Axis Max Life Online Savings Plan Plus
A Unit Linked Non Participating Individual Life Insurance Savings Plan
UIN: 104L131V03

PROSPECTUS

IN THE UNIT LINKED POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

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 withdraw the money invested in Linked Insurance Products completely or partially till the end of the fifth policy year.

ABOUT AXIS MAX LIFE INSURANCE LIMITED

Axis Max Life Insurance Limited (the "Company"), formerly known as Max Life Insurance Company Ltd., is a subsidiary of Max Financial Services Limited ("MFSL") with Axis Bank Limited and its affiliates also being shareholders of the Company. Axis Max Life offers comprehensive protection and long term savings life insurance solutions through its multi channel distribution, including agency and third party partners. The Company has built its operations on a need based sales process, a customer centric engagement model and trained human capital. As per audited financials for FY2025 26, Axis Max Life recorded a gross written premium of INR 38,877 crore.

For more information, please visit the company website at https://www.axismaxlife.com

AXIS MAX LIFE ONLINE SAVINGS PLAN PLUS

A comprehensive product proposition provides life coverage while supporting you in achieving key life milestones with appropriate returns.

Presenting **Axis Max Life Online Savings Plan Plus**, A Unit Linked Non-Participating Individual Life Insurance Savings Plan that offers life insurance protection for your family and provides market linked returns. Under this plan you can choose from the five plan variants basis your life stage needs.

KEY FEATURES

The key features of Axis Max Life Online Savings Plan Plus are as follows:

1. **Choose from five plan variants –** Wealth Variant, Wealth Whole Life Variant, Gold Variant, Platinum Variant and Titanium Variant – crafted to suit your life stage and financial goals**.**
2. **Zero Premium Allocation Charge** – There is no Premium Allocation charge under this product.
3. **Return of up to 150% of Policy Administration charges** - A fixed percentage of total Policy Administration Charges deducted shall be added back as Return of Policy Administration Charge to the Fund Value at maturity or at end of (85 – Age at entry)th policy year, whichever is earlier provided the policy is in force and all due premium(s) have been paid. For policy term (PT) < 15 years, 125% of total Policy Administration charges deducted shall be added back and For policy term (PT) >= 15 years, 150% of total Policy Administration charge deducted shall be added back.
4. **Secure Your Dreams** – Get 1x, 2x, or 3x premium funding in case of life insured's demise. In case of death of life insured, company will fund 1, 2 or 3 times of all the future outstanding Premiums for Gold Variant, Platinum Variant or Titanium variant respectively, as and when due under the Policy.
5. **Women Empowerment Benefit** - Extra Allocation for female life insured. An amount equivalent to 1% of the Annualized Premium under Limited/Regular Pay or 0.50% of the Single Premium under Single Pay shall be added to the Fund Value at the time of allocation of the first policy year's premium or Single Premium, as applicable.
6. **Existing Customer Benefit** - This is an additional booster only for Existing customers wherein a fixed percentage of Annualized/Single Premium shall be payable at the end of Policy Term (i.e. on Maturity) or at end of (85 less Age at entry)th policy year, whichever is earlier provided all due premium(s) have been paid.

7. **Choice of Funds or Investment strategy** – Choose from 26 (Twenty-six) Investment Funds and 5 Investment Strategies as per risk appetite.
8. **Option to avail regular systematic money withdrawals as per your desire:** This option lets you enjoy a secondary income stream by withdrawing money regularly from your policy. You may choose this option of 'Smart Withdrawals' at inception or anytime during the policy term.
9. **Unlimited Free Switches and Premium Redirections** - Basis your change in investment style, you may avail unlimited switches and premium redirections, absolutely free of any cost.
10. **Tax Benefits:** Tax benefits may be applicable on premiums paid and benefits received as per prevailing tax laws.

AXIS MAX LIFE ONLINE SAVINGS PLAN PLUS AT A GLANCE

<table>
<tr><th>Criteria</th><th>Specification</th></tr>
<tr><td>Product Type</td><td>Unit Linked Non-Participating Individual Life Insurance Savings Plan</td></tr>
<tr><td>Coverage</td><td>All individuals in accordance with the Board Approved Underwriting Policy</td></tr>
<tr><td>Minimum Age of Life Insured at Entry (age as on last birthday)</td><td>
<table>
<tr><th>Plan Variant</th><th>Premium payment option</th><th>Minimum entry age [age last birthday]</th></tr>
<tr><td>Wealth Variant</td><td>Single/ Limited/ Regular pay</td><td>0 years (i.e. 31 days)</td></tr>
<tr><td>Wealth Whole Life Variant</td><td>Single / Limited pay</td><td>0 years (i.e. 31 days)</td></tr>
<tr><td>Gold Variant</td><td rowspan="3">Limited/ Regular pay</td><td rowspan="3">18 years</td></tr>
<tr><td>Platinum Variant</td></tr>
<tr><td>Titanium Variant</td></tr>
</table>
(Risk cover will commence immediately on date of commencement of policy (irrespective of the age of life assured), and, in the case of minor life assured, policy will vest on the life assured on the attainment of majority (i.e., age 18 years)</td></tr>
<tr><td>Maximum Age of Life Insured at Entry (age as on last birthday)</td><td>The maximum entry age varies by plan variants, premium payment option chosen and cover multiples selected at inception, and is as follows:
<table>
<tr><th>Plan Variant</th><th>Premium payment option</th><th>Cover multiple</th><th>Maximum entry age [age last birthday]</th></tr>
<tr><td rowspan="8">Wealth Variant</td><td rowspan="4">Single pay</td><td>1.1 & 1.25</td><td>65 years</td></tr>
<tr><td>5</td><td>45 years</td></tr>
<tr><td>7</td><td>40 years</td></tr>
<tr><td>10</td><td>35 years</td></tr>
<tr><td rowspan="4">Limited/ Regular pay</td><td>5 & 7</td><td>65 years</td></tr>
<tr><td>10</td><td>63 years</td></tr>
<tr><td>15</td><td>54 years</td></tr>
<tr><td>20</td><td>42 years</td></tr>
<tr><td rowspan="6">Wealth Whole Life Variant</td><td>Single Pay</td><td>1.1 & 1.25</td><td>65 years</td></tr>
<tr><td rowspan="3">Limited Pay: PPT 5</td><td>5</td><td>65 years</td></tr>
<tr><td>7</td><td>60 years</td></tr>
<tr><td>10</td><td>40 years</td></tr>
<tr><td rowspan="2">Limited Pay: PPT = 6 & 7</td><td>5 & 7</td><td>65 years</td></tr>
<tr><td>10</td><td>50 years</td></tr>
<tr><td>Limited Pay: PPT 8 & 9</td><td>5, 7 & 10</td><td>65 years</td></tr>
</table>
</td></tr>
</table>

		Limited pay: PPT>=10	5, 7 & 10	65 years
			15	55 years
			20	42 years
	Gold Variant	Limited/ Regular pay	5, 7	54 years
	Platinum Variant			
	Titanium Variant		10	49 years

Minimum Maturity Age of the Life Insured (age as on last birthday)

Plan Variant	Premium payment option	Minimum Maturity Age (Years)
Wealth Variant	Single/ Limited/ Regular pay	18 years
Wealth Whole Life Variant	Single / Limited pay	100 years
Gold Variant	Limited/ Regular pay	28 years
Platinum Variant		
Titanium Variant		

Maximum Maturity Age of the Life Insured (age as on last birthday)

Plan Variant	Premium payment option	Cover multiple	Maximum Maturity Age (Years)
Wealth Variant	Single pay	1.1 & 1.25	85 years
		5	65 years
		7	60 years
		10	55 years
	Limited/ Regular pay	All	85 years
Wealth Whole Life Variant	Single / Limited pay	All	100 years
Gold Variant	Limited Pay	5	73 years
		7	68 years
		10	64 years
Platinum Variant	Limited/ Regular pay	All	64 years
Titanium Variant			

Policy Term

Plan Variant	Premium payment option	Minimum Policy Term (Years)	Maximum Policy Term (Years)
Wealth Variant	Single pay	10 years	20 years
	Limited/ Regular pay	10 years	85 years
Wealth Whole Life Variant	Single / Limited pay	35 years (100 *less* maximum age at entry)	100 years (100 less minimum age at entry)
Gold Variant	Limited/ Regular pay	10 years	30 years
Platinum Variant			
Titanium Variant			

Minimum Premium Payment Term

Plan Variant	Premium payment option	Minimum Premium Payment Term (Years)
Wealth Variant	Single pay	Single Pay
	Limited/ Regular pay	5 years, if Maturity Age <= 70 and Entry Age <= 60
		5 years, if Maturity Age <= 75 and Entry Age > 60
		10 years, if Maturity Age > 70 and Entry Age <= 60
		10 years, if Maturity Age > 75 and Entry Age > 60
Wealth Whole Life Variant	Single Pay	Single Pay
	Limited pay	5 years
Gold Variant	Limited/ Regular pay	5 years
Platinum Variant		
Titanium Variant		

Maximum Premium Payment Term

Plan Variant	Premium payment option	Maximum Premium Payment Term (Years)
Wealth Variant	Single pay	Single Pay
	Limited/ Regular pay	85 years
Wealth Whole Life Variant	Single Pay	Single Pay
	Limited pay	20 years
Gold Variant	Limited/ Regular pay	30 years
Platinum Variant		
Titanium Variant		

Minimum Annualized premium

Plan Variant	Premium payment option	Minimum Premium (in Rs.)
Wealth Variant	Single pay	200,000
	Limited/ Regular pay	Annual: ₹ 6,000 Semi Annual: ₹ 3,000 Quarterly: ₹ 1,500 Monthly: ₹ 500
Wealth Whole Life Variant	Single Pay	200,000
	Limited pay	Annual: ₹ 6,000 Semi Annual: ₹ 3,000 Quarterly: ₹ 1,500 Monthly: ₹ 500
Gold Variant	Limited/ Regular pay	
Platinum Variant		
Titanium Variant		

"Annualized Premium" means the premium amount payable in a year excluding taxes, rider premiums and underwriting extra premiums on riders, if any.
"Single Premium" is defined as the lump sum premium payable at inception of the policy excluding the taxes, rider premiums and underwriting extra premiums on riders, if any."

<table>
<tr><td></td><td>"Total premiums paid" means total of all the premiums received under the base product including top-ups premium paid, if any.</td></tr>
<tr><td>Maximum Annualized premium</td><td>No limit, subject to the limits determined in accordance with the Board approved underwriting policy of the Company.</td></tr>
<tr><td>Premium Payment mode</td><td>Annual, Semi-Annual, Quarterly and Monthly for all plan variants.

Single Pay is available only with Wealth & Wealth Whole Life variant.</td></tr>
<tr><td>Minimum Sum Assured</td><td>“Sum assured on death” means an absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy.
‘Sum Assured (SA)’ is equal to Sum assured on death.
Sum Assured on death is annualised/single premium times the Cover Multiple as chosen by the policyholder at inception. Additionally, under Gold, Platinum & Titanium variants, the sum assured on death also includes a monthly income payout (Gold and Platinum variants only) and X times (where X=1, 2 or 3 for Gold, Platinum & Titanium variant respectively) funding of future outstanding premium(s) if any followed by a payout of fund value at maturity.
The table below mentions the minimum cover multiple available for each variant and age at entry.</td></tr>
</table>

<table>
<tr><th>Plan Variant</th><th>Premium payment option</th><th>Entry Age Bands (Years)</th><th colspan="3">Cover multiples available (Times Annualised/Single Premium)</th></tr>
<tr><td rowspan="15">Wealth Variant</td><td rowspan="5">Single pay</td><td>Age <= 35</td><td colspan="3">1.25, 5, 7, 10</td></tr>
<tr><td>Age >= 36 and Age <= 40</td><td colspan="3">1.25, 5, 7</td></tr>
<tr><td>Age >= 41 and Age <= 45</td><td colspan="3">1.25, 5</td></tr>
<tr><td>Age >= 46 and Age <= 49</td><td colspan="3">1.25</td></tr>
<tr><td>Age >= 50</td><td colspan="3">1.1, 1.25</td></tr>
<tr><td rowspan="8">Limited / Regular Pay (PPT<9)</td><td></td><td colspan="3">Maturity Age</td></tr>
<tr><td></td><td>Up to 70</td><td>71 to 75</td><td>76 to 85</td></tr>
<tr><td>Age <= 42</td><td>7,10,15,20</td><td>7,10,15</td><td>7,10</td></tr>
<tr><td>Age >=43 and Age <= 49</td><td>7,10,15</td><td>7,10</td><td>7,10</td></tr>
<tr><td>Age 50</td><td>5,7,10,15</td><td>5,7,10</td><td>5,7,10</td></tr>
<tr><td>Age >=51 and Age <=54</td><td>5,7,10,15</td><td>5,7,10</td><td>5,7</td></tr>
<tr><td>Age>= 55 and Age <= 60</td><td>5,7,10</td><td>5,7,10</td><td>5,7</td></tr>
<tr><td>Age>=61 and Age <=63</td><td>NA</td><td>5,7,10</td><td>5,7</td></tr>
<tr><td>Age>=64 and Age<=65</td><td>NA</td><td>5,7</td><td>5,7</td></tr>
<tr><td rowspan="2">Limited/ Regular</td><td>Age <= 42</td><td colspan="3">7, 10, 15, 20</td></tr>
<tr><td>Age >= 43 and Age <= 49</td><td colspan="3">7, 10, 15</td></tr>
</table>

		pay (PPT>=9)	Age >= 50 and Age <= 54	5, 7, 10, 15
			Age >= 55 and Age <=63	5, 7, 10
			Age >= 64	5,7
	Wealth Whole Life Variant	Single Pay	Age <= 49	1.25
			Age >= 50 & Age <=65	1.1, 1.25
		Limited pay	Age <= 42	7, 10, 15, 20
			Age >= 43 and Age <= 49	7, 10, 15
			Age >= 50 and Age <= 55	5, 7, 10, 15
			Age >= 56	5, 7, 10
	Gold Variant	Limited/ Regular pay	Age <= 49	7, 10
	Platinum Variant			
	Titanium Variant		Age >= 50	5, 7

Thus, the minimum Sum assured on death will depend on the minimum premium and minimum cover multiple. Basis the same, the minimum Sum assured on death under the product is as follows:

Plan Variant	Premium payment option	Minimum Sum Assured on death (in Rs.)
Wealth Variant	Single pay	220,000
	Limited/ Regular pay	30,000
Wealth Whole Life Variant	Single Pay	220,000
	Limited pay	30,000
Gold Variant	Limited/ Regular pay	
Platinum Variant		
Titanium Variant		

Maximum Sum Assured	No limit, subject to the limits determined in accordance with the Board approved underwriting policy of the Company.
Riders	**Axis Max Life Critical Illness and Disability Secure Rider (UIN: 104A034V02):** This rider provides benefit upon diagnosis of any of the critical illnesses covered. Please refer to Axis Max Life Critical Illness and Disability Secure Rider prospectus for more details **Axis Max Life Smart Ultra Protect Rider (UIN: 104A049V03):** This rider provides following rider benefit variants: • **Rider benefit variant 1 - Term Booster with Accelerated Terminal Illness:** provides additional lump sum benefit in the case of death or diagnosis of Terminal Illness of the Life Insured, whichever is earlier. • **Rider benefit variant 2 - Accidental Death Benefit:** provides additional lump sum benefit in the case of death due of accident of the Life Insured.

	• **Rider benefit variant 3 - Accidental Total and Permanent Disability:** provides additional lump sum benefit in the case of occurrence of total and permanent disability to the Life Insured due to accident. • **Rider benefit variant 4 – Payor Benefit:** provides funding of all future outstanding base premiums and waiver of all the future premiums under all attached riders in the case of death or diagnosis of Terminal Illness of the policyholder whichever is earlier. This rider variant shall not be available for Gold/Platinum/Titanium variants. Please refer to Axis Max Life Smart Ultra Protect Rider prospectus for more details
Top Up	Not available in this plan
Policy loan Provisions	Not available in this plan
Restriction on Future Occupation & Travel	No restriction

HOW DOES AXIS MAX LIFE ONLINE SAVINGS PLAN PLUS WORK FOR YOU?

Step 1: Choose from the five plan variants

- Wealth Variant
- Wealth Whole Life Variant
- Gold Variant
- Platinum Variant
- Titanium Variant

Plan Variant chosen at inception cannot be changed later during the policy term

Step 2: Choose how long you want to stay invested (Policy Term)
Step 3: Choose for how long you want to pay the premiums (Premium Payment Term)
Step 4: Choose mode of premium payment (Annual, Semi Annual, Quarterly, Monthly or Single Premium) basis the plan variant chosen
Step 5: Choose your premium amount you wish to pay and your Investment Strategy and Investment Funds

This product is also available for sale through online mode.

BENEFITS AVAILABLE UNDER THE PLAN

1. **Death Benefit:**

Payable on death of the Life Insured provided the Policy is in-force.

a. **For Wealth Variant and Wealth Whole Life Variant**: On death of the Life Insured anytime during the term of the policy, the death benefit payable shall be the highest of the following benefits:
   i. Sum Assured chosen at inception or annualized / single premium chosen at inception times cover multiple (reduced by applicable partial withdrawals, if any) ; or
   ii. 105% of Total Premiums Paid up to the date of death of Life Insured (reduced by applicable partial withdrawals, if any; or
   iii. the total Fund Value (as on the date of intimation of death of the Life Insured)

   For both variants, the policy terminates on the death of life insured. Please note that the 'applicable partial withdrawals' mentioned above refers to all the partial withdrawals (including Smart Withdrawals) made during the two years' period immediately preceding the death of the Life Insured.
   Further any applicable charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

b. **For 'Gold Variant' or 'Platinum Variant' or 'Titanium Variant':** On death of the Life Insured anytime during the term of the policy, the death benefit payable to the claimant shall be the sum of the following:

i. **Lump Sum Benefit:** Higher of Sum Assured chosen at inception (or annualized premium chosen at inception times cover multiple) or 105% of the total premiums paid up to the date of death (whichever is applicable **plus**

ii. **Family Income Benefit**(applicable for Gold and Platinum variants only): A Family Income Benefit equal to 1% of the Sum Assured chosen at inception (or annualized premium chosen at inception times cover multiple) will be paid each month starting from the policy anniversary date of every month following or coinciding with the date of death of the life insured till the end of the policy term (including the payout at the maturity date), subject to a minimum of 36 monthly payments and a maximum of 120 monthly payments. In case of death of life insured with less than 36 months left till the end of policy term, there will be a lump sum payment of remaining instalments (36 less monthly instalments already paid) with the last monthly payout at the maturity date. For example - For a policy with policy term of 10 years, if the life insured dies in 9th policy year, then 12 instalments each equal to 1% of Sum Assured chosen at inception (or annualized premium chosen at inception times cover multiple) will be paid each month starting from the 9th policy anniversary till the end of policy term and remaining 24 instalments each equal to 1% of Sum Assured chosen at inception (or annualized premium chosen at inception times cover multiple) will be paid on the date of maturity of the plan. **Plus**

iii. **Funding of Premium:** The Company will fund X times (where X=1,2 or 3 for Gold, Platinum & Titanium variants respectively) of all future outstanding premiums as and when due under the policy on each future premium due date(s). Fund Value as on the date of maturity will be paid at the end of the policy term.

Following the Life Insured's death, allocation charge (if any) shall be deducted on the full funded amount (i.e. for X = 1,2 or 3 for Gold, Platinum & Titanium variants respectively) and the Policy Administration charge on 1 times of the Annualized premium. Further any mortality charges recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

For these variants, the policy will continue even after the death of the Life insured till the end of the policy term. Lump sum benefit shall be payable immediately on death.

All the benefits under the Policy shall be payable to the nominee. The nominee will have the flexibility to avail Switching & Premium Re-Direction after the death of Life Insured. However, the nominee shall not be entitled to exercise Partial Withdrawals, Settlement Option or Surrender the Policy.

2. Maturity Benefit:

Upon maturity, if the Life Insured is alive (except where the 'Gold Variant' or 'Platinum Variant' or 'Titanium Variant' has been opted, in case of death of Life Insured, the maturity benefit will be paid to the claimant) and the policy is in force or if this policy is a paid-up Policy, then, the Fund Value applicable on the Maturity Date shall be payable. You will have the option to receive the Maturity benefit as lump sum or as a systematic payout for a maximum of five years under Settlement Option.

The maturity benefit is equal to the Fund Value, where:
Fund Value = Summation of Number of Units in Fund(s) multiplied by the respective NAV of the Fund(s) as on the date of maturity.
In case the date of maturity is on a non-working day for the markets, then next working day's NAV will be applicable.

3. Other Benefits

a) Return of Policy Administration Charges

A fixed percentage of total Policy Administration Charges deducted shall be added back as Return of Policy Administration Charge to the Fund Value at maturity or at end of (85 less Age at entry)th policy year, whichever is earlier provided the policy is in force and all due premium(s) have been paid.

The table below details the structure of Return of Policy Administration Charges

Policy Term	For policy term (PT) < 15 years	For policy term (PT) >= 15 years

Return of Policy Administration Charge %	125% of total Policy Administration charge deducted throughout PT (i.e. till maturity date)	150% of total Policy Administration charge deducted throughout PT (i.e. till maturity date)

Kindly note the following:

1. Additional units shall be created in different funds in the same proportion as the fund value on the date Return of Charges (ROC) are to be paid by the Company.
2. RoC shall not be applicable in case of a Surrendered, Discontinued or Reduced Paid-up policy and shall be added back at the time of revival, if all due premiums under the policy have been paid up to due date of addition.
3. RoC shall be applicable for all the plan variants.
4. RoC shall be applicable at maturity in case of a death policy for Gold, Platinum & Titanium variants

b) Women Empowerment Benefit

An amount equivalent to 1% of the Annualized Premium under Limited/Regular Pay or 0.50% of the Single Premium under Single Pay shall be added to the Fund Value at the time of allocation of the first policy year's premium or Single Premium, as applicable. The allocation shall be made in accordance with the premium payment frequency of the annualized premium chosen at inception.

This extra allocation is exclusively available for female lives and shall be applicable under all the variants and all PPT modes**.** Any refund of premium due to free look cancellation or suicide (within the first 12 months from the date of commencement of risk or revival) shall be net of any women empowerment benefit**.**

c) Existing Customer Benefit

This is an additional booster only for Existing customers wherein a fixed percentage of Annualized/Single Premium shall be payable at the end of Policy Term (i.e. on Maturity) or at end of (85 less Age at entry)th policy year, whichever is earlier provided all due premium(s) have been paid. This benefit shall be available under all the variants of this product subject to eligibility conditions.

The booster percentage shall be as follows:

Policy Term	Existing Customer Benefit
Policy Term less than 20 years	2.5% of Annualized/Single Premium
Policy Term greater than or equal to 20 years	5.0% of Annualized/Single Premium

This booster shall be subject to the following conditions:

- The customer has to declare that he is an existing customer at the time of purchase of policy (i.e. before paying any premium) and share his/her existing policy details and other inputs (i.e. policy number or date of birth/phone number/PAN) in order to capture and validate the existing customer tagging in the systems.
- If validation is successful, only then the above mentioned booster, as applicable, shall be added to the Fund value at the time of maturity at end of (85 less Age at entry)th policy year, whichever is earlier.
- In case of non-declaration of Existing Customer status at the inception or invalidation of Existing customer tagging process, no Existing Customer Benefit shall be applicable.
- Additional units shall be created in different funds in the same proportion as the fund value on the date booster is to be paid by the Company.
- ECB shall not be applicable in case of a Surrendered, Discontinued or Reduced Paid-up policy. The ECB shall be payable for a revived policy if all due premiums under the policy have been paid up to due date of addition.
- ECB shall be applicable in case of a death policy for Gold, Platinum & Titanium variants.

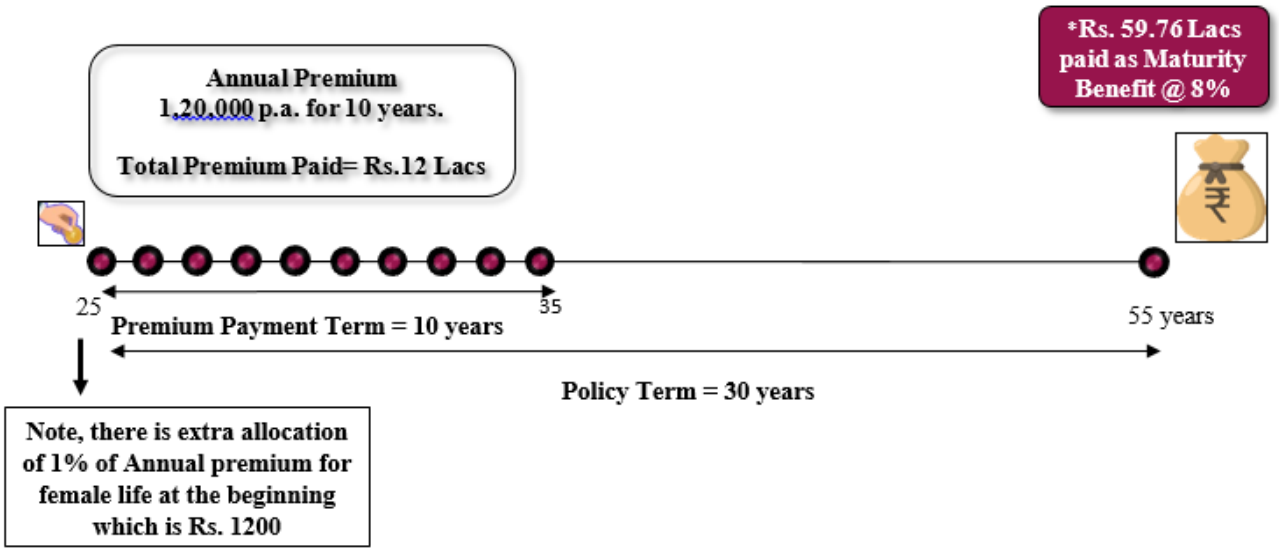
SAMPLE ILLUSTRATIONS

Let us understand the product benefits better with a few illustrations.

Please Note: *The below Illustrations are for Axis Max Life Online Savings Plan Plus policies, which are sourced through ISNP channel.*

Example 1 (Wealth Variant):

Ms. Sharma, a 25-year-old professional who has recently started her career in an MNC, wants to begin investing early so she can build a sizable corpus by the time she turns 55. Her goal is to purchase her dream car in the future, and she also wants to ensure that in case of an unfortunate event, her parents receive a lump-sum amount that can support their peaceful retirement. She decides to invest ₹1,20,000 annually for 10 years in High Growth Fund II (100%), and the policy term is of 30 years, Cover multiple: 10 times of Annualized Premium:



Total Additions to fund during Policy Term

Extra Allocation for female life (at the beginning)	Return of Policy Administration charges (at the end of policy term)
1,200	1,62,000

Maturity Benefit:

On survival till the end of the policy term (30th Policy year), below Maturity benefit will be payable:

Maturity Benefit	
At assumed return	Fund Value
@ 8%	59,75,949
@ 4%	23,10,872

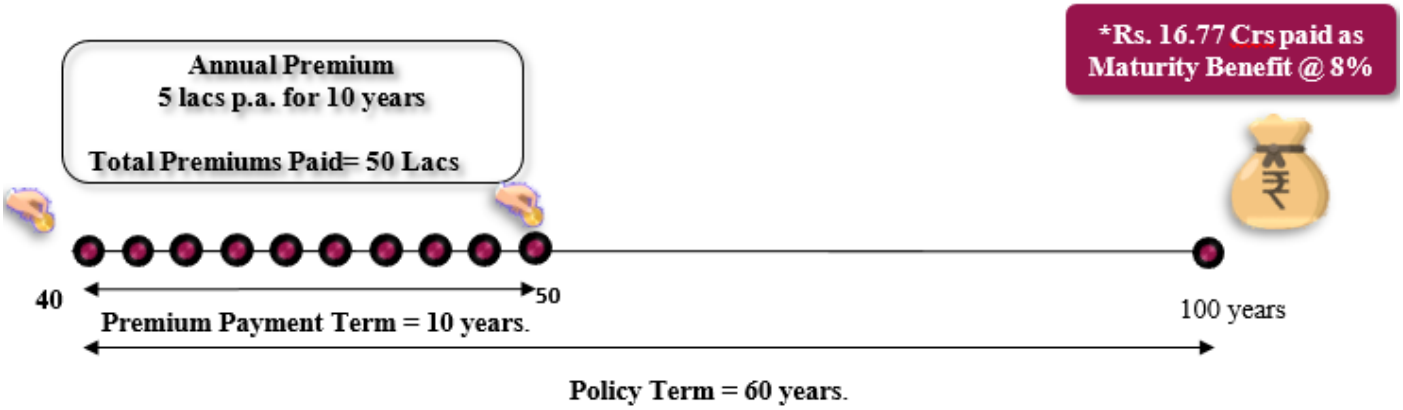
Death Benefit:

In case of Ms Sharma's unfortunate death at the end of 5th policy year, a lump sum Death benefit of 12 Lacs shall be payable and policy will terminate thereafter.

Example 2 (Wealth Whole Life Variant):

Rahul, a 40-year-old IT engineer, has invested in the Axis Max Life Online Savings Plan Plus–Wealth Whole Life variant to achieve his long-term life goals. He is paying an annual premium of ₹5,00,000 for a premium payment term of 10 years, with a Whole Life policy term. He has selected a sum assured of ₹50 lakhs, and over the course of the

premium-paying period, his total premium will amount to ₹50,00,000. Let's take a look at the benefits offered under this policy. Fund chosen: High Growth Fund II (100%), Cover Multiple chosen: 10 times of Annualized Premium, Sum Assured: 50 Lacs.



Total Additions to fund during Policy Term

Return of Policy Administration charges (at the end of 45th policy year)
4,05,000

Maturity Benefit:

On survival till the end of the policy term (60th Policy year), below Maturity benefit will be payable:

Maturity Benefit	
At assumed return	**Fund Value**
@ 8%	16,77,49,130
@ 4%	2,05,63,452

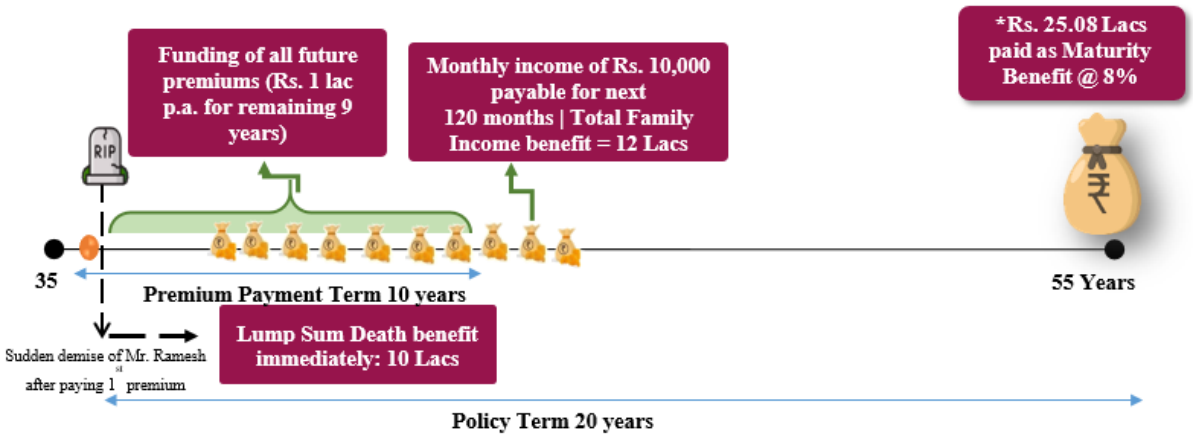
Death Benefit:

In case of Rahul's unfortunate death at the end of 30th policy year, the Death Benefit, based on the assumed investment returns, are as per the table given below.

Death Benefit	
At assumed return	**Death Benefit**
@ 8%	2,48,96,126
@ 4%	93,05,184

Example 3 (Gold Variant):

Ramesh is 35 years old and has a 3-year-old daughter. He wants to plan for her higher education. To achieve this, he has opted for Axis Max Life Online savings Plan Plus (Gold Variant).He has chosen a policy term of 20 years and pays an annual premium of ₹1,00,000 for a premium payment term of 10 years, with a Sum Assured of ₹10 lakhs (Cover multiple chosen 10x). Fund chosen: High Growth Fund II (100%)



Total Additions to fund during Policy Term

Return of Policy Administration charges (at the end of policy term)
90,000

Death Benefit:

In case of Ramesh's unfortunate death at the end of 1st policy year, below Death Benefit shall be payable:

a) Immediately: Lump Sum Death Benefit of Rs. 10 Lacs payable immediately; plus
b) Family Income Benefit: A monthly income of 1% of SA. (1% of 10 Lac SA) = 10,000 shall be payable | For the above scenario, yearly, it amounts to 120% of the Annual premium, but it is paid in monthly installments only. Total Family Income Benefit payable is Rs. 12 Lacs; plus
c) Funding of Premium: Funding of all future premiums for the remaining premium payment term and Fund Value as on the date of maturity will be paid at the end of the policy term.

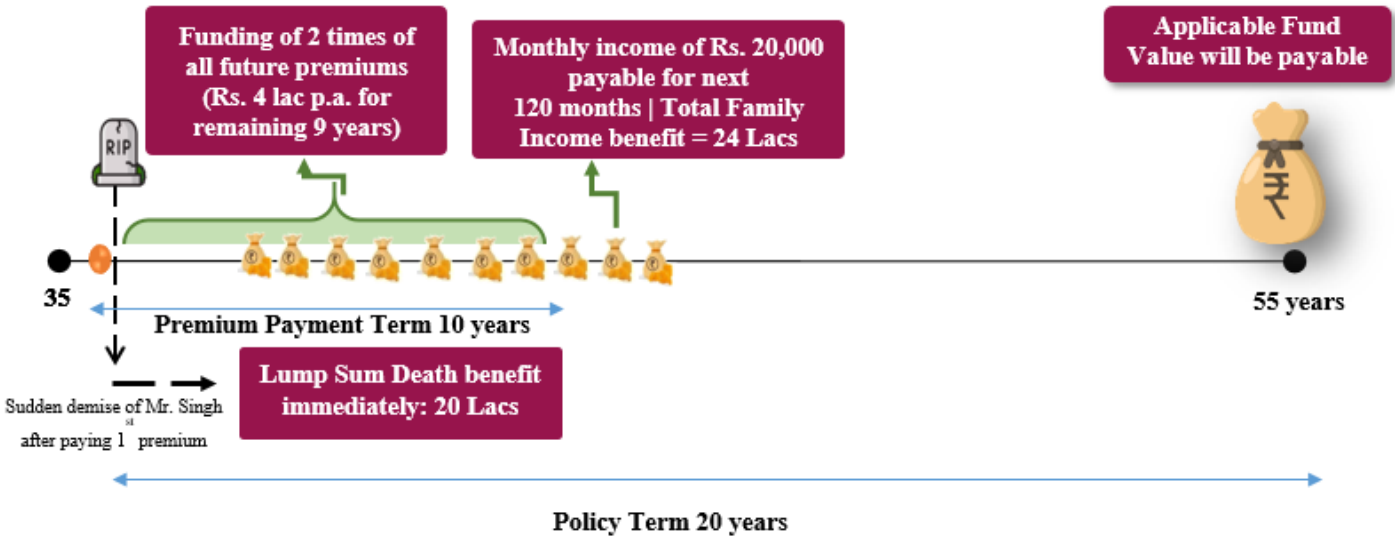
Maturity Benefit:

On survival till the end of the policy term (20th Policy year), below Maturity benefit will be payable:

Maturity Benefit	
At assumed return	**Fund Value**
@ 8%	25,07,979
@ 4%	13,80,413

Example 4 (Platinum Variant):

Mr. Singh, a 35-year-old businessman and a newly proud father, wants to start investing so he can build a substantial corpus to gift his daughter when she gets married. To fulfil this goal, he approaches Axis Max Life and opts for the Online Savings Plan Plus (Platinum variant), which enables him to invest without any premium allocation charges. He chooses to invest ₹2,00,000 annually for 10 years and chooses the policy term of 20 years. 10 times of Annualized Premium. Fund chosen: High Growth Fund II (100%). Sum Assured: 20 Lacs.



Death Benefit:

In case of Mr. Singh's unfortunate death at the end of 1st policy year, below Death Benefit shall be payable:

a) Immediately: Lump Sum Death Benefit of Rs. 20 Lacs payable immediately; plus
b) Family Income Benefit: A monthly income of 1% of SA. (1% of 20 Lac SA) = 20,000 shall be payable | For the above scenario, yearly, it amounts to 120% of the Annual premium, but it is paid in monthly installments only. Total Family Income Benefit payable is Rs. 24 Lacs; plus
c) Funding of Premium: Funding of 2 times of all future premiums for the remaining premium payment term and applicable Fund Value as on the date of maturity will be paid at the end of the policy term.

Total Additions to fund during Policy Term

Return of Policy Administration charges (at the end of policy term)
1,80,000

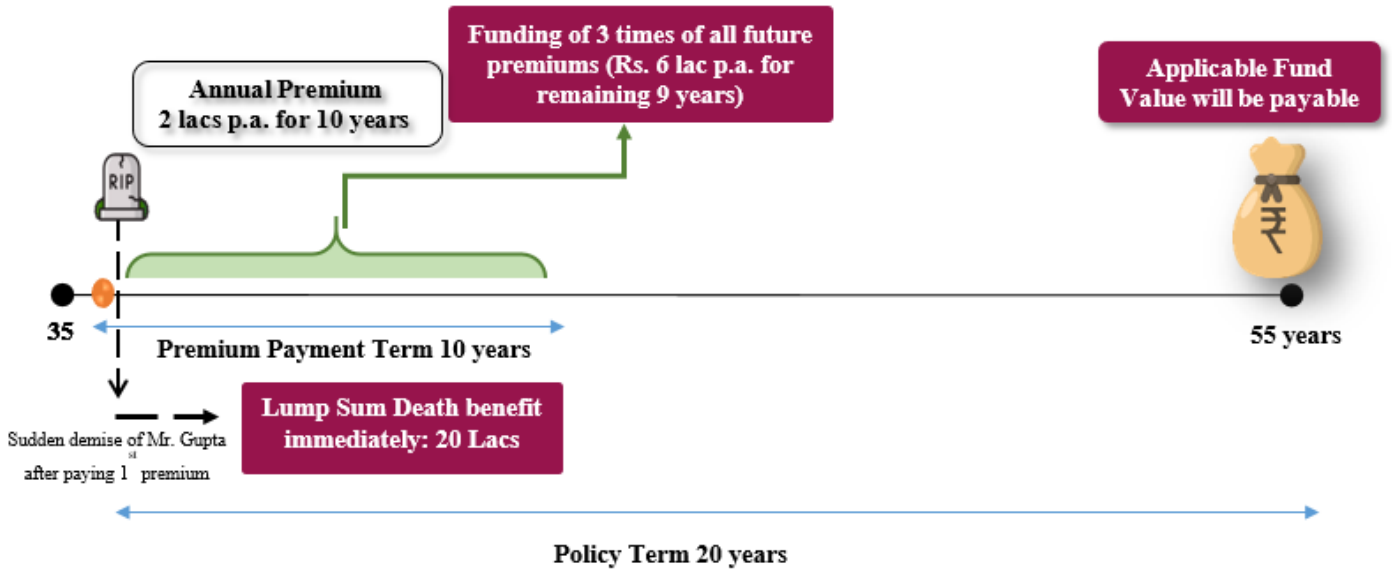
Maturity Benefit:

On survival till the end of the policy term (20th Policy year), below Maturity benefit will be payable:

Maturity Benefit	
At assumed return	**Fund Value**
@ 8%	49,86,091
@ 4%	27,44,863

Example 5 (Titanium Variant):

Mr. Gupta, a 35-year-old professional and a proud father of a newborn son. He wants to plan for his higher education wants to start investing so he can build a substantial corpus for the same. To fulfil this goal, he approaches Axis Max Life and opts for the Online Savings Plan Plus (Titanium variant), which enables him to invest without any premium allocation charges. He chooses to invest ₹2,00,000 annually for 10 years in High Growth Fund II (100%) and chooses the policy term of 20 years. Cover multiple chosen: 10 times of Annualized Premium. Sum Assured: 20 Lacs.



Death Benefit:

In case of Mr. Gupta's unfortunate death at the end of 1st policy year, below Death Benefit shall be payable:

a) Immediately: Lump Sum Death Benefit of Rs. 20 Lacs payable immediately; plus
b) Funding of Premium: Funding of 3 times of all future premiums for the remaining premium payment term and applicable Fund Value as on the date of maturity will be paid at the end of the policy term.

Total Additions to fund during Policy Term

Return of Policy Administration charges (at the end of policy term)
1,80,000

Maturity Benefit:

On survival till the end of the policy term (20th Policy year), below Maturity benefit will be payable:

Maturity Benefit	
At assumed return	**Fund Value**
@ 8%	50,87,779
@ 4%	28,18,115

**Please note that the above assumed rates of return @ 4% and 8% p.a. respectively, for High Growth Fund II, are only scenarios at these rates after recovering all 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. Benefits payable provided the risk cover under the Policy is in-force.*

CHOICE OF INVESTMENT STRATEGIES AND INVESTMENT FUNDS

Under Axis Max Life Online Savings Plan Plus, you have a range of 26 funds and 5 investment strategies to choose from. You may choose only one of the five available investment strategies and there is no extra cost applicable for your choice made.

While one of these is a self-managed strategy which lets you choose any of the fund(s) in any proportion and the other four are automated strategies which let you have a hassle free portfolio rebalancing based in a set and defined manner. The below section explains the funds in order of their potential risk, following which the investment strategies are detailed.

The Fund details in decreasing order of potential risk are as follows:

a) **High Growth Fund II (SFIN: ULIF04117/12/25HIGHGROWTH104)**
High Growth Fund II is a mid cap fund investing in companies with high growth potential in the long term. At least 80% of the Fund corpus is always invested in equities. However, the remaining is invested in government securities, corporate bonds and money market instruments; hence the risk involved is relatively higher.

b) **NIFTY Smallcap Quality Index Fund (SFIN: ULIF02702/08/23NIFTYSMALL104)**
The objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE Smallcap 250 Quality 50 index. The fund will invest in the companies of the above index with similar weights as the index and generate returns as closely as possible, subject to tracking error.

c) **Nifty 500 Momentum 50 Fund (SFIN: ULIF03015/08/24MOMENFIFTY104)**
The objective of fund is to invest in a basket of stocks drawn from the constituents of NSE's NIFTY 500 Momentum 50 Index that invests in 50 stocks across small cap, mid cap and large cap segment, with highest normalized momentum scores within the top 500 stocks by average free-float market capitalization. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

d) **Midcap Momentum Index Fund (SFIN: ULIF02801/01/24MIDMOMENTM104)**
The objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE Midcap 150 Momentum 50 index. The fund will invest in the companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

e) **Nifty Alpha 50 Fund (SFIN: ULIF02914/05/24ALPHAFIFTY104)**
The fund to invest in a basket of stocks drawn from the constituents of NSE's Nifty Alpha 50 Index that invests in 50 stocks across small cap, mid cap and large cap segment, with highest alphas within the top 300 stocks by average free float market capitalization. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

f) **Nifty Momentum Quality 50 Fund (SFIN: ULIF03127/10/24MOMQUALITY104)**
The objective of this fund is to invest in companies with similar weights as in the NSE's Nifty 500 Multicap Momentum Quality 50 Index and generate returns as closely to the index as possible, subject to tracking error. Nifty 500 Multicap Momentum Quality 50 Index invests in 50 stocks, i.e. 10 companies from large cap universe (stocks forming part of the Nifty 100), 15 companies from midcap universe (stocks forming part of the Nifty Midcap 150) and 25 companies from the small-cap universe (stocks forming part of the Nifty Smallcap 250) based on the combination of momentum and quality factor scores.

g) **Sustainable Wealth 50 Index Fund (SFIN: ULIF03223/12/24SUSTWEALTH104)**
The objective of the fund is to invest in a basket of 50 stocks based on a proprietary equal weighted factor-based quantitative index designed to identify top-performing stocks from the NSE 500 universe based on Free Cash Flow Yield (FCF Yield) for non-financial companies and Dividend Yield for financial companies.

h) **Smart Innovation Fund (SFIN: ULIF03301/03/25INNOVATION104)**
Smart Innovation Fund is a fund with a focus on investing in innovative companies and business benefitting from the evolving innovation eco-system with the objective to generate long term capital appreciation. At least 70% of the Fund corpus is invested in a basket of equity stocks over the entire market capitalization range at all times. However, the remaining is invested in government securities, corporate bonds and money market instruments; hence the risk involved is relatively higher.

i) **Nifty 500 Multifactor 50 Index Fund (SFIN: ULIF03414/05/25MULTIFACTO104)**
The Objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE's Nifty 500 Multifactor MQVLv 50 Index based on a combination of momentum, quality, value and low volatility factors. The fund will invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

j) **BSE 500 Dividend leaders 50 Index Fund (SFIN: ULIF03907/11/25BSEDIVLEAD104)**
The objective of the fund is to invest in a basket of stocks drawn from the constituents of BSE 500 Dividend Leaders 50 Index. The fund will invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error**.**

k) **BSE 500 Value 50 Index Fund (SFIN: ULIF03623/07/25BSEVALUEIN104)**
This is an existing Fund. The Objective of the fund is to invest in a basket of stocks drawn from the constituents of BSE 500 Enhanced Value 50 Index based on value parameters. The fund will invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

l) **India Consumption Opportunities Fund (SFIN: ULIF03807/10/25INDIACONSU104)**
The Objective of the fund is to achieve long-term capital appreciation by investing in equity instruments of companies operating in the consumption sector and its related or allied industries**.**

m) **Diversified Equity Fund II (SFIN: ULIF04317/12/25DIVIEQUITY104)**
The investment objective of the Fund is to invest at least 80% of the Fund corpus in a diversified basket of equity stocks over the entire market capitalisation range, primarily focusing on large and mid-cap companies covering a wide variety of sectors to provide investors with long term growth opportunities while ensuring liquidity of investments.

n) **BSE Dividend Stability Index Fund (SFIN: ULIF04607/05/26BSEDIVSTAB104)**
The objective of the fund is to invest in a basket of stocks drawn from the constituents of BSE Dividend Stability Index. The fund will invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

o) **BSE 500 Value 50 Index Fund II (SFIN: ULIF04807/07/26BSENHVALUE104)**
The Objective of the fund is to invest in a basket of stocks drawn from the constituents of BSE 500 Enhanced Value 50 Index based on value parameters. The fund will invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.

p) **India Sector Leaders Opportunities Fund (SFIN: ULIF04922/07/26SECLEADERS104)**
The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equity and equity-related securities aligned with the BSE India Sector Leaders Index, subject to applicable regulatory requirements.

q) **Rising India Manufacturing Fund (SFIN: ULIF05007/09/26RISINGINDM104)**
The actively managed fund intends to primarily invest in companies operating in the manufacturing sector and its related or allied industries. The fund leverages India's strategic push toward domestic production, export competitiveness, and the Make in India initiative to capture long-term structural growth.

r) **Growth Super Fund II (SFIN: ULIF04217/12/25GROWTHSUPR104)**
This is primarily an equity oriented Fund. At least 80% 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.

s) **Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)**
This 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.

t) **Sustainable Equity Fund (SFIN: ULIF02505/10/21SUSTAINEQU104)**
The objective of the fund is to focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.

u) **Pure Growth Fund (SFIN: ULIF02630/12/22PUREGROWTH104)**
The objective of the fund is to provide medium to long term return to the investors by actively managing portfolio through investment in equities, cash and money market instruments. Fund will not invest in companies

that derive significant share of income from sectors such as Alcoholic beverages, Tobacco and tobacco products, certain animal produce, Gambling, Banking & Financial Services and Entertainment (cinema, TV etc.).

v) **Balanced Fund (SFIN: ULIF00225/06/04LIFEBALANC104)**
This 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.

w) **Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)**
This 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.

x) **Dynamic Bond Fund (SFIN: ULIF02401/01/20LIFEDYNBOF104)**
The investment objective of the fund is to generate superior returns by investing in high quality debt instruments including Government securities, corporate bonds and money market instruments with an objective to maximize returns keeping in mind safety and liquidity of the portfolio.

y) **Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)**
This fund invests in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments, Corporate and banks. The fund also invests in money market instruments as prescribed by IRDA. No investment is made in equities.

z) **Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECPLS104)**
(This Fund is available only under Systematic Transfer Plan (STP), Lifecycle Based Portfolio Strategy and Trigger Based Portfolio strategy) The investment objective of the Fund is to provide higher security of investment by way of higher proportion of in-vestment in sovereign papers that carry an implicit guarantee for repayment of principal and interest from the Government of India. This Fund invests in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments, Corporate and banks. The Fund also invests in money market instruments as prescribed by IRDAI. No investment is made in equities.

aa) **Money Market II Fund (SFIN: ULIF02301/01/20LIFEMONMK2104)**
The investment objective of the fund is to deliver returns linked to Money Market levels through a portfolio with minimal interest rate and credit risk so as to provide a high level of safety of capital.

The risk rating and the investment mix of these funds are as follows:

Investment Mix of the Funds (in %)					
Funds	**Risk Rating**	**Government Securities**	**Corporate Bonds**	**Money Market & Cash Instruments**	**Equities**
High Growth Fund II	Very High	0 – 20	0 – 20	0 – 20	80 – 100
NIFTY Smallcap Quality Index	Very High	0	0	0 – 20	80 – 100
Nifty Alpha 50 Fund	Very High	0	0	0 – 20	80 - 100
Nifty 500 Momentum 50 Fund	Very High	0	0	0 – 20	80 - 100
Midcap Momentum Index Fund	Very High	0	0	0 – 20	80 - 100
Nifty Momentum Quality 50 Fund	Very High	0	0	0 – 20	80 - 100
Sustainable Wealth 50 Index Fund	Very High	0	0	0 – 20	80 – 100
Smart Innovation Fund	Very High	0 – 30	0 – 30	0 – 30	70 – 100
Nifty 500 Multifactor 50 Index Fund	Very High	0	0	0 – 20	80 – 100
BSE 500 Value 50 Index Fund	Very High	0	0	0 – 20	80 – 100
BSE 500 Dividend leaders 50 Index Fund	Very High	0	0	0 – 20	80 – 100

Investment Mix of the Funds (in %)					
Funds	**Risk Rating**	**Government Securities**	**Corporate Bonds**	**Money Market & Cash Instruments**	**Equities**
India Consumption Opportunities Fund	Very High	0 – 30	0 – 30	0 – 30	70 – 100
BSE Dividend Stability Index Fund	Very High	0	0	0 – 20	80 – 100
India Sector Leaders Opportunities Fund	Very High	0	0	0 – 20	80 – 100
Rising India Manufacturing Fund	Very High	0 - 20	0 - 20	0 - 20	80 - 100
BSE 500 Value 50 Index Fund II	Very High	0	0	0 – 10	90 - 100
Diversified Equity Fund II	High	0 – 20	0 – 20	0 – 20	80 – 100
Growth Super Fund II	High	0 – 20	0 – 20	0 – 20	80 – 100
Growth Fund	High	0 – 30	0 – 30	0 – 40	20 – 70
Sustainable Equity Fund	High	0 – 20	0 – 20	0 – 30	70 – 100
Pure Growth Fund	High	0	0	0 – 40	60 – 100
Balanced Fund	Medium	20 – 50	20 – 40	0 – 40	10 – 40
Conservative Fund	Low	50 – 80	0 – 50	0 –40	0 -15
Dynamic Bond Fund	Low	60 – 100		0 – 40	0
Secure Fund	Low	50 – 100	0 – 50	0 – 40	0
Secure Plus Fund	Low	60 – 100	0 – 40	0 – 40	0
Money Market II Fund	Low	0	0	100	0

The followings funds may also use equity derivatives for hedging, efficient portfolio management, and optimizing returns, in line with IRDAI regulations and the fund's risk management framework:

1. High Growth Fund II
2. Diversified Equity Fund II
3. Growth Super Fund II

Derivative Exposure limits would be governed by the Board Approved Hedging Policy (for Equity Derivatives) and will adhere to the regulatory limits/framework prescribed by IRDAI.

Let's understand through different illustrations in below section

Equity Derivative for Hedging Purposes:
While creating a diversified portfolio helps reduce stock-specific risks, to protect portfolio returns from systematic risks, the funds may resort to hedging through Index/Stock Futures or Index/Stock Options as stipulated by IRDAI. This helps reduce market risk and volatility for policyholders. We will be complying to the exposure limits as prescribed by IRDAI guidelines.

Illustration of Futures
Assume a portfolio of ₹50,00,000. If we anticipate volatility in the markets, we may hedge the portfolio with Index Futures as per IRDAI guidelines. For example, we hedge the portfolio by selling Index Futures of Nifty MidCap.
-Let's assume Current Index Level is ₹15,000
• Lot Size: 140
• Value of 1 Lot:
₹15,000 × 140 = ₹21,00,000

Since we are holding a long position in the stock portfolio, we will take an opposite position to hedge it.

•Sell 1 lot of Nifty MidCap Index Futures worth ₹21,00,000
•Remaining unhedged portion = ₹50,00,000 – ₹21,00,000 = ₹29,00,000
-If Market Falls by 10%
Loss from Portfolio:
10% of ₹50,00,000 = ₹5,00,000

Profit from Short Position in Index Futures:
-Futures also fall by 10%
Initial Futures Value = ₹21,00,000
New Futures Value = ₹18,90,000
Gain = ₹21,00,000 – ₹18,90,000 = ₹2,10,000

Overall Loss Reduced To:
₹5,00,000 – ₹2,10,000 = ₹2,90,000
This was possible because the portfolio was carefully hedged with Index Futures before the market crash and Similar illustration applies for selling stock futures.

Illustration of Stock Options
Assume a scenario where we are long on a particular stock "B" in the cash market.
•Let's assume the current Price to be ₹250
•Quantity: 8,000 shares
•Portfolio Value: ₹20,00,000
•Put Option Premium: ₹6 per share
Due to uncertainty, we expect adverse impact on the stock price. As per IRDAI guidelines, we can buy a Put Option of that stock in the derivatives market.
Case 1: Stock Price Moves Up to ₹270

- Cash Market Profit: ₹20 per share = ₹1,60,000
- Loss on Put Premium: ₹48,000
- Net Profit: ₹1,12,000

Case 2: Stock Price Falls to ₹230

- Cash Market Loss: ₹1,60,000
- Put Option Gain: ₹1,60,000 – ₹48,000 = ₹1,12,000
- Net Loss: ₹48,000 only

Case 3: Stock Price Remains ₹250

- Cash Market Impact: ₹0
- Premium Loss: ₹48,000
- Net Loss: ₹48,000

Similar illustrations applies for selling an Index Option.

Discontinuance Policy Fund (SFIN: ULIF002021/06/13LIFEDISCON104)

The Discontinuance Policy Fund is available only in case of policy surrender or discontinuance within first five policy years.

Fund Name	Government Securities	Corporate Bonds	Money Market & Cash Instruments	Equity & Equity related securities	Risk Rating

Discontinuance Policy Fund	60-100%	Nil	0-40%	Nil	Low

The minimum guaranteed return on this Fund is 4.0% per annum (or as mandated by IRDAI from time to time).
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 shareholders.

Default Fund - The default fund in the event of closure or modification of fund in future is **Money Market II Fund (SFIN: ULIF02301/01/20LIFEMONMK2104).**

The 5 investment strategies available under Axis Max Life Online Savings Plan Plus are explained below. Please note that if you choose Self-Managed Investment Strategy at inception then you cannot switch to any other investment strategy as all other strategies are available at inception only. From the other 4 investment strategies you may switch to Self-Managed Investment Strategy.

- **Self-Managed Portfolio Strategy:**
  In this strategy, the policyholder manages his/her investments by choosing amongst the following Twenty six investment funds in proportion of his/her choice:
  a) High Growth Fund II (SFIN: ULIF04117/12/25HIGHGROWTH104)
  b) Diversified Equity Fund II (SFIN: ULIF04317/12/25DIVIEQUITY104)
  c) Growth Super Fund II (SFIN: ULIF04217/12/25GROWTHSUPR104)
  d) Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)
  e) Balanced Fund (SFIN: ULIF00225/06/04LIFEBALANC104)
  f) Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)
  g) Dynamic Bond Fund (SFIN: ULIF02401/01/20LIFEDYNBOF104)
  h) Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)
  i) Money Market Fund II (SFIN: ULIF02301/01/20LIFEMONMK2104)
  j) Sustainable Equity Fund (SFIN: ULIF02505/10/21SUSTAINEQU104)
  k) Pure Growth Fund (SFIN: ULIF02630/12/22PUREGROWTH104)
  l) NIFTY Smallcap Quality Index Fund (SFIN: ULIF02702/08/23NIFTYSMALL104)
  m) Midcap Momentum Index Fund (SFIN: ULIF02801/01/24MIDMOMENTM104)
  n) Nifty Alpha 50 Fund (SFIN: ULIF02914/05/24ALPHAFIFTY104)
  o) Nifty 500 Momentum 50 Fund (SFIN: ULIF03015/08/24MOMENFIFTY104)
  p) Nifty Momentum Quality 50 Fund (SFIN: ULIF03127/10/24MOMQUALITY104)
  q) Sustainable Wealth 50 Index Fund (SFIN: ULIF03223/12/24SUSTWEALTH104)
  r) Smart Innovation Fund (SFIN: ULIF03301/03/25INNOVATION104)
  s) Nifty 500 Multifactor 50 Index Fund (SFIN: ULIF03414/05/25MULTIFACTO104)
  t) BSE 500 Value 50 Index Fund (SFIN: ULIF03623/07/25BSEVALUEIN104)
  u) India Consumption Opportunities Fund (SFIN: ULIF03807/10/25INDIACONSU104)
  v) BSE 500 Dividend leaders 50 Index Fund (SFIN: ULIF03907/11/25BSEDIVLEAD104)
  w) BSE Dividend Stability Index Fund (SFIN: ULIF04607/05/26BSEDIVSTAB104)
  x) BSE 500 Value 50 Index Fund II (SFIN: ULIF04807/07/26BSENHVALUE104)
  y) India Sector Leaders Opportunities Fund (SFIN: ULIF04922/07/26SECLEADERS104)
  z) Rising India Manufacturing Fund (SFIN: ULIF05007/09/26RISINGINDM104)

  Switching and premium redirection facility can be availed anytime under this strategy.
  Please note that if the policyholder had chosen Self-Managed Investment Strategy at inception then he/she cannot switch to any other investment strategy as all other strategies are available at inception only.
  Secure plus fund is not available for policyholder to be chosen in this strategy.

- **Systematic Transfer Plan (STP)**

This option can be chosen by the policyholder only if annual pay mode of premium frequency has been chosen. The annual premium received net of the premium allocation charge and GST shall be allocated first to Secure Plus Fund i.e. units will be purchased in Secure Plus Fund based on the applicable NAV at that time.

Immediately thereafter and on each subsequent monthly anniversary, units available in Secure Plus Fund will be systematically transferred to any of the equity-oriented funds (to be chosen at inception of policy) based on the below formula:

[1 / (13 – month number in the policy year)]

E.g.:

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

Policy month 2: 1/(13-2)= 1/11th 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

Units shall be transferred to chosen equity oriented funds automatically by cancelling units in Secure Plus Fund, and purchasing units in the chosen equity oriented funds based on the applicable NAV at that time. This shall continue till the availability of units in Secure Plus Fund.

The following would be applicable under STP.

- Systematic Transfer Plan can be opted by the policyholder at inception only.
- Equity oriented funds can be chosen by the policyholder at inception only.
- Policyholder does not have the option to redirect premiums or effect unit switches during the period this option is in-force.
- Policyholder can opt out of this strategy by giving a request anytime, which would be effective from subsequent policy anniversary. Policyholder will automatically be moved to Self-Managed strategy with choice of his/her own funds when he/she exits this strategy. Once opted out, policyholder cannot opt into this strategy again throughout the course of the policy.
- During the period when Systematic Transfer Plan is in force, partial withdrawal and smart withdrawal shall not be permitted from Secure Plus Fund.
- In case the Policyholder fails to pay the due Annual Premium within the grace period, the Systematic Transfer Plan shall cease to apply and the Annual Premium received after the expiry of grace period shall be allocated to the chosen equity oriented Fund or any other fund of the Policyholder's choice. Hence, Policyholder has an option to choose the fund of his/her choice in case the premium is paid after the expiry of grace period. In case there is no such request from the Policyholder, premium automatically gets allocated to chosen equity oriented Fund. The Systematic Transfer Plan option shall be automatically applied for all future Annual Premiums received thereafter but within the grace period, unless advised otherwise.
- At the time of revival, the premium(s) received and the fund value in Discontinuance Policy Fund, if any, shall be allocated in chosen equity oriented funds. Thereafter, from next premium onwards, STP will be executed as applicable.
- In case the policy anniversary happens on a non-working day for the markets then next working day's NAV will be applicable.

Equity Oriented fund are as follows:

a) Growth Super Fund II (SFIN: ULIF04217/12/25GROWTHSUPR104)
b) High Growth Fund II (SFIN: ULIF04117/12/25HIGHGROWTH104)
c) Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)
d) Diversified Equity Fund II (SFIN: ULIF04317/12/25DIVIEQUITY104)
e) Sustainable Equity Fund (SFIN: ULIF02505/10/21SUSTAINEQU104)
f) Pure Growth Fund (SFIN: ULIF02630/12/22PU REGROWTH104)
g) NIFTY Smallcap Quality Index Fund (SFIN: ULIF02702/08/23NIFTYSMALL104)
h) Midcap Momentum Index Fund (SFIN: ULIF02801/01/24MIDMOMENTM104)
i) Nifty Alpha 50 Fund (SFIN: ULIF02914/05/24ALPHAFIFTY104)
j) Nifty 500 Momentum 50 Fund (SFIN: ULIF03015/08/24MOMENFIFTY104)
k) Nifty Momentum Quality 50 Fund (SFIN: ULIF03127/10/24MOMQUALITY104)
l) Sustainable Wealth 50 Index Fund (SFIN: ULIF03223/12/24SUSTWEALTH104**)**

m) Smart Innovation Fund (SFIN: ULIF03301/03/25INNOVATION104)
n) Nifty 500 Multifactor 50 Index Fund (SFIN: ULIF03414/05/25MULTIFACTO104)
o) BSE 500 Value 50 Index Fund (SFIN: ULIF03623/07/25BSEVALUEIN104)
p) India Consumption Opportunities Fund (SFIN: ULIF03807/10/25INDIACONSU104)
q) BSE 500 Dividend leaders 50 Index Fund (SFIN: ULIF03907/11/25BSEDIVLEAD104)
r) BSE Dividend Stability Index Fund (SFIN: ULIF04607/05/26BSEDIVSTAB104)
s) BSE 500 Value 50 Index Fund II (SFIN: ULIF04807/07/26BSENHVALUE104)
t) India Sector Leaders Opportunities Fund (SFIN: ULIF04922/07/26SECLEADERS104)
u) Rising India Manufacturing Fund (SFIN: ULIF05007/09/26RISINGINDM104)

- **Lifecycle Based Portfolio Strategy**

In this investment strategy the investments will be distributed between Fund 1 & Fund 2 with their proportions varying as per the different life stages. Fund 1 would essentially be an Equity oriented fund whereas Fund 2 would be a Debt oriented fund. Policyholder can choose Fund 1 and Fund 2 from the available options as described below. Once chosen, the fund cannot be changed throughout the course of the policy.

Fund options for Fund 1:
a) Diversified Equity Fund II (SFIN: ULIF04317/12/25DIVIEQUITY104)
b) Growth Super Fund II (SFIN: ULIF04217/12/25GROWTHSUPR104)
c) Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)

Fund options for Fund 2:
a) Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)
b) Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)
c) Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECPLS104)

At inception, the premium received net of premium allocation charges and GST will be distributed between the two funds based on life assureds' entry age as per the table below. The attained age shall be checked at every policy anniversary and the funds will be re-distributed according to the attained age as given in following table:

Age last birthday	Proportion in Fund 1	Proportion in Fund 2
Up to 25	85%	15%
26-30	80%	20%
31-35	75%	25%
36-40	70%	30%
41-45	65%	35%
46-50	50%	50%
51-55	35%	65%
56 and above	30%	70%

On an annual basis (i.e. every policy anniversary), the fund value shall be rebalanced to achieve above proportions even if there's no change in the age band. The rebalancing will be done on each policy anniversary except for the last policy anniversary i.e. there will be no rebalancing done in the (Policy Term-1)th year.
In the last 12 policy months, the remaining investments from Fund 1 will be systematically transferred to the Fund 2 in 12 instalments. This is to obtain fund conservation towards maturity.
Units available in Fund 1 will be transferred to Fund 2 based on the below formula on each subsequent monthly anniversary:
[1 / (13 – month number in the last policy year)]
E.g.: In the last policy year of the policy starting from 1st month:
Policy Month 1: 1/(13-1)= 1/12th of the Units to be switched
Policy Month 2: 1/(13-2)= 1/11th 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

Units shall be transferred to Fund 2 automatically by cancelling units in Fund 1, and purchasing units in the Fund 1 based on the applicable NAV at that time. This shall continue till the availability of units in Fund 1.
The following would be applicable if this strategy is opted in by the policyholder.

- This strategy can be opted in by the policyholder at inception only.
- If premium is received on any date later than premium due date or other than policy anniversary but before the expiry of grace period, it shall be allocated as per the proportion applicable on the last policy anniversary.
- No switches or premium redirections would be applicable under this strategy.
- Policyholder can opt out of this strategy by giving a request anytime, which would be effective from subsequent policy anniversary. Policyholder will automatically be moved to Self-Managed strategy with choice of his/her own funds when he/she exits this strategy. Once opted out, policyholder cannot opt into this strategy again throughout the course of the policy.
- In case policyholder opts for a partial withdrawal or smart withdrawal, withdrawal will happen from all underlying funds in the same proportion as the proportion of total fund value at that time. The policyholder will not be allowed to choose any specific fund from which the partial withdrawal or smart withdrawal can be made.
- At the time of revival, the premium(s) received and the fund value in Discontinuance Policy Fund, if any, will be allocated as per the proportion applicable on the last policy anniversary.
- In case the policy anniversary happens on a non-working day for the markets then next working day's NAV will be applicable.

- **Trigger Based Portfolio Strategy**

Within this strategy, any premium paid by the policyholder will be allocated to two funds – Fund 1 and Fund 2- in a 75%: 25% proportion. The fund allocation may subsequently fluctuate due to market movements. The policyholder's portfolio will be re-balanced and the funds would be re-allocated based on a pre-defined trigger event which would be checked at every monthly anniversary of the policy. This trigger event is defined as an upward movement of x% upward movement in NAV of Fund 1, since the previous rebalancing. For determining the first trigger event, the movement of x% in NAV of Fund 1 will be measured vis-à-vis the NAV at the inception of the strategy in the policy; where x can be 10% or 15% or 20% (to be chosen by policyholder).
On the occurrence of the trigger event, any Fund Value of Fund 1 which is in excess of three times the Fund Value of Fund 2 is considered as gains and is switched to the Fund 2. This ensures that gains are capitalized, while maintaining the asset allocation between Fund 1 and Fund 2 in the proportion of 75:25. Fund 1 would essentially be an Equity oriented fund whereas Fund 2 would be a Debt oriented fund. Policyholder can choose Fund 1 and Fund 2 from the available options as described below. Once chosen, the fund cannot be changed throughout the course of the policy.

Fund options for Fund 1:
a) Diversified Equity Fund II (SFIN: ULIF04317/12/25DIVIEQUITY104)
b) Growth Super Fund II (SFIN: ULIF04217/12/25GROWTHSUPR104)
c) Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)

Fund options for Fund 2:
a) Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)
b) Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)
c) Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECPLS104)

Such rebalancing ensures that gains are capitalized and protected from future equity market fluctuations, while maintaining the asset allocation between Fund 1 and Fund 2 at 75%:25%.
The following would be applicable if this strategy is opted in by the policyholder.

- This strategy can be opted in by the policyholder at inception only. If chosen, the trigger event is also to be stated by policyholder at inception. The trigger cannot be changed in between policy term.
- If premium is received on any date later than premium due date or other than policy anniversary but before the expiry of grace period, it shall be allocated into the two chosen funds – Fund 1 and Fund 2- in a 75%: 25% proportion.
- No switches or premium redirections would be applicable under this strategy.
- Policyholder can opt out of this strategy by giving a request anytime, which would be effective from subsequent policy anniversary. Policyholder will automatically be moved to Self-Managed strategy with choice of his/her own funds when he/she exits this strategy. Once opted out, policyholder cannot opt into this strategy again throughout the course of the policy.
- In case policyholder opts for a partial withdrawal or smart withdrawal, withdrawal will happen from all underlying funds in the same proportion as the proportion of total fund value at that time. The policyholder will not be allowed to choose any specific fund from which the partial withdrawal or smart withdrawal can be made.
- At the time of revival, the premium(s) received and the fund value in Discontinuance Policy Fund, if any, shall be allocated into the two chosen funds – Fund 1 and Fund 2- in a 75%: 25% proportion.
- In case the policy anniversary happens on a non-working day for the markets then next working day's NAV will be applicable.

- **Dynamic Fund Allocation (DFA) strategy**

  Under this strategy, switching of existing fund value shall happen on the policy anniversary and allocation of premium received between funds shall happen on the date of receipt of such premium in the proportion mentioned in the table below.

  DFA for all variants will work as shown in the table below:

Years to maturity	Proportion in Growth Super Fund II	Proportion in Secure Fund
16 and further	80%	20%
11 to 15	60%	40%
6 to 10	40%	60%
0 to 5	20%	80%

  The following would be applicable if this strategy is opted in by the policyholder.
  - This strategy can be opted by the policyholder at inception only.
  - If premium is received on any date later than premium due date or other than policy anniversary but before the expiry of grace period, it shall be allocated as per the proportion applicable on the last policy anniversary.
  - No switches or premium redirections would be applicable under this strategy.
  - Policyholder can opt out of this strategy by giving a request anytime, which would be effective from subsequent policy anniversary. Policyholder will automatically be moved to Self-Managed strategy with choice of his/her own funds when he/she exits this strategy. Once opted out, policyholder cannot opt into this strategy again throughout the course of the policy.
  - In case policyholder opts for a partial withdrawal or smart withdrawal, withdrawal will happen from all underlying funds in the same proportion as the proportion of total fund value at that time. The policyholder will not be allowed to choose any specific fund from which the partial withdrawal or smart withdrawal can be made.
  - At the time of revival, the premium(s) received and the fund value in Discontinuance Policy Fund, if any, shall be allocated as per the proportion applicable on the last policy anniversary.
  - In case the policy anniversary happens on a non-working day for the markets then next working day's NAV will be applicable.

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. GST applicable on premium as per the prevailing tax laws.

FLEXIBILITIES OFFERED

1. Switch

The Policyholder can switch from one fund to another, subject to a minimum switch amount of Rs.500, by cancelling units in a fund and creating units in another fund where the Policyholder chooses to reinvest. There is no limit on number of switches done in a policy year i.e. the Policyholder may switch any number of times without any charges being levied.

Switches will be allowed during the settlement period. Following receipt of your written notice, we will redeem the Units in the Fund you wish to switch from and purchase Units in the Fund you wish to switch to at the prevailing NAV. You shall not be allowed to exercise this option during the period of discontinuance in first five years of the policy.

2. Premium Redirection

You can redirect the premium between available funds at any time by submitting a written request to us before the premium due date. You will need to notify us of the amount / proportion of premium to be paid into each fund at the time of redirection. There is no cap on the number of premium redirection during a year and all are free of charge.

3. Partial Withdrawal

You can make partial withdrawals which will be affected by cancelling units' subject to the following conditions:

- No Partial Withdrawals are allowed in the first five (5) policy years and thereafter unlimited 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 Rs. 5,000.
- Partial withdrawals are allowed only if the Life Assured is at least 18 years of age.
- In a policy year, the maximum amount that can be partially withdrawn is 50% of fund value in case of Limited/ Regular Pay or 25% of fund value in case of Single Pay subject to the fund value immediately after partial withdrawal being at least equal to 2 Annualized Premium in case of Limited/Regular Pay or 25% of Single Premium in case of Single Pay. i.e., a Policyholder may make any number of partial withdrawals in a policy year such that the summation of percentage of Fund Value withdrawn, is less than or equal to 50% for Limited/ Regular Pay and 25% for Single Pay.
- Partial withdrawal will not be allowed if it results in termination of the policy.
- The Sum assured chosen at inception (or annualized/ single premium chosen at inception times cover multiple) will reduce to the extent of the partial withdrawals made during the two years' period immediately preceding the death of the Life Insured for Wealth & Wealth Whole Life variants only.
- The policyholder shall not be allowed to exercise this option during the period of discontinuance and settlement period.

4. Smart Withdrawal

This facility is provided to the policyholder to systematically withdraw from his/her fund value as per their needs. Under this facility a pre-determined percentage of the fund value can be withdrawn from the fund value regularly.

The below conditions shall be applicable for Smart Withdrawals:

- The facility is available only if the life insured has completed 18 years of age.
- Smart Withdrawals will be allowed only if all due premiums have been paid.
- The facility can be opted either at the inception of the policy or later anytime during the policy term.
- The policyholder can opt for the amount of withdrawal expressed as a percentage of fund value subject to a maximum of 12% p.a.

- The percentage of withdrawal can be chosen only in integer values. Thus, a percentage of 1.2% p.a. is not allowed. The Smart Withdrawal shall start post completion of 5 policy anniversaries or end of premium payment term, whichever is later, as chosen by the customer.
- The frequency of Smart Withdrawals can be annual, semi-annual, quarterly and monthly as chosen by the policyholder. The pay-outs will be made on the same date as the policy anniversary, however the frequency will be as chosen by policyholder.
- In any particular year, the amount of Smart Withdrawal equal to the chosen percentage of the fund, shall happen only if the fund value immediately after the smart withdrawal is greater than or equal to 2 Annualised Premium in case of Limited/ Regular Pay or 25% of Single Premium in case of Single Pay
- In any particular year, the Smart Withdrawal amount shall be limited to an amount such that the residual fund value is at-least equal to 2 Annualised Premiums Premium in case of Limited/Regular Pay or 25% of Single Premium in case of Single Pay, and the policy and Smart Withdrawal option shall continue.
- If at a particular time, the withdrawal does not happen due to minimum fund value condition, the Smart Withdrawal option will cease. The policyholder will have to request the Company to start Smart Withdrawal again.
- The Sum assured chosen at inception (or annualised/ single premium chosen at inception times cover multiple) will reduce to the extent of the smart withdrawals made during the two years' period immediately preceding the death of the Life Insured for Wealth & Wealth Whole Life Variants only.
- In the event of Policyholder's death and if the Funding of Premium option has been selected or if the policy is continued by the claimant, the Smart Withdrawal facility shall be discontinued upon intimation of death.
- The policyholder can modify or opt-out of this facility anytime as per his/her convenience. The change of opting in for Smart Withdrawals will be effective from the next policy anniversary. The change of opting out of Smart Withdrawal shall be effective immediately.
- All applicable charges including the mortality charges will be deducted during the period.
- Any change in the frequency and percentage of Smart Withdrawal will be effective from the next policy anniversary.
- In case the policy has converted to a paid-up policy, the Smart Withdrawals will cease.

Both partial withdrawal and Smart Withdrawal can be availed simultaneously i.e. the Smart Withdrawal shall continue even if the customer opts for partial withdrawal, subject to the conditions as mentioned above.

5. Additional Rider Benefits with

a. Axis Max Life Critical Illness and Disability Secure Rider (UIN: 104A034V02): This rider provides benefit upon diagnosis of any of the critical illnesses covered.

b. Axis Max Life Smart Ultra Protect Rider (UIN: 104A049V03): This rider provides following rider benefit variants:

i. Rider benefit variant 1 - Term Booster with Accelerated Terminal Illness: provides additional lump sum benefit in the case of death or diagnosis of Terminal Illness of the Life Insured, whichever is earlier.

ii. Rider benefit variant 2 - Accidental Death Benefit: provides additional lump sum benefit in the case of death due of accident of the Life Insured.

iii. **Rider benefit variant 3 - Accidental Total and Permanent Disability:** provides additional lump sum benefit in the case of occurrence of total and permanent disability to the Life Insured due to accident.

iv. **Rider benefit variant 4 – Payor Benefit:** provides funding of all future outstanding base premiums and waiver of all the future premiums under all attached riders in the case of death or diagnosis of Terminal Illness of the policyholder whichever is earlier. This rider variant shall not be available for Gold/Platinum/Titanium variants.

Please note the following:

1. The rider policy term and rider premium payment term would be equal to the corresponding outstanding base policy term and premium payment term, subject to the maximum term and PPT available under the rider i.e. rider will not be offered if the term of the rider exceeds outstanding term under the base policy.
2. The premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the base product
3. Any benefit arising under each of the above mentioned riders shall not exceed the sum assured under the base product except for Accidental death benefit riders where the rider sum assured is limited to a maximum of three times of base sum assured.
4. The rider can be attached any time during the premium payment term of the base plan, subject to minimum applicable premium payment term and policy term of the rider.
5. In case of change of sum assured chosen at inception (or premium chosen at inception times cover multiple), policy term, premium payment term or annualized premium and the change results in corresponding rider specifications exceeding / breaching the above conditions post any change to the base product, the rider shall be terminated and exit/surrender value (if any) shall be payable.
6. Refer to Axis Max Life Critical Illness and Disability Secure Rider Prospectus document for more details.
7. Refer to Axis Max Life Smart Ultra Protect Rider prospectus for more details

6. Settlement Option

You can opt for a settlement option, in which case the policy will continue after the maturity date for a period not exceeding 5 years from the maturity date.

The settlement option, if opted by the policyholder, shall entitle the policyholder to receive periodical payments (i.e. annual, semi-annual, quarterly or monthly) of unit fund value by cancellation of units at their prevailing NAV.

Units payable under each instalment will be equal to:

Number of units before payment of instalment / Number of remaining instalments

The first instalment under settlement option shall be payable on the date of maturity.

During the settlement period, partial withdrawals and smart withdrawals will not be allowed. Switches will be allowed during the settlement period. The Unit Account continues to operate during the settlement period and all inherent investment risks shall continue to be borne by the policyholder. Fund Management Charges, switching charges (if any) and mortality charge on death benefit will be deducted during this period.

The policyholder can opt out of the Settlement option at any time whereupon the Company shall close the Unit Account and pay the fund value to the policyholder.

In case of death of the Life Insured during the settlement period, the Company will pay Unit Fund Value prevailing as on the date of intimation of death of the Life Insured and any charges other than fund management charge, recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death, subject to a minimum of 105% of total premiums paid.

7. Premium Reduction

The policyholder, on completion of first five policy years, has an option to decrease the premium up to 50% of the original Annualized Premium, subject to the minimum premium limit, provided all due premiums have been paid. The policyholder must inform the Company of the decision to exercise this option, at least 15 days prior to the premium due date.

The premium reduction option will be subject to the following conditions:

- Premium reduction option can be opted only once during the term of the contract, and premium once reduced, cannot be subsequently increased.
- Sum Assured will be reduced by the same proportion as the reduction in premium. Benefits shall be revised subject to the minimum death benefit. The Sum Assured of attached Rider (if any) and the rider premium will also be reduced by the same proportion, subject to the regulatory boundary conditions for riders. If the revised rider benefit is not within the prescribed limits, the rider benefit will be terminated and termination conditions of the rider shall apply.

- Charges will be levied as per the new reduced sum assured and new reduced premium, wherever applicable.
- Family Income Benefit will be determined using the new reduced sum assured.
- Funding of Premium benefit will fund all future outstanding reduced premiums as and when due under the policy

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. The surrender benefit is equal to Fund Value less applicable surrender / discontinuance charges.

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 Discontinuance 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), we will close the Unit Account and pay you the value of units in the Discontinuance Policy Fund as at that date and the policy will terminate.

From the Date of Discontinuance, the risk cover under the policy and any attached rider 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. In the case of surrender within the lock-in period, Date of Discontinuance is defined as the date of surrender as requested by You.

In case the Life Insured dies anytime within the lock-in period after the Date of Discontinuance, the Company shall pay the Fund Value as on the date of intimation of death.

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

We shall close the Unit Account and pay the Surrender Value which is equal to the Fund Value of the Units in the Segregated Fund(s) on the date of receipt of surrender request and the policy shall terminate thereafter.

Please note, policy once surrendered, cannot be revived.

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) For other than single premium policies, upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover and rider cover, if any, shall cease.

b) All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. On such discontinuance, Insurer shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the policy within the revival period of three years.

i. In case the policyholder opts to revive but does not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to the policyholder at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. The Fund management charges of discontinued fund, i.e., 0.5% p.a. currently, will be applicable during this period and no other charges will be applied.

ii. In case the policyholder does not exercise the option as set out above, the policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the policyholder and the policy shall terminate.
However, the policyholder has an option to surrender the policy anytime by advising the company in writing and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

c) In case of Single premium policies, the policyholder has an option to surrender any time during the lock-in period. Upon receipt of request for surrender, the fund value, after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund.

The minimum guaranteed return on discontinued policy fund is 4.0% per annum (or as mandated by IRDAI from time to time). 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 shareholders. In case the Life Insured dies during the period of discontinuance, the Company shall pay the Fund Value as on the date of intimation of death.

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

A.1 The Revival Period

In case you have chosen the option in writing to revive the policy within three years (as per the above), you will have the Revival Period of three years from the Date of Discontinuance to revive your policy.

The revival of the Policy will, however, be subject to the following conditions:

- The Policyholder giving the Company a written request to revive the Policy
- The Life Insured producing evidence of insurability at his/her own cost as required as per the Board approved underwriting Policy of the Company; and
- The Policyholder paying the Company all overdue contractual premiums.

a. Where the policyholder revives the policy, the policy shall be revived restoring the risk cover, along with the investments made in the funds as chosen by the policyholder, out of the discontinued fund, less the applicable charges, as described below, in accordance with the terms and conditions of the policy.

b. At the time of revival:

i. We shall collect all due and unpaid premiums without charging any interest or fee.

ii. We shall levy policy administration charge and premium allocation charge (if any) as applicable during the discontinuance period. The applicable policy administration charges shall be levied on revival by cancelling Units in the Unit Account at their NAV. No other charges shall be levied.

iii. We shall add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy.

iv. The amount of premium paid on revival, less any Premium Allocation Charge (if any) 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 the Policyholder at inception or last premium redirection date (if any), whichever is later, will be used to purchase Units at the NAV determined as on the date of revival

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

i. Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid up policy with the paid-up sum assured, where paid-up sum assured is

Wealth (Variant 1) and Wealth Whole Life (Variant 2) Variants:
Sum assured on death multiplied by a ratio of "total period for which premiums have already been paid" to the "maximum period for which premiums were originally payable"

Gold (Variant 3), Platinum (Variant 4) and Titanium (Variant 5): Sum of the following benefits

- Lump Sum Benefit: Higher of Sum Assured chosen at inception (or annualised premium chosen at inception times cover multiple) or 105% of the total premiums paid up to the date of death, multiplied by a ratio of "total period for which premiums have already been paid" to the "maximum period for which premiums were originally payable"; plus
- Family Income Benefit, if any (applicable for Gold & Platinum Variants only): A Family Income Benefit equal to 1% of Sum Assured chosen at inception (or annualized premium chosen at inception times cover multiple) will be paid each month starting from the policy anniversary date of every month following or coinciding with the date of the death till the end of the policy term (including the payout at the maturity date), subject to a minimum of 36 monthly payments and a maximum of 120 monthly payments multiplied by a ratio of "total period for which premiums have already been paid" to the "maximum period for which premiums were originally payable"; plus
- Funding of Premium, if any: X times (where X=1,2 or 3 for Gold, Platinum & Titanium Variants respectively) of all future outstanding premiums as and when due under the policy multiplied by a ratio of "total period for which premiums have already been paid" to the "maximum period for which premiums were originally payable."

This is as per the terms and conditions of the policy. The policy shall continue to be in reduced paid-up status without rider cover, if any. All applicable charges as per the terms and conditions of the policy may be deducted during the revival period. However, the mortality charges on death benefit shall be deducted based on the reduced paid-up sum assured and paid-up Family Income Benefit only.

ii. On such discontinuance, we shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the following options:
   1) To revive the policy within the revival period of three years, or
   2) Complete withdrawal of the policy without any risk cover.

iii. In case the policyholder opts for revive the policy, within the revival period of three years, but does not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period.

iv. In case the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the policyholder and the policy shall terminate.

v. However, the policyholder has an option to surrender the policy anytime by advising the company in writing and proceeds of the policy fund shall be payable.

b. In case of Single Premium Policies, the policyholder has an option to surrender the policy any time. Upon receipt of request for surrender, the fund value as on date of surrender shall be payable

B.1 The Revival Period after Lock in period

In case you have chosen the option to revive the Policy within three years, you will have a revival period of three years from the date of first unpaid premium to revive the policy:

The revival of the Policy will, however, be subject to the following conditions:

- The Policyholder giving the Company a written request to revive the Policy; and
- The Life Insured producing evidence of insurability at his/her own cost as required as per the Board approved underwriting Policy of the Company; and
- The Policyholder paying the Company all overdue contractual premiums.

a. Where the policyholder revives the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy.

b. Axis Max Life Insurance, at the time of revival:
   i. shall collect all due and unpaid premiums under base plan without charging any interest or fee. The rider, if any, may also be revived at the option of the policyholders.
   ii. shall levy premium allocation charge as applicable.
   iii. No Other charges shall be levied.

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 the Policyholder at inception or last premium redirection date (if any), whichever is later, will be used to purchase Units at the NAV determined as on the date of revival.

TERMINATION OF POLICY

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

- on the date of Free look cancellation;
- on payment of Death Benefit or on the date of intimation of repudiation of claim in accordance with the terms of the Policy.
- on the date of Surrender of the Policy after the Lock- in Period;
- on the Maturity Date, except in cases where Settlement Option has been exercised;
- on the Date of end of Lock-in period / Revival Period, whichever is later, in case of Discontinuance of Premium within 5 years, provided the Policy is not revived during the Revival Period
- In case of the policyholder has chosen the Settlement Option, on receipt of request of complete withdrawal during settlement period or on the expiry of the settlement period.
- If at any time during the Policy Term, the Fund Value equals to or is less than zero, the policy shall terminate, even if all the due premiums have been paid and the discounted value of charges that were to be returned upon maturity and specified policy year will be payable. The interest rate used to calculate the discounted value shall be 6.05% p.a.
- If any time during the settlement period, the Fund Value equals to or is less than zero, the policy shall terminate, even if all the due premiums have been paid and no other benefit will be payable

CHARGES UNDER THE POLICY

The charges specified below are guaranteed and shall not change during the policy lifetime.

1. **Premium Allocation Charge**
   Nil.

2. **Policy Administration Charge (All Years)**
   The policy administration charge (as a percentage of annualized/single premium) will be deducted as below, subject to a capping of Rs. 500 per month.

Channel	Non - ISNP		ISNP	
Premium Payment Option	Annualised/ Single Premium is less than Rs. 10,00,000	Annualised/ Single Premium is greater than or equal to Rs. 10,00,000	Annualised/ Single Premium is less than Rs. 10,00,000	Annualised/ Single Premium is greater than or equal to Rs. 10,00,000
Single Pay	0.10% per month	0.05% per month	0.09% per month	0.04% per month
Limited Pay and Regular Pay	0.30% per month		0.25% per month	

The duration of Policy Administration Charge deduction shall vary with PPT option and is as follows:

- Single Pay: From Year 1 till Year 10. From year 11 onwards, Policy Administration charge is equal to zero for all SP policies.
- Limited/Regular Pay: Throughout policy term or till the end of (85 less Age at entry)th policy year, whichever is earlier.

This charge will be levied at each monthly anniversary by cancelling Units from the Unit Account starting from the date of commencement of Policy

3. Fund Management Charge

The rates of fund management charge per annum for different funds are given below.

Fund Management Charge (% of Fund Value)	
Fund Name	**Fund Management Charge (p.a.)**
High Growth Fund II (SFIN: ULIF04117/12/25HIGHGROWTH104)	1.35%
Midcap Momentum Index Fund (SFIN: ULIF02801/01/24MIDMOMENTM104)	1.25%
Nifty Alpha 50 Fund (SFIN: ULIF02914/05/24ALPHAFIFTY104)	1.25%
Nifty 500 Momentum 50 Fund (SFIN: ULIF03015/08/24MOMENFIFTY104)	1.25%
Sustainable Wealth 50 Index Fund (SFIN: ULIF03223/12/24SUSTWEALTH104)	1.25%
Smart Innovation Fund (SFIN: ULIF03301/03/25INNOVATION104)	1.25%
Nifty 500 Multifactor 50 Index Fund (SFIN: ULIF03414/05/25MULTIFACTO104)	1.25%
BSE 500 Value 50 Index Fund (SFIN: ULIF03623/07/25BSEVALUEIN104)	1.25%
India Consumption Opportunities Fund (SFIN: ULIF03807/10/25INDIACONSU104)	1.25%
BSE 500 Dividend leaders 50 Index Fund (SFIN: ULIF03907/11/25BSEDIVLEAD104)	1.25%
Diversified Equity Fund II (SFIN: ULIF04317/12/25DIVIEQUITY104)	1.35%
Growth Super Fund II (SFIN: ULIF04217/12/25GROWTHSUPR104)	1.35%
BSE 500 Value 50 Index Fund II (SFIN: ULIF04807/07/26BSENHVALUE104)	1.35%
BSE Dividend Stability Index Fund (SFIN: ULIF04607/05/26BSEDIVSTAB104)	1.35%
India Sector Leaders Opportunities Fund (SFIN: ULIF04922/07/26SECLEADERS104)	1.35%
Rising India Manufacturing Fund (SFIN: ULIF05007/09/26RISINGINDM104)	1.35%
Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)	1.25%
Sustainable Equity Fund (SFIN: ULIF02505/10/21SUSTAINEQU104)	1.25%

Fund Management Charge (% of Fund Value)	
Fund Name	**Fund Management Charge (p.a.)**
Pure Growth Fund (SFIN: ULIF02630/12/22PUREGROWTH104)	1.25%
Nifty Momentum Quality 50 Fund (SFIN: ULIF03127/10/24MOMQUALITY104)	1.25%
Balanced Fund (SFIN: ULIF00225/06/04LIFEBALANC104)	1.10%
NIFTY Smallcap Quality Index Fund (SFIN: ULIF02702/08/23NIFTYSMALL104)	1.00%
Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)	0.90%
Dynamic Bond Fund (SFIN: ULIF02401/01/20LIFEDYNBOF104)	0.90%
Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)	0.90%
Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECPLS104)	0.90%
Money Market II Fund (SFIN: ULIF02301/01/20LIFEMONMK2104)	0.90%
Discontinuance Policy Fund (SFIN: ULIF02021/06/13LIFEDISCON104)	0.50%

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

4. Mortality Charge

The charge will be levied on the basis of 'Sum at Risk' on every monthly anniversary by canceling units from the unit account. The mortality charge on death benefit will be on an attained age basis of the life insured over the duration of the contract.

Sum at Risk (SAR) for all the variants under the product is defined as follows:

- **Wealth (Variant 1) and Wealth Whole Life (Variant 2) Variants:**

  Max (Max (Sum Assured on death, 105% of total premiums paid) less applicable partial withdrawals less Total Fund Value, 0)

- **Gold (Variant 3), Platinum (Variant 4) and Titanium (Variant 5) Variants:**

  The sum at risk for these plan variants are defined as the sum of following:

  - Higher of (Sum Assured chosen at inception (or premium chosen at inception times cover multiple) or 105% of total premiums paid till the date of death); plus
  - Present value of 'Family Income Benefit' (applicable for Gold and Platinum variants only); plus
  - Present value of future X times 'Funding of Premium' (where X=1,2 & 3 for Gold, Platinum & Titanium variant respectively) benefit payable. Please note the present value of these benefits will be calculated at a discount rate of 6.05% p.a.

- **Settlement Period:**
  Max (105% of total premiums paid – Total Fund Value, 0)

Please note that the 'applicable partial withdrawals' mentioned above refers to all the partial withdrawals (including Smart Withdrawals) made during the two years' period immediately preceding the date of calculation of sum at risk.

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. This charge is expressed as the lower of (X% of Annualized premium, X% of Fund Value, 'Y' fixed rupee amount) where X and Y vary according to the year of premium discontinuance/surrender.

Single Premium Policies

	Discontinuance Charges for the policies having Single premium			
Where the policy is discontinued during the policy year	**Up to Rs. 3,00,000/- are lower of**		**Above Rs. 3,00,000/- are lower of**	
	Lower of (% of single premium or % of Fund Value)	**Fixed amount (in Rs.)**	**Lower of (% of single premium or % of Fund Value)**	**Fixed amount (in Rs.)**
1	2.00%	3,000	1.00%	6,000
2	1.50%	2,000	0.70%	5,000
3	1.00%	1,500	0.50%	4,000
4	0.50%	1,000	0.35%	2,000
5 and onwards	Nil	Nil	Nil	Nil

Limited / Regular Premium Policies

	Discontinuance Charges for the policies having Annualized Premium			
Where the policy is discontinued during the policy year	**Up to Rs. 50,000/- are lower of**		**Above Rs. 50,000/- are lower of**	
	Lower of (% of annualized premium or % of Fund Value)	**Fixed amount (in Rs.)**	**Lower of (% of annualized premium or % of Fund Value)**	**Fixed amount (in Rs.)**
1	20%	3,000	6%	6,000
2	15%	2,000	4%	5,000
3	10%	1,500	3%	4,000
4	5%	1,000	2%	2,000
5 and onwards	Nil	Nil	Nil	Nil

No Surrender/Discontinuance charge shall be levied from 5th Policy Year onwards.

For example: If the Annualised Premium is Rs. 200,000 and the fund value at the end of the first year is 240,000, then the discontinuance charge will be the lower of (6% of 200,000, 6% of 240,000, 6,000) which works out to be Rs. 6,000.

6. Rider Charge

Nil

7. **Switch Charge**
   All switches will be free of charge.
8. **Premium Redirection Charge**
   There is no charge for premium redirection.
9. **Smart Withdrawal Charge**
   Smart withdrawals are free of any charge.
10. **Partial Withdrawal**
    Partial withdrawals are free of any charge.
11. **Alteration Charge**
    No charge is applicable for any premium, premium payment term or policy term.
12. **Miscellaneous Charges**
    There are no miscellaneous charges.

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A WORD ON THE RISKS OF INVESTMENT IN THIS POLICY

- "Axis Max Life Online Savings Plan Plus" is a Unit Linked Non Participating Individual Life Insurance Savings Plan. Unit linked insurance products are different from the traditional insurance products and are subject to the additional 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 You are responsible for Your own decisions
- Axis Max Life Insurance is only the name of the Insurance Company and Axis Max Life Online Savings Plan Plus is only the name of the Non Participating unit linked life insurance savings 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 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
- The past performance of any Fund of the Company is not indicative of the future performance of any of the Funds.
- 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 Your own decisions. However, the Discontinuance Policy Fund offers minimum guarantee of 4% per annum or any guarantee as prescribed by the regulator from time to time. 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 shareholders.
- Charges payable under the policy are subject to all applicable taxes, cesses and levies as imposed by the government from time to time will be levied

TERMS AND CONDITIONS

We urge you to read this prospectus 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 Revival, Switch, redirection or partial withdrawal 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.
The NAV shall be declared for the last business day of the quarter end, even if it is a non-business day.

Suicide Exclusion: In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary shall be entitled to the fund value, as available on the date of intimation of death. Further any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

Free Look:

Free Look" means a period of thirty (30) days beginning from the date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy. If the policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, the policyholder shall have the option to return the policy for cancellation, stating the reasons for the same.

Irrespective of the reasons mentioned, the Policyholder shall be entitled to receive the fund value as on the date of such cancellation by cancellation of Units and any non- allocated premium along with the charges already deducted in advance. The Company shall deduct the proportionate risk premium for the period of cover and the expenses, if any, incurred by the Company on medical examination and stamp duty charges, from the aforesaid amount.

Health Management Services:

Under this benefit, policyholder will have the option to take Health Management Services such as medical second opinion, medical consultation, discounts on medicines from the service providers registered with the company.

These wellness services can help the life insured to get an independent diagnosis of any medical condition and thus helping the life insured to take the required steps. These services will be provided subject to following conditions:

a) The policy is in-force and all premiums are paid up-to-date
b) The availability of suitable service provider(s)
c) Primary diagnosis (wherever applicable) has been done by a registered medical practitioner as may be authorized by a competent statutory authority
d) Health management service is available to be utilized throughout the Policy Term, subject to prevailing eligibility conditions.
e) The eligibility conditions of Life Insured will be determined as per Board Approved Underwriting Policy will be reviewed periodically. The changes shall apply without any discrimination to all existing and new customers of the product.
f) In case of any change, the eligibility details will be displayed on Our website (https://www.axismaxlife.com)
g) Whenever the eligibility criteria changes or the service is withdrawn, the same shall be communicated to all the Policyholders.

The following conditions are applicable for this service:

a) These services are aimed at improving Policyholder engagement.
b) These value-added services are completely optional for the eligible customer to avail
c) For Life Insured availing such services, they are offered at no additional cost to Life Insured.
d) The Premiums charged shall not depend on whether such a service(s) is offered or availed

e) The Life Insured may exercise his/her own discretion to avail the services.
f) These services shall be directly provided by the service provider(s).
g) All the supporting medical records should be available to avail the service.
h) Axis Max Life Insurance retains the right to discontinue the service or change the service provider(s) at any time. The services may be withdrawn at any time if felt necessary by the Company.
i) The services are being provided by third party service provider(s) and Axis Max Life Insurance will not be liable for any liability

Grace Period: A Grace Period of thirty (30) days from the premium due date; fifteen (15) days in case of Monthly mode for payment of each premium will be allowed. The insurance coverage continues during the Grace Period.

Force Majeure

1. Axis Max Life Insurance shall declare a 'Single' Net Asset Value (NAV) for each segregated fund on a day-to-day basis.
2. Axis Max Life Insurances shall specify that, in the event of certain force majeure conditions, the declaration of NAV on a day-to-day basis may be deferred and could include other actions as a part of investment strategy (e.g. taking exposure of any Segregated Fund (SFIN) up to 100% in Money Market Instruments.
3. Axis Max Life Insurance shall include the following as a part of force majeure clause in the policy document to be signed by the Policyholder:
   a. Axis Max Life Insurance shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Axis Max Life Insurance may value the SFIN less frequently in extreme circumstances external to the Axis Max Life Insurance i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, Axis Max Life Insurance may defer the valuation of assets for up to 30 days until Axis Max Life Insurance is certain that the valuation of SFIN can be resumed.
   b. Axis Max Life Insurance shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
   c. Axis Max Life Insurance shall continue to invest as per the required fund mandates. However, Axis Max Life Insurance shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments in circumstances mentioned under points (a and b) above. The exposure of the fund as per the required fund mandates shall be reinstated within reasonable timelines once the force majeure situation ends.
   d. Few examples of circumstances as mentioned [in point 3 (a & b) above] are:
      i. when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.
      ii. when, as a result of political, economic, monetary or any circumstances which are not in the control of the Axis Max Life Insurance, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
      iii. in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
      iv. in the event of any force majeure or disaster that affects the normal functioning of the Axis Max Life Insurance.
   e. In such an event, an intimation of such force majeure event shall be uploaded on the Axis Max Life Insurance's website for information.

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 You are 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 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 insurer.
2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

Nomination

Nomination shall be applicable in accordance with the provisions of Section 39 of the Insurance Act, 1938, as amended from time to time.

Assignment

Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938, as amended from time to time.

Rights and Responsibility of the Nominee

In case of death of the Life Insured during the term of the policy, the nominee will be entitled to receive the benefits secured under the policy.

In addition while processing claims for the death benefit, the nominee will be required:

1. To produce all the necessary documents.
2. To give valid discharge for the payment of the benefits secured under the policy.

Important Notes:

- This is only a Prospectus. 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.
- All applicable taxes, cesses and levies as imposed by the Government from time to time would be levied.
- 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 Axis Max Life Insurance Limited.
- "You" or "Your" means the Policyholder.
- Policy holder and Life Insured can be different under Wealth Variant and Wealth Whole Life Variant

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.

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

ANNEXURE 1

CONTACT DETAILS OF THE COMPANY

Company Website: https://www.axismaxlife.com
CIN: U74899HR2000PLC143012

Registered & Corporate Office:
Axis Max Life Insurance Limited
Plot No. 90C, Sector 18, Urban Estate, Udyog Vihar
Gurugram – 122015, Haryana, India.
Tel No.: (0124) 4219090

Customer Helpline Number: 1860 120 5577 or SMS 'LIFE' to 5616188

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 (earlier known as Max Life Insurance Company Limited) is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. 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. You can call us on our Customer Helpline No. 1860 120 5577.

IRDAI - Registration No 104

ARN: Axis Max Life / Brand / Prospectus / OSP Plus V03 / August 2026

BEWARE OF SPURIOUS/ FRAUD PHONE CALLS

- IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums.
- Public receiving such phone calls are requested to lodge a police compliant.