

**Max Life Group Total and Permanent Disability (Accident) Premier Rider  
A Non Linked Non Participating Group Rider  
UIN: 104B030V02**

**About Max Life Insurance**

Max Life Insurance, one of India's premier non-bank promoted private life insurer, is a joint venture between Max Financial Services Ltd. and Mitsui Sumitomo Insurance Co. Ltd. Max Financial Services Ltd. is part of the Max Group, which is a leading Indian multi-business corporation, while Mitsui Sumitomo Insurance is a member of MS&AD Insurance Group, which is amongst the leading insurers in the world. Max Life Insurance offers comprehensive long term savings, protection and retirement solutions through its high quality agency distribution and multi-channel distribution partners. A financially stable company with a strong track record over the last 15 years, Max Life Insurance offers superior investment expertise. Max Life Insurance has the vision 'To be the most admired life insurance company by securing the financial future of our customers'. The company has a strong customer-centric approach focused on advice-based sales and quality service delivered through its superior human capital. In the financial year 2015-16, Max Life recorded Gross Written Premium of ₹ 9,216 crore with Sum Assured In force (Individual) of ₹ 1,88,684 crore and Asset Under Management of ₹ 35,805 crore as on 31<sup>st</sup> March 2016.

**Max Life Group Total and Permanent Disability (Accident) Premier Rider at a Glance**

<b>Type of rider</b>	A Non-Linked Non Participating Group Rider			
<b>Minimum group size</b>	10 members for employer-employee groups and 50 members for non-employer-employee groups			
<b>Entry ages</b>	Minimum - 18 years (as at last birthday) Maximum - 65 years (as at last birthday)			
<b>Maximum cover ceasing age</b>	The maximum renewal age for the rider is 65 years (age last birthday). The maximum cover ceasing age for the rider is 66 years (age last birthday) as on policy anniversary			
<b>Premium modes</b>	The premium payment mode for the rider is the same as the base policy premium payment mode. This rider allows annual, half-yearly, quarterly and monthly premium paying modes. The modal factors are as follows:			
	<b>Mode</b>	<b>Modal Factor</b>	<b>Mode</b>	<b>Modal Factor</b>
	Annual	1.000	Quarterly	0.265
	Half Yearly	0.520	Monthly	0.090
<b>Rider Term</b>	1 year			
<b>Minimum annualized premium</b>	No minimum premium requirement			
<b>Maximum annualized premium</b>	Maximum premium under this rider together with other riders shall not exceed 100% of the premium payable under the base policy, other than pension plan, where the rider premium shall not exceed 15% of the premium payable under other the base policy.			
<b>Rider sum assured</b>	Minimum: ₹ 5,000 per member Maximum: ₹ 50 lakhs per member subject to rider sum assured not exceeding sum assured under base plan, and rider premium not exceeding premium under base plan of the scheme member. Rider sum assured may be increased or decreased subject to rider sum assured not exceeding the base plan sum assured of the scheme member, and rider premium not exceeding premium under base plan of the scheme member.			

<b>Max Life Group Total and Permanent Disability (Accident) Premier Rider at a Glance</b>	
<b>Death benefit</b>	This rider does not offer any death benefit.
<b>Surrender benefit</b>	<p>The plan is one-year renewable contract and does not carry any surrender value. However, if an individual member exits from the scheme, premium for the unexpired period of risk will be refunded.</p> <p>In case of non employer-employee schemes, if an individual member exits from the group, cover will continue till the end of the period of coverage for which the premium has been received unless specific request is received for the refund of premium for the unexpired period of risk.</p> <p>In both employer employee schemes and non employer employee schemes, <b>on surrender of the master policy</b>, an option to the individual members of the group shall be provided whether to continue the cover for the unexpired period of risk or to exit from the scheme in which case we shall be providing the refund of premium for the unexpired period of risk, in accordance with section 35 (l) of the non-linked product regulations 2013.</p>
<b>Grace period</b>	<p>A grace period of 30 days from the due date for payment of each premium will be allowed for half-yearly and quarterly modes. A grace period of 15 days will be allowed for monthly mode. During the grace period, the Company will accept the premium without interest.</p> <p>During the grace period, the insurance cover under the rider will continue. In the event of occurrence of the insured event during the grace period, consideration of the claim is subject to payment of premiums due.</p>
<b>Free look</b>	Same as base policy
<b>Revival of rider</b>	<p>Revival may be allowed within the policy term of one year. A policy lapsed within the policy term of one year due to non-payment of modal premium can be revived within the policy year. The revival of the rider shall take effect only after revival of the rider is approved by Max Life Insurance basis the Board approved underwriting policy and communicated to the policyholder in writing.</p> <p>No benefit is payable in respect of the insured event which occurred during the period when the policy was in lapsed status even though the policy maybe revived.</p>
<b>Termination of rider</b>	<p>The rider shall automatically terminate on the following events whichever occur first:</p> <ul style="list-style-type: none"> <li>• the base policy has matured, expired, surrendered, cancelled or terminated for whatever reason; or</li> <li>• Upon payment of benefit specified; or</li> <li>• On the death of the Life Insured; or</li> <li>• On the anniversary of the base policy at which the Life Insured is of age sixty six (66) years; or</li> <li>• Upon the Policyholder's or member's written request as the case may be for cancellation of the Rider.</li> </ul>
<b>Renewal of rider</b>	Base policy renewal conditions would apply. After the expiry of policy term a fresh quote to the group Policyholder will be issued for their renewal consideration

### **Max Life Group Total and Permanent Disability (Accident) Premier Rider Benefit**

In the event of "Total and Permanent Disability" within 180 days from the date of Accident, subject to exclusions mentioned herein, the sum assured opted under this rider will be paid in lump sum during the rider term or thereafter, provided the base policy and the rider are in force at the time of the accident and diagnosis of Total and Permanent Disability. The benefit is an additional payment to the base policy sum assured and paid only once per cover irrespective of other injuries or disability.

A written intimation of the Accident should be given within 30 days of Accident to the insurer.

### **Max Life Group Total and Permanent Disability (Accident) Premier Rider Definitions**

**"Total and Permanent Disability"** refers to a disability, which:

- is caused by Bodily Injury resulting from an Accident, and
- occurs due to the said Bodily Injury solely, directly and independently of any other causes, and
- occurs within 180 days of the occurrence of such Accident but before the expiry of the cover, and
- completely, continuously and permanently prevents the Life Insured from engaging in any work, occupation or profession to earn or obtain any wages, compensation or profit, such condition to persist for at least 6 months from the date of disability, and
- the loss of both arms, or of both legs, or of one arm and one leg, or of both eyes, shall be considered total and permanent disability, without prejudice to other causes of total and permanent disability.

For the avoidance of doubt, the benefit will be paid after 6 months from the date of disability even if the rider term is expired irrespective of the fact whether the policy is renewed with the company or not.

- "Accident" shall mean "A sudden, unforeseen and involuntary event caused by external, visible and violent means."
- "Bodily Injury" means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner
- "Loss of an arm or a leg" shall mean physical severance of the arm at or above the wrist or physical severance of the leg at or above the ankle which:
  - is caused by bodily injury resulting from an Accident, and
  - occurs due to the said bodily injury solely, directly and independently of any other causes, and
  - occurs within 180 days of the occurrence of such Accident but before the expiry of the cover.
- "Loss of an eye" shall mean total and irrevocable loss of sight of an eye which:
  - is caused by bodily injury resulting from an Accident, and
  - occurs due to the said bodily injury solely, directly and independently of any other causes, and
  - occurs within 180 days of the occurrence of such Accident but before the expiry of the cover.

### **Max Life Group Total and Permanent Disability (Accident) Premier Rider Exclusions**

The Policyholder is required to inform the Company of any change in the occupation or profession of the Member/s, occurring during the term of this Rider. However failing to do so will not lead to rejection of claim, even if the new occupation is amongst the list of excluded occupations or professions.

Basis the new occupation or profession, the Company shall have the right to charge an amount equal to additional premium payable from the Policyholder.

Accidental Total and Permanent Disability benefit shall not be paid on any of the events if these occur directly or indirectly as a result of (any of the following)

- a. Intentional self-inflicted injury, attempted suicide, while sane or insane;
- b. Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner;
- c. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- d. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a scheduled timetable;
- e. Participation by the insured person in a criminal or unlawful act with criminal intent;
- f. Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping;
- g. Nuclear Contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;

### **Other terms and conditions**

- **Objective Criteria to allow Discounts and Loadings:** We will allow the discount and loading based on the filed objective criteria and arrive at the premium without any limit.

### **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:** This being a rider, the nomination under this rider shall be the same as under the base plan. Nomination should be in accordance with provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

**Assignment:** Assignment should be in accordance with provisions of sec 38 of the Insurance Act 1938 as amended from time to time.

**Tax Benefits:** Tax benefits are subject to the changes in tax laws. 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 the tax laws prevailing at the time of payment of premiums or receipt of benefits by you. You may seek an independent advice on tax benefits from your tax advisor. Tax benefits applicable are:

- Premium(s) paid by the employer would be treated as business expense under section 37(1) of the Income Tax Act, 1961.
- All death claim payments are exempted from tax under Section 10(10D) of the Income Tax Act, 1961

**Statutory impositions:** Premiums payable and benefits secured under your rider will be subject to applicable statutory levy, cess and taxes as imposed by Government from time to time and you will be responsible for paying these statutory impositions.

#### **Important Notes**

- This is only a sales literature. 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 rider.
- Extra Premium may be charged for sub-standard lives.
- Benefits are available provided all premiums are paid, as and when they are due.
- Taxes, cesses and levies as imposed by Government from time to time would be levied as per applicable laws.
- Insurance is the subject matter of solicitation.
- Life insurance coverage is available in this rider.
- All rider benefits are subject to rider being in force.

#### **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.

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.

**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

**Office Address**

Max Life Insurance Company Limited

2<sup>nd</sup> floor, Plot No. 90A, Sector 18,

Gurugram - 122015, Haryana, India.

Tel No.: 0124-4219090

**Customer Services Numbers**

18002005577

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

**Disclaimers:-**

Max Life Insurance Co. Limited. is a joint venture between Max Financial Services Ltd. 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. Extra Premium may be charged for substandard lives. Benefits are available provided all premiums are paid, as and when they are due. All taxes, cesses and levies as imposed by Government from time to time would be levied as per applicable laws. Insurance is the subject matter of solicitation. Life Insurance Coverage is available in this Rider. All Policy benefits are subject to policy being in force. For more details on Riders and various terms & conditions please read rider brochure available at [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com). Trade logos displayed above belong to Max Financial Services Ltd. and Mitsui Sumitomo Insurance Co. Ltd. respectively and are used by Max Life Insurance Co Ltd under a license.

ARN: Max Life/TPD/Web Brochure/May 2017

Toll Free Number 18002005577

**IRDAI - Registration No. 104**

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS**

**IRDAI clarifies to public that –**

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDAI does not announce any bonus.
- Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.