



OFFER YOUR EMPLOYEES

A COMPREHENSIVE INSURANCE SOLUTION

Set a benchmark!

WITH

MAX LIFE

GROUP TERM LIFE PLATINUM ASSURANCE

NON-LINKED NON-PARTICIPATING ONE YEAR RENEWABLE GROUP TERM INSURANCE PLAN. UIN: 104N112V01



ABOUT THE PLAN

Max Life Group Term Life Platinum Assurance is a comprehensive group term insurance plan that provides enough flexibility to be suitable for business of every need and scale, so that you can take the right step today and help protect your employees' family from the unpleasant surprises in life.

BENEFITS FOR EMPLOYER

- SECURING FINANCIAL FUTURE OF EMPLOYEES' FAMILIES**
Financial security for your employees' families through a one year renewable term cover
- EMPLOYEE RETENTION TOOL**
Incentive as employee retention tool and also helps build loyalty
- HASSLE-FREE & AFFORDABLE INSURANCE**
Affordable insurance cover for all eligible employees through one policy document
- VOLUNTARY TOP-UP COVER**
Policyholder may allow additional insurance under voluntary top-up cover
- TAX BENEFIT**
Premium paid by Policyholder is deductible as business expense as per Income Tax Act 1961
- COMPREHENSIVE BENEFITS***
Covers employees through benefit options & riders

BENEFITS FOR EMPLOYEES

- WIDE SCOPE OF ENTRY AGE**
Allows wider age-group (18 years-80 years) to be eligible for policy cover
- OPTIONAL ACCELERATED CRITICAL ILLNESS BENEFIT***
Helps to provide for financial assistance in times of need
- HASSLE-FREE INSURANCE**
Free cover limits (High coverage without evidence of health subject to eligibility conditions as per the scheme)
- FINANCIAL SECURITY OF LOVED ONES**
Financial security to the family in case of an untimely demise

*Available on Payment of Additional Premium

PLAN FEATURES

MAX LIFE GROUP TERM LIFE PLATINUM ASSURANCE

Type of Plan	Non-Linked Non-Participating One Year Renewable Group Term Insurance Plan
Coverage	All individuals in accordance with the board approved underwriting policy of the Company
Minimum Age entry (age as on last birthday) - Both base product & Accelerated CI benefit option	18 years
Maximum Age at entry (age as on last birthday) - for employer-employee groups & affinity groups	Base Benefit: 80 years
	Accelerated CI Benefit option: 69 years
Maximum Cover Ceasing Age (age last birthday) - employee groups & affinity groups	Death Benefit: 81 yrs
	Accelerated CI Benefit option: 70 years
	Maturity age / Cover ceasing age will be determined as on Policy Anniversary following or coinciding age 81 years (Base Benefit) or 70 years (Accelerated CI) as the case may be
Policy Term	1 year
	Policy can be renewed on annual renewal date subject to payment of premiums as per underwriting
Premium Payment Modes	Annually / half-yearly / quarterly / monthly
Maximum Group Size	No Limit
Minimum Sum Assured	₹1,000 for a member Accelerated Critical Illness: ₹1,000 and up to 50% of death benefit capped at ₹10,000,000 for a member
	For EDLI, the minimum Sum Assured shall be in line with the Employees' Provident Fund & Miscellaneous Provisions Act, 1952. The current minimum Sum Assured for EDLI as per the said provision is ₹2,50,000
Maximum Sum Assured	No Limit, but subject to Board Approved Underwriting Policy. However, Optional Accelerated Critical Illness Sum Assured option is available up to 50% of Death Benefit capped at ₹10,000,000
Minimum Premium	Minimum Premium per member is subject to minimum Sum Assured per member and applicable premium rates
Maximum Premium	Maximum Premium per member is subject to maximum Sum Assured per member and applicable premium rates
Optional Accelerated Critical Illness Benefit	On the first occurrence of any of the 20 specified Critical Illnesses (CI), the Optional Accelerated Critical Illness Sum Assured shall accelerate the Death Benefit Sum Assured to the extent of the CI Sum Assured with the remaining Death Benefit Sum Assured payable on death The benefit option can be availed as up to 50% of Sum Assured with a maximum ₹1 Cr. per member, whichever is lower
Death Benefit	Lump Sum Death Benefit Sum Assured: 100% of the Death Benefit Sum Assured will be paid immediately on death of the Life Insured In case Accelerated Critical Illness (CI) Benefit claim has been paid, the Death Benefit shall be reduced to the extent of the claim paid out on account of Accelerated CI Benefit
Riders	The product offers following 4 riders: 1. Max Life Group Accidental Death Benefit Premier Rider (UIN: 104B024V02) 2. Max Life Group Accelerated Terminal Illness Rider (UIN: 104B028V02) 3. Max Life Group Critical Illness (Additional Benefit) Rider (UIN: 104B031V02) 4. Max Life Group Total and Permanent Disability (Accident) Premier Rider (UIN: 104B030V02) Please refer to the respective rider prospectus for more details or visit www.maxlifeinsurance.com
Surrender	Proportionate premium for the unexpired period of risk is paid on member exiting from a scheme

SUM ASSURED CRITERIA

The Sum Assured criteria is based on one of the following:

- Uniform Cover for all members
- Graded Cover based on category of member
- Multiple of salary, linked to service / outstanding service or age; or in bands of service or age; or by some objective formula
- Any other sum chosen by the Policyholder suiting to his / her needs

Benefit formula would be chosen in such a way that minimum Sum Assured is ₹1,000 per member.

ADD-ON BENEFITS

Following Add-on Benefits (Additional Options) are available subject to underwriting:

- Spouse and Dependent Cover***: Cover on the life of spouse / dependents of a member can be opted by the master Policyholder
- Voluntary Top-up for Employer - Employee Groups***: In addition to the Sum Assured available under the scheme, employees can opt for additional Sum Assured

*For further details, please refer to the prospectus / policy contract

TYPES OF GROUPS ELIGIBLE

- Employees of an employer – all or defined categories
- Other non employer-employee groups where a clearly evident relationship between the member and the group Policyholder for services other than insurance exists. These include:

a) Any association, where the members represent a particular profession / trade / domestic workers / Anganwadi workers	c) Customers of Bank / NBFC or any other service provider	e) Parents of school / college students as members	g) Government Agencies
b) Any Co-operative / Housing Societies	d) Members of group with Occupation such as Weavers, Fishermen etc.	f) Credit Card holders of an issuing institution	h) Lender-Borrower groups
			i) Investors of a Mutual Fund

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

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