



MAX LIFE GROUP ACCELERATED TERMINAL ILLNESS RIDER

A Non-Linked, Non-Participating Group Rider
UIN- 104B028V02



Rider Benefits

- ◆ While this policy is in force, should the member be diagnosed with a “Terminal Illness”, the Company shall, at the Policyholder’s intimation of claims for the member of the group, pay 100% of the Death Benefit under the base plan of this rider, subject to maximum of ₹50 Lacs on the approval of Terminal Illness claim filed
- ◆ The Terminal Illness Benefit paid will be offset from the base policy proceeds at time of Death Benefit payout of the base policy. Hence Terminal Illness Benefit just accelerates the Death Benefit under the base policy and is not an additional benefit
- ◆ Terminal Illness Benefit can be availed only once during the life time of the insured member

The Rider at a glance

- ◆ Definition of Terminal Illness:
“Terminal Illness” is any condition from which an insured member is suffering which, in the opinion of a Medical Practitioner and on approval of such an opinion by the Company’s appointed Medical Practitioner, is likely to result in the death of the Life Insured within 6 (six) months from the date of such certification by a Medical Practitioner
- ◆ Type of Rider - A Non-Linked, Non-Participating Group Rider
- ◆ Group type - Employer-Employee only
- ◆ Minimum Group Size - 10 members
- ◆ Maximum Group Size - No limit
- ◆ Minimum Participation - 10 members
- ◆ Entry Ages - Minimum - 18 years (age as on last birthday); Maximum - 74 years (age as on last birthday)
- ◆ Maximum Cover Ceasing Age - The maximum cover ceasing age for the rider is 75 years (age as on last birthday) as on policy anniversary
- ◆ Premium Modes - The premium payment mode for the rider is the same as the base policy premium payment mode. This rider allows annual, half-yearly, quarterly and monthly premium paying modes

The modal factors are as follows:

Mode	Modal Factor	Mode	Modal Factor
Annual	1.000	Quarterly	0.265
Half-Yearly	0.520	Monthly	0.090

- ◆ Rider Term - 1 year
- ◆ Maximum premium under this rider together with other riders, shall not exceed
 - ◆ 100% of the premium payable under the base policy when attached to a Group Term Plan
 - ◆ 15% of premium payable under the base policy when attached to a Group Pension Plan
 - ◆ 30% of premium payable under the base policy; when attached to any other plan (other than Group Term and Group Pension Plans)
- ◆ Rider Sum Assured - Same as base plan’s Death Benefit, subject to a minimum of ₹5,000 per member and a maximum of ₹50 Lacs per member. Increase or decrease in the Rider Sum Assured will depend on the increase or decrease in the base plan Sum Assured
- ◆ Rider Death Benefit - No Death Benefit is offered under this rider
- ◆ Free look - Same as for base policy

For more details of Surrender Benefit, Grace Period, Revival Conditions, Non-Forfeiture, Termination and Cancellation of the rider, please refer to the sales brochure at www.maxlifeinsurance.com

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 the tax laws prevailing at the time of payment of premiums or receipt of benefits by you. You may seek an independent advice on tax benefits from your tax advisor. Tax benefits are subject to changes in tax laws.

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

Claim Payment under this rider is exempted from tax under Section 10(10D) of the Income Tax Act, 1961



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Website
www.maxlifeinsurance.com

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