

## **TERMS AND CONDITIONS:**

- 1. RISK ASSESSMENT:** The receipt of the filled up online proposal form and the initial premium by the Company does not create any obligation upon the Company to underwrite the risk. The Company will not be liable until it has underwritten the risk and issued the policy. In the event of the proposal being withdrawn/ cancelled by the proposer before the issuance of the policy, the Company will refund the application money after deducting the expenses incurred in conducting the medical tests of the proposer/life assured, if any.
- 2. TAXES:** All applicable taxes/levies on this policy, including service tax or any other tax or levy shall be paid by you. If any imposition (tax or otherwise) is levied on Company by any statutory or administrative body under this policy, the Company reserves the right to claim the same from you. Alternatively, the Company has the right to deduct the amount from the premium paid or payable by you or from the benefits payable by the Company under this policy, which the Company reasonably believes to be necessary on account of any tax or other payment imposed or to be imposed under any legislation, order, regulation, rule, judgment or otherwise upon you or Company. Tax benefits and liabilities under the policy are subject to prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. You are advised to seek an opinion of Your tax advisor in relation to the tax benefits and liabilities applicable to you.
- 3. MODES OF PAYMENT:**
  - i. PAYMENT:** The premium payments have to be made in INR. The premiums can be paid at any Company office or through the Company's website at [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) by way of net banking or through a debit or a credit card or through standing instructions or through any other means as determined by the Company from time to time. Any premium paid by the Policyholder through a cheque or any other instrument/ medium will be deemed to have been received only after the same has been fully realized and credited to the Company's bank account. The premium payment receipt shall be issued in the Policyholder's name and shall be subject to realization of the cheque or any other instrument/medium. Third party payment of premiums by any mode is not allowed. Premiums are subject to applicable taxes including service tax and government levies, which shall be entirely borne by Policyholder. Please note that the first premium payment towards the policy must be made online. The renewal premiums may be made online or at any Company office or through the Company's website at [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) by way of net banking or through a debit or a credit card or through standing instructions or through any other means as determined by the Company from time to time.
  - ii. ADDITIONAL TERMS FOR STANDING INSTRUCTIONS:** In case the Policyholder chooses to pay through standing instructions, he will be bound by the following additional terms and conditions:



- a. Policyholder will have to make payments to, and authorize the Company to debit the given credit card account with the amount of the due renewal premium(s) under the policy on the due dates mentioned in the policy document.
- b. The Policyholder agrees that risk under the policy will be assumed by Company only after the Policyholder's credit card account is debited with the amount of the renewal premium and Company receives the same.
- c. Non receipt of renewal premium(s) shall result in lapsation of the policy, such lapsation being governed by the terms and conditions of the policy.
- d. The Policyholder confirms that the credit card issuing bank is not acting as an agent either on Company's behalf or on his, in accepting the debit to the credit card account with the renewal premium amount(s), or otherwise dealing with the renewal premium amount(s) payable under the policy, in any manner.
- e. In the event the Policyholder's credit card account expires, or is not renewed by him for any reason, he shall comply with the Company's directions in ensuring that any premium amount payable by him is paid to the Company through any of the modes of payment prevailing.
- f. The Policyholder agrees to fill as well as submit the duly filled up & signed policy amendment form and credit card authorization form (as available on Company's website) and the card details to the Company, as and when the card is renewed, along with the photocopy of the front and back, duly signed by him.
- g. At any point of time, if the Policyholder wants to withdraw his standing instructions for the payment of renewal premium amount, he will have to submit a cancellation request to the Company in the policy amendment form (as available on the Company's website), at least 15 days before the renewal premium is due. On receipt of such a request, the Company will notify the Policyholder of the new payment method and due amount. The Company will cease to debit Policyholder's credit card on the receipt of his withdrawal request.

**4. DECLARATION OF THE CORRECT AGE AND GENDER:** Declaration of the correct Age and/ or gender of the Life Insured is important for the Company's underwriting process and calculation of premiums payable under the policy. If the Age and/or gender declared in the Proposal Form is found to be incorrect at any time during the policy term or at the time of claim, Company may revise the Premium with interest and/or applicable benefits payable under the policy in accordance with the premium and benefits that would have been payable, if the correct Age and/ or gender would have made the Life Insured eligible to be covered under the policy on the Effective Date.

**5. FRAUD AND SUPPRESSION OF MATERIAL FACTS:** This policy has been underwritten and issued by the Company based on the representations and information provided by you in/with the proposal form. The benefits payable under the policy are subject to Section 45 of the Insurance Act, 1938 as amended from time to time.

**6. NOMINATION:** Nomination is allowed as per Section 39 of the Insurance Act, 1938 as amended from time to time.

**7. GOVERNING LAW AND JURISDICTION:** The policy and the relationship between Policyholder and the Company shall be governed by Indian law. The policy and all rights, obligations and liabilities arising there under, shall be enforced in accordance with the laws of India. The competent courts in India shall have exclusive jurisdiction in all matters and causes arising out of the policy.

**8. TERMS OF USAGE OF THE WEBSITE:**

- i. **SHARING OF INFORMATION:** By applying for the policy online, the Policyholder agrees to be contacted by the Company for any policy/regulatory/product related information through SMS/by email/phone. The Policyholder consents to the Company sharing the information provided in the proposal form including personal, confidential, medical and sensitive information with Company's group companies, affiliates or other third party service providers etc. for the purposes for which, the said information is disclosed.
- ii. **INFORMATION SECURITY:** In the event that the certifying authorities and other infrastructure contemplated under the Information Technology Act, 2000, for ensuring secure electronic communication and secure digital signatures is notified by the concerned authorities and the infrastructure to enable the same is in place, the Company would have the right to require the Policyholder to authorize transactions on the website by means of secure digital signatures either in place of or in addition to any other authentication specified by the Company. The digital signatures shall be obtained by the Policyholder at his own cost and efforts. *"I hereby authorize Max Life for accessing my details from UIDAI for identification and authentication purpose"*
- iii. **RESTRICTIONS ON USE:** The Policyholder agrees to use the website strictly for his personal use and not to use the website or the facilities provided herein for any illegal purpose or in any manner inconsistent with these terms and conditions. The Policyholder agrees not to use, transfer, distribute or dispose of any information contained in the website in any manner that could compete or conflict or compromise or imperil the Company's interests. The Policyholder acknowledges that the website constitutes Company's valuable intellectual property and agrees to protect at all times the Company's proprietary rights therein. The Policyholder agrees not to do any act which violates Company's intellectual property rights in the website. Except as permitted under these terms and conditions, the Policyholder also agrees and undertakes not to reverse engineer, decompile, disassemble, copy, reproduce, distribute, modify, transmit, perform, publish or create derivative works from or in any way exploit any content of the website or transaction, in violation of the terms and conditions or the laws of any country. The Policyholder agrees and undertakes not to create a database in electronic or structured manual form by systematically downloading and storing the entire website or part thereof save and except such information as relates or concerns him. The Policyholder also agrees and undertakes not to engage in any fraudulent, abusive or illegal activity, including but not limited to any communication or solicitation designed or intended to fraudulently obtain the password or any private information.

- iv. **RESPONSIBILITY FOR CONTENT:** The Policyholder understands and accepts that the Company is under no obligation and assumes no responsibility for defamatory, libelous, slanderous, falsehood, obscene, pornographic, profane or dangerous content posted on the website by any person. The Policyholder understands and undertakes not to post or transmit any unlawful, threatening, libelous, defamatory, obscene, scandalous, inflammatory, pornographic, profane or hate material or any material that could constitute or encourage conduct that would be considered a criminal offense, give rise to civil liability, or otherwise violate any law. The Policyholder understands that the Company will fully cooperate with any law enforcement authorities or court order requesting or directing Company to disclose the identity of anyone posting any such information or materials.
- v. **MODIFICATION OF THE TERMS AND CONDITIONS:** The Policyholder understands that the Company has absolute discretion to amend or supplement any of these terms and conditions at any time. In the case the Policyholder does not wish to use the website on the new terms and conditions he understands that his only remedy is to terminate the usage of the website. In case he continues using the website on new terms and conditions, he shall be deemed to have accepted the modified terms and conditions.

**9. POLICY TERMS AND CONDITIONS:** In addition to these online terms, as laid out herein, Policyholder will also be bound by and will have to observe the terms and conditions of the policy as enumerated in the policy document that will be issued and delivered to Policyholder. In case of any discrepancy between the terms and conditions as present herein and the terms and conditions as present in the policy document that will be sent to the Policyholder, the terms and conditions as present in the policy document will prevail.

**10. DECLARATIONS:** By clicking on “Proceed” or “Confirm and Proceed to Payment” and submitting the Proposal Form, you confirm that you have:

- i. Submitted the Proposal Form through the website of the Company [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) of your own volition, and that you have not been induced by anyone to make the proposal. after fully understanding the meaning and scope and the questions contained therein;
- ii. Understood the nature of the questions and the importance of disclosing all material information. You confirm that you understand and agree that the statements and declarations made by you in the Proposal Form shall be the basis of the Policy between you and the Company;
- iii. Made complete, true and accurate disclosure of all the facts and circumstances as may be relevant, and have not withheld any information that may be relevant to enable the Company to make an informed decision about acceptability of the proposal. In case of fraud or misrepresentation, you understand and agree that the Company reserves the right to treat the policy in accordance with Section 45 of the Insurance Act, 1938 as amended from time to time;
- iv. Undertaken to notify the Company, forthwith in writing, of any change in any of the statements made in the proposal subsequent to your submission of this proposal and

acceptance of risk and issuance of the Policy by the Company. You also confirm if any future premium or other payment due to the Company is made by you either personally or through the website or through standing instruction or any other permitted mode then the Company shall not be liable unless the amounts are received and realized by the Company within the time the Company stipulates for receipt of the payments and the Company decides to underwrite the risk;

- v. Confirmed that the First Premium has been paid out of legally declared and assessed source of income and the subsequent premiums, if any, will continue to be paid out of the legally declared and assessed sources of income. You confirm that in case the premium is paid out of any account other than your own, you shall ensure that such payment is permitted under the Section 80C/ 80D of the Income Tax Act, 1961;
- vi. Undertaken to provide information as and when required by the Company, acting on its own or under any order or instructions received from the Statutory Authorities, as regards to the sources of funds or utilizations or withdrawals. You agree that the Company may provide any information related to you, as available to the Company at any time, to any statutory authority in relation to the laws governing prevention of money laundering, applicable in the country;
- vii. Confirmed that you authorize the Company to conduct screening/confirmation/reconfirmation of your health status through medical examinations including laboratory tests, cardiac, radiological investigations, and other medical tests including blood tests to detect bacterial/viral/fungal infections. You hereby give your consent to undergo HIV1/2 test by ELISA method. You confirm that you are aware that this test is only for screening purpose and not confirmatory of HIV/AIDS. Based on the results of these tests, the Company reserves the right to accept, decline or offer alternate terms on your proposal for life insurance;
- viii. Authorised your past and present employer(s)/business associate(s)/ medical practitioner(s)/hospital or any medical source/any life and non-life insurance company / or organization or life insurance associations or any other agency to disclose and make available to the Company such details and records as may be requested for by the Company in order to enable the Company to assess the risk under your proposal and anytime thereafter;
- ix. Confirmed that you understand that by submitting the proposal form through the Company website, you will be bound by such statement / disclosure / non disclosure of material facts in the same manner and to the same extent as if you had signed and submitted a written proposal for insurance to the Company. You further agree and confirm that any communication between you or the Company through email or any other electronic mode shall be binding upon you, in the same manner as if you have signed and / or accepted in writing including submission of documents such as ID proof, resident proof and income proof;
- x. Given your consent to the Company to share the information provided herein including personal, confidential, medical and sensitive information with its group companies, its

affiliates or other third party service providers etc. for the purposes for which, the said information is disclosed herein;

- xi.** Confirmed that you understand that in case of acceptance of your proposal and further subject to the underwriting requirements of the Company, the Company shall dispatch the policy document at the address provided by you in the Proposal Form and / or send by email at the address mentioned by you in the Proposal Form;
- xii.** Confirm that I have read and understood the following provisions of the Insurance Act, 1938, as amended from time to time:
  - a.** Section 45 of the Insurance Act 1938, as amended from time to time, will be applicable.
  - b.** Section 41: (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 punishable with fine which may extend to ten lakh rupees.
- xiii.** Agreed and understood that you have a Free Look period of 30 (Thirty) days from the date of receipt of the Policy. If you are not satisfied, you may opt to cancel the Policy within the Free Look period, by returning the original Policy to the Company with a written request. Upon return, the policy will terminate forthwith and all rights, benefits and interests under the Policy will cease immediately. The Company will only refund the premiums received, after deducting the proportionate risk premium for the period of cover, charges of stamp duty paid and expenses incurred on medical examination of the Life Insured, if any.

## **11. DEFINITIONS:**

- i.** “Age” means age of the Life Insured as at last birthday on the Effective Date or on the previous Policy Anniversary, as the case may be;
- ii.** “Company” means Max Life Insurance Company Limited;
- iii.** “Effective Date” is the date on which the insurance coverage under the policy commences;



- vi. "Expiry Date" is the date on which the policy Term expires and the policy terminates;
- vii. "Life Insured" means the person on whose life the policy is effected;
- viii. "Policyholder" means the person who has taken the policy from the Company;
- ix. "Policy Anniversary" means the annual anniversary of the Effective Date; and
- x. "Policy Term" means the term of the policy as selected by Policyholder at the time of the proposal.