

# LIFE KEEPS EVOLVING! SO SHOULD YOUR TERM PLAN



**MAX LIFE**  
**SMART**  
**TERM PLAN**  
A Non-Linked Non Participating Life Insurance Plan  
UIN: 104N113V01

At Max Life Insurance, we understand that as life keeps evolving, your term plan should evolve too, to provide you with Life Cover that you need to protect your loved ones. Which is why, we present to you, **Max Life Smart Term Plan**.

A comprehensive and intelligent plan that fits and protects all your evolving needs because for us, you are the difference.

## WHAT THIS PLAN OFFERS YOU



### Choice of 7 Death Benefit Variants

Whether you want your Sum Assured to increase or reduce, as monthly income or as lump sum, the plan offers you the flexibility to choose your own Death Benefit Variant



### Enhance Cover with your Changing Needs

Opt for Life Stage Add On Sum Assured and increase your Life Cover to ensure you are aptly protected, at important milestones of your life



### Return of Premium

Get back all the premiums paid\* with the Premium Back option available under the plan



### Comprehensive Protection

Ensure added protection against Death, Disease and Disability by adding Max Life Waiver of Premium Plus Rider (UIN - 104B029V02) & against accidental death by adding Accident Cover option



### Accelerated Critical Illness Benefit

Get Accelerated payout of your Accelerated Critical Illness Sum Assured in case Life Insured is diagnosed with any of the 40 specified critical illnesses. You also have the option to choose for increasing Accelerated Critical Illness benefit option which will ensure your Accelerated Critical Illness Sum Assured increases with your increasing age



### Choice of Premium Payment Terms

With Max Life Smart Term Plan, the choice to pay your premiums lies in your hands

- Once, or
- For a limited period such as 5 years, 10 years, 12 years, 15 years, till you turn 60; or
- Throughout the Policy Term



### Longer Coverage Duration

Choose your desired Policy Term with coverage available up to age 85 years

The first five benefits listed above can be availed by paying additional premium

\*Total premiums paid inclusive of any extra premium but exclusive of all applicable taxes, cesses or levies and modal extra.

## PLAN BENEFITS AND FEATURES

FEATURE	SPECIFICATION
Type of Plan	A Non-Linked Non Participating Life Insurance Plan
Coverage	All individuals in accordance with Board approved underwriting policy of the Company
Minimum / Maximum Age at Entry (Age as on last birthday)	<b>Minimum Age:</b> 18 years <b>Maximum Age:</b> (A) Regular Pay: 60 years (B) Pay till 60 variant: 44 years
Maximum Maturity Age (Age as on last birthday)	<b>Base Death Benefit:</b> 85 years; <b>Accelerated Critical Illness (ACI) Benefit Option:</b> 75 years; <b>Accident Cover Option:</b> 85 years
Premium Payment Term (to be chosen at inception; cannot be changed subsequently)	Pick any Premium Payment Term Variants from the following:- i. <b>Single Pay Variant</b> (Policy Terms ranging from 10 years to 50 years) ii. <b>Regular Pay Variant</b> (Policy Terms ranging from 10 years to 50 years) iii. <b>Limited pay Variant:</b> 5 Pay / 10 Pay / 12 Pay / 15 Pay (Policy Term = Premium Payment term + 5 years; Max Policy Term = 50 years) iv. <b>Pay till 60 Variant:</b> The Premium Payment Term will be equal to 60 less Entry Age (Age last birthday), subject to a minimum Premium Payment Term of 16 years and entry age being less than or equal to 44 years.
Policy Term	<b>For Base Death Benefit and Accelerated Critical Illness (ACI) Benefit Option<sup>1</sup>:</b> 10 years to 50 years <b>Accident Cover Option<sup>2</sup></b> <b>Minimum Policy Term:</b> 5 Years; <b>Maximum Policy Term:</b> 50 years  <sup>1</sup> Please note that under ACI Benefit Option, the Premium Payment Term is equal to the Policy Term. Further, the Policy Term for ACI Benefit Option is equal to the Premium Payment Term of Base Death Benefit. The ACI benefit option is not available under Single Pay and 5 Pay Premium Payment Term variant of the product.  <sup>2</sup> Please note that under Accident Cover Option, the Premium Payment Term is equal to the Policy Term. Further, the Policy Term for Accident Cover Option is equal to the Premium Payment Term of Base Death Benefit. This option is not available under Single Pay Premium Payment Term Variant of the product.
Premium Payment Modes	Annual, Semi-Annual, Quarterly & Monthly premium payment modes.
Minimum Sum Assured	<b>Base Death Benefit</b> Non-Medical Sales: ₹ 10 lakhs Medical Sales: ₹ 25 lakhs for all Death Benefit variants other than the Reducing Cover Death Benefit variant. For Reducing Cover Death Benefit variant, the minimum Sum Assured is ₹ 1 crore <b>Accelerated Critical Illness (ACI) Benefit Option</b> Minimum: ₹ 5 lakhs <b>Accident Cover Option</b> Minimum: ₹ 50,000
Maximum Sum Assured	<b>Base Death Benefit:</b> No limit, subject to limits determined in accordance with the Board approved underwriting policy of the Company. <b>Accelerated Critical Illness (ACI) Benefit Option :</b> i. Level ACI Benefit Option: 50% of Base Death Benefit Sum Assured chosen at inception capped at ₹ 50 lakhs ii. Increasing ACI Benefit Option: 25% of Base Death Benefit Sum Assured chosen at inception capped at ₹ 25 lakhs  Note: - Under Increasing and Reducing Cover Death Benefit Variants ACI benefit option is not available. - The ACI Sum Assured chosen at inception can only be in multiple of ₹ 5 lakhs. <b>Accident Cover Option</b> i. Reducing Cover Death Benefit Variant: 25% of Base Sum Assured chosen at inception capped at ₹ 50 lakhs ii. Other than Reducing Cover Death Benefit variant: ₹ 1 crore In addition, note that Accident Cover Sum Assured cannot be higher than the Base Death Benefit Sum Assured.
Rider	Make your Term Plan more comprehensive by adding the following rider: <b>Max Life Waiver Of Premium Plus Rider</b> (UIN – 104B029V02) This rider provides waiver for all future premiums under the policy and all other attaching riders or additional options on earlier happening of either of the following events, provided the base policy and attaching riders / additional options are in force: a) Critical Illness; or b) Dismemberment; or c) Death (only when Life Insured and Policyholder are different individuals) Please refer to the respective Rider Prospectus for more details or visit <a href="http://www.maxlifeinsurance.com">www.maxlifeinsurance.com</a>
Maturity benefit	No maturity benefit is payable, except in case where Premium Back Variant is selected, where if the Life Insured survives through the policy term, 100% of the total annualised premiums paid (i.e., total premiums paid inclusive of any extra premium but exclusive of all applicable taxes, cesses or levies and modal extra) under the base policy only, corresponding to base Sum Assured and any Life Stage Add on Sum Assured will be paid at end of Policy Term and the policy will terminate.

	Death Benefit Variants	Death Benefit details (Provided policy Is In force)								
Death Benefit	1. Life Cover	The lump sum Life Cover amount chosen by Policyholder at policy inception will be paid to the beneficiary, immediately on death of the Life Insured.								
	2. Income Protector	A fixed monthly income for payout duration of 10 years, 15 years or 20 years as chosen by the Policyholder at policy inception will be paid to the beneficiary post the date of death of the Life Insured. The monthly income will be payable each month on the policy anniversary date, starting from the next monthly anniversary post the date of death of the Life Insured.								
	3. Income + Inflation Protector	Increasing monthly income for payout duration of 10 years, 15 years or 20 years as chosen by Policyholder at policy inception will be paid to the beneficiary on death of the Life Insured. The first monthly income shall be equal to that chosen by you and thereafter income will increase every year by 10% p.a. (simple interest) of the first monthly income payable. The monthly income will be payable each month on the policy anniversary date, starting from the next monthly anniversary post the date of death of the Life Insured.								
	4. Life Cover + Income	<p><b>On death of the Life Insured the following will be paid:</b></p> <p>a. The lump sum Life Cover amount chosen by the Policyholder at policy inception will be paid to the beneficiary immediately on death of the Life Insured, Plus</p> <p>b. Level monthly income of 0.4% of the lump sum Life Cover amount will be paid for 10 years, such that the total of 120 regular monthly incomes will be equal to 48% of the policy Sum Assured.</p>								
	5. Life Cover + Increasing Income	<p><b>On death of the Life Insured the following will be paid:</b></p> <p>a. The lump sum Life Cover amount chosen by the Policyholder at policy inception will be paid to the beneficiary immediately on death of the Life Insured, Plus</p> <p>b. Increasing monthly income will be paid for 10 years, wherein the first year monthly income shall be equal to 0.4% of the lump sum Life Cover amount. The income will increase every year by 10% p.a. (simple interest) of monthly income payable in the first year.</p>								
	6. Increasing Cover	<p>Under this variant, the Sum Assured payable increases by 5% p.a. (simple interest) of the lump sum Life Cover amount chosen by Policyholder at policy inception on each policy anniversary.</p> <p>Immediately on death of the Life Insured, Sum Assured effective as on the last policy anniversary will be paid to the beneficiary as lump sum.</p> <p>Please note that under this variant, the Sum Assured will increase only till completion of 21<sup>st</sup> policy year.</p>								
	7. Reducing Cover	Under this variant, the Sum Assured payable decreases by 5% p.a. (simple interest) of the lump sum Life Cover amount, on completion of every 5 <sup>th</sup> policy year. Immediately on death of the Life Insured, Sum Assured effective as on the last policy anniversary will be paid to the beneficiary as lump sum.								
Enhance Cover at Important Milestones	<p>You have an option to increase your Sum Assured in future at various stages of your life – Marriage, Child Birth or House Loan.</p> <table border="1" data-bbox="645 1752 1480 2093"> <thead> <tr> <th data-bbox="645 1752 1055 1798">Life Stage Events</th> <th data-bbox="1055 1752 1480 1798">Add on Sum Assured permissible</th> </tr> </thead> <tbody> <tr> <td data-bbox="645 1798 1055 1908">Marriage (Once during the Policy Term. Not available if already married)</td> <td data-bbox="1055 1798 1480 1908">50% of Death Benefit Sum Assured chosen at inception not exceeding ₹ 50 lakhs</td> </tr> <tr> <td data-bbox="645 1908 1055 2017">Child Birth (Twice during the Policy Term)</td> <td data-bbox="1055 1908 1480 2017">50% of Death Benefit Sum Assured chosen at inception on each instance, not exceeding ₹ 25 lakhs, for each child birth.</td> </tr> <tr> <td data-bbox="645 2017 1055 2093">House Loan (Once during the Policy Term)</td> <td data-bbox="1055 2017 1480 2093">50% of Death Benefit Sum Assured chosen at inception not exceeding ₹ 50 lakhs</td> </tr> </tbody> </table> <p>Please note this option cannot be exercised in case a ACI Claim has been made</p>		Life Stage Events	Add on Sum Assured permissible	Marriage (Once during the Policy Term. Not available if already married)	50% of Death Benefit Sum Assured chosen at inception not exceeding ₹ 50 lakhs	Child Birth (Twice during the Policy Term)	50% of Death Benefit Sum Assured chosen at inception on each instance, not exceeding ₹ 25 lakhs, for each child birth.	House Loan (Once during the Policy Term)	50% of Death Benefit Sum Assured chosen at inception not exceeding ₹ 50 lakhs
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<b>Accelerated Critical Illness (ACI) Benefit</b>	<p>Accelerated Critical Illness (ACI) Benefit is payable on diagnosis of any of the 40 specified Critical Illness during the CI Benefit Cover period, provided the policy is in-force and meets the terms and conditions. The ACI Sum Assured can be chosen in intervals of ₹ 5 lakhs. The ACI Sum Assured shall accelerate the Death Benefit to the extent of ACI Sum Assured with the remaining Death Benefit payable on death.</p> <p>There are two options available under ACI cover for you to choose from:</p> <ul style="list-style-type: none"> <li>• <b>Level Accelerated Critical Illness:</b> The ACI Sum Assured as chosen by you is fixed and level throughout the ACI Policy Term</li> <li>• <b>Increasing Accelerated Critical Illness:</b> The ACI Sum Assured will increase at a simple rate of 5% p.a. of ACI Sum Assured chosen at inception.</li> </ul> <p>The maximum increase in ACI Sum Assured allowed is:-</p> <ul style="list-style-type: none"> <li>- ₹ 50 lakhs, or</li> <li>- 50% of base policy Sum Assured chosen at inception, or</li> <li>- 200% of the ACI Sum Assured chosen at inception</li> </ul>
<b>Premium Back Option</b>	<p>There is a Premium Back Variant available under this product, which is available at policy inception and cannot be selected at later stage during the Policy Term. Under the Premium Back Variant, if the Life Insured survives through the Policy Term, 100% of the total annualised premiums paid (i.e., total premiums paid inclusive of any extra premium but exclusive of all applicable taxes, cesses or levies and modal extra) under the base policy only (corresponding to base Sum Assured and any Life Stage Add On Sum Assured) will be paid at end of Policy Term and the policy will terminate.</p>
<b>Accident Cover</b>	<p>If the Life Insured dies due to an accident, 100% of Accident Cover Sum Assured will be payable as lump sum irrespective of the Death Benefit Variant chosen by the Policyholder, upon approval of claim. This benefit shall be payable in addition to the Death Benefit Sum Assured.</p>

For more details, please refer to the detailed prospectus available on [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com)

## SAMPLE PREMIUM RATES

Below are the premiums applicable for a sample non-smoker male, aged 30 years, coverage till age 70 years, paying premiums annually, purchasing Max Life Smart Term Plan:

Death Benefit Variant	Life Cover Amount or Monthly Income chosen (In ₹)	Single Pay (In ₹)	5 Pay (In ₹)	10 Pay (In ₹)	12 Pay (In ₹)	15 Pay (In ₹)	Pay till 60 (In ₹)	Regular Pay (In ₹)
Life Cover	1 crore	2,21,400	46,800	23,600	20,000	17,200	11,900	9,800
Life Cover + Income <sup>1</sup>	1 crore	3,04,407	64,346	32,448	27,498	23,649	16,362	13,474
Life Cover + Increasing Income <sup>2</sup>	1 crore	3,38,273	71,505	36,058	30,558	26,280	18,182	14,973
Increasing Cover	1 crore	3,72,700	77,700	38,400	32,300	27,500	19,100	15,900
Reducing Cover	1 crore	1,82,800	39,200	19,900	17,000	14,700	10,300	8,400
Income Protector <sup>3</sup>	1 lakh per month with payout duration of 10 years	2,31,138	49,302	24,932	21,277	18,277	12,654	10,310
Income + Inflation Protector <sup>4</sup>	1 lakh per month with payout duration of 10 years	2,92,182	61,762	31,145	26,394	22,699	15,704	12,933

<sup>1</sup>Life Cover Amount payable as lump sum – ₹ 1 crore; Monthly Income payable – ₹ 40,000; Sum Assured: ₹ 1.37 crores

<sup>2</sup>Life Cover Amount payable as lump sum – ₹ 1 crore; First year monthly income payable - ₹ 40,000; Sum Assured: ₹ 1.5 crores

<sup>3</sup>Sum Assured at inception: ₹ 0.9 crores

<sup>4</sup>Sum Assured at inception: ₹ 1.3 crores

Notes:

1. Please note that all applicable taxes, cesses and levies as imposed by Government from time to time are collected over and above the Policy Premium.

2. Extra Premium will be charged for substandard lives as per company's Board approved underwriting policy.

### LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Mitsui Sumitomo Insurance Co. Limited. Max Life Insurance Co. Ltd., 11<sup>th</sup> Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana) - 122 002. Life insurance coverage is available in this product. For more details on risk factors, terms and conditions please refer to the detailed prospectus available on [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com). 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 changes in tax laws. Insurance is a subject matter of solicitation. Trade logos displayed 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. You can call us on our customer helpline no. 1860 120 5577.

ARN: Max Life/AURAA/Smart Term Plan/Offline Leaflet/June 2019

IRDAI Regn. No. - 104

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• 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