



MAX LIFE GROUP ACCIDENTAL DEATH BENEFIT PREMIER RIDER

UIN-104B024V02 A Group Rider for Death by Accident



The Rider at a glance

Eligibility criteria

- Minimum Age at Entry - 18 years (Age last birthday)
- Maximum Age at Entry - 65 years (Age last birthday)
- Maximum Age at Maturity - 66 years (Age last birthday)
Maturity age will be determined as on policy anniversary following 66 years of age
- Minimum Policy Term - 1 year
- Event Covered - Death due to accident
- Minimum Face Amount - ₹5,000
- Maximum Face Amount - ₹50,00,000 under any one Max Life Group product subject to Rider Sum Assured not exceeding base Sum Assured
- Minimum Premium - No such limit
- Maximum Premium - Maximum premium under this rider together with other riders, excluding Health Riders, shall not exceed 30% of the premium payable under the base policy

Benefit Options

Sum Assured will be paid in Lump-sum

On the happening of Accidental Death on or before end of the Policy Term

In the event of Accidental Death within 180 days from the date of accident, subject to exclusions

Provided the cover for the base policy and the rider are in force at the time of death

Tax Benefits

Premium paid by the employer would be treated as business expense under Section 37(1) of the Income Tax Act, 1961

All Death Claim Payments are exempted from tax under Section 10(10D) of the Income Tax Act, 1961

Taxes, cesses and levies as imposed by the Government from time to time would be levied as per applicable laws

Revival of Policy

Base Policy Revival conditions would apply

General Conditions

- Policyholder is required to inform the Company of any change in the occupation, profession, or hobbies of the Member/s, occurring during the term of this rider, failing which the Company may decline the benefits in case the death by Accident arises out of such changed occupation, profession or hobbies subject to section 45 of The Insurance Act, 1938, as amended from time to time
- Definition of Accidental Death benefit:
"Accident" is a sudden, unforeseen and involuntary event caused by external, visible and violent means. "Accidental Death" shall mean death, which is caused by Bodily Injury resulting from an Accident and
 - o which occurs due to the said Bodily Injury solely, directly and independently of any other causes and
 - o which occurs within 180 days of the occurrence of such Accident but before the expiry of the cover
- "Bodily Injury" means Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury
- The plan is a one year contract and can be renewed at the premium rates, terms and conditions mutually agreed by the Master Policyholder and Max Life Insurance Company
- Premiums can be paid annually, half-yearly, quarterly or monthly. Modal factors would apply as follows:

Modal Factors

Premium Mode	Factor
Annual	1.000
Semi-Annual	0.520
Quarterly	0.265
Monthly	0.090

- Grace Period: Same provisions as per the base plan would apply
- Specimen Premium Rates for ₹1 Lac Sum Assured per annum as given below for the Employees involved in the Professional/Managerial/Clerical and Administrative Staff

Premium in ₹

Flat Rate

39.00

- All premiums are subject to applicable taxes and levies including taxes and cesses which shall be charged to the account of the Policyholder and shall be recovered following the prescribed procedure
- Exclusions:

Benefits under this rider will be payable in case of death by Accident of the Life Insured, except if death by Accident occurs from, or is caused by, either directly or indirectly, voluntarily or involuntarily, by any of the following:

- o Intentional self-inflicted injury, suicide or attempted suicide, while sane or insane
- o Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Registered Medical Practitioner
- o Failure to seek or follow medical advice
- o War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes
- o Taking part in any Naval, Military or Air Force operation during peace time
- o Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable
- o Participation by the insured person in a criminal or unlawful act with criminal intent
- o Any injury incurred before the effective date of the Cover
- o Engaging in or taking part in professional sport(s) or any hazardous pursuits, including, but not limited to, diving, sky diving or riding or any kind of race, underwater activities involving the use of breathing apparatus or not, martial arts, hunting, mountaineering, parachuting, bungee-jumping
- o Nuclear Contamination: The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature



Toll Free Number:
1800 200 55 77



SMS Code:
SMS 'LIFE' to 54242



E-mail:
www.maxlifeinsurance.com

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Ltd. and Mitsui Sumitomo Insurance Co. Ltd. Max Life Insurance Co. Ltd., 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana) – 122002. Extra Premium may be charged for substandard lives. Benefits are available provided all premiums are paid, as and when they are due. All applicable taxes, cesses and levies as imposed by the government would be levied as per applicable laws from time to time. Insurance is the subject matter of solicitation. Life Insurance Coverage is available in this Rider. All Policy benefits are subject to policy being in force. For more details on Rider and various terms and conditions, please read the Rider brochure available at 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. Trade logos displayed above 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. ARN: Max Life/Ideas/Group Accidental Death Benefit Premier Rider/May 2017/web

IRDAI Regn. No - 104

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

IRDAI clarifies to public that

- IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.
- IRDAI does not announce any bonus.
- Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.