

MAX NEW YORK LIFE INSURANCE COMPANY LIMITED

Regd. Office : Max House, 1 Dr. Jha Marg, Okhla, New Delhi - 110 020

TERM RIDER

Renewable and Convertible Term Insurance (Participating)

1. THE CONTRACT

- 1.1 This Rider Contract ("**Rider**") forms part of and supplements the Base Policy , referred to in the Schedule/ Endorsement hereto ("**Base Policy**"), issued by Max New York Life Insurance Company Limited ("**Company**"). The Proposal and other particulars (if any) together with the premium deposit and declarations, received from the Proposer and the Life Insured, form the basis of this Rider.
- 1.2 In addition to the terms and conditions of this Rider, this Rider is also subject to the terms and conditions of the Base Policy. In the event of any inconsistency between the terms and conditions of the Base Policy and this Rider, the provisions of this Rider shall prevail with respect to the matters dealt with in this Rider.
- 1.3 Words and expressions used in this Rider and not defined herein, but defined in the Base Policy shall have, where the context so permits, the meaning assigned to them in the Base Policy.

2. AUTOMATIC RENEWABILITY AND CONVERTIBILITY OPTION

- 2.1. While this Rider is in force:-
 - (a) on the expiration of a period of five (5) years commencing from the Effective Date of this Rider, this Rider will automatically renew for a further one time period of five (5) years, without evidence of insurability, on such terms and conditions, including as to revised premiums, as may be applicable from time to time; and
 - (b) at any time within a period of ten (10) years commencing from the Effective Date of this Rider, the Policy Holder has the option to convert this Rider, without evidence of insurability, into a permanent life insurance plan as may be then offered by the Company for conversion, on such terms and conditions as are applicable from time to time, and in which the net amount of risk does not increase.

Upon such conversion, this Rider will cease to be effective, the benefits under this Rider will not be available and the terms and conditions of the respective permanent life insurance plan so issued shall apply.

3. BENEFITS

- 3.1 The Company agrees to provide the benefits under this Rider while this Rider is in force.
- 3.2 On the happening of the Insured Event, being death of the Life Insured, the Company shall pay the benefits specified in the Schedule/ Endorsement. Benefits are payable under this Rider on submission of necessary evidence to the satisfaction of the Company, including evidence to the happening of the Insured Event and as to the title to the claim.

3.3 The benefits under this Rider are in addition to the benefits available under the Base Policy and/ or any other Rider(s) in force.

4. PERIOD OF COVERAGE

Subject to clause 2 (two) above, this Rider will be in effect from the Effective Date of this Rider and shall remain valid for the period stated in the Schedule/ Endorsement unless terminated in accordance with clause 7 (seven) below.

5. EXCLUSIONS

- (a) Notwithstanding anything to the contrary stated herein (except clause 5.1 above), the Company shall not be liable on the death of the Life Insured if death of the Life Insured occurs from, or is caused by, either directly or indirectly, voluntarily or involuntarily, any of the following:
- (i) suicide or attempted suicide or intentional self-inflicted injury, by the Life Insured, whether sane or not at the time.
 - (ii) The Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by a Registered Medical Practitioner.
 - (iii) war (declared or undeclared), invasion, civil disturbance or civil commotion, rebellion, riots, revolution or any warlike operations.
 - (iv) participation by the Life Insured in a criminal or unlawful act and/ or the Life Insured committing any breach of law.
 - (v) service by the Life Insured in the military/ paramilitary, naval, air forces or Police organizations of any country in a state of war (declared or undeclared) or of armed conflict.
 - (vi) participation by the Life Insured in any flying activity other than as a *bona fide* passenger (whether paying or not), in a licensed aircraft provided that the Life Insured does not, at that time, have any duty on board such aircraft.
 - (vii) the Life Insured 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; or bungy-jumping.
 - (viii) any radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
 - (ix) pregnancy or miscarriage or any complications arising therefrom.
 - (x) resulting from infection with Human Immunodeficiency Virus (HIV)/ Acquired Immune Deficiency Syndrome (AIDS) within 5 years from the later of Effective Date of this Rider or the date of issue of this Rider.

- (b) In addition to the above, this Rider is further subject to the exclusions as provided in the Base Policy.

6. CHANGE OF OCCUPATION ETC.

The Policy Holder is required to inform the Company of any change in the occupation, profession, or hobbies of the Life Insured, occurring during the term of this Rider, failing which the Company may decline the Benefit in case the Insured Event arises out of such changed occupation, profession or hobbies. In the event of such a change the Company, in its absolute and sole discretion, reserves the right to take such action as it may deem appropriate.

7. TERMINATION

This Rider shall automatically terminate :

- 7.1 if the Base Policy goes into Non-Forfeiture (as defined in the Base Policy), or has expired or lapsed or has been paid-up, surrendered, cancelled or terminated for whatever reason; or
- 7.2 on the death of the Life Insured, for whatever cause; or
- 7.3 the period of coverage stated in the Schedule/ Endorsement coming to an end or on the anniversary of the Base Policy at which the Life Insured attains age sixty (60), whichever is earlier; or
- 7.4 upon the Policy Holder's written request for cancellation of the Rider; or
- 7.5 upon conversion of the Rider into a permanent life insurance plan.

Termination of this Rider shall be without prejudice to any rights and liabilities which has or have accrued prior to such termination. Any payment or receipt, of any Premium(s) hereunder subsequent to cancellation/ termination of this Rider shall not create any liability, except that the Company will refund such Premium(s), without interest.

8. NOTICE AND ADMISSION OF CLAIM

The Company must be notified in writing within ninety (90) days from the date of death of the Life Insured. Failure to do so will invalidate a claim. Admission of any claim will be subject to production of such proof as the Company may reasonably require being given within one hundred and eighty (180) days from the date of the death.

9. ASSIGNMENT

This Rider or the benefits under this Rider cannot be assigned by the Policy Holder independent of the Base Policy. If the Base Policy is assigned by the Policy Holder, this Rider and the benefits under the Rider shall stand assigned along with the Base Policy.

10. REINSTATEMENT OF THE RIDER

At any time after the Rider has ceased to be in force, the Policy Holder may request for reinstatement of the Rider. Upon such request, the Company may at its sole discretion, reinstate the Rider, subject to reinstatement terms as may be in force at the relevant time.