



TO WHOMSOEVER IT MAY CONCERN

We hereby clarify that Max Life Smart Guaranteed Pension Plan (a non-linked non-participating single premium individual general annuity plan), offers annuity payout to the annuitant or secondary annuitant (in case of Joint life post the death of the primary annuitant) at the chosen frequency (monthly/quarterly/semi-annually/annually) for the lifetime until the death of the annuitant or last annuitant, as per the terms of the policy.