

If you are looking for a money-saver plan, then we have got your perfect solution with the Max Life 20 year Endowment Participating Plan. On its maturity at the end of 20 years, this plan not only gives you a guaranteed sum but also any bonus it accumulates. This plan also offers a death benefit (guaranteed for the term of the Plan) and most conveniently, in case you have any unforeseen expenses during the Policy term, you can access any Cash Surrender Value that may accumulate in the Policy.

### **KEY BENEFITS**

#### **1) Maturity Benefit**

Sum Assured along with accrued bonus (es), (if any), on life insured's survival to maturity.

#### **2) Death Benefit**

Sum Assured along with accrued bonus (es), (if any), on death of the life insured.

#### **3) Terminal Illness Benefit**

While the policy is in force, should the life insured be diagnosed to be suffering from a disease which, in the opinion of a Registered Medical Practitioner and the concurrence of the Company's appointed Doctor, is likely to lead to the death of the Life Insured within six (6) months from the date of such diagnosis of the disease (Terminal Illness), the Company at the request of the Policyholder, advance the benefits payable to the life insured as follows:

A. Upto 50% of the Sum Insured, subject to a maximum cumulative of ₹ 5 lacs per life insured under all the policies all of which provide for this Terminal Illness Benefit, then inforce with the Company.

B. The remainder of the Sum Insured is payable upon the happening of the Insured Event.

#### **4) Non-Forfeiture Options**

**(i) Reduced Paid-Up:** If the premiums for at least three full years have been paid, and provided there is no indebtedness to the Company, then the minimum non-forfeiture benefit will be a reduced paid-up policy, the amount of which will be the larger of (A) and (B), where,

(A) Is – Total Premiums Paid/Total No. of Premiums Required X Original Sum Assured

(B) Is – the amount of paid-up insurance which can be purchased by the cash surrender value.

If at any time the outstanding indebtedness exceeds the cash surrender value of the paid-up policy, the paid-up policy will lapse. Such paid-up policy is NOT entitled to any bonus.

**(ii) Extended Term Insurance (ETI) :** The cash surrender value will be used as a Single Premium to buy Term Insurance equal to the current Sum Assured of this Policy for a term, which can be purchased

with the Surrender Value. The maximum term for this ETI cannot exceed the remaining term of the Policy. Should the Surrender Value be sufficient to buy a single premium Term Insurance for a term longer than the remaining term of this Policy, and then such excess amount will be returned to the policyholder. Such ETI is not eligible for bonus or loans.

**ADDITIONAL BENEFITS:**

**Cash Surrender Value**

After the policy has been in force for at least three years and provided all the Premiums have been paid for three full years, then the Company will grant a cash surrender value which will not be less than 30% of the Premium(s) (excluding the first year premium) received. The cash surrender value payable will be subject to the condition that the policy is in full force and that there are no statutory or other restrictions to the contrary. Indebtedness, if any, to the Company will be deductible from the cash surrender value.

**Loan(s)**

After the Policy has acquired a Cash Value it will be eligible for loan/s. Policyholder will be liable to pay interest on such loans as may be determined by the Company from time to time and also comply with all other terms and conditions as stipulated by the Company. Any loan/s granted will form a first charge against the Policy proceeds and will be deducted before any payment is made on the Policy. At any point in time, should the loan and accumulated interest exceed the Cash Value, the Policy will lapse.

**Revival of Policy**

Within three years after the Policy has lapsed and the Policy is under non-forfeiture, you may apply to revive the Policy, if you have not surrendered it. All overdue Premiums must be paid together with interest at such rates as declared by the Company from time to time at the time of revival. The revival of the Policy shall take effect only after it is approved, in writing, by the Company. At the time of revival any unpaid loan and any loan deducted when we determined the non-forfeiture benefit, must also be repaid.

**BONUS**

This is a participating plan, eligible for bonuses. The Company may declare bonuses, from time to time, from the third policy year and- these will be paid out, based on your choice of bonus options.

- **Buy Paid Up Additions (PUA)** - Increase the death benefit of your base policy;
- **Premium Offset** - Use it to offset against future premiums payable;
- **Cash** - Get the amount in your hands;

**Please note that the bonuses are NOT guaranteed and may be as declared by the Company from time to time.**

**Plan Details –**

**Max Life 20 Year Endowment (Par) Plan**  
**UIN: 104N003V01**

Minimum Entry Age	20 Years
Maximum Entry Age	50 Years
Maximum Maturity Age	70 Years
Minimum Sum Assured	₹ 1 Lac
Maximum Sum Assured	₹ 1 crore

**Sample illustration\***

A healthy 30-year-old male buys **Max Life 20 Years Endowment Participating Policy** for sum assured ₹ 1 Lakh with an annual premium of ₹ 5,312.

Maturity Benefit Guaranteed	₹ 100,000
Non-guaranteed rate @6% p.a.	₹ 1,45,092
Non-guaranteed rate @10% p.a.	₹ 2,05,409

Death Benefit during the Term of the Plan - Sum Assured along with accrued bonus (if any).

*\*Kindly note that the above is only an illustration and does not in any way create any rights and/or obligations. The actual experience on the contract may be different from illustrated. The non-guaranteed rates mentioned above relate to assumed investment returns at different rates and may vary depending upon market conditions. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid. For more details please request for your specific benefit illustration. The above premium amount is exclusive of service Tax.*

**Important terms and conditions :**

For terms and conditions, please refer to the Policy Contract and- Benefit Illustration and request your Agent Advisor or intermediaries for better understanding of the product before concluding the sale.

**Tax Benefits:**

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.

**Statutory Impositions:**

Premiums payable and benefits secured under your policy will be subject to applicable statutory levy, cess and taxes including service tax at the prevailing rates and Policyholder will be responsible for paying these statutory impositions.

**Free Look period:**

The policyholder has a period of 15 days from the date of receipt of the policy to review the terms and conditions of the policy and where the policyholder disagrees with any of those terms or conditions, he has the option to return the policy stating the reasons for his objections, upon which he shall be entitled to refund of the premium paid subject to deduction of the proportionate risk premium for the period of cover and the expenses incurred by the company on medical examination and on account of stamp duty.

**Suicide Exclusion**

Notwithstanding anything stated in the Policy, if the Life Insured under the Policy dies by suicide, whether sane or insane, within one year from the Date of Policy or the Effective Date of revival of this Policy, the Policy Coverage shall come to an end simultaneously. In such an event, we will only refund the Premium(s) received from the Date of Policy or the effective date of any revival; whichever is later, without interest, less any expenses incurred by us.

**Expert Advice at Your Doorstep :**

Our Agent Advisors have been professionally trained to understand and evaluate your unique financial requirements and recommend a policy which best meets your needs. With experienced agents, we are fully resourced to help you achieve your life's financial objectives. Please call us- today. We would be delighted to meet you.

**Disclaimers:**

Max Life Insurance is a joint venture between Max India Ltd. and Mitsui Sumitomo Insurance Co. Ltd. Max Life Insurance Co. Ltd., 11<sup>th</sup> Floor, DLF Square Building, Jacaranda Marg, DLF City, Phase II, Gurgaon (Haryana) – 122002. For more details on the risk factors, terms and conditions, please read the sales brochure carefully before concluding a sale. 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 the subject matter of solicitation.

- Life Insurance coverage is available in this product.

**About Max Life Insurance Co. Ltd.**

Max Life Insurance, one of the leading life insurers, is a joint venture between Max India Ltd. and Mitsui Sumitomo Insurance Co. Ltd. Max India is a leading Indian multi-business corporate, while

Mitsui Sumitomo Insurance is a member of MS&AD Insurance Group, which is amongst the top general insurers in the world. Max Life Insurance offers comprehensive life insurance and retirement solutions for long term savings and protection. A financially stable company with sound investment expertise, Max Life Insurance has a strong customer-centric approach focused on advise-based sales and quality service.

**Registered Office**

Max Life Insurance Company Limited  
Max House, 3rd Floor, 1 Dr. Jha Marg, Okhla  
New Delhi - 110020 Tel: (011) 6933610

**Corporate Office**

Max Life Insurance Company Limited  
11th Floor, DLF Square Building, Jacaranda Marg,  
DLF City Phase II, Gurgaon - 122002 Tel: (0124) 2561717

**Customer Services Numbers**

18002005577 (accessible from all service providers including mobiles)  
18001805577 (accessible from BSNL and MTNL)

**Customer Service Timings: 7:30 AM - 11:00 PM Monday to Saturday (except National holidays)**

**Website**

[www.maxlifeinsurance.com](http://www.maxlifeinsurance.com)