



**Max Life Partner Care Rider
A Rider for Unit Linked Insurance Plans
UIN: 104A023V01**

Life Insurance Coverage is available in this Rider.

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 ₹ 1,94,658 crore and Asset Under Management of ₹ 35,824 crore as on 31st March 2016.

Max Life Partner Care Rider: Protect your family's future

You are planning the future of your family. You want to secure their well being in case of any unfortunate event.

Max Life Partner Care Rider is just the right solution for you.

Max Life Partner Care Rider at a Glance

Max Life Partner Care Rider	
Type of Rider	Linked Rider
Available issue ages (Age Last Birthday)	Minimum – 21 years Maximum - 55 years
Maximum Maturity Age (Age Last Birthday)	60 years
Policy Term	The term of this rider shall be equal to the premium payment term of the base plan, chosen at the inception of the base policy (if the rider is attached to the base policy at a further date, then the term of the rider will be equal to the remaining premium payment term of the base policy.) However, if the premium payment term under the base plan goes beyond the maximum maturity age of 60 years, the term of this rider shall be restricted to the number of policy years remaining for the policyholder to attain age 60 years last birthday. Further the term under this rider shall be subject to a minimum term of 5 years and a maximum term of 39 years.
Premium Payment Term	The premium payment term of this rider shall be equal to the term of the rider. However, if the premium payment term under the base policy goes beyond the age of 60 years, the term of this rider shall be restricted to the number of policy years remaining till you attain the age of 60 years.

Max Life Partner Care Rider															
Minimum/Maximum Premium	<p>Minimum Premium for the rider is ₹ 0.077 per month.</p> <p>However, the maximum rider premium shall in no case exceed 30% of the premium (including extra premium, if any) payable under the base policy.</p> <p>In case of a linked pension plan, the maximum rider premium shall, in no case exceed 15% of the premium (including extra premium, if any) payable under the base policy.</p>														
Minimum Rider Sum Assured/ Benefit Amount	Minimum Sum Assured (at any time during the policy term) for the rider is ₹ 1,000.														
Maximum Rider Sum Assured/ Benefit Amount	Is based on the maximum premium of the base policy. However, the sum assured under the rider will not exceed the sum assured under the base policy other than in case of pension plans.														
Charge at sample ages (in ₹)	<p>Rider premium will be collected monthly via deduction of units from the base policy</p> <p>Monthly Rider Charge = (Annual Charge per thousand /12) * Sum at Risk/1000</p> <ul style="list-style-type: none"> The Sum At Risk for the rider is the sum of the remaining premiums payable under the base policy, anytime during the term of the rider. Rider Premium Rates per 1,000 Sum At Risk for <i>sample ages</i> are given in the table below. <table border="1" data-bbox="596 1137 1091 1361"> <thead> <tr> <th>Male Age at last birthday</th> <th>Rate per 1,000 Sum at Risk</th> </tr> </thead> <tbody> <tr> <td>25</td> <td>1.13</td> </tr> <tr> <td>30</td> <td>1.17</td> </tr> <tr> <td>35</td> <td>1.39</td> </tr> <tr> <td>40</td> <td>2.05</td> </tr> <tr> <td>45</td> <td>3.11</td> </tr> </tbody> </table> <p>Please note that</p> <ul style="list-style-type: none"> Female Premium Rates - 3 years age setback to male premium rates The premium rates are uni-smoker 			Male Age at last birthday	Rate per 1,000 Sum at Risk	25	1.13	30	1.17	35	1.39	40	2.05	45	3.11
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Grace Period	Same as the base policy														
Lapse and Revival	Same as the base policy														
Surrender Benefit	Not Applicable														



Max Life Partner Care Rider	
Non Forfeiture Options	Not Applicable

Case Study: How does the Max Life Partner Care Rider work for you?

Mr. Kumar is a 35 year old salaried professional. He is married and the couple has a 4 year old child. In order to plan for his retirement, he purchases Max Life Forever Young Pension Plan* (UIN: 104L075V02) with a 20 year policy term. Mr. Kumar is the policyholder and Mrs. Kumar, his wife, is the nominee under the policy. Further, in order to ensure additional benefit due to his untimely death, Mr. Kumar also purchases Max Life Partner Care Rider.

Here are the scenarios that can now happen during the course of the policy for Mr. Kumar.

Scenario	Rider Benefit	Policy Benefit
Mr. Kumar passes away during the policy term.	Max Life Partner Care Rider benefit gets triggered and all the future premiums payable under the base policy are paid by the company to the nominee.	Death Benefit under the base plan is payable.

*** Disclaimer for Max Life Forever Young Pension Plan:**

- In this policy, the investment risk in the investment portfolio is borne by the policyholder.
- Linked insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- ‘Max Life Insurance Company Limited is only the name of the Insurance Company’ and Max Life Forever Young Pension Plan is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document issued by the insurance company.
- The various funds offered under this contract (Max Life Forever Young Pension Plan) are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

Tax Benefits:

You may be entitled to certain 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.

Suicide Exclusion: If the life insured commits suicide, whether sane or insane, within 12 months from the Effective Date of risk commencement of the rider or from the date of revival of the rider, the risk cover under the rider shall cease. The nominee or beneficiary of the policyholder shall be entitled to the fund value under the base plan, as available on the date of death. In addition, any rider charges recovered subsequent to date of death shall be paid-back to the nominee or beneficiary.

Other Exclusions: None

Please note that exclusions of base policy will apply.

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.

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 Policy.
- Benefits are available provided all premiums are paid, when they are due.
- Service Tax, Education Cess and any other statutory taxes or levies 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

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

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
Plot No. 90A, Sector 18,
Gurugram – 122015, Haryana, India.
Tel No.: 0124-4219090

Customer Service Toll Free Number: 18002005577

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

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. Service Tax, Education Cess and any other statutory levies would be levied as per applicable laws. Life Insurance Coverage is available in this Rider. All Rider benefits are subject to rider being in force. Tax benefits are subject to change in tax laws. Insurance is the subject matter of solicitation. 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.

IRDAI - Registration No. 104

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Visit us at: www.maxlifeinsurance.com

Contact toll-free number 1800-200-55-77 or SMS 'Life' to 54242

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