



**Max Life Cancer Insurance plan**  
**A Non-Linked Non-Participating Insurance Plan**  
**UIN: 104N093V02**

**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 ₹ 1,88,684 crore and Asset Under Management of ₹ 35,805 crore as on 31<sup>st</sup> March 2016.

**MAX LIFE CANCER INSURANCE PLAN**

*Cancer is amongst the fastest growing critical disease in India, with over 10 lakh new cases being added every year. This number is expected to cross 15 lakhs by 2030\*.*

Our current lifestyle and stress related issues make us prone to many critical diseases, sometimes even at early ages. Cancer is one such disease that we wish, would never diagnosed to our loved ones. More often than not, the cost of treatment or procedures related to cancer is very expensive and has potential to put a huge financial burden on the family and a big dent in your future pool of savings.

To ensure that you and your family are financially protected against this disease, presenting **Max Life Cancer Insurance plan**, the most comprehensive cancer product that covers all stages of cancer. This plan covers top 20 most common cancers incidence in India.

(Breast; Cervix uteri; Lip, oral cavity; Lung; Colorectum; Stomach; Oesophagus; Other pharynx; Leukemia; Liver; Ovary; Larynx; Non-Hodgkin lymphoma; Prostrate; Gallbladder; Brain, nervous system; Bladder; Thyroid; Corpus uteri; Pancreas)<sup>#</sup>

**KEY FEATURES & BENEFITS OF MAX LIFE CANCER INSURANCE PLAN**

Max Life Cancer Insurance plan offers you following benefits:

- 1. A Comprehensive cancer insurance plan covering all stages of cancer with following benefits:**
  - a. Diagnosis of Carcinoma in Situ (CiS) – 20% of indexed sum insured + Waiver of all future premiums till end of policy term
  - b. Diagnosis of Early stage cancer – 20% of indexed sum insured + Waiver of all future premiums till end of policy term
  - c. Diagnosis of Major stage cancer – 100% of indexed sum insured less CiS/Early stage cancer claim paid + income benefit equals to 10% of basic sum insured is payable for a period of up to 5 years from next policy anniversary.
- 2. Indexation of Sum Insured**

The product offers an inbuilt-indexation benefit; where in the Sum Insured under the product increases by 10% (simple rate) on each policy anniversary till the time no claim has been admitted in the past; up to a maximum of 150% of the Basic Sum Insured at the start of the Policy.
- 3. Tax Benefit**

Tax benefits apply to the premiums paid and benefits received by you as per the prevailing tax laws.

\*Source: Sigma, Swiss Re

# Source: International Agency for Research on Cancer – World Health Organization

**MAX LIFE CANCER INSURANCE PLAN AT A GLANCE**

Product Specifications	
Type of Plan	A Non Linked Non Participating Insurance Plan
Age of the Life Insured at Entry (age as on last birthday)	Minimum – 25 Years Maximum – 65 Years
Maximum Maturity Age of the Life Insured (age as on last birthday)	75 Years
Premium Payment Term	Regular, Premium Payment Term will be equal to Policy Term.

<b>Policy Term</b>	Minimum – 10 Years Maximum – 40 Years												
<b>Policy Expiry age (maturity age)</b>	You have option to choose from following options with respect to policy expiry term subject to minimum and maximum policy term as stated above at start of policy:- Coverage till age:- 55 Years; 60 Years; 65 Years; 70 Years; 75 Years  Policy term = opted policy expiry age <i>less</i> Entry Age.												
<b>Premium Payment Mode &amp; Modal Factors</b>	The product allows annual, semi-annual, quarterly and monthly premium paying modes. The modal factors are as follows: <table border="1" data-bbox="614 548 1189 739"> <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 policy term. Any change in premium payment mode will be effective from or coinciding the next Policy Anniversary.</p>	Modal Factors		Premium Mode	Factor	Annual	1.000	Semi-annual	0.520	Quarterly	0.265	Monthly	0.090
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Annual	1.000												
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<b>Minimum Premium</b> <b>Annual</b>	Minimum Annual Premium exclusive of modal extra, extra premium and taxes, cesses and levies as imposed by the government from time to time are as follows (for 25 year old and 10 lakhs sum insured):- Online Channel – ₹ 1,700/- per annum Other Offline Channels – ₹ 1,960/- per annum												
<b>Maximum Premium</b> <b>Annual</b>	Maximum Annual Premium exclusive of modal extra, extra premium and taxes, cesses and levies as imposed by the government from time to time are as follows (for 65 year old and 50 lakhs sum insured):- Online Channel – ₹ 1,23,850/- per annum Other Offline Channels – ₹ 1,49,750/- per annum												
<b>Sum Insured</b>	Minimum: ₹ 10 Lakhs      Maximum: ₹ 50 Lakhs  Please note that the Sum Insured can be chosen only in intervals of ₹ 5 Lakhs. You have option to select Sum Insured of ₹ 10 Lakhs, ₹ 15 Lakhs, ₹ 20 Lakhs, ₹ 25 Lakhs, ₹ 30 Lakhs, ₹ 35 Lakhs, ₹ 40 Lakhs, ₹ 45 Lakhs and ₹ 50 Lakhs.  The product offers an inbuilt-indexation benefit; where in the Sum Insured under the product increases by 10% (simple rate) on each policy anniversary till the time no claim has been admitted in the past; up to a maximum of 150% of the Basic Sum Insured at the start of the Policy.  Maximum Sum Insured under this plan will be ₹ 75 Lakhs after allowing in-built indexation benefit (subject to no claim during indexation period).												
<b>Maturity Benefit</b>	There is no Maturity Benefit under this plan.												
<b>Death Benefit</b>	No benefit is payable in the event of death of the Life Insured but if life insured dies within waiting period then 100% of the premium paid since the date of commencement or reinstatement of policy (as the case may be) excluding all applicable taxes, cesses and levies as imposed by the government from time to time is payable.												
<b>Survival Benefit</b>	There is no Survival Benefit under this plan.												
<b>Surrender Benefit</b>	There is no surrender benefit under this plan. The policy can be surrendered on your written request to us from the subsequent premium due date.												
<b>Indexation Benefit</b>	The product offers an inbuilt-indexation benefit; where in the Sum Insured under the product increases by 10% (simple rate) on each policy anniversary till the time no claim has been admitted in the past; up to a maximum of 150% of the Basic Sum Insured at the start of the Policy. For avoidance of doubt, once a CiS or Early Stage Cancer claim has been made, You would not be entitled to indexation benefits in the future.  <i>E.g.: Consider a Policy with Basic Sum Insured of ₹ 10 lakhs. If Life Insured does not</i>												

make any claim in the first 3 years then the Sum Insured will increase by 30% (10% on each policy anniversary) to ₹ 13 lakhs at the end of year 3. Now, if Life Insured claims for an Early/CiS claim in year 4, the Sum Insured will not increase thereafter and Indexed Sum Insured will remain to be ₹ 13 lakhs throughout the remaining term of policy and CiS/Early claim benefit will be payable on this indexed sum assured.

**Product Benefit**

**What are the benefits payable:**

Subject to the waiting period, survival period & exclusions under the plan, the product offers following benefits depending on stage of Cancer:

- Lump sum benefit
- Waiver of all future premiums
- Income Benefit;

Events	Early Stage Cancer or Carcinoma-in-Situ (CiS)	Major Stage Cancer
Lump Sum Benefit	20% of Basic or Indexed Sum Insured (whichever is applicable)	100% of Basic or Indexed Sum Insured (whichever is applicable) less prior cumulative lump sum payments on the event(s) of Early Stage Cancer or Carcinoma-in-Situ (CiS).  <i>Example: If the Life Insured is diagnosed with Early Stage Cancer two times and then diagnosed with Major Stage Cancer then 60% of Basic or Indexed Sum Insured (whichever is applicable) is payable to the Life Insured.</i>
Waiver of Premium Benefit	All the future premiums payable under the policy are waived off and the policy continues.	Not Applicable.
Income Benefit	Not Applicable.	10% of Basic Sum Insured is payable for a period of up to 5 years, payable annually on next five policy anniversaries following or coinciding with the date of diagnosis of major stage cancer. The income benefit will be paid as and when due irrespective of the expiry of the policy term or in case of death of Policyholder. In case of death of Policyholder during income benefit payout period, the benefit will be paid to the Nominee/Legal heir.

Please note that coverage under the policy will continue even after payment of Early Stage Cancer or CiS claim. This means that if you are diagnosed with Major stage cancer or another Early Stage Cancer or CiS in future, then benefit as mentioned above will be payable.

You can claim multiple instances of CiS or Early Stage Cancer claim till the total lump sum payment made on CiS or Early Stage Cancer claims made in the past does not exceed 100% of Indexed Sum Insured. Thereafter, only Income benefit will be payable on diagnosis of major stage cancer as the entire lump sum benefit (100% of Indexed Sum Insured) has already been paid out on multiple incidence of CiS claim or early stage cancer.

	<p>No claim will be paid again for the same CiS, or specified early stage cancer for the same organ.</p> <p>Please note that diagnosis shall be done by registered independent medical practitioner.</p> <p><b>Basic Sum Insured</b> – This refers to the Sum Insured purchased at the start of the policy.</p> <p><b>Indexed Sum Insured</b> - The ‘Indexed Sum Insured’ above refers to increased Sum Insured at the time of claim.</p>								
<p><b>Waiting Period</b></p>	<p>180 Days waiting period is applicable from the date of commencement or reinstatement of cover whichever is later. For reinstatement cases, waiting period is only applicable if reinstatement happens post 90 days of date of last unpaid premium i.e. if the policy is revived within 90 days from date of last unpaid premium than no waiting period is applicable.</p> <p>If Life Insured is diagnosed with CiS or Early stage cancer or Major stage cancer or dies during the waiting period, then no benefit is payable apart from refund of 100% of the premium paid since the date of commencement or reinstatement of policy (as the case may be) excluding all applicable taxes, cesses and levies as imposed by the government from time to time and late fee and/or interest payment paid on reinstatement.</p>								
<p><b>Survival Period</b></p>	<p>Survival time period of 7 days is required from the date of diagnosis of Cancer for the claims to be eligible. A confirmed diagnosis or test leading to histo-pathological diagnosis of cancer must be performed when Life Insured is still alive for the eligibility of claim.</p>								
<p><b>Lapse and Revival</b></p>	<p>In case of non receipt of any premiums up to the expiry of grace period, the Policy will lapse and no benefits shall be payable.</p> <p>Once the Policy has lapsed, it can only be revived within a revival period of two years from the due date of first unpaid premium subject to the following conditions:</p> <ul style="list-style-type: none"> <li>You giving a written request to revive the Policy; and</li> <li>You paying all overdue premiums, together with interest and / or late fee determined by the Company from time to time. The Company currently charges Late Fee and/or interest on the overdue premiums on revival for all policies depending upon the number of days between the date of revival and lapse of Policy:</li> </ul> <table border="1" data-bbox="549 1397 1310 1778"> <thead> <tr> <th>No. of days between date of revival and date of lapse of Policy</th> <th>Late Payment Fee (in ₹)</th> </tr> </thead> <tbody> <tr> <td>30-60</td> <td>100</td> </tr> <tr> <td>61-180</td> <td>250</td> </tr> <tr> <td>&gt;180</td> <td>250 plus interest on due premium @8% p.a. on the overdue premiums compounded annually</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>You producing an evidence of insurability of the Life Insured at your own cost which is acceptable to the Company; and</li> <li>The revival of the policy shall take effect only after revival of the policy is approved by Max Life Insurance basis the Board approved underwriting policy and communicated to the You in writing.</li> </ul> <p>If a lapsed policy is not revived within two years or before the expiry of the Policy Term whichever is earlier, the policy shall be terminated and no value is payable to the</p>	No. of days between date of revival and date of lapse of Policy	Late Payment Fee (in ₹)	30-60	100	61-180	250	>180	250 plus interest on due premium @8% p.a. on the overdue premiums compounded annually
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	<p>You.</p> <p>Once the Policy has been revived, all the benefits will get reinstated to original levels from the date of reinstatement.</p>																																																						
<b>Termination of Policy</b>	<p>This plan shall terminate upon the happening of the first of the following events:</p> <ul style="list-style-type: none"> <li>i. on the date on which we receive free look cancellation request</li> <li>ii. Death of Life Insured</li> <li>iii. on acceptance of Major stage claim under this plan; however income benefit will be paid as and when due;</li> <li>iv. on the date of intimation of repudiation of major cancer claim by the Company in accordance with the provisions of this Policy</li> <li>v. on the expiry of the Revival Period;</li> <li>vi. on the expiry of the Policy Term; The income benefit will be paid out as and when due even on the expiry of the policy term.</li> <li>vii. on date on which the policy is cancelled or terminated for any reason;</li> <li>viii. on receipt of written request from You for cancellation of this policy effective from the subsequent premium due date after the completion of the free look period;</li> <li>ix. on cancellation/ termination of this policy by the Company on grounds of misrepresentation, fraud or non-disclosure subject to section 45 of the Insurance Act, 1938; or</li> <li>x. on diagnosis of CiS/ Early Cancer/ Major stage cancer within the Waiting period of 180 days.</li> </ul>																																																						
<b>Cancellation of policy by Insurer</b>	The plan shall be cancelled by the insurer on grounds of misrepresentation, non disclosure and fraud as defined in section 45 of Insurance Act 1938.																																																						
<b>Restriction on travel outside India</b>	No																																																						
<b>Restriction of future occupation</b>	No																																																						
<b>Any loading applicable on premiums</b>	As per the Board approved Underwriting Policy of the Company.																																																						
<p><b>Sample Premium</b> (Excluding all applicable taxes, cesses and levies as imposed by the government from time to time )</p>	<table border="1"> <thead> <tr> <th rowspan="3">Age</th> <th colspan="6">Sum Insured ₹ 20 Lakhs, Healthy Male</th> </tr> <tr> <th colspan="2">Maturity till age 65</th> <th colspan="2">Maturity till age 70</th> <th colspan="2">Maturity till age 75</th> </tr> <tr> <th>Direct Sales</th> <th>Other Channels</th> <th>Direct Sales</th> <th>Other Channels</th> <th>Direct Sales</th> <th>Other Channels</th> </tr> </thead> <tbody> <tr> <td><b>30</b></td> <td>4,760</td> <td>4,980</td> <td>5,760</td> <td>5,880</td> <td>N/A</td> <td>N/A</td> </tr> <tr> <td><b>35</b></td> <td>6,100</td> <td>6,380</td> <td>7,480</td> <td>7,580</td> <td>8,840</td> <td>8,680</td> </tr> <tr> <td><b>40</b></td> <td>8,100</td> <td>8,460</td> <td>9,960</td> <td>10,080</td> <td>11,800</td> <td>11,600</td> </tr> <tr> <td><b>45</b></td> <td>10,980</td> <td>11,620</td> <td>13,480</td> <td>13,800</td> <td>15,940</td> <td>15,820</td> </tr> <tr> <td><b>50</b></td> <td>14,940</td> <td>16,360</td> <td>18,260</td> <td>19,160</td> <td>21,520</td> <td>21,820</td> </tr> </tbody> </table> <p>The premium rates under this plan are guaranteed for a period of five (5) years and can be revised thereafter seeking prior approval from IRDAI.</p>	Age	Sum Insured ₹ 20 Lakhs, Healthy Male						Maturity till age 65		Maturity till age 70		Maturity till age 75		Direct Sales	Other Channels	Direct Sales	Other Channels	Direct Sales	Other Channels	<b>30</b>	4,760	4,980	5,760	5,880	N/A	N/A	<b>35</b>	6,100	6,380	7,480	7,580	8,840	8,680	<b>40</b>	8,100	8,460	9,960	10,080	11,800	11,600	<b>45</b>	10,980	11,620	13,480	13,800	15,940	15,820	<b>50</b>	14,940	16,360	18,260	19,160	21,520	21,820
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## MAX LIFE CANCER INSURANCE PLAN – DEFINITIONS

The different stages of cancer are defined as follows:

**Carcinoma In Situ (CiS)** – Carcinoma-in-situ shall mean first ever histologically proven, localized pre-invasion lesion where cancer cells have not yet penetrated the basement membrane or invaded (in the sense of infiltrating and / or actively destroying) the surrounding tissues or stroma in any one of the following covered organ groups, and subject to any classification stated:

- Breast, where the tumour is classified as Tis according to the TNM Staging method;
- Corpus uteri, vagina, vulva or fallopian tubes where the tumour is classified as Tis according to the TNM Staging method or FIGO (staging method of the Federation Internationale de Gynecologie et d’Obstetrique) Stage 0;
- Cervix uteri, classified as cervical intraepithelial neoplasia grade III (CIN III) or as Tis according to the TNM Staging method or FIGO Stage 0;
- Ovary –include borderline ovarian tumours with intact capsule, no tumour on the ovarian surface, classified as T1aN0M0, T1bN0M0 (TMN Staging) or FIGO 1A, FIGO 1B
- Colon and rectum; Penis; Testis; Lung; Liver; Stomach, Nasopharynx and esophagus;
- Urinary tract, for the purpose of in-situ cancers of the bladder, stage Ta of papillary Carcinoma is included

**Specified Early Stage Cancers** - Specified Early Cancers shall mean first ever presence of one of the following malignant conditions:

- Tumour of the thyroid histologically classified as T1N0M0 according to the TNM classification;
- Prostate tumour should be histologically described as TNM Classification T1a or T1b or T1c are of another equivalent or lesser classification;
- Chronic lymphocytic leukaemia classified as RAI Stage I or II;
- Basal cell and squamous skin cancer that has spread to distant organs beyond the skin,
- Hodgkin’s lymphoma Stage I by the Cotswolds classification staging system.
- The Diagnosis must be based on histopathological features and confirmed by a Pathologist.

**Major Stage Cancer** – First ever malignant tumour characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy and on a pathology report and confirmed by pathologist/oncologist. The term cancer includes leukaemia, lymphoma and sarcoma but excludes any of the following:

- Tumors showing the malignant changes of carcinoma in situ & tumours which are histologically described as premalignant or non-invasive, including but not limited to:
- Carcinoma in situ of breasts, cervical dysplasia CIN-1, CIN-2 & CIN-3. Any skin cancer other than malignant melanoma;
- All tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0.....Papillary micro-carcinoma of the thyroid less than 1cm in diameter Chronic Lymphocytic Leukaemia less than Rai Stage 3;
- All tumours in the presence of HIV infection. Micro carcinoma of the bladder

## MAX LIFE CANCER INSURANCE PLAN – EXCLUSIONS

We will not pay any benefit under this policy in respect of any Cancer resulting directly or indirectly from or in respect of any of the following:

- Pre-existing condition: Defined as a cancer condition (primary or metastatic); pre-cancerous condition or related condition(s) for which the insured had signs or symptoms, and/or was diagnosed, and/or received medical advice/treatment within 48 months prior to the date on which the policy was issued or reinstated whichever is later. Please note that pre-existing condition not related to cancer will not be excluded.
- Caused or contributed by (in whole or in part) Sexually Transmitted Diseases AIDS or HIV.
- Caused or contributed by (in whole or in part) any of the following:
  - Intoxication by alcohol or narcotics or drugs not prescribed by a Registered Medical Practitioner.
  - Nuclear, biological or chemical contamination (NBC)

Claims documents from outside India are only acceptable in English language unless specifically agreed otherwise and duly authenticated.

## MAX LIFE CANCER INSURANCE PLAN– CASE STUDY

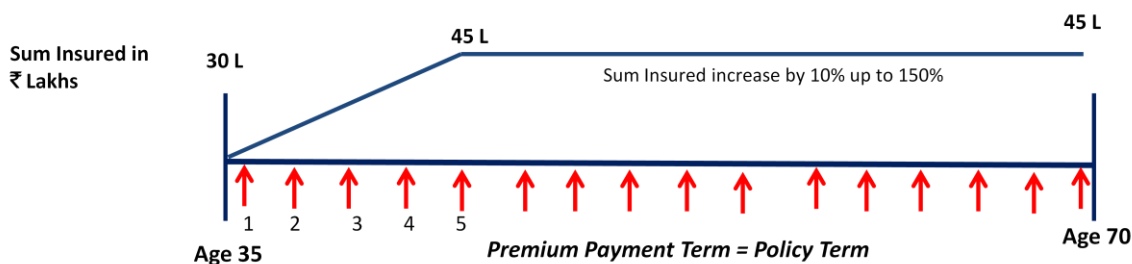
**Case Study:** Mr. Bajaj, aged 35 years, buys Max Life Cancer Insurance plan. The coverage option chosen was cover till age of 70 years with Base Sum Insured of ₹ 30 Lakhs.

Let's see what benefit Mr. Bajaj gets in various scenarios:-

**Annual Premium paid by Mr. Bajaj (excluding taxes, cesses and levies as imposed by the government from time to time):-**

- a) In case bought through Online Sales - ₹ 10,800/-
- b) In case bought through Other Channels – ₹ 10,890/-

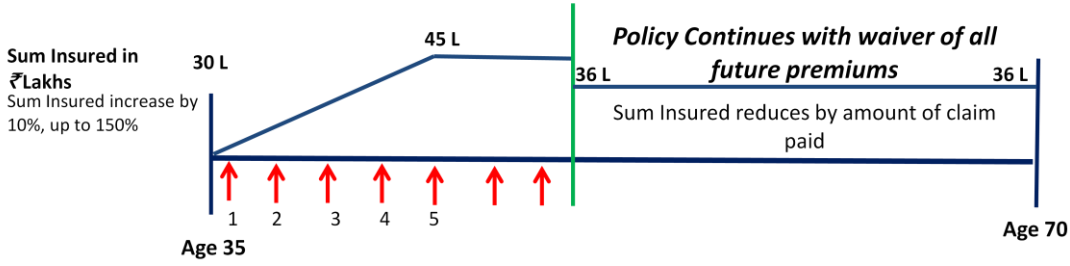
**Scenario 1:** Mr. Bajaj survives through the Policy Term without being diagnosed with cancer



**As Mr. Bajaj survives the policy term without diagnosis of cancer-  
No benefit is payable**

**Scenario 2:** Mr. Bajaj was diagnosed with Early stage cancer in 8<sup>th</sup> Policy year. He survived the rest of policy term without being diagnosed with any Major stage cancer or Early stage cancer/CiS

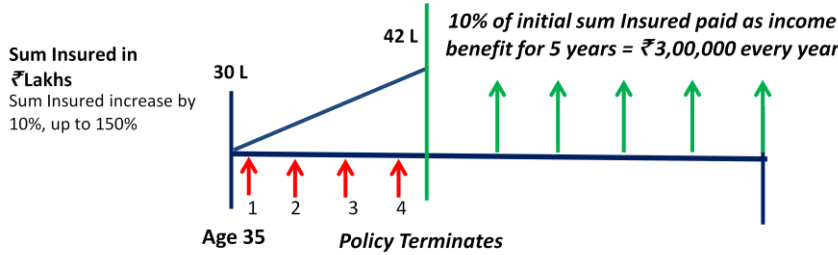
**Early Stage claim paid – ₹9 Lakhs**  
(20% of Sum Insured at that point of time)



**Early stage cancer benefit payable = ₹9 Lakhs**  
**Sum Insured reduced by amount of Early stage claim paid out & policy continues for rest of policy term with waiver of all future premiums**

**Scenario 3: Mr. Bajaj was diagnosed with Major stage cancer in 5<sup>th</sup> Policy year.**

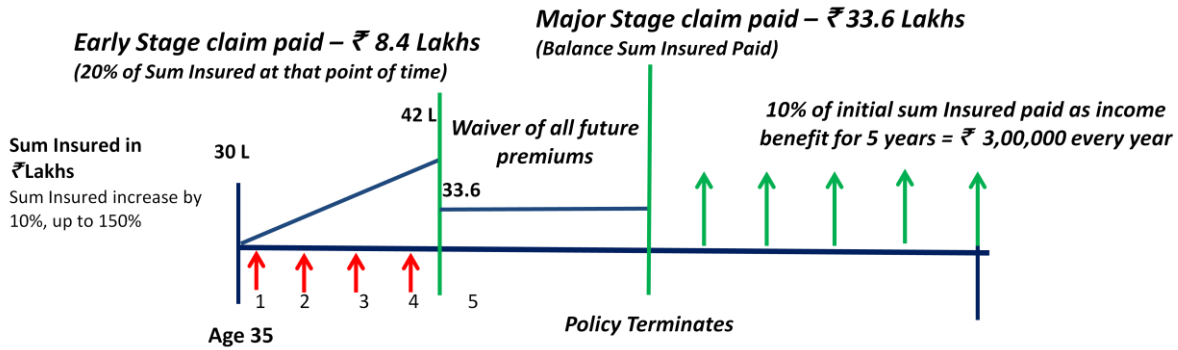
**Major Stage claim paid – ₹42 Lakhs**  
(100% of Sum Insured at that point of time)



**Major stage cancer benefit payable = ₹42 Lakhs; Policy terminates**  
**+ Income for 5 years paid = ₹15 Lakhs over 5 years**



**Scenario 4:** Mr. Bajaj was diagnosed with CiS in 5<sup>th</sup> Policy year and Major stage cancer in 9<sup>th</sup> Policy year.



**Early Stage cancer benefit = ₹ 8.4 Lakhs**  
**+ Major stage cancer benefit = ₹ 33.6 Lakhs, Policy Terminates**  
**+ Income for 5 years = ₹ 15 Lakhs over 5 years**

*\*Important Notes*

Kindly note that the above case studies are only examples and do not in any way create any rights and/or obligations. The actual experience of the policy may be different from what is shown above.

## TAX BENEFIT

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. It is advisable to seek an independent tax advice.

## TERMS AND CONDITIONS

We urge you to read this brochure and the benefit illustration, understand the plan details & how it works before you decide to purchase this Policy.

### Free Look Period

You have a period of 15 days (30 days if the policy is sourced through Distance Marketing modes) from the date of receipt of the Policy document, to review the terms and conditions of the Policy, where if the Policyholder disagrees to any of those terms and conditions, he/she has the option to return the Policy stating the reasons for objection. The Policyholder 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.

The following distance marketing modes are applicable for this product:

- Voice mode, which includes telephone-calling;
- Short Messaging service (SMS);
- Electronic mode which includes e-mail, internet and interactive television (DTH);
- Physical mode which includes direct postal mail and newspaper and magazine inserts.

### Grace Period

A grace period of 30 days from the due date for payment of each premium will be allowed for all premium payment modes but for monthly mode, wherein a grace period of only 15 days will be allowed.

During the grace period, the Company will accept the premium without interest or late fee.

During the grace period, the insurance cover under the plan will continue i.e. in the event of occurrence of the insured event during the grace period, the policy benefits will be paid out. However, the company will deduct the due premiums (if any) till date of occurrence of the insured event from the benefits or claim amount in case the claim is made during the grace period.

### Suicide Exclusion

Since the policy does not have any death benefit, there will be "no benefit payable in case of suicide and no refund of premiums will be made"

- **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:**

(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.

**Nomination (in accordance with Section 39 of Insurance Act, 1938):**

The Company shall comply with the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

**Assignment (in accordance with Section 38 of Insurance Act, 1938):**

The Company shall comply with the provisions of Section 38 of the Insurance Act, 1938 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.

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- 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.
- Taxes, Cesses and levies as imposed by the Government from time to time would be levied..
- Insurance is the subject matter of solicitation.
- 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 Agent Advisor or intermediaries for giving a detailed presentation of the product before concluding the sale.

**CONTACT DETAILS OF THE COMPANY**

**Company Website - [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com)**

**Registered Office:**

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



**Disclaimer –**

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