



Max Life Shiksha Plus Super
A Non Participating Unit Linked Insurance Plan
UIN: 104L084V01

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT. IN THIS POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER. APPLICABLE SERVICE TAX, CESS, AND ANY OTHER TAXES AS IMPOSED BY THE GOVERNMENT FROM TIME TO TIME WILL BE DEDUCTED FROM THE PREMIUMS RECEIVED.

Please Note: Unit Linked Insurance Products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

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 SHIKSHA PLUS SUPER

The Policyholder (who shall also be the Life Insured) should have a child (own or legally adopted) aged between 0 days to 18 years to propose for the plan.

As parents, you want to provide the best education to your children. With the rising cost of education, you need a savings plan that is designed to provide adequate funds at key educational milestones and take care of your child's future even if you are not around.

Presenting Max Life SHIKSHA PLUS SUPER a product that helps you plan for your child's education by providing multiple options and let you decide how you would like to grow your savings and secure his future at the same time.

Max Life Shiksha Plus Super offers the following Benefits:

- 1 Comprehensive Life insurance coverage including Family Income Benefit and Funding of Future Premiums in case of your (same as Life Insured) death
- 2 Option to choose Policy Term and Premium Payment Term to let you decide your key milestone
- 3 Choice of 5 (five) Funds for investors with different risk appetites
- 4 Systematic Fund Transfer and Dynamic Fund Allocation mechanism to protect your investments against market volatility
- 5 Flexibility to make Partial Withdrawals to meet unplanned expenses

HOW DOES MAX LIFE SHIKSHA PLUS SUPER WORK FOR YOU?

Step 1: Choose your Annualised Premium

Annualised Premium means the premium payable by you in a Policy year on or before the due date. The minimum premium that you can opt for varies by Premium Payment Term & Premium Payment Mode.

Premium Payment Term	Minimum Annualised Premium
5 Pay	₹ 50,000
Regular Pay	Annual Mode : ₹ 25,000 Non Annual Mode : ₹ 48,000

Step 2: Choose your Policy Term and Premium Payment Term

You have the option to choose Policy Term basis your need i.e. 10 years or 15 to 25 years. The Premium Payment Term for a 10 year Policy Term is 5 years while Premium Payment Term is same as Policy Term where the Policy Term varies from 15 to 25 years. The Sum Assured for 5 Pay and Regular Pay variants is fixed 10 times the Annualised Premium.

In case of death of the Life Insured anytime during the Policy Term, following shall be payable :

1. Lumpsum Payout on death - Higher of [Sum Assured or 105% of all premiums paid or (0.5 times Policy Term times Annualised Premium)] shall be payable immediately on death.

2. Family Income Benefit (FIB) - A Family Income Benefit equal to 10% of the Sum Assured will be paid on each Policy anniversary following or coinciding with the date of death of the Life Insured till the end of the Policy Term, but not exceeding 10 such installments.

Please note that irrespective of the balance Policy Term left over, a minimum of three installments each equal to 10% of Sum Assured is guaranteed to be paid in all circumstances in case of death of the Life Insured during the Policy Term.

Please further note in case of death of Life Insured with less than three Policy anniversary left till the end of Policy Term, any excess installments to meet the minimum requirement of three installments will be paid by the Company on the date of maturity of the plan.

For example – For a policy with Policy Term of 10 years, if the policyholder dies in 9th policy year, then 1 installment equal to 10% of Sum Assured will be paid on 9th Policy Anniversary and remaining 2 installments each equal to 10% of Sum Assured will be paid on the date of maturity of the plan.

3. Funding of Premium (FOP) - Under this Benefit, the Company will fund all future outstanding premiums as and when due under the Policy and the Fund Value will be paid on maturity.

The Policy will continue even after the death of the Life Insured till the end of the Policy Term. All the benefits under the Policy shall be payable to the beneficiary.

Please note that after the death of Life Insured, the beneficiary will not be allowed to exercise switches, premium re-direction, partial withdrawals, surrender and settlement option.

Step 3: Choose your Investment Strategy

You may choose to invest in following five (5) Funds available in this plan. Alternatively, you may opt for either Systematic Transfer Plan or Dynamic Fund Allocation strategy (but not both).

Fund Name	Fund Objective	Government Securities	Corporate Bonds	Money Market & Cash Instruments	Equity & Equity related securities	Risk Rating
Growth Super Fund (SFIN: ULIF01 108/02/0 7LIFEG RWSUP 104)	Growth Super Fund is primarily equity oriented by ensuring at least 70% of the Fund corpus is invested in equities at all times. The remaining is invested in debt instruments across Government, corporate and money market papers.	0%-20%	0%-20%	0%-30%	70%-100%	High

Growth Fund (SFIN: ULIF00 125/06/0 4LIFEG ROWT H104)	Growth Fund invests in various asset classes such as Equities, Government Securities, Corporate Bonds and Money Market Instruments. The equities exposure in the Fund will at all times be at a minimum of 20% but not more than 70%. The Fund invests the remaining Fund corpus in debt instruments across Government, corporate and money market papers.	0%-30%	0%-30%	0%-40%	20%-70%	High
Balance d Fund (SFIN: ULIF00 225/06/0 4LIFEB ALANC 104)	Balanced Fund invests primarily in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments and to some extent in Corporate Bonds and Money Market Instruments. The Fund invests minimum of 10% and up to maximum of 40% of Fund corpus in equities.	20%-50%	20%-40%	0%-40%	10%-40%	Medium
Conservative Fund (SFIN: ULIF00 325/06/0 4LIFEC ONSER 104)	Conservative Fund invests primarily in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments and to some extent in Corporate Bonds and Money Market Instruments. The Fund invests up to 15% of Fund corpus in equities.	50-80%	0-50%	0-40%	0%-15%	Low
Secure Fund (SFIN: ULIF00 425/06/0 4LIFES ECURE 104)	Secure Fund invests in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments, corporates and banks. The Fund also invests in money market instruments as prescribed by IRDA. No investment is made in equities.	50-100%	0-50%	0-40%	Nil	Low

Systematic Transfer Plan

Systematic Transfer Plan helps you replicate a rupee cost averaging method on your Annualised Premium. Where you have chosen the “Systematic Transfer Plan” option, the Annualised Premium received net of Premium Allocation Charge shall be allocated first to the Secure Plus Fund to purchase Units. Immediately thereafter and on each subsequent monthly anniversary, the Fund Value of $[1/(13\text{-month number in the Policy year})]$ Units available at the beginning of the month shall be Switched to Growth Super Fund automatically by cancelling Units in the Secure Plus Fund and purchasing Units in the Growth Super Fund.

E.g.:

Policy Month 1: $1/(13-1) = 1/12$ th of the Units to be switched

Policy Month 2: $1/(13-2) = 1/11$ th of the Units to be switched

Policy Month 11: $1/(13-11) = 1/2$ of the Units to be switched

Policy Month 12: $1/(13-12) =$ Balance Units to be switched

Systematic Transfer Plan is available only in policies with Annual Premium payment mode.

There shall be no Switch Charge to affect Switches under the Systematic Transfer Plan option. During the period when Systematic Transfer Plan is in force, Partial Withdrawal of Units shall not be permitted from the Secure Plus Fund. You may opt out of or opt for the Systematic Transfer Plan option by giving a written notice to the Company. Once accepted, the request shall be effective on and from the Policy Anniversary following the receipt of such request. In case you fail to pay the due Annualised Premium within the Grace Period, the Systematic Transfer Plan opted for shall cease to apply and Annualised Premium received after the expiry of the Grace Period shall be allocated to the Growth Super Fund or any other fund of your choice. The Systematic Transfer Plan option shall be automatically applied for all future Annualised Premiums received thereafter but within the Grace Period, unless advised otherwise.

Secure Plus Fund

Fund Name	Fund Objective	Government Securities	Corporate Bonds	Money Market & Cash Instruments	Equity & Equity related securities	Risk Rating
Secure Plus Fund (SFIN: ULIF0162 8/04/09LI FESECPL S104)	The investment objective of the fund is to provide higher security of investment by way of higher proportion of investment in sovereign papers that carry an implicit guarantee for repayment of principal and interest from the Government of India. This fund is available only under Systematic Transfer Plan (STP) option.	60-100%	0-40%	0-40%	Nil	Low

Dynamic Fund Allocation

Dynamic Fund Allocation option is an investment strategy which in early part of your Policy Term invests in equity oriented funds and as your Policy Term progresses it shifts the fund allocation towards more conservative funds. You can opt for Dynamic Fund Allocation option only at the inception of Policy. Under this option, assets under management shall be maintained amongst Growth Super Fund and Secure Fund in a pre-defined proportion that changes depending upon the years left to maturity as per the matrix below. Switching of existing Fund Value shall happen on the Policy Anniversary and Allocation of premium received amongst the Funds shall happen on the date of receipt of such premium or premium due date, whichever is later, in the proportion mentioned in the table below. You do not have an option to Redirect Premiums or effect Unit Switches during the period this option is in force. You may opt out of the “Dynamic Fund Allocation” option anytime during the Policy Term, which will then be effective from the next Policy Anniversary. Once opted out, “Dynamic Fund Allocation” cannot be opted again. However, after opting out of the Dynamic Fund Allocation option, you may exercise Switches or Premium Redirection options to manage your Funds and maintain balance between risk & returns as per your risk appetite.

Regular pay variant		
Number of years to Maturity	Assets under management to be maintained under the Growth Super Fund	Assets under management to be maintained under the Secure Fund
16 – 25 years	80%	20%
11 – 15 years	60%	40%
6 – 10 years	40%	60%
0 – 5 years	20%	80%
5 pay variant		
Number of years to Maturity	Assets under management to be maintained under the Growth Super Fund	Assets under management to be maintained under the Secure Fund
8 - 10 years	70%	30%
4 - 7 years	50%	50%
0 - 3 years	30%	70%

Benefits

Maturity Benefit:

On maturity, you will be eligible to receive an amount, provided settlement option has not been exercised, equal to the Fund Value, where the Fund Value will be calculated as:

Fund Value = Summation of Units accumulated in Fund(s) X NAV of respective Fund(s) as on the Maturity Date

Please Note: In case the Maturity Date is a non working day for the Company or markets then the following working day's NAV will be applicable.

For Example, Maturity Benefit at sample ages:

Age of Life Insured	Annualised Premium (in ₹)	Policy Term	Premium Payment Term	Assumed rates of return* (p.a.)	Fund Value at Maturity (in ₹)
40	50,000	20	20	8%	1,718,137
40	50,000	20	20	4%	1,069,152
35	40,000	20	20	8%	1,452,987
35	40,000	20	20	4%	911,871
40	100,000	10	5	8%	669,737
40	100,000	10	5	4%	482,102
35	75,000	10	5	8%	520,546
35	75,000	10	5	4%	376,841

Premium Payment Mode: Annual; Standard life; Fund chosen: Balanced Fund

**Please note that the above assumed rates of return at 4% and 8% p.a. respectively, for Balanced Fund, are only scenarios at these rates. The Fund Value corresponds to the gross rate of return after deducting applicable charges. These are not guaranteed and they are not the upper or lower limits of returns of the Funds selected in your Policy, as the performance of the Funds is dependent on a number of factors including future investment performance. For more information, please request for your Policy specific Benefit illustration.*

Death Benefit

In case of death of the Life Insured anytime during the Policy Term, following shall be payable :

1. Lumpsum Payout on death - Higher of [Sum Assured or 105% of all premiums paid or (0.5 times Policy Term times Annualised Premium)] shall be payable immediately on death.

2. Family Income Benefit (FIB) - A Family Income Benefit equal to 10% of the Sum Assured will be paid on each Policy anniversary following or coinciding with the date of death of the Life Insured till the end of the Policy Term, but not exceeding 10 such installments.

Please note that irrespective of the balance Policy Term left over, a minimum of three installments each equal to 10% of Sum Assured is guaranteed to be paid in all circumstances in case of death of the Life Insured during the Policy Term.

Please further note in case of death of Life Insured with less than three Policy anniversary left till the end of Policy Term, any excess installments to meet the minimum requirement of three installments will be paid by the Company on the date of maturity of the plan.

For example – For a policy with Policy Term of 10 years, if the policyholder dies in 9th policy year, then 1 installment equal to 10% of Sum Assured will be paid on 9th Policy Anniversary and remaining 2 installments each equal to 10% of Sum Assured will be paid on the date of maturity of the plan.

3. Funding of Premium (FOP) - Under this Benefit, the Company will fund all future outstanding premiums as and when due under the Policy and the Fund Value will be paid on maturity.

The Policy will continue even after the death of the Life Insured till the end of the Policy Term. All the benefits under the Policy shall be payable to the beneficiary.

Please note that after the death of Life Insured, the beneficiary will not be allowed to exercise switches, premium re-direction, partial withdrawals, surrender and settlement option.

Guaranteed Loyalty Additions

0.20% of Fund Value shall be added to the Fund by creation of additional Units, at the end of every Policy year starting from 11th Policy year. The loyalty additions increase by 0.02% (absolute) each year thereafter.

The additional Units shall be created in different Funds in the same proportion as the Fund Value at the time of credit. These loyalty additions shall be subject to the following:

Loyalty additions will be payable only on premium paying policies.

Loyalty additions will also be given in case of death of the Life Insured where premiums are being funded by the Company.

In case of revival of policy, the loyalty additions for previous years will be paid based on the Fund Value prevailing at the revival date.

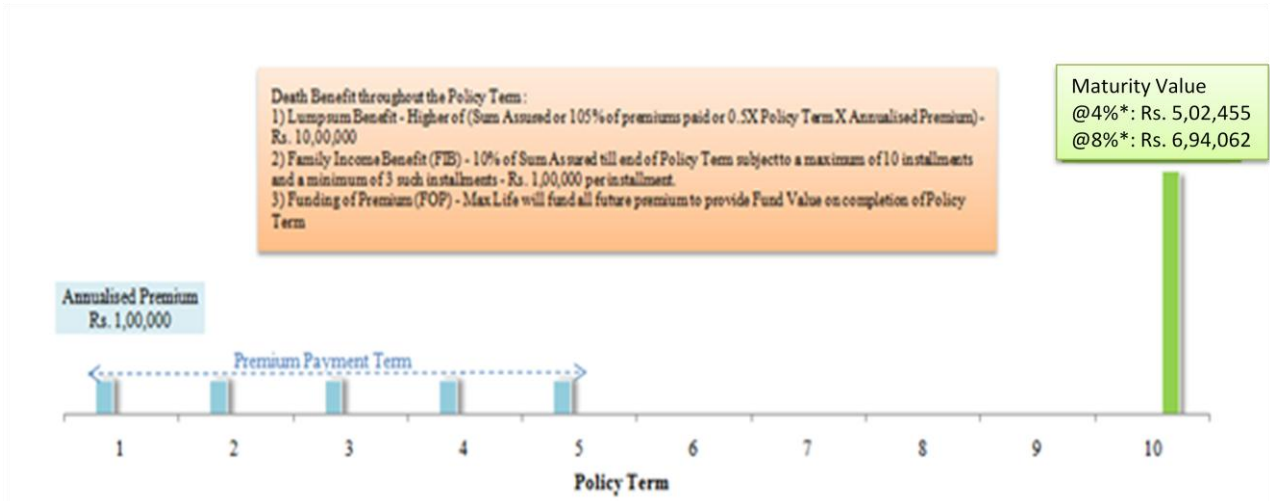
It should be noted that the loyalty additions are only payable in case of Regular Pay variant.

Example 1:

Mr. Gupta aged 35 years purchased Max Life Shiksha Plus Super with the details as below:

Premium Payment Term = 5 years; Policy Term = 10 years;

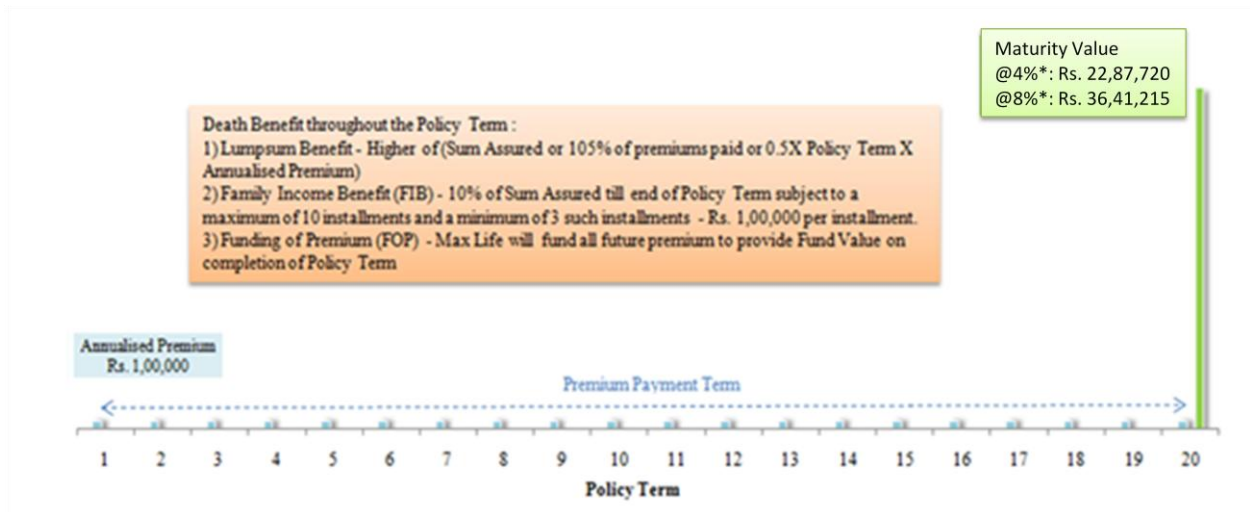
Annualised Premium = ₹ 1,00,000; Fund chosen: Balanced Fund



**Please note that the above assumed rates of return at 4% and 8% p.a. respectively, for Balanced Fund, are only scenarios at these rates. The Fund Value corresponds to the gross rate of return after deducting applicable charges. These are not guaranteed and they are not the upper or lower limits of returns of the Funds selected in your Policy, as the performance of the Funds is dependent on a number of factors including future investment performance. For more information, please request for your Policy specific Benefit illustration.*

Example 2:

Mr. Singh aged 35 years purchased Max Life Shiksha Plus Super with the details as below:
 Premium Payment Term = 20 years; Policy Term = 20 years;
 Annualised Premium = ₹ 1,00,000; Fund chosen: Balanced Fund



**Please note that the above assumed rates of return at 4% and 8% p.a. respectively, for Balanced Fund, are only scenarios at these rates. The Fund Value corresponds to the gross rate of return after deducting applicable charges. These are not guaranteed and they are not the upper or lower limits of returns of the Funds selected in your Policy, as the performance of the Funds is dependent on a number of factors including future investment performance. For more information, please request for your Policy specific Benefit illustration.*

MAX LIFE SHIKSHA PLUS SUPER AT A GLANCE

Criteria	Specification	
Product Type	A Non Participating Unit Linked Insurance Plan	
Minimum/ Maximum Age of Life Insured at Entry (age as on last birthday)	Minimum	21 years
	Maximum	50 years
	The Policyholder (who shall also be the Life Insured) should have a child (own or legally adopted) aged between 0 days to 18 years to propose for the plan. A self-declaration (as a proof) from the Policyholder would be required mentioning the name and date of birth of the child.	
Maximum Maturity Age of the Life Insured (age as on last birthday)	5 Pay Variant	60 years
	Regular Pay Variant	65 years
Premium Payment Term	5 years (5 Pay) / 15 to 25 years (Regular Pay)	
Policy Term	5 Pay Variant	10 year Policy Term
	Regular Pay Variant	15 to 25 year Policy Term

Premium Payment Mode	Annual, Semi-annual, Quarterly, Monthly	
Minimum Annualised Premium	5 Pay	₹ 50,000
	Regular Pay	Annual Mode : ₹ 25,000 Non Annual Mode : ₹ 48,000
Maximum Annualised Premium	No Limit	
Sum Assured Multiple	5 Pay	10 times (fixed) Annualised Premium
	Regular Pay	10 times (fixed) Annualised Premium
Maximum Sum Assured	No limit, subject to the Board approved underwriting policy of the Company	
Minimum Sum Assured	5 Pay	₹ 500,000
	Regular Pay	Annual Mode : ₹ 2,50,000 Non Annual Mode : ₹ 4,80,000
Death of the Life Insured (provided Policy is in force)	<p>In case of death of the Life Insured anytime during the Policy Term, following shall be payable:</p> <p>1. Lumpsum Payout on death - Higher of [Sum Assured or 105% of all premiums paid or (0.5 X Policy Term X Annualised Premium)] is payable immediately on death.</p> <p>2. Family Income Benefit (FIB) – A Family Income Benefit equal to 10% of the Sum Assured will be paid on each Policy anniversary following or coinciding with the date of death of the Life Insured till the end of the Policy Term, but not exceeding 10 such installments.</p> <p>Please note that irrespective of the balance Policy Term left over, a minimum of three installments each equal to 10% of Sum Assured is guaranteed to be paid in all circumstances in case of death of the Life Insured during the Policy Term.</p> <p>Please further note in case of death of Life Insured with less than three Policy anniversary left till the end of Policy Term, any excess installments to meet the minimum requirement of three installments will be paid by the Company on the date of maturity of the plan.</p> <p>For example – For a policy with Policy Term of 10 years, if the policyholder dies in 9th policy year, then 1 installment equal to 10% of Sum Assured will be paid on 9th Policy Anniversary and remaining 2 installments each equal to 10% of Sum Assured will be paid on the date of maturity of the plan.</p> <p>3. Funding of Premium (FOP) - Under this Benefit, the Company will fund all future outstanding premiums as and when due under the Policy and the Fund Value will be paid on maturity.</p> <p>The Policy will continue even after the death of the Life Insured till the end of the Policy Term. All the benefits under the Policy shall be payable to the beneficiary.</p> <p>Please note that after the death of Life Insured, the beneficiary will not be allowed to exercise switches, premium re-direction, partial withdrawals, surrender and settlement option.</p>	
Guaranteed Loyalty Additions	<p>0.20% of Fund Value shall be added to the Fund by creation of additional units, at the end of every Policy year starting from 11th Policy year. The loyalty additions increase by 0.02% (absolute) each year thereafter.</p> <p>The additional units shall be created in different funds in the same proportion as the Fund Value at the time of credit.</p>	

	<p>These loyalty additions shall be subject to the following:</p> <ul style="list-style-type: none"> Loyalty additions will be payable only on premium paying policies. Loyalty additions will also be given in case of death of the Life Insured where premiums are being funded by the Company. <p>In case of revival of policy, the loyalty additions for previous years will be paid based on the Fund Value prevailing at the revival date.</p> <p>It should be noted that the loyalty additions are only payable in case of Regular Pay variant.</p>
Riders	Not available in this plan
Top Up	Not available in this plan
Policy Loan	Not available in this plan

TAX BENEFITS

Tax Benefits are subject to the changes in tax laws. 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. Tax benefits are subject to change in tax laws.

FLEXIBILITIES OFFERED

1 Switch

You may Switch Units between available Funds at any time during the Policy Term, subject to a minimum Switch amount of ₹ 5,000. Maximum of twelve (12) Switches are allowed in a Policy Year and they are free of charge. Following receipt of your written notice, we will redeem the Units from the Fund you wish to switch from and purchase Units in the Fund you wish to switch to.

We may at any time impose a complete or partial ban on Switches, with prior approval from the Authority, for a time period not exceeding 30 days, if the Company considers that it is appropriate to do so in order to maintain the stability of a Fund or Funds or is necessary to protect the interest of the Policyholders. Such situation may arise under extraordinary circumstances such as non-availability of market prices, occurrence of any catastrophe where the declaration of NAV is not possible.

You shall not be allowed to exercise this option during the period of discontinuance.

2 Premium Redirection

You may redirect your future Premiums between available Funds at any time by giving us a written notice. Your notice must quote your Policy Number and it must specify precisely the Fund(s) in which you wish to redirect the premiums along with the percentage of premium that you wish to allocate against each Fund. A maximum of six (6) Premium Redirections are allowed in a Policy year and all are free of charge.

3 Partial Withdrawal

No Partial Withdrawals are allowed in the first five Policy years and thereafter a maximum of two Partial Withdrawals are allowed in a Policy year. There is no charge on Partial Withdrawals. The minimum amount of Partial Withdrawal allowed per transaction is ₹ 5,000. In a policy year, the maximum amount that can be partially withdrawn is 50% of the Fund Value as on the date of partial withdrawal, subject to the Fund Value immediately after Partial Withdrawal being at least equal to One (1) Annualised Premium, i.e. you may make two partial withdrawals in a policy year such that the summation of percentage of Fund Value withdrawn, is less than or equal to 50%.

E.g.: A Policyholder makes first Partial Withdrawal in a Policy year of 20% of Fund Value. He may make a second Partial Withdrawal upto a maximum of $50\% - 20\% = 30\%$ of Fund Value, subject to the above conditions.

The Sum Assured shall not be reduced by the Partial Withdrawals made.

The Company may at any time impose a complete or partial ban on Partial Withdrawal, with prior approval from the Authority, for a time period not exceeding 30 days, if the Company considers that it is appropriate to do so in order to maintain the stability of a Fund or Funds or is necessary to protect the interest of the Policyholders. Such a situation may arise under extraordinary circumstances such as non-availability of market prices, occurrence of any

catastrophe where the declaration of NAV is not possible.

4 Settlement Option

You may, at least fifteen (15) days prior to the Maturity Date, opt for the Settlement Option, pursuant to which the Company will continue to manage the Funds for you for a maximum period of five (5) years from the Maturity Date and make periodic payments. While opting for Settlement Option you will have to instruct us on payout period (up to 5 years) and the frequency (monthly, quarterly, semi-annual or annual) of payouts. Under Settlement Option, the balance number of Units in the Fund at the start of the settlement period will be divided in equal installments for payout over the settlement period.

During the settlement period, only Fund Management Charges shall continue to be levied and there shall be no risk cover. You shall continue to bear all investment risks. During the settlement period, you will not be entitled to affect Partial Withdrawal or exercise Switch option.

In case of death of the Life Insured during the settlement period, the Fund Value, prevailing as on the date of intimation of death, will be paid. You may, at any time, opt out of the Settlement Option pursuant to which the Company shall close the Unit Account on the date of receipt of such request and pay the prevailing Fund Value.

SURRENDER/DISCONTINUANCE TERMS

What happens when you surrender the Policy?

At any time during the Policy Term, you have the right to surrender the Policy by advising the Company in writing.

A) Surrender within five years of Effective Date of the Policy (i.e. within the Lock-in Period)

In case you surrender the Policy within the Lock-in-Period, the Company will credit the Fund Value by creation of units into the Discontinued Policy Fund after deducting applicable Surrender / Discontinuance Charges.

At the expiry of five years from the effective date of the Policy (i.e. at the expiry of the Lock-in Period), the Company will close the Unit Account and pay you the value of units in the Discontinued Policy Fund as at that date.

From the date of discontinuance, the risk cover under the Policy will stop and no further charges will be levied by the Company other than the Fund Management Charge applicable on the Discontinuance Policy Fund i.e. 0.5% p.a. currently. The minimum guaranteed return on this fund is 4.0% per annum (or as mandated by IRDA from time to time). In accordance with IRDA (Linked Insurance Product) Regulations, 2013, the excess income earned in the Discontinuance Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinuance Policy Fund in arriving at the proceeds of the discontinued policies and shall not be made available to the Company.

In case the Life Insured dies anytime after surrender, the Company shall pay the value of Units in the Discontinuance Policy Fund as on the date of death.

B) Surrender after five years of Effective Date of the Policy (i.e. after the completion of Lock-in Period)

The Company shall close the Unit Account and pay the Fund Value of the Units in the segregated Fund(s) as on the date of receipt of surrender request.

What happens when you discontinue paying the Premiums?

In case the premium is not paid by the premium due date, a Grace Period of 30 days (15 days for monthly mode) from the due date of first unpaid premium will be allowed. During this Grace Period, the risk cover will continue and all charges under the Policy will continue to apply.

In case the premium is not paid by the expiry of the Grace Period, the following provisions will apply:

A) Discontinuance of Payment of Premium during First Five Policy Years (Lock-in Period)

A.1 The Notice Period

In case the premium is not paid by the expiry of the Grace Period, the Company will, within 15 days of the expiry of the Grace Period, serve a notice upon you to exercise one of the below options in writing within 30 days (Notice Period) of the receipt of such notice:

- a. **Revive the Policy** within a period of two years from the Date of Discontinuance of the Policy.
- b. **Complete Withdrawal (Surrender)** from the Policy without any risk cover.

In case Complete Withdrawal option has been exercised by you, the provisions relating to Surrender of the Policy within the Lock-in Period will be applicable.

It should be noted that in case you have not exercised any option during the Notice Period, you will be deemed to have chosen to completely withdraw from the Policy (as per A.1.b above).

'Date of Discontinuance' means the date on which the Company receives the intimation from you about the Discontinuance of the Policy or Complete Withdrawal (Surrender) of the Policy or expiry of the notice period, whichever is earlier.

During the period up to the Date of Discontinuance, the risk cover will continue and all charges under the Policy will continue to apply.

If you have either:

- exercised the option to revive the Policy within the period of two years (as per A.1.a above); or
- exercised the option to completely withdraw from the Policy (as per A.1.b above); or
- not paid the due premiums by the expiry of the Notice Period and have not exercised any of the options mentioned above,

then, on the Date of Discontinuance, the Company will credit the Fund Value, by creation of units, into the Discontinued Policy Fund after deducting applicable Discontinuance Charges. The risk cover under the Policy will stop and no further charges will be levied by the Company other than the Fund Management Charge applicable on the Discontinued Policy Fund.

The proceeds of the Policy in such case, except when you have chosen to revive the Policy (as per A.1.a above), will be paid to you at the expiry of the Lock-in Period. In case you have chosen to revive the Policy (as per A.1.a above), the provisions as per A.2 below will be applicable.

A.2 The Revival Period

In case you have chosen the option in writing to revive the Policy within two years (as per A.1.a above), you will have the Revival Period of two years from the Date of Discontinuance to exercise any of the following options in writing:

- a) **Revive the Policy:** This option will be subject to following conditions:

- You giving the Company a written request to revive the Policy; and
- You(Life Insured) producing evidence of insurability at your own cost acceptable to the Company as per the Board approved underwriting Policy of the Company; and
- You paying the Company all overdue contractual premiums.

On revival, the insurance cover under the Policy as at the Date of Discontinuance will be restored and the Fund Value of the Units in the Discontinuance Policy Fund shall be credited back into the Fund(s) chosen by you. The Discontinuance / Surrender Charges deducted will also be added back to the Unit Account.

The amount of premium paid on revival, less any Premium Allocation Charge attributable to the premium paid on revival, and according to the ratio in which the premium should be allocated in various Funds, as specified by you, will be used to purchase Units at the prevailing NAV determined as on the date of revival.

An amount equal to the Policy Administration Charge falling due between the Date of Discontinuance and the date of revival will be levied on revival by cancelling Units in the Unit Account at their NAV.

- b) **Complete Withdrawal (Surrender) from the Policy without any risk cover.**

In case Complete Withdrawal option has been exercised by you, then, on the Date of Discontinuance, the following shall be applicable:

- In case the Lock-in Period has not expired, the provisions relating to surrender of Policy within the Lock-in Period shall be applicable.
- In case the Lock-in Period has expired, the provisions relating to surrender of Policy after the Lock-in Period shall be applicable.

In case you do not exercise any option during the Revival Period, then at the expiry of the Revival Period,

you will be deemed to have chosen to completely withdraw the Policy (as per A.2.b above).

During the period up to the expiry of the Revival Period or earlier exercise of any of the above options, the Policy will continue to be in Discontinuance mode with no risk cover being applicable and no further charges being levied by the Company other than the Fund Management Charge applicable on the Discontinued Policy Fund i.e. 0.5% per annum currently.

In case the Life Insured dies anytime after the Date of Discontinuance, the Company shall pay the Fund Value as on the date of death and any surrender/discontinuance charges deducted shall be added back to the fund in case you have not exercised the complete withdrawal (surrender) option.

During the period of discontinuance of the Policy, you shall not be allowed to exercise Switches or Partial Withdrawals.

B) In case of Discontinuance of payment of premium post first five Policy years (i.e. after the expiry of the Lock-in Period)

B.1 The Notice Period

In case the premium is not paid by the expiry of the Grace Period, the Company will, within 15 days of the expiry of the Grace Period, serve a notice upon you to exercise one of the below options in writing within 30 days (Notice Period) of the receipt of such notice:

- a) Revive the Policy within a period of two years from the Date of Discontinuance of the Policy.
- b) Complete Withdrawal (Surrender) from the Policy without any risk cover.

In case you choose Complete Withdrawal option, the provisions relating to surrender of the Policy after completion of five Policy years will be applicable.

- c) Convert the Policy into a Paid-up Policy

In case you choose the Paid Up option, the Policy will continue without any further premiums payable till the end of Policy Term and all applicable charges, i.e. Policy Administration Charge, Mortality Charge and Fund Management Charge will continue to be levied.

In this case, the Sum Assured under the Policy will be reduced by the proportion of total premiums paid by you to the total premiums payable as per the terms and conditions of the Policy. This reduced Sum Assured is called the 'Paid Up Sum Assured'. Consequently, the Family Income Benefit will now be based on the Paid Up Sum Assured. The Funding of Premium benefit shall cease in case of conversion of Policy into a Paid Up Policy.

You will have the option to revive the paid up policy within a period of two years from the Date of Discontinuance. The revival of the policy will, however, be subject to following conditions:

- You giving the Company a written request to revive the policy; and
- You(Life Insured) producing evidence of insurability at your own cost acceptable to the Company as per the Board approved underwriting policy of the Company; and
- You paying the Company all overdue contractual premiums.

The amount of premium paid on revival, less any Premium Allocation Charge attributable to the premium paid on revival, and according to the ratio in which the premium should be allocated in various Funds, as specified by you, will be used to purchase Units at the NAV determined as on the date of revival.

In case you do not exercise any of the above mentioned options within the Notice Period, you will, by default, be treated to have chosen to completely withdraw from the Policy (as per B.1.b above).

'Date of Discontinuance' means the date on which the Company receives the intimation from you about the Discontinuance of the Policy or Complete Withdrawal (surrender) of the Policy or expiry of notice period, whichever is earlier.

During the period up to the Date of Discontinuance, the risk cover will continue and all charges under the Policy will continue to apply.

B.2 The Revival Period

In case you have chosen the option to revive the Policy within two years (as per B.1.(a) above), you will have the Revival Period of two years from the Date of Discontinuance to exercise any of the following options in writing:

- a) **Revive the Policy:** This option will be subject to following conditions:

- You giving the Company a written request to revive the Policy; and
- You(Life Insured) producing evidence of insurability at your own cost acceptable to the Company as per

the Board approved underwriting Policy of the Company; and

- You paying the Company all overdue contractual premiums.

The amount of premium paid on revival, less any Premium Allocation Charge attributable to the premium paid on revival, and according to the ratio in which the premium should be allocated in various Funds, as specified by you, will be used to purchase Units at the NAV determined as on the date of revival.

b) Complete Withdrawal (Surrender) from the Policy without any risk cover.

In case you choose Complete Withdrawal option, the provisions relating to surrender of the Policy after completion of five Policy years will be applicable.

c) Convert the Policy into a Paid-up Policy

In case the you choose the Paid Up option, the Policy will continue without any further premiums payable till the end of Policy Term and all applicable charges, i.e. Policy Administration Charge, Mortality Charge and Fund Management Charge will continue to be levied.

In this case, the Sum Assured under the Policy will be reduced by the proportion of total premiums paid by you to the total premiums payable as per the terms and conditions of the Policy. This reduced Sum Assured is called the 'Paid Up Sum Assured'. Consequently, the Family Income Benefit will now be based on the Paid Up Sum Assured. The Funding of Premium benefit shall cease in case of conversion of Policy into a Paid Up Policy.

You will have the option to revive the paid up policy within a period of two years from the Date of Discontinuance. The revival of the policy will, however, be subject to following conditions:

- You giving the Company a written request to revive the policy; and
- The Life Insured producing evidence of insurability at your own cost acceptable to the Company as per the Board approved underwriting policy of the Company; and
- You paying the Company all overdue contractual premiums.

The amount of premium paid on revival, less any Premium Allocation Charge attributable to the premium paid on revival, and according to the ratio in which the premium should be allocated in various Funds, as specified by you, will be used to purchase Units at the NAV determined as on the date of revival.

In case you do not exercise any option during the Revival Period, then at the expiry of the Revival Period, you will be deemed to have chosen to completely withdraw from the Policy (as per B.2.b above).

During the period up to the expiry of the Revival Period or earlier exercise of any of the above options, the Policy will continue with full risk cover and all applicable charges (i.e. Policy Administration Charge, Mortality Charge and Fund Management Charge) will be levied during the Revival Period.

TERMINATION OF POLICY

This Policy shall terminate immediately upon the earlier of the following events:

- a) On the Maturity Date provided you have not opted for Settlement Option
- b) The date on which the Company receives the Complete Withdrawal (Surrender) request from you post five (5) Policy years
- c) Post five (5) year Lock-in Period, if the Policy is not revived by you and the Revival Period expires
- d) If at any time during the Policy Term, the Fund Value becomes equal to or less than Zero.

CHARGES UNDER THE POLICY

1 Premium Allocation Charge

The Premium Allocation Charge, expressed as a percent of premium received, is depicted in the table below.

Premium Allocation Charge (as % of Premium)		
Policy Year	5 Pay	Regular Pay
1	5%	5%
2	4%	4%
3-5	3%	3%
6-10	NA	3%
11 & above	NA	0%

2 Fund Management Charge

This is a charge levied as a percentage of the value of assets and shall be appropriated, usually daily, by adjusting the Net Asset Value of the Fund. The rate to be levied will be equal to the annual rate, as given below, divided by 365 and multiplied by the number of days that have elapsed since the previous unit valuation date. The annual rate of Fund Management Charge is as below.

Name of Fund	Charge (per annum) as % of Fund Value
Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)	1.25%
Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)	1.25%
Balanced Fund (SFIN: ULIF00225/06/04LIFEBALANC104)	1.10%
Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)	0.90%
Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)	0.90%
Secure Plus Fund (only available with Systematic Transfer Plan) (SFIN: ULIF01628/04/09LIFESECPLS104)	0.90%
Discontinuance Policy Fund (SFIN: ULIF02021/06/13LIFEDISCON104)	0.50%

3 Policy Administration Charge

This is a charge expressed as a percentage of Annualised Premium and is levied at each monthly anniversary by cancelling proportionate Units starting from the date of commencement of Policy.

Policy Administration Charge (% of Annualised Premium)	
Premium Payment Term	Policy Administration Charge (% of Annualised Premium)
Regular / Limited Pay (Annual mode)	0.32% p.m. compounding at 5% per annum from sixth Policy year onwards with a cap of ₹ 500 per month
Regular / Limited Pay (Non - Annual mode)	0.22% p.m. compounding at 5% per annum from sixth Policy year onwards with a cap of ₹ 500 per month

4 Mortality Charge

Mortality charge is levied for providing risk cover to the Life Insured during the Policy Term. This charge is levied on the attained age of the Life Insured for the Sum at Risk and is unisex. On each monthly anniversary, appropriate number of Units is cancelled from the Unit Account at their Unit Price to meet mortality for the Life Insurance starting from the date of commencement of the Policy.

Sum at Risk is defined as the sum of following:

- Higher of [Sum Assured or 105% of all premiums paid till the date of death or (0.5 X Policy Term X Annualised Premium)] and
- Present value of future Family Income Benefit plus Funding of Premium Benefit payable. Please note the present value of these Benefits will be calculated at a discount rate of 6.5% p.a.

Please refer to the below mortality rates per thousand sum at risk for some sample ages (standard lives) are as below:

Age	Mortality charge for standard lives (per ₹ 1,000 Sum at Risk)
-----	---

25	0.98
30	1.06
35	1.28
40	1.80
45	2.87
50	4.95

5 Surrender / Discontinuance Charge

This charge shall be levied on the Fund Value at the time of Discontinuance of Policy or effecting Complete Withdrawal (Surrender) whichever is earlier, as per the following table:

For 5 Pay and Regular Pay	
Policy Year	Surrender Charge
1	Lower of 6% of Annualised Premium or 6% of Fund Value or ₹ 6,000
2	Lower of 4% of Annualised Premium or 4% of Fund Value or ₹ 5,000
3	Lower of 3% of Annualised Premium or 3% of Fund Value or ₹ 4,000
4	Lower of 2% of Annualised Premium or 2% of Fund Value or ₹ 2,000
5 & Above	Nil

6 Switch Charge

A maximum of twelve switches are allowed in any policy year and are free of charge

7 Premium Redirection Charge

A maximum of six Premium Redirections are allowed in each policy year and are free of charge.

8 Partial Withdrawal

After the first five Policy years, a maximum of two Partial Withdrawals are allowed in a policy year and are free of charge.

9 Miscellaneous Charges

None.

However, please note:

- Service Tax and Education Cess are applicable on all charges as per the prevailing laws.
- Any further taxes and Cess shall be passed on to the Policyholder.

A WORD ON THE RISKS OF INVESTMENT IN THIS POLICY

- “Max Life Shiksha Plus Super” is a Non Participating Unit linked life insurance savings plan. Unit linked insurance products are different from the traditional insurance products and are subject to the risk factors
- The premium paid in Unit linked life insurance policies are subject to investment risks associated with capital markets and the NAV’s of the Units may go up or down based on the performance of Fund and factors influencing the capital market and the you are responsible for his/ her decisions
- Max Life Insurance is only the name of the Insurance Company and Max Life Shiksha Plus Super is only the name of the Unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns
- Please know the associated risks and the applicable charges, from your insurance agent or the Intermediary or Policy document of the insurer before purchasing this plan and concluding the sale
- The various Funds offered, as shown in the schedule, are the names of the Funds and do not in any way indicate the quality of these plans, their future prospects and returns

- We do not guarantee the Fund Value or Unit Price. Depending on market risk and the performance of the Funds to which the Units are referenced, the Fund Value may fall, rise or remain unchanged and the you are responsible for his / her decisions. There can be no assurance that the objectives of any of the Funds will be achieved and none is given by us.
- The past performance of any Fund of the Company is not a guide to future performance of any of the Funds.
- The Funds offered in this product do not offer a guaranteed or assured return except Discontinued Policy Fund which offers a minimum guarantee of 4% per annum or as prescribed by the regulator from time to time. However, the excess income earned in the Discontinuance Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinuance Policy Fund in arriving at the proceeds of the discontinued policies and shall not be made available to the Company.
All premiums / benefits/charges payable under the Policy are subject to applicable laws and taxes including service tax and any cess applicable, as they exist from time to time.

TERMS AND CONDITIONS

We urge you to read this brochure and the Benefit illustration, understand the plan details, how it works and the inherent risks involved before you decide to purchase this Policy

Unit Price/Net Asset Value (NAV)

The Fund Value of the Policy is determined basis the market value at which the underlying assets can be purchased or sold, together with the addition (cost of purchasing) or deduction (cost of selling) plus the value of current assets, any accrued income net of Fund Management Charges less the value of current liabilities, provisions, if any.

The Unit Price shall be determined on each Valuation Date. The Unit Price in respect of each Fund will be determined by dividing the value of the Fund with the number of Units on the Valuation Date subject to rounding up or down by not more than 1% of a Rupee.

In respect of Premiums received up to 3:00 p.m. under a local cheque or a demand draft payable at par or by way of cash or any other mode as prescribed by the Company from time to time, the closing NAV of the day on which the Premium is received shall be applicable. In respect of Premiums received after 3:00 p.m., the closing NAV of the next business day shall be applicable. For the sake of clarity, only the amount of due Premium shall be applied on the date of receipt of such Premium but not before the due date of respective due Premium.

In respect of Premiums received under outstation cheques / demand drafts, the closing NAV of the day on which the cheques / demand draft is realized shall be applicable.

All requests for Switch or Redirection received up to 3:00 p.m. will be processed at the closing NAV of the day on which the request is received. All such requests received after 3:00 p.m. will be processed at the closing NAV of the next business day. In case of a non working day for the Company or markets, the next working day's NAV shall be applicable for all purposes.

Exclusions: If the Life Insured, dies by suicide, whether sane or insane, within twelve (12) months from the Effective Date of Policy or the date of any revival of this Policy, all risks under the Policy shall come to an end simultaneously and the Policy will terminate. In such an event, we will pay only the Fund Value, as on the date of death, to the beneficiary.

Free Look: You have a period of 15 (Fifteen) days or 30 (Thirty) days, if the Policy has been acquired through distance marketing (i.e. by any means of communication other than in person) from the date of receipt of the Policy to review the terms and conditions of the Policy and where you disagree to any of those terms or conditions, you have the option to return the Policy stating the reasons for your objections, upon which you shall be entitled to an amount which will be equal to non-allocated Regular Premium plus Charges levied by cancellation of Units plus Fund Value at the date of cancellation less Charges deducted towards mortality (including service tax on these Charges) for the period of cover, expenses incurred on medical examination, if any, and on account of stamp duty.

Grace Period: A Grace Period of thirty days from the premium due date (15 days in case of Monthly mode) for payment of each premium will be allowed. The insurance coverage continues during the Grace Period.

Full Disclosure & Incontestability:

We draw your attention to Section 45 and statutory warning under Section 41 of the Insurance Act 1938 as amended from time to time – which reads as follows:

Section 45 of the insurance Act, 1938 as amended from time to time states that:

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.

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.

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.

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.

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:

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 subsection 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.

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.

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.

Expert Advice at Your Doorstep

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

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.
- Extra Premium may be charged for sub-standard lives.
- Benefits are available provided all premiums are paid, as and when they are due.
- Service Tax, Education Cess and any other statutory taxes & 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.
- "We", "Us", "Our" or "the Company" means Max Life Insurance Company Limited.
- "You" or "Your" means the Policyholder.

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.

For other terms and conditions, request your distributor for giving a detailed presentation of the product before concluding the sale.

Contact Details of the Company



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: 18002005577

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

Disclaimers:

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited 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. Unit Linked Insurance Products are different from the traditional insurance products and are subject to the risk factors. The premium paid in the Unit Linked Life Insurance Policies is subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions. Max Life Insurance is only the name of the insurance company and MAX LIFE SHIKSHA PLUS SUPER is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. Please know the associated risks and the applicable charges from your Insurance agent or the Intermediary or policy document of the insurer. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these funds, their future prospects or returns. Past performance of the funds does not indicate the future performance of the funds. 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 Limited and Mitsui Sumitomo Insurance Co. Ltd. respectively and are used by Max Life Insurance Co. Ltd under a license.

IRDAI - Registration No. 104

ARN: Max Life/Shiksha Plus Super/Web Brochure/V2/February 2017

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.