



**MAX LIFE POS GUARANTEED BENEFIT PLAN**  
**Non-Linked Non-Participating Individual Life Insurance Savings Plan**  
**UIN: 104N097V04**

**PROSPECTUS**

**Life Insurance Coverage is available in this Product**

**About Max Life Insurance**

Max Life Insurance Co. Ltd. ("Max Life") is a joint venture between Max Financial Services Ltd. and Mitsui Sumitomo Insurance Co. Ltd. Max Financial Services Ltd. is a part of the Max group, an Indian multi business corporation, while Mitsui Sumitomo Insurance is a member of MS&AD Insurance group

Max Life offers comprehensive protection and long-term saving solutions, through its multichannel distribution including agency and third distribution partners. Max Life has built its business over almost two decades through need-based sales process, a customer-centric approach to engagement and service delivery, and trained human capital.

As per public disclosures, during the financial year 2018-19, Max Life achieved gross written premium of Rs. 14,575 crore. As on 31st March 2019, the Company had Rs. 62,798 crore of assets under management (AUM) and a share capital including reserves and surplus of Rs. 2,767 crore. For more information, please visit the company's website at [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com)

**Max Life POS Guaranteed Benefit Plan**

Life Insurance should be simple to understand, affordable and easy to buy. It is a systematic savings tool which inculcates financial discipline and an essential protection tool which is a prerequisite in phase of life.

Presenting Max Life POS Guaranteed Benefit Plan -A Non-Participating Non-Linked Life Insurance Plan that serves as a one-stop solution. This plan is simple to understand, simple to buy and provides guaranteed returns.

In this Plan, you pay Premiums during the first 5 Policy years (Premium Payment Term) and you will receive Guaranteed lumpsum amount after 10 years (Maturity). You would get Life Insurance coverage for whole of the Policy Term i.e., 10 years. Additionally, you can enjoy Income Tax benefits on Premiums paid and benefits received as per prevailing Tax Laws.

The plan ensures that the lifestyle of your family is protected and your dreams are fulfilled, even if you are not around.

**Key Features & Benefits of Max Life POS Guaranteed Benefit Plan**

This product offers you:

**1. Life Insurance coverage**

The Product offers Life Insurance coverage to meet unexpected exigencies.

**2. Guaranteed Benefit**

The product offers Guaranteed Maturity Benefit or Guaranteed Death Benefit:

- Maturity Benefit- Guaranteed lump sum benefit to meet your savings goals
- OR

- Death Benefit Lumpsum death benefit is paid immediately on death of Life Insured ensuring complete financial security for your loved ones in your absence.

### 3. Fixed Premium Payment Term and Policy Term

The product helps you build savings in a short time by saving systematically as it offers a short premium payment term of 5 years and policy term of 10 years.

### 4. Tax Benefit

Tax benefits may apply to the premiums paid and benefits received by you as per the prevailing tax laws.

### 5. Easy and Simple Process & Plan

Simple and easy-to-understand plan which acts as a solution to Your Insurance needs.

## Max Life POS Guaranteed Benefit Plan at a Glance

Brief Description about the plan									
<p>Max Life POS Guaranteed Benefit Plan is a Non-Linked Non-Participating Individual Life Insurance Savings Plan that offers guaranteed lumpsum benefit at the end of policy term. The product has a fixed premium payment term of 5 years and a policy term of 10 years. Risk coverage is available throughout the Policy Term</p>									
Product Specifications									
Type of Plan	Non-Linked Non-Participating Individual Life Insurance Savings Plan								
Coverage	All individuals								
Age of the Life Insured at Entry (age as on last birthday)	Minimum entry age : 18 years Maximum entry age: 50 years								
Maximum Maturity Age of the Life Insured (age as on last birthday)	60 years								
Premium Payment Term	5 years								
Policy Term	10 years								
Premium Payment Mode	<p>The product allows annual and monthly premium paying modes. The modal factors are as follows:</p> <table border="1" data-bbox="746 1572 1289 1738"> <thead> <tr> <th colspan="2">Modal Factors</th> </tr> <tr> <th>Premium Mode</th> <th>Factor</th> </tr> </thead> <tbody> <tr> <td>Annual</td> <td>1.000</td> </tr> <tr> <td>Monthly</td> <td>.08333</td> </tr> </tbody> </table>	Modal Factors		Premium Mode	Factor	Annual	1.000	Monthly	.08333
Modal Factors									
Premium Mode	Factor								
Annual	1.000								
Monthly	.08333								
Minimum Annualised Premium	Rs. 15,000/- “Annualised Premium” means Premium amount payable during a Policy Year chosen by Policyholder, excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums and applicable taxes, cesses or levies if any.								
Maximum Premium (Annualised Premium + Underwriting extra	Rs 99,000/- Please note that <del>axi</del> this amount is the sum of Annualised premium AND Underwriting Extra Premiums (if any) AND loadings for modal extra (if any), but is exclusive of all applicable taxes, cesses and levies as imposed by the Government from time to time.								

Premium+loadings for modal extra)	Please note that Goods and Services Tax (including any other cess) on the premium is collected separately In any case, the maximum premium under this product cannot exceed Rs. 99,000..									
Guaranteed Sum Assured at Maturity	Minimum:	Rs. 98,309								
	Maximum:	Rs. 7,61,714								
Guaranteed Sum Assured at Maturity (GSAM) Bands	<p>There are three Guaranteed Sum Assured at Maturity bands under the product which are as follows:-</p> <table border="1"> <thead> <tr> <th>Band</th> <th>GSAM</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>&lt; 2,00,000</td> </tr> <tr> <td>2</td> <td>2,00,000 to 3,49,999</td> </tr> <tr> <td>3</td> <td>&gt;= 3,50,000</td> </tr> </tbody> </table> <p>All benefits are guaranteed at the time of issuance of the policy. You choose the Guaranteed Sum Assured at Maturity (GSAM) at the proposal stage and the premium for the same is determined as per Sum Assured band.</p>		Band	GSAM	1	< 2,00,000	2	2,00,000 to 3,49,999	3	>= 3,50,000
Band	GSAM									
1	< 2,00,000									
2	2,00,000 to 3,49,999									
3	>= 3,50,000									
Premium Rates	Premium rates and the benefits are uni-smoker and uni-sex (same for all genders). This plan can be offered to sub standard lives with extra mortality charges basis Board approved underwriting policy of the Company.									
Policy Loan provision	<p>Policy loans will be available under this product subject to a maximum of 80% of Special Surrender Value as per existing Terms and Conditions of policy loans at Max Life Insurance.</p> <p>The minimum loan amount that can be granted under the policy at any time will be ` 10,000. Upon grant of a loan under this Policy, the Policy shall automatically be assigned in favour of the Company, till the time the entire loan amount including interest, any fees or dues towards such loan has been repaid to the Company. On such repayment of the loan and accumulated interest, if any, the Policy will be reassigned to the Policyholder.</p> <p>In case you have availed a loan under your policy, at anytime thereafter, should the loan together with interest (currently 9.9% p.a. compounded annually) thereon exceed the surrender value, the policy shall terminate. However, the policy shall not terminate and</p>									

	<p>shall continue along with the insurance cover in case all due premiums have been received by the Company or the policy is fully paid up.</p> <p>Any outstanding loan (together with accrued interest) will be deducted from any benefit payable on termination of the policy (i.e. surrender, maturity or death benefit).</p> <p>The policy loan interest rate is determined in accordance with the Max Life Policy for setting interest rates for policy loans, wherein the loan interest rate is determined by considering the potential loss in fund earning (plus administrative charges) due to lending money to a customer. The policy loan interest rate is determined such that it does not exceed the prevailing RBI Bank rate + 3.0% at the time of assessment. The existing loan interest rate of 9.9% is based on the published RBI Bank rate as at 31st March 2016, which was 7.0%.</p> <p>The loan interest rate is reviewed on 31st March of every year and any change in loan interest rate will be applicable from the following 1st July to 30th June period for operational ease. On grounds of simplicity and operational ease, the interest rate on policy loans is revised only if the RBI Bank rate changes by 100 bps or more from the RBI Bank rate used to determine the prevailing policy loan interest rate.</p> <p>Please note that any change in the basis of determining policy loan interest rate shall be made by the Company with prior approval of the IRDAI.</p>
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Plan Benefits		
Benefits	How and when Benefits are payable	Details
<b>Death Benefit</b>	<p>Payable on death of the life insured during the policy term provided the policy is in-force and not in Reduced Paid Up mode.</p> <p>The Waiting Period is not applicable in case of revival of the policy'</p>	<p>The lump sum 'Death Benefit' is payable immediately on the death of the life insured and is defined as the higher of:</p> <ul style="list-style-type: none"> <li>i) 10 times the (Annualised Premium* plus underwriting extra premiums, if any),</li> <li>ii) 105% of Total Premiums Paid^ plus underwriting extra premiums plus loadings for modal premium as on the date of death of life insured,</li> <li>iii) Guaranteed Sum Assured at Maturity</li> <li>iv) Any absolute amount assured to be paid on death#</li> </ul> <p>*<b>“Annualised Premium”</b> means Premium amount payable during a Policy Year chosen by Policyholder, excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums and applicable taxes, cesses or levies if any# Absolute amount assured to be paid on death is equal to zero under this product.</p> <p>^<b>“Total Premiums Paid”</b> means the total of all Premiums received, excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums, and applicable taxes, cesses or levies, if any.</p> <p><b>“Underwriting Extra Premium”</b> means an additional amount charged by Us, as per Underwriting Policy, which is determined on the basis of disclosures made by Policyholder in the Proposal Form or any other information received by Us including medical examination report of the Life Insured.# Absolute amount assured to be paid on death is equal to zero under this product.</p> <p>The maximum Death Benefit under this Plan is Rs. 9,90,000.</p>

		<p>The policy gets terminated after payment of Death Benefit.</p> <p>Please note that there is a waiting period of 90 days under this product which is applicable from the date of commencement of cover. If the customer dies during the waiting period, then no benefit is payable apart from refund of 100% of the premium paid since the date of commencement of policy excluding Goods and service tax, any other cess. Please note that if the customer dies due to accident then waiting period is not applicable and full lump sum 'Death Benefit' is payable.</p> <p>The Waiting Period is not applicable in case of revival of the policy'</p>												
<b>Maturity Benefit</b>	Payable on the date of maturity provided the policy is not in Reduced Paid Up mode.	<p>Maturity benefit is equal to Guaranteed Sum Assured at Maturity (GSAM). The policy gets terminated after the payment of maturity benefit.</p>												
<b>Surrender Benefit</b>	Payable immediately on surrender	<p>The policy can only be surrendered once it acquires a Guaranteed Surrender Value (GSV) .i.e. on payment of first two full year's premium.</p> <p>The surrender value will be equal to the higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV). The GSV is defined as:-</p> <p><b>GSV factor x (Total premiums Paid for base policy plus loading for modal premium)</b> In practice, an SSV will be paid to the policyholder which will always be higher than or equal to the GSV.</p> <p>The SSV is defined as follows:</p> <p><i>SSV = Reduced Paid Up (RPU) Guaranteed Sum Assured at Maturity x 'SSV factor'</i></p> <p>where;</p> <p><b><i>RPU Guaranteed Sum Assured at Maturity = (Total premiums paid for base policy plus loading for modal premium) / (Total premiums payable under base policy plus loading for modal premium ) x Guaranteed Sum Assured at Maturity.</i></b></p> <p>Please note that SSV factors can be changed by the Company with prior approval of the IRDAI.</p> <p><b>The policy gets terminated after payment of surrender benefit.</b></p> <p>The GSV factors for the base policy are as follows:</p> <table border="1"> <thead> <tr> <th>Policy year</th> <th>% of (Total premiums Paid for base policy)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>NIL</td> </tr> <tr> <td>2</td> <td>30%</td> </tr> <tr> <td>3</td> <td>35%</td> </tr> <tr> <td>4</td> <td>50%</td> </tr> <tr> <td>5</td> <td>52%</td> </tr> </tbody> </table>	Policy year	% of (Total premiums Paid for base policy)	1	NIL	2	30%	3	35%	4	50%	5	52%
Policy year	% of (Total premiums Paid for base policy)													
1	NIL													
2	30%													
3	35%													
4	50%													
5	52%													

		6	54%
		7	56%
		8 +	<p>Graduating linearly from 56% to 90% during the last two policy years using the following formula:  Minimum (56% + [(34% x (N-7)) / (Policy term - 8)], 90%)</p> <p>Where N : Year of surrender</p>
<b>Reduced Paid Up (RPU) Benefit</b>	<p>Once the policy has acquired a surrender value, in case of non-payment of due premiums before the expiry of the grace period</p>	<p>Once the policy has acquired a surrender value, in case of non-payment of due premiums till the expiry of the grace period, the policy will not lapse but will become Reduced Paid Up (RPU). The policy will continue with reduced benefits as below:-</p> <p><b>RPU Guaranteed Sum Assured at Maturity</b> = ((Total premiums paid for base policy plus loading for modal premium) / (Total premiums payable under base policy plus loading for modal premium)) * Guaranteed Sum Assured at Maturity.</p> <p><b>RPU Death Benefit</b> = ((Total premiums paid for base policy plus loading for modal premium) / (Total premiums payable under base policy plus loading for modal premium)) * Death Benefit</p> <p>For the purpose of the above definitions, premium paid shall refer to the premium mentioned in policy schedule.</p> <p>The death benefit, maturity benefit and surrender benefit for a policy in RPU mode will be as follows:</p> <ul style="list-style-type: none"> <li>• <b>Death Benefit for a RPU Policy:</b> RPU Death Benefit will be paid immediately on death of life insured during the term of the policy in RPU status.</li> <li>• <b>Maturity Benefit for a RPU Policy:</b> RPU Guaranteed Sum Assured at Maturity shall be payable on the maturity date.</li> <li>• <b>Surrender Value for a RPU Policy:</b> The surrender value of RPU policy will be determined using the same methodology and SSV scales</li> </ul>	

### Illustration

	Example 1	Example 2	Example 3	Example 4
<b>Age of Life Insured</b>	35 Years	35 Years	35 Years	35 Years
<b>Premium Payment Term/ Policy Term</b>	5 Pay 10	5 Pay 10	5 Pay 10	5 Pay 10
<b>Annualised Premium</b>	Rs. 25,000	Rs. 35,000	Rs. 50,000	Rs. 75,000
<b>Premium Payment Mode</b>	Annual	Annual	Annual	Annual
<b>Total Annualised Premium</b>	Rs. 1,25,000	Rs. 1,75,000	Rs. 2,50,000	Rs. 3,75,000
<b>Guaranteed Sum Assured At Maturity</b>	Rs. 1,72,070	Rs. 2,51,365	Rs. 3,82,497	Rs. 5,73,745

Kindly note that above examples do not in any way create any rights and/ or obligations. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid.

**Tax Benefit**

You may be entitled to certain applicable tax benefits on your premiums and Policy benefits. Please note that all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. It is advisable to seek an independent tax advice.

**Revival of Policy**

In case of non receipt of any of the first two full year’s premium, the policy will lapse and no benefits shall be payable. After a policy has acquired surrender value, the policy shall not lapse, but the policy will by default become Reduced Paid Up(RPU).

A Lapsed Policy or a Policy under Reduced Paid Up (RPU) can only be revived within a revival period of five years from the due date of first unpaid premium, subject to following conditions:

- i. You paying all overdue premiums, together with interest and/or late fee applicable as on the date of revival and as determined by the Company from time to time depending upon the number of days between the date of lapse and the date of revival of policy.
- ii. You producing an evidence of Life Insured’s insurability at your own cost which is acceptable to the Company; and
- iii. The revival of the policy shall take effect only after revival of the policy is approved by Max Life Insurance and in accordance with the Board approved underwriting policy and communicated to you in writing.

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

**However, if a lapsed policy is not revived within five years, the Policy shall be terminated and no value is payable to you. If a RPU policy is not revived within five years of it becoming RPU, then the Policy cannot be revived and will continue as RPU for the rest of its policy term.**

The Waiting Period is not applicable in case of revival of the policy.

A Policy cannot be revived beyond the Policy Term.

Please note the Company currently charges Late Fee on the overdue premiums on revival for all policies depending upon the number of days between the date of revival and lapse of Policy:

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

The ‘RBI Bank Rate’ for the financial year ending 31st March (every year) will be considered for determining the revival late fee. On grounds of simplicity and operational ease, the late fee is revised only if the RBI Bank Rate changes by 100 bps or more from the RBI Bank rate used to determine the prevailing revival late fee (reviewed on every 31<sup>st</sup> March).



As the interest rate will be reviewed at the beginning of each financial year, any change in revival late fee will be applicable from 1st July to 30th June for reasons of operational ease.

### **Termination of Policy**

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

1. On the date on which Max Life receives free look cancellation request;
2. The date of intimation of repudiation of the death claim by Max Life in accordance with the provisions of the Policy;
3. On the expiry of the Revival Period, if the Lapsed Policy has not been revived;
4. On the date of payment of Surrender Value; or
5. On the Maturity Date.
6. If the loan amount granted to You and the accumulated interest on such loans exceeds the Surrender Value (the policy shall not terminate and shall continue along with the insurance cover in case all due premiums have been received by the Company or the policy is fully paid up)

### **Terms and Conditions**

We urge you to read this brochure and the benefit illustration, understand the plan details & how it works before you decide to purchase this Policy.

#### **Free Look Period**

You have a period of fifteen (15) days (30 days in case the Policy has been bought through Distance Marketing) from the date of receipt of the Policy document, to review the terms and conditions of the Policy, where if you disagree to any of those terms and conditions, you have the option to return the Policy stating the reasons for objection. You shall be entitled to a refund of the premiums paid, subject only to deduction of a proportionate risk premium for the period of cover and the expenses incurred by the Company on medical examination of the Life Insured and stamp duty charges.

The following distance marketing modes are applicable for this product:

- Voice mode, which includes telephone-calling;
- Short Messaging service (SMS);
- Electronic mode which includes e-mail, and interactive television (DTH);
- Physical mode which includes direct postal mail and newspaper and magazine inserts.

#### **Grace Period**

A Grace period of thirty (30) days for annual mode and fifteen (15) days for monthly mode from the due date for payment of each premium will be allowed to You for payment of contractual premium.

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

The insurance coverage continues during the grace period but if the life insured dies during the grace period, the Company will deduct the due premium (if any) till the date of death from the benefits payable under the policy.

#### **Suicide Exclusion**

Notwithstanding anything stated herein, if the life insured dies by suicide, whether, sane or insane, within 12 months from the date of inception of the policy (effective date of risk commencement) or the date of revival of policy, the policy shall terminate immediately. In such cases, the Company shall pay either of the below:

1. Higher of surrender value or total premiums paid (*plus* underwriting extra premiums plus loading for modal premium, if any), in case the policy has acquired a surrender value; or



2. Total premiums paid (*plus* underwriting extra premiums plus loading for modal premium, if any), in case the policy has not acquired a surrender value

**Full Disclosure & Incontestability:**

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

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

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

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

Explanation I – For the purposes of this sub-section, the expression “fraud” means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b) the active concealment of fact by the insured having knowledge or belief of the fact;
- c) any other act fitted to deceive; and
- d) any such act or omission as the law specially declares to be fraudulent.

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

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

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

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

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

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

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

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

- (5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

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

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

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

- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

**Nomination**

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

**Assignment**

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

**Rights and Responsibility of the Nominee**

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

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

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

**Expert Advice at Your Doorstep**

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

**Important Notes:**

1. This is only a Prospectus. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
2. Benefits are available provided all premiums are paid, as and when they are due.
3. All applicable taxes, cesses and levies as imposed by the Government from time to time would be levied as per applicable laws.
4. Insurance is the subject matter of solicitation.
5. Life Insurance Coverage is available in this Product.
6. All Policy benefits are subject to policy being in force.



7. "We", "Us", "Our" or "the Company" means Max Life Insurance Company Limited.
8. "You" or "Your" means the Policyholder.
9. Policyholder and Life Insured can be different under this product.

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

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

### **Contact Details of The Company**

#### **Company Website**

<http://www.maxlifeinsurance.com>

#### **Registered Office**

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

#### **Communication Address**

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

**Customer Service Number:** 1860 120 5577

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

#### **Disclaimers:**

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Mitsui Sumitomo Insurance Co. Ltd. Max Life Insurance Co. Ltd., 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana)-122002. Benefits are available provided all premiums are paid, as and when they are due. Life Insurance Coverage is available in this Rider. All Rider benefits are subject to rider being in force. Insurance is the subject matter of solicitation. For more details on the risk factors, Terms and Conditions, please read the prospectus carefully before concluding a sale. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to change in tax laws. Trade logos displayed above belong to Max Financial Services Limited and Mitsui Sumitomo Insurance Co. Ltd. respectively and are used by Max Life Insurance Co. Ltd under a license.

**ARN:** Max Life/Ads/Prospectus/POS GBP/ May 2020

**IRDAI Registration No. - 104**

#### **BEWARE OF SPURIOUS / FRAUD PHONE CALLS !**

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