

PART A
Welcome to Max Life Insurance

Date 19-Aug-2020
To MS. BHARTI DUBEY
M I G A 218, MUKHARJI NAGAR
VIDISHA
VIDISHA 464001
MADHYA PRADESH

Branch: X0646
Policy no.: 602857898
Telephone: 8871456291

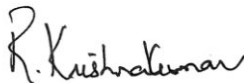
IMPORTANT	
Premium Payment Term (in years)	5
Total Premium Payable (Inclusive of GST and Rider premium)	1,50,100.00 Annual
Policy Maturity Date	19-Aug-2030
Guaranteed Benefit	No

Welcome Dear MS. BHARTI DUBEY,
Thank you for opting for **Max Life Fast Track Super** (A Unit Linked Non-Participating Individual Life Insurance Plan). We request you to go through the enclosed policy contract.

What to do in case of errors On examination of the policy, if you notice any mistake or error, proceed as follows:
1. Contact our customer helpdesk or your agent immediately at the details mentioned below.
2. Return the Policy to us for rectifying the same.

Free Look Cancellation In case you are not satisfied with the policy, you have the option to cancel it by returning the original copy with a written request, stating the objections/reasons for such disagreement, to us within the FreeLook period of fifteen (15) days, or thirty (30) days (for policies sourced through distance marketing modes) from the date of receiving the policy document.
Result: Upon return, the policy will terminate forthwith and all rights, benefits and interests under the policy will cease immediately. We will refund only an amount which will be equal to unallocated Premium plus charges levied by cancellation of Units plus Fund Value at the date of cancellation less mortality charges (including applicable GST) for the period of cover, rider charges (including applicable GST), expenses incurred on medical examination of the Life Insured, if any and stamp duty.

Long term protection We are committed to giving you honest advice and offering you long-term savings, protection and retirement solutions backed by the highest standards of customer service. We will be delighted to offer you any assistance or clarification you may require about your policy or claim-related services at the address mentioned below. We look forward to being your partner for life.
Yours Sincerely,
Max Life Insurance Company Limited



R Krishnakumar
Chief Customer Officer

AGENT NAME : AXIS BANK LTD VIDISHA (405950), PH NO.: 07592-405386, ADDRESS: 33, Subhash Road, Near Gaurav Traders, Vidisha,

Key Feature Document for Max Life Fast Track Super

Introduction

This document is the summary of important points in your policy. You must read this to understand your policy better.

Your policy details

The table below gives an overview of the details of this policy:

Life Insured Name: (name of the person whose life is insured)	Ms. Bharti Dubey	Policyholder Name: (person in whose name the policy is issued)	Ms. Bharti Dubey
Policy No. (please use this for any communication with us)	602857898	Premium Payment Due Date:	19th of Aug every year
Date of Commencement: (date when the policy starts)	19-AUG-20	ECS Draw Date:	20th of Aug Every Year
Premium Payment Term in years (period for which premium is to be paid):	5	Policy Term: (period of coverage- in years)	10
Last Premium Due Date :	19-Aug-2024	Maturity Date:	19-Aug-2030
Premium Amount :	₹ 1,50,100.00	Maturity Amount:	Fund value as on maturity date
Sum Assured: (minimum amount payable if the life insured expires)	₹ 15,01,000.00	Fund(s) invested in:	Regular: <i>Growth Fund</i>

Important points of your policy

These are the important points of your policy:

- **A Unit Linked Non-Participating Individual Life Insurance Plan**
 - is a long term life insurance and savings plan
 - provides flexibility to invest in equity or debt or a combination based on your willingness to take risk, and
 - gets you long term benefits and protection, so we encourage you to continue with the policy for the complete policy term.
- **Policy performance** - The performance of your policy is related to the performance of markets; the total value of your policy may fall, rise or remain constant, depending on the market ups and downs and the performance of the fund(s). We do not assure guarantee of returns.
- **Investment in funds** - The entire premium amount is not invested in the markets. We invest the premium after deducting the applicable charges, including the life insurance cover charge,
- **Withdrawal of money** - If you need, you will be able to withdraw the money invested in this policy as follows:

If you wish to wish to withdraw money	Then you
in the initial 5 years	cannot withdraw money.
after the initial 5 years	can withdraw money.

Policy Benefits

If the life insured lives

On the maturity date, if we have received all the due premiums, we will pay the sum of the following:

- the fund value as on maturity date, or
- periodic payments, if you have chosen the settlement option.

Note: Under the settlement option you can continue to stay invested with us after maturity.

If the life insured expires

If the life insured expires during the policy term and we have received all the due premiums, we will pay the highest of the following values:

- sum assured (after adjusting the policy benefits already availed, if any), or
- fund value as on the date of death, or
- 105% of premium(s) paid as on the date of death

Continued on next page

A. Managing Your Policy - Frequently asked questions

What you need to do

You need to

- pay premiums on time for the entire premium payment term. There are various easy and convenient payment options for you to choose from. To know more about payment options, log on to www.maxlifeinsurance.com.
- read the details of the policy document, including the proposal form, to ensure the accuracy of information. For any error you observe, contact us for correction.
- periodically, review the investment fund(s) based on your willingness to take risks. In this policy, the market risks of the funds you choose reside with you.

Can you change the fund(s) you have invested in?

You can

- you have an option to exercise switching option during the settlement period
- switch fund(s) - change existing fund(s) to available fund(s):
 - the minimum amount of change should be ₹ 5,000, and
 - you can change funds 12 times, at no cost, in a year, and
- redirect funds - allocate future premiums, in full or parts, to available fund(s):
 - for a maximum of 6 times in a year, at no cost,
 - while the existing money you invested would continue as per fund(s) you selected earlier.

What are the charges applicable to your policy?

These are the charges applicable to your policy:

- **Premium Allocation Charge** - This charge is levied for the allocation of the premium to the fund(s). The charge is deducted before the premium is invested in the chosen fund.
- **Policy Administration Charge** - The charge is levied towards the management of the policy over the lifetime. This charge is levied through deduction of units every month.
- **Mortality Charge** - This charge is deducted to provide life cover under the policy. This charge is levied through deduction of units every month.
- **Fund Management Charge** - This is the charge levied for the management of funds. This charge is levied by adjusting the Net Asset Value (NAV) of the fund on a daily basis.

How can you manage your policy?

Manage your policy under the Customer Service section by visiting www.maxlifeinsurance.com to get easy access to the following self-service options:

- Access policy statements, receipts and premium due information
- Update your personal details
- Change the premium payment mode to any of these - annual, semi-annual, quarterly or monthly modes
- Pay renewal premiums online
- Switch existing fund(s)
- Redirect premium (allocation of future premium to another fund of your choice)
- Option to reduce your annualised premium up to 50% once during the entire policy term post completion of 5 policy years

Note: For any support or claim-related query, you can reach us at 1860 120 5577 or axis.helpdesk@maxlifeinsurance.com

How can you cancel your policy?

If your policy does not meet with your objective, you may contact us to understand the policy benefits. If you still feel the need to cancel your policy, you have an option to cancel it within free look period of fifteen days (thirty days if the policy is sourced through Distance Marketing modes) from the day you receive the policy documents.

What happens if you delay your premium payment?

To ensure continuous life insurance cover, please pay your premium on time.

Non-payment by the due date

If for any reason, you are unable to pay by the due date, you have a grace period within which you can pay without any late fee or interest.

Note: During the grace period, the insurance cover continues and your fund(s) will continue to participate in the market. If the life insured dies during this period, we will pay the due amount.

Continued on next page

A. Managing Your Policy - Frequently asked questions, continued

What happens if you delay your premium payment?

Non-payment within the grace period

If you are unable to pay the premium by the grace period, you can choose as follows:

If, during the lock-in period, you wish to opt for	Then
reviving the policy within three years	you need to <ul style="list-style-type: none">• Give a written request to the company• pay all due premiums; and• produce evidence of insurability of the life insured
Withdraw/ surrender completely from the policy	<ul style="list-style-type: none">• we will transfer your existing value of the policy to the discontinuance policy fund after deducting the applicable charges (discontinuance/surrender charges), and• all charges except the fund management charges will cease to apply.• post completion of the lock in period, we shall pay you the fund value as on the date.
	Note: There will be no risk cover once your fund(s) move discontinuance policy fund

After the lock-in period

You can choose as follows	Then
reviving the policy within three years	you need to <ul style="list-style-type: none">• Give a written request to the company• pay all due premiums; and• produce evidence of insurability of the life insured
surrender the policy	Proceeds of the Policy Fund shall be payable
If you do not exercise any of the above options,	Your policy will move to paid up status post expiry of grace period and proceedings will be paid at the end of 3 years revival period

Note: Your policy has a lock-in period of 5 (five) years.

B. Taxes and Others - Frequently asked questions

Tax benefits

Premium under the policy are tax deductible subject to fulfilling conditions prescribed under the Section 80C/80CCC/80D of Income Tax Act 1961. The benefits you receive in the policy will be exempt, subject to fulfilling conditions prescribed under the Section 10(10D) else it will be subject to TDS as per applicable rate. Please note that tax benefits are as per prevailing provisions of Income Tax Act 1961 at the time of payment of premium or receipt of benefits by you. Consult your tax advisor for further details.

Are there any exclusions under the policy?

In the event of death of the life insured due to suicide within twelve months from the date of start or revival of the policy:

- all risks and benefits under this policy shall cease and no benefits will be payable under this policy, and
- we will pay you the fund value prevailing on the date of intimation of death of the life insured and terminate the policy.

Disclaimers

Please read the following carefully:

- The actual returns of the policy may be different from what is shown in the benefit illustration, enclosed in the policy document. In the benefit illustration, the benefits are illustrated at investment returns of 4% and 8% p.a, which are not guaranteed.
- The past performance of a fund is no indicator of future performance.
- The aim of this document is to summarize the key features of your policy and does not replace the policy, in any way. In case of any discrepancy between the policy contract and this document, the terms and conditions of the policy contract shall prevail.

"If this Key Feature Document has been issued in any language in addition to English, the English version shall prevail in case of any inconsistency between the two languages."



PREAMBLE TO THE POLICY

MAX LIFE INSURANCE COMPANY LIMITED

Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144533

Max Life Fast Track Super

A Unit Linked Non-Participating Individual Life Insurance Plan

UIN [104L082V04]

Max Life Insurance Company Limited has entered into this contract of insurance on the basis of the information given in the Proposal Form together with the Premium deposit, statements, reports or other documents and declarations received from or on behalf of the proposer for effecting a life insurance contract on the life of the person named in the Schedule.

We agree to pay the benefits under the Policy on the happening of the insured event, while the Policy is in force subject to the terms and conditions stated herein.

Max Life Insurance Company Limited

Place of Issuance : Gurugram, Haryana



**Max Life Fast Track Super
A Unit Linked Non-Participating Individual Life Insurance Plan**

Plan UIN: 104L082V04

SCHEDULE

In this Policy, the investment risk in the investment portfolio is borne by You

I. DETAILS OF POLICY

BASE POLICY - Max Life Fast Track Super	TYPE OF POLICY - A Unit Linked Non-Participating Individual Life Insurance Plan
OFFICE -	AXIS BANK LTD Vidisha
POLICY NO : 602857898	PROPOSAL NO: 602857898
DATE OF PROPOSAL:	18-Aug-2020
DATE OF COMMENCEMENT OF RISK/EFFECTIVE DATE:	19-AUG-20
NAME OF THE INSURANCE BROKER/AGENT/INTERMEDIARY:	AXIS BANK LTD VIDISHA
LICENSE NO.:	CA0069
INSURANCE AGENT/INTERMEDIARY CODE:	405950
ADDRESS:	33, Subhash Road, Near Gaurav Traders Vidisha 464001 Madhya Pradesh
TEL.NO.	
MOBILE NO.:	07592-405386
EMAIL:	
Details of Sales Personnel (for direct sales only):	N/A

II. DETAILS OF POLICYHOLDER

POLICYHOLDER/PROPOSER:		Ms. Bharti Dubey		
CLIENT ID:		5015199234		
DATE OF BIRTH:		06-Feb-1995		
AGE:		25		
GENDER:		Female		
RELATIONSHIP WITH THE LIFE INSURED:		Same Person		
IDENTIFICATION SOURCE & I.D.NO.:				
ADDRESS (For all communication purposes):		GUARDIAN (IF NOMINEE IS A MINOR):		
M I G A 218, MUKHARJI NAGAR		N.A.		
VIDISHA				
VIDISHA 464001				
MADHYA PRADESH				
TEL.NO.		9425148554		
MOBILE NO.:		8871456291		
EMAIL:		BHARTISIYA6294.BD@GMAIL.COM		
Nominee(s):				
Nominee (s)Name	Relationship of Nominee(s) with Policyholder:	Date of Birth: Of Nominee	Age:	% share
Mr. Abhdesh Dubey	Parent	01-Jan-1970	50	100
BANK ACCOUNT NUMBER:		919010052478071		
PERMANENT ACCOUNT NUMBER:		CKTPD8165L		
Bank Account Details for Pay outs				
Bank A/C no. : 919010052478071		Bank Name : Axis Bank		

III. DETAILS OF LIFE INSURED

LIFE INSURED:	Ms. Bharti Dubey
DATE OF BIRTH:	06-Feb-1995
AGE:	25
AGE ADMITTED:	Yes
GENDER:	Female
ADDRESS:	M I G A 218, MUKHARJI NAGARVIDISHAVIDISHA 464001MADHYA PRADESH
IDENTIFICATION SOURCE & I.D.NO.:	

IV. DETAILS OF POLICY COVERAGE

SUM ASSURED:	15,01,000.00
MATURITY DATE:	19-Aug-2030
DATE OF PAYMENT OF SURVIVAL BENEFIT:	N.A.
POLICY TERM:	10
PREMIUM PAYABLE (in ₹):	1,50,100.00
PREMIUM FREQUENCY:	Annual
PREMIUM PAYMENT TERM:	5
DUE DATES WHEN REGULAR PREMIUM IS PAYABLE/ DATE WHEN THE LAST INSTALMENT OF REGULAR PREMIUM IS PAYABLE:	19th of Aug every year; 19-Aug-2024
BILL DRAW DATE:	20TH
ANNUALISED PREMIUM:	1,50,100.00
Systematic Transfer Plan Option:	N
Dynamic Fund Allocation Option:	N
PREMIUM PAYMENT METHOD:	ECS

V. ALLOCATION PROPORTION AT THE EFFECTIVE DATE/ DATE OF COMMENCEMENT OF RISK (Applicable if Systematic Transfer Plan option or Dynamic Fund Allocation option is not chosen)

FUND NAME	ALLOCATION PROPORTION (as a % of the Single/Regular Premium)
Secure Fund	
Conservative Fund	
Balanced Fund	
Growth Fund	100
Growth Super Fund	
High Growth Fund	

VI. INVESTMENT OPTIONS

The Funds currently available for investment under the Policy and the investment objectives of each Fund are as below:

NAME OF FUND	INVESTMENT OBJECTIVES	INVESTMENT MIX	Risk Rating
Secure Fund (SFIN: ULIF00425/06/04LIFE ECURE104)	Fund invests in debt instruments such as Government securities, corporate bonds, money market instruments etc. issued primarily by Government of India/State Governments, corporates and banks. The Fund also invests in money market instruments as prescribed by the Authority. No investment is made in equities.	Government securities: 50-100% Corporate bonds: 0-50% Money market & Cash instruments: 0-40% Equities: Nil	Low
Conservative Fund (SFIN: ULIF00325/06/04LIFE ONSER104)	Fund invests primarily in debt instruments such as Government securities, corporate bonds, money market instruments etc, issued primarily by Government of India/State Governments and to some extent in corporate bonds and money market instruments. The Fund invests up to 15% of Fund corpus in equities.	Government securities: 50-80% Corporate bonds: 0-50% Money market & Cash instruments: 0-40% Equities: 0-15%	Low
Balanced Fund (SFIN: ULIF00225/06/04LIFE BALANC104)	Fund invests primarily in debt instruments such as Government securities, corporate bonds, money market instruments etc. issued primarily by Government of India/State Governments and to some extent in corporate bonds and money market instruments. The Fund invests minimum of 10% and up to maximum of 40% of Fund corpus in equities.	Government Securities: 20-50% Corporate bonds: 20-40% Money market & Cash instruments: 0-40% Equities: 10-40%	Medium
Growth Fund (SFIN: ULIF00125/06/04LIFE GROWTH104)	Fund invests in various asset classes such as equities, Government securities, corporate bonds and money market instruments. The equities exposure in the Fund will at all times be at a minimum of 20% but not more than 70%. The Fund invests the remaining Fund corpus in debt instruments across Government, corporate and money market papers.	Government securities: 0-30% Corporate bonds: 0-30% Money market & Cash instruments: 0-40% Equities: 20-70%	High
Growth Super Fund (SFIN: ULIF01108/02/07LIFE GRWSUP104)	Fund is primarily equity oriented by ensuring at least 70% of the Fund corpus is invested in equities at all times. The remaining is invested in debt instruments across Government, corporate and money market papers	Government securities: 0-20% Corporate bonds: 0-20% Money market & Cash instruments: 0-30% Equities: 70-100%	High

High Growth Fund (SFIN: ULIF01311/ 02/08LIFE HIGHGR104)	The fund is a multi-cap fund with a focus on mid cap equities, where predominant investments are equities of companies with high growth potential in the long term (to target high growth in capital value assets). At least 70% of the Fund corpus is invested in equities at all times. However, the remaining is invested in government securities, corporate bonds and money market instruments; hence the risk involved is relatively higher	Government securities: 0-30% Corporate bonds: 0-30% Money market & Cash instruments: 0-30% Equities: 70-100%	Very High
Secure Plus Fund (SFIN: ULIF01628/04/ 09LIFESECPL S104) available only under Systematic Transfer Plan	The Fund invests in debt instruments such as Government securities, corporate bonds, money market instruments, etc. issued primarily by the Government of India/State Governments, corporates and banks. The Fund also invests in money market instruments as prescribed by IRDA. No investment is made in equities.	Government securities: 60-100% Corporate bonds: 0-40% Money market & Cash instruments: 0-40% Equities: Nil	Low

Discontinuance Policy Fund (SFIN: ULIF02021/06/13LIFEDISCON104)

The investment mix for the Discontinuance Policy Fund is as follows:

Money market instruments: 0% - 40%

Government securities: 60% - 100%

The minimum guaranteed interest rate on this Fund is 4.0% (Four percent) per annum (or as mandated by the Authority from time to time). The Fund Management Charge for the Discontinuance Policy Fund is 0.5% per annum. The excess income earned in the Discontinuance Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinuance Policy Fund.

VII. CHARGES

The following charges shall be levied under this Policy during the Policy Term:

- Premium Allocation Charge:** This charge is calculated as a percentage of the Single Premium/Regular Premiums payable and shall be deducted from the Single Premium/Regular Premium received before the same are allocated to the Unit Account. The Premium Allocation Charge is as follows:

For Policies where the premium payment mode is Regular Premium:

POLICY YEAR	PREMIUM ALLOCATION CHARGE (as a % of the Regular Premium)
1	4%
2-5	3%
6-10 (if applicable)	3%
11 onwards (if applicable)	0%

For Policies where the premium payment mode is Single Premium:

POLICY YEAR	PREMIUM ALLOCATION CHARGE (as a % of the Single Premium)
1	4%
2-10	N/A

- Fund Management Charge:** This charge is levied for management of the Funds and is calculated as a percentage of the Fund Value and shall be appropriated by adjusting the NAV. The Fund Management Charge shall be levied on each Valuation Date throughout the Policy Term at rates specified below. The rate to be levied will be equal to the annual rate, as given below, divided by 365 and multiplied by the number of days that have elapsed since previous Valuation Date:

FUND NAME	FUND MANAGEMENT CHARGE (levied as a % per annum of the Fund Value)
Secure Fund	0.90%
Conservative Fund	0.90%
Balanced Fund	1.10%
Growth Fund	1.25%
Growth Super Fund	1.25%
Secure Plus Fund (available under Systematic Transfer Plan)	0.90%
High Growth Fund	1.25%

- Policy Administration Charge:** This charge is levied for administration of this Policy throughout the Policy Term and levied starting from the Effective Date/ Date of Commencement of Risk and on each Monthly Anniversary by cancelling an appropriate number of Units in the Unit Account at the prevailing NAV. The Policy Administration Charge is as follows:

Premium Payment Mode/Premium Frequency	POLICY ADMINISTRATION CHARGE (as a % of the Single Premium/Annualised Premium)
Single Premium	0.05% per month compounding @ 3% per annum from the 2 nd Policy Year with a cap of ₹ 200 (Rupees Two Hundred) per month.
Regular Premium with annual Premium Frequency	0.33% per month compounding @ 4% per annum from the 2 nd Policy Year with a cap of ₹ 500 (Rupees Five Hundred) per month.
Regular Premium with Premium Frequency other than annual	0.24% per month compounding @ 4% per annum from the 2 nd Policy Year with a cap of ₹ 500 (Rupees Five Hundred) per month.

- Switch Charge:** Nil

- Partial Withdrawal Charge:** Nil

- Premium Redirection Charge:** Nil

- Miscellaneous Charge:** Nil

8. **Mortality Charge:** This charge is levied on the Sum at Risk for providing life insurance cover to the Life Insured during the Policy Term/ settlement period. The mortality rates(s) as specified in table below is guaranteed for the entire Policy Term. The mortality charge shall be levied on the Life Insured's attained Age, over the duration of this Policy and in accordance with the table specified below:

Mortality Charge per Rs.1,000/- Sum at Risk			
Attained Age	Mortality Rate	Attained Age	Mortality Rate
0	4.45	38	1.55
1	3.90	39	1.67
2	2.94	40	1.80
3	2.21	41	1.96
4	1.67	42	2.14
5	1.27	43	2.35
6	0.96	44	2.59
7	0.74	45	2.87
8	0.59	46	3.20
9	0.49	47	3.57
10	0.44	48	3.98
11	0.43	49	4.44
12	0.45	50	4.95
13	0.49	51	5.48
14	0.55	52	6.05
15	0.61	53	6.64
16	0.68	54	7.26
17	0.74	55	7.89
18	0.80	56	8.54
19	0.85	57	9.23
20	0.89	58	9.94
21	0.92	59	10.71
22	0.94	60	11.53
23	0.96	61	12.43
24	0.97	62	13.41
25	0.98	63	14.50
26	0.99	64	15.69
27	1.00	65	17.01
28	1.02	66	18.46
29	1.03	67	20.06
30	1.06	68	21.82
31	1.08	69	23.75
32	1.12	70	25.86
33	1.16	71	28.16
34	1.22	72	30.67
35	1.28	73	33.41
36	1.36	74	36.39
37	1.45	75	39.64

During the Policy Term, a proportionate mortality charge shall be levied by Us on every Monthly Anniversary by cancelling an appropriate number of Units from the Unit Account at the prevailing NAV.

9. **Discontinuance/Surrender Charge:** This charge shall be levied on the Discontinuance of the Policy in accordance with the following table:

For Policies where the premium payment mode is Regular Premium:

Policy Year in which surrender/ Discontinuance occurs	Maximum discontinuance charges for the policies having Annualized Premium:					
	Up to Rs.50,000/-, are lower of			Above Rs.50,000/-, are lower of		
	As a percentage of Annualized Premium	As a percentage of Fund Value	Fixed amount (in Rs.)	As a percentage of Annualized Premium	As a percentage of Fund Value	Fixed amount (in Rs.)
1st Policy Year	20%	20%	3,000	6%	6%	6,000
2nd Policy Year	15%	15%	2,000	4%	4%	5,000
3rd Policy Year	10%	10%	1,500	3%	3%	4,000
4th Policy Year	5%	5%	1,000	2%	2%	2,000
5th and onwards	Nil	Nil	Nil	Nil	Nil	Nil

For Policies where the premium payment mode is Single Premium:

Policy Year in which surrender/ Discontinuance occurs	Maximum discontinuance charges for the policies having Single Premium:					
	Up to Rs.3,00,000/-, are lower of:			Above Rs.3,00,000/-, are lower of:		
	As a percentage of Annualized Premium	As a percentage of Fund Value	Fixed amount (in Rs.)	As a percentage of Annualized Premium	As a percentage of Fund Value	Fixed amount (in Rs.)
1st Policy Year	2.00%	2.00%	3,000	1.00%	1.00%	6,000
2nd Policy Year	1.50%	1.50%	2,000	0.70%	0.70%	5,000
3rd Policy Year	1.00%	1.00%	1,500	0.50%	0.50%	4,000
4th Policy Year	0.50%	0.50%	1,000	0.35%	0.35%	2,000
5th and onwards	Nil	Nil	Nil	Nil	Nil	Nil

10. Taxes: All Charges are subject to applicable taxes, cess and levies, as may be applicable from time to time.

NOTE: On examination of this Policy, if You notice any mistake or error, this Policy should be returned to Us for rectifying the same.

This Schedule forms an integral part of the Policy document and should be read in conjunction.



1. DEFINITIONS & INTERPRETATION

1.1 Definitions

- a. **"Age"** means the Life Insured's age on last birthday as on the Effective Date/ Date of Commencement of Risk or on the previous Policy Anniversary, as the case may be;
- b. **"Annualised Premium"** is the amount specified in the Schedule, and means the Premium amount payable in a Policy Year, excluding rider premiums, underwriting extra premium on riders and the taxes, cesses and levies, if any;
- c. **"Authority"** means the Insurance Regulatory and Development Authority of India established under the Insurance Regulatory and Development Authority Act, 1999;
- d. **"Business Day"** means a day on which Our head office is open for conducting business and does not include public holidays and all other days when the stock exchange is closed;
- e. **"Charges"** means the policy charges applicable under this Policy which are listed and described in the Schedule;
- f. **"Date of Discontinuance"** means the date on which We receive a written intimation from You about the surrender of the Policy or on the expiry of Grace Period whichever is earlier;
- g. **"Discontinuance"** means the state of the Policy arising out of the surrender of the Policy or on non-payment of the Regular Premium due before the expiry of Grace Period;
- h. **"Discontinuance Policy Fund"** means Our segregated fund that is set aside and is constituted by the fund value of all policies discontinued during the Lock in Period on which a minimum guaranteed interest rate of 4% (Four percent) per annum (or as mandated by the Authority from time to time) is guaranteed to be paid;
- i. **"Date of Commencement of Risk / Effective Date"** means the date as specified in the Schedule, on which the insurance cover/risk under this Policy commences;
- j. **"Funds"** means the segregated investment funds established and managed by Us as listed and described in the Schedule;
- k. **"Fund Value"** means the total number of Units in Fund(s) multiplied by the respective NAV of the Fund(s);
- l. **"Grace Period"** means a period of 15 (Fifteen) days from the Regular Premium due date if the Premium Frequency is monthly and 30 (Thirty) days from the Regular Premium due date for all other Premium Frequencies;
- m. **"Guaranteed Loyalty Additions"** means the additional Units created in accordance with Clause 3.5 of this Policy;
- n. **"Insurance Act"** means the Insurance Act, 1938;
- o. **"Life Insured"** means the person named in the Schedule, whose life is insured under this Policy;
- p. **"Lock in Period"** means a period of 5 (Five) consecutive years from the Effective Date/ Date of Commencement of Risk;
- q. **"Maturity Date"** means the date specified in the Schedule on which the Policy Term expires, the Policy terminates and the maturity benefits as specified in Clause 3.2 become payable unless the settlement option has been chosen by You;
- r. **"Minimum Death Benefit"** means 105% (Hundred and Five percent) of the total Single Premium/Regular Premium received until the date of the Life Insured's death;
- s. **"Monthly Anniversary"** means the date in every month corresponding with the Effective Date/ Date of Commencement of Risk and if such corresponding date does not exist in a particular month, then the last day of that month;
- t. **"NAV" or "Net Asset Value" or "Unit Price"** means the price per Unit;
- u. **"Nominee"** means the person named by You and registered by Us in accordance with Clause 11.3 of this Policy who is authorized to receive the Death Benefit under the Policy in accordance with the terms of the Policy;
- v. **"Paid-Up Policy"** means a Policy under which the due Premiums have been discontinued after the completion of the Lock-in Period;
- w. **"Paid-up Sum Assured"** means the amount payable under a Paid-up Policy which is equal to the Sum Assured multiplied by the resultant of the total number of Regular Premiums received by Us divided by the total number of Regular Premiums payable by You during the Premium Payment Term;
- x. **"Policy"** means this **"Max Life Fast Track Super"** plan which is governed by the documents comprising these terms and conditions, the Proposal Form, the Schedule and any additional information/documents provided to Us in respect of the Proposal Form, any endorsements issued by Us from time to time along with any written information/instructions from You subject to Our acceptance of the same;
- y. **"Policy Anniversary"** means the annual anniversary of the Effective Date/ Date of Commencement of Risk;
- z. **"Policy Term"** means the term of the Policy as specified in the Schedule which is 10 (Ten) years if the premium payment mode is

Single Premium or Regular Premium with a Premium Payment Term of 5 (Five) years; and 20 (Twenty) years if the premium payment mode is Regular Premium with Premium Payment Term of 20 years;

- aa. **"Policy Year"** means a period of 12 (Twelve) months commencing from the Effective Date/ Date of Commencement of Risk and every Policy Anniversary thereafter;
- bb. **"Premium Payment Term"** means the term during which the Regular Premiums are payable under the Policy, as specified in the Schedule;
- cc. **"Proposal Form"** means the form filled in and completed by You, giving full particulars, for the purpose of obtaining insurance coverage under this Policy;
- dd. **"Regular Premium"** means the premium payable to Us in regular instalments in the manner and at the intervals (**"Premium Frequency"**) specified in the Schedule;
- ee. **"Revival Period"** means a period of 3 (Three) years from the date of first unpaid Regular Premium during which You are entitled to revive the Policy which was discontinued due to non-payment of Regular Premium;
- ff. **"Schedule"** means the policy schedule and any endorsements attached to and forming part of the Policy and if an updated Schedule is issued, then, the Schedule which is latest in time;
- gg. **"Single Premium"** means the premium paid to Us in a single instalment as specified in the Schedule;
- hh. **"Surrender Value"** means the value payable on the surrender of the Policy which is calculated by Us in accordance with the terms of the Policy;
- ii. **"Sum Assured"** means the amount specified in the Schedule that is payable on the Life Insured's death in accordance with the terms of the Policy;
- jj. **"Sum at Risk"** means an amount which is positive and is highest of the following:
 - i. Sum Assured less (partial withdrawals made during the two years immediately preceding the date of calculation of sum at risk and Fund Value); or
 - ii. Minimum Death Benefit less Fund Value as on the date of calculation of sum at risk
 - iii. Zero.

NOTE: During the settlement period 'Sum at Risk' shall be higher of Minimum Death Benefit less Fund Value as on the date of death of the Life Insured or zero.
- kk. **"Unit"** means a specific portion of the underlying Fund, which is representative of Your entitlement in such Funds;
- ll. **"Unit Account"** means a notional account opened and managed by Us for You, in which the Units are allocated following the receipt of the Single Premium/Regular Premium and in which the Units are cancelled by Us for the purpose of paying the benefits and for recovering the applicable Charges;
- mm. **"Valuation Date"** means the date on which We value the assets to which each of the Funds is referenced for the purpose of declaring the NAV. We will determine the valuation, the frequency of which shall be every Business Day;
- nn. **"You" or "Your" or "Policyholder"** means the person named in the Schedule as the policyholder; and
- oo. **"We", "Us" or "Our" or "Company"** means Max Life Insurance Company Limited.

1.2. Interpretation

- a. The words and phrases listed above shall be deemed to have the meanings attributed to them wherever they appear in this Policy, unless the context otherwise requires.
- b. References to the masculine or the singular will include references to the feminine and the plural, and vice versa.
- c. References to any statute or statutory enactment shall include re-enactment or amendment to the same.
- d. Clause headings are for sake of reference only and have no interpretive value.
- e. Reference to days, unless the context otherwise requires, means calendar days only.

2. ELIGIBILITY CONDITIONS

2.1. You agree that:

- a. the Policy has been written on a single life basis only;
- b. You have represented to Us that the Life Insured is not less than Age 91 days on the Effective Date/ Date of Commencement of Risk and not more than:
 - i. Age 60 (Sixty) on the Effective Date/ Date of Commencement of Risk, if the premium payment mode is Single Premium or Regular Premium with a Premium Payment Term of 5 (Five) years;

- ii. Age 50 (Fifty) on the Effective Date/ Date of Commencement of Risk, if the premium payment mode is Regular Premium with a Premium Payment Term of 20 (Twenty) years.
- c. The maximum Age of the Life Insured on the Maturity Date shall not exceed Age 70 (Seventy). The minimum Age of the Life Insured on the Maturity Date shall not be below Age 18 (Eighteen) Years.

3. **BENEFITS**

3.1. **Death Benefit**

- a. Subject to Clause 4, 5, 10.6, 11.11 and 11.12 in the event of the Life Insured's death when the insurance coverage under the Policy is in force, We shall pay the higher of the Sum Assured reduced by partial withdrawals made during the two years immediately preceding the date of death of the Life Insured; or the Fund Value (on the date of the Life Insured's death), provided that the amount payable shall in no event be less than the Minimum Death Benefit.
- b. The death benefit amount shall be payable to You (if You are not the Life Insured) or to the Nominee (if You are the Life Insured) or to Your legal heirs or legal representatives (if You are not alive and there are no Nominees or all Nominees have pre-deceased the Life Insured).
- c. Settlement option will not be provided.

3.2. **Maturity Benefit**

Subject to Clause 4, 10.6, 11.11 and 11.12, on the Maturity Date, if the Life Insured is alive and the insurance cover under this Policy is in force or if this Policy is a Paid-Up Policy in accordance with Clause 5, We will pay the Fund Value applicable on the Maturity Date to You unless You have opted for the settlement option in accordance with Clause 3.3 below and We have accepted the same.

3.3. **Settlement Option**

You may opt to exercise the settlement option at least 15 (Fifteen) days before the Maturity Date by giving Us a written request. Under the settlement option accepted by Us:

- (a) You will receive the value of Units, as per the prevailing NAV, in periodic instalments (i.e. annually, semi-annually, quarterly or monthly) for a maximum period of 5 (Five) years from the Maturity Date. We will pay the first instalment under the settlement option on the Maturity Date. Under the settlement option, the Units payable towards each instalment will be equal to the number of Units available before payment of the installment divided by the number of remaining installments. Your written request to apply for the settlement option shall specify the proposed duration for payment and the frequency of payment of each instalment.
- (b) For the duration that the settlement option is in force:
 - (1) the Policy will continue after the Maturity date for a period not exceeding 5 years from the Maturity Date with risk cover equal to 105% of the total Premiums received on the Life Insured's life under the Policy after the Maturity Date. Mortality Charge will be deducted;
 - (2) We will deduct the applicable Fund Management Charge;
 - (3) You shall not be permitted to make any partial withdrawals.
 - (4) You may switch Units between the Funds upon which applicable switching charges will be deducted; and
 - (5) You shall continue to bear all inherent risks in the investment portfolio.
- (c) You may opt to terminate the settlement option at any time when the settlement option is in force by giving Us a written notice. We shall pay the Fund Value prevailing on the date of receipt of such notice and terminate the Policy.
- (d) If Life Insured dies when the settlement option is in force, We will pay the Fund Value prevailing as on the date of the death of the Life Insured to You provided that the amount payable shall in no event be less than the Minimum Death Benefit and terminate the Policy.

3.4. **Surrender**

At any time during the Policy Term, You have the right to surrender the Policy by giving Us a written notice:

(a) **Surrender within the Lock in Period**

- (i) If You surrender the Policy within the Lock in Period, we will credit the Fund Value by creation of Units into the Discontinuance Policy Fund after deducting applicable Discontinuance/Surrender Charges.
- (ii) On the expiry of the Lock in Period, We will close the Unit Account and the value of Units in the Discontinuance Policy Fund as at that date shall be paid to You.
- (iii) Until the expiry of the Lock in Period, only the Fund Management Charge applicable on the Discontinuance Policy Fund shall be levied and no other Charges will be levied by Us.
- (iv) If the Life Insured dies after the Fund Value has been transferred to the Discontinuance Policy Fund, We will close the Unit Account

and the value of Units in the Discontinuance Policy Fund on the date of death of Life Insured shall be paid to You or the Nominee.

(b) **Surrender after the completion of the Lock in Period**

- (i) If You surrender the Policy after the completion of the Lock in Period, We shall close the Unit Account and pay the Surrender Value which is equal to the Fund Value prevailing on the date of receipt of a valid request for surrender.

3.5. **Guaranteed Loyalty Additions**

- (a) Guaranteed Loyalty Additions shall be made available as specified in Clause 3.5 (b), only if the premium payment mode is Regular Premium with a Premium Payment Term of 20 (Twenty) years provided the Life Insured is alive and all due Regular Premiums have been received by Us.
- (b) We will add 0.30% of the Fund Value to the Fund(s) by creation of additional Units at the end of every Policy Year starting from the 11th (Eleventh) Policy Year. For each subsequent year, the Guaranteed Loyalty Additions shall increase by 0.02% of the Fund Value prevailing at the end of that policy year. For instance, at the end of 12th (Twelfth) Policy Year, the Guaranteed Loyalty Additions will be 0.32% (i.e. 0.30% + 0.02%) of the Fund Value at the end of 12th (Twelfth) Policy Year, for 13th (Thirteenth) Policy Year the Guaranteed Loyalty Additions will be 0.34% (i.e. 0.30% + 0.02% + 0.02%) of the Fund Value at the end of 13th (Thirteenth) Policy Year, and so forth.
- (c) The additional Units shall be credited in different Funds in proportion of the Fund Value at the time of such additions.
- (d) Guaranteed Loyalty Additions shall be made available, as applicable, where the Premium reduction option has been opted by You, if any.

3.6. **Survival Benefit**

No survival benefits are payable under this Policy.

4. **PAYMENT OF BENEFITS**

- 4.1. Subject to Clause 11.11 below, the benefits under this Policy are payable only on submission of satisfactory proof to Us. For processing a claim under this Policy, We require:

- (a) written notice of the claim at the earliest;
- (b) all the following documents to be submitted to Us:
 - (i) claimant's statement in the prescribed form;
 - (ii) original Policy document;
 - (iii) death certificate issued by the local/municipal authority (for payment of the death benefit only);
 - (iv) valid identity and address proof of the claimant/ Nominee(s) (for payment of the death benefit) which must be self attested;
 - (v) valid succession certificate/order from a competent court specifying that the claimant is entitled to collect the amounts due under the Policy (for all claims where You are not alive and there are no Nominee(s) or all Nominee(s) have pre-deceased the Life Insured).
- (c) other information, details or documentation specified by Us for assessing the claim.

- 4.2. Any person claiming the benefits under this Policy can download the claim request documents from Our website www.maxlifeinsurance.com or can obtain the same from any of Our branch offices.

- 4.3. We reserve the right to scrutinise the information and documents submitted by the claimant and/or investigate the claim and deny the claim partially or completely on the basis of Our scrutiny of the documents or investigation, as the case may be. We will pay the benefits under the Policy only subject to Our satisfaction:

- (a) that the benefits have become payable as per. the terms and conditions of this Policy; and
- (b) of the bonafides and credentials of the said person or persons claiming the benefits under this Policy.

- 4.4. Any benefit/claim payment under this Policy shall be made by Us in Indian Rupees or in any other currency in accordance with the applicable Indian Law.

- 4.5. Once the benefits under this Policy are paid to person(s) specified in the Policy, the same shall constitute a valid discharge of Our liability under the Policy.

5. **PREMIUM PAYMENTS & DISCONTINUANCE PROVISIONS**

[Note: The provisions of Clause 5 below are not applicable if the premium payment mode is Single Premium]

- 5.1. The Regular Premium is due and payable to Us by the due date specified in the Schedule. If the Regular Premium is not paid by the due date, You may pay the same during the Grace Period. During the Grace Period the insurance cover will continue and all Charges under the Policy will continue to apply. You are not permitted to change the Regular Premium amount or the Premium Payment Term during the Policy Term.

- 5.2. The Regular Premium can be paid by You annually, semi-annually, quarterly or monthly as per the Premium Frequency chosen by You. You may change the Premium Frequency by submitting a written request to Us, provided that such change in Premium Frequency will be effective only on the Policy Anniversary following the receipt of such request.
- 5.3. You may pay the Regular Premiums at any of Our offices or through Our website www.maxlifeinsurance.com or by any other means, as informed by Us from time to time. Any Regular Premium paid by You through a cheque or any other instrument/medium will be deemed to have been received only after the same has been fully realised and credited to Our bank account.
- 5.4. The premium payment receipt shall be issued in Your name and shall be subject to realisation of the cheque or any other instrument/medium.
- 5.5. We will not accept any additional premium or top-up premium under this Policy.
- 5.6. If the Regular Premium is not received in full by the expiry of the Grace Period the provisions of Clause 5.7 or 5.8 will apply, as the case may be.
- 5.7. **Discontinuance of Payment of Regular Premium during the Lock in Period**
- If the Regular Premium is not received before the expiry of the Grace Period, We will, within 3 (Three) months of the first unpaid Regular Premium, give a written notice to You informing You the status of the Policy and provide You the option to revive the Policy within the Revival Period;
 - In the event that You opt to revive the Policy but do not revive the Policy during the Revival Period, We will close the Unit Account and pay the proceeds of the Discontinuance Policy Fund to You at the end of the Revival Period or Lock in Period whichever is later.
 - If You do not exercise the above option to revive the Policy during the Revival Period, the Policy shall continue without any risk cover (and rider cover, if any) and the Funds shall remain invested in the Discontinuance Policy Fund, and at the end of the Lock in Period, We will close the Unit Account and pay the proceeds of the Discontinuance Policy Fund to You, and terminate the Policy.
 - Upon expiry of the Grace Period, in case of Discontinuance of the Policy due to non-payment of Regular Premium, on the Date of Discontinuance, We will credit the Fund Value, by creation of Units, into the Discontinuance Policy Fund after deducting applicable Discontinuance/Surrender Charges. The risk cover under the Policy and any applicable riders will cease and no further Charges will be levied by Us other than the Fund Management Charge applicable on the Discontinuance Policy Fund.
 - If the Policy is surrendered by You, any time before the proceeds under the Policy is paid out, the provisions as mentioned in Clause 3.4(a) relating to surrender of the Policy within the Lock in Period will be applicable.
 - If You have chosen in writing the option to revive the Policy within the Revival Period, You may exercise the option to revive the Policy during the Revival Period, subject to the following conditions:
 - You give Us a written request to revive the Policy or the Policy along with rider cover; and
 - Life Insured produces an evidence of insurability (in form of declaration of health condition and/or relevant medical reports) at Your own cost, acceptable to Us as per Our board approved underwriting policy; and
 - You pay Us all overdue Regular Premiums in full.
 - On revival, the insurance cover under the Policy and any applicable riders as at the Date of Discontinuance will be restored and the Fund Value of the Units in the Discontinuance Policy Fund as on the date of the revival shall be credited back to the Fund(s) chosen by You. The Discontinuance/Surrender Charges deducted will also be added back to the Unit Account.
 - The amount of Regular Premium paid on revival, less any Premium Allocation Charges attributable to the Regular Premium paid on revival in accordance with the ratio in which the Regular Premium should be allocated in the Funds specified by You will be used to purchase Units at the Unit Price as on the date of revival.
 - An amount equal to the Policy Administration Charge falling due between the Date of Discontinuance and the date of revival will be levied on revival by cancelling Units in the Unit Account at their Unit Price.
 - In case the Life Insured dies during the period of Discontinuance, We shall pay the Fund Value as on the date of death and any Discontinuance Charges deducted by Us shall be added back to the Fund Value, in case the Policyholder has exercised the option to revive the Policy.
 - During the period of Discontinuance, You shall not be allowed to exercise switches or partial withdrawals.
- 5.8. **Discontinuance of Payment of Regular Premium after the Lock in Period**
- If the Regular Premium is not received in full by the expiry of the Grace Period, the Policy shall be immediately and automatically converted into a Paid-up Policy. On such Discontinuance, We will, within 3 (Three) months of the first unpaid Regular Premium, give a written

notice to You informing You of the status of the Policy and provide You the option to exercise one of the following options in writing):

- revive the Policy within the Revival Period;
 - complete withdrawal (surrender) of the Policy without any risk cover;
- If the complete withdrawal option is exercised by You, the provisions relating to surrender of the Policy after the Lock in Period as per Clause 3.4 (b) will be applicable.
 - In the event that You opt to revive the Policy but do not revive the Policy during the Revival Period, We will pay the Fund Value to You at the end of the Revival Period.
 - If You do not exercise any of the above options, the Policy will continue to be a Paid-up Policy and at the end of the Revival Period, We will pay the Fund Value to You, and terminate the Policy.
 - During the period up to the Date of Discontinuance, the risk cover will continue and all Charges under the Policy will continue to apply.
 - During the Revival Period, the risk cover under a Paid-up Policy shall be restricted to the Paid-up Sum Assured and all applicable Charges i.e. Policy Administration Charge, Mortality Charge and Fund Management Charge will continue to be levied. During this period, the Rider cover, if any, will cease.
 - If You have chosen in writing the option to revive the Policy within the Revival Period, You may exercise any of the following options in writing during the Revival Period:

1. Revive the Policy:

Revive the Policy, subject to the following conditions:

- You give Us a written request to revive the Policy or the Policy along with rider cover; and
- Life Insured produces an evidence of insurability (in form of declaration of health condition and/or relevant medical reports) at Your own cost, acceptable to Us as per Our board approved underwriting policy; and
- You pay Us all overdue Regular Premiums in full.

The amount of Regular Premium paid on revival, less any Premium Allocation Charges attributable to the Regular Premium paid on revival in accordance with the ratio in which the Regular Premium should be allocated in the Funds specified by You will be used to purchase Units at the Unit Price as on the date of revival.

We shall credit all the Guaranteed Loyalty Additions that would otherwise have been payable for the Revival Period in accordance with Clause 3.6 at the Fund Value prevailing on the date of revival.

During the period up to the expiry of the Revival Period or the earlier exercise of any of the above options, the Policy will continue with reduced risk cover and all applicable Charges i.e. Policy Administration Charge, Mortality Charge and Fund Management Charge will be levied during the Revival Period.

2. Complete Withdrawal from the Policy without any risk cover:

If You exercise the option of complete withdrawal, then, on such date, the provisions relating to surrender of the Policy after the Lock in Period as per Clause 3.4(b) shall be applicable.

6. AUTOMATIC TERMINATION/FORECLOSURE OF THE POLICY

If at any time during the Policy Term or settlement period, the Fund Value becomes equal to or less than zero, the Policy will terminate.

7. ALLOCATION OF PREMIUM

We will allocate the Single Premium/Regular Premiums on the later of the date of receipt of the premium or the premium due date, as the case may be to the Funds chosen by You and in the allocation proportion specified in the Schedule (or as modified from time to time) after deduction of the Premium Allocation Charge.

8. FUNDS

- The Funds currently available for investment under the Policy and the investment objectives of each Fund are specified in the Schedule.
- We may add, close, combine or modify any Fund with the prior approval of Authority. We will send You prior written notice of at least 60 (Sixty) days of our intention to add, close, combine or modify any Fund.
- The underlying assets in all Funds belong to Us. Your investment in any Fund shall not and shall not be deemed to give rise to any legal or beneficial ownership or right to You, the Life Insured or Nominee in either the assets to which the Funds are referenced or the income from those assets or any surpluses in any Funds or in Our profits or assets.

9. UNITS & UNIT PRICE

- We will initially open a Unit Account as on the Effective Date/ Date of Commencement of Risk.
- Units will be purchased and cancelled at the Unit Price/NAV. The number of Units shall be expressed up to 3 (Three) decimal places.
- Units will be cancelled from the Unit Account for recovering applicable Charges and for payment of benefit amounts and other amounts which are payable from the Fund Value.

9.4. Units are purely notional and are only for the purpose of determining the Charges recoverable and amounts payable under the Policy. Neither the Units nor the Unit Account give rise or shall be deemed to give rise to any legal or beneficial ownership or right to You, the Life Insured or Nominee in either the assets to which the Funds are referenced or the income from those assets or any surpluses in any Funds or in Our profits or assets.

9.5. The price of a Unit shall be calculated as per the following formula:

Market value of investments held by the segregated fund plus value of current assets minus (value of current liabilities and provisions, if any) divided by number of Units on Valuation Date (before creation/redemption of Units).

9.6. The NAV shall be determined on each Valuation Date. The NAV in respect of each Fund will be determined by dividing the value of the Fund with the number of Units on the Valuation Date subject to rounding up or down by not more than 1% (One per cent) of a Rupee.

9.7. Unit Encashment

- For Single Premium/Regular Premium received by a local cheque or a demand draft payable at par at the place where the Single Premium/Regular Premium is received or by cash before 3:00 p.m. on a Business Day, the closing NAV of the day on which the Single Premium/Regular Premium is received by Us shall be applicable.
- For Single Premium/Regular Premium received by a local cheque or a demand draft payable at par at the place where the Single Premium/Regular Premium is received or by cash after 3:00 p.m. on a Business Day, the closing NAV of the next Business Day shall be applicable.
- For Single Premium/Regular Premium received through an outstation cheque/demand draft, the closing NAV of the Business Day on which such cheque/demand draft is realized shall be applicable.
- For valid requests for switching, partial withdrawal, redirection or surrender received up to 3.00 p.m. on a Business Day, the closing NAV of the same day shall be applicable.
- For valid requests for switching, partial withdrawal, redirection or surrender received after 3.00 p.m. on a Business Day or in case of any request received on a day which is not a Business Day, the closing NAV of the next Business Day shall be applicable.
- For all transactions including death benefit or maturity benefit payments that arise on a day which is not a Business Day, the closing NAV of the next Business Day shall be applicable.

10. OPTIONS AVAILABLE UNDER THE POLICY

10.1. Premium Redirection

- You may redirect the Regular Premium between the Funds by giving Us written notice of the proposed amended allocation proportion before the Regular Premium due date. We will change the allocation proportion provided that:
 - the amount/proportion of Regular Premium to be paid into each Fund at the time of re-direction is specified by You in Your request for re-direction;
 - We will not permit more than 6 (Six) premium redirections in any Policy Year.

10.2. Switch

- You may switch Units from one Fund to any other Fund by giving Us a written request. We will cancel Units from the Fund from which You wish to switch out and purchase Units in the Fund in which You have chosen to re-invest, provided that:
 - the amount to be switched is at least Rs.5,000 (Rupees Five Thousand);
 - We will not permit more than 12 (Twelve) switches in any Policy Year.
 - switching will not be allowed during the period of Discontinuance.
- We may, in Our discretion and with the prior approval of the Authority, impose a partial or complete ban on switches for a period not exceeding 30 (Thirty) days, if in Our view it is appropriate in order to maintain the stability of a Fund or if it is necessary to protect the interests of the policyholders. This ban may be imposed under extraordinary circumstances such as non-availability of market prices or the occurrence of any catastrophe where the declaration of the Unit Price is not possible.
- Switching shall be allowed during the settlement period.

10.3. Partial Withdrawals

- You may make a partial withdrawal by giving Us a written request. We will affect the partial withdrawal provided that:
 - the amount to be withdrawn is at least Rs.5,000 (Rupees Five Thousand);
 - the maximum amount of partial withdrawal in any Policy Year does not exceed 50% (Fifty percent) of the Fund Value as on the date of the partial withdrawal subject to the Fund Value immediately after the partial withdrawal being at least equal to one Annualised Premium or 25% of Single Premium (as applicable). For the sake of clarity, You may make a maximum of 2 (Two)

partial withdrawals in a Policy Year such that the summation of percentages of Fund Value withdrawn is not more than 50% (Fifty percent);

- We will not permit any partial withdrawal before the commencement of the 6th (Sixth) Policy Year;
- We will not permit any partial withdrawal before the minor Life Insured attains the majority i.e. no partial withdrawal will be allowed till the Life Insured attains Age of 18 years;
- We will not permit more than 2 (Two) partial withdrawals in any Policy Year;
- The Sum Assured shall be reduced by all partial withdrawals made during the 2 (Two) Policy Years immediately preceding the Life Insured's death We may, in Our discretion and with the prior approval of the Authority, impose a partial or complete ban on partial withdrawals for a period not exceeding 30 (Thirty) days, if in Our view it is appropriate in order to maintain the stability of a Fund or if it is necessary to protect the interests of the policyholders. This ban may be imposed under extraordinary circumstances such as non-availability of market prices or the occurrence of any catastrophe where the declaration of the Unit Price is not possible.

10.4. Dynamic Fund Allocation

- You may opt to exercise the Dynamic Fund Allocation option only prior to the Effective Date/ Date of Commencement of Risk. If this option is in force, then We will automatically allocate the Single Premium/Regular Premium received on the later of the date of receipt of the Single Premium/Regular Premium or the due date of Regular Premium and switch Units in the Funds on each Policy Anniversary, in a pre-determined proportion specified in the applicable table below:

For Policies where the premium payment mode is Single Premium or Regular Premium with a Premium Payment Term of 5 years:

Policy Years to the Maturity Date	Assets under management to be maintained under the Growth Super Fund	Assets under management to be maintained under the Secure Fund
8-10	70%	30%
4-7	50%	50%
0-3	30%	70%

For Policies where the premium payment mode is Regular Premium with a Premium Payment Term of 20 years:

Policy Years to the Maturity Date	Assets under management to be maintained under the Growth Super Fund	Assets under management to be maintained under the Secure Fund
16-20	80%	20%
11-15	60%	40%
6-10	40%	60%
0-5	20%	80%

- You shall not be permitted to make premium redirections or switch Units between the Funds during the period when this option is in force.
- You may opt out of the Dynamic Fund Allocation option during the Policy Term by giving Us a prior written request, in which case this option will cease to be effective from the Policy Anniversary following the receipt of Your request. Once You have opted out, You shall not be permitted to recommence the Dynamic Fund Allocation option during the Policy Term.

10.5. Systematic Transfer Plan

- You may opt to exercise the Systematic Transfer Plan at any time during the Policy Term by giving Us a prior written notice but only if the premium payment mode is Single Premium or Regular Premium with annual Premium Frequency and the Dynamic Fund Allocation option was not in force or was not opted for at any time during the Policy Term. Once accepted, the Systematic Transfer Plan shall be effective from the Policy Anniversary immediately following the receipt of the written notice.
- If the Systematic Transfer Plan is in force, then We will automatically allocate the Single Premium/Regular Premium received (after deducting Premium Allocation Charges) to purchase Units in the Secure Plus Fund. On each subsequent monthly anniversary, the Fund Value of [1/(13 less month number in the Policy Year)] of the Units available at the beginning of the month] shall be switched to the Growth Super Fund by cancelling

Units in the Secure Plus Fund, and purchasing Units in the Growth Super Fund till the availability of Units in Secure Plus Fund.

For instance:

Policy month 1: $1/(13-1) = 1/12$ th of the Units to be switched

Policy month 2: $1/(13-2) = 1/11$ th of the Units to be switched

Policy month 11: $1/(13-11) = 1/2$ of the Units to be switched

Policy month 12: $1/(13-12) =$ balance Units to be switched

- (c) We will not levy any switching charges for the operation of the Systematic Transfer Plan.
- (d) You shall not be permitted to make partial withdrawals from the Secure Plus Fund during the period when this option is in force.
- (e) If You do not pay the Regular Premium due within the Grace Period, then the Systematic Transfer Plan shall not be applicable for that year's premium and Regular Premium received after the Grace Period shall be allocated to the Growth Super Fund or any other Funds specified by You. Unless You notify Us otherwise in writing, the Systematic Transfer Plan shall apply to future Regular Premium received within the Grace Period.
- (f) You may opt out of the Systematic Transfer Plan during the Policy Term by giving Us prior written notice, in which case this option will cease to be effective from the Policy Anniversary following the receipt of the request.
- (g) You may opt for either the Systematic Fund Transfer Option or Dynamic Fund Allocation option at the inception or during the Policy Term but not both. If You have opted for any one of the options, You cannot opt for the other.

10.6 Premium Reduction

- (a) Upon payment of full Premiums for the first Five Policy Years, You have an option to decrease the Premium upto 50% of the original Annualized Premium subject to the minimum Premium limit as approved by the Authority under the product. To opt, an intimation should be given to Us 15 days prior to the Premium due date.
- (b) The Sum Assured under the Policy will be also be reduced proportionately and all the applicable charges will be deducted accordingly.
- (c) This option may be exercised only once during the Policy Term and once reduced, the Premium cannot be subsequently increased.
- (d) The Sum Assured of attached rider (if any) and the rider premium will also be reduced proportionately, subject to the regulatory boundary conditions for riders. If the revised rider benefit is not within the prescribed limits, the rider benefit will be terminated and termination conditions of the rider shall apply.

11. GENERAL CONDITIONS

11.1. Free Look Period

- (a) You have a period of 15 (Fifteen) days or 30 (Thirty) days, if the Policy has been acquired through distance marketing (i.e. by any means of communication other than in person) from the date of receipt of the Policy to review the terms and conditions of the Policy and where You disagree to any of those terms or conditions, You have the option to return the Policy stating the reasons for Your objections, upon which You shall be entitled to an amount which will be equal to non-allocated Single Premium/Regular Premium plus Charges levied by cancellation of Units plus Fund Value at the date of cancellation less Charges deducted towards mortality and rider benefits (including applicable taxes, cesses and levies on these Charges) for the period of cover, expenses incurred on medical examination, if any, and on account of stamp duty.

11.2 Risk Factors

You understand and agree that:

- (i) **Max Life Fast Track Super** is a unit-linked non-participating individual life insurance plan. Unit linked life insurance products are different from the traditional life insurance products and are subject to investment risks.
- (ii) **Max Life Fast Track Super** is only the name of the Policy and does not in any way indicate the quality of the Policy, its future prospects or returns.
- (iii) the names of the Funds do not in any manner indicate the quality of the Funds, their future prospects or returns.
- (iv) We do not guarantee the Fund Value or Unit Price. Depending on market risk and the performance of the Funds to which the Units are referenced, the Fund Value may fall, rise or remain unchanged and You are responsible for Your decisions. There can be no assurance that the objectives of any Fund will be achieved and none is given by Us.
- (v) the past performance of any Fund is not necessarily indicative of the future performance of any Funds.
- (vi) the Funds do not offer a guaranteed or assured return except in case of Discontinuance Policy Fund which offers minimum guarantee of 4% (Four percent) currently or as prescribed by the Authority from time to time.
- (vii) this is a non-participating policy.

11.3. Nomination

Nomination is allowed as per Section 39 of the Insurance Act, 1938 as amended from time to time. [A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure - (2) for reference].

11.4. Assignment

Assignment is allowed as per Section 38 of the Insurance Act, 1938 as amended from time to time. [A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure - (3) for reference].

11.5. Suicide Exclusion

- (i) If the Life Insured commits suicide, whether sane or insane, within 12 (Twelve) months from the Effective Date/ Date of Commencement of Risk or from the date of the latest revival of the Policy, the benefits under the Policy shall immediately and automatically cease. We will terminate the Policy by paying only the Fund Value prevailing on the date of intimation of death of the Life Insured.
- (ii) Any charges other than Fund Management Charges recovered subsequent to the date of death shall be added back to the Fund Value as available on the date of intimation of death.

11.6. Upon Death of Policyholder and Change in Policyholder

- (a) If You and the Life Insured are different then, upon Your death, no benefits shall become payable under this Policy. Your legal heirs may continue to avail the benefits under this Policy, by paying the due premiums to Us and by submitting the requisite documents as specified by Us and subject to other conditions prescribed by Us from time to time.
- (b) You may request Us to make the Life Insured the policyholder under the Policy by giving Us prior written notice provided that the Life Insured shall not become the policyholder unless the Life Insured meets all our eligibility criteria in accordance with Our internal policies and guidelines and We have issued a written endorsement under the Policy confirming the change in policyholder.
- (c) From the date of Our written endorsement confirming the Life Insured as the policyholder, You shall automatically cease to have any rights, benefits or obligations under the Policy and all rights, benefits and obligations shall vest entirely with the Life Insured.

11.7. Other Restrictions

This Policy contains no restrictions as to travel or occupation.

11.8. Policy Loan

You are not entitled to loans under this Policy.

11.9. Policy Currency

This Policy is denominated in Indian Rupees. All payments to Us under the Policy shall be in Indian Rupees.

11.10. Taxation

- (a) All Premiums are subject to applicable taxes, cesses and levies which shall be entirely borne by You and will be paid by You along with the Premium. If any imposition (tax or otherwise) is levied on Us by any statutory or administrative body under this Policy, We reserve the right to claim the same from You. Alternatively, We have the right to deduct the amount from the benefits payable by Us under this Policy.
- (b) Tax benefits and liabilities under this Policy are subject to prevailing tax laws. Tax laws and the benefits arising from the same are subject to change. You are advised to seek the opinion of Your tax advisor in relation to applicable tax benefits and liabilities.

11.11. Fraud, Misrepresentation and Forfeiture

Fraud, misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. [A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure - (1) for reference]

11.12. Declaration of the Correct Age

Declaration of the correct Age and/ or gender of the Life Insured is important for Our underwriting process and calculation of Premiums payable under the Policy. If the Age and/or gender declared in the Proposal Form is found to be incorrect at any time during the Policy Term or at the time of claim, We may revise the Premium with interest and/or applicable benefits payable under the Policy in accordance with the Premium and benefits that would have been payable, if the correct Age and/ or gender would have made the Life Insured eligible to be covered under the Policy on the Date of Commencement of Risk subject to Section 45 of the Insurance Act, 1938 as amended from time to time

11.13. Electronic Transactions

You will adhere to and comply with all such terms and conditions as prescribed by Us from time to time, and all transactions effected by or through facilities for conducting remote transactions including the Internet, world wide web, electronic data interchange, call centres, tele-service operations (whether voice, video, data or any combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by Us or on Our behalf,

for and in respect of this Policy, or for any payment or receipt of Single Premium/Regular Premium or in relation to any of Our products and services, shall constitute legally binding and valid transactions when executed in adherence to and in compliance with the terms and conditions for such facilities, as may be prescribed by Us from time to time.

11.14. Administrative & Judicial Intervention

If the Authority or any administrative or judicial body imposes any condition on or in relation to this Policy for any reason, We will be bound to follow the same which may include suspension of some or all benefits and obligations under this Policy.

11.15. Force Majeure

If Our performance or any of Our obligations are in any way prevented or hindered as a consequence of any act of God or state, strike, lock out, legislation or restriction by any Government or any other authority or any other circumstances beyond Our anticipation or control, the performance of this Policy shall be wholly or partially suspended during the continuance of such force majeure conditions. Under an intimation/approval of the Authority, We will resume Our obligations under the Policy, to the extent possible, after the force majeure conditions cease to exist even for the period during which the force majeure conditions existed.

11.16. Amendments

No amendment to this Policy shall be effective, unless such amendment is expressly approved by Us in writing.

11.17. Termination of Policy

This Policy shall terminate upon happening of the earliest of the following events:

- i) on the date on which We receive a valid free look cancellation request as per Clause 11.1 from You; or
- ii) on payment of death benefit as per Clause 3.1 of this Policy or the date of intimation of repudiation of the claim in accordance with the provisions of this Policy; or
- iii) payment of proceeds of the Discontinuance Policy Fund or Surrender Value, as applicable; or
- iv) upon the Fund Value becoming equal to or less than zero in accordance with Clause 6 of this Policy; or
- v) on the Maturity Date; or
- vi) in case You have chosen the settlement option, on receipt of Your request for termination of the settlement option or the expiry of the settlement period chosen by You.

11.18. Grievance Redressal Procedure

- (a) All consumer grievances and/or queries may be first addressed to Our customer helpdesk mentioned below or to the office address as mentioned in the Schedule:
Max Life Insurance Company Limited
Plot No. 90A, Sector 18, Gurugram, 122015, Haryana, India
Helpline No : 1860 120 5577
Email - axis.helpdesk@maxlifeinsurance.com.
- (b) If You are not satisfied with the decision of the above office, or have not received any response within 15 (Fifteen) days, You may give a written complaint signed by You/ complainant or by Your/ complainant's legal heirs with full details of the complaint and Your/ complainant's contact information, to the following official for resolution:
Chief Customer Officer
Max Life Insurance Company Limited
Plot No. 90A, Sector 18
Gurugram, 122015, Haryana, India
Helpline no. - 1860 120 5577
Email - manager.services@maxlifeinsurance.com
- (c) the complainant or his legal heirs may approach the Grievance Cell of the IRDAI on the following contact details:
IRDA Grievance Call Centre (IGCC)
Toll Free No:155255 or 1800 4254 732
Email ID: complaints@irda.gov.in
- (d) You can also register Your complaint online at
<http://www.igms.irda.gov.in/>
- (e) You can also register Your complaint through fax/paper by submitting Your complaint to:
Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad - 500032
Ph: (040) 20204000
- (f) You may approach Our Grievance Redressal Officer at - (0124) 4219090.
- (g) If You are not satisfied with Our decision, or have not received any response from Us within a period of 1 (One) month or rejection of complaint by Us, the complainant or his legal heirs or nominee, or assignee may approach the Insurance Ombudsman at the address mentioned in Annexure A or at the Authority's website www.irda.gov.in, if Your grievance pertains to:
 - i. delay in settlement of a claim;

- ii. any partial or total repudiation of a claim by Us;
- iii. any dispute with regard to the Premium paid or payable in terms of the Policy; or
- iv. any misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- v. any dispute on the legal construction of the Policy in so far as such dispute relate to a claim;
- vi. policy servicing by Us, Our agents or intermediaries;
- vii. issuance of insurance policy, which is not in conformity with the proposal form submitted by You;
- viii. non issuance of any insurance document after receipt of the Premium.
- ix. Any other matter resulting from violation of provisions of Insurance Act, 1938 or the regulation, circulars, Guidelines or instructions issued by the IRDAI from time to time on the terms and conditions of the policy contract, in so far as they relate to issues mentioned in this para 1.3 above.

- (h) As per provision 14 of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made within a period of 1 (One) year after receipt of the insurer rejecting the representation or after receipt of Our decision which is not to Your satisfaction or if We fail to furnish reply after expiry of a period of one month from the date of receipt of the written representation of the complainant, provided the complaint is not on the same matter, for which any proceedings before any court, or consumer forum or arbitrator is pending.

11.19. Communications and Notices

- (a) Our contact details are mentioned in Clause 11.18 (a) of this Policy. For any updates, please visit Our website www.maxlifeinsurance.com. You should mention the correct Policy number for all communications made by You to Us and for all Single Premium/Regular Premium remittances made by You.
- (b) All notices meant for Us must be in writing and delivered to Our address as mentioned in Clause 11.18 (a) above, or such other address as We may notify from time to time.
- (c) All notices meant for You will be in writing and will be sent by Us to Your address as shown in the Schedule or as communicated by You and registered by Us. We will send You the notice through post, courier, hand delivery, fax or email/electronic mode or by any other means as determined by Us. If You change Your address, or if the address of the Nominee changes, You must notify Us immediately in writing. Failure in timely notification of change of address could result in a delay in processing of benefits payable under the Policy.

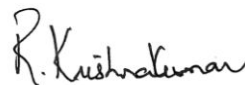
11.20. Governing Law and Jurisdiction:

- (a) Indian law shall govern this Policy and the relationship between You and Us.
- (b) This Policy and all rights, obligations and liabilities arising hereunder, shall be enforced in accordance with the Indian law.
- (c) The competent courts in India shall have exclusive jurisdiction over all matters and causes arising out of this Policy.

ENDORSEMENT

STAMP DUTY AMOUNT : ₹300.2

Paid by e-Stamp Certificate no. 171/Issue Date: 14-08-2020/Vide Treasury (E-CHALLAN) GRN NO.66480865 for Rs. 50000000



R Krishnakumar
Authorized Signatory

Annexure 1

Section 45 - Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by 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 a 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 specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance policy on the ground of fraud, if the insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act 1938 as amended from time to time for complete and accurate details.]

Annexure 2

Section 39 - Nomination by Policyholder

Nomination of a life insurance policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance policy on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment is to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.

4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of change or cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will get affected to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act 2015.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Act, 1938 as amended from time to time, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act 1938 as amended from time to time for complete and accurate details.]

Annexure 3

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer or assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.

7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide;
 - b. not in the interest of the policyholder;
 - c. not in public interest; or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the insurer should record the reasons in writing and communicate the same in writing to policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to the Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment
OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured; or
 - ii. the insured surviving the term of the policy.Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment;
 - b. may institute any proceedings in relation to the policy; and
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act, 1938 as amended from time to time for complete and accurate details.]

Annexure A: Names of Ombudsman and addresses of Ombudsman Centres

AHMEDABAD - Office of the Insurance Ombudsman, 6th Floor, Jeevan Prakash Bldg, Tilak Marg, Relief Road, Ahmedabad - 380001 Tel nos: 079-25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in (State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.)

BENGALURU - Office of the Insurance Ombudsman, Jeevan Soudha Bldg. ,PID No. 57-27-N-19, Ground Floor 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru - 560 078. Tel.:080-26652048/26652049 Email: bimalokpal.bengaluru@ecoi.co.in. (State of Karnataka)

BHOPAL - Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal - 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in (States of Madhya Pradesh and Chattisgarh)

BHUBANESHWAR - Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar - 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in (State of Orissa).

CHANDIGARH - Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, Chandigarh- 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in (States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Union territory of Chandigarh)

CHENNAI - Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668/ 24335284 Fax: 044- 24333664 Email: bimalokpal.chennai@ecoi.co.in (State of Tamil Nadu, and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry)).

DELHI - Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building., Asaf Ali Road, New Delhi-110 002. Tel.:- 011-23232481/23213504 Email: bimalokpal.delhi@ecoi.co.in (State of Delhi)

ERNAKULAM - Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in (State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry)

GUWAHATI - Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati-781 001(ASSAM) Tel.:- 0361-2632204/2602205 Email: bimalokpal.guwahati@ecoi.co.in (States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.)

HYDERABAD - Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in (State of Andhra Pradesh, Telangana, and Union Territory of Yanam - a part of the Territory of Pondicherry)

JAIPUR - Office of the Insurance Ombudsman, Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@ecoi.co.in (State of Rajasthan)

KOLKATA - Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in (States of West Bengal, Sikkim, and Union Territories of Andaman & Nicobar Islands)

LUCKNOW - Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax:0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in (Following Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar)

MUMBAI - Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in (State of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane)

NOIDA - Office of the Insurance Ombudsman, 4th Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector-15, Distt: Gautam Buddh Nagar, 201301. Tel: 0120-2514250/2514252/2514253 Email: bimalokpal.noida@ecoi.co.in (State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshihar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.)

PATNA - Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in (State of Bihar, Jharkhand)

PUNE - Office of the Insurance Ombudsman, 3rd Floor, Jeevan Darshan Bldg, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in (State of Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region)

Mobile No. 1:		8871456291		Mobile No. 2:		9425148554		STD Code:		PRADASH		Landline:	
Email:		BHARTISITYA6294.BD@GMAIL.COM											
19. Permanent Address													
House NO/Apt Name/Society:		M I G A 218, MUKHARJ NAGAR											
Road/Area/Sector:		VIDISHA											
Village/Town:													
Landmark:													
City:		VID											
Pin Code:		464001		State/UT:		MADHYA_PRADESH		Country:		INDIA		Landline:	
Mobile No. 1:				Mobile No. 2:		9425148554		STD Code:				Landline:	
Email:		BHARTISITYA6294.BD@GMAIL.COM											
20. Preferred language of communication:													
												HINDI	
21. I authorise Max Life Insurance for E-mail communication.													
Yes													
B. Nominee Details													
Title		MR											
First		ABHDESH											
Middle													
Last		DUBEY											
Father's / Husband's Name		First											
Last		Last											
Gender		MALE											
Date of Birth		01-01-1970											
Percentage		100											
Relationship with Proposer		PARENT											
C. Child Details													
Child Name:		NA		Child Dob:		NA							
D. Coverage Information-Type of Coverage													
Base Plan		Coverage Term		Coverage Multiple		Premium Paying Term		Annual Target Premium (Rs.)		Modal Premium (Rs.)			
MAX LIFE FAST TRACK SUPER PLAN		10		10		5		150100		150100			
NEFT Bank A/C Details of Proposer: (All Payouts will be credited to this account through Electronic mode of payment. (This will be applicable at select cities as per facilities/ arrangements of Max Life Insurance).)													
MICR Code:		464211201											
IFSC Code:		UTIB0000646											
Type of Bank A/C:		Savings Account											
Banking Since:		Mon Jul 01 00:00:00 GMT 2019											
Bank Account Number:		919010052478071											
Account Holder's Name:		BHARTI											
Bank Name & Branch:		Axis Bank VIDISHA.MP											
Permanent Account Number (PAN): CKTFD8195L TDS may be applicable, in accordance with Income Tax Act 1961, as amended from time to time.													
Form 60/61 required:		NO											
Aadhaar Card Number		NO		Source of Funds		SALARY		Renewal premium by:		DIRECT/DEBIT			
Mode of Payment:		ANNUAL		Is payor different from proposer/insured ?		NO							

MAX LIFE INSURANCE COMPANY LIMITED		Registered Office : 419, Bhai Mohan Singh Nagar, Rallimajra, Tehsil Balachaur, District Nawanshahr, Punjab- 144533 Head Office: 11th & 12th Floor, DLF Square, Jaccaranda Marg, DLF City Phase-II, Gurugram - 122 002.		MAX INSURANCE		MAX LIFE INSURANCE COMPANY LIMITED	
For Unit linked insurance plan, universal life insurance plan and combination of Unit linked insurance plan with health plan For Unit linked Plans, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER		PROPOSAL NUMBER: 602857898		Combo Proposal Number: N/A		Customer ID: 891489754	
For Traditional Insurance Plans this proposal is solicited by Axis Bank a Corporate Agent of Max Life Insurance Co. Ltd.		SSN Code: 166264		Purpose of Insurance: WEALTH CREATION		Objective of Insurance: INDIVIDUAL POLICY	
Product Solution: NA		Do you have Max Life Insurance Policy or have you ever applied for one? NO		A. Personal Details		Proposer	
1. Title		MS		Life Insured		1. Title	
2. Name		First Middle Last		BHARTI DUBEY		2. Name	
3. Father's / Husband's Name		First Last		ABDESH DUBEY		3. Father's / Husband's Name	
4. Gender		FEMALE		5. Date of Birth		06-02-1995	
6. Relationship to Proposer		SELF		7. Residential Status		INDIAN	
8. Nationality		INDIAN		9. Marital Status		SINGLE	
10. Education Qualification		POST GRADUATE		11. Industry Type		OTHERS	
12. Organisation Type		PVT LTD		13. Occupation		SALARIED	
14. Name of Employer		NETLINK PVT LTD		15. Annual Income(Rs.)		1100000	
16. Is the Life Insured / Proposer / Nominee / Payor a Politically Exposed Person ?		NO		17. Do you wish to opt for this policy under e-insurance ?		NO	
18. Communication Address		House NO/Apt Name/Society:		Road/Area/Sector:		Village/Town:	
Landmark:		City:		Pin Code:		State/UT:	
M I G A 218, MUKHARJ NAGAR		VIDISHA		VIDISHA		464001	
MADHYA		INDIA					

e) Hormonal disorder such as thyroid disorders, Anemia, leukemia or other blood disorder.	NO	NA
f) Liver disorder like cirrhosis, hepatitis, jaundice, Disorder of the stomach, gall bladder or intestines, ulcer, colitis, gall stones, indigestion.	NO	NA
g) Congenital disorder	NO	NA
h) Cancer, tumor or growth (Malignant or benign)	NO	NA
i) Kidney or bladder disorder, stones prostate disorder or gynecological disorder.	NO	NA
j) Epilepsy, nervous disorder, multiple sclerosis, tremors, numbness, double vision, paralysis, depression or psychiatric disorders.	NO	NA
k) Eyes, ear, nose, oral, throat disorder.	NA	NA
l) Disorder of back, muscle, joints, bone, neck, deformity, amputation, arthritis, or gout.	NO	NA
m) Have you advised now or in last 5 yrs tests like X-Ray/CT scan/MRI/ Ultrasonography/ ECG/Blood test or any other investigatory or diagnostic tests, or any type of surgery.	NO	NA
n) Have you ever been tested positive for HIV/AIDS or hepatitis B or C or have you been tested/ treated for sexually transmitted diseases?	NO	NA
o) Are you suffering from any other illness other than those mentioned above or are undergoing any kind of investigation/treatment?	NO	NA
p) Have you been off work or school due to illness or injury for a continuous period of more than 10 days during the last one year?	NA	NA
NA		
4. Are you attaching any medical reports along with this form?		
5. Tobacco/Alcohol/Drugs Consumption.		
Substance	Proposer	Life Insured
a) Do you consume tobacco (Smoking/Chewing) currently or even occasionally in last 1 year ?	NO	NA
b) Do you consume any kind of alcohol?	NO	NA
c) Are you taking drugs like cannabis/Marijuana, Ecstasy, Heroin, LSD, Amphetamines or any other illegal drugs?	NO	NA

G. Declaration And Authorisation

1. DECLARATION BY PROPOSER AND LIFE TO BE INSURED

I/We hereby declare that I/We fully understand the meaning and scope of the Proposal form and the questions contained above and am submitting the completed proposal form of my/our own volition, and confirm that I/We have not been induced by anyone to make the Proposal. I/We have been explained the nature of questions and the importance of disclosing all material information. I/We further declare that all the statements and declarations herein shall be the basis of a contract between me/us and the Company and that I/We have made complete, true and accurate disclosure of all the facts and circumstances as may be relevant, and have not withheld any information that may be relevant to enable the Company to make an informed decision about the acceptability of the Proposal. In case of any fraud or misrepresentation action will be initiated as per Section 45 of Insurance Act, 1938 as amended from time to time.

I/We undertake to notify the Company, forthwith in writing, of any change in any of the statements made in the Proposal subsequent to the signing of this proposal and before acceptance of risk and issuance of the Policy by the Company. The first and subsequent year premium will paid out of legally acquired source of income. I will provide information as and when required by the Company, acting on its own or under any order or instruction received from Statutory Authorities, as regards to the sources of funds or utilizations or withdrawals.

I agree that the Company may provide any information related to me as available to the Company at any time, to any Statutory Authority in relation to the laws governing prevention of money laundering, applicable in the country. To enable the company to assess the risk under my/our proposal or for any other purpose in relation to the policy, I/we, my/our heirs, administrators or executors or assignees hereby authorize my past or present employer(s)/business association/medical practitioners/ other agencies to disclose and make available to the company such details/records, as may be requested by the company. I understand that I have disclosed my personal information with Max life and I hereby provide consent to Max Life to share my information with its authorized service providers for servicing this policy/proposal such as issuance, underwriting renewal and claims process with respect to this policy as per the regulation applicable from time to time. I/We submit the mandate to credit My / Our account towards all payments against the above policy and agree and understand that payouts would be processed through electronic mode of payment and will be affected at select cities as per facilities/ arrangements of Max Life Insurance. I/we agree to receive regular reminders/alerts regarding this policy/proposal.

Additional Declaration:

I hereby authorize AXIS BANK to share my last 6 months bank statement/ One Glance Statement (which includes savings, investments and liabilities in Savings account, Current account, Deposits, Overdraft account, Demand Accounts, Investments, Insurance, Credit Cards etc. or other similar document and personal KYC details/documents with Max Life for the purpose of insurance and confirm that the said details can be substantiated with adequate proofs as and when required.

I/we understand that this is not a Fixed Deposit but a life insurance plan. I confirm that this proposal for insurance has being solicited independently and not as consideration for any other service provided by AXIS BANK.

I have opted for the Combination Solution voluntarily (wherever applicable) as it would assist me in planning my finances. I also understand that these are different products and can also be purchased separately

I am submitting my Electronic Application of my own volition and have understood the contents of the Electronic Application, and the relevant sales literature including product features, benefits, applicable charges and am aware of the investment risk under the Policy.

I / We are aware that suitability information has been collected from me/us and recommendation on purchase of life insurance product has been made only basis such information and any product selected by me/us that differs from such recommendation is on the basis of my/our personal choice. I / we have seen and understood the benefit illustration shown to me / us on the screen electronically or provided to me / us in physical form, as the case may be. I / we have disclosed all material information and not withheld any information that may be relevant to enable Max Life to take an informed decision about the acceptability of the Electronic Application. I also confirm that the information in the Electronic Application, including the state of health and lifestyle habits of the life to be insured is true and complete. I / we have submitted the confirmation number sent on my mobile number/ email id as a confirmation of the contents of the Electronic Application and the benefit illustration and agreement to the terms therein.

Non - Forfeiture Option: NA							
Premium Payment Details							
Amount in Words: ONE LAKH FIFTY THOUSAND ONE HUNDRED	Payment by DIRECT DEBIT						
Paid Rs: 150100	Date: 17-08-2020						
Cheque / Draft No. / Online Transaction MAXCRM211646170820024740							
Bank Name & Branch:							
Investment Options:							
a) Systematic Transfer Plan: NO	b) Dynamic Fund Allocation: NO						
c) Please allocate my premium in following ratio:							
High Growth Fund	Growth Super Fund	Growth Fund	Balanced Fund	Conservative Fund	Secure Fund	Money Market Fund	Total Fund
0 %	0 %	100 %	0 %	0 %	0 %	0 %	100 %

E. Information of Life Insured

1. Do you have any life, accident, Disability, Critical Illness or health insurance policy issued, pending, lapsed with Max life insurance or any other insurance company ?

	Proposer	Life to be Insured
2. Has any proposal/reinstatement for life or health insurance ever been refused, modified, postponed or offered with extra premium (Reason, Month, Year and Name of the insurance Company)?	NO	NA
3. Do you participate or do you intend to participate in any hazardous activities as part of your Occupation/ Sports/ Hobby?	NO	NA
4. In the next 12 months do you intend to travel or reside abroad other than on holiday of less than 4 weeks?	NO	NA
5. Have you ever been convicted or are you under investigation for any criminal charges ?	NO	NA

6. For Minor Life To Be Insured (Age < 18 yrs.)

7. For Female Life Insured

	Proposer	Life to be Insured
a. Spouse Occupation	NA	NA
b. Spouse Annual Income	NA	NA
c. Spouse Insurance Amount	NA	NA
e. Full Name Prior to Marriage (If there is a name change post marriage):	NA	NA
f. Are you pregnant?	NO	NA

F. Medical Information

1. Family Details

Has any two (2) or more of your family members (parents & Siblings) ever been diagnosed with diabetes or hypertension or kidney failure or cancer or heart Attack or any Hereditary Disorder before the age of 60 ?

2.

	Proposer	Life Insured
Height	162 cm	NA
Weight	55 kg	NA

3. Have you ever been investigated, treated or diagnosed with any of the following conditions.

	Proposer	Life to be Insured
a) Chest pain, heart attack, stroke, Rheumatic fever, heart murmur, palpitation, shortness of breath or any other heart condition.	NO	NA
b) Hypertension or high blood pressure.	NO	NA
c) Diabetes	NO	NA
d) Asthma, bronchitis, tuberculosis, persistent cough, shortness of breath or any other respiratory condition.	NO	NA

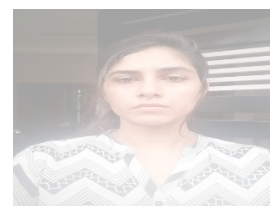
Pre Issuance Verification Confirmation

Date : 18-Aug-2020

Reference Number: 4000747944

Dear BHARTI

Subject: Confirmation of successful completion of Pre Issuance Verification Process



Greetings from Max Life Insurance Company!

Thank you for completing Pre Issuance verification of your application. We would like to assure you that your decision to take the Life Insurance Policy with us is a prudent one.

This is with regards to the Policy Number: 602857898 where in you have completed pre issuance verification process for further processing of your application. Details are as follows:

I	Pre Issuance Verification Questions	Your Responses
1	Are you aware that you have to pay the premiums for 5 years against your policy?	Yes
2	Are you aware that your policy will get matured after 10 years?	Yes
3	Are you aware that your Life insurance cover is of Rs. 1501000.00 (Sum Assured)?	Yes
4	Are you aware that in this plan there is a lock in period of 5 years & returns are not guaranteed. An illustration showing returns on 4% and 8% has been reviewed by you .	Yes

We look forward to being your partner for life and are committed to provide you with the best of our services.

Regards,

Max Life Insurance Co. Ltd.

Please note:

- This letter does not confirm issuance of the insurance policy. Issuance of Policy is subject to realization of premium and completion of underwriting requirements.
- Please ensure that all the information provided by you including the medical facts are accurate as per Pre Issuance Verification Process completed by you. In case of non-disclosure or misrepresentation, company has the right to reject the policy.
- Once the Policy is issued, you have a freelook period of 15 days from receipt of the insurance policy to review its terms and conditions.

This email is electronically generated

 A Max Financial Services and  MS Joint Venture



Proposal No:	
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Name of the Prospect/Policyholder:	Ms. Bharti
Age & Gender:	25 Years, Female
Name of the Life Assured:	Ms. Bharti
Age & Gender:	25 Years, Female
Sum Assured:	₹15,01,000
Policy Term & Premium Payment Term:	10 Years & 5 Years
Amount of Installment Premium:	₹1,50,100
Mode of payment of premium:	Annual

Name of the Product:	Max Life Fast Track Super Plan
Tag Line:	A Unit Linked Non Participating Individual Life Insurance Plan
Policy Option:	NA
Unique Identification No:	104L082V04
GST Rate:	18.00%
Max Life State:	Madhya Pradesh
Policyholder Residential State:	Madhya Pradesh
Investment Strategy Opted for:	NA
Funds opted for along with their risk level [Please specify the customer specific fund option]:	Growth Fund (Risk Rating-High) : 100%

How to read and understand this benefit illustration?

This benefit illustration is intended to show what charges are deducted from your premiums and how the unit fund, net of charges and taxes, may grow over the years of the policy term if the fund earns a gross return of 8% p.a. or 4% p.a. These rates, i.e., 8% p.a. and 4% p.a. are assumed only for the purpose of illustrating the flow of benefits if the returns are at this level. It should not be interpreted that the returns under the plan are going to be either 8% p.a. or 4% p.a.

Net Yield mentioned corresponds to the gross investment return of 8% p.a., net of all charges but does not consider mortality, morbidity charges, underwriting extra, if any, guarantee charges and cost of riders, if deducted by cancellation of units. It demonstrates the impact of charges exclusive of taxes on the net yield. Please note that the mortality charges per thousand sum assured in general, increases with age.

The actual returns can vary depending on the performance of the chosen fund, charges towards mortality, morbidity, underwriting extra, cost of riders, etc. The investment risk in this policy is borne by the policyholder, hence, for more details on terms and conditions please read sales literature carefully.

Part A of this statement presents a summary view of year-by-year charges deducted under the policy, fund value, surrender value and the death benefit, at two assumed rates of return. Part B of this statement presents a detailed break-up of the charges, and other values.

Note: Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits then these will be clearly marked "guaranteed" in the illustration table on this page. If your policy offers variable benefits then the illustration on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including actual future investment performance.

Part A

Policy Year	Annualized Premium	At 4% p.a. Gross Investment Return						At 8% p.a. Gross Investment Return						Commission payable to intermediary
		Mortality, Morbidity Charges	Other Charges*	GST	Fund at End of Year	Surrender Value	Death Benefit	Mortality, Morbidity Charges	Other Charges*	GST	Fund at End of Year	Surrender Value	Death Benefit	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	1,50,100	1,334	13,713	2,708	1,37,842	1,30,762	15,01,000	1,331	13,750	2,715	1,43,301	1,36,221	15,01,000	18,012
2	1,50,100	1,208	14,049	2,746	2,80,985	2,75,085	15,01,000	1,197	14,195	2,771	2,97,765	2,91,865	15,01,000	1,501
3	1,50,100	1,075	15,876	3,051	4,27,818	4,23,098	15,01,000	1,050	16,207	3,106	4,62,308	4,57,588	15,01,000	1,501
4	1,50,100	945	17,750	3,365	5,78,430	5,76,070	15,01,000	898	18,351	3,465	6,37,581	6,35,221	15,01,000	1,501
5	1,50,100	797	19,673	3,685	7,32,935	7,32,935	15,01,000	721	20,634	3,844	8,24,302	8,24,302	15,01,000	1,501
6	-	810	15,294	2,899	7,42,878	7,42,878	15,01,000	696	16,678	3,127	8,68,955	8,68,955	15,01,000	-
7	-	814	15,420	2,922	7,53,061	7,53,061	15,01,000	660	17,259	3,225	9,16,514	9,16,514	15,01,000	-
8	-	833	15,550	2,949	7,63,473	7,63,473	15,01,000	630	17,879	3,332	9,67,158	9,67,158	15,01,000	-
9	-	851	15,683	2,976	7,74,121	7,74,121	15,01,000	592	18,539	3,443	10,21,094	10,21,094	15,01,000	-
10	-	881	15,818	3,006	7,84,995	7,84,995	15,01,000	554	19,241	3,563	10,78,532	10,78,532	15,01,000	-

*See Part B for details

IN THIS POLICY, THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDER AND THE ABOVE INTEREST RATES ARE ONLY FOR ILLUSTRATIVE PURPOSE.

I, (name), have explained the premiums, charges and benefits under the policy fully to the prospect / policyholder.

Place: Signature / OTP Confirmation Date / Thumb Impression /
Date: 8/17/20 Electronic Signature of Agent/ Intermediary / Official

This system generated benefit illustration shall be treated as signed by me.

I, Bharti (name), having received the information with respect to the above, have understood the above statement before entering into the contract.

Date: 8/17/20 Signature / OTP Confirmation Date / Thumb Impression /
Electronic Signature of Prospect/ Policyholder

Policy Year	Annualized Premium (AP)	Premium Allocation Charge (PAC)	Annualized Premium - Premium Allocation Charges	Mortality Charge	GST	Policy Admin. Charge	Gross Yield		8% p.a.	Net Yield	5.29%	Amount in Rupees			
							Guarantee Charge	Other Charges*				Additions to the fund*	Fund before FMC	FMC	Fund at End of the Year
1	1,50,100	6,004	1,43,015	1,331	2,715	5,944	-	-	-	-	1,45,427	1,802	1,43,301	1,36,221	15,01,000
2	1,50,100	4,503	1,44,786	1,197	2,771	6,000	-	-	-	-	3,02,121	3,692	2,97,765	2,91,865	15,01,000
3	1,50,100	4,503	1,44,786	1,050	3,106	6,000	-	-	-	-	4,69,039	5,704	4,62,308	4,57,588	15,01,000
4	1,50,100	4,503	1,44,786	898	3,465	6,000	-	-	-	-	6,46,841	7,848	6,37,581	6,35,221	15,01,000
5	1,50,100	4,503	1,44,786	721	3,844	6,000	-	-	-	-	8,36,257	10,131	8,24,302	8,24,302	15,01,000
6	-	-	-	696	3,127	6,000	-	-	-	-	8,81,555	10,678	8,68,955	8,68,955	15,01,000
7	-	-	-	660	3,225	6,000	-	-	-	-	9,29,800	11,259	9,16,514	9,16,514	15,01,000
8	-	-	-	630	3,332	6,000	-	-	-	-	9,81,175	11,879	9,67,158	9,67,158	15,01,000
9	-	-	-	592	3,443	6,000	-	-	-	-	10,35,889	12,539	10,21,094	10,21,094	15,01,000
10	-	-	-	554	3,563	6,000	-	-	-	-	10,94,156	13,241	10,78,532	10,78,532	15,01,000

Policy Year	Annualized Premium (AP)	Premium Allocation Charge (PAC)	Annualized Premium - Premium Allocation Charges	Mortality Charge	GST	Policy Admin. Charge	Gross Yield			4% p.a.	Additions to the fund*	Fund before FMC	FMC	Fund at End of the Year	Surrender Value	Death Benefit
							Guarantee Charge	Other Charges*	Additions to the fund*							
1	1,50,100	6,004	1,43,015	1,334	2,708	5,944	-	-	-	-	-	1,39,925	1,765	1,37,842	1,30,762	15,01,000
2	1,50,100	4,503	1,44,786	1,208	2,746	6,000	-	-	-	-	-	2,85,170	3,546	2,80,985	2,75,085	15,01,000
3	1,50,100	4,503	1,44,786	1,075	3,051	6,000	-	-	-	-	-	4,34,159	5,373	4,27,818	4,23,098	15,01,000
4	1,50,100	4,503	1,44,786	945	3,365	6,000	-	-	-	-	-	5,86,982	7,247	5,78,430	5,76,070	15,01,000
5	1,50,100	4,503	1,44,786	797	3,685	6,000	-	-	-	-	-	7,43,755	9,170	7,32,935	7,32,935	15,01,000
6	-	-	-	810	2,899	6,000	-	-	-	-	-	7,53,844	9,294	7,42,878	7,42,878	15,01,000
7	-	-	-	814	2,922	6,000	-	-	-	-	-	7,64,177	9,420	7,53,061	7,53,061	15,01,000
8	-	-	-	833	2,949	6,000	-	-	-	-	-	7,74,742	9,550	7,63,473	7,63,473	15,01,000
9	-	-	-	851	2,976	6,000	-	-	-	-	-	7,85,547	9,683	7,74,121	7,74,121	15,01,000
10	-	-	-	881	3,006	6,000	-	-	-	-	-	7,96,580	9,818	7,84,995	7,84,995	15,01,000

*There are no charges included in other charges. Guaranteed Loyalty Additions declared as per the product terms and conditions are included on Additions to the fund.

Notes: 1. Refer the sales literature for explanation of terms used in this illustration.

2. Fund management charge is based on the specific fund option(s) chosen.

3. In case rider charges are collected explicitly through collection of rider premium, and not by way of cancellation of units, then, such charges are not considered in this illustration. In other cases, rider charges are included in other charges.

I, (name), have explained the premiums, charges and benefits under the policy fully to the prospect / policyholder.

Place:

Date: 8/17/20

Signature / OTP Confirmation Date / Thumb Impression /
Electronic Signature of Agent/ Intermediary / Official

This system generated benefit illustration shall be treated as signed by me.

I, Bharti (name), having received the information with respect to the above, have understood the above statement before entering into the contract.

Date:8/17/20

Signature / OTP Confirmation Date / Thumb Impression /
Electronic Signature of Prospect/ Policyholder





Premium Receipt

Receipt No.: 602857898 /2020-21/01

Receipt Date: 19-AUG-2020

Personal Details

Policy Number: 602857898
Policyholder Name: Ms. Bharti Dubey
Address: M I G A 218, MUKHARJI NAGAR
VIDISHA
Vidisha-464001 Madhya Pradesh
Mobile Number: 8871456291
Email ID: bhartisiya6294.bd@gmail.com
PAN Number: CKTPD8165L

Policy Details

Plan Name: Max Life Fast Track Super Premium (5 Pay)
Life Insured: Ms. Bharti Dubey
Premium Payment Term: 5 Years
(period of which premium to be paid)
Modal Premium: ₹ 1,50,100.00
Policy Term: 10 Years
Date of Maturity: 19-AUG-2030
Rider Sum Assured: ₹ 0.00
Base Sum Assured: ₹ 15,01,000.00

Connect for more details

Name
Axis Bank Ltd Vidisha
Contact Number
1860 120 5577

Mudrank : Paid by e-Stamp Certificate no. 10/Issue Date: 29/05/2020/ Vide Treasury (E-CHALLAN) GRN NO.64713772

Fund Statement as on 19-AUG-2020

Closing Summary

Particulars	Closing Units (A) (Nos)	NAV/Market Price (B) (₹)	Market Value of fund (A x B) (₹)
Growth Fund-Pr Driven - ULIF00125/06/04LIFEGROWTH104	2,264.06946	62.85138	142,299.88
Total			142,299.88

Premium Payment Frequency



Annual

Premium Received (incl. Top-Up)*



₹1,50,100.00

Duration for which the premium is received



19-AUG-2020 to
18-AUG-2021

Next Premium Due Date



19-AUG-2021

*Important Note:

1. If the payment has been made other than in cash, this receipt is conditional upon realization of the amount in Max Life's account.
2. Amount received would be adjusted against the due premium as per the policy contract. In case policy contract is lapsed, the risk coverage is subject to the reinstatement as per terms and conditions of policy.
3. Premiums may be eligible for tax benefits under section 80C/80CCC/80D/37(1) of the Income Tax Act 1961. You are advised to seek an opinion of a Tax advisor in relation to the applicable tax benefits and liabilities. The above mentioned amount includes GST as per prevailing provisions of GST laws. All applicable taxes including GST, cesses or any other taxes, charges, levies as per prevailing laws, shall be borne by you.
4. You may request a detailed policy account statement by writing to us at the below mentioned details.

This is an electronically generated receipt and does not require signature.

URM20
E.&O.E

PRODUCT UIN:104L082V04

#YouAreTheDifference

www.maxlifeinsurance.com



Self service

Visit: maxlifeinsurance.com/customer-service



Write to us

Visit: maxlifeinsurance.com/contact-us



Chat with MILI
on our website



Customer Helpline Number

Call us on
1860 120 5577

Important: DO NOT believe in calls, SMS, E-mail offering discounts. For NEFT Payments, please transfer only to "HSBC Bank A/C No. 1165 <Followed by 9 digit Policy No> IFS Code: HSBC0110002". Max Life does not collect Premium in any other account.

Max Life Insurance Co. Ltd.: Plot No. 90A, Sector 18, Gurugram, Haryana - 122 015.

Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533.

Fax: 0124-4159397, CIN: U74899PB2000PLC045626

IRDAI Registration No. 104

A Max Financial Services and MS Joint Venture

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