



बीमा विनियामक और विकास प्राधिकरण  
**INSURANCE REGULATORY AND  
 DEVELOPMENT AUTHORITY**

Raj Sharma / Anil Mehta / Rajesh Ind,  
 Sunil Sharma / Pony

August 16, 2002

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Mukesh  
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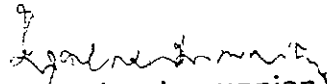
M/s. Max New York Life Insurance Co. Ltd.  
 11<sup>th</sup> Floor, DLF Square  
 Jacaranda Marg, DLF City, Phase II  
 Gurgaon - 122 002  
 Haryana  
 Fax: 0124-656 1764

Dear Sir,  
 Re:- New Product- Level Term Product

This has reference to your application dated 22.07.2002 filed with our office on 30.07.2002, in accordance with file and use procedure. You may launch the product 30 days after the receipt of application at our end or any day after you receive this letter.

Your are requested to comply with provisions of the Insurance Act, 1938 in this regard.

Yours faithfully

  
 (P.A. Balasubramanian)  
 Member (Actuary)



Annexure 6

**Policy Document**  
Level Term Policy (Non-Participating/Non-Convertible)

**Max New York Life Insurance Company Limited**  
Regd. Office : Max House, 1 Dr. Jha Marg, Okhla, New  
Delhi - 110 020

Max New York Life Insurance Company Limited (the "Company") has entered into this contract of insurance (the "Policy") on the basis of the Proposal together with the premium deposit and declarations received from the Proposer for effecting a life insurance contract on the life of the person (the "Life Insured") named in the schedule hereto (the "Schedule"). This Policy is subject to the terms and conditions stated herein and the Schedule.

The Company agrees to pay the Benefits under this Policy on the happening of the Insured Event, while this Policy is in force.

Signed by and on behalf of  
**Max New York Life Insurance Company Limited**

Analjit Singh  
Chairman

Date Of Policy : <dd-mmm-yyyy>

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MAX NEW YORK LIFE INSURANCE CO. LTD.  
11<sup>th</sup> & 12<sup>th</sup> Floor, DLF Square Building, Jacaranda Marg, DLF Phase II, Gurgaon 122 001.  
Phone 6561700 (From Delhi +91, other cities +0124)

Regd Office: Max House, 3<sup>rd</sup> Floor, 1 Dr. Jha Marg, Okhla, New Delhi 110 020, India  
Ahmedabad 6566444  
New Delhi 3314444  
Mumbai 2356747

Bangalore 5095977  
Hyderabad 6325433  
Pune 4014252

Chennai 8518101  
Kolkata 2881850  
Chandigarh 899901

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**THE SCHEDULE**

**BASE POLICY - Level Term Policy(Non-Participating/Non-Convertible)**

**TYPE OF POLICY – Non Participating**

**GENERAL OFFICE - <>**

<b>POLICY NO:</b> <>	<b>PROPOSAL NO</b> : <>
	<b>DATE OF PROPOSAL:</b> <dd-mmm-yyyy>
<b>POLICY HOLDER/ PROPOSER :</b> <>	<b>IDENTIFICATION SOURCE &amp; I.D. No :</b> <>
<b>ADDRESS:</b> <Address 1> <Address 2> <Address 3> <Address 4>	<b>SEX :</b> <>
<b>LIFE INSURED</b> <>	<b>IDENTIFICATION SOURCE &amp; I.D. No :</b> <>
<b>DATE OF BIRTH OF LIFE INSURED :</b> < dd-mmm-yyyy>	<b>SEX :</b> <>
<b>ADDRESS:</b> <Address 1> <Address 2> <Address 3> <Address 4>	
<b>NOMINEE (S)</b>	
<1. >	
<2. >	
<3. >	
<4. >	
<5. >	
<6. >	
<b>EFFECTIVE DATE OF COVERAGE :</b> < dd-mmm-yyyy >	
<b>PREMIUM MODE:</b> <>	

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**THE SCHEDULE (Page 02)**

LIST OF COVERAGES	DURATION OF COVERAGE	INSURED EVENT	SUM INSURED (Rs.)	MODAL PREMIUM (Rs.)	DUE DATES WHEN PREMIUM PAYABLE	ANNEXURE REFERENCE	MODAL FLA EXTRA PREMIUM*
<b>BASE POLICY</b>							
<b>LEVEL TERM</b>		Death of Life Insured					
<b>RIDER(S)</b>							
Personal Accident Benefit	Renewable Every Year	As stated in Annexure					
Dread Disease	Refer to Terms and Conditions attached	As stated in Annexure					
Waiver of Premium	Refer to Terms and Conditions attached	As stated in Annexure					

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**THE SCHEDULE (Page 03)**

<b>TOTAL MODAL PREMIUM FOR ALL COVERAGES UNDER BASE POLICY AND RIDER(S) :</b>
<b>THE BENEFITS ARE PAYABLE TO:</b> The Policy Holder or his assignees or nominees or proving executors or administrators or other legal representatives who shall take out representation to his estate from a competent court.
<b>SPECIAL PROVISIONS :</b>

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## DEFINITIONS

In this Policy, you; your; refers to the Policy Holder of this Policy. we; us; our; ours; “the Company” refers to Max New York Life Insurance Company Limited.

“Age” means the age of the Life Insured attained on the last birthday on or prior to the Effective Date of Coverage specified in the Schedule.

“Effective Date of Coverage” means the date shown in the schedule page on which the coverage of risk under your Policy has commenced.

“Diagnosis” shall mean the definitive diagnosis made by a Registered Medical Practitioner, based upon radiological, clinical, histological or laboratory evidence acceptable to the Company. All diagnoses are subject to acceptance and concurrence by the Company’s appointed doctor. In the event of any doubt regarding the appropriateness or correctness of the diagnoses, the Company shall have the right to call for examination of the Life Insured and / or the evidence used in arriving at such diagnoses, by an independent expert selected by the Company. The opinion of such expert as to such diagnoses shall be binding on both the Policy Holder and the Company.

“Registered Medical Practitioner” shall mean any medical practitioner qualified by degree in medicine and registered with the Medical Council in India, who possesses sufficient skill and competence to render medical or surgical services in respect of the disease concerned, but excluding a Registered Medical Practitioner who is the Policy Holder or the Life Insured or the spouse or lineal relative of the Policy Holder/ Life Insured.

## GENERAL PROVISIONS

### **The Contract**

The proposal, medical evidence, any written statements, answers and other declarations/particulars (if any) received from you, form the basis of your Policy. Your Policy includes its schedule, endorsements and any amendments agreed upon in writing after the policy is issued.

### **Policy Review Period**

You may opt to cancel this Policy by returning the original Policy with a written request to the Company within 15 (fifteen) days from receipt of this Policy, in which case the Premiums paid less proportionate risk premium for the period of cover, any medical fees and expense incurred on stamp charges by the Company

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will be refunded without interest. If the Policy is sent by post it shall be deemed to have been delivered to and received by you in the ordinary course within 3 (three) days of posting.

**Currency and Place of Payment**

All payments to or by us will be in Indian Rupees at any of our offices in India, or any other office as specified by the Company.

**Travel, Residence and Occupation**

This Policy contains no restrictions as to travel, residence or occupation except as otherwise provided in any Special Provisions to this Policy or by law.

**Misstatement of Age**

All Premiums are calculated based on the Age of the Life Insured declared in the Proposal. Without prejudice to the full disclosure and incontestability provisions, the Company may solely in its discretion in case the age is mis-stated, adjust the premium and/or benefits payable to those applicable had the true age been stated at issue and the policy would have been issued based on our underwriting rules at that time. Provided that if the Life Insured's correct date of birth is such as would have made him uninsurable for the Coverage stated in the Schedule, we reserve the right, at our discretion, to take such action as we deem fit, including cancellation of the Policy and forfeiture of Premium(s) received.

**Full Disclosure.** This Policy has been issued on your representation that you have made full disclosures of all relevant facts and circumstances. Any concealment, non-disclosure, misrepresentation or fraud by you shall render the Policy liable for cancellation at the option of the Company.

**Incontestability** We will not contest this Policy after it has been in force during the life time of the Life Insured for two years from the date it was effected, except for fraud, misrepresentation of any kind or non-disclosure or suppression of facts.

**Suicide Exclusion**

Notwithstanding anything stated in the Policy, if the Life Insured under the Policy dies by suicide, whether sane or insane, within one year from the Date of Policy or the Effective Date of any reinstatement of this Policy, the Policy Coverage shall come to an end simultaneously and we will only refund the Premium(s) received, without interest, less any expenses incurred by us.

**Governing Laws and Jurisdiction** This Policy is governed and construed according to the laws of the Republic of India and the Parties shall be subject to the exclusive jurisdiction of the courts/forums/commissions/ or such other bodies at New Delhi for all matters relating to this Policy.

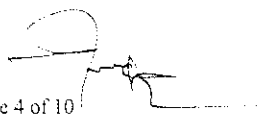
**Miscellaneous** All terms and references to masculine shall also apply to feminine.

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## PREMIUM PROVISIONS

Payment of premium Premiums are payable to us on the due dates specified in the Schedule. The Premium Mode can be changed subsequently, upon our receipt of your written request. However such change shall become effective on the Policy anniversary date. Change sought to Premium Mode will lead to a revision in the Modal Premium amount.

**Grace Period.** We allow a grace period of thirty (30) days without interest from the due date for payment of each Premium. The insurance coverage continues during this grace period but if the Life Insured dies during the grace period, the Company shall be entitled to deduct the unpaid Premium from the Benefits payable under the Policy.

**Non-payment of premium** If the Premium is not received by the end of the Grace Period, the Policy will be terminated with effect from the due date of such unpaid Premium.

**Reinstatement of Policy** The Company, upon written request from the Policy Holder, and on production of satisfactory evidence of insurability (cost to be borne by the Policy Holder), may at its discretion reinstate this Policy on such terms and conditions as are applicable at the time of reinstatement. Subject to payment of applicable reinstatement charges, reinstatement may be done at any time after the expiry of grace period but within the Policy's reinstatement time limit (which may be decided by the Company from time to time).

## BENEFITS AND TERMINAL ILLNESS BENEFITS

**Benefits.** On occurrence of Insured event, we will pay the **Sum Insured (the "Benefits")**.

**Terminal Illness benefits** While this Policy is in force, should the Life Insured be diagnosed to be suffering from a disease which, in the opinion of a Registered Medical Practitioner and the concurrence of the Company's appointed doctor, is likely to lead to the death of the Life Insured within six months from the date of such diagnosis ("Terminal Illness"), the Company shall at the Policy Holder's request, advance the Benefits payable to the Life Insured under this Policy as follows:

- (1) Upto 50% of the Sum Insured, subject to a maximum cumulative of Rs 5 lakhs (Rupees Five Lakhs only) per Life Insured under all policies which provide for this Terminal Illness Benefit, then in force with the Company, on the approval of Terminal Illness claim filed;

Upon the payment of Terminal Illness Benefit(s) as in (1) above, the benefits under all policies then in force with the Company with respect to the Life Insured, which provide for this Terminal Illness Benefit, will be proportionately reduced and will be payable in accordance with the terms of the respective policies. If any claim has already been made in respect of the Terminal Illness under a Dread Disease Rider (if any), the Policy Holder shall not be entitled to the Terminal Illness Benefits under this Policy. Additionally, all Riders, pertaining to all Insured Person(s) under this Policy and under the Rider(s), will end upon such payment and

- (2) The remainder of the Sum Insured, upon the occurrence of the Insured Event.

## ASSIGNMENT AND NOMINATION

Notice of assignment or nomination (including any change thereof), should be submitted for registration to the Company. In registering an assignment or nomination, the Company does not accept any responsibility or express any opinion as to its validity or legality. Only the entire Policy can be assigned with Riders if any and not individual covers. An absolute assignment shall automatically cancel a nomination except any assignment in our favour.

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### CLAIMS

Provided this policy is in force and we have satisfactory proof of the happening of the insured event in relation to the Life Insured, its cause, Claim Statement, Original Policy, death certificate, Attending Physician's statement, Cremation & Burial Statement, Identity proof of the Claimant. Employer's Certificate, F.I.R / Postmortem report (wherever applicable), documents establishing right of the claimant and such other documents required by the Company at that time, we will settle the claim.

### DISPUTE REDRESSAL CELL.

All consumer grievances may be addressed to Customer Helpdesk, Max New York Life Insurance Company Limited, DLF Square Building, 11<sup>th</sup> floor, Jacaranda Marg, DLF Phase II, Gurgaon - 122002, Haryana.) or the servicing General Office or the Insurance Ombudsman, whose address can be obtained from the Company's Head Office.

### NOTICES

All communications relating to this policy may be addressed to:

Max New York Life Insurance Co. Ltd  
11<sup>th</sup> floor, DLF Square  
Jacaranda Marg, DLF City, Phase II  
Gurgaon -- 122 002  
Haryana

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ENDORSEMENT

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<Total stamp value> : <Rs. XXX.XX>

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