAFIFTY104)	1.25%
Nifty 500 Momentum 50 Fund (SFIN: ULIF03015/08/24MOMENFIFTY104)	1.25%
Balanced Fund	1.10%
Midcap Momentum Index Fund	1.25%
Sustainable Equity Fund	1.25%
Pure Growth Fund	1.25%
Growth Fund	1.25%
Growth Super Fund	1.25%
Diversified Equity Fund	1.25%

Fund Management Charge (% of Fund Value)	
Fund Name	Fund Management Charge (p.a.)
High Growth Fund	1.25%
Discontinuance Policy Fund	0.50%

4. Mortality Charge

The mortality charge will be levied on the basis of ‘Sum at Risk’ on every monthly anniversary by canceling units from the unit account starting from the date of commencement of policy. The mortality charge will be on an attained age basis over the duration of the contract. The charge is per 1000 of Sum at Risk and will depend on the gender and attained age of the life insured.

Sum at Risk (SAR) for both variants under the product is defined as follows:

Max (Max (Sum Assured, 105% of total premiums paid) less applicable partial withdrawals – Total Fund Value, 0)

Charge per 1000 of Sum at Risk

Attained Age	Age 25	Age 35	Age 45	Age 55
Male	0.84	1.08	2.32	6.76
Female	0.84	0.94	1.77	5.00

Sample rates are provided for your reference. Please visit our website or ask your financial advisor for the rates applicable to You. Mortality charges are guaranteed throughout the policy term.

Sum at Risk (SAR) for the product during the settlement period is defined as follows:

Max (105% of Total premiums paid – Total Fund Value, 0)

Please note that the ‘applicable partial withdrawals’ mentioned above refers to all the partial withdrawals made during the two years’ period immediately preceding the death of the Life Insured.

5. Surrender / Discontinuance Charge

The surrender/discontinuance charges are expressed as the lower of (X% of Annualized Premium, X% of Fund Value, ‘Y’ fixed rupee amount) where X and Y vary according to the year of premium discontinuance/surrender.

The charge differs for Single Pay and Limited/ Regular Pay as mentioned in the tables below:

Single Premium Policies

The table below gives the factors used in calculation the surrender / discontinuance charge:

Discontinuance Charges for the policies having Single premium

Where the policy is discontinued during the policy year	Upto Rs. 3,00,000/- are lower of		Above Rs. 3,00,000/- are lower of	
	Lower of (% of single premium or % of Fund Value)	Fixed amount (in Rs.)	Lower of (% of single premium or % of Fund Value)	Fixed amount (in Rs.)
1	2.00%	3,000	1.00%	6,000
2	1.50%	2,000	0.70%	5,000
3	1.00%	1,500	0.50%	4,000
4	0.50%	1,000	0.35%	2,000
5 and onwards	Nil	Nil	Nil	Nil

For example: If the Single Premium is ₹ 200,000 and the Fund Value at the end of the first year is 210,000, then the Surrender/Discontinuance Penalty will be the lower of (2% of 200,000, 2% of 210,000, 3,000) which works out to be ₹ 3,000.

Limited / Regular Premium Policies

Discontinuance Charges for the policies having Annualized Premium				
When the policy is discontinued during the policy year	Up to Rs. 50,000/- are lower of		Above Rs. 50,000/- are lower of	
	Lower of (% of annualized premium or % of Fund Value)	Fixed amount (in Rs.)	Lower of (% of annualized premium or % of Fund Value)	Fixed amount (in Rs.)
1	20%	3,000	6%	6,000
2	15%	2,000	4%	5,000
3	10%	1,500	3%	4,000
4	5%	1,000	2%	2,000
5 and onwards	Nil	Nil	Nil	Nil

For example: If the Annualized Premium is ₹ 200,000 and the fund value at the end of the first year is 240,000, then the discontinuance charge will be the lower of (6% of 200,000, 6% of 240,000, 6,000) which works out to be ₹ 6,000.

6. Switch Charge

All switches will be free of charge.

7. Premium Redirection Charge

There is no charge for premium redirection. A maximum of six (6) premium redirections are allowed in any Policy year.

8. Partial Withdrawal

Partial withdrawals are free of any charge. A maximum of twelve (12) partial withdrawals are allowed in any policy year.

9. Miscellaneous Charges

There are no miscellaneous charges.

However, please note:

- All applicable taxes, cesses and levies as imposed by the Government from time to time will be levied on all charges as per the prevailing laws.
- Any further taxes and cess shall be passed on to You.

A WORD ON THE RISKS OF INVESTMENT IN THIS POLICY

- “Max Life Flexi Wealth Plus” is a Non Participating Unit Linked Insurance Plan. Unit linked insurance products are different from the traditional insurance products and are subject to the additional risk factors.
- The premium paid in unit linked life insurance policies are subject to investment risks associated with capital markets and the NAV’s of the Units may go up or down based on the performance of Fund and factors influencing the capital market and You are responsible for your own decisions
- Max Life Insurance is only the name of the Insurance Company and Max Life Flexi Wealth Plus is only the name of the Non Participating unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- Please know the associated risks and the applicable charges, from your Intermediary or policy document of the insurer before purchasing this plan and concluding the sale
- The various Funds offered, as shown in the schedule, are the names of the Funds and do not in any way indicate the quality of these plans, their future prospects and returns
- The past performance of any Fund of the Company is not indicative of the future performance of any of the Funds.
- We do not guarantee the Fund Value or Unit Price. Depending on market risk and the performance of the Funds to which the Units are referenced, the Fund Value may fall, rise or remain unchanged and the You are responsible for your own decisions. However, the Discontinuance Policy Fund offers minimum guarantee of 4% per annum or any guarantee as prescribed by the regulator from time to time. The excess income earned in the Discontinuance Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinuance Policy Fund in arriving at the proceeds of the discontinued policies and shall not be made available to the shareholders.
- Charges payable under the policy are subject to all applicable taxes, cesses and levies as imposed by the government from time to time will be levied

TERMS AND CONDITIONS

We urge You to read this prospectus and the benefit illustration, understand the plan details, how it works and the inherent risks involved before You decide to purchase this policy.

Unit Price/Net Asset Value (NAV)

The Fund Value of the policy is determined basis the market value at which the underlying assets can be purchased or sold, together with the addition (cost of purchasing) or deduction (cost of selling) plus the



value of current assets, any accrued income net of Fund Management Charges less the value of current liabilities, provisions, if any.

The Unit Price shall be determined on each Valuation Date. The Unit Price in respect of each Fund will be determined by dividing the value of the Fund with the number of Units on the Valuation Date subject to rounding up or down by not more than 1% of a Rupee.

In respect of premiums received up to 3:00 p.m. under a local cheque or a demand draft payable at par or by way of cash or any other mode as prescribed by the Company from time to time, the closing NAV of the day on which the premium is received shall be applicable. In respect of premiums received after 3:00 p.m., the closing NAV of the next business day shall be applicable. For the sake of clarity, only the amount of due premium shall be applied on the date of receipt of such premium but not before the due date of respective due premium.

In respect of premiums received under outstation cheques / demand drafts, the closing NAV of the day on which the cheques / demand draft is realized shall be applicable.

All requests for Revival, Switch, redirection or partial withdrawal received up to 3:00 p.m. will be processed at the closing NAV of the day on which the request is received. All such requests received after 3:00 p.m. will be processed at the closing NAV of the next business day.

In case of a non working day for the Company or markets, the next working day's NAV shall be applicable for all purposes.

The NAV shall be declared for the last business day of the quarter end, even if it is a non-business day.

Suicide Exclusion: If the Life Insured dies by suicide, whether sane or insane, within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary shall be entitled to the fund value, as available on the date of intimation of death.

Further any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

Free Look: You have a period of 30 days beginning from the date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy. If the policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, the policyholder shall have the option to return the policy for cancellation, stating the reasons for the same.

Irrespective of the reasons mentioned, the Policyholder shall be entitled to a refund of the premium paid subject only to a deduction of proportionate risk premium for the period of cover and the expenses, if any, incurred by the Company on medical examination and stamp duty charges.

In addition to the deductions above, the Company shall repurchase the units at the Net Asset Value (NAV) of the units on the date of cancellation. y.

Any request received by the Company for free look cancellation of the policy shall be processed and premium refunded within 7 days of receipt of the request. The policy shall be terminated upon payment of free look proceeds



Grace Period: A Grace Period of thirty (30) days from the premium due date; fifteen (15) days in case of Monthly mode for payment of each premium will be allowed. The insurance coverage continues during the Grace Period.

Force Majeure

1. Max Life Insurance shall declare a 'Single' Net Asset Value (NAV) for each segregated fund on a day-to-day basis.
2. Max Life Insurances shall specify that, in the event of certain force majeure conditions, the declaration of NAV on a day-to-day basis may be deferred and could include other actions as a part of investment strategy (e.g. taking exposure of any Segregated Fund (SFIN) up to 100% in Money Market Instruments [as defined under clause 1. (8) of Part-1 of Schedule III of IRDAI (Actuarial, Finance and Investment Function of Insurers) Regulations, 2024]
3. Max Life Insurance shall include the following as a part of force majeure clause in the policy document to be signed by the Policyholder:
 - a. Max Life Insurance shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Max Life Insurance may value the SFIN less frequently in extreme circumstances external to the Max Life Insurance i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, Max Life Insurance may defer the valuation of assets for up to 30 days until Max Life Insurance is certain that the valuation of SFIN can be resumed.
 - b. Max Life Insurance shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
 - c. Max Life Insurance shall continue to invest as per the required fund mandates. However, Max Life Insurance shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments in circumstances mentioned under points (a and b) above. The exposure of the fund as per the required fund mandates shall be reinstated within reasonable timelines once the force majeure situation ends.
 - d. Few examples of circumstances as mentioned [in point 3 (a & b) above] are:
 - i. when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.
 - ii. when, as a result of political, economic, monetary or any circumstances which are not in the control of the Max Life Insurance, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
 - iii. in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
 - iv. in the event of any force majeure or disaster that affects the normal functioning of the Max Life Insurance.
 - e. In such an event, an intimation of such force majeure event shall be uploaded on the Max Life Insurance's website for information.

Grievance Redressal

All consumer grievances and/or queries may be first addressed by the complainant to the agent or Our customer helpdesk as mentioned below:

- a. Max Life Insurance Company Limited, Plot 90C, Udyog Vihar, Sector 18, Gurugram, 122015, Haryana, India, Helpline No. – 1860 120 5577, Email: service.helpdesk@maxlifeinsurance.com, or
- b. Any office of Max Life Insurance Company Limited.

If Our response is not satisfactory or there is no response within 14 (Fourteen) days:

The complainant may file a written complaint with full details of the complaint and the complainant's

contact information to the following official for resolution:

Grievance Redressal Officer,
Max Life Insurance Company Limited
Plot No. 90C, Udyog Vihar, Sector 18, Gurugram, 122015, Haryana, India
Helpline No. – 1860 120 5577 or (0124) 4219090
Email: manager.services@maxlifeinsurance.com

the complainant may approach the Grievance Cell of the IRDAI on the following contact details:

IRDAI Grievance Call Centre (Bima Bharosa Shikayat Nivaran Kendra)
Toll Free No:155255 or 1800 4254 732
Email ID: complaints@irdai.gov.in
Website: - bimabharosa.irdai.gov.in

the complainant can also register Your complaint online at <http://www.igms.irdai.gov.in/>

the complainant can also register Your complaint through by submitting Your complaint to:

Policyholder Protection & Grievance Redressal Department (PPGR)
Insurance Regulatory and Development Authority of India
Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad – 500032
India
Ph: (040) 20204000

If the complainant are not satisfied with the redressal or there is no response within a period of 1 (One) month or within 1 year after rejection of complaint by Us, the complainant may approach Insurance Ombudsman at the address mentioned in the policy document of the product available on the company website, or on the IRDAI website www.irdai.gov.in or on Council of Insurance Ombudsmen website at www.cioins.co.in.

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 or assignees 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 You are 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 or assignees 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 or assignees 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 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 insurer.
- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

Nomination

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

Assignment

Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938, 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, 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.

Important Notes:

- 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.
- Extra Premium may be charged for sub-standard lives.
- Benefits are available provided all premiums are paid, as and when they are due.
- All applicable taxes, cesses and levies as imposed by the Government from time to time would be levied.
- Insurance is the subject matter of solicitation.
- Life Insurance Coverage is available in this Product.
- All Policy benefits are subject to policy being in force.
- “We”, “Us”, “Our” or “the Company” means Max Life Insurance Company Limited.
- “You” or “your” means the Policyholder.
- Policy holder and Life Insured can be different under both variants of this plan.



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 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 -144533
Tel: 01881-462000

Corporate Office

Max Life Insurance Company Limited
Plot No. 90C, Sector 18, Udyog Vihar
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 logos displayed above belong to Max Financial Services Limited and Axis Bank Limited respectively and are used by Max Life Insurance Co. Ltd under a license. You can call us on our Customer Helpline No. 1860 120 5577. Website: www.maxlifeinsurance.com

IRDAI - Registration No 104

ARN: Max Life/FWP ProspectusV04/Aug 2024

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 police complaint

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