

PART A
Welcome to Max Life Insurance

Date 16-Jul-2021
To MR. GAURAVDEEP SINGH
#403 4TH/F TOWER4 ORCHARD
COUNTY LANDRAN ROAD KHARAR
RUPNAGAR 140307
PUNJAB

Branch: X3205
Policy no.: 606616506
Telephone: 9958023930, --

IMPORTANT	
Premium Payment Term (in years)	5
Total Premium Payable (Inclusive of GST and Rider premium)	2,00,000.00 Annual
Policy Maturity Date	15-Jul-2031
Guaranteed Benefit	No

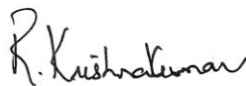
Welcome Dear MR. GAURAVDEEP SINGH,
Thank you for opting for **Max Life Platinum Wealth Plan** (A Unit Linked Non-Participating Individual Life Insurance Plan). We request you to go through the enclosed policy contract.

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 Free look 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
Executive Vice President - Operations

**AGENT NAME : AXIS BANK LTD SECTOR-56, GURGAON (605807),
PH NO.: 9910065798, ADDRESS: Axis Bank LTD, Huda Market, Sector-56,
Gurgaon,**

NB13
Max Life Insurance Company Limited
Plot No. 90A, Sector 18, Gurugram, 122015, Haryana, India
Phone 4219090 Fax 4159397 (From Delhi and Other cities: 0124) Customer Helpline: 1860 120 5577
Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144 533
Visit Us at: www.maxlifeinsurance.com E-mail: service.helpdesk@maxlifeinsurance.com
IRDAI Registration No: 104 Corporate Identity Number: U74899PB2000PLC045626 .

Key Feature Document for Max Life Platinum Wealth Plan

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)	Mr. Gauravdeep Singh	Policyholder Name: (person in whose name the policy is issued)	Mr. Gauravdeep Singh
Policy No.: (please use this for any communication with us)	606616506	Premium Payment Due Date:	15th of Jul every year
Date of Commencement: (date when the policy starts)	15-Jul-2021	ECS Draw Date:	16th of Jul Every Year
Premium Payment Term (period for which premium is to be paid- in years):	5	Policy Term: (period of coverage - in years)	10
Last Premium Due Date :	15-Jul-2025	Maturity Date:	15-Jul-2031
Premium Amount :	₹ 2,00,000.00	Maturity Amount:	Fund value as on maturity date
Sum Assured: (minimum amount payable if the life insured expires)	₹ 20,00,000.00	Fund(s) invested in:	<i>Systematic: Systematic Transfer Plan Allocation to Secure Plus Fund on Premium payment. On each subsequent month, some units of Secure Plus Fund will be cancelled to purchase units of Growth Super 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 that
 - 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** - Not the entire premium amount is 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 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

If the life insured lives on the maturity date, and we have received all the due premiums, we will pay the following:

- the fund value as on the 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
- fund value as on the date of death, or
- 105% of premium(s) paid as on the date of death

Policy Benefits, Continued

If you stay invested for long term

You receive the following benefits if you stay invested in this policy for a long term:

- **Guaranteed loyalty additions** - We will create additional units to add to the fund value as follows:

Disclaimer: All benefits will be subsequently adjusted in case you choose to reduce the premiums paid for the policy with the premium reduction option. Refer detailed contract for same.

If you paid an annual premium that is	Then we add 0.10% of the fund value to the fund at	And, add additional units worth 0.05% of the fund value, for each subsequent year till the maturity date, from
less than ₹ 5 lacs	the end of 11 th year	the 12 th year onwards, i.e. the fund value increases by 0.15% in the 12 th year, 0.20% in the 13 th year, and so on.
equal to or more than ₹ 5 lacs	the end of 6 th year	the 7 th year onwards, i.e. the fund value increases by 0.15% in the 7 th year, 0.20% in the 8 th year, and so on.

- **Guaranteed wealth boosters** - Depending on the premium you have paid, we will create additional units to add a percentage of the fund value to the fund as follows:

If you paid an annual premium that is	Then, at the end of the 10 th / 15 th / 20 th policy year policy year, the guaranteed wealth booster adds
less than ₹ 5 lacs	2% of the fund value.
equal to or more than ₹ 5 lacs	2.5% to the fund value.

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, and
- review the investment fund(s) periodically 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

- Exercise switching option during the settlement period
- change the existing fund(s) to the available fund(s)
 - where the minimum amount of change should be ₹ 5,000
 - any number of times in a year, at no cost, and
- redirect funds - allocate the future premiums, in full or parts, to the available fund(s)
 - for a maximum of 6 times in a year, at no cost
 - while the existing money you have invested continues as per the 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.

Continued on next page

A. Managing Your Policy - Frequently asked questions, Continued

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:

- Option to reduce your annualised premium up to 50% once during the entire policy term post completion of 5 policy years
- 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
- Pay renewal premiums online
- Switch existing fund(s)
- Redirect premium (allocation of future premium to another fund of your choice)

Note: For any support or claim-related query, you can reach us at 1860 120 5577 or (0124) 4219090 or service.helpdesk@maxlifeinsurance.com

How can you cancel your policy?

If your policy does not meet 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 the 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 the premium 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.

Non-payment within the grace period during the lock-in period

During the lock-in period

If you delay your payment during the lock-in period, then you have the following choices:

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 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)• all charges, except the fund management charges, will cease to apply, and• after the completion of the lock-in period, you will receive the fund value as on the date.

Note: There will be no risk cover once your fund(s) move to the discontinuance policy fund.

After the lock-in period

If you delay your payments after the lock-in period, then you have the following choices:

If, after 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.
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.

Continued on next page

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 start or revival date 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."





POLICY PREAMBLE

MAX LIFE INSURANCE COMPANY LIMITED

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

Max Life Platinum Wealth Plan

A Unit Linked Non-Participating Individual Life Insurance Plan

UIN [104L090V04]

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

POLICY SCHEDULE

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

Policy - Max Life Platinum Wealth Plan

Type of Policy - A Unit Linked Non-Participating Individual Life Insurance Plan

UIN - 104L090V04

Office - AXIS BANK LTD Sector-56, Gurgaon

Policy No./ Proposal No.: 606616506 Date of Proposal: 15-Jun-2021	Client ID: 5007240387										
Policyholder/Proposer : Mr. Gauravdeep Singh PAN: BZWPS3303J Identification Source & LD No.: Relationship with Life Insured: Same Person Date of Birth: 09-Mar-1986 Address (For all communication purposes): #403 4TH/F TOWER4 ORCHARD COUNTY LANDRAN ROAD KHARAR RUPNAGAR 140307 PUNJAB	Age Admitted: Yes Gender: Male Tel No./Mobile No.: / 9958023930 Email: GS.MARCH86@GMAIL.COM										
Life Insured: Mr. Gauravdeep Singh Identification Source & ID No.: Date of Birth: 09-Mar-1986 Age: 35 Address: #403 4TH/F TOWER4 ORCHARD COUNTY LANDRAN ROAD KHARAR RUPNAGAR 140307 PUNJAB	Age Admitted: Yes Gender: Male										
Nominee(s): <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <thead> <tr> <th style="width: 20%;">Nominee (s)Name</th> <th style="width: 20%;">Relationship of Nominee(s) with Policyholder:</th> <th style="width: 20%;">Date of Birth: Of Nominee</th> <th style="width: 10%;">Age:</th> <th style="width: 10%;">% share</th> </tr> </thead> <tbody> <tr> <td>Ms. Malvinder Kaur</td> <td>Mother</td> <td>25-Apr-1963</td> <td>58</td> <td>100</td> </tr> </tbody> </table>	Nominee (s)Name	Relationship of Nominee(s) with Policyholder:	Date of Birth: Of Nominee	Age:	% share	Ms. Malvinder Kaur	Mother	25-Apr-1963	58	100	Guardian (if nominee is minor): N.A.
Nominee (s)Name	Relationship of Nominee(s) with Policyholder:	Date of Birth: Of Nominee	Age:	% share							
Ms. Malvinder Kaur	Mother	25-Apr-1963	58	100							
Date of Commencement of Risk: 15-Jul-2021 Date of Issuance of Policy: 15-Jul-2021 DATE OF PAYMENT OF SURVIVAL BENEFIT: N.A .											
Premium Payment Method: ECS Systematic Transfer Plan Option, if any: Y Dynamic Fund Allocation Option, if any: N	Bill Draw Date: 16TH Bank Account Number: 915010030978388										
Agent's name/Intermediary name: AXIS BANK LTD SECTOR-56, GURGAON Email: Address: Axis Bank LTD, Huda Market, Sector-56 Gurgaon 122001	Agent's code / Intermediary code: 605807 Intermediary License No.: CA0069 Mobile / Landline Telephone Number: 9910065798,										
Details of Sales Personnel (for direct sales only): N/A											

List of coverage	Maturity Date	Insured Event	Sum Assured (INR)	Policy Term	Premium Payment Term	Premium Payment Mode	Annualised Premium (INR)	Single Premium (INR)	Premium payable as per Premium payment mode selected (INR)	Due Date when Premium is payable/ Date when the Last Premium is payable
BASE POLICY										
Max Life Platinum Wealth Plan	15-Jul-2031	As per Section 2 of Part C	20,00,000.00	10	5	Annual	2,00,000.00	NA	2,00,000.00	15th of Jul every year; 15-Jul-2025

I. ALLOCATION PROPORTION AT THE DATE OF COMMENCEMENT OF RISK (Applicable only if systematic transfer plan option or dynamic fund allocation option is not chosen by You)

FUND NAME	ALLOCATION PROPORTION (as a % of the Premium received)
Secure Fund	
Conservative Fund	
Balanced Fund	
Growth Fund	
Growth Super Fund	
High Growth Fund	

PART B

DEFINITIONS APPLICABLE TO YOUR POLICY

The words and phrases listed below shall have the meaning attributed to them wherever they appear in the Policy unless the context otherwise requires.

1. **"Age"** means the Life Insured's age on last birthday as on the Date of Commencement or Risk or on the previous Policy Anniversary, as the case may be;
2. **"Annualised Premium"** is the amount specified in the Schedule, and means Premium amount payable in a Policy Year, excluding any rider premiums, underwriting extra premium on riders and applicable taxes, cesses or levies, if any;
3. **"Business Day"** shall mean days other than holidays where stock exchanges with nation-wide terminals are open for trade (other than day on which exchanges are open for testings) or any day declared by the IRDAI as business day;
4. **"Claimant"** means You (if You are not the Life Insured), Nominee(s) (if valid nomination is effected), assignee(s) or their heirs, legal representatives or holders of a succession certificate in case Nominee(s) or assignee(s) is/are not alive at the time of claim;
5. **"Date of Commencement of Risk"** means the date as specified in the Schedule, on which the insurance cover under the Policy commences;
6. **"Date of Discontinuance"** means the date on which We receive a written intimation from You about the surrender of the Policy or on expiry of the Grace Period, whichever is earlier;
7. **"Discontinuance"** means the state of the Policy arising out of the surrender of the Policy or non-payment of the Premium due before the expiry of the Grace Period;
8. **"Discontinuance/ Surrender Charge"** means a charge levied by Us on the Discontinuance/ surrender of the Policy in accordance with the rates as specified in Part E;
9. **"Discontinuance Policy Fund"** means Our segregated fund which 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 IRDAI from time to time) is payable by Us;
10. **"Force Majeure Event"** means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock-out, legislation or restriction by any government or other authority or any circumstance beyond Our control;
11. **"Funds"** mean the segregated investment funds established and managed by Us;
12. **"Fund Management Charge"** means a charge levied by Us for management of the Funds and calculated as a percentage of the Fund Value and appropriated by adjusting the NAV. The Fund Management Charge shall be levied on each Valuation Date throughout the Policy Term;
13. **"Fund Value"** means the total number of Units in the Fund(s) multiplied by the respective NAV of the Fund(s);
14. **"Grace Period"** means a period of 15 (Fifteen) days from the due date of the unpaid Premium for monthly Premium payment mode and 30 (Thirty) days from the due date of unpaid Premium for all other Premium payment modes;
15. **"IRDAI" or "Authority"** means the Insurance Regulatory and Development Authority of India;
16. **"Life Insured"** means the person named in the Schedule, on whose life the Policy is effected;
17. **"Limited Premium"** means the Premium payable to Us during the Premium Payment Term which is limited compared to the Policy Term and is paid in regular instalments in the manner and at the intervals specified in the Schedule;
18. **"Lock in Period"** means a period of 5 (Five) consecutive Policy Years from the Date of Commencement of Risk;
19. **"Maturity Date"** means the date specified in the Schedule, on which the Policy Term expires;
20. **"Monthly Anniversary"** means the date in every month corresponding with the Date of Commencement of Risk;
21. **"Mortality Charge"** means a charge levied by Us on the Sum at Risk for providing life insurance cover to the Life Insured during the Policy Term on the basis of his attained Age during the Policy Term in accordance with the rates as specified in Part E;
22. **"NAV" or "Net Asset Value" or "Unit Price"** means the price at which the Units are allocated to the Unit Account or cancelled from the Unit Account as per the terms and conditions specified in Part E and determined on each Valuation Date;
23. **"Nominee"** means a person nominated by You in accordance with Part F to receive the benefits under the Policy and whose name is mentioned in the Schedule;
24. **"Paid Up Policy"** means a Policy under which due Premiums have been discontinued after the completion of the Lock-in Period;
25. **"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 Premiums received by Us divided by the total number of Premiums payable by You during the Premium Payment Term;
26. **"Policy"** means the contract of insurance entered into between You and Us as evidenced by this document, the Proposal Form, the Schedule and any additional information/document(s) provided to Us in respect of the Proposal Form along with any written instructions from You, subject to Our acceptance of the same and any endorsement issued by Us;
27. **"Policy Anniversary"** means the annual anniversary of the Date of Commencement of Risk;
28. **"Policy Administration Charge"** means a charge levied by Us for administration of the Policy during the Policy Term, starting from the Date of Commencement of Risk on each Monthly Anniversary by cancelling an appropriate number of Units in the Unit Account at the prevailing NAV and is specified in Part E;
29. **"Policy Term"** means the term of the Policy as specified in the Schedule;
30. **"Policy Year"** means a period of 12 (Twelve) months commencing from the Date of Commencement of Risk and every Policy Anniversary thereafter;
31. **"Premium"** means an amount as specified in the Schedule, payable by You, by the due dates to secure the benefits under the Policy;
32. **"Premium Allocation Charge"** means a charge as specified in Part E which is levied by Us and calculated as a percentage of the Premium and deducted from the Premium received by Us before the same is allocated to the Unit Account;
33. **"Premium Payment Term"** means the term as specified in the Schedule, during which the Regular Premiums or Limited Premiums are payable by You;
34. **"Proposal Form"** means the form filled in and completed by You for the purpose of obtaining insurance coverage under the Policy;
35. **"Regular Premium"** means the Premium payable to Us in regular instalments throughout the Policy Term in the manner and at the intervals specified in the Schedule;
36. **"Revival Period"** means a period of 3 (Three) consecutive years from the date of first unpaid Premium during which You are entitled to revive the Policy which was discontinued due to non-payment of Premium;
37. **"Rider"** means benefits, which are in addition to basic benefits under the Policy;
38. **"Rider Charge"** means a charge levied by Us on the Rider Sum at Risk for providing life insurance cover to the Life Insured during the term of the Rider on the basis of the Life Insured's attained Age;
39. **"Rider Sum At Risk"** means the sum of all future Premiums payable under the Policy till the end of Premium Payment Term or the Policyholder attaining the Age of 60 (Sixty) years, whichever is lower;
40. **"Single Premium"** means the Premium paid to Us in a single instalment as specified in the Schedule;
41. **"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 latest in time;
42. **"Sum Assured"** means an amount as specified in the Schedule and explained below:
 - a. If You have chosen Single Premium, then, the Sum Assured will be an amount equal to 125% (One hundred twenty five percent) of the Single Premium.
 - b. If You have chosen Regular Premium or Limited Premium, then, the Sum Assured will be an amount which is higher of the following:
 - i. 10 (Ten) times the Annualised Premium; or
 - ii. $0.5 \times \text{Policy Term} \times \text{Annualised Premium}$.
43. **"Sum at Risk"** means an amount which is positive and is higher of the following:
 - i. higher of [Sum Assured (less partial withdrawals made during the two years immediately preceding the date of calculation of sum at risk and, (if any) or 105% (Hundred and Five percent) of the total Premium received until the date of calculation of sum at risk] less Fund Value; or
 - ii. 0 (Zero).

Note: During the settlement period, 'Sum at Risk' shall be higher of [105% (Hundred and Five percent) of the total Premiums received less the Fund Value] or Zero.
44. **"Underwriting Policy"** means an underwriting policy approved by Our board of directors;
45. **"Unit"** means a specific portion of the underlying Fund which is representative of Your entitlement in such Funds;
46. **"Unit Account"** means a notional account opened and managed by Us for You, in which the Units are allocated following the receipt of the Premium from You and in which the Units are cancelled by Us for the purpose of paying the benefits or for recovering the applicable charges;
47. **"Valuation Date"** means every Business Day on which We value the assets to which each of the Funds is referenced for the purpose of declaring the NAV;
48. **"We", "Us" or "Our"** means Max Life Insurance Company Limited; and

49. "You" or "Your" means the policyholder as named in the Schedule.

PART C

POLICY FEATURES, BENEFITS AND PREMIUM PAYMENT

1. ELIGIBILITY CONDITIONS

- 1.1. The Policy has been written on a single life basis only.
- 1.2. The minimum Age of the Life Insured on the Date of Commencement of Risk should be 91(Ninety One) days.
- 1.3. The maximum Age of the Life Insured on the Date of Commencement of Risk cannot exceed:
 - 1.3.1. 60 (Sixty) years for a Policy with Single Premium or Limited Premium; and
 - 1.3.2. 55 (Fifty Five) years for a Policy with Regular Premium.
- 1.4. If You have chosen Single Premium or Limited Premium, then, the maximum Age of the Life Insured on the Maturity Date cannot exceed 70 (Seventy) years.
- 1.5. If You have chosen Regular Premium, then, the maximum Age of the Life Insured on the Maturity Date cannot exceed 65 (Sixty-Five) years.
- 1.6. The minimum Age of the Life Insured on the Maturity Date shall not be below Age 18 (Eighteen) Years.

2. BENEFITS

2.1. Death Benefit

- 2.1.1. In the event of the Life Insured's death during the Policy Term, provided the Policy is in force, We shall pay the higher of:
 - i. the Sum Assured (reduced by partial withdrawals made during the two years immediately preceding the date of death of the Life Insured, if any);
 - ii. 105% (Hundred and Five percent) of the total Premium received until the Life Insured's death; or
 - iii. the Fund Value (as on the date of death of the Life Insured).
- 2.1.2. Settlement option will not be provided in respect of the amount to be paid towards Death Benefit.

2.2. Maturity Benefit

- 2.2.1. If the Life Insured is alive on the Maturity Date and the insurance cover under the Policy is in force or if the Policy is a Paid Up Policy, then, We will pay the Fund Value applicable on the Maturity Date to You unless you have opted for the settlement option.

2.3. Settlement Option

- 2.3.1. You may opt to exercise the settlement option at least 15 (Fifteen) days before the Maturity Date by giving a written request to Us. On Our acceptance of Your request for the settlement option:
 - i. You will receive the value of Units, as per the prevailing NAV, in periodic instalments (i.e. annual, semi-annual, 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 installment will be equal to number of Units available before payment of the instalment divided by the number of remaining instalments;
 - ii. Your written request to apply for the settlement option shall specify the proposed duration for payment and the frequency of payment of each instalment;
 - iii. During the settlement option is in force:
 - a) 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 and applicable Mortality Charges will be deducted by Us;
 - b) We will deduct the applicable Fund Management Charge;
 - c) You shall not be permitted to make any partial withdrawals
 - d) You may switch Units between the Funds upon which applicable switching charges will be deducted; and
 - e) You shall continue to bear all inherent risks in the investment portfolio.
- 2.3.2. You may opt to terminate the settlement option by giving a written notice to Us. We shall pay the Fund Value prevailing on the date of receipt of such notice and terminate the Policy; and
- 2.3.3. If Life Insured dies when the settlement option is in force, We will pay the Fund Value prevailing as on the date of death of the Life

Insured, subject to a minimum of 105% of total Premiums paid and terminate the Policy.

2.4. Guaranteed Loyalty Additions

- 2.4.1. Guaranteed loyalty additions are additional Units added to the Fund Value which shall be made available only if the Life Insured is alive and all due Premiums have been received by Us i.e. no loyalty additions will be available if the Policy is a Paid Up Policy.
- 2.4.2. If the Annualised Premium is less than Rs 5,00,000 (Rupees Five Lakhs), then, We will add 0.10% of the Fund Value to the Fund(s) by creation of additional Units at the end of 11th (Eleventh) Policy Year. For each subsequent Policy Year, the guaranteed loyalty additions shall increase by an absolute rate of 0.05% of the Fund Value prevailing at the end of that Policy Year.
- 2.4.3. If the Annualised Premium is equal to or greater than Rs 5,00,000 (Rupees Five Lakhs), then, We will add 0.10% of the Fund Value to the Fund(s) by creation of additional Units at the end of 6th Policy Year. For each subsequent Policy Year, the guaranteed loyalty additions shall increase by an absolute rate of 0.05% of the Fund Value prevailing at the end of that Policy Year.
- 2.4.4. For the sake of clarity, the guaranteed loyalty additions payable as a percentage of Fund Value are shown in the table below:

Policy Year (End of Year)	Guaranteed Loyalty Additions (Payable as % of Fund Value)	
	Annualised premium of less than ₹ 5,00,000 (Rupees Five Lakhs)	Annualised premium of ₹ 5,00,000 (Rupees Five Lakhs) and above
6	NA	0.10%
7	NA	0.15%
8	NA	0.20%
9	NA	0.25%
10	NA	0.30%
11	0.10%	0.35%
12	0.15%	0.40%
13	0.20%	0.45%
14	0.25%	0.50%
15	0.30%	0.55%
16	0.35%	0.60%
17	0.40%	0.65%
18	0.45%	0.70%
19	0.50%	0.75%
20	0.55%	0.80%

- 2.4.5. The additional Units shall be credited in different Funds in proportion of the Fund Value on the due date of payment of guaranteed loyalty additions.
- 2.4.6. In case of revival of the Policy, the loyalty additions for previous Policy Years will be paid based on the Fund Value prevailing on the date of revival of the Policy.
- 2.4.7. In case Premium reduction option is exercised as per Clause 4.6 below, guaranteed loyalty additions post Premium reduction will be credited in a similar manner as mentioned above, i.e. according to the then prevailing Annualised Premium.

2.5. Guaranteed Wealth Boosters

- 2.5.1. Guaranteed wealth boosters are additional Units added to the Fund Value which shall be made available only if the Life Insured is alive and all due Premiums have been received by Us i.e. no wealth booster will be payable if the Policy is a Paid Up Policy.
- 2.5.2. If the Annualised Premium is less than Rs 5,00,000 (Rupees Five Lakhs), then, We will add 2% of the Fund Value to the Fund(s) by creation of additional Units at the end of every 5th Policy Year starting from the 10th (Tenth) Policy Year (i.e. at the end of 10th/ 15th/ 20th Policy Year).
- 2.5.3. If the Annualised Premium is equal to or greater than Rs 5,00,000 (Rupees Five Lakhs), then, We will add 2.5% of the Fund Value to the Fund(s) by creation of additional Units at the end of every 5th Policy Year starting from the 10th (Tenth) Policy Year (i.e. at the end of 10th / 15th/ 20th Policy Year).

2.5.4. The additional Units shall be credited in different Funds in proportion of the Fund Value on the due date of payment of guaranteed wealth boosters.

2.5.5. In case of revival of the Policy, the wealth boosters for previous Policy Years will be paid based on the Fund Value prevailing on the date of revival of the Policy.

2.5.6. In case Premium reduction option is exercised as per Clause 4.6 below, guaranteed wealth boosters post Premium reduction will be credited in a similar manner as mentioned above, i.e. according to the then prevailing Annualised Premium..

3. PAYMENT OF BENEFITS

3.1. The benefits under the Policy will be payable to the Claimant on submission of satisfactory proof to Us.

3.2. Once the benefits under the Policy are paid to the Claimant, the same will constitute a valid discharge of Our liability under the Policy.

4. PAYMENT OF PREMIUMS

[Note: The provisions of Clause 4 below are not applicable in case of Single Premium]

4.1. The Limited Premium or Regular Premium is due and payable to Us during the Premium Payment Term by the due date specified in the Schedule. If the Limited Premium or 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 Limited Premium or Regular Premium option or the Premium Payment Term during the Policy Term.

4.2. The Limited Premium or Regular Premium can be paid by You annually, semi-annually, quarterly or monthly, as per the Premium payment mode chosen by You. You may change the Premium payment mode by submitting a written request to Us, provided that such change in Premium payment mode will be effective only on the Policy Anniversary following the receipt of such request.

4.3. You may pay the Limited Premium or Regular Premium 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 Limited Premium or Regular Premium paid by You will be deemed to have been received by Us only after the same has been realised and credited to Our bank account.

4.4. The Premium payment receipt shall be issued in Your name and shall be subject to realisation of the cheque or any other instrument/medium.

4.5. We will not accept any additional premium or top-up premium under the Policy.

4.6. Premium Reduction

4.6.1. Upon payment of full Premiums for the first Five Policy Years, You have an option to decrease the Premium upto to 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.

4.6.2. The Sum Assured under the Policy will be also be reduced proportionately and all the applicable charges will be deducted accordingly.

4.6.3. This option may be exercised only once during the Policy Term and once reduced, the Premium cannot be subsequently increased.

4.6.4. 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.

5. PREMIUM PAYMENTS & DISCONTINUANCE PROVISIONS

[Note: The provisions of Clause 5 below are not applicable in case of Single Premium]

5.1. Discontinuance of Payment of Premium during the Lock in Period

5.1.1. If the due Premium is not received before the expiry of the Grace Period, We will, within 3 (Three) months of the first unpaid 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

5.1.2. 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.

5.1.3. 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.

5.1.4. Upon expiry of the Grace Period, in case of Discontinuance of the Policy due to non-payment of due 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.

5.1.5. If the Policy is surrendered by You, any time before the proceeds under the Policy is paid out, the provisions as mentioned in Clause 1.1 of Part D relating to surrender of the Policy within the Lock in Period will be applicable.

5.1.6. 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:

- i) You give Us a written request to revive the Policy or Policy along with rider cover; and
- ii) 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 Underwriting Policy; and
- iii) You pay Us all overdue Premiums, as the case may be, in full.

5.1.7. On revival, the insurance cover under the Policy (along with the Rider benefits, if any) 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 Your Unit Account.

5.1.8. The amount of Premium paid on revival, less any Premium Allocation Charges attributable to the Premium paid on revival in accordance with the ratio in which the 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.

5.1.9. 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.

5.1.10. 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.

5.1.11. During the period of Discontinuance, You shall not be allowed to exercise switches or partial withdrawals.

5.2. Discontinuance of Payment of Premium after the Lock in Period

5.2.1. If the due Premium is not received in full before 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 due 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):

- i. choose to revive the Policy within the Revival Period;
- ii. complete withdrawal (surrender) of the Policy without any risk cover;

5.2.2. If the complete withdrawal option is exercised by You, then, provisions relating to surrender of the Policy after the Lock in Period as per Clause 1.2 of Part D will be applicable.

5.2.3. 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.

5.2.4. 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.

5.2.5. During the period up to the Date of Discontinuance, the risk cover will continue and all charges under the Policy will continue to apply.

5.2.6. During the Revival Period, the risk cover under a Paid-up Policy shall be restricted to the Paid-up Sum Assured and the Rider cover, if any, will cease, and all applicable Charges i.e. Policy Administration Charge, Mortality Charge and Fund Management Charge will continue to be levied.

5.2.7. 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:

i. **Revive the Policy**

- a) Revive the Policy, subject to the following conditions:
 - i) You give Us a written request to revive the Policy or Policy along with rider cover;
 - ii) 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 Underwriting Policy; and
 - iii) You pay Us all overdue Premiums in full.
- b) The amount of Premium paid on revival, less any Premium Allocation Charges attributable to the due Premium paid on revival in accordance with the ratio in which the due 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.
- c) On revival, We shall credit all the guaranteed loyalty additions and/or wealth boosters, if any, that would otherwise have been payable for the Revival Period in accordance with Clause 2.5 of Part C at the Fund Value prevailing on the date of revival.
- d) 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, Rider Charge, if any, and Fund Management Charge will be levied during the Revival Period.

ii. **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 1.2 of Part D shall be applicable.

PART D

POLICY SERVICING CONDITIONS & OPTIONS AVAILABLE UNDER THE POLICY

1. SURRENDER

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

1.1. Surrender within the Lock in Period

- 1.1.1. 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.
- 1.1.2. On the expiry of the Lock in Period or the date of surrender of the Policy, whichever is later, 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 and the Policy will terminate.
- 1.1.3. 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.
- 1.1.4. If the Life Insured dies anytime within the Lock in Period 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.

1.2. Surrender after the completion of the Lock in Period

- 1.2.1. 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.

2. LOANS

- 2.1. You are not entitled to loans under the Policy.

3. PREMIUM REDIRECTION

- 3.1. You may redirect the Limited Premium or Regular Premium between available Funds by giving Us written notice before Premium due date. We will redirect provided the amount/ proportion of Limited Premium or Regular

Premium to be paid into each Fund at the time of re-direction is specified by You.

- 3.2. We will not permit more than 6 (Six) Premium redirections in any Policy Year.

4. SWITCH

- 4.1. You may switch Units from one Fund to another 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).
- 4.2. You may switch any number of times without any charges.
- 4.3. We may, in Our discretion and with the prior approval of the IRDAI, 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.
- 4.4. Switching shall be allowed during the settlement period.

5. PARTIAL WITHDRAWALS

- 5.1. You may make a partial withdrawal by giving Us a written request. We will allow partial withdrawal provided that:
 - 5.1.1. the amount to be withdrawn is at least Rs 5,000 (Rupees Five Thousand);
 - 5.1.2. 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% (Twenty Five percent) 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);
 - 5.1.3. You shall not be allowed to make any partial withdrawal before the commencement of the 6th (Sixth) Policy Year;
 - 5.1.4. 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;
 - 5.1.5. You shall not be allowed to make more than 2 (Two) partial withdrawals in any Policy Year; and
 - 5.1.6. The Sum Assured shall be reduced by all partial withdrawals made during 2 (Two) Policy Years immediately preceding the Life Insured's death
- 5.2. We may, in Our discretion and with the prior approval of the IRDAI, 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.

6. TERMINATION

- 6.1. The Policy shall terminate upon happening of the earliest of the following events:
 - 6.1.1. on the date on which We receive a valid free look cancellation request from You;
 - 6.1.2. on payment of death benefit as per Clause 2.1 of Part C or the date of intimation of repudiation of the claim in accordance with the provisions of the Policy;
 - 6.1.3. payment of proceeds of the Discontinuance Policy Fund or surrender value, as applicable;
 - 6.1.4. upon the Fund Value becoming equal to or less than zero in accordance with Clause 7 of Part E;
 - 6.1.5. on the Maturity Date; or
 - 6.1.6. in case You have chosen the settlement option, on receipt of Your request for termination of the settlement option or on the expiry of the settlement period chosen by You.

7. UPON DEATH OF POLICYHOLDER AND CHANGE IN POLICYHOLDER

- 7.1. If You and the Life Insured are different then, upon Your death, no benefits shall become payable under the Policy. Your legal heirs may continue to

avail the benefits under the 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.

- 7.2 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 guidelines and policies and We have issued a written endorsement under the Policy confirming the change in Policyholder.
- 7.3 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.

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%
8-15	70%	30%
4-7	50%	50%
0-3	20%	80%

PART E

INVESTMENT OPTIONS & APPLICABLE CHARGES

1. FUNDS

- 1.1. The Funds currently available for investment under the Policy and the investment objectives of each Fund are as follows:

- 2.2. You shall not be permitted to make Premium redirections or switch Units between the Funds during the period when this option is in force.
- 2.3. 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

NAME OF FUND	INVESTMENT OBJECTIVES	INVESTMENT MIX	Risk Rating
Secure Fund (SFIN: ULIF00425/06/04 LIFESECURE104)	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 IRDAI. 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: ULIF00325/06/04 LIFECONSER104)	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: ULIF00225/06/04 LIFEBALANC104)	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: ULIF00125/06/04 LIFEgrowth104)	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: ULIF01108/02/07 LIFEGRWSUP104)	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: ULIF01311/02/08 LIFEHIGHGR104)	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: ULIF01628/04/09 LIFESECPLS104) (Only available with 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 IRDAI. 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: ULIF02021/06/13 LIFECONDIS104) (Available only in case of Discontinuance of Policy)	Our segregated fund that is set aside and is constituted by the fund value of all discontinued policies on which a minimum guaranteed interest rate of 4% (Four percent) per annum (or as mandated by the IRDAI from time to time) is payable by Us. 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 and shall not be made available to Our shareholders.	Money market instruments: 0% - 40% Government securities: 60% - 100%	Low

- 1.2. We may add, close, combine or modify any Fund with the prior approval of the IRDAI. We will send You prior written notice of at least 60 (Sixty) days of Our intention to add, close, combine or modify any Fund.

2. DYNAMIC FUND ALLOCATION

- 2.1. You may opt to exercise the dynamic fund allocation option only prior to the Date of Commencement of Risk. If this option is in force, then We will automatically allocate the Premiums received on the later of the date of receipt of the Premium or the due date of Premium payment and switch Units in the Funds on each Policy Anniversary, in a pre-determined proportion specified in the applicable table below:

- recommence the dynamic fund allocation option during the Policy Term.
- 2.4. You may opt for either the dynamic fund allocation or systematic transfer plan option but not both.

3. SYSTEMATIC TRANSFER PLAN

- 3.1. You may opt to exercise the systematic transfer plan at any time during the Policy Term by giving Us a prior written notice where:
- 3.1.1. You have opted for Single Premium or annual mode for Premium payment; and
- 3.1.2. Dynamic fund allocation option was not in force or not opted for. Once accepted, the systematic transfer plan shall be effective from the

Policy Anniversary immediately following the receipt of the written notice.

- 3.2. If the systematic transfer plan is in force, then We will automatically allocate the Premiums 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: $1/(13-1) = 1/12^{\text{th}}$ of the Units to be switched

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

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

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

- 3.3. We will not levy any switch charges for the operation of the systematic transfer plan.
- 3.4. You shall not be permitted to make partial withdrawals from the Secure Plus Fund during the period when this option is in force.
- 3.5. You shall not be permitted to make Premium redirections or switch Units between the Funds during the period when this option is in force.
- 3.6. If You do not pay the due Limited Premium or Regular Premium within the Grace Period, then, the systematic transfer plan shall not be applicable and the Limited Premium or Regular Premium received after the Grace Period shall be allocated to the Growth Super Fund or any other Funds specified by You. The systematic transfer plan shall apply to future Premium received within the Grace Period unless You notify Us otherwise in writing.
- 3.7. 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. There are no charges for opting for or opting out of systematic transfer plan.
- 3.8. You may opt for either the systematic transfer plan or dynamic fund allocation option but not both.

4. ALLOCATION OF PREMIUM

- 4.1. We will allocate the Premium 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.

5. UNITS & UNIT PRICE

- 5.1. We will initially open a Unit Account as on the Date of Commencement of Risk.
- 5.2. Units will be purchased and cancelled at the Unit Price/NAV. The number of Units shall be expressed up to 3 (Three) decimal places.
- 5.3. 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.
- 5.4. The underlying assets in all Funds belong to Us. 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 gives rise or shall be deemed to give rise to any legal or beneficial ownership or right to You, the Life Insured, Nominee or the Claimant 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.
- 5.5. 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)."
- 5.6. 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 percent) of a Rupee.

5.7. Unit Encashment

- 5.7.1. For Premium received by a local cheque or a demand draft payable at par at the place where premium is received or by cash before 3:00 p.m. on a Business Day, the closing NAV of the day on which the Premium is received by Us shall be applicable.
- 5.7.2. For Premium received by a local cheque or a demand draft payable at par at the place where the 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.

- 5.7.3. For 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.
- 5.7.4. For valid requests for maturity, 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.
- 5.7.5. For valid requests for maturity, 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.
- 5.7.6. 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.

6. CHARGES

- 6.1. The following charges shall be levied by Us under the Policy during the Policy Term:

- 6.1.1. The Premium Allocation Charge is as follows:

- i. For Regular Premium or Limited Premium:

Policy Year	Premium Allocation Charge (as a % of the Regular Premium/ Limited Premium paid to Us)	
	Annual Mode	Non Annual Mode
1	5%	4.5%
2	5%	4.5%
3-10	4%	3.5%
11 and thereafter	Nil	Nil

- ii. For Single Premium, Premium Allocation Charge is 3% (Three percent) of the Single Premium paid to Us.

- 6.1.2. Fund Management Charge shall be levied at rates equal to the annual rate, as given below, divided by 365 (Three Hundred Sixty Five) 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%
High Growth Fund	1.25%
Secure Plus Fund (available under systematic transfer plan)	0.90%
Discontinuance Policy Fund	0.50%

- 6.1.3. The Policy Administration Charge is as follows:

Premium Payment Term	Policy Administration Charge
Single Premium	Rs 330 (Rupees Three Hundred Thirty) per month for the first 5 (Five) Policy Years and no Policy Administration Charge will be deducted from 6th (Sixth) Policy Year.
Regular Premium/ Limited Premium	Rs 400 (Rupees Four Hundred) per month for the first 5 (Five) Policy Years and no Policy Administration Charge will be deducted from 6th (Sixth) Policy Year.

- 6.1.4. **Switch charge:** Nil
- 6.1.5. **Partial withdrawal charge:** Nil
- 6.1.6. **Premium redirection charge:** Nil
- 6.1.7. **Miscellaneous charge:** Nil

6.1.8. **Mortality Charge:** The Mortality Charge shall be levied in accordance with the table specified below:

Mortality Charge per ₹ 1,000 Sum at Risk			
Attained Age	Mortality Rate	Attained Age	Mortality Rate
0	3.56	41	1.57
1	3.12	42	1.71
2	2.35	43	1.88
3	1.77	44	2.07
4	1.34	45	2.30
5	1.01	46	2.56
6	0.77	47	2.85
7	0.60	48	3.19
8	0.47	49	3.56
9	0.39	50	3.96
10	0.35	51	4.39
11	0.34	52	4.84
12	0.36	53	5.31
13	0.39	54	5.80
14	0.44	55	6.31
15	0.49	56	6.83
16	0.54	57	7.38
17	0.59	58	7.96
18	0.64	59	8.57
19	0.68	60	9.23
20	0.71	61	9.94
21	0.74	62	10.73
22	0.75	63	11.60
23	0.77	64	12.55
24	0.78	65	13.61
25	0.79	66	14.77
26	0.80	67	16.05
27	0.80	68	17.46
28	0.81	69	19.00
29	0.83	70	20.68
30	0.84	71	22.53
31	0.87	72	24.54
32	0.90	73	26.73
33	0.93	74	29.12
34	0.97	75	31.71
35	1.03		
36	1.09		
37	1.16		
38	1.24		
39	1.33		
40	1.44		

During the Policy Term and during the settlement period, 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.

6.1.9. **Rider Charges:** If You have opted for Rider, then, We will levy a Rider Charge for providing You the cover during the period of coverage under the Rider. During the Rider term, a proportionate Rider Charge shall be levied by Us on every Monthly Anniversary by cancelling an appropriate number of Units at their NAV.

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

i. For Regular Premium or Limited Premium:

Policy Year of surrender/ Discontinuance	Surrender/ Discontinuance Charge shall be lower of the following:		
	As a percentage of Annualised Premium	As a percentage of Fund Value	Fixed amount (in Rs.)
1 st Policy Year	6%	6%	6,000
2 nd Policy Year	4%	4%	5,000
3 rd Policy Year	3%	3%	4,000
4 th Policy Year	2%	2%	2,000
5 th Policy Year onwards	Nil	Nil	Nil

ii. For Single Premium:

Maximum Discontinuance Charges for the Policies having Single Premium						
Policy year	Up to Rs. 3,00,000/-, is lower of:			Above Rs. 3,00,000/-, is lower of:		
	As a % of Single Premium	As a % of Fund Value	Fixed Amount (in Rs.)	As a % of Single Premium	As a % of Fund Value	Fixed Amount (in Rs.)
1 st Policy Year	2%	2%	3,000	1%	1%	6,000
2 nd Policy Year	1.5%	1.5%	2,000	0.7%	0.7%	5,000
3 rd Policy Year	1%	1%	1,500	0.5%	0.5%	4,000
4 th Policy Year	0.5%	0.5%	1,000	0.35%	0.35%	2,000
5 th Policy Year onwards	Nil			Nil		

6.1.11. **Taxes:** All charges are subject to applicable taxes, cesses and levies, as may be applicable from time to time.

7. AUTOMATIC TERMINATION/ FORECLOSURE OF THE POLICY

7.1. At any time during the Policy Term or during the settlement period, when the Fund Value becomes equal to or less than zero, the Policy will terminate even if all due Premium(s) have been paid.

PART F

GENERAL TERMS & CONDITIONS

1. TAXES

1.1. All Premiums are subject to applicable taxes, cesses and levies which will entirely be borne by You and will always be paid by You along with the Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the 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 the Policy.

1.2. Tax benefits and liabilities under the Policy are subject to prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. You are advised to seek an opinion from Your tax advisor in relation to the tax benefits and liabilities applicable to You.

2. RISK FACTORS

2.1. You understand and agree that:

2.1.1. "**Max Life Insurance Company Limited**" is only the name of the insurance company and "**Max Life Platinum Wealth Plan**" is a unit linked non-participating individual life insurance plan. Unit linked life insurance products are different from the non linked life insurance products and are subject to investment risks which are to be borne by You.

2.1.2. "**Max Life Platinum Wealth Plan**" is only the name of the linked insurance product and does not in any way indicate the quality of the product, its future prospects or returns.

2.1.3. We do not guarantee the Fund Value or NAV. 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.

- 2.1.4. The past performance of any Fund is not necessarily indicative of the future performance of any Fund.
- 2.1.5. The Funds do not offer a guaranteed or assured return except specified otherwise in Part E and in the case of the Discontinuance Policy Fund which offers minimum guarantee of 4% (Four percent) currently or as prescribed by the IRDAI from time to time.
- 2.1.6. The various Funds offered under "Max Life Platinum Wealth Plan" are the names of the Funds and do not in any way indicate the quality of the product, its future prospects or returns.

3. GRACE PERIOD

- 3.1. The Premium is due and payable by the due date specified in the Schedule. If the Premium is not paid by the due date, You may pay the same during the Grace Period without any interest.
- 3.2. During the Grace Period all charges under the Policy will continue to apply.

4. CLAIM PROCEDURE

- 4.1. For processing a claim request under the Policy, We will require all of the following documents:
 - 4.1.1. Claimant's statement in the prescribed form;
 - 4.1.2. original Policy document;
 - 4.1.3. a copy of police complaint/ first information report (only in the case of death by accident of the Life Insured);
 - 4.1.4. a copy of duly certified post mortem report (only in the case of death by accident of the Life Insured);
 - 4.1.5. death certificate issued by the local/municipal authority (only in the case of death of the Life Insured);
 - 4.1.6. identity proof of the Claimant bearing their photographs and signatures (only in the case of the death of the Life Insured); and
 - 4.1.7. any other documents or information required by Us for assessing and approving the claim request.
- 4.2. A Claimant can download the claim request documents from Our website www.maxlifeinsurance.com or can obtain the same from any of Our branches.
- 4.3. We reserve the right to scrutinize the documents submitted by the Claimant and/or investigate the cause of death of the Life Insured and deny the claim partially or completely on the basis of Our scrutiny of the documents or investigation, as the case may be. We shall pay the benefits under the Policy subject to Our satisfaction:
 - 4.3.1. that the benefits have become payable as per the terms and conditions of the Policy; and
 - 4.3.2. of the bonafides and credentials of the Claimant.
- 4.4. Subject to Our discretion and satisfaction, in exceptional circumstances such as on happening of a Force Majeure Event, We may decide to waive all or any of the requirements set out in Section 4.1 of Part F.

5. DECLARATION OF THE CORRECT AGE

- 5.1. 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.

6. FRAUD, MISREPRESENTATION AND FORFEITURE

- 6.1. 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]*

7. SUICIDE EXCLUSION

- 7.1. Notwithstanding anything stated herein, if the Life Insured commits suicide, whether major/minor, whether sane or insane, within 12 (Twelve) months from the Date of Commencement of Risk or from the date of revival of the Policy, as applicable, all risks and benefits under the Policy will cease. We will terminate the Policy by paying only the Fund Value prevailing on the date of intimation of death of the Life Insured.

- 7.2. 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.

8. TRAVEL AND OCCUPATION

- 8.1. There are no restrictions on travel or occupation under the Policy.

9. NOMINATION

- 9.1. 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]*

10. ASSIGNMENT

- 10.1. 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. POLICY CURRENCY

- 11.1. The Policy is denominated in Indian Rupees. Any benefit/claim payments under the Policy will be made in Indian Rupees by Us or in any other currency in accordance with the applicable guidelines issued by the Reserve Bank of India from time to time.

12. ELECTRONIC TRANSACTIONS

- 12.1. You will comply with all the terms and conditions with respect to all transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call centre, tele-service operations or by other means of telecommunication established by Us or on Our behalf, for and in respect of the Policy or services, which will constitute legally binding and valid transactions when executed in adherence to and in compliance with the terms and conditions for such facilities.

13. AMENDMENT

- 13.1. No amendments to the Policy will be effective, unless such amendments are expressly approved in writing by Us and/ or by the IRDAI (wherever applicable).

14. REGULATORY AND JUDICIAL INTERVENTION

- 14.1. If any competent regulatory body or judicial body imposes any condition on the Policy for any reason, We are bound to follow the same which may include suspension of all benefits and obligations under the Policy.

15. FORCE MAJEURE

- 15.1. The performance of the Policy may be wholly or partially suspended during the continuance of such Force Majeure Event under an intimation to or approval of the IRDAI. We will resume Our obligations under the Policy after the Force Majeure Event ceases to exist.

16. COMMUNICATION AND NOTICES

- 16.1. All notices meant for Us should be in writing and delivered to Our address as mentioned in Part G or such other address as We may notify from time to time. You should mention the correct Policy number in all communications including communications with respect to Premium remittances made by You.
- 16.2. 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 with Us. We may send You notices by post, courier, hand delivery, fax or e-mail/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. Failure in timely notification of change of address could result in a delay in processing of benefits payable under the Policy.
- 16.3. For any updates, please visit Our website www.maxlifeinsurance.com.

17. GOVERNING LAW AND JURISDICTION

- 17.1. The Policy will be governed by and enforced in accordance with the laws of India. The competent courts in India will have exclusive jurisdiction in all matters and causes arising out of the Policy.

PART G

GRIEVANCE REDRESSAL MECHANISM AND OMBUDSMAN DETAILS

1. DISPUTE REDRESSAL PROCESS UNDER THE POLICY

- 1.1. All consumer grievances and/ or queries may be first addressed to Your agent or Our customer helpdesk as mentioned below:
Max Life Insurance Company Limited
Plot No. 90A, Sector 18, Gurugram, 122015, Haryana, India
Helpline No. : 1860 120 5577 or (0124) 4219090
Email : service.helpdesk@maxlifeinsurance.com

1.2. If Our response is not satisfactory or there is no response within 15 (Fifteen) days:

1.2.1. the complainant or his legal heirs may file a written complaint with full details of the complaint and the complainant's contact information to the following official for resolution:

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

1.2.2. the complainant or his legal heirs may approach the Grievance Cell of the IRDAI on the following contact details:

IRDAI Grievance Call Centre (IGCC) Toll Free No:155255 or 1800 4254 732
Email ID: complaints@irda.gov.in

1.2.3. You can also register Your complaint online at <http://www.igms.irda.gov.in/>

1.2.4. 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 - 500 032
Ph: (040) 20204000

1.2.5. You may approach Our Grievance Redressal Officer at - (0124) 4219090.

1.3. If You are not satisfied with the redressal or there is no response 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 Insurance Ombudsman at the address mentioned in Annexure A1 or on the IRDAI website www.irda.gov.in, if the grievance pertains to:

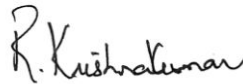
- delay in settlement of a claim;
- any partial or total repudiation of a claim by Us;
- any dispute with regard to the Premium paid or payable in terms of the Policy; or
- any misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- any dispute on the legal construction of the Policy in so far as such dispute relate to a claim;
- policy servicing by Us, our agents or intermediaries;
- issuance of insurance policy, which is not in conformity with the proposal form submitted by You;
- non issuance of any insurance document after receipt of the Premium.
- 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.

1.4. As per Rule 14 of the Insurance Ombudsman Rules, 2017, a complaint to the Insurance Ombudsman can be made only within a period of 1 (One) year after receipt of Our rejection of 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.

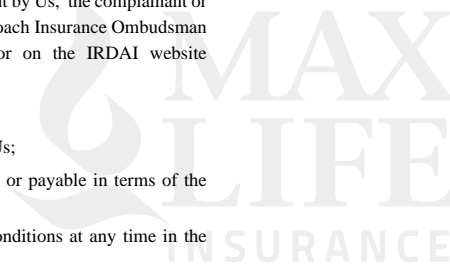
ENDORSEMENT

STAMP DUTY AMOUNT : ₹400

Paid by e-Stamp Certificate no. 80/Issue Date: 11-06-2021/Vide Treasury (E-CHALLAN) GRN NO.77705637 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

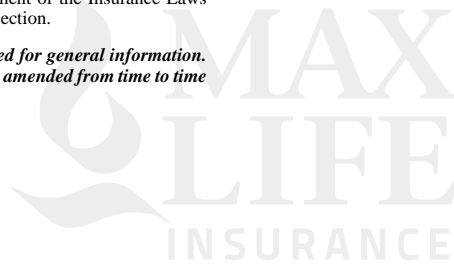
Section 38 - Assignment and Transfer of Insurance Policies

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)

Pin Code:

140307

State/UT:

PUNJAB

Country:

INDIA

Mobile No. 1:

9958023930

Mobile No. 2:

8595057109

STD Code:

Landline:

Email:

gs.march86@gmail.com

19. Permanent Address

House NO/Apt Name/Society:

#403 4TH/F TOWER4 ORCHARD

Road/Area/Sector:

COUNTY LANDRAN ROAD KHARAR

Village/Town:

Landmark:

City:

RUPNAGAR

Pin Code:

140307

State/UT:

PUNJAB

Country:

INDIA

Mobile No. 1:

Mobile No. 2:

8595057109

STD Code:

Landline:

Email:

gs.march86@gmail.com

20. Preferred language of communication:

HINDI

Yes

21. I authorise Max Life Insurance for E-mail communication.

B. Nominee Details

Title	MS
<div>First</div>	MALVINDER
<div>Middle</div>	
<div>Last</div>	KAUR
<div>First</div>	
<div>Last</div>	
<div>Gender</div>	FEMALE
<div>Date of Birth</div>	25-04-1963
<div>Percentage</div>	100
<div>Relationship with Proposer</div>	MOTHER

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 PLATINUM WEALTH PLAN	10	10	5	200000	200000

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: 160211011

Bank Account Number: 915010030978388

IFSC Code: UTIB0001130

Account Holder's Name: GAURAVDEEP

Type of Bank A/C: Savings Account

Bank Name & Branch: Axis Bank LANDRAN PB

Banking Since: 01-07-2015

Permanent Account Number (PAN): BZWPS3303J

Form 60.61 required: NO

TDS may be applicable, in accordance with Income Tax Act 1961, as amended from time to time.

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, Bhal Mohan Singh Nagar, Railnagar, Tehsil Balachaur, District Nawanshahr, Punjab- 144533

Head Office: 11th & 12th Floor, DLF Square, Jaccaranda Marg, DLF City Phase-II, Gurugram - 122 002.

MAX LIFE INSURANCE

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

Combo Proposal Number: N/A

GOCA/Broker Code: X3205

Customer ID: 858173203

SSN Code: 192560

For Traditional Insurance Plans this proposal is solicited by Axis Bank a Corporate Agent of Max Life Insurance Co. Ltd.

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? YES:(337798516)

A. Personal Details

Proposer	Life Insured
<div>1. Title</div> <div>MR</div>	
<div>2. Name</div> <div><div>First</div><div>Middle</div><div>Last</div></div> <div>GAURAVDEEP</div>	
<div>3. Father's / Husband's Name</div> <div><div>First</div><div>Last</div></div> <div>ALAY</div> <div>PAL SINGH</div>	
<div>4. Gender</div> <div>MALE</div>	
<div>5. Date of Birth</div> <div>09-03-1986</div>	
<div>6. Relationship to Proposer</div> <div>SELF</div>	
<div>7. Residence for Tax purposes in Jurisdiction(s) outside India</div> <div>INDIAN</div>	
<div>8. Nationality</div> <div>INDIAN</div>	
<div>9. Marital Status</div> <div>SINGLE</div>	
<div>10. Education Qualification</div> <div>POST GRADUATE</div>	
<div>11. Industry Type</div> <div>OTHERS</div>	
<div>12. Organisation Type</div> <div>PVT LTD</div>	
<div>13. Occupation</div> <div>SALARIED</div>	
<div>14. Name of Employer</div> <div>RBS</div>	
<div>15. Annual Income(Rs.)</div> <div>1700000</div>	
<div>16. Is the Life Insured / Proposer / Nominee / Payor a Politically Exposed Person ? : NO</div>	
<div>17. Do you wish to opt for this policy under e-Insurance ?</div> <div>NO</div>	
<div>18. Communication Address</div>	
<div>House NO/Apt Name/Society:</div> <div>#403 4TH/F TOWER4 ORCHARD</div>	
<div>Road/Area/Sector:</div> <div>COUNTY LANDRAN ROAD KHARAR</div>	
<div>Village/Town:</div> <div></div>	
<div>Landmark:</div> <div></div>	
<div>City:</div> <div>RUPNAGAR</div>	

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Combo Proposal Number: N/A

GOCA/Broker Code: X3205

Customer ID: 858173203

SSN Code: 192560

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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? YES:(337798516)

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<div>14. Name of Employer</div> <div>RBS</div>	
<div>15. Annual Income(Rs.)</div> <div>1700000</div>	
<div>16. Is the Life Insured / Proposer / Nominee / Payor a Politically Exposed Person ? : NO</div>	
<div>17. Do you wish to opt for this policy under e-Insurance ?</div> <div>NO</div>	
<div>18. Communication Address</div>	
<div>House NO/Apt Name/Society:</div> <div>#403 4TH/F TOWER4 ORCHARD</div>	
<div>Road/Area/Sector:</div> <div>COUNTY LANDRAN ROAD KHARAR</div>	
<div>Village/Town:</div> <div></div>	
<div>Landmark:</div> <div></div>	
<div>City:</div> <div>RUPNAGAR</div>	

MAX LIFE INSURANCE

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

Combo Proposal Number: N/A

GOCA/Broker Code: X3205

Customer ID: 858173203

SSN Code: 192560

For Traditional Insurance Plans this proposal is solicited by Axis Bank a Corporate Agent of Max Life Insurance Co. Ltd.

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? YES:(337798516)

A. Personal Details

Proposer	Life Insured
<div>1. Title</div> <div>MR</div>	
<div>2. Name</div> <div><div>First</div><div>Middle</div><div>Last</div></div> <div>GAURAVDEEP</div>	
<div>3. Father's / Husband's Name</div> <div><div>First</div><div>Last</div></div> <div>ALAY</div> <div>PAL SINGH</div>	
<div>4. Gender</div> <div>MALE</div>	
<div>5. Date of Birth</div> <div>09-03-1986</div>	
<div>6. Relationship to Proposer</div> <div>SELF</div>	
<div>7. Residence for Tax purposes in Jurisdiction(s) outside India</div> <div>INDIAN</div>	
<div>8. Nationality</div> <div>INDIAN</div>	
<div>9. Marital Status</div> <div>SINGLE</div>	
<div>10. Education Qualification</div> <div>POST GRADUATE</div>	
<div>11. Industry Type</div> <div>OTHERS</div>	
<div>12. Organisation Type</div> <div>PVT LTD</div>	
<div>13. Occupation</div> <div>SALARIED</div>	
<div>14. Name of Employer</div> <div>RBS</div>	
<div>15. Annual Income(Rs.)</div> <div>1700000</div>	
<div>16. Is the Life Insured / Proposer / Nominee / Payor a Politically Exposed Person ? : NO</div>	
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<div>1. Title</div> <div>MR</div>	
<div>2. Name</div> <div><div>First</div><div>Middle</div><div>Last</div></div> <div>GAURAVDEEP</div>	
<div>3. Father's / Husband's Name</div> <div><div>First</div><div>Last</div></div> <div>AL</div>	

m) Have you advised now or in last 5 yrs 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

4. Are you attaching any medical reports along with this form?

5. Tobacco/Alcohol/Drugs Consumption.	NA	
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 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, Demat 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.

I/We understand and agree that by submitting the Electronic Application I / we will be bound by the statements / disclosures of material facts made therein in the same manner, as if I / we have signed and submitted a written proposal for insurance to the Company and these shall be the basis of a contract between me/us and the Company. I / we undertake to notify the Company of any change in statements made in the Electronic Application subsequent to its submission and before acceptance of risk and issuance of the policy by the Company. I / we understand that in case the Company detects any fraud or mis-statement or suppression of fact material to my/our life expectancy, the Company reserves the right to take appropriate action in accordance with Section 45 of the Insurance Act.

I / we hereby declare and confirm that details provided in Form 60 attached to this Electronic Application (wherever applicable) are true and correct to the best of my knowledge and belief. I declare that I do not have a Permanent Account Number and my/ our estimated total income (including income of spouse, minor child etc. as per section 64 of Income-tax Act, 1961) computed in accordance with the provisions of Income-tax Act, 1961 for the financial year in which the above transaction is held will be less than maximum amount not chargeable to tax.

I / we understand that the Company will not be liable unless the premium is received and realized by it within the time period stipulated for the same subject to underwriting by it. I / we hereby authorize the Company to conduct screening / confirmation of my / our health status through medical examinations on the basis

Non - Forfeiture Option: NA	
Premium Payment Details	
Amount in Words: TWO LAKH	
Paid Rs: 200000	Payment by DIRECT DEBIT
Cheque / Draft No. / Online Transaction MAXCRM2113205150621063150	Date: 15-06-2021
Bank Name & Branch:	

Investment Options:	
a) Systematic Transfer Plan: YES	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 %	0 %	0 %	0 %	0 %	0 %	0 %

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 ?	NO

	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.)	NO
7. For Female Life Insured	NO

F. Medical Information	
1. Family Details	Proposer
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 ?	NA
2.	Life Insured
Height	162 cm
Weight	68 kg

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
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) Eye, ear, nose, oral, throat disorder.	NA	NA
l) Disorder of back, muscle, joints, bone, neck, deformity, amputation, arthritis, or gout.	NO	NA

Pre Issuance Verification Confirmation

Date : 15-Jun-2021

Reference Number: 4001688174

Dear GAURAVDEEP

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: 606616506 where in you have completed pre issuance verification process for further processing of your application. Details are as follows:

	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. 2000000.00(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
5	Have you or any of your Family member(s) been tested for Covid-19 or suffered from fever, cough, sore throat or Flu like symptoms in last 2 months or have you or your family members traveled overseas post 1st Jan'20 or have any plans to travel Overseas in next 6 Months?	No
6	Are you working as a COVID warrior/ Health Care Worker (directly involved in service COVID diagnosed people/ Doctors/ Nurses/ Allied health care professional	No
7	I am aware that I am replacing my existing policy with this new policy and impact on policy administration charges, premium (due to in-crease in age/changes in health conditions, occupation, lifestyle, habits etc) have been	Yes

	adequately explained to me.	
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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. If incase 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:	Mr. GAURAVDEEP
Age & Gender:	35 Years, Male
Name of the Life Assured:	Mr. GAURAVDEEP
Age & Gender:	35 Years, Male
Sum Assured:	₹20,00,000
Policy Term & Premium Payment Term:	10 Years & 5 Years
Amount of Installment Premium:	₹2,00,000
Mode of payment of premium:	Annual

Name of the Product:	Max Life Platinum Wealth Plan
Tag Line:	A Unit Linked Non Participating Individual Life Insurance Plan
Policy Option:	NA
Unique Identification No:	104L090V04
GST Rate:	18.00%
Max Life State:	Haryana
Policyholder Residential State:	Punjab
Investment Strategy Opted for:	Systematic Transfer Plan
Funds opted for along with their risk level [Please specify the customer specific fund option]:	As per the investment strategy opted

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.

Rider Details		
Partner Care Rider	No	Partner Care Rider Term
		NA

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	2,00,000	1,866	16,801	3,360	1,87,163	1,80,083	20,00,000	1,863	16,845	3,367	1,94,507	1,87,427	20,00,000	24,000
2	2,00,000	1,769	19,175	3,770	3,79,078	3,73,178	20,00,000	1,753	19,364	3,801	4,01,631	3,95,731	20,00,000	2,000
3	2,00,000	1,655	19,632	3,832	5,77,935	5,73,215	20,00,000	1,616	20,069	3,903	6,24,347	6,19,627	20,00,000	2,000
4	2,00,000	1,519	22,155	4,261	7,81,879	7,79,519	20,00,000	1,443	22,953	4,391	8,61,568	8,59,208	20,00,000	2,000
5	2,00,000	1,355	24,743	4,698	9,91,069	9,91,069	20,00,000	1,223	26,026	4,905	11,14,281	11,14,281	20,00,000	2,000
6	-	1,438	12,558	2,519	10,13,891	10,13,891	20,00,000	1,230	14,416	2,816	11,84,290	11,84,290	20,00,000	-
7	-	1,532	12,846	2,588	10,37,167	10,37,167	20,00,000	1,228	15,322	2,979	12,58,796	12,58,796	20,00,000	-
8	-	1,628	13,141	2,658	10,60,904	10,60,904	20,00,000	1,206	16,287	3,149	13,38,109	13,38,109	20,00,000	-
9	-	1,745	13,441	2,733	10,85,089	10,85,089	20,00,000	1,172	17,314	3,328	14,22,553	14,22,553	20,00,000	-
10	-	1,871	13,747	2,811	11,31,917	11,31,917	20,00,000	1,111	18,407	3,513	15,42,741	15,42,741	20,00,000	-

*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 / Electronic Signature of Agent/ Intermediary / Official

Date: 6/15/21

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

I, GAURAV/DEEP, having received the information with respect to the above, have understood the above statement before entering into the contract.

Date: 6/15/21

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	6.02%	Amount in Rupees			
							Guarantee Charge	Other Charges*				Additions to the fund*	Fund before FMC	FMC	Fund at End of the Year
1	2,00,000	10,000	1,88,200	1,863	3,367	4,800	-	-	-	-	1,96,920	2,045	1,94,507	1,87,427	20,00,000
2	2,00,000	10,000	1,88,200	1,753	3,801	4,800	-	-	-	-	4,07,016	4,564	4,01,631	3,95,731	20,00,000
3	2,00,000	8,000	1,90,560	1,616	3,903	4,800	-	-	-	-	6,32,924	7,269	6,24,347	6,19,627	20,00,000
4	2,00,000	8,000	1,90,560	1,443	4,391	4,800	-	-	-	-	8,73,549	10,153	8,61,568	8,59,208	20,00,000
5	2,00,000	8,000	1,90,560	1,223	4,905	4,800	-	-	-	-	11,29,888	13,226	11,14,281	11,14,281	20,00,000
6	-	-	-	1,230	2,816	-	-	-	-	-	12,01,301	14,416	11,84,290	11,84,290	20,00,000
7	-	-	-	1,228	2,979	-	-	-	-	-	12,76,876	15,322	12,58,796	12,58,796	20,00,000
8	-	-	-	1,206	3,149	-	-	-	-	-	13,57,327	16,287	13,38,109	13,38,109	20,00,000
9	-	-	-	1,172	3,328	-	-	-	-	-	14,42,983	17,314	14,22,553	14,22,553	20,00,000
10	-	-	-	1,111	3,513	-	-	-	-	30,250	15,34,212	18,407	15,42,741	15,42,741	20,00,000

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	2,00,000	10,000	1,88,200	1,866	3,360	4,800	-	-	-	-	-	1,89,524	2,001	1,87,163	1,80,083	20,00,000
2	2,00,000	10,000	1,88,200	1,769	3,770	4,800	-	-	-	-	-	3,84,241	4,375	3,79,078	3,73,178	20,00,000
3	2,00,000	8,000	1,90,560	1,655	3,832	4,800	-	-	-	-	-	5,85,997	6,832	5,77,935	5,73,215	20,00,000
4	2,00,000	8,000	1,90,560	1,519	4,261	4,800	-	-	-	-	-	7,92,918	9,355	7,81,879	7,79,519	20,00,000
5	2,00,000	8,000	1,90,560	1,355	4,698	4,800	-	-	-	-	-	10,05,161	11,943	9,91,069	9,91,069	20,00,000
6	-	-	-	1,438	2,519	-	-	-	-	-	-	10,28,709	12,558	10,13,891	10,13,891	20,00,000
7	-	-	-	1,532	2,588	-	-	-	-	-	-	10,52,326	12,846	10,37,167	10,37,167	20,00,000
8	-	-	-	1,628	2,658	-	-	-	-	-	-	10,76,410	13,141	10,60,904	10,60,904	20,00,000
9	-	-	-	1,745	2,733	-	-	-	-	-	-	11,00,949	13,441	10,85,089	10,85,089	20,00,000
10	-	-	-	1,871	2,811	-	-	-	22,194	-	-	11,25,944	13,747	11,31,917	11,31,917	20,00,000

*There are no charges included in other charges. Guaranteed Loyalty Additions and Wealth Boosters 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.

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: 6/15/21

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

Date:6/15/21

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





Premium Receipt

Receipt No.: 606616506 /2021-22/01

Receipt Date: 15-JUL-2021

Personal Details

Policy Number: 606616506
Policyholder Name: Mr. Gauravdeep Singh
Address: #403 4TH/F TOWER4 ORCHARD
COUNTY LANDRAN ROAD KHARAR
Rupnagar-140307 Punjab
Mobile Number: 9958023930

Email ID: gs.march86@gmail.com
PAN Number: BZWPS3303J

Policy Details

Plan Name: Max Life Platinum Wealth Plan
Life Insured: Mr. Gauravdeep Singh
Premium Payment Term: 5 Years
(period of which premium to be paid)
Modal Premium: ₹ 2,00,000.00
Policy Term: 10 Years
Date of Maturity: 15-JUL-2031
Rider Sum Assured: ₹ 0.00
Base Sum Assured: ₹ 20,00,000.00

Connect for more details

Name
Axis Bank Ltd Sector-56, Gurgaon
Contact Number
1860 120 5577 or (0124) 4219090

Mudrank : Paid by e-Stamps Certificate no. 548/Issue Date: 04/02/2021/ Vide Treasury (E-CHALLAN) GRN NO.7246968

Fund Statement as on 15-JUL-2021

Closing Summary

Particulars	Closing Units (A) (Nos)	NAV/Market Price (B) (₹)	Market Value of fund (A x B) (₹)
Growth Super Fund-Pr Driven - ULIF01108/02/07LIFEGRWSUP104	305.08841	51.22679	15,628.70
Secure Plus Fund-Pr Driven - ULIF01628/04/09LIFESECP104	6,626.84052	25.94234	171,915.74
Total			187,544.45

Premium Payment Frequency



Annual

Premium Received (incl. Top-Up)*



₹2,00,000.00

Duration for which the premium is received



15-JUL-2021 to 14-JUL-2022

Next Premium Due Date



15-JUL-2022

*Important Note:

- If the payment has been made other than in cash, this receipt is conditional upon realization of the amount in Max Life's account.
- 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.
- 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 which is applicable as and when the charges are levied and shall comprise CGST, SGST / UTGST or IGST (whichever is applicable) including cesses and levies, if any as per prevailing laws and shall be borne by you. Currently base GST rate is 18% apart from cess in some states.
- You may request a detailed policy account statement by writing to us at the below mentioned details.
- Applicable charges as per Part E of the Policy terms and conditions, would be charged from the Fund Value and Goods and Service Tax would be levied thereon @18%

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

URM20
E.&O.E

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maxlifeinsurance.com/contact-us



Call us at 1860 120 5577

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