



Max Life Online Term Plan Plus
Non-Linked Non Participating Regular Pay Term Insurance Product
UIN: 104N092V01

Life Insurance Coverage is available in this Product.

About Max Life Insurance

Max Life Insurance, one of India's premier non-bank promoted private life insurer, is a joint venture between Max Financial Services Ltd. and Mitsui Sumitomo Insurance Co. Ltd. Max Financial Services Ltd. is part of the Max Group, which is a leading Indian multi-business corporation, while Mitsui Sumitomo Insurance is a member of MS&AD Insurance Group, which is amongst the leading insurers in the world. Max Life Insurance offers comprehensive long term savings, protection and retirement solutions through its high quality agency distribution and multi-channel distribution partners. A financially stable company with a strong track record over the last 15 years, Max Life Insurance offers superior investment expertise. Max Life Insurance has the vision 'To be the most admired life insurance company by securing the financial future of our customers'. The company has a strong customer-centric approach focused on advice-based sales and quality service delivered through its superior human capital. In the financial year 2015-16, Max Life recorded Gross Written Premium of ₹ 9,216 crore with Sum Assured In force (Individual) of ₹ 1,94,658 crore and Asset Under Management of ₹ 35,824 crore as on 31st March 2016.

Max Life Online Term Plan Plus

You have always strived to give your family the best in life and have ensured they fulfill their dreams. However, in your heart, you always feel insecure about their future in your absence. Will your family be able to sustain the same lifestyle even in your absence?

To put all your fears to rest and to provide you with peace of mind, Max Life Insurance offers Max Life Online Term Plan Plus. A comprehensive protection solution for your loved ones at an affordable price. Not only that, you can now avoid the hassle of tedious paper work and easily get yourself insured online.

Key features of Max Life Online Term Plan Plus:

- **Choice of 3 death benefit options:** Max Life Online Term Plan Plus helps you customize the protection required at affordable prices by offering 3 death benefit options to choose from at the time of purchase.
- Comprehensive protection against Death, Dismemberment & Critical Illness by adding Max Life Comprehensive Accident Benefit Rider & Max Life Waiver of Premium Plus Rider
- Hassle free online application process

Apply for comprehensive protection in 4 easy steps

- Step 1 Choose the sum assured, policy term, death benefit option and calculate premium
- Step 2 Fill up the online proposal form
- Step 3 Make online payment using net banking, credit or debit card
- Step 4 Upload relevant documents and schedule medical examination

Benefits under the Plan:

The **Death Benefit** under the Max Life Online Term Plan Plus is highest of:

- 10 times the annualised premium*
- 105% of all the premiums paid as on date of death
- Minimum guaranteed sum assured on maturity
- Absolute amount assured to be paid on death

**Annualised Premium includes extra premium (if any) but excludes any loadings for modal premiums and remains same irrespective of the premium payment mode.*

Under this Plan, the '**Minimum guaranteed sum assured on maturity**' is **zero** and no benefit is payable on maturity of the Policy.

Further, **absolute amount assured to be paid on death will depend on the Death Benefit option chosen by the Life Insured** at inception of the policy.

Max Life Online Term Plan Plus is a pure term plan that provides only death benefit on death of Life Insured, provided the policy is in force. The plan provides option to choose from the following 3 death benefit options. You can choose the suitable death benefit at the time of purchase only.

Death Benefit options	Death Benefit details (Provided policy is in force)	Effective Total Protection Value
1. Sum Assured	100% of the policy Sum Assured as chosen at inception of the Policy, paid immediately on death of Life Insured.	100% of Sum Assured
2. Sum Assured plus Level Monthly Income	100% of the policy Sum Assured as chosen at inception of the Policy, paid immediately on death of Life Insured. <i>Plus</i> 0.4% of the policy Sum Assured per month, for 10 years	148% of Sum Assured
3. Sum Assured plus Increasing Monthly Income	100% of the policy Sum Assured as chosen at inception of the Policy, paid immediately on death of Life Insured. <i>Plus</i> Increasing monthly income for 10 years wherein the first year monthly income shall be 0.4% of the policy sum assured and shall increase every year by 10% p.a. (simple interest) of the first year monthly income. For e.g.: A policy with Sum Assured of ₹ 1,00,00,000 is sold on 10 January 2016 and the Life Insured dies on 25 th June 2016. In this case, the first monthly income will be paid on 10 th January 2017 (i.e. the first Policy Anniversary post the date of death of the Life	169.6% of Sum Assured

	<p>Insured) and thereafter on 10th of each month, for a period of 10 years. Following table illustrates the monthly income payable to the beneficiary:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="background-color: #d9e1f2;">Time Period</th> <th style="background-color: #d9e1f2;">Monthly income payable on 10th of each month</th> </tr> </thead> <tbody> <tr> <td>10 Jan 2017 till 10 Dec 2017</td> <td>₹ 40,000</td> </tr> <tr> <td>10 Jan 2018 till 10 Dec 2018</td> <td>₹ 44,000</td> </tr> <tr> <td>10 Jan 2019 till 10 Dec 2019</td> <td>₹ 48,000</td> </tr> <tr> <td>10 Jan 2020 till 10 Dec 2020</td> <td>₹ 52,000</td> </tr> <tr> <td>10 Jan 2021 till 10 Dec 2021</td> <td>₹ 56,000</td> </tr> <tr> <td>10 Jan 2022 till 10 Dec 2022</td> <td>₹ 60,000</td> </tr> <tr> <td>10 Jan 2023 till 10 Dec 2023</td> <td>₹ 64,000</td> </tr> <tr> <td>10 Jan 2024 till 10 Dec 2024</td> <td>₹ 68,000</td> </tr> <tr> <td>10 Jan 2025 till 10 Dec 2025</td> <td>₹ 72,000</td> </tr> <tr> <td>10 Jan 2026 till 10 Dec 2026</td> <td>₹ 76,000</td> </tr> </tbody> </table>	Time Period	Monthly income payable on 10 th of each month	10 Jan 2017 till 10 Dec 2017	₹ 40,000	10 Jan 2018 till 10 Dec 2018	₹ 44,000	10 Jan 2019 till 10 Dec 2019	₹ 48,000	10 Jan 2020 till 10 Dec 2020	₹ 52,000	10 Jan 2021 till 10 Dec 2021	₹ 56,000	10 Jan 2022 till 10 Dec 2022	₹ 60,000	10 Jan 2023 till 10 Dec 2023	₹ 64,000	10 Jan 2024 till 10 Dec 2024	₹ 68,000	10 Jan 2025 till 10 Dec 2025	₹ 72,000	10 Jan 2026 till 10 Dec 2026	₹ 76,000	
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Please note:-

- 1) There is no maturity benefit or surrender benefit under the plan.
- 2) The monthly income will be payable each month on the anniversary date, starting from the first Policy Anniversary post the date of death of the Life Insured.

For e.g.: A policy is sold on 10 January 2016 and the Life Insured dies on 25th June 2016. In this case, the first monthly income will be paid on 10th January 2017 (i.e. Policy Anniversary following the date of death of the Life Insured) and thereafter on 10th of each month, for a period of 10 years.

- 3) Under ‘Option 2 – Sum Assured plus Level Monthly Income’ and ‘Option 3 - Sum Assured plus Increasing Monthly Income’ mentioned above, you have the option to commute the outstanding income payments at any point in time. You will have to submit a written request for the same to the Company. On receipt of such a request, the Company shall pay present value of all future monthly incomes discounted at the rate of 5.5% p.a. to you.

Other features:

- **Rider:** You can now make your term cover more comprehensive by adding the below mentioned riders:
 - **Max Life Comprehensive Accident Benefit Rider (UIN 104B025V01):** get additional cover by way of rider Sum Assured in case of Death or Dismemberment (impairments are listed under the Rider contract) due to accident.
You have the option to add this rider at the time of purchase of the base policy.
 - **Max Life Waiver of Premium Plus Rider (UIN 104B029V01):** get waiver of all future premiums under a policy and all other attaching riders on happening of earlier of either of the following events provided the base policy and attaching riders are in force:
 - Critical Illness; or
 - Dismemberment; or
 - Death (only when Life Insured and Policyholder are different individuals, rider benefit will be paid on death of the Policyholder)

Please Note:-

- 1) Total rider premium cannot be more than 100% of the base plan's premium (including extra premium, if any)
- 2) Under Comprehensive Accident Benefit Rider, the rider Sum Assured cannot exceed base plan's Sum Assured.

Please go through the rider section on (Max Life Website) for more details on Riders.

- **Get rewarded for healthy lifestyle:** We offer you one more joy of staying away from tobacco and leading a healthy life. Max Life Online Term Plus offers lower premium rates for Non-Smokers.
- **High Sum Assured discounts:** There are discounts built in the plan if higher Sum Assured is chosen.
- **Lower rates for female lives** – There will be a 5 year age setback over males' rates. Where corresponding rate is not available, the lowest available premium rate for male will be used.

Plan Eligibility:

Feature	Specification												
Minimum / Maximum Age at Entry (age last birthday)	18 years / 60 years												
Maximum Maturity Age (age last birthday)	75 years												
Minimum Annual Premium	₹ 2,200 (excluding extra premium, modal extra, service tax and cesses as applicable from time to time; annual mode). Please note that service tax and cesses are collected over and above the policy premium.												
Maximum Annual Premium	₹ 1,12,30,000 (excluding extra premium, modal extra, service tax and cesses as applicable from time to time; annual mode). Please note that service tax and cesses are collected over and above the policy premium.												
Policy Term	Pick a Term from 10 to 40 years (in interval of 1 year), subject to Maximum Maturity Age												
Sum Assured	Minimum: ₹ 25 lakhs, Maximum: ₹ 100 crores The sum assured is available in multiples of ₹ 1 lakh only and shall remain same for the entire policy term, subject to board approved underwriting policy.												
Premium Payment Term	Same as Policy Term												
Policy Loan	Policy loan facility is not available under this product.												
Target Section	The target segment for this product is middle to higher income segment of the society (i.e. prospects income greater than / equal to ₹ 3 lakhs per annum), residing primarily in urban areas and having access to internet.												
Relationships under which Life Insured & Policy holder can be different	<ul style="list-style-type: none"> • Spouse • Child • Sibling • Key man insurance 												
Premium Payment Modes	<p>Annual, Semi – Annual, quarterly & monthly premium payment modes. The modal factors are as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="2">Modal Factors</th> </tr> <tr> <th>Premium Mode</th> <th>Factor</th> </tr> </thead> <tbody> <tr> <td>Annual</td> <td>1.000</td> </tr> <tr> <td>Semi-annual</td> <td>0.520</td> </tr> <tr> <td>Quarterly</td> <td>0.265</td> </tr> <tr> <td>Monthly</td> <td>0.090</td> </tr> </tbody> </table> <p>The premium payment mode can be changed during the premium payment term.</p>	Modal Factors		Premium Mode	Factor	Annual	1.000	Semi-annual	0.520	Quarterly	0.265	Monthly	0.090
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Sample Premium Rates: Below are the premium rates* for sample ages (₹ per annum) at different ages for 30 year policy term for Sum Assured of ₹ 50 lakhs:

Age (Male)	Sum Assured		Sum Assured plus Level Monthly Income ¹		Sum Assured plus Increasing Monthly Income ²	
	Non-Smoker	Smoker	Non-Smoker	Smoker	Non-Smoker	Smoker
30	4000	5,500	5,200	7,300	5,700	8,000
35	5,400	7,700	7,100	10,250	7,800	11,350
40	7,650	11,300	10,250	15,250	11,300	16,900
45	11,400	17,100	15,350	23,250	17,000	25,800

*excluding underwriting extra premium, service tax, education cess or any other levies applicable

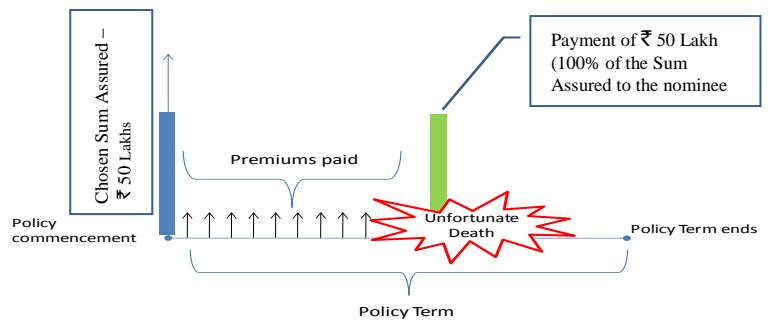
¹ Sum Assured – 50 lakhs; Total Protection Value including Monthly Incomes - 74 lakhs

² Sum Assured – 50 lakhs; Total Protection Value including Monthly Incomes – 84.8 lakhs

How do the three death benefit options work out for you?

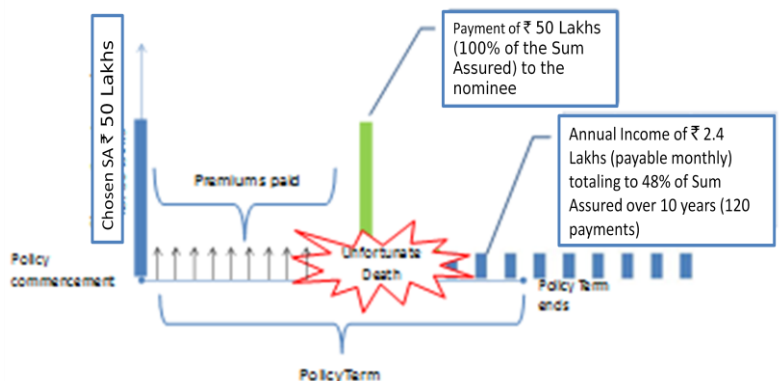
1. Sample Illustration - Max Life Online Term Plan Plus

- Mr. Sharma (age 35), non-smoker opts sum assured of ₹ 50 lakhs for 25 years under Max Life Online Term Plan Plus for a premium of ₹ 4,850 per annum (excluding service taxes and cesses)
- After paying 9 annual premiums, unfortunately Mr. Sharma dies
- Under the chosen option, his nominee will get ₹ 50 lakhs on death and the plan will be terminated



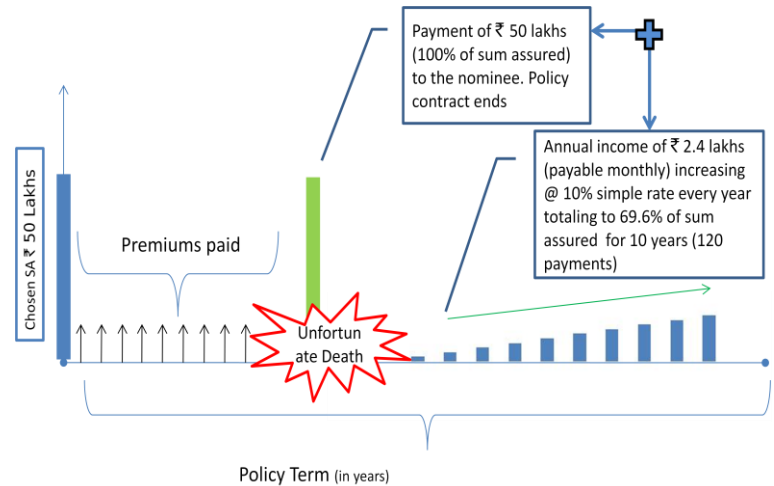
2. Sample Illustration - Max Life Online Term Plan Plus – Sum Assured plus Level Monthly Income

- Mr. Sharma (age 35), non-smoker opts sum assured of ₹ 50 lakhs for 25 years under Sum Assured plus Level Monthly Income option for a premium of ₹ 6,350 per annum (excluding service taxes and cesses)
- After paying 9 annual premiums, unfortunately Mr. Sharma dies
- Under the chosen option, his nominee will get ₹ 50 lakhs on death and ₹ 20,000 every month for 10 years (120 payments totaling to 24 lakhs) starting next policy anniversary after the date of death, totaling to ₹ 74 lakhs



3. Sample Illustration - Max Life Online Term Plan Plus – Sum Assured plus Increasing Monthly Income

- Mr. Sharma (age 35), non-smoker opts sum assured of ₹ 50 lakhs for 25 years under Sum Assured plus Increasing Monthly Income option for a premium of ₹ 7,000 per annum (excluding service taxes and cesses)
- After paying 9 annual premiums, unfortunately Mr. Sharma dies
- Under the chosen option, his nominee will get ₹ 50 lakhs on death and ₹ 20,000 as monthly income in the first year, increasing @ 10% every year (simple rate), starting next policy anniversary after the date of death, totaling to ₹ 84.8 lakhs



Important Notes

1. Kindly note that the above case studies are only examples and do not in any way create any rights and/or obligations.
2. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note that 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 change in tax laws.
3. Extra premium will be charged for substandard lives as per company's Board approved underwriting policy.

Few important terms and conditions: (For other terms and conditions, please refer to the Policy Contract and Benefit Illustration)

- **Free Look Period:** You have a period of thirty (30) days from the date of receipt of the policy document, to review the terms and conditions of the policy, where if you disagree to any of those terms and conditions, you have the option to return the policy stating the reasons for your objection. You shall be entitled to a refund of the premiums paid, subject only to deduction of a proportionate risk premium for the period of cover and the expenses incurred by the Company on medical examination of the life insured and stamp duty charges.
- **Nomination:** Nomination shall be applicable in accordance with provisions of Section 39 of the Insurance Act 1938 respectively, as amended from time to time.
- **Assignment:** Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938 respectively, as amended from time to time.

- **Grace Period:** A grace period of thirty (30) days from the due date for payment of each premium will be allowed for all premium paying modes except for monthly mode, where a grace period of only fifteen (15) days will be allowed.

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 will deduct the due premium till the date of death (if any) from the benefits payable under the Policy.

- **Lapse:** If the Premium is not received by us by the end of Grace Period, your Policy shall lapse with effect from the due date of unpaid premium and no benefits under the policy will be paid.
- **Surrender:** The policy does not acquire any Surrender Value throughout the Policy Term and therefore there is no amount payable to you upon surrender.
- **Revival of Policy:** A lapsed Policy can be revived by you within 2 years from the due date of the first unpaid installment of the premium and before the expiry of policy term. The revival of policy shall take effect only after approval by the Company as per the Company's Board approved Underwriting Policy and will be communicated to you in writing, only if:
 - i) You give us a written request;
 - ii) You produce an evidence of insurability of Life Insured acceptable to us and bear the cost for the same; and
 - iii) You pay all overdue Premiums with late payment fee and/or interest at such rates as may be determined by the Company from time to time.

If a Lapsed Policy is not revived within the period allowed for revival, the Policy will terminate and no value is payable to you.

- **Suicide Exclusion:** Notwithstanding anything stated herein, if the Life Insured, whether sane or insane, dies by suicide within 12 months from the date of inception of the policy (effective date of risk commencement) or the date of revival of policy, the policy shall terminate immediately. In such cases, the Company shall only refund total premiums paid (inclusive of extra premiums, if any, but exclusive of service tax), to the nominee.
- **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.
- **Section 45 of the insurance Act, 1938 as amended from time to time states that:**
 - (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy whichever is later.
 - (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees of the insured the grounds and materials on which such decisions are based.

Explanation I – For the purposes of this sub-section, the expression “fraud” means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b) the active concealment of fact by the insured having knowledge or belief of the fact;
- c) any other act fitted to deceive; and
- d) any such act or omission as the law specially declares to be fraudulent.

Explanation II – Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.

- (3) Notwithstanding anything contained in sub-section (2) no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the member is not alive.

Explanation – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

- (4) A policy of the life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees of the insured the grounds and material on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees of the insured within a period of ninety days from the date of such repudiation

Explanation – For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

- (5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he 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.

- **Prohibition of Rebates: Section 41 of the Insurance Act, 1938 as amended from time to time states:**

- (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 liable for a penalty which may extend to ten lakh rupees.

- **Tax Benefits:** You may be entitled to certain applicable tax benefits on your premiums and Policy benefits. Please note that all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. It is advisable to seek an independent tax consultation.

Important Notes:

- This is only a sales literature. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy
- Benefits are available provided all premiums are paid, as and when they are due
- Extra premium may be charged for substandard lives
- Service Tax, Education Cess and any other statutory levies would be levied as per applicable laws
- Insurance is the subject matter of solicitation
- Life Insurance Coverage is available in this Product
- All Policy benefits are subject to policy being in force

Should you need any further information from us, please do not hesitate to contact on the below mentioned address and numbers. We look forward to have you as a part of the Max Life family.

Company Website

<http://www.maxlifeinsurance.com>

Registered Office:

Max Life Insurance Company Limited
419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533
Tel: 01881-462000

Office Address

Max Life Insurance Company Limited
Plot No. 90A, Sector 18,
Gurugram – 122015, Haryana, India.
Tel No.: 0124-4219090

Customer Service Toll Free Number: 1800 200 3383

Customer Service Timings: **9:00 AM - 9:00 PM** Monday to Saturday (except National holidays)



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 Phase II, Gurugram (Haryana) – 122002. For more details on risk factor, terms and conditions, please read the sales brochure carefully before concluding a sale. Insurance is the subject matter of solicitation. 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 change in tax laws. Trade logos displayed 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. You can call us on our nation-wide toll free number: 1800 200 3383

*Toll free timings are 24*7 (except National holidays).

IRDAI Regn. No – 104

ARN : Max Life/OTP+/Web Brochure/February 2017

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- Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.