

Axis Max Life Smart Term Plan Plus
A Non Linked Non Participating Individual Pure Risk Life Insurance Plan
UIN: 104N127V01

PROSPECTUS

Life Insurance Coverage is available in this Product.

About Axis Max Life Insurance

Axis Max Life Insurance Limited, formerly known as Max Life Insurance Company Ltd., is a Joint Venture between Max Financial Services Limited (“MFSL”) and Axis Bank Limited. Axis Max Life Insurance offers comprehensive protection and long-term savings life insurance solutions through its multi-channel distribution, including agency and third-party distribution partners. It 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 the annual audited financials for FY2023-24, Axis Max Life Insurance has achieved a gross written premium of INR 29,529 Cr. For more information, please visit the company website at www.axismaxlife.com

Introducing Axis Max Life Smart Term Plan Plus

You always strive to provide comfort and security for your family, ensuring their future is safeguarded at all times. To protect them against life's uncertainties, you need a life insurance plan that adapts to your evolving needs. Introducing the Axis Max Life Smart Term Plan Plus – designed to provide customized protection that addresses diverse needs and life stages, offering coverage tailored to you. With its wide range of flexible options, this plan allows you to build a safety net that secures your family’s financial future, even in the event of unforeseen circumstances.

Key features of Axis Max Life Smart Term Plan Plus:

Every individual’s needs are different and with the plethora of features available under Axis Max Life Smart Term Plan Plus to choose from, you can make your own term plan from the following options: -

- Flexibility to choose from 7 plan variants based on your needs.
- Cover Continuance Benefit
- Insta Payment on Claim Intimation
- Auto rebalance of Life cover Sum Assured and ADB cover Sum Assured under Rebalancing Cover plan variant.
- Get back 200% of your total premiums paid as Special Exit Value^{&&}
- Protect your monthly income in your absence with Income Protection cover plan variant
- Option to avail life insurance coverage till age 100 years with Whole life cover variant
- Inbuilt Terminal Illness
- Exclusive Key Features for Female Life Insured:
 - Maternity Cover*: Female Life Insured can safeguard themselves against certain Pregnancy related complications and their new born against Congenital Anomalies.
 - Lifeline Plus: Flexibility to avail Top-up in the event of the death of the spouse of female Life insured with premium rates based on inception rates, attained age, and revised total Sum Assured band.
 - Female Life Discount: A flat 15% discount on the premium (compared to the premium for Male life insured) will be applicable throughout the Premium Payment Term for Female Life Insured.

*on payment of additional premium

^{&&}Applicable for plan variants other than ‘Return of Premium’, ‘Early ROP Plus’ and ‘Whole Life Cover’. The policyholder will get back 200% of total premiums paid plus underwriting extra premiums paid plus loadings for modal premiums (if any), if the policyholder exercises

this option at policy year (Policy Term minus 10) only. This option will not applicable for Regular Pay and Pay Till 60. The minimum policy term will be 40 years for special exit value.

How to purchase this plan?

Step 1: Choose any one Plan Variant out of the available plan variants as per your needs.

| Plan Variants | Death Benefit | Terminal Illness | Return of Premium | Maternity Cover ^{&} |
|-------------------------|---------------|------------------|-------------------|----------------------------------|
| Regular Cover | Available | Available | Not Available | Available |
| Rebalancing Cover | Available | Available | Not Available | Available |
| Early ROP Plus | Available | Available | Available | Available |
| Smart cover | Available | Available | Not Available | Available |
| Return of Premium | Available | Available | Available | Available |
| Whole Life Cover | Available | Available | Available | Available |
| Income Protection Cover | Available | Available | Not Available | Available |

[&]Available on payment of additional premium for Female life insured only.

Step 2: Choose the Base Sum Assured (for all plan variants, except for Income Protection cover variant) or Monthly Income and Income cover option: Level or Inflation proof Income (for Income Protection cover variant)

Step 3: Choose the Premium Payment Term, Policy Term and Premium payment mode.

You shall choose one Plan Variant at the inception of the policy. The option once selected cannot be changed at a later date. Premium payable will vary depending upon the Plan Variant, Premium Payment Term, Policy Term and Premium payment mode chosen.

Section A - Benefits under the Plan:

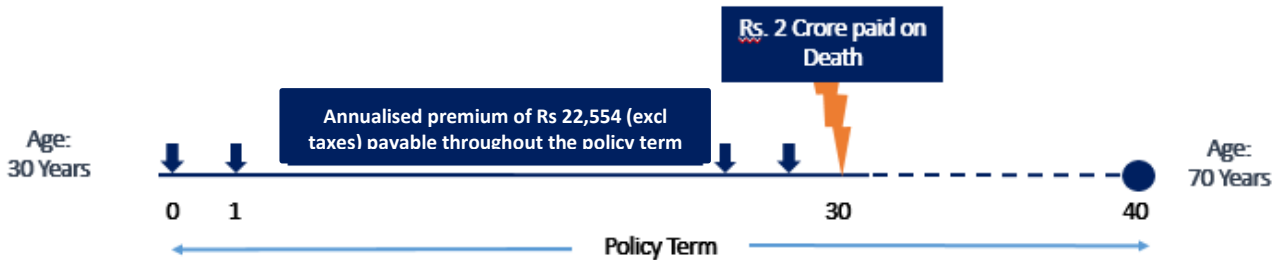
Let us look into all these Plan Variants in detail:

| S.no | Variant | Brief Summary |
|------|--------------------------|--|
| 1 | Regular Cover | Under this plan variant, the Base Sum Assured chosen at inception will remain level throughout the term of the policy. In case life assured dies during the policy term, the Guaranteed Death benefit shall be payable, and policy terminates thereafter. This plan variant is also available for policies sourced as POS product. |
| 2 | Rebalancing Cover | Under this plan variant, the Base Sum Assured chosen is split between the Life Cover Sum Assured (SA) that is payable upon accidental or non-accidental death and the ADB Cover Sum Assured (SA) that is payable upon accidental death only. At inception of the policy, the Life Cover SA is set at 10% of the Base Sum Assured, while the ADB cover SA is set at 90% of Base Sum Assured. For an inforce policy, at every policy anniversary, starting from the first policy anniversary, the Life Cover SA will increase every year by 10% (simple interest) of the Base Sum Assured, while the ADB Cover SA will decrease by the same amount each year. The total Base Sum Assured will not change throughout the tenure of the policy. Once the Life Cover SA is equal to Base Sum Assured, the rebalancing will cease with no ADB Cover and the Life Cover will continue till the end of the policy term |
| 3 | Early ROP Plus | Under this plan variant, on survival of life insured, the policyholder will get back 50% of the total premiums paid (plus underwriting extra premiums paid plus loading for modal premiums, if any), on higher of (on attainment of age |

| S.no | Variant | Brief Summary |
|------|--------------------------------|--|
| | | 60 or Age at entry + PPT + 10) and yet, continue the life cover with 50% of Base Sum Assured till the end of Policy term. The remaining 50% of total premiums paid (plus underwriting extra premiums paid plus loading for modal premiums, if any), shall be paid back at the end of policy term, in case of survival of Life insured till the end of policy term. In case of death of life assured during the policy term, provided all due premiums have been paid, the applicable Guaranteed Death benefit shall be payable. |
| 4 | Smart Cover | Under this plan variant 150% of base sum assured is payable in case of death of life insured within first fifteen policy years and 100% of base sum assured is payable in case of death of life insured after first fifteen policy years. |
| 5 | Whole Life Cover | Under this plan variant, on survival of life insured, the policyholder will get back 50% of the total premiums paid (plus underwriting extra premiums paid plus loading for modal premiums, if any), back on higher of (on attainment of age 60 or Age at entry + PPT + 10) and yet, continue the life cover with 50% of base sum assured till the end of Policy term. The remaining 50% of total premiums paid (plus underwriting extra premiums paid plus loading for modal premiums, if any), shall be paid back on attainment of age 100 years and policy terminates thereafter. In case of death of life assured during the policy term till age 100 years, provided all due premiums have been paid, the applicable Guaranteed Death benefit shall be payable. |
| 6 | Return of Premium | Under this plan variant, the Base Sum Assured chosen at inception will remain level throughout the term of the policy. In case life assured dies during the policy term, the Guaranteed Death benefit shall be payable, and policy terminates thereafter. In case of survival of life insured till the end of policy term, 100% of the total premiums paid (plus underwriting extra premiums paid plus loading for modal premiums, if any), will be payable. This plan variant is also available for policies sourced as POS product. |
| 7 | Income Protection Cover | Under this plan variant, in case of death of life assured during the policy term, provided the policy is in force, the Guaranteed Death benefit will be payable in the form of 'monthly income applicable at the time of death' commencing from the end of the policy month on or after the date of intimation of death and continue for each policy month till higher of 120 months or the outstanding term in months. Where outstanding term in months is equal to number of whole months from the date of death to the end of the Policy Term. The policyholder will have the choice to opt for either 'Level Income' or 'Inflation proof Income' options. The 'monthly income applicable at the time of death' will depend on the option chosen by the policyholder and the same has been defined below: <ul style="list-style-type: none"> • Level Income: 'monthly income applicable at the time of death' is equal to the monthly income chosen at inception. • Inflation proof Income: 'monthly income applicable at the time of death' is equal to the monthly income chosen at inception increased by 10% every 3 years (simple interest) from inception capped at 200% of the monthly income chosen at inception. After the death of the Life Insured, there shall be no increase in the income under this variant. |

How does this plan works?

Plan Variant 1 (Regular Cover): Tarun a non-smoker, 30 year old doctor wants to safeguard his family from financial uncertainties that could arise of his untimely demise. He purchases Axis Max Life Smart Term Plan Plus *Regular Cover variant*, for a sum assured of Rs. 2 Crores and chooses a policy term of 40 years and pays Rs. 22,554 as annualised premium for the entire policy term.



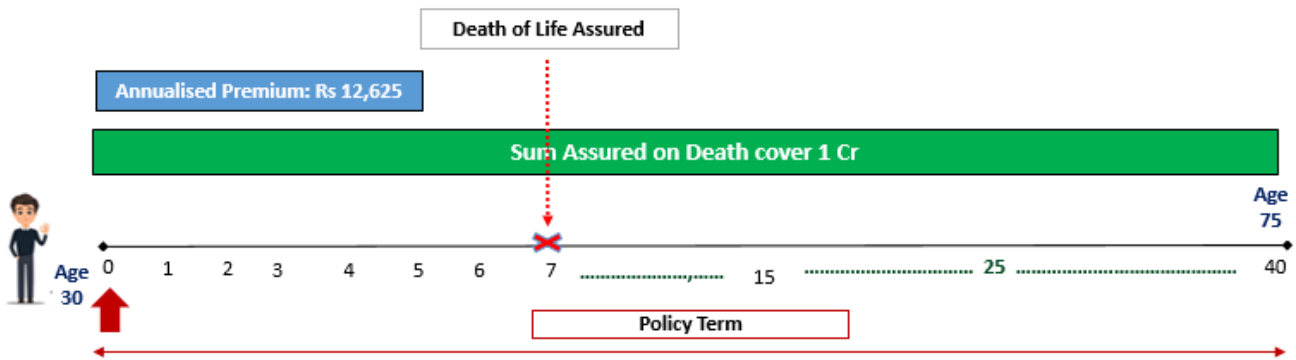
In case of his unfortunate event of death during 30th policy year, a lump sum death benefit of 2 Crores shall be payable to the beneficiary and the policy will terminate thereafter.

Plan Variant 2 (Rebalancing Cover Variant): Sumit a non-smoker, 30 year old software engineer wants to safeguard his family from financial uncertainties that could arise of his untimely demise. He purchases Axis Max Life Smart Term Plan Plus *Rebalancing Cover variant*, for a sum assured of Rs. 1 Crore and chooses a policy term of 40 years and pays Rs 12,625 annualised premium for the entire policy term.

The Base Sum Assured chosen is split between Life Cover Sum Assured (SA) that is payable upon accidental or non-accidental death and Accidental Death Benefit (ADB) Cover Sum Assured that is payable upon accidental death only. At the beginning of the cover, Life Cover SA is set at 10% of Basic SA and ADB SA is set at 90% of Basic Sum Assured and rebalancing will trigger at every policy year.

Below table depicts how the ‘Rebalancing Cover’ auto balances Life Cover SA and ADB Cover SA for a Base Sum Assured of 1 Crore chosen at inception with Entry Age = 30 and Policy Term = 40,

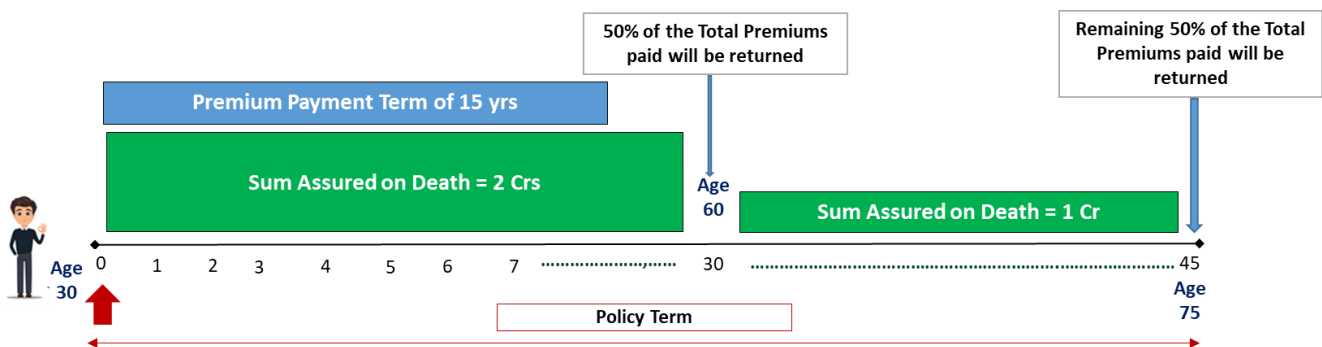
| Age | Policy Year | Life Cover | ADB Cover |
|----------|-------------|-------------|-----------|
| 30 | 0 | 10,00,000 | 90,00,000 |
| 31 | 1 | 20,00,000 | 80,00,000 |
| 32 | 2 | 30,00,000 | 70,00,000 |
| 33 | 3 | 40,00,000 | 60,00,000 |
| 34 | 4 | 50,00,000 | 50,00,000 |
| 35 | 5 | 60,00,000 | 40,00,000 |
| 36 | 6 | 70,00,000 | 30,00,000 |
| 37 | 7 | 80,00,000 | 20,00,000 |
| 38 | 8 | 90,00,000 | 10,00,000 |
| 39 | 9 | 1,00,00,000 | - |
| 40 to 70 | 10 to 40 | 1,00,00,000 | - |



Considering the below two scenarios, let us understand how the death benefit will function for this variant,

- **Scenario 1-** Unfortunately if he met with an accident & dies during the 7th Policy year. A lump sum death benefit equal to Life Cover SA plus ADB SA, as applicable at that time i.e. Rs. 80,00,000 + 20,00,000 = 1 Crore shall be payable and the policy will terminate thereafter.
- **Scenario 2-** In case of his unfortunate event of non-accidental death during the 7th Policy year, a lump sum death benefit equal to Life Cover SA i.e. 80,00,000 shall be payable and the policy will terminate thereafter.

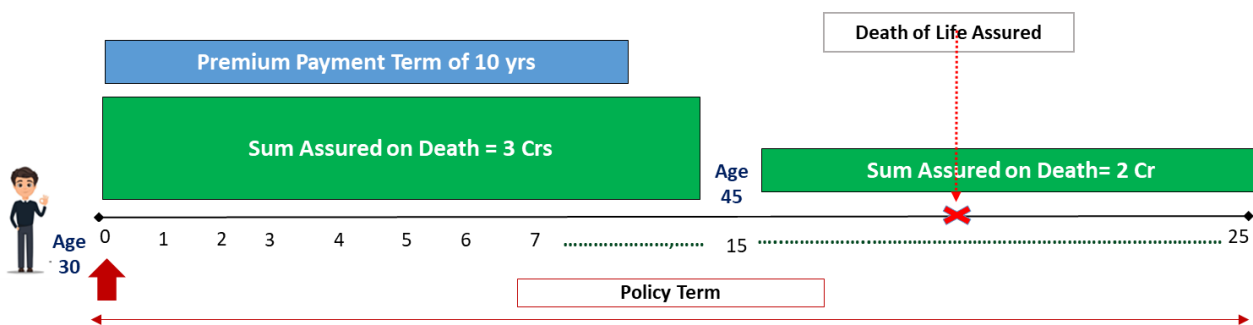
Plan Variant 3 (Early ROP Plus): Amit a non-smoker, 30-year-old entrepreneur wants to safeguard his family from financial uncertainties that could arise of his untimely demise and wants his premium paid towards buying a term insurance to be refunded back to him after attaining a milestone age. He purchases Axis Max Life Smart Term Plan Plus *Early ROP Plus variant*, for a base sum assured of Rs. 2 Crore and chooses a policy term of 45 years and pays Rs 73,242 as annualised premium for 15 years.



Let us understand how this variant works:

- **Scenario 1:** In case of his unfortunate demise before attaining the age of 60 years, the beneficiary will be entitled for a lump sum death benefit of Rs. 2 crores and the policy will terminate thereafter.
- **Scenario 2:** In case Amit survives beyond 60 years of age, 50% of the Total Premiums Paid towards the base policy exclusive of all taxes i.e. Rs. 5,49,315 shall be paid back to him on attaining 60 years of age and the policy will continue with 50% of the Base Sum Assured i.e 1 Crore for the outstanding policy term.
- **Scenario 3:** In case of unfortunate event of death of Amit post attainment of age 60, the beneficiary will be entitled for a lump sum death benefit of 50% of Base Sum Assured i.e. 1 Crore and the policy will terminate thereafter.
- **Scenario 4:** in case of his survival till the end of policy term, the remaining 50% of total premiums paid i.e Rs. 5,49,315 shall be paid back at the end of policy term.

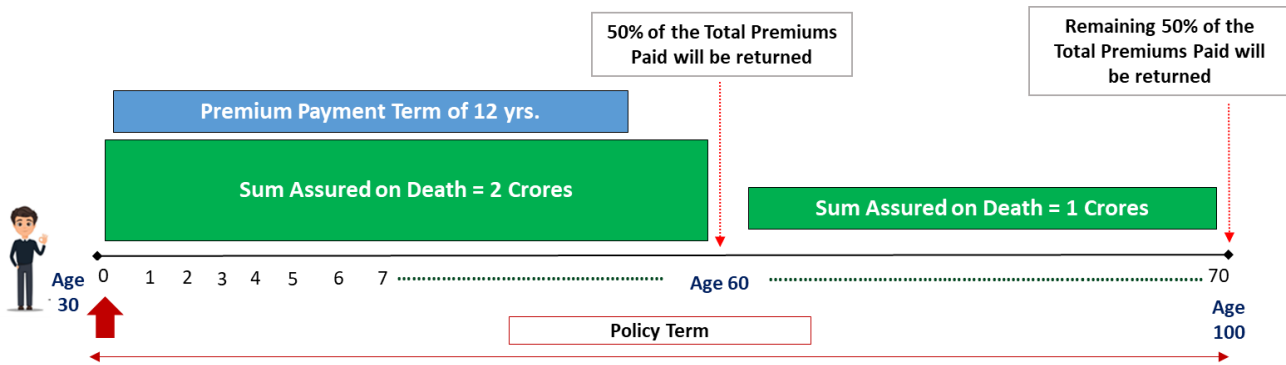
Plan Variant 4 (Smart Cover): Rahul a non-smoker, 30 year old advocate working with a legal firm wants to safeguard his children's future from financial uncertainties that could arise of his untimely demise. He purchases Axis Max Life Smart Term Plan Plus *Smart Cover variant*, for a base sum assured of Rs. 2 Crore and chooses a policy term of 25 years and chooses to pay Rs. 34,168 as annualised premium for 10 years.



Let us understand how this variant works:

- **Scenario 1:** In case of his unfortunate demise during first 15 policy years, the beneficiary will be entitled for a lump sum death benefit of Rs. 3 crores and the policy will terminate thereafter.
- **Scenario 2:** In case of his unfortunate demise after completion of first 15 policy years, the beneficiary will be entitled for a lump sum death benefit of Rs. 2 crores and the policy will terminate thereafter..

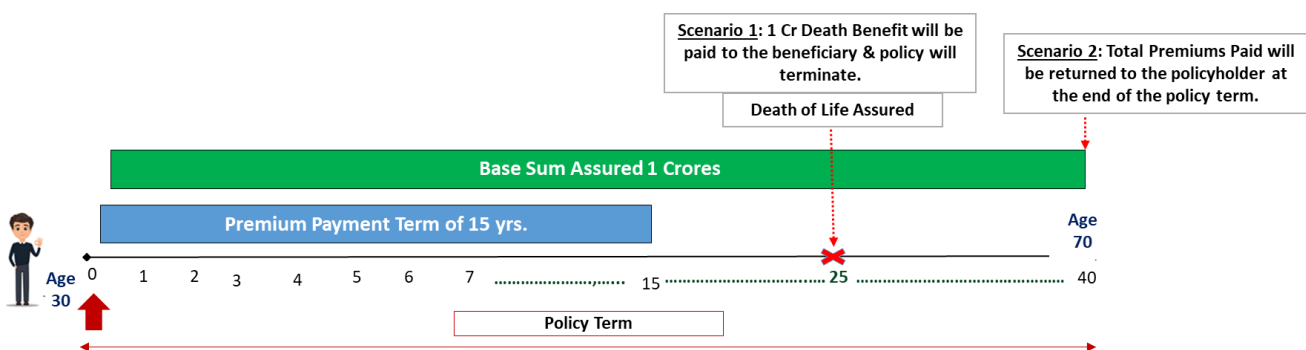
Plan Variant 5 (Whole Life Cover): Naman a non-smoker, 30 year old IT professional wants to safeguard his family from financial uncertainties that could arise of his untimely demise in future. He purchases Axis Max Life Smart Term Plan Plus *Whole Life Cover variant*, for a base sum assured of Rs.2 Crore and gets a policy term of 70 years and chooses to pay Rs. 1,25,918 annualised premium for 12 years.



Let us understand how this plan variant works:

- **Scenario 1:** In case of his unfortunate demise before attaining the age of 60 years, the beneficiary will be entitled for a lump sum death benefit of Rs. 2 crores and policy will terminate thereafter.
- **Scenario 2:** In case Naman survives beyond 60 years of age, 50% of the Total Premiums Paid towards the base policy exclusive of all taxes i.e. Rs. 7,55,508 shall be paid back to him on attaining 60 years of age and the policy will continue with 50% of the Base Sum Assured i.e 1 Crore for the outstanding policy term.
- **Scenario 3:** In case of unfortunate event of death of Naman post attainment of age 60 years, 50% of Base Sum Assured i.e. 1 Crore will be payable and policy will terminate thereafter.
- **Scenario 4:** In case of his survival till the end of policy term, the remaining 50% of total premiums paid i.e. Rs. 7,55,508 shall be paid back at the end of policy term.

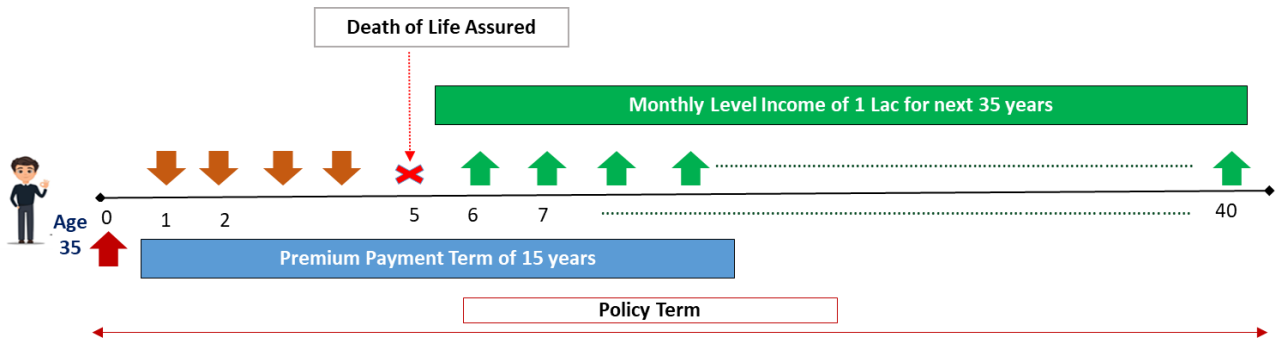
Plan Variant 6 (Return of Premium): Hitesh a non-smoker, 30 year old IT professional wants to safeguard his family from financial uncertainties that could arise of his untimely demise in future and is looking for a plan where he can get his Total Premiums Paid back at the end of the policy term in case of no event of his death and non-diagnosis of any Terminal Illness. He purchases Axis Max Life Smart Term Plan *Return of Premium variant*, for a base sum assured of Rs. 1 Crore and, chooses a policy term of 40 years and chooses to pay Rs. 43,095 annualised premium for 15 years.



Let's understand how this plan variant works in two different scenarios,

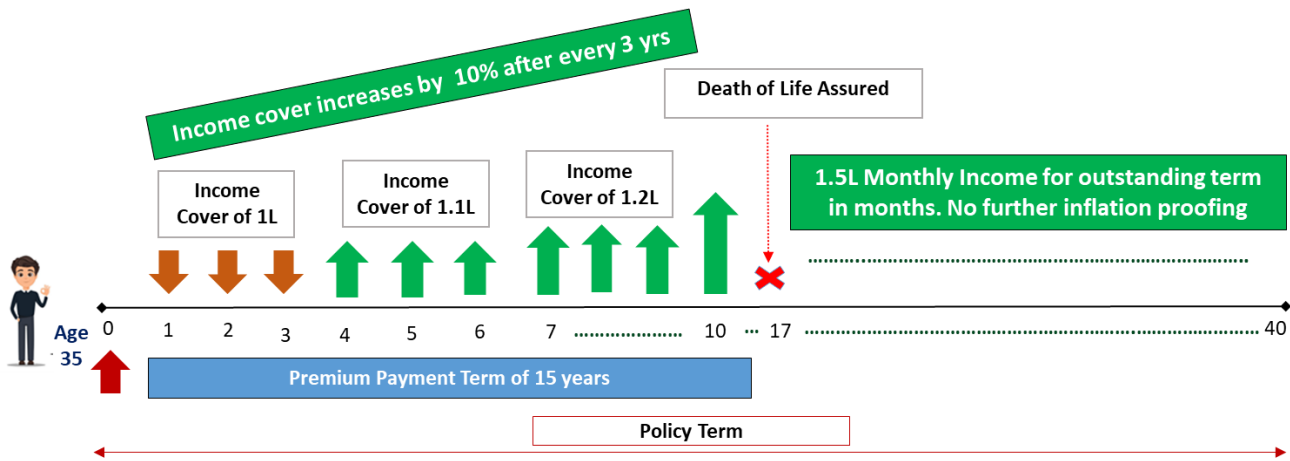
- **Scenario 1:** In case of unfortunate event of death of Mr. Hitesh during the chosen policy term, death benefit equal to the Base Sum Assured of 1 Crores will be payable to the beneficiary and policy will terminate thereafter.
- **Scenario 2:** In case of survival of Mr. Hitesh till the end of policy term, 100% of the total premiums paid i.e. Rs 6,46,425 will be payable to him.

Plan Variant 7 (Income Protection Cover - Level Income): Praveen a non-smoker, 35 year old university professor wants to safeguard his family from financial uncertainties that could arise due to his untimely demise and is looking out for a plan that could provide a level monthly income to his nominee(s) to ensure the similar level of financial stability during his absence. He purchases Axis Max Life Smart Term Plan Plus *Income Protection Cover variant*, for Rs.1 Lac as Level ‘monthly income applicable at the time of death’ with policy term of 40 years and pays Rs. 45,773 annualised premium for 15 years.



In case of death of Mr. Praveen during the 5th policy year, provided the policy is in force, the Guaranteed Death benefit will be payable in the form of ‘monthly income applicable at the time of death’ i.e. Rs 1 Lac commencing from the end of the policy month on or after the date of intimation of death and continue for each policy month till higher of 120 months or the outstanding term in months. Where outstanding term in months is equal to number of whole months from the date of death to the end of the Policy Term. The total monthly income payable in this scenario is = 4.20 Crs

Plan Variant 7 (Income Protection Cover - Inflation proof Income): Parth a non-smoker, 35 year old software developer wants to safeguard his family from financial uncertainties that could arise due to his untimely demise and is looking out for a plan that could provide a inflation proof monthly income to his nominee(s) to ensure the similar level of financial stability during his absence. He purchases Axis Max Life Smart Term Plan Plus *Income Protection Cover variant*, for Rs.1 Lac as monthly income applicable at the time of death and choose *Inflation proof Income* as an option with policy term of 40 years and pays Rs. 70,135 annualised premium for 15 years.



In case of death of Mr. Parth during the 17th policy year, provided the policy is in force, the Guaranteed Death benefit will be payable in the form of ‘monthly income applicable at the time of death’ i.e. Rs 1.5 Lacs commencing from the end of the policy month on or after the date of intimation of death and continue for each policy month till higher of 120 months or the outstanding term in months. Where outstanding term in months is equal to number of whole months from the date of death to the end of the Policy Term. The total monthly income payable in this scenario is = 4.14 Crs

Sample Premium Rates

Below are the premiums applicable for a sample nonsmoker male life aged 30 years and coverage till age 70 years (100 years for Whole Life cover variant) paying premiums annually purchasing Axis Max Life Smart Term Plan Plus online: -

| Death Benefit cover | Base Sum Assured/ Monthly income applicable at the time of death** (in Rs.) | Single Pay (in Rs.) | 5 Pay (in Rs.) | 7 Pay (in Rs.) | 10 Pay (in Rs.) | 12 Pay (in Rs.) | 15 Pay (in Rs.) | Pay till 60 (in Rs.) | Regular Pay (in Rs.) |
|-------------------------|--|----------------------|-----------------|-----------------|------------------|------------------|------------------|-----------------------|-----------------------|
| Regular Cover | 1 crore | 2,74,437 | 58,020 | 41,967 | 29,911 | 25,725 | 22,956 | 15,515 | 13,304 |
| Rebalancing Cover | 1 crore | 2,60,418 | 55,057 | 39,824 | 28,384 | 24,411 | 21,784 | 14,723 | 12,625 |
| Early ROP Plus | 1 crore | 4,52,858 | 79,816 | 60,337 | 42,303 | 41,974 | 41,599 | NA | NA |
| Smart Cover | 1 crore | 3,21,953 | 68,260 | 49,523 | 35,351 | 30,475 | 27,310 | 18,848 | NA |
| Return of Premium | 1 crore | 4,84,604 | 84,586 | 61,716 | 43,367 | 43,191 | 43,095 | 30,269 | 26,162 |
| Whole Life Cover | 1 crore | 8,49,853 | 1,36,304 | 97,453 | 69,698 | 63,607 | 58,113 | 38,896 | NA |
| Income Protection Cover | 1 Lac Level Income | 3,55,088 | 75,287 | 54,568 | 38,972 | 33,593 | 30,094 | 20,898 | 17,996 |

| | | | | | | | | | |
|-------------------------|------------------------------|----------|----------|--------|--------|--------|--------|--------|--------|
| Income Protection Cover | 1 Lac Inflation proof Income | 5,44,084 | 1,15,358 | 83,611 | 59,716 | 51,473 | 46,111 | 32,022 | 27,576 |
|-------------------------|------------------------------|----------|----------|--------|--------|--------|--------|--------|--------|

***Please note all premiums mentioned in the above two tables are excluding underwriting extra premium, taxes, cesses.**

****Monthly income applicable at the time of death option is only available to choose for Income Protection Cover variant at inception.**

Discount on Limited Pay PPT

Mr. Gupta (age 30), non-smoker want a sum assured of Rs. 2 Crore under Axis Max Life Smart Term Plan Plus and chooses Regular Cover. He has the following options to pick from:

- A. Regular pay: His annual premium under Regular Pay with 40 Years Term = Rs. 22,554. The total premium paid by Mr. Gupta under the regular pay is: $22,554 * 40 = \text{Rs. } 9,02,160/-$
- B. Limited Pay (5 Pay): His annual premium under Limited Pay with 40 Years Term = Rs. 1,00,394. The total premium paid by Mr. Gupta under Limited Pay (5 Pay) is: $1,00,394 * 5 = \text{Rs. } 5,01,970/-$
- C. Limited Pay (7 Pay): His annual premium under Limited Pay with 40 Years Term = Rs. 71,936. The total premium paid by Mr. Gupta under Limited Pay (7 Pay) is: $71,936 * 5 = \text{Rs. } 5,03,552/-$
- D. Limited Pay (10 Pay option): His annual premium under Limited Pay with 40 Years Term = Rs. 50,564. The total premium paid by Mr. Gupta under Limited Pay (10 Pay) is: $50,564 * 10 = \text{Rs. } 5,05,640/-$

Premium difference between A & B: Rs. 4,00,190 (savings of 44%)

Premium difference between A & C: Rs 3,98,608 (saving of 44%)

Premium difference between A & D: Rs 3,96,520 (saving of 44%)

Important Notes: -

1. Kindly note that the above case studies are only examples and do not in any way create any rights and/or obligations.
2. 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 tax laws prevailing at the time of payment of premium or receipt of benefits by you. It is advisable to seek an independent tax consultation.
3. Extra premium will be charged for substandard lives as per company's Board approved underwriting policy.
4. Premium shown in all of the above illustrations is exclusive of GST.

Death Benefit:

On the death of the Life Insured anytime during the term of the policy, provided the policy is in-force, the Company will pay the Guaranteed Death Benefit under the Plan.

Guaranteed Death Benefit is defined as higher of:

- a. For Single Pay - 1.25 times the Single Premium plus underwriting extra premium, if any;

For Other PPTs - 10 times the Annualised Premium plus underwriting extra premium, if any,

- b. 105% of Total Premiums Paid plus underwriting extra premium paid plus loadings for modal premiums paid as on the date of death,
- c. Absolute Amount Assured to be paid on Death

“Annualised Premium” shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

The Annualised premium remains same irrespective of the premium payment mode.

"Total Premiums Paid" means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

“Death due to an Accident”: Death by accident means death is caused by violent, accidental, external and visible means as revealed by an autopsy 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.

“Accident”: An Accident means sudden, unforeseen and involuntary event caused by external, visible and violent means. Please refer to annexure 1 for Accident exclusions.

“Sum Assured on Death” is equal to Absolute Amount Assured to be Paid on Death in accordance with the plan variant chosen as defined below:

- For Plan variant 1 & 6 (‘Regular Cover’ and ‘Return of Premium’) – the Absolute Amount Assured to be paid on death is same as base sum assured throughout the policy term. The Absolute Amount Assured to be paid on death would be inclusive of the SA Booster, if applicable.
- For Plan variant 2 (‘Rebalancing cover’) – the Absolute Amount Assured to be paid on death is the sum of applicable Life Cover SA and applicable ADB Cover SA, depending upon the cause of death. For instance, in the event of a non-accidental death, only the applicable Life Cover SA will be paid. However, in the case of accidental death, both the applicable Life Cover SA and ADB Cover SA will be paid and policy terminates thereafter.
- For Plan variant 4 (‘Smart Cover’) – the Absolute Amount Assured to be paid on death is 150% of base sum assured in case of death of life insured within first fifteen policy years and 100% of base sum assured in case of death of life insured after first fifteen policy years.
- For Plan variant 3 & 5 (‘Early ROP Plus’ & ‘Whole Life cover’) – the Absolute Amount Assured to be paid on death is the same as base sum assured., up to the first policy anniversary falling after the attainment of age 60 or Age at entry +PPT+10, whichever is higher, and then the Absolute Amount Assured will be reduced by 50% of base sum assured till the end of policy term.
- For Plan variant 7 (‘Income Protection Cover’) - the Absolute Amount Assured to be paid on death is higher of 120 times ‘monthly income applicable at the time of death’ or ‘monthly income applicable at the time of death’ times outstanding policy term in months. Where outstanding policy term in months is equal to number of whole months from the date of death to the end of the Policy Term. The policyholder will have the choice to opt for either ‘Level Income’ or ‘Inflation proof Income’ options basis which the ‘monthly income applicable at the time of death’ will be decided. The ‘monthly income applicable at the time of death’ is defined under the ‘Plan Variant’ table above.

Further, the beneficiary at the claim stage can choose from the following **payout options** only for plan variants 1 to 6:

- **Lumpsum**, i.e. 100% of the Guaranteed Death Benefit will be paid as Lumpsum.
- ***Monthly Income**, i.e. monthly payment for a fixed period of 10/20/30 years starting from the next monthly anniversary following the date of intimation of death. The monthly payment shall be determined basis the prevailing RBI Bank Rate less 1% p.a. as on the date of intimation of death.
- **Part Lumpsum and Part* Monthly Income** (at the then prevailing RBI Bank Rate less 1% p.a.) i.e. the nominee can select the proportion of Guaranteed Death Benefit payable as Lumpsum and the remaining Guaranteed Death Benefit would be payable as Monthly Income. The proportion of Lumpsum and Monthly income amount can be chosen in multiple of 10% of Guaranteed Death Benefit.

$$*\text{Monthly Income} = \frac{\text{Guaranteed Death Benefit} \times i}{\left(1 - \frac{1}{(1+i)^{120}}\right) \times (1+i)}$$

$$\text{Where, } i = (1 + (\text{RBI Bank Rate} - 1\%))^{\frac{1}{12}} - 1$$

Note: Default payout option shall be lump sum in case no payout option is exercised. The option to convert lumpsum into monthly income payout shall not be available under claims against Terminal Illness and Maternity Cover.

Commutation options: -

Please note that the beneficiary shall have the option to commute the outstanding income payments at any point in time. The nominee will have to submit a written request for the same to the Company. On receipt of such a request, the Company shall pay present value of all outstanding monthly incomes discounted at the rate of interest which was used to calculate the monthly income. The default payout option shall be lump sum in case the beneficiary does not exercise any payout option.

The above payout options are not available in Income Protection Cover plan variant. The following option is available to commute the monthly income payments for Income Protection Cover variant.

At any time after the death of the life insured, if the nominee would subsequently like to get a lump sum instead of the income payouts, a discounted value of the outstanding income instalments shall be paid as a lump sum.

The discounted value shall be calculated using a discount rate as 10-year G-Sec yield (basis FBIL website) plus 2%. This will allow for the expected future economic environment at that time.

The “10-year G-Sec yield” for the financial year ending 31st March (every year) will be considered for determining the discount rate.

On grounds of simplicity and operational ease, the discount rate will be re-vised only if the 10-year G-sec yield changes by 100 bps or more from the previous 10-year G-sec yield used to determine the prevailing discount rate (reviewed on every 31st March).

As the discount rate will be reviewed at the beginning of each financial year, any change in discount rate will be applicable from 1st July to 30th June to allow sufficient time for making changes in the policy administration system.

The current discount rate is based on 10-year G-sec yield of 7.31% p.a. pre-vailing as at 31st March 2024 plus 2% i.e. 7.31% + 2% = 9.31% compounded annually.

Lumpsum Amount = Commutation Factor x Monthly Income chosen at Inception

The Commutation Factor will depend on the Policy Term, date of death and the outstanding policy term in months. The outstanding Income instalments are calculated as the difference between the outstanding policy term in months and the number of months for which income instalments have already been paid, if any.

For policies sourced through POS channel, waiting period of ninety (90) days from date of acceptance of risk shall be applicable. If the customer dies during the waiting period, then no benefit is payable apart from refund of 100% of the premium paid since the date of acceptance of risk excluding goods and service tax, any other cess. Please note that if the customer dies due to accident then waiting period is not applicable and full ‘Death Benefit’ is payable. The waiting period is not applicable on the revival of a policy.

In case Terminal Illness Benefit claim has been paid, the Guaranteed Death Benefit shall be reduced to the extent of the claim paid out on account of Terminal Illness.

Survival Benefit

During the Policy Term while the Life Insured is alive, Survival Benefit payable shall be payable only for ‘Early ROP Plus’ and ‘Whole Life Cover’ variants in arrears, provided the Policy is in-force and all due Premiums have been received. The same shall be as under:

- i. **For ‘Early ROP Plus’ Plan Variant and ‘Whole Life Cover’ Plan Variant** - In case Life Insured survives the higher of: (i) Age 60 or (ii) the Age on the Date of Commencement of Risk plus the Premium Payment Term plus 10 years, 50% of Total Premium Paid (plus underwriting extra premiums paid plus loading for modal premiums, if any), shall be payable.

Maturity Benefit

1. **Under All variants except ‘Return of Premium’, ‘Early ROP Plus’ and ‘Whole Life cover’ variant:** No maturity benefit shall be payable upon survival of the life insured till the end of the policy term.
2. **Under ‘Return of Premium’ plan variant:** Return of 100% of Total Premiums Paid (plus underwriting extra premiums paid plus loading for modal premiums, if any), at end of policy term upon survival.
3. **Under ‘Early ROP Plus’ and ‘Whole Life cover’ variant:** Under this variant, the policyholder will get back the remaining 50% of total premiums paid (plus underwriting extra premiums paid plus loading for modal premiums, if any), at the end of policy term upon survival.

Any additional premium charged for the following optional benefits will not be returned at maturity under all the above mentioned 3 variants.

- Maternity Cover,
- Riders opted for, if any

If there is a discount applicable under the policy, only the 100% of the discounted premiums received would be returned on/till maturity of the policy.

Section B - Other features

Optional Benefits/Riders available under the plan (on payment of additional premiums)

| Sr. No | Benefits | Brief description |
|--------|--|---|
| 1 | Maternity Cover | Female Life Insured can safeguard themselves against certain Pregnancy related complications and their new born against Congenital Anomalies. For more details kindly refer to the product prospectus. |
| 2 | Waiver of Premium Plus Rider | Comprehensive protection (waiver of future premiums) against Disability & Critical Illness. |
| 3 | Critical Illness and Disability Rider | Comprehensive coverage against the risk of critical illness and disability. |
| 4 | Accidental Death and Dismemberment Rider | Comprehensive protection against Death or Dismemberment due to an accident. |

Applicable Riders available on the payment of Additional Premium are Axis Max Life Critical Illness and Disability Rider| Non-Linked Non-Participating Individual Pure Risk Health Insurance Rider | UIN: 104B033V02

Axis Max Life Waiver of Premium Plus Rider | A Non-Linked Non-Participating Individual Pure Risk Health Insurance Rider | UIN: 104B029V05|

Axis Max Life Accidental Death and Dismemberment Rider| A Non-Linked Non-Participating Individual Pure Risk Health Insurance Rider| UIN: 104B027V05

Maternity Cover

This option is designed for those female life insured's who wish to safeguard themselves and their newborn's future against certain Pregnancy related complications and Congenital Anomalies of newborn.

| Event | Payout % |
|---|--|
| Pregnancy Complications | 50% of Maternity Cover Sum Assured |
| Congenital Anomalies (Any of the Congenital Anomalies covered as mentioned in Annexure 3 must manifest within 3 years of the birth of a child.) | A particular % of Maternity Cover Sum Assured depending upon the condition as mentioned in the Annexure 3. Maximum payout is restricted to 50% of Maternity Cover. |

The maximum benefit payout under this option is up to 100% of the Maternity Sum Assured, subject to a maximum of 50% for each of the two categories: Pregnancy Complications and Congenital Anomalies.

This additional benefit is available exclusively to female life insureds and must be selected at the time of policy inception or can be added to the premium paying policy at any time during the policy term subject to the minimum premium payment term boundary condition as specified in section C 'Plan at a Glance'. A pro-rata basis premium will be charged in case the benefit is added during the middle of the policy year and full premium will be charged starting next policy anniversary.

Once the Maternity Cover is terminated, the same cannot be added again.

If the first claim is made for either pregnancy-related complications or congenital anomalies, upon the first occurrence, 50% of the Maternity Cover Sum Assured will be payable. The policy will then remain in force for the other condition (pregnancy-related complications or congenital anomalies, as applicable).

A single claim is allowed for pregnancy-related complications upon the first occurrence, and a separate claim is allowed for congenital anomalies upon the first occurrence. Therefore, up to 50% of the Sum Assured can be paid out for each, allowing for a total of 100% of the Sum Assured to be claimed

The base policy will continue till maturity, provided the policy is in force.

A detailed list of definitions and exclusions is provided in Annexure 4.

Other Terms and Conditions:

- The Maternity cover will always be paid as lump sum benefit.
- The Maternity cover will cease on payment of the entire 100% of Maternity Cover SA.
- Premium payment on account of Maternity cover will cease on payment on entire 100% of Maternity cover SA.
- Maternity Cover SA is available only for a policy term of 5 years.
- Please note that the waiting period is defined as the period of 10 months after the date of commencement of risk or date of issuance of policy or date of reinstatement, whichever is later. No benefit will be payable if the pregnancy related complications or congenital anomalies is diagnosed within the waiting period. In such case, the Maternity cover benefit will terminate and Company will refund the premium paid corresponding to Maternity Cover.
- Survival period of 30 days is required.
- Any of the Congenital Anomalies must manifest within 3 years of the birth of a child.

- Once the Maternity cover is terminated, the same cannot be added again.

The Maternity Cover will terminate immediately upon the occurrence of any of the following events, whichever is earliest:

- a) On the expiry date (end of Maternity Cover policy term);
- b) On payment of 100% of the Maternity Cover Sum Assured;
- c) On cancellation or surrender of the policy by the policyholder or the insurer;
- d) On payment of 100% of Guaranteed Death Benefit or suicide benefit;
- e) On failure to revive/reinstate the policy within the applicable revival period of the policy;
- f) On policyholder exercising to opt out or discontinue the Maternity Cover benefit.

The premium rates under all plan options/variants of this product are guaranteed for the entire policy term as applicable.

All the benefits stated above are payable subject to payment of all due premiums.

Riders available under the plan

You can now make your term cover more comprehensive by adding the below mentioned riders:

- A. Axis Max Life Waiver of Premium Plus Rider (UIN:104B029V05):** This rider provides waiver of all future premiums under a policy and all other attaching riders on earlier happening of either of the following events provided the base policy and attaching riders are in force:

- Critical Illness; or
- Dismemberment; or
- Death (only when Life Insured and Policyholder are different individuals, rider benefit will be paid on death of the Policyholder)

The waiver of premium will happen for base benefit premium as well as for additional optional benefits applicable. Please note the following:

- i. The rider policy term and premium payment term would be same as base policy premium payment term.
- ii. The rider premium cannot exceed 100% of the Annualised Premium plus underwriting extra premium plus loading for modal premiums, if any, in a policy.
- iii. The rider sum assured shall not exceed the base sum assured chosen at inception of the policy.
- iv. The rider is not available under the Single Pay PPT of the product.
- v. The rider can be attached any time during the premium paying term of the base plan, subject to minimum applicable term of the rider.
- vi. Refer to Waiver of Premium Plus Rider Prospectus document for more details.

- B. Axis Max Life Critical Illness and Disability Rider (UIN: 104B033V02):** This rider provides benefit upon diagnosis of any of the critical illnesses covered.

Please note the following:

- i. The rider premium cannot exceed 100% of the Annualised Premium plus underwriting extra premium plus loading for modal premiums, if any, in a policy.
- ii. The rider sum assured shall not exceed the base sum assured chosen at inception of the policy.
- iii. The rider is not available under the Single Pay premium payment variant of the product.

- iv. The rider can be attached any time during the premium paying term of the base plan, subject to minimum applicable term of the rider.
- v. Refer to Axis Max Life Critical Illness and Disability Rider Prospectus document for more details.
- vi. Max Life Critical Illness and Disability Rider or any of its subsequent version may be attached with this product or any future versions of this product.

C. Axis Max Life Accidental Death and Dismemberment Rider (UIN: 104B027V05): This rider provides lump sum benefit to be paid if the Life Insured dies due to an accident or being impairments due to Injury within 180 days from happening of such accident (and before the expiry of rider term).

Please note the following:

- i. The Rider policy term can be less than the Base Plan’s Policy Term but cannot exceed the Base Plan’s Policy Term.
- ii. The rider premium cannot exceed 100% of the Annualised Premium plus underwriting extra premium plus loading for modal premiums, if any, in a policy.
- iii. The rider sum assured shall not exceed the base sum assured chosen at inception of the policy.
- iv. The rider can be attached any time during the premium paying term of the base plan, subject to minimum applicable term of the rider.
- v. Refer to Axis Max Life Accidental Death and Dismemberment Rider Prospectus document for more details.
- vi. Axis Max Life Accidental Death and Dismemberment Rider or any of its subsequent version may be attached with this product or any future versions of this product.

Any rider will not be offered if the term of the rider exceeds outstanding term under the base policy.

There is no overlap in benefit offered under available riders & base product.

Inbuilt Additional Features

| Sr. No | Benefits | Additional/Accelerated Sum Assured** | Brief description |
|--------|---------------------------|--------------------------------------|---|
| 1 | Cover Continuance Benefit | NA | The Policyholder is allowed to defer the due premium for a period of up to 12 months from the due date, while maintaining the full risk cover under the base plan and attached riders (if any). This option is allowed to be exercised after completion of 3 policy years provided all due premiums have been paid and the policy is in-force. |
| 2 | Special Exit Value | NA | Option to receive all premiums paid back, in any policy year starting 30th policy year, but not during the last 4 policy years. No additional premium to be paid (free of cost). In addition to the SEV benefit mentioned above, for PPT variants (excluding Regular Pay and Pay Till 60), the policyholder will be entitled to an additional Special Exit Value (SEV) benefit. This benefit will also be calculated as a proportion of the total premiums paid, underwriting extra premiums paid, and loadings for modal premiums (if any), based on the table provided below. The policyholder can exercise this option between “Policy Term minus 13 years” and “Policy Term minus 7 years”. The table outlines the additional proportion as well as the total |

| | | | <p>proportion of the premiums paid (including underwriting extra premiums and loadings for modal premiums, if applicable) upon exercising the SEV option during the specified policy</p> <table border="1"> <thead> <tr> <th>Policy Year</th> <th>Additional SEV %</th> <th>Total SEV %</th> </tr> </thead> <tbody> <tr> <td>"Policy Term minus 13th"</td> <td>25%</td> <td>125%</td> </tr> <tr> <td>"Policy Term minus 12th"</td> <td>50%</td> <td>150%</td> </tr> <tr> <td>"Policy Term minus 11th"</td> <td>75%</td> <td>175%</td> </tr> <tr> <td>"Policy Term minus 10th"</td> <td>100%</td> <td>200%</td> </tr> <tr> <td>"Policy Term minus 9th"</td> <td>75%</td> <td>175%</td> </tr> <tr> <td>"Policy Term minus 8th"</td> <td>50%</td> <td>150%</td> </tr> <tr> <td>"Policy Term minus 7th"</td> <td>25%</td> <td>125%</td> </tr> </tbody> </table> <p>years.</p> | Policy Year | Additional SEV % | Total SEV % | "Policy Term minus 13th" | 25% | 125% | "Policy Term minus 12th" | 50% | 150% | "Policy Term minus 11th" | 75% | 175% | "Policy Term minus 10th" | 100% | 200% | "Policy Term minus 9th" | 75% | 175% | "Policy Term minus 8th" | 50% | 150% | "Policy Term minus 7th" | 25% | 125% |
|--------------------------|-----------------------------------|-------------|---|-------------|------------------|-------------|--------------------------|-----|------|--------------------------|-----|------|--------------------------|-----|------|--------------------------|------|------|-------------------------|-----|------|-------------------------|-----|------|-------------------------|-----|------|
| Policy Year | Additional SEV % | Total SEV % | | | | | | | | | | | | | | | | | | | | | | | | | |
| "Policy Term minus 13th" | 25% | 125% | | | | | | | | | | | | | | | | | | | | | | | | | |
| "Policy Term minus 12th" | 50% | 150% | | | | | | | | | | | | | | | | | | | | | | | | | |
| "Policy Term minus 11th" | 75% | 175% | | | | | | | | | | | | | | | | | | | | | | | | | |
| "Policy Term minus 10th" | 100% | 200% | | | | | | | | | | | | | | | | | | | | | | | | | |
| "Policy Term minus 9th" | 75% | 175% | | | | | | | | | | | | | | | | | | | | | | | | | |
| "Policy Term minus 8th" | 50% | 150% | | | | | | | | | | | | | | | | | | | | | | | | | |
| "Policy Term minus 7th" | 25% | 125% | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Lifeline Plus | Additional | Exclusively for Female Life Insured. Flexibility to avail Top-up in the event of the death of the spouse of female Life insured with premium rates based on inception rates, attained age, and revised total Sum Assured band. | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Insta Payment on Claim Intimation | Accelerated | An accelerated benefit as applicable out of base sum assured shall be payable within 1 working day from claim registration date provided mandatory documents are submitted and the subsequent pay out shall be made after the claim is approved. | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | Health Management Services | NA | Policyholder will have the option to take Health Management Services such as medical second opinion, medical consultation, discounts on medicines from the service providers registered with the company. | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | Terminal Illness | Accelerated | Get free coverage against the diagnosis of Terminal Illness and accelerate** payout of Rs. 1 crore. No additional premium to be paid | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | Claim Payout ^{^^} | Base | Empower the nominee to choose the payout mode, at claims stage: <ul style="list-style-type: none"> • Lumpsum • Monthly Income • Part Lumpsum and Part Monthly Income | | | | | | | | | | | | | | | | | | | | | | | | |

**Accelerated Sum Assured is the sum assured paid and reduced from the base sum assured.

^{^^} Claim payout option will be available with all plan variants except Income Protection cover variant.

Cover Continuance Benefit

In this option, the policyholder is allowed to defer the due premium for a period of up to 12 months from the due date, while maintaining the full risk cover under the base plan and attached riders, if any. In the event of a claim during this period, the Company will pay the claim as applicable after deducting the unpaid premiums, if any, as on date of death or other insured event covered under base product and attached riders. This option is allowed to be exercised after completion of 3 policy year provided all due premiums have been paid and the policy is in-force. The duration of Cover Continuance Benefit shall be consecutive 12 policy months from the date of first unpaid premium.

The Cover Continuance Benefit shall be available for multiple times with a gap of 5 policy years from the expiry date of previous Cover Continuance Benefit.

During the Cover Continuance Benefit, the policy will remain in-force with the risk cover as per terms and conditions, along with riders opted (if any).

At the end of Cover Continuance Benefit period, the policyholder is required to pay the due premiums, including the premium applicable for the period of Cover Continuance Benefit period, i.e. the base cover premium and additional premium (if any) e.g. rider premium and accident cover premium inclusive of underwriting extra, loading for modal premiums and any applicable taxes without any revival fee or interest.

During the Cover Continuance Benefit, the policy will remain in-force with the risk cover as per terms and condition applicable under Grace Period of the policy. This is an inbuilt product feature and no additional premium is required to be paid.

Eligibility Criteria:

- The option is available to all premium paying terms (Regular, Limited & Pay Till 60) except Single pay.

Please note the following conditions specific to Cover Continuance Benefit:

- The option can be exercised only after paying 3 full years premium.
- The Cover Continuance Benefit shall be available for multiple times with a gap of 5 policy years from the expiry date of previous Cover Continuance Benefit.
- Once the Cover Continuance Benefit is exercised, it shall continue for maximum of 12 consecutive policy months i.e. one Cover Continuance Benefit shall mean 1 annual premium, 2 half-yearly premiums, 4 quarterly premium or 12 monthly premiums.
- There should be a gap of at least 5 policy years between the two Cover Continuance Benefit i.e. policyholder can opt for next Cover Continuance Benefit after completion of 5 years from the expiry of last exercised Cover Continuance Benefit. For example, if the policyholder opts for Cover Continuance Benefit in the 5th policy year for the first time. The second Cover Continuance Benefit will be available to be exercised after 5 years, i.e. from the 11th policy year.
- This option can be exercised from the next premium anniversary, independent of the policy anniversary. For example, for a monthly mode policy, a policyholder having paid 12 monthly premiums may choose not to pay the next 12 monthly premiums.
- If the policyholder exercises the Cover Continuance Benefit in the last 5 years of the policy, then the next Cover Continuance Benefit shall not be allowed.
- This option will only be applicable on the Base premium, Maternity cover premium and rider premium, if any.
- The renewal year commission for Cover Continuance Benefit period will be paid when the due premiums have been paid.
- Policyholder can surrender the policy anytime along with this option even during the Cover Continuance Benefit year.
- The policyholder needs to intimate the company 30 days (15 days in case of monthly mode) before exercising Cover Continuance Benefit. If a premium is unpaid with no prior intimation, the policy at the end of the grace period shall be treated as per the terms & conditions.
- The policyholder needs to pay the total outstanding amount at the end of Cover Continuance Benefit period. For example, if the policyholder exercises Cover Continuance Benefit in the 5th policy year then at the end of Cover Continuance Benefit period, policyholder has to pay the due premium for previous year (5th year) along with the next due premium (6th year)
- Other than Return of Premium, Early ROP Plus and Whole Life cover plan variant, In case the due amounts are not paid within 30 days (15 days in case of monthly mode) of the commencement of the next Policy Year after expiry of the Cover Continuance Benefit Period, the Policy (including Rider(s), if any) shall lapse and no benefits shall be payable in the Policy or the Rider(s), if any) and company shall be entitled to recover the same from any amounts or benefits payable under the Policy or Rider(s).

- Under Return of Premium, Early ROP Plus and Whole Life cover plan variant, In case the due amounts are not paid within 30 days (15 days in case of monthly mode) of the commencement of the next Policy Year after expiry of the Cover Continuance Benefit Period, the Policy will by default become Reduced Paid-Up (RPU) and company shall be entitled to recover the same from any amounts or benefits payable under the Policy or Rider(s)
- The Cover Continuance Benefit shall not be available during the last year of the premium paying term.
- In case Maternity cover is opted for and the Cover Continuance Benefit has been requested by the policyholder in 5th policy year, the outstanding premiums for both the base plan variant and the Maternity coverage should be paid in the next policy year i.e. 6th year; otherwise, the base plan variant will not be reinstated.
- No interest shall be levied on the premium due during the Cover Continuance Benefit period.

Special Exit Value (applicable for variants other than ‘Return of Premium’, ‘Early ROP Plus’ and ‘Whole Life Cover’)

A Special Exit benefit, where the policyholder shall be returned the total premiums paid plus underwriting extra premiums paid plus loadings for modal premiums, if any if the policyholder surrenders his/her policy. This option can be exercised in any policy year starting 30th policy year, but not during the last 4 policy years.

In addition to the above Special Exit Value (SEV) benefit mentioned above, for PPT variants (excluding Regular Pay and Pay Till 60), the policyholder will be entitled to an additional Special Exit Value (SEV) benefit. This benefit will also be calculated as a proportion of the total premiums paid, underwriting extra premiums paid, and loadings for modal premiums (if any), based on the table provided below.

The policyholder can exercise this option between “Policy Term minus 13 years” and “Policy Term minus 7 years”. The table outlines the additional proportion as well as the total proportion of the premiums paid (including underwriting extra premiums and loadings for modal premiums, if applicable) upon exercising the SEV option during the specified policy years.

| Policy Year | Additional SEV % | Total SEV % |
|--------------------------|------------------|-------------|
| "Policy Term minus 13th" | 25% | 125% |
| "Policy Term minus 12th" | 50% | 150% |
| "Policy Term minus 11th" | 75% | 175% |
| "Policy Term minus 10th" | 100% | 200% |
| "Policy Term minus 9th" | 75% | 175% |
| "Policy Term minus 8th" | 50% | 150% |
| "Policy Term minus 7th" | 25% | 125% |

Please note the following conditions for Special Exit Value:

- The policy has to be in-force at the time of availing this value.
- This value shall not be available for policy terms less than 40 years.
- This value shall be applicable on the base cover premium only and not to additional optional benefits like Maternity cover.
- The policy shall be terminated after availing this value.
- This is an inbuilt product feature and no additional premium is required to be paid.

Lifeline Plus

The Lifeline Plus Top-Up Sum Assured option allows a female Life Insured to increase her Base Sum Assured following the death of her spouse, provided the Policy is force, and the following conditions are met:

- The option can be exercised only after completion of 3rd Policy Anniversary.

- The option can be exercised only after 6 months and within 2 years of the spouse's death.
- The maximum amount for the top-up will be the lower of 50% of the Base Sum Assured or ₹50 lakh.
- The top-up is subject to complete medical underwriting as per the Underwriting Policy.
- No financial documents are required when requesting the top-up.
- The premium for the additional cover will be based on the Life Insured's Age at the time of the request.
- The Premium will be based on the rates applicable at the Date of Commencement of Risk and the attained Age at the time of top-up.
- The option can be exercised up to a maximum attained Age of 50 years.
- Proof of marriage and the spouse's death must be submitted with the top-up request.
- The minimum Premium Payment Term is 5 years, and the minimum Policy Term is 10 years.
- The minimum outstanding Policy Term to exercise this option is 10 years, provided the Life Insured is eligible based on Age.
- The Policy Term of the top-up will match the outstanding term of the base cover, and the Premium Payment Term will be the maximum available under the base cover.
- The Premium payment mode will be the same as that of the base Policy.
- This option can only be exercised once during the Policy Term, with the total top-up capped at the lower of 50% of the Base Sum Assured or ₹50 lakh, and it will remain level throughout the Policy Term.
- This option is available under the 'Regular Cover' and 'Return of Premium' Plan Variants.
- The top-up amount can only be in multiples of ₹10 lakh.
- The suicide clause applies to the top-up during the first year of top up.
- The top-up will mirror the base Plan Variant, i.e., if the base plan is 'Return of Premium,' the top-up will also be 'Return of Premium.'
- The top-up will not affect any other optional benefits, such as 'maternity cover'.
- Premium rates for the top-up will be based on the Base Sum Assured band, including the top-up amount.
- The top-up can be Surrendered at any time, with the Surrender year for the base Sum Assured and top-up being determined separately.
- If a waiver of premium rider is in place, it will also apply to the top-up sum assured.
- The top-up sum assured will be paid out on the death of the Life Insured.
- If the Life Insured is Diagnosed with a Terminal Illness, 100% of the top-up sum assured (up to ₹1 crore, including the Base Sum Assured) will be payable.
- The Sum Assured on Death will be reduced by the Terminal Illness benefit paid.
- After the Terminal Illness benefit is paid, the Policy will continue with the combined sum assured (Base Sum Assured + top-up sum assured), reduced by the Terminal Illness claim amount.

Insta Payment on Claim Intimation:

Under this benefit, on receipt of intimation of death (along with required documents) after a waiting period of 1 year from the date of policy issuance or revival, an accelerated benefit as applicable (basis the Table – 1A) out of base

sum assured shall be payable within 1 working day from claim registration date provided all mandatory documents are submitted. The subsequent pay out shall be made after the claim is approved.

Table - 1A

| Sum Assured Range | Insta - Claim Amount (in INR) |
|--------------------------------|-------------------------------|
| 5 Lacs to Less than 25 Lacs | Rs. 5,000 |
| 25 Lacs to less than 50 Lacs | Rs. 25,000 |
| 50 Lacs to less than 1 Cr | Rs. 1,00,000 |
| Greater than and equal to 1 Cr | Rs. 2,00,000 |

Eligibility Criteria:

This benefit is payable post a minimum waiting period of 1 year from the inception of the policy or revival.

Please note the following Conditions specific to Insta Payment on Claim Intimation:

- This benefit can only be availed if the policy is in-force.
- This benefit is not payable in case of death during 1st policy year.
- On receipt of intimation of death, a payment as applicable is payable as Insta Payment on Claim Intimation. The balance Death benefit shall be payable at the time of claim settlement.
- Documents required for claim intimation are Death Certificate, Cancelled Cheque / Bank account de-tails, Claim intimation form, KYC of nominee and Policy document.
- In case the Policy is during the Cover Continuance Benefit Period, then in case of death of the Life Insured, we will deduct the due amounts from above applicable accelerated death benefit.
- On assessment of documents submitted during claim assessment, additional documents may be sought by the company.
- In case of Income Protection cover variant, the Insta – claim amount will be the lower of ‘monthly income applicable at the time of death’ or Insta – claim amount as mentioned in above Table.
- In case of repudiation / rejection of claim, the amount will be recovered from the nominee.

Health Management Services

Under this benefit, policyholder will have the option to take Health Management Services such as medical second opinion, medical case management, medical consultation, discounts on medicines from the service providers registered with the company.

These wellness services can help the life assured to get correct diagnosis of any medical condition and to procure appropriate care.

Terminal Illness

On diagnosis of Terminal Illness, 100% of Guaranteed Death Benefit (subject to maximum of Rs. 1 Crore) will be payable however, for the Income Protection variant, on diagnosis of Terminal Illness, monthly income payments, based on the 'monthly income applicable at the time of death,' will commence and continue for the higher of 120 months or the 'outstanding term in months'. The total income payments will be subject to maximum of Rs. 1 Crore.

For ADB rebalancing plan variant, on diagnosis of Terminal Illness, 100% of Life Cover SA (subject to maximum of Rs. 1 Crore) will be payable.

Terminal Illness benefit will accelerate the death benefit i.e. once a Terminal Illness claim is paid, the death benefit sum assured will be reduced by the terminal illness claim amount. Under Income Protection variant, the total income payments to be paid after death will be reduced by the income payments already made on account of terminal illness.

The Terminal Illness Benefit is payable only once during the Policy Term and only one valid Terminal Illness Benefit

claim will be admissible and payable under the Policy.

Post a Terminal Illness claim, all premiums falling due from the date of diagnosis of terminal illness (for the base policy) would be waived off and the policy shall continue till death of the life insured or the end of the policy term, whichever is earlier.

Please note that post diagnosis of terminal illness of the life insured, the policyholder shall be allowed to surrender the policy.

Definition of Terminal Illness-

Refers to a life-threatening, progressive, irreversible and incurable condition resulted from a disease or injury, wherein despite the exhaustion of all possible medical interventions for any intention or pursuit of curative measures, the Life Assured faces an inevitable natural death within a foreseeable timeframe within six (6) months, consistent with the clinicopathological prognosis associated with the said disease or injury.

The state of Terminal Illness as described above must be certified by the specialist medical practitioner treating the condition and supported by relevant and appropriate clinical evidence. We reserve the right to appoint an independent medical specialist who is an expert in the said condition to confirm the prognosis of the condition and the state of Terminal Illness as described above.

Surrender Benefit/ Early Exit Value

Provided the policyholder has paid all due premiums, an early exit value will be applicable under the policy in case the policyholder surrenders the policy for all plan variants except the 'Return of Premium (ROP)', 'Early ROP Plus' and 'Whole Life Cover' plan variants.

Early Exit Value (other than Return of Premium, Early ROP Plus and Whole Life cover variant):

The policy shall acquire an Early Exit Value subject to the criteria given below:

- a. Single Pay: After payment of single premium.
- b. Limited Pay: After payment of all due premiums.
- c. Regular Pay: No Early Exit Value is applicable.

The Early Exit Value is determined basis the formula provided below:

$70\% \times ((\text{Total Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any}) \times (\text{Unexpired Term/Policy Term}))$

Early Exit Value shall be applicable on the base cover premium and not on additional optional benefits like Maternity cover.

For Return of Premium, Early ROP Plus and Whole Life cover variant

Provided the policyholder discontinues paying premium or surrenders the policy, a Surrender Value will be applicable under the policy with ROP variant (ROP, Early ROP Plus and Whole life cover). Surrender Benefit will be payable only after the policy has acquired a Surrender Value.

The surrender value is the higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).

The method for calculating the same is explained below in detail.

The policy shall acquire a Guaranteed Surrender Value subject to the criteria provided below:

- a) Single Premium variant: Immediately After payment of single premium.
- b) Limited Pay variant and Regular Pay variant: On payment of two full years' premium,

The Special Surrender Value is equal to the Guaranteed Surrender Value under this variant.

Guaranteed Surrender Value is defined as:

{GSV factor x (Total Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any)} less survival benefits applicable till date*, if any.

*The term "survival benefits applicable till date" has been used to allow for the survival benefits that have been paid. GSV factors are as given below:

| Policy Year | % of Total Annualised Premiums plus underwriting extra premiums paid, if any, paid | |
|-------------|--|--|
| | Single Pay | Limited and Regular Pay |
| 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 $(56\% + [(34\% \times (N-7)) / (Policy\ Term - 8)])$, 90% N : Year of Surrender |

Special Surrender Value ('SSV')

The policy acquires a Special Surrender Value as follows:

- Limited Pay & Regular Pay: After completion of first policy year provided one full year premium has been received.
- Single Pay: Immediately on the payment of single premium.

Special Surrender Value shall become payable after completion of first policy year provided one full year premium has been received. However, for single premium policies, SSV shall become payable immediately after the receipt of single premium.

Special Surrender Value and the basis for calculating the Special Surrender Value factors under the Policy may be revised based on the experience or applicable laws.

Reduced Paid Up (RPU) policy

Reduced Paid Up value will be acquired by a policy only in case of 'Return of Premium (ROP)', 'Early ROP Plus' and 'Whole Life Cover' plan variant and once the policy has acquired a Surrender value (subject to the conditions as mentioned in section above on 'Surrender Benefit / Early Exit Value').

Once the policy acquires a surrender value, by default the policy will become Reduced Paid-Up (RPU) in case of non-payment of any further premium(s).

On the policy becoming RPU, the Sum Assured applicable under the death benefit will be reduced using the proportionate premiums method as mentioned below.

$RPU \text{ Sum Assured} = RPU \text{ factor} * \text{Sum Assured on death applicable before policy moved to RPU}$

$RPU \text{ Factor} = \text{Ratio of the "total period for which premiums have already been paid" to the "maximum period for which premiums were originally payable."}$

RPU Sum Assured shall be payable on death of the life insured for a reduced paid up policy.

Please note that for the 'Early ROP Plus' and 'Whole Life cover', the RPU Sum Assured will further get reduced by 50% on higher of (on attainment of age 60 or Age at entry + PPT + 10) to allow for reduction in sum assured in these plan variants.

On diagnosis of Terminal Illness under a reduced paid up policy, 100% of RPU Sum Assured (subject to maximum of INR Rs. 1 Crore) will be payable.

Terminal Illness benefit will accelerate the death benefit i.e. once a Terminal Illness claim is paid, the RPU sum assured will be reduced by the terminal illness claim amount.

The Maturity Benefit and Surrender Benefit for a policy in RPU mode will be as follows:

- **Maturity Benefit for a RPU Policy:** Under the Return of Premium plan variant, if the Life Insured survives throughout the policy term, 100% of the Total Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any, will be paid at end of policy term under the base policy. Please note that any additional premium charged for optional benefits like Maternity cover and riders will not be returned at maturity under this variant.
Under the 'Early ROP Plus' and 'Whole Life Cover' plan variant, 50% of the Total Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any, will be paid back on survival of the life insured till higher of (on attainment of age 60 or Age at entry + PPT + 10). The remaining 50% of the Total Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any, will be paid back at the end of policy term on survival of the life insured till the end of policy term. Please note that any additional premium charged for optional benefits like Maternity cover and riders will not be returned at maturity under these variants.
- **Surrender Value for a RPU Policy:** The surrender value of RPU policy will be same as mentioned in section above on 'Surrender Benefit / Early Exit Value'.

The Policy which has acquired the Surrender Value shall lapse if the RPU Sum Assured under the Policy is less than Rs. 2,500/-. In case the RPU Sum Assured of the Policy is less than Rs. 2,500/-, the Policy may be terminated after expiry of Revival Period by paying the applicable Surrender Value.

High Sum Assured discounts

No discount is available for higher sum assured. However, premium rate decreases for higher sum assured bands.

Non-Smoker/Smoker

Lower premium rates for non-smokers. Maternity Cover rates don't vary by smoker status.

Restrictions on Travel/Occupations

There will be no restriction on travel or future occupation

Discounts

- a. Lifetime discount
 - i. 5% discount (2% for Single Pay) for entire premium payment term, for All Employees of Axis Max Life, All employees of Axis Max Life's licensed intermediaries (Corporate agents, Insurance marketing firms, Broker and Web aggregator) and their partners, All Insurance Agents Axis Max Life Insurance Co. Ltd
 - ii. 5% discount (2% for Single Pay) for entire premium payment term, sold through ISNP and Non-ISNP channel at reduced acquisition cost. This discount shall be available only for 'Regular cover' and 'Return of Premium' plan variants.
- b. First Year Discount
 - i. First year discount of 15% (2% for Single Pay) to Salaried customers.
 - ii. First year discount of 15% (2% for Single Pay) for existing Axis Max Life customers.

Please note that only one of the discounts mentioned above will be applicable. Any additional premium charged on account of Maternity Cover or riders will not be discounted.

Female Life Discount: There will be flat 15% discount (from the premium applicable for Male life) throughout PPT in case of Female Life insured over and above the discounts mentioned above.

Sum Assured (SA) Booster (Flexibility to avail First Year Discount or Increase the Base SA): There will be an option to choose between the First Year Discount (FYD) or an increase in the Base Sum Assured (SA) through the SA Booster. Once, the Base SA is increased due to SA Booster, it will be applicable for the entire duration of the policy. The SA Booster as applicable (basis the premium payment term - Limited Pay/Single Pay or Regular Pay) is added to the Base Sum Assured. SA booster applicable for various PPTs is as defined below:

| Premium Payment Term | SA Booster |
|---------------------------|------------------------|
| Regular Pay | 2% of Base Sum Assured |
| Limited Pay or Single Pay | 3% of Base Sum Assured |

Please note:

- The flexibility to opt for SA Booster is available only with 'Regular Cover' and 'Return of Premium' plan variants.
- The SA Booster will work as Top up SA and the SA band will not change with the increase in Total SA.
- The "Sum Assured on death" payable would be inclusive of the SA booster for the applicable variants.

Section C - Plan at a Glance

| Feature | Specification | | |
|--|---------------------|-----------|--|
| Minimum / Maximum Age at Entry (age last birthday) | For Non POS: | | |
| | Variants | Entry Age | |
| | | Minimum | Maximum |
| | Regular cover | 18 years | 44 years (For Pay till 60) 65 years (For RP, SP & other LP options) |

| | | |
|--------------------------------|----------|--|
| Rebalancing cover | 18 years | 44 years (For Pay till 60) 45 years (For RP, SP & other LP options) |
| Early ROP Plus | 18 years | 44 years (For Pay till 60) 50 years (For SP & other LP options) |
| Smart cover | 18 years | 44 years (For pay till 60) 65 years (For SP & other LP options) |
| Return of Premium | 18 years | 44 years (For Pay till 60) 65 years (For RP, SP & other LP options) |
| Whole Life Cover | 18 years | 44 years (For Pay till 60) 50 years (For SP & other LP options) |
| Income Protection Cover | 18 years | 44 years (For Pay till 60) 65 years (For RP, SP & other LP options) |

For Maternity Cover

| | Minimum Entry Age | Maximum Entry Age (age last birthday) |
|-----------------|--------------------------|--|
| Maternity Cover | 18 years | 40 years |

For POS:

| Plan Variant | Entry Age | |
|--------------------------|------------------|--|
| | Minimum | Maximum |
| Regular Cover | 18 Years | For RP, SP and other LP options: 55 years For Pay till age 60: 44 years |
| Return of Premium | 18 Years | For RP, SP and Other LP options: 55 years For Pay till age 60: 44 years |

Where, RP: Regular Pay, LP: Limited Pay, SP: Single Pay

| Maximum Maturity Age (age last birthday) | For Non POS: | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|--|--|--|-------------------|----------|----------|-------------------|----------|----------|----------------|----------|----------|-------------|----------|----------|-------------------|----------|----------|--------------------|-----------|-----------|-------------------------|----------|----------|
| | <table border="1"> <thead> <tr> <th>Variant</th> <th>Minimum Maturity Age</th> <th>Maximum Maturity Age (Age last birthday)</th> </tr> </thead> <tbody> <tr> <td>Regular Cover</td> <td>28 years</td> <td>85 years</td> </tr> <tr> <td>Rebalancing cover</td> <td>28 years</td> <td>85 years</td> </tr> <tr> <td>Early ROP Plus</td> <td>70 years</td> <td>85 years</td> </tr> <tr> <td>Smart Cover</td> <td>38 years</td> <td>85 years</td> </tr> <tr> <td>Return of Premium</td> <td>28 years</td> <td>85 years</td> </tr> <tr> <td>Whole Life Variant</td> <td>100 years</td> <td>100 Years</td> </tr> <tr> <td>Income Protection Cover</td> <td>28 years</td> <td>85 years</td> </tr> </tbody> </table> | Variant | Minimum Maturity Age | Maximum Maturity Age (Age last birthday) | Regular Cover | 28 years | 85 years | Rebalancing cover | 28 years | 85 years | Early ROP Plus | 70 years | 85 years | Smart Cover | 38 years | 85 years | Return of Premium | 28 years | 85 years | Whole Life Variant | 100 years | 100 Years | Income Protection Cover | 28 years | 85 years |
| | Variant | Minimum Maturity Age | Maximum Maturity Age (Age last birthday) | | | | | | | | | | | | | | | | | | | | | | |
| | Regular Cover | 28 years | 85 years | | | | | | | | | | | | | | | | | | | | | | |
| Rebalancing cover | 28 years | 85 years | | | | | | | | | | | | | | | | | | | | | | | |
| Early ROP Plus | 70 years | 85 years | | | | | | | | | | | | | | | | | | | | | | | |
| Smart Cover | 38 years | 85 years | | | | | | | | | | | | | | | | | | | | | | | |
| Return of Premium | 28 years | 85 years | | | | | | | | | | | | | | | | | | | | | | | |
| Whole Life Variant | 100 years | 100 Years | | | | | | | | | | | | | | | | | | | | | | | |
| Income Protection Cover | 28 years | 85 years | | | | | | | | | | | | | | | | | | | | | | | |
| For Maternity cover | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th></th> <th>Minimum Maturity Age</th> <th>Maximum Maturity Age (age last birthday)</th> </tr> </thead> <tbody> <tr> <td>Maternity Cover</td> <td>23 years</td> <td>45 years</td> </tr> </tbody> </table> | | Minimum Maturity Age | Maximum Maturity Age (age last birthday) | Maternity Cover | 23 years | 45 years | | | | | | | | | | | | | | | | | | | |
| | Minimum Maturity Age | Maximum Maturity Age (age last birthday) | | | | | | | | | | | | | | | | | | | | | | | |
| Maternity Cover | 23 years | 45 years | | | | | | | | | | | | | | | | | | | | | | | |
| For POS: | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th>Plan Variant</th> <th>Maximum Maturity Age (Age last birthday)</th> </tr> </thead> <tbody> <tr> <td>Regular Cover</td> <td>65 years</td> </tr> <tr> <td>Return of Premium</td> <td>65 years</td> </tr> </tbody> </table> | Plan Variant | Maximum Maturity Age (Age last birthday) | Regular Cover | 65 years | Return of Premium | 65 years | | | | | | | | | | | | | | | | | | | |
| Plan Variant | Maximum Maturity Age (Age last birthday) | | | | | | | | | | | | | | | | | | | | | | | | |
| Regular Cover | 65 years | | | | | | | | | | | | | | | | | | | | | | | | |
| Return of Premium | 65 years | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum Annual Premium | <p>Subject to minimum Sum Assured and applicable premium rates.</p> <p>Please note that all applicable taxes, cesses and levies as imposed by Government from time to time are collected over and above the policy premium.</p> | | | | | | | | | | | | | | | | | | | | | | | | |
| Maximum Annual Premium | <p>No Limit, subject to maximum Sum Assured limits determined in accordance with the Board approved underwriting policy of the Company.</p> <p>Please note that all applicable taxes, cesses and levies as imposed by Government from time to time are collected over and above the policy premium.</p> | | | | | | | | | | | | | | | | | | | | | | | | |

| <p>Policy Term</p> | <p>For Non POS:</p> <table border="1"> <thead> <tr> <th>Plan Option S. No.</th> <th>Plan Option</th> <th>Minimum Policy Term</th> <th>Maximum Policy Term</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Regular Cover</td> <td>10 Years</td> <td>67 Years</td> </tr> <tr> <td>2</td> <td>Rebalancing Cover</td> <td>10 Years</td> <td>67 Years</td> </tr> <tr> <td>3</td> <td>Early ROP Plus</td> <td>21 years (Max of (70 minus age at entry, PPT+20))</td> <td>67 Years</td> </tr> <tr> <td>4</td> <td>Smart cover</td> <td>20 Years</td> <td>67 Years</td> </tr> <tr> <td>5</td> <td>Return of Premium</td> <td>10 Years</td> <td>50 Years</td> </tr> <tr> <td>6</td> <td>Whole Life Cover</td> <td>50 Years</td> <td>82 (100 minus age at entry)</td> </tr> <tr> <td>7</td> <td>Income Protection Cover</td> <td>10 years</td> <td>67 years</td> </tr> </tbody> </table> <p>For Maternity Cover</p> <table border="1"> <thead> <tr> <th></th> <th>Minimum Policy Term</th> <th>Maximum Policy Term</th> </tr> </thead> <tbody> <tr> <td>Maternity Cover</td> <td>5 years</td> <td>5 years</td> </tr> </tbody> </table> <p>For POS:</p> <table border="1"> <thead> <tr> <th>Benefit Type</th> <th>Minimum Policy Term</th> <th>Maximum Policy Term</th> </tr> </thead> <tbody> <tr> <td>Regular Cover</td> <td>10 Years</td> <td>47 Years</td> </tr> <tr> <td>Return of Premium</td> <td>10 Years</td> <td>47 Years</td> </tr> </tbody> </table> | Plan Option S. No. | Plan Option | Minimum Policy Term | Maximum Policy Term | 1 | Regular Cover | 10 Years | 67 Years | 2 | Rebalancing Cover | 10 Years | 67 Years | 3 | Early ROP Plus | 21 years (Max of (70 minus age at entry, PPT+20)) | 67 Years | 4 | Smart cover | 20 Years | 67 Years | 5 | Return of Premium | 10 Years | 50 Years | 6 | Whole Life Cover | 50 Years | 82 (100 minus age at entry) | 7 | Income Protection Cover | 10 years | 67 years | | Minimum Policy Term | Maximum Policy Term | Maternity Cover | 5 years | 5 years | Benefit Type | Minimum Policy Term | Maximum Policy Term | Regular Cover | 10 Years | 47 Years | Return of Premium | 10 Years | 47 Years |
|---|---|--|---|--|---------------------|----------------------|----------------------|----------|----------|---|-------------------|----------|----------|---|----------------|---|----------|---|-------------|----------|----------|---|-------------------|----------|----------|---|------------------|----------|-----------------------------|---|-------------------------|----------|----------|--|---------------------|---------------------|-----------------|---------|---------|--------------|---------------------|---------------------|---------------|----------|----------|-------------------|----------|----------|
| Plan Option S. No. | Plan Option | Minimum Policy Term | Maximum Policy Term | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Regular Cover | 10 Years | 67 Years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Rebalancing Cover | 10 Years | 67 Years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Early ROP Plus | 21 years (Max of (70 minus age at entry, PPT+20)) | 67 Years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Smart cover | 20 Years | 67 Years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | Return of Premium | 10 Years | 50 Years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | Whole Life Cover | 50 Years | 82 (100 minus age at entry) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | Income Protection Cover | 10 years | 67 years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Minimum Policy Term | Maximum Policy Term | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Maternity Cover | 5 years | 5 years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Benefit Type | Minimum Policy Term | Maximum Policy Term | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Regular Cover | 10 Years | 47 Years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Return of Premium | 10 Years | 47 Years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Minimum Sum Assured</p> | <p>Rs. 5,00,000 for all variants except Rebalancing cover and Maternity option.</p> <p>For Rebalancing cover: 50 Lacs</p> <p>For Maternity cover: 2 Lacs</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Maximum Sum Assured</p> | <p>For Non POS:</p> <p>No Limit, subject to limits determined in accordance with the Board approved underwriting policy of the Company for all variants except Rebalancing cover and Maternity Cover.</p> <p>For Rebalancing cover – 1.99 Crore</p> <p>For Maternity cover option – 10 Lacs</p> <p>For POS:</p> <p>Regular Cover variant: No limit subject to limits determined in accordance with the Board approved underwriting policy of the Company</p> <p>Return of Premium variant: 25 Lacs</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Premium Payment Term (to be chosen at inception; cannot be changed subsequently)</p> | <p>For Non POS:</p> <table border="1"> <thead> <tr> <th>Premium Payment Term (PPT)</th> <th>Available Base Policy Terms for all variants* except Whole Life</th> <th>Available Base Policy Terms For Whole Life variant</th> </tr> </thead> <tbody> <tr> <td>Single Pay</td> <td>10 Years to 67 Years</td> <td>50 Years to 82 Years</td> </tr> </tbody> </table> | Premium Payment Term (PPT) | Available Base Policy Terms for all variants* except Whole Life | Available Base Policy Terms For Whole Life variant | Single Pay | 10 Years to 67 Years | 50 Years to 82 Years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Premium Payment Term (PPT) | Available Base Policy Terms for all variants* except Whole Life | Available Base Policy Terms For Whole Life variant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Single Pay | 10 Years to 67 Years | 50 Years to 82 Years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|--|----------------------|----------------|-------|----------------------|----------------------|-------|----------------------|----------------------|--------|----------------------|----------------------|--------|----------------------|----------------------|--------|----------------------|----------------------|---|--|--|--|
| | <table border="1"> <tr> <td>Regular Pay[^]</td> <td>10 Years to 67 Years</td> <td>Not Applicable</td> </tr> <tr> <td>5 Pay</td> <td>10 Years to 67 Years</td> <td>50 Years to 82 Years</td> </tr> <tr> <td>7 Pay</td> <td>12 Years to 67 Years</td> <td>50 Years to 82 Years</td> </tr> <tr> <td>10 Pay</td> <td>15 Years to 67 Years</td> <td>50 Years to 82 Years</td> </tr> <tr> <td>12 pay</td> <td>17 Years to 67 Years</td> <td>50 Years to 82 Years</td> </tr> <tr> <td>15 Pay</td> <td>20 Years to 67 Years</td> <td>50 Years to 82 Years</td> </tr> <tr> <td>Pay Till 60 <i>The premium payment term will be equal to (60 less Entry Age (Age last birthday))</i></td> <td>Policy term should be greater than premium payment term and can be a maximum of 67 years</td> <td>Policy term should be greater than premium payment term and can be a maximum of 82 years</td> </tr> </table> | Regular Pay [^] | 10 Years to 67 Years | Not Applicable | 5 Pay | 10 Years to 67 Years | 50 Years to 82 Years | 7 Pay | 12 Years to 67 Years | 50 Years to 82 Years | 10 Pay | 15 Years to 67 Years | 50 Years to 82 Years | 12 pay | 17 Years to 67 Years | 50 Years to 82 Years | 15 Pay | 20 Years to 67 Years | 50 Years to 82 Years | Pay Till 60 <i>The premium payment term will be equal to (60 less Entry Age (Age last birthday))</i> | Policy term should be greater than premium payment term and can be a maximum of 67 years | Policy term should be greater than premium payment term and can be a maximum of 82 years | |
| Regular Pay [^] | 10 Years to 67 Years | Not Applicable | | | | | | | | | | | | | | | | | | | | | |
| 5 Pay | 10 Years to 67 Years | 50 Years to 82 Years | | | | | | | | | | | | | | | | | | | | | |
| 7 Pay | 12 Years to 67 Years | 50 Years to 82 Years | | | | | | | | | | | | | | | | | | | | | |
| 10 Pay | 15 Years to 67 Years | 50 Years to 82 Years | | | | | | | | | | | | | | | | | | | | | |
| 12 pay | 17 Years to 67 Years | 50 Years to 82 Years | | | | | | | | | | | | | | | | | | | | | |
| 15 Pay | 20 Years to 67 Years | 50 Years to 82 Years | | | | | | | | | | | | | | | | | | | | | |
| Pay Till 60 <i>The premium payment term will be equal to (60 less Entry Age (Age last birthday))</i> | Policy term should be greater than premium payment term and can be a maximum of 67 years | Policy term should be greater than premium payment term and can be a maximum of 82 years | | | | | | | | | | | | | | | | | | | | | |
| <p>Policy Loan</p> | <p>[^]Regular Pay is not available in Smart cover, Early ROP Plus and Whole Life cover variants. For Smart cover variant, minimum policy term is 20 years</p> <p>*For Return of Premium variant, available policy term will be up to 50 years only. For Early ROP Plus and Smart Cover, Minimum PT will be applicable as mentioned in Policy Term section.</p> <p>For Early ROP Plus variant, minimum policy term is 21 years (Max of (70 minus age at entry, PPT+20))</p> <p>The premium payment term of the base benefit can only be chosen at policy inception and cannot be changed subsequently.</p> <p>For POS:</p> <p>All premium paying term options mentioned above are available subject to maximum policy term of 47 years and maximum maturity age of 65 years.</p> <p>No loan will be available under this policy for other than Return of Premium, Early ROP Plus and Whole life cover variants.</p> <p>Under Return of Premium, Early ROP Plus and Whole life cover variants, once the policy has acquired the surrender value, Policy loans will be available under this product subject to maximum limit of 75% of Surrender Value. Please note the following:</p> <ul style="list-style-type: none"> • The minimum loan amount that can be granted under the policy at any time will be Rs. 10,000. • Any outstanding loan (together with accrued interest) will be deducted from any benefit payable (i.e. surrender, survival, maturity or death benefit). • The inforce polices or fully paid up polices will not be foreclosed for non-payment of outstanding loan balance even if the outstanding loan balance together with interest exceeds the surrender value. • For Reduced Paid-up policies, should the loan together with interest thereon exceed the surrender value, the policy shall terminate. In case outstanding loan amount including interest exceeds 95% of the surrender value or the remaining policy term is 6 months (whichever is earlier), customer communication will be sent within next 3 working days for repayment of loan along with the accrued interest. • The policy loan interest rate is determined in accordance with the Axis Max Life Policy for setting interest rates for policy loans, wherein the loan interest rate is determined by considering the potential loss in fund earning (plus administrative charges) due to lending money to a customer. The policy loan interest rate is determined by using the RBI Bank rate + 3.0% as a reference point, and is modified | | | | | | | | | | | | | | | | | | | | | | |

| | <p>only if the RBI Bank rate changes by 100 bps or more from the RBI Bank rate used to determine the prevailing policy loan interest rate, on grounds of simplicity and operational ease.</p> <ul style="list-style-type: none"> • The loan interest rate is reviewed on 31st March of every year and any change in loan interest rate will be applicable from the following 1st July to 30th June period to allow sufficient time for making changes in the policy administration system. • For reference, the existing loan interest rate is 9.75% p.a. compounded annually and is based on the RBI Bank rate of 6.75% p.a. prevailing as at 31st March 2024 plus a margin of 3%. <p>Please note that any change in the basis of determining policy loan interest rate shall be made by the Company with prior approval of the IRDAI</p> | | | | | | | | | | | | |
|------------------------------|--|---------------|--|--------------|--------|--------|-------|-------------|-------|-----------|-------|---------|-------|
| <p>Premium Payment Modes</p> | <p>Annual, Semi – Annual, quarterly & monthly premium payment modes. The modal factors are as follows:</p> <table border="1" data-bbox="683 766 1173 999"> <thead> <tr> <th colspan="2">Modal Factors</th> </tr> <tr> <th>Premium Mode</th> <th>Factor</th> </tr> </thead> <tbody> <tr> <td>Annual</td> <td>1.000</td> </tr> <tr> <td>Semi-annual</td> <td>0.513</td> </tr> <tr> <td>Quarterly</td> <td>0.261</td> </tr> <tr> <td>Monthly</td> <td>0.088</td> </tr> </tbody> </table> <p>The premium payment mode can be changed during the premium payment term. Any change in premium payment mode will be effective from the next policy anniversary with the next premium due date as per the new premium payment mode selected by the policyholder.</p> | Modal Factors | | Premium Mode | Factor | Annual | 1.000 | Semi-annual | 0.513 | Quarterly | 0.261 | Monthly | 0.088 |
| Modal Factors | | | | | | | | | | | | | |
| Premium Mode | Factor | | | | | | | | | | | | |
| Annual | 1.000 | | | | | | | | | | | | |
| Semi-annual | 0.513 | | | | | | | | | | | | |
| Quarterly | 0.261 | | | | | | | | | | | | |
| Monthly | 0.088 | | | | | | | | | | | | |

Section D

Few important terms and conditions: (For other terms and conditions, please refer to the Policy Contract and Benefit Illustration)

Free Look Period:

“Free Look” means a period of thirty (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.

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.

Grace Period:

A grace period of thirty (30) days from the due date for payment of each premium will be allowed for all premium paying modes except for monthly mode, where a grace period of only fifteen (15) days will be allowed.

During the grace period, the Company will accept the premium without late fee.

The insurance coverage continues during the grace period but if the Life Insured dies during the grace period, the Company will deduct the unpaid premium (if any) till the date of death from the benefits payable under the Policy.

Revival of Policy:

In case of non receipt of premiums before the policy has acquired surrender benefit / early exit value, the policy will lapse and no benefits shall be payable.

Once the policy has lapsed, it can only be revived within a revival period of five years from the due date of first unpaid premium, subject to the following conditions:

- Policyholder paying all overdue premiums, together with late fee applicable on the date of revival and as determined by the Company from time to time depending upon the number of days between the date of lapse and the date of revival of the policy. The current late fee structure is mentioned below:

| No. of Days between lapse and revival of policy | Late fee |
|---|--|
| 0-60 | Nil |
| 61-180 | RBI Bank Rate + 1% p.a. compounded annually on due premiums. |
| >180 | RBI Bank Rate + 3% p.a. compounded annually on due premiums. |

- The Policyholder producing an evidence of insurability at his/her own cost which is acceptable to the Company; and
- The revival of the policy shall take effect only after revival of the policy is approved by Axis Max Life Insurance basis the Board approved underwriting policy and communicated to the policyholder in writing. Once the policy has been revived, all benefits will get reinstated to original levels, which would have been the case had the policy remained premium paying all throughout.

If a lapsed policy is not revived within five years, the policy shall be terminated and no value is payable to the policyholder.

Once the policy has acquired surrender value / early exit value, the policy shall not lapse and the following shall be applicable:

- Under Return of Premium, Early ROP Plus and Whole Life cover plan variant: In case of premium discontinuance, the policy will by default become Reduced Paid-Up (RPU). An RPU policy can be revived within a revival period of five years from the due date of first unpaid premium, subject to conditions mentioned above for revival of lapsed policy. If an RPU policy is not revived within five years of becoming RPU, then the policy cannot be revived and will continue as RPU for the rest of its policy term.
- Other than Return of Premium, Early ROP Plus and Whole Life cover plan variant: In case of premium discontinuance, the policy can be revived within a revival period of five years from the due date of first unpaid premium, subject to the conditions mentioned above for revival of lapsed policy.

Once the policy has been revived, all the benefits will get reinstated to original levels, which would have been the case had the policy remained premium paying all throughout.

The 'RBI Bank Rate' for the financial year ending 31st March (every year) will be considered for determining the revival late fee.

On grounds of simplicity and operational ease, the late fee is revised only if the RBI Bank Rate changes by 100 bps or more from the RBI Bank rate used to determine the prevailing revival late fee (reviewed on every 31st March).

As the interest rate will be reviewed at the beginning of each financial year, any change in revival late fee will be applicable from 1st July to 30th June to allow sufficient time for making changes in the policy administration system.

The current revival late fee is based on RBI Bank rate of 6.75% p.a. prevailing as at 31st march 2024 plus relevant margins stated in the table above.

For the avoidance of doubt, the Policy cannot be revived beyond the Policy Term.

For add-on option (Maternity cover): In case of non-receipt of premium, the Maternity cover will lapse and no benefits shall be payable. However, the Maternity cover can be reinstated during the revival period as per the applicable terms and conditions stated herein.

Any change in methodology to derive the revival rate of interest shall be with prior approval from IRDAI.

Suicide Exclusion:

If the life insured commits suicide, whether sane or insane, within 12 months from the date of inception of the policy (effective date of risk commencement) or the date of revival of Policy as applicable, all risks under the policy shall cease. In such an event, provided the policy is in force the nominee or beneficiary of the policyholder shall be entitled to:

Higher of surrender value available as on date of death or total premiums paid plus underwriting extra premiums paid plus loadings for modal premiums paid exclusive of all applicable taxes, cesses and levies till the date of death.

If policyholder chooses to increase sum assured using Lifeline Plus top-up benefit, suicide clause will be applicable on the Top-up sum assured. Hence, if the life insured commits suicide within 12 months, whether sane or insane, from the date of increase in Sum Assured due to the top-up, the nominee or beneficiary will get higher of Surrender value or Sum Assured under the base policy + return of additional Total Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums paid, if any, that was paid towards increase in the Sum Assured due to Lifeline Plus Top-up option. The increased sum assured will not be paid as suicide happened within 12 months of increase in sum assured due to top-up.

Availability of Product via online mode:

Product will be available for sale through online mode, if allowed.

Statutory impositions:

Premiums payable and benefits secured under your policy will be subject to applicable statutory levy, cess and taxes including taxes at the prevailing rates as imposed by the Government from time to time. The Policyholder will be responsible for paying these statutory impositions.

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:
- (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.

Tax benefits:

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 tax laws prevailing at the time of payment of premium or receipt of benefits by you. It is advisable to seek an independent tax consultation.

Section E - Annexures

Annexure 1 – Accident Cover Exclusions

The Life Insured will not be entitled to any Accidental Death Benefits directly or indirectly due to or caused, occasioned, accelerated or aggravated by any of the following:

- a. Suicide or self-inflicted injury, whether the Life Insured is medically sane or insane.
- b. War, terrorism, invasion, act of foreign enemy, hostilities, civil war, martial law, rebellion, revolution, insurrection, military or usurper power, riot or civil commotion. War means any war whether declared or not.
- c. Taking part in any naval, military or air force operation during peace time.
- d. Any condition that is pre-existing on the Date of Inception of Policy.
- e. Committing an assault, a criminal offence, an illegal activity or any breach of law with criminal intent.
- f. Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered Medical Practitioner.
- g. Poison, gas or fumes (voluntary or involuntarily, accidentally or otherwise taken, administered, absorbed or inhaled).
- h. Service in the armed forces, or any police organization, of any country at war or service in any force of an international body
- i. Participation in aviation other than as a fare-paying passenger in an aircraft that is authorised by the relevant regulations to carry such passengers between established aerodromes.
- j. Taking part in professional sport(s) or any adventurous pursuits or hobbies. “Adventurous Pursuits or Hobbies” includes any kind of racing (other than on foot or swimming), potholing, rock climbing (except on man-made walls), hunting, mountaineering or climbing requiring the use of ropes or guides, any underwater activities involving the use of underwater breathing apparatus including deep sea diving, sky diving, cliff diving, bungee jumping, paragliding, hand gliding and parachuting.
- k. Nuclear Contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

Injury: Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent, visible and evident means which is verified and certified by a Medical Practitioner.

This benefit shall not be offered to those who disclose or otherwise known to be suffering, through medical examination at underwriting, from any of exclusion above

Annexure 2 – Policy Termination

Policy Termination: This Policy will terminate upon the happening of any of the following events:

- on the date on which We receive Free look cancellation request from policyholder;
- the date of death of the Life Insured;
- on the expiry of the Policy Term;
- upon payment of the Sum Assured on Death or 100% of the Guaranteed Death Benefit to Claimant;

- on the expiry of the Revival Period, if the Lapsed Policy has not been revived in case of other than ‘Return of Premium’, ‘Early ROP Plus’ and ‘Whole Life Cover’ Plan Variants.
- on cancellation or Surrender of the Policy by policyholder;
- on the Maturity Date, upon the payment of all Maturity Benefits, if any;
- upon payment of the commuted value of the future benefits; or
- upon payment of dues as per suicide clause;

Annexure 3

| Pregnancy Complications | Payout % |
|---|---------------------------|
| Disseminated Intravascular Coagulation (after 28 weeks of pregnancy) | 50% of Maternity cover SA |
| Postpartum Hemorrhage Requiring Hysterectomy | 50% of Maternity cover SA |
| Severe Pre-Eclampsia and associated complications | 50% of Maternity cover SA |
| Choriocarcinoma | 50% of Maternity cover SA |
| Ectopic pregnancy | 50% of Maternity cover SA |
| Molar Pregnancy | 50% of Maternity cover SA |
| Uterine Rupture | 50% of Maternity cover SA |

| Congenital Anomalies | Payout % |
|---|---------------------------|
| Down’s Syndrome | 50% of Maternity cover SA |
| Surgical repair of Atrial Septal Defect | 50% of Maternity cover SA |
| Surgical repair of Ventricular Septal Defect | 50% of Maternity cover SA |
| Surgical Repair Tricuspid Atresia | 50% of Maternity cover SA |
| Surgical repair of Spina Bifida | 50% of Maternity cover SA |
| Surgical repair of Tetralogy of fallot | 50% of Maternity cover SA |
| Surgical repair of Truncus Arteriosus | 50% of Maternity cover SA |
| Surgical repair of Esophageal Atresia and/or Tracheoesophageal Fistula | 50% of Maternity cover SA |
| Surgical repair of Transposition of Great Vessels | 50% of Maternity cover SA |
| Club Foot | 50% of Maternity cover SA |
| Cleft Lip and / or Cleft Palate requiring surgical repair | 25% of Maternity cover SA |
| Infantile Hydrocephalus | 50% of Maternity cover SA |
| Surgical repair of Infantile Hypertrophic Pyloric Stenosis | 50% of Maternity cover SA |
| Surgical repair of Anal Atresia | 50% of Maternity cover SA |
| Osteogenesis Imperfecta | 50% of Maternity cover SA |
| Surgical Repair of Patent Ductus Arteriosus | 50% of Maternity cover SA |

I. PREGNANCY COMPLICATIONS – for Pregnancy Period

1. **Disseminated Intravascular Coagulation (after 28 weeks of pregnancy)**

A disorder of diffuse activation of the clotting cascade resulting in depletion of clotting factors in the blood. Major symptoms are bleedings, possibly from multiple sites in the body or thrombosis formation and/or multiorgan failure. The disorder requires immediate replacement therapy by either transfusion of blood, platelet concentrates, fresh frozen plasma or Antithrombin III. DIC has to be Diagnosed by an obstetrician as a complication caused by pregnancy.

2. **Postpartum Haemorrhage Requiring Hysterectomy** - Ongoing bleeding secondary to an unresponsive and atonic uterus, a ruptured uterus, retained placenta, a vulvar, vaginal or cervical laceration or haematoma requiring surgical intervention in form of Hysterectomy after delivery until 6 weeks post-partum. The Diagnosis of post partum haemorrhage and the need for hysterectomy must be confirmed by a gynaecologist or obstetrician. Confirmation of undergoing hysterectomy with complete documentation will be required.

3. **Severe Pre-Eclampsia and associated complications** – Pre-/eclampsia is new onset of hypertension after 20 weeks pregnancy with proteinuria or end organ dysfunction. Severe pre-/eclampsia has to be Diagnosed by an obstetrician and has to meet at least 3 of the following criteria:

- Systolic blood pressure > 160 mm Hg or Diastolic blood pressure > 110 mm Hg on two occasions at least four hours apart.in
- Creatinine elevation (Progressive renal insufficiency- serum creatinine >1.1 mg/dL)
- Pulmonary Edema
- new onset cerebral or visual disturbances.
- The Diagnosis must be confirmed by an obstetrician or gynecologist.

4. **Choriocarcinoma** - The Life Insured suffers from a malignant (often metastatic) gestational trophoblastic disease following a pregnancy. The disease has to be Diagnosed by an obstetrician and must be confirmed by definite histology (result of biopsy). Subsequent hysterectomy must have been performed.

5. **Ectopic Pregnancy** - Ectopic pregnancy is a condition in which implantation occurs outside the uterine cavity, such as in the cervix uteri, ovary, fallopian tube, abdominal or pelvic cavity. The ectopic pregnancy has to be Diagnosed and confirmed by an obstetrician and has to be terminated by laparotomy or laparoscopic surgery.

6. **Molar Pregnancy** - or Hydatiform mole is a gestational trophoblastic disease. It is a benign neoplasm categorized as complete or partial moles. The Diagnosis should be confirmed by an obstetrician with histopathological report.

7. **Uterine Rupture:** The actual undergoing of surgery for the treatment of uterine rupture i.e., spontaneous tearing of uterus occurring during pregnancy by which the integrity of the myometrial wall is breached. This include incomplete rupture in which the peritoneum is still intact or a complete rupture in which the contents of the uterus may spill into the peritoneal cavity or the broad ligament in an unscarred uterus. This excludes uterine scar rupture caused due to previous LSCS or any other uterine surgery that occurred before the inception of the policy.

II. Congenital Anomalies – upto 3rdnd Birthday of the child

1. **Down's Syndrome** - means a specific chromosomal abnormality, specifically an autosomal aberration, identified by an extra chromosome 21 and characterised by muscular hypotonicity, microcephaly, brachycephaly and a flattened occiput. Such Diagnosis shall be based solely on the accepted currently applicable criteria of Down's Syndrome after full examination by the appropriate medical specialist practitioner. Diagnosis must be supported by retardation of physical and mental development.
2. **Surgical Repair of Atrial Septal Defect** - means a hole in the partition (septum) between the left and right atrium (upper chambers) of the heart permitting abnormal circulation from the left side of the heart to the right side. The Diagnosis must be confirmed by a pediatric cardiologist, supported by an echocardiogram and invasive surgery must have been performed to correct the condition.
3. **Surgical Repair of Ventricular Septal Defect** - is a hole in the partition (septum) between the left and right ventricle (lower chambers) of the heart permitting the abnormal circulation from the left side of the heart to the right side. The Diagnosis must be confirmed by a pediatric cardiologist, supported by an echocardiogram. and invasive surgery must have been performed to correct the condition.
4. **Surgical Repair of Tricuspid Atresia** - Abnormal (incomplete) development of the tricuspid valve, resulting in non-communication between the right atrium and the right ventricle. The Diagnosis must be confirmed by a pediatric cardiologist, supported with echocardiography and surgery must have been performed to correct the condition.
5. **Surgical Repair of Spina Bifida** - means defective closure of the spinal column due to a neural tube defect with a resultant meningocele or meningocele and associated neurological deficit with corrective surgical procedure done.
6. **Surgical Repair of Tetralogy of Fallot** - means an anatomic abnormality with severe or total right ventricular outflow tract obstruction and a ventricular septal defect allowing right ventricular unoxygenated blood to bypass the pulmonary artery and enter the aorta directly. The Diagnosis must be confirmed by a Pediatric cardiologist, supported by an echocardiogram and invasive surgery must have been performed to correct the condition.
7. **Surgical Repair of Truncus Arteriosus** - Truncus arteriosus is a congenital defect where there is a single vessel arising from the heart that forms the aorta and pulmonary artery. The Diagnosis must be confirmed by a Pediatric cardiologist, supported with echocardiography and surgery must have been performed to correct the condition.
8. **Surgical Repair of:**
 - (a) **Tracheoesophageal Fistula** – Tracheoesophageal Fistula which represents a congenital or acquired connection between trachea and oesophagus. The Diagnosis of TOF must be confirmed by a pediatrician. A surgical repair must have been done to correct the condition.
 - (b) **Oesophageal Atresia**- Pure Oesophageal Atresia is a congenital anomaly where there is a failure of the oesophagus to develop as a continuous passage (or in which the proximal and distal portions of the esophagus do not communicate). Instead it ends as a blind pouch and food is unable to pass from mouth to the stomach. A surgical repair must have been done to correct the condition Oesophageal atresia with Tracheoesophageal Fistula is excluded.

9. **Surgical Repair of Transposition of Great Vessels** – means complete transposition of the aorta and pulmonary artery such that the right ventricle of the heart pumps blood from the systemic veins into the aorta and the left ventricle pumps blood from the pulmonary veins into the pulmonary artery. The Diagnosis must be confirmed by a pediatric cardiologist, supported with echocardiogram and invasive surgery must have been performed to correct the condition.
10. **Club Foot** - is a congenital abnormality of the lower extremity which consists of plantar flexion, inversion of the heel hind foot and forefoot and adduction of the forefoot. The benefit will only be paid if the condition is bilateral and surgery has been performed to correct the abnormality.
11. **Cleft Lip and/or Cleft Palate requiring surgical repair** - is the Diagnosis of Cleft Lip/Cleft Palate by a medical specialist. Surgery must have been performed to correct the abnormality.
12. **Infantile Hydrocephalus** – is congenital condition leading to excessive and life threatening accumulation of cerebrospinal fluid within the cerebral ventricles, which in the opinion of a consultant neurologist, necessitates the insertion of an extra-cranial shunt.
13. **Surgical Repair of Infantile Hypertrophic Pyloric Stenosis (IHPS)** - is a disorder caused by hypertrophy of the pylorus, which can progress to near-complete obstruction of the gastric outlet, leading to forceful vomiting. The Diagnosis should have been confirmed by a medical specialist and surgery for correction of the condition should have been done.
14. **Surgical Repair of Anal Atresia** - (Imperforate Anus) means the congenital absence or abnormal narrowing of the anorectal opening resulting in corrective surgery required. This must be confirmed by a pediatrician and surgery must have been performed to correct the abnormality.
15. **Osteogenesis Imperfecta** - This is a genetic disorder characterised by brittle, osteoporotic, easily fractured bones. The Life Insured must be Diagnosed as a type III Osteogenesis Imperfecta confirmed by the occurrence of all of the following conditions:
 - a. the result of physical examination of the Insured by a Doctor that the Life Insured suffers from growth retardation and hearing impairment; and
 - b. the result of X-ray studies reveals multiple fracture of bones and progressive kyphoscoliosis; and
 - c. positive result of skin biopsy.

Diagnosis of Osteogenesis Imperfecta must be confirmed by a qualified pediatrician.

16. **Surgical Repair of Patent Ductus Arteriosus** – Ductus Arteriosus means a vascular connection between the main pulmonary artery and the aorta of the heart diverting blood away from the pulmonary circulation. When this duct persist post birth it is called as Patent ductus arteriosus The Diagnosis must be confirmed by a pediatric cardiologist, supported by an echocardiogram and invasive surgery must have been performed to correct the condition.

Annexure 4

Apart from the disease specific exclusions, no benefit will be payable if the critical illness is caused or aggravated directly or indirectly by any of the following:

- Any of the listed critical illness conditions where death occurs within 30 days of the Diagnosis;

- Pregnancy Complications benefit has a Waiting Period of 10 months from the Date of Commencement of Risk or date of Revival, whichever is later;
- Any pre- existing conditions unless Life Insured has disclosed the same at the time of proposal or date of Revival whichever is later and We have accepted the same;
- Suicide or attempted suicide or intentional self-inflicted injury, by the Life Insured, whether sane or not at that time;
- Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by the Life Insured registered Medical Practitioner;
- Existence of any sexually transmitted disease (STD) and its related complications;
- Complications of surgical procedures or Accident(s) occurring during surgical therapeutic procedures;
- Unreasonable failure to seek medical advice, the Life Insured has delayed medical treatment in order to circumvent the Waiting Period or other conditions and restriction applying to this Policy;
- Nuclear reaction, radioactive or chemical contamination due to nuclear accident;
- Ayurveda, Homeopathy, Unani, Naturopathy, Reflexology, Acupuncture, Bone-setting, Herbalist treatment, Hypnotism, Rolfing, Massage therapy, Aroma therapy or any other treatments other than Allopathy / western medicines;
- Existing children and children conceived prior to Date of Commencement of Risk are not covered.

In addition to the above, we will not pay any benefit under Maternity Cover if:

- (i) the illness of the Life Insured or Life insured's infant arises directly or indirectly due to any complication resulting from fertility treatments including in-vitro fertilization, IUI or any other artificial methods;
- (ii) In case of Pregnancy Complications if:
 - the Life Insured opts for elective termination of pregnancy other than for medical reasons; or
 - Disseminated Intravascular Coagulation (DIC) arises during the first seven months of the pregnancy.

Annexure 5: Medical Practitioner:

“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 the Policyholder’s spouse, father (including step father), mother (including step mother), son (including step son), son’s wife, daughter, daughter’s husband, brother (including step brother) or sister (including step sister) or the Policyholder or employed by Policyholder.

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
- Benefits are available provided all premiums are paid, as and when they are due
- Extra premium may be charged for substandard lives
- All applicable taxes, cesses and levies as imposed by the Government from time to time, would be levied
- Life Insurance Coverage is available in this product
- All Policy benefits are subject to policy being in force

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 Axis Max Life family.

CONTACT DETAILS OF THE COMPANY

Company Website

<http://www.axismaxlife.com>

Registered Office

Axis Max Life Insurance Limited

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

Corporate Office

Axis Max Life Insurance Limited

Plot No. 90C, Sector 18, Udyog Vihar
Gurugram – 122015, Haryana, India.
Tel No.: (0124) 4219090

Customer Helpline Number: 1860 120 5577 or SMS 'LIFE' to 5616188

Customer Service Timings: 9:00 AM - 6:00 PM Monday to Saturday (except National holidays)

Disclaimers:

Axis Max Life Insurance 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. You can call us on our Customer Helpline No. 1860 120 5577.

Website: www.axismaxlife.com

IRDAI Regn. No – 104

ARN: Max Life/STPP ProspectusV1/January2025

BEWARE OF SPURIOUS/FRAUD PHONE CALLS

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