**Axis Max Life Group Accelerated Terminal Illness Rider**
**A Non Linked Non Participating Group Pure Risk Health Insurance Rider**
**UIN: 104B028V03**

## About Axis Max Life Insurance

Axis Max Life Insurance Limited, formerly known as Max Life Insurance Company Ltd., is a Joint Venture between Max Financial Services Limited ("MFSL") and Axis Bank Limited. Axis Max Life Insurance offers comprehensive protection and long-term savings life insurance solutions through its multi-channel distribution, including agency and third-party distribution partners. It has built its operations over two decades through a need-based sales process, a customer-centric approach to engagement and service delivery and trained human capital. As per the annual audited financials for FY2023-24, Axis Max Life Insurance has achieved a gross written premium of INR 29,529 Cr. For more information, please visit the company website at https://www.axismaxlife.com

<table>
<tr><th colspan="2">Axis Max Life Group Accelerated Terminal Illness Rider at a Glance</th></tr>
<tr><td>Type of rider</td><td>A non-linked non-participating group pure risk health insurance rider</td></tr>
<tr><td>Group type</td><td>Employer-Employee only</td></tr>
<tr><td>Entry ages</td><td>Minimum 18 years (as at last birthday)<br>Maximum 74 years (as at last birthday)</td></tr>
<tr><td>Maximum cover ceasing age</td><td>The maximum age at entry for the rider is 74 years (age last birthday)<br>The maximum cover ceasing age for the rider is 75 years (age last birthday) as on policy anniversary.</td></tr>
<tr><td>Premium modes</td><td>The premium payment mode for the rider is the same as the base policy premium payment mode. This rider allows annual, half-yearly, quarterly and monthly premium paying modes. The modal factors are as follows:
<table>
<tr><th>Mode</th><th>Modal Factor</th><th>Mode</th><th>Modal Factor</th></tr>
<tr><td>Annual</td><td>1.000</td><td>Quarterly</td><td>0.265</td></tr>
<tr><td>Half yearly</td><td>0.520</td><td>Monthly</td><td>0.090</td></tr>
</table></td></tr>
<tr><td>Rider Term</td><td>1 year</td></tr>
<tr><td>Minimum annualized premium</td><td>Minimum premium per member is subject to minimum Rider Sum Assured per member and applicable premium rates.</td></tr>
<tr><td>Maximum annualized premium</td><td>The maximum premium available under the rider for Sum Assured of Rs. 50 lacs per member is Rs. 2,850 for member aged 74 years (before allowing for any discount or loading). However, the premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the base</td></tr>
</table>

| Axis Max Life Group Accelerated Terminal Illness Rider at a Glance | |
|---|---|
| | product and the premiums under all other life insurance riders put together shall not exceed 30% of premiums under the base product<br>• |
| **Rider sum assured** | **<u>Minimum-</u>**<br>"Sum assured under health cover" means an absolute amount of benefit which is guaranteed to become payable on happening of insured health related contingency in accordance with the terms and conditions of the policy under health cover.<br><br>The term 'Rider SA (or Rider sum assured)' has been used to refer to the Sum assured under health cover for this rider as defined above.<br>Rs. 10,000 per member<br><br>**Maximum-**<br><br>Rs. 50 lacs per member subject to rider sum assured not exceeding sum assured on death under base plan.<br>Increase or decrease in the rider sum assured will depend on the increase or decrease in the base plan sum assured on death. |
| **Rider death benefit** | No death benefit is offered under this rider. |
| **Surrender benefit** | The plan is one-year renewable contract and does not carry any surrender value. However, if an individual member exits from the scheme, premium for the unexpired period of risk will be refunded. |
| **Grace period** | A grace period of 30 days from the due date for payment of each premium will be allowed for half-yearly and quarterly modes and 15 days will be allowed for monthly mode, such that the grace period will fall within the policy term of one year. During the grace period, the Company will accept the premium without interest.<br>During the grace period, the insurance cover under the rider will continue. In the event of diagnosis of terminal illness during the grace period, consideration of the claim is subject to payment of premiums due. |
| **Free look** | Master Policyholder and/or the Life Insured/Scheme Member, have a period of 30 days beginning from the date of receipt of the Policy/Certificate of Insurance, whether received |

| Axis Max Life Group Accelerated Terminal Illness Rider at a Glance | |
|---|---|
| | electronically or otherwise, to review the terms and conditions of the Policy/Certificate of Insurance. If the Master Policyholder/ the member disagrees to any of the terms or conditions of the Policy/Certificate of Insurance, the Master Policyholder/the Member has an option to return the original Policy/Certificate of Insurance by stating the objections/reasons for such disagreement in writing<br><br>In case of Employer-Employee groups, where free look cancellation can only be exercised by the Master Policyholder and once exercised, the Policy shall terminate forthwith and all rights, benefits and interests under the coverage shall cease immediately and the cover in respect of all existing members will also cease immediately. The Company will refund the premiums paid, after deducting the proportionate risk premium for the period of cover, charges of stamp duty and the expenses incurred on medical examination of the member(s), if any. |
| **Revival of rider** | Base Policy Revival conditions would apply.<br>No benefit is payable in respect of the insured event which occurred during the period when the policy was in lapsed status, even though the policy may be revived |
| **Non-forfeiture** | The rider is one-year renewable group contract and does not carry any surrender value. However, if an individual member exits from the scheme, premium for the unexpired period of risk will be refunded. |
| **Termination of rider** | The rider shall automatically terminate at the earlier of the following:<br>• The base policy has matured, expired, surrendered, cancelled or terminated for whatever reason; or<br>• Upon payment of benefit specified; or<br>• On the death of the Life insured; or<br>• On the anniversary of the base policy at which the Life insured is of age seventy five (75) years ; or<br>• Upon the Policyholder's written request for cancellation of the rider. |
| **Cancellation of rider** | On cancellation of the rider by the Policyholder or the insurer, proportionate premium for the unexpired period of risk will be refunded. The insurer may cancel the rider only on grounds of established fraud/mis-representation/ non-disclosure of material facts subject to section 45 of the Insurance Act 1938, as amended from time to time. |

| Axis Max Life Group Accelerated Terminal Illness Rider at a Glance | |
|---|---|
| **Renewal of rider** | These will be as per the terms and conditions of the base plan.<br><br>Please note, this is a one-year group product, and thus after the expiry of policy term a fresh quote to the group Policyholder will be issued for their renewal consideration. |
| **Products with which this rider can be attached** | Currently, this rider can be attached to Axis Max Life Group Super Life Premier (UIN: 104N088V03) & Axis Max Life Group Term Life Platinum Assurance (104N112V03). In future, the Company may also attach it to other group plans, subject to approval from IRDAI. |

**Axis Max Life Group Accelerated Terminal Illness Rider Benefit**

"Terminal Illness" is any condition from which an insured member is suffering which, in the opinion of a Medical Practitioner and on approval of such an opinion by the Company's appointed Medical Practitioner, is likely to result in the death of the Life Insured within 6 (six) months from the date of such certification by a Medical Practitioner. While this Policy is in-force, should the member be diagnosed with a "Terminal Illness", the Company shall, at the Policyholder's intimation of claims for the member of the group, pay 100% of the death benefit under the base plan of this rider, subject to maximum of Rs. 50 lacs on the approval of Terminal Illness claim filed.

The Terminal Illness benefit paid will be offset from the base policy proceeds at time of death benefit payout of the base policy. Hence Terminal Illness benefit just accelerates the death benefit under the base policy and is not an additional benefit. Terminal Illness benefit can be availed only once during the life time of the insured member.

The Policyholder is required to inform the Company of any change in the occupation or profession of the Member/s, occurring during the term of this Rider. The Company shall have the right to charge an amount equal to additional premium payable from the Policyholder. However, failing to do so will not lead to rejection of claim, but the Company shall have the right to deduct an amount equal to additional premium for the Member from the claim amount. Please note there will be a form prescribed for any change in occupation and will be a part of the policy contract. Information on change in occupation will be used to verify whether any change in the Premium Rate is required.

**Objective Criteria to allow Discounts and Loadings**

We will allow the discount and loading based on the filed objective criteria and arrive at the premium without any limit.

**Other terms and conditions**

**Grievance Redressal**

All consumer grievances and/or queries may be first addressed by the complainant to the agent or

Our customer helpdesk as mentioned below:

a. Axis Max Life Insurance Limited, Plot 90C, Udyog Vihar, Sector 18, Gurugram, 122015, Haryana, India, Helpline No. – 1860 120 5577, Email: service.helpdesk@axismaxlife.com, or
b. Any office of Axis Max Life Insurance Limited.

If Our response is not satisfactory or there is no response within 14 (Fourteen) days:
The complainant may file a written complaint with full details of the complaint and the complainant's contact information to the following official for resolution:

Grievance Redressal Officer,
Axis Max Life Insurance Limited
Plot No. 90C, Udyog Vihar, Sector 18, Gurugram, 122015, Haryana, India
Helpline No. – 1860 120 5577 or (0124) 4219090
Email: manager.services@axismaxlife.com

the complainant may approach the Grievance Cell of the IRDAI on the following contact details:

IRDAI Grievance Call Centre (Bima Bharosa Shikayat Nivaran Kendra)
Toll Free No:155255 or 1800 4254 732
Email ID: complaints@irdai.gov.in
Website: - bimabharosa.irdai.gov.in

the complainant can also register Your complaint online at http://www.igms.irdai.gov.in/
the complainant can also register Your complaint through by submitting Your complaint to:

Policyholder Protection & Grievance Redressal Department (PPGR)
Insurance Regulatory and Development Authority of India
Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad – 500032
India
Ph: (040) 20204000

If the complainant are not satisfied with the redressal or there is no response within a period of 1 (One) month or within 1 year after rejection of complaint by Us, the complainant may approach Insurance Ombudsman at the address mentioned in the policy document of the product available on the company website, or on the IRDAI website www.irdai.gov.in or on Council of Insurance Ombudsmen website at www.cioins.co.in

**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 or assignees 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 or assignees 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 or assignees 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:** This being a rider, the nomination under this rider shall be the same as under the base plan. Nomination should be in accordance with provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

**Assignment:** Assignment should be in accordance with provisions of sec 38 of the Insurance Act 1938 as amended from time to time.

**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. You may seek an independent advice on tax benefits from your tax advisor. Tax benefits applicable are:

- Premium(s) paid by the employer would be treated as business expense under section 37(1) of the Income Tax Act, 1961.
- All death claim payments are exempted from tax under Section 10(10D) of the Income Tax Act, 1961

**Statutory impositions**: Premiums payable and benefits secured under your rider will be subject to applicable statutory levy, cess and taxes as imposed by Government from time to time and you will be responsible for paying these statutory impositions.

**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 rider.
- Extra Premium may be charged for sub-standard lives.

- Benefits are available provided all premiums are paid, as and when they are due.
- Insurance is the subject matter of solicitation.
- Life insurance coverage is available in this rider.
- All rider benefits are subject to rider being in force.

**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.

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 Axis Max Life family.

**Contact Details of the Company**

**Company Website:** https://www.axismaxlife.com

**Registered Office**

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

**Office Address:**

Axis Max Life Insurance Limited
Plot No. 90C, Sector 18, Udyog Vihar
Gurugram – 122015,
Haryana, India. Tel No.: 0124-4219090

Customer Service Helpline Number: 1860 120 5577
Customer Service Timings: 9:00 AM - 6:00 PM Monday to Saturday (except National holidays)
or
SMS 'Life' to 5616188

**Disclaimers:**

Axis Max Life Insurance Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Corporate Office: 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana)-122002. For more details on risk factors, terms and conditions, please read the prospectus carefully before concluding a sale. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to changes in tax laws. Insurance is the Subject matter of solicitation. You can call us on our Customer Helpline No. 1860 120 5577. Website: https://www.axismaxlife.com

IRDAI - Registration No 104

ARN: Axis Max Life/Group ATI/Sep2024

**BEWARE OF SPURIOUS/ FRAUD PHONE CALLS**

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums
- Public receiving such phone calls are requested to lodge police compliant