

Max Life Premium Return Term Plan
A Non linked, Non Participating Insurance Plan
UIN: 104N069V01

Max Life Premium Return Term Plan	
	<p>(without service tax or modal factors)</p> <p>Maximum: ₹ 1 Cr.</p> <p><u>Note:</u></p> <ul style="list-style-type: none"> The sum assured can only be chosen in intervals of ₹ 50,000
Special Rates for special customers and High Sum Assured Discounts	<p>✓ Lower premium rate for Females.</p> <p>For sum assured ₹ 30 Lacs and above:</p> <p>✓ Special high sum assured discount of ₹ 1.3 per 1000 sum assured</p> <p>“All lives opting for Sum Assured of ₹ 30 Lacs and above under this plan will be medically underwritten.”</p>
Minimum and Maximum Premiums	<p>Minimum Premium: ₹ 8,500 p.a. (Annual premium paying mode). For non-annual modes, the modal factors will be applicable.</p> <p>Maximum Premium: ₹ 453,400 p.a. (Annual Premium paying mode) for male of age 55, having policy term of 20 years and maximum sum assured of ₹ 1 Cr. (Kindly note this will increase for non-annual modes and non standard lives)</p>
Free Look Option	<p>The policyholder will have the opportunity to cancel the policy under the 'Free look' option. In case of cancellation of the policy during the 'Free look period' of 15 days from the date of receipt of the policy, the policyholder shall be entitled to return of premium received by the Company subject to deduction of a proportionate risk premium for the period of cover and expenses incurred towards medical examination and on account of stamp duty.</p>
Grace Period	<p>A grace period of 30 days from the due date for payment of each premium will be allowed unless the premium mode is monthly where the grace period shall be 15 days only.</p> <p>During the grace period, the Company will accept the premium without interest. The insurance coverage continues during the grace period but if the Life Insured dies during the grace period, the Company shall be entitled to deduct the unpaid premium from the benefits payable under the policy.</p>
Lapse and Revival	<p>In the first 3 policy years, upon non-receipt of the due premium before the expiry of the grace period, the policy will lapse and no benefits are payable. A lapsed policy can be revived within a revival period of 3 years from the due date of unpaid premium provided:</p> <ol style="list-style-type: none"> 1. Policyholder pays all overdue premiums with interest at a rate determined by the Company from time to time, 2. Policyholder produces an evidence of insurability at his/her own cost which is acceptable to the Company; and, 3. The revival of the Policy shall take effect only after revival of the Policy is approved by Max Life Insurance and communicated to the policyholder in writing. If a lapsed Policy is not revived within 3 years, the Policy shall be terminated and no value is payable to the policyholder. <p>Revival of a Reduced Paid Up ('RPU') Policy: A reduced paid up policy can be revived at the Company's sole discretion within a revival period of 3 years from the due date of the unpaid premium provided:</p>

Max Life Premium Return Term Plan
A Non linked, Non Participating Insurance Plan
UIN: 104N069V01

Max Life Premium Return Term Plan	
	<ol style="list-style-type: none"> 1. Policyholder pays all overdue premiums with interest at a rate determined by the Company from time to time, 2. Policyholder produces an evidence of insurability at his/her own cost which is acceptable to the Company; and, 3. The revival of the Policy shall take effect only after revival of the Policy is approved by Max Life Insurance and communicated to the policyholder in writing. If a reduced paid up policy is not revived within 3 years of it becoming reduced paid up, then the Policy cannot be revived and will continue as reduced paid up for the rest of its policy term.
Non Forfeiture Options	<p>Once the policy acquires a surrender value, (after payment of 3 annual premiums) by default the policy will become Reduced Paid Up in case of non-payment of any further premium. The plan will continue with reduced benefits as follows:</p> <ul style="list-style-type: none"> • Guaranteed Return of Premium at maturity will be reduced in proportion to the number of premiums paid in relation to the total number of premiums payable. • Guaranteed Death Benefit will be reduced in proportion to the number of premiums paid in relation to the total number of premiums payable. <p>Accidental Death Benefit will reduce in the same proportion as base death benefit.</p>
Surrender Benefit	<p>The policy acquires a Guaranteed Surrender Value (GSV) from the end of third policy year after three annual premiums have been paid. The GSV is 30% of all premiums paid excluding the first year premium and extra premium, if any.</p> <p>In practice, a Special Surrender Value (SSV) will be paid to the policyholder, which will always be higher than the GSV. The SSV can be changed by the Company subject to IRDA's approval, (but will never be below GSV) basis changing investment returns and/or market values of underlying assets.</p>
Death Benefit	<p>In case of death other than accident - Sum Assured of the policy to be paid to nominee.</p> <p>In case of death by accident - Sum Assured plus 50% of the base sum assured will be paid to nominee.</p>
Survival Benefits	<p>Return of all the premiums paid, including extra premiums, if any. (exclusive of service tax)</p>

Sample Annual Premiums (₹) at different ages at ₹ 12 Lacs of sum assured are listed below (exclusive of service tax):

Age/Term	20 Year Term		25 Year Term		30 Year Term	
	Male	Female	Male	Female	Male	Female
25 Year	11,388	10,824	11,628	11,064	12,000	11,304
30 Year	13,080	11,916	13,452	12,156	14,640	12,900
35 Year	16,392	14,172	17,196	14,748	18,900	16,104
40 Year	21,648	18,264	22,884	19,200	25,284	21,168
45 Year	29,280	24,336	31,068	25,788	34,464	28,596

ARN/Web/Ind/17

For detailed premium rates, that may be specifically applicable to you, please consult our agent advisor or visit our website www.maxlifeinsurance.com

How does the Max Life Premium Return Term Plan work for you?

Mr. Kumar is a 30 year old salaried professional, is married and was recently blessed with a baby boy. He is a responsible person who always takes care of his family. He wants to ensure his family continues to maintain a healthy lifestyle even if he is not around. As he is contemplating his first life insurance plan, he wants to purchase a protection plan at affordable cost and also wants the premiums paid to be refunded after the term of the policy.

Step 1: Mr. Kumar decides that he needs a life cover of ₹ 12 Lacs.

Step 2: Mr. Kumar reviews the three policy term options and decides that for his purpose the 11 pay 30 year cover is the best option.

Step 3: The annual premium (exclusive of service tax) for his policy at sum assured of ₹12 Lacs comes out to be ₹ 14,640

Here are the following scenarios that can now happen during the course of the policy of Mr. Kumar

Scenario	Survives the policy term	Dies during the policy term
Pays Premiums till the end of the premium payment term.	Refund of all the premiums to Mr. Kumar at the end of the policy term i.e. ₹ 1,61,040 (14,640*11) and the policy will be terminated.	In case of <u>death</u> , Max Life Insurance will pay the base policy sum assured i.e. ₹ 12 Lacs to the nominee and the policy will be terminated. In case of <u>death due to accident</u> Max Life Insurance will pay the base policy sum assured (₹ 12 Lacs) plus 50% of the base policy sum assured (₹ 6 Lacs) i.e. ₹18 Lacs to the nominee and the policy will be terminated.
Stops paying premium after the payment of 6 annual premiums	Total number of premiums paid will be returned at the end of the policy term to Mr. Kumar i.e. ₹ 87,840 (6* 14,640) and the policy will be terminated.	The <u>death benefit</u> for the remaining part of the policy will be reduced proportionally to number of premiums paid. Hence the reduced sum assured of ₹ 6.54 Lacs (₹ 12 Lacs* 6/11) will be paid to the nominee in the event of death during the remaining policy term and the policy will be terminated. In case of <u>death due to accident</u> the reduced sum assured of ₹ 6.54 Lacs plus 50% of ₹ 6.54 Lacs i.e. ₹ 9.81 Lacs will be paid to the nominee and the policy will be terminated.

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.

Suicide Exclusion:

If the Life Insured dies by suicide whether sane or insane, within one year from the effective date or date of revival of this Policy, the Policy shall terminate. In such an event, Max Life Insurance will only refund the Premiums (inclusive of extra premiums, if any) received without interest and exclusive of service tax.

Prohibition of Rebates:

Section 41 of the Insurance Act, 1938 states: 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 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 insurer. A fine of ₹ 500 is applicable in case of non adherence to the same along with other applicable provision of law.

Non-Disclosure:

Section 45 of the Insurance Act, 1938 states: No policy of life insurance effected after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age any time if it is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

Nomination & Assignment:

If a policy has been taken on your own life, you can nominate a person to receive benefits secured under the policy. Such nomination only indicates the person who is authorized to receive the benefits and to give valid discharge to us of our liability under this policy. Change in nomination, if any, may be made by you at any time during the Policy Term and the same must be registered with us.

You may assign the entire policy, i.e., the benefits, rights, and title under the policy in favor of the person named by you.

Max Life Premium Return Term Plan
A Non linked, Non Participating Insurance Plan
UIN: 104N069V01

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., 11th Floor, DLF Square Building, Jacaranda Marg, DLF 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.

Max Life Insurance Company Ltd

Registered Address:

Max Life Insurance Company Limited,
Max House, 3rd Floor, 1 Dr. Jha Marg, Okhla,
New Delhi - 110020

Tel: (011) 6933610

Corporate Address:

Max Life Insurance Company Limited,
11th Floor, DLF Square Building,
Jacaranda Marg, DLF City, Phase II,
Gurgaon - 122002

Tel: (0124) 2561717

Customer Service nos.:

Call us on our toll free number 1800 - 200 – 5577/1800- 180- 5577

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

Website

www.maxlifeinsurance.com