Axis Max Life Insurance Limited

Axis Max Life Secure Earnings & Wellness Advantage Plan
Non-Linked Non-Participating Individual Life Insurance Savings Plan
PROSPECTUS
UIN:104N136V03

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

ABOUT AXIS MAX LIFE INSURANCE

Axis Max Life Insurance Limited, formerly known as Max Life Insurance Company Ltd., is a Joint Venture between Max Financial Services Limited ("MFSL") and Axis Bank Limited. Axis Max Life Insurance offers comprehensive protection and long-term savings life insurance solutions through its multi-channel distribution, including agency and third-party distribution partners. It has built its operations over two decades through a need-based sales process, a customer-centric approach to engagement and service delivery and trained human capital. As per annual audited financials for FY2024-25, Axis Max Life has achieved a gross written premium of INR 33,223 Cr. For more information, please visit the company website at www.axismaxlife.com

Why you need Axis Max Life Secure Earnings & Wellness Advantage Plan

Experience shows us that the best way to tackle uncertainty is to plan for it. We understand that in life, you have some goals which are non-negotiable and hence require a solid plan. In today's world, when the cost of healthcare and wellness is at a rise, it is imperative to make sure that you are adequately covered for unforeseen health events.

With this in mind, we present the ***Axis Max Life Secure Earnings & Wellness Advantage Plan (SEWA)***, a stepping stone in incentivizing every step, you take towards your wellness; a plan that combines protection with savings, wellness and in-built benefits towards healthcare that are assured right at the outset.

The benefits payable under this plan are over and above your existing medical insurance (if any).

Key Features of Axis Max Life Secure Earnings & Wellness Advantage Plan

The plan offers the following benefits if you pay all due premiums and keep your policy inforce:

1. **Guaranteed returns** payable as a lump sum at maturity
2. **In-built health cover** for your health related expenses.
3. **Multiple boosters to increase your returns**
4. **Wellness program to reward you for living a healthy lifestyle**
5. **Special discounts for women and transgender customers**
6. **Option of taking loan against policy** to help you in case of financial emergencies
7. **Tax benefits may be available as per prevailing tax laws**

GENERAL DEFINITIONS OF THE TERMS USED

- ***"Annualised Premium"*** *shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.*

- ***"Total Premiums Paid"*** *means the total of all premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.*

- ***"Total Premiums Payable"*** *means the total of all premiums payable during the entire term, excluding any extra premium, any rider premium, any discount and taxes.*

- ***"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 on Death shall be equal to higher of an absolute amount or 'Death Benefit Multiple' times the Annualized Premium (plus any underwriting extra premiums). Absolute Amount refers to the Sum Assured chosen by the policyholder at policy inception.*

- ***"Sum Assured"*** *refers to the absolute amount chosen by the policyholder at policy inception. Benefits payable under the product are linked to this Sum Assured.*

- ***"Sum Assured on Maturity"*** *(SAM) means an absolute amount of benefit which is guaranteed to become payable at the end of the policy term, i.e. on maturity of the policy in accordance with the terms and conditions of the policy.*

Axis Max Life Secure Earnings & Wellness Advantage Plan – Description of Variants

There are two Variants available in this plan: **Elite Variant and Lite Variant.** The details are given below.

1. **Elite Variant:** Under this Variant, you
    a. **Pay premium for a limited period** (Premium Payment Term)
    b. **Get** the following benefits upon payment of all due premiums:
        i. A **fixed** benefit on hospitalization or undergoing surgeries which require hospitalization for more than 24 hours (during the Premium Payment term)
        ii. A **guaranteed lump sum** on survival at the end of the chosen period (Policy Term)
        iii. A **death benefit** payable immediately as lump sum on the death of life insured during the policy term

2. **Lite Variant:** Under this Variant, you
    a. **Pay premiums for a regular period or limited period** (Premium Payment term)
    b. **Get** the following benefits upon payment of all due premiums:
        i. A **fixed** benefit on hospitalization or undergoing surgeries which require hospitalization for more than 24 hours
        ii. **Guaranteed 100% of your premiums paid back** on survival at the end of the chosen period (Policy Term)

iii. A **death benefit** payable immediately as lump sum on the death of life insured during the policy term.

3 EASY STEPS TO BUY THIS PLAN

Step 1: Decide the Sum Assured (Starting from Rs.3 Lakh)

Step 2: Choose the Variant (Elite Variant or Lite Variant) and premium paying term. The premium/benefits will vary depending upon the Variant chosen

Step 3: Register on the Max Life Wellness mobile application to get a 5% instant discount on the first year premium and other health and wellness benefits (Optional)

What are the benefits under this plan?

Benefits at a glance:

Fixed Daily Hospitalization Cash Benefit (FDHC)	Is payable in case of hospitalization (Non ICU) of more than 24 hours
Fixed ICU Hospitalization Cash Benefit	Is payable in case of hospitalization (ICU) of more than 24 hours
Fixed pay out on Minor Surgeries	Is payable on hospitalisation for a minimum period for 24 hours for undergoing medically necessary surgery in India and actually undergoing minor surgery as defined in the plan
Fixed pay out on Major Surgeries	Is payable on hospitalization for a minimum period for 24 hours for undergoing medically necessary surgery in India and actually undergoing major surgery as defined in the plan
Death Benefit	Is payable to nominee upon death of life insured
Loyalty Booster	Is accrued post payment of each premium during the premium paying term
Wellness Booster	Is accrued at each policy anniversary during the premium paying term
Savings Booster	Is added to the accrued benefit at the end of each month after the completion of premium paying term (applicable to Elite Variant only)
Maturity Benefit	Is payable at the end of policy term (Maturity) along with applicable Boosters less total withdrawals availed under the Health Care Benefit option, (if any).

PLAN AT A GLANCE

Variant	Premium Payment Term (in years)	Policy Term (in years)	Premium Payment Mode	Age at Entry* (in years)		Age at Maturity* (in years)		Premium# (in Rs.)	
				Min	Max	Min	Max	Min	Max
Elite Variant: Limited Pay	8	12	Annual, Semi-annual, Quarterly, Monthly	18	50	30	62	Annual: 16,503; Semi-annual: 8,375; Quarterly: 4,221 Monthly: 1,414	No Limit^
	10	15			55	33	70		
	12	18			55	36	73		
	15	20			55	38	75		
Lite Variant:	5	15			55	33	70	Annual: 12,389; Semi-annual: 6,287; Quarterly:3,169 Monthly: 1,062	
	10	15			55	33	70		
	12	18			55	36	73		
	15	20			55	38	75		
	15	15			55	33	70		
	20	20			55	38	75		
	~~30~~	~~30~~			~~45~~	~~48~~	~~75~~		

**All ages mentioned above are age as on last birthday*
 # The minimum premium is exclusive of Goods and service tax and any other cess, underwriting extra premium (if any).
^ subject to Board Approved Underwriting Policy (BAUP).

BENEFITS IN DETAIL

This section details the benefits payable during the policy term and payout period as per the Variant chosen.

Description of Benefits under the Product		
Events	**How and when benefits are payable**	**Size of such benefits**
Death	Payable on death of the life insured during the Policy	A lump sum 'Death Benefit' is payable immediately on the death of the Life Insured during the policy term and is defined as higher of:

<table>
<tr><th colspan="3">Description of Benefits under the Product</th></tr>
<tr><th>Events</th><th>How and when benefits are payable</th><th>Size of such benefits</th></tr>
<tr><td></td><td>Term provided all due premiums have been paid and the policy is in-force.</td><td>
<table>
<tr><th>Elite Variant</th><th>Lite Variant</th></tr>
<tr><td>• Sum Assured on Death
• 105% of Total Premiums Paid plus underwriting extra premiums plus loadings for modal premiums plus discount, (if any) as on the date of death of life insured
• Accrued Benefit as on the date of death of life insured</td><td>• Sum Assured on Death
• 105% of Total Premiums Paid plus underwriting extra premiums plus loadings for modal premiums plus discount, (if any) as on the date of death of life insured
• 100% of Total Premiums Paid plus underwriting extra premiums plus loadings for modal premiums plus discount, (if any) as on the date of death of life insured plus accrued Wellness Booster plus accrued Loyalty Booster</td></tr>
</table>
The policy will terminate in case of the death of the Life Insured during the policy term.
</td></tr>
<tr><td>Maturity</td><td>Payable on survival of the Life Insured on the maturity date provided all due premiums have been paid and the policy is in-force.</td><td>
<u>Elite Variant:</u>
Maturity Benefit as on date of maturity, equal to Sum Assured on Maturity plus an amount equal to the following shall be payable on maturity.
• Accrued Loyalty Booster (if any), plus
• Accumulated Saving Boosters (if any), plus
• Accrued Wellness Boosters (if any), less
• Total withdrawals availed under the Health Care Benefit option, (if any).
‘Sum Assured on Maturity’ is equal to Total Premiums Payable till the date of maturity[#] multiplied by Accrual Factor
‘Accrued Benefit’ at any point of time during the policy term is determined as:
• Total Premiums Paid[#] multiplied by Accrual Factor, plus
• Accrued Loyalty Booster (if any), plus
• Accumulated Saving Boosters (if any), plus
• Accrued Wellness Boosters (if any), less
</td></tr>
</table>

Description of Benefits under the Product		
Events	**How and when benefits are payable**	**Size of such benefits**
		• Total withdrawals availed under the Health Care Benefit option, (if any). *#The Total Premiums for the calculation of Sum Assured on Maturity and Accrued Benefit shall be based on the undiscounted premium applicable at policy inception* Accrual Factor: Accrual Factor is the proportion of the premium added to the Accrued Benefit. It is defined as percentage of the Total Premiums Paid. Loyalty booster: If all due premiums have been paid, Loyalty Booster shall be added to the Accrued Benefit post payment of each premium as per the chosen premium frequency. Loyalty Booster is a multiple of the Annualised Premium at inception of the policy, and varies by policy term, premium payment term and variant chosen. Saving Booster: A saving booster equal to Growth Rate multiplied by the Accrued Benefit, shall be added to the Accrued Benefit at the end of each month after the completion of premium payment term. i.e. the first saving booster shall be added at the end of premium payment term + 1 month and the last saving booster shall be added at the end of the policy term. Wellness Booster: Wellness Booster is defined as percentage of Annualised Premium at inception of the policy, and shall accrue at each policy anniversary based on the conditions as mentioned in wellness section. Health Care Benefit Option: Withdrawals are allowed under Health Care Benefit Option in this Variant. Health Care Benefit Option is being offered to enable customers to access money from this policy in case of health related needs. The amount withdrawn shall be excluded while computing the Saving Booster and Maturity Benefit. **Lite Variant:** Maturity Benefit is defined as: • Sum Assured on Maturity, plus • Accrued Loyalty Booster, (if any), plus • Accrued Wellness Boosters, (if any).

Description of Benefits under the Product		
Events	**How and when benefits are payable**	**Size of such benefits**
		Sum Assured on Maturity is equal to 100% of the Total Premiums Payable*. **The Total Premiums for the calculation of Sum Assured on Maturity under this variant shall be based on the undiscounted premium applicable at policy inception* Loyalty Booster: If all due premiums have been paid, Loyalty Booster shall be added to the Accrued Benefit post payment of each premium as per the chosen premium frequency. Loyalty Booster is a multiple of the Annualised Premium at inception of the policy, and varies by policy term, premium payment term and variant chosen. Wellness booster: Wellness Booster is defined as percentage of Annualised Premium at inception of the policy, and shall accrue at each policy anniversary based on the conditions as mentioned in Wellness section Savings Booster: Savings Booster is not applicable under this variant. Health Care Benefit option: Health Care Benefit option is not available under this variant.
Hospitalization	Payable for each day of hospitalisation of the life insured for a period of at least 24 hours during the Premium Payment Term for Elite variant and during Policy Term for Lite variant, provided all due premiums have been paid and the	Fixed Daily Hospitalisation Cash (FDHC) Benefit is payable in case of hospitalisation for a minimum, continuous and complete period of 24 hours, payable from the first day of hospitalisation. The hospitalisation must be for medically necessary treatment of any illness or injury due to an accident and should have been advised in writing by a Medical Practitioner. The policyholder will receive a Fixed Daily Hospitalisation Cash (FDHC) amount for each day of Non – ICU hospitalisation, subject to a minimum hospitalisation period of 24 hours. An additional 100% of the applicable FDHC amount will be payable for each completed day of stay in the Intensive Care Unit (ICU) subject to the hospitalisation benefit being payable at the time of hospitalisation.

Description of Benefits under the Product		
Events	**How and when benefits are payable**	**Size of such benefits**
	policy is in in-force.	Therefore, the following FDHC benefit is payable: **Hospitalisation Type** / **Benefit Payable** Non – ICU / 1x of FDHC per day ICU / 2x of FDHC per day The FDHC per day is equal to 1% of the Sum Assured chosen by the policyholder at policy inception, and remains constant throughout the premium payment term for Elite variant and during Policy Term for Lite variant. This benefit is a fixed per-day benefit and will be calculated on the basis of the number of continuous and completed days of Hospitalization. This will be paid as a lump sum amount, irrespective of actual hospitalisation expenses. This benefit is payable with a maximum limit of 30 days per policy year. The specified number of days per policy year is inclusive of Non-ICU and ICU hospitalisation. **Elite Variant:** The Fixed Daily Hospitalisation Cash Benefit (FDHC) ceases on earlier of: • Claiming total of 300 days of hospitalisation and • End of premium payment term. **Lite Variant:** The Fixed Daily Hospitalisation Cash Benefit ceases on earlier of: • Claiming total of 300 days of hospitalization and • End of policy term This Benefit shall be payable subject to the following: i. Liability to make any payment under this benefit shall commence only after a continuous and completed 24 hours of Hospitalisation of the life insured for each claim. ii. The Hospitalisation is for Medically Necessary Treatment for an Illness/Accident and is commenced and continued on the written advice of the treating Medical Practitioner. iii. The Company shall not be liable to pay the Fixed Daily Hospitalisation Cash benefit (FDHC) for more than the maximum

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<tr><td></td><td></td><td>number of days as specified, during the Premium Payment Term for Elite variant and during Policy Term for Lite variant.
iv. A waiting period of 90 days is applicable from policy commencement date, or policy revival date for Fixed Daily Hospitalisation Cash (FDHC) claims relating to illness. No benefit shall be payable for any hospitalisation due to illness during the waiting period. Such a waiting period is not applicable to claims arising due to accident provided the accident occurs after the inception of the policy or policy revival date as the case may be.
v. More than one claim can be considered in respect of the Insured Person under this benefit during the Premium Payment Term for Elite variant and during Policy Term for Lite variant, subject to the maximum number of days specified. On exhaustion of the maximum number of days allowed, the cover under this benefit will terminate in relation to such life insured.
vi. Once claim is considered admissible as per the terms and condition under this benefit, the policyholder is eligible for the fixed daily amount from the first day of Hospitalisation, provided that the life insured is hospitalised for a continuous period of 24 hours.
vii. The amount payable under this benefit will be calculated on the basis of the number of continuous and completed days of Hospitalisation and will be given as a single lump-sum payment.
viii. Any procedure / treatment which leads to Hospitalisation of less than 24 hours is not covered.
The applicable waiting period, definitions and exclusions are as detailed in terms and conditions section.</td></tr>
<tr><td>Undergoing Surgery</td><td>Payable if the Life Insured is hospitalized for at least 24 hours and under goes a medically necessary surgery while hospitalized during the Premium Payment Term for Elite variant and during Policy Term for Lite variant, provided all due</td><td>A Fixed Surgical Care Benefit (FSC) is payable on Hospitalization for a minimum period of 24 hours for undergoing medically necessary surgery in India and actually undergoing that surgery. The surgery must be for medically necessary treatment of any illness or injury due to an accident and should have been advised in writing by a Medical Practitioner.

The policyholder will receive a proportion of the Sum Assured chosen by him/her at inception based on the type of surgery:

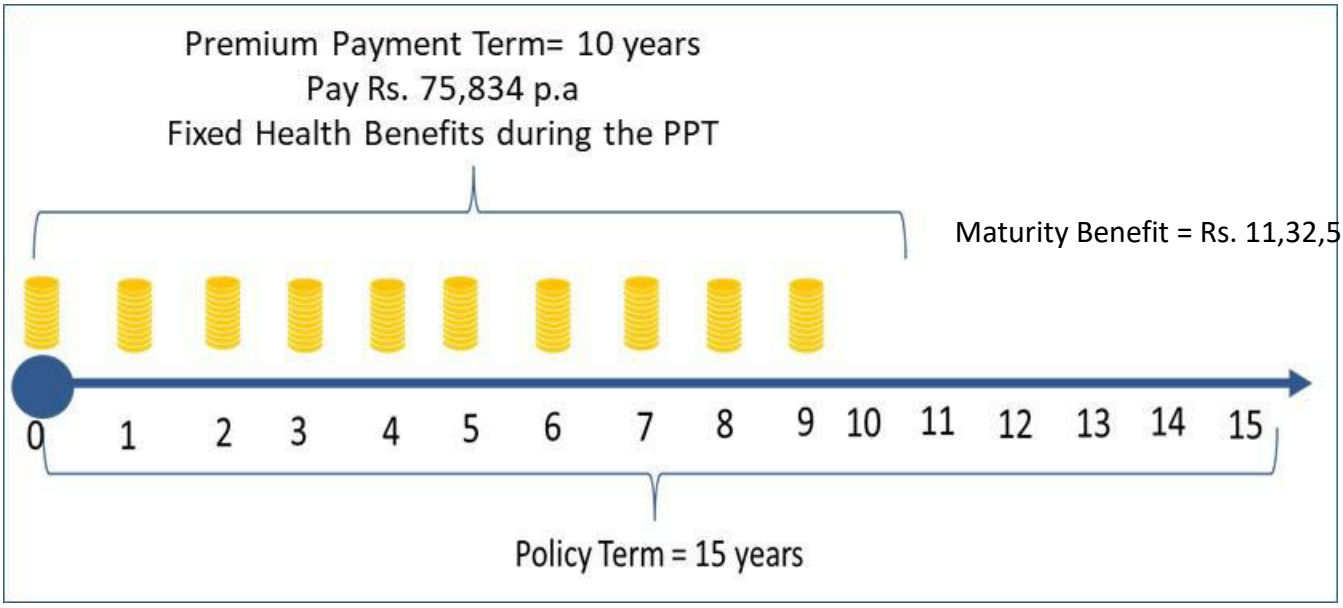
<table><tr><th>Surgery Type</th><th>Benefit payable as % of Sum Assured</th></tr><tr><td>Major Surgery</td><td>10%</td></tr><tr><td>Minor Surgery</td><td>5%</td></tr></table></td></tr>
</table>

Description of Benefits under the Product		
Events	**How and when benefits are payable**	**Size of such benefits**
	premiums have been paid.	*"Major Surgery" is defined as any surgery directly involving the brain, heart (including arteries), liver or lung as mentioned in terms and condition section* *"Minor Surgery" is any other valid surgery not categorised as Major Surgery.* The benefit amount shall be paid based on the surgery resulting in highest claim amount in case of more than one surgery is performed on the Life Insured during the same Hospitalization. This benefit is a fixed lump sum benefit, irrespective of actual surgery expenses. Multiple claims under this benefit can be claimed during the premium payment term irrespective of any previous claims paid subject to the following limits: • 20% of the Sum Assured in any one policy year. • 100% of the Sum Assured during the Premium Payment Term for Elite variant and during Policy Term for Lite variant. **Elite Variant:** The Fixed Surgical Care Benefit (FSC) ceases on earlier of: • Claiming 100% of the chosen Sum Assured and • End of premium payment term. **Lite Variant:** The Fixed Surgical Care Benefit ceases on earlier of: • Claiming 100% of the chosen Sum Assured and • End of Policy Term This benefit shall be payable subject to the following: i. Liability to make any payment under this benefit shall commence only after a continuous and completed 24 hours of Hospitalization of the Life Insured for each claim. ii. The surgery is for Medically Necessary Treatment for an Illness/Accident and is commenced and continued on the written advice of the treating Medical Practitioner. iii. The Company shall not be liable to pay the Fixed Surgical Care

Description of Benefits under the Product		
Events	**How and when benefits are payable**	**Size of such benefits**
		Benefit (FSC) for more than the maximum limit as specified, during the premium payment term for Elite variant and during Policy Term for Lite variant. iv. A waiting period of 90 days is applicable from policy commencement date, or policy revival date for Fixed Surgical Care benefit (FSC) claims relating to sickness. No benefit shall be payable for any Fixed Surgical Care (FSC) claim due to illness during the waiting period. Such a waiting period is not applicable to claims arising due to accident provided the accident occurs after the inception of the policy or policy revival date as the case may be. v. More than one claim can be considered in respect of the Insured Person under this benefit during the premium payment term for Elite variant and during Policy Term for Lite variant, subject to the maximum limit specified. On exhaustion of the maximum limit allowed, the cover under this benefit will terminate in relation to such Life Insured. vi. Any procedure / treatment which leads to Hospitalization of less than 24 hours is not covered. The applicable waiting period, definitions and exclusions are as detailed in terms and conditions section.
Surrender	Payable immediately on surrender	The policyholder can surrender the policy anytime during the Policy Term, after it has acquired a surrender value. The surrender value will be equal to the higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV). The policy gets terminated after payment of surrender benefit.
Non-Forfeiture	Payable on any of the above three events subject to certain condition, for instance, the insurer having received at least two years' premiums	Reduced benefits according to a predetermined formula

Illustration 1: Mr. Dhruv is a 35-year-old IT professional who wants to create a health corpus. He opts for the Elite Variant with policy term of 15 years and premium payment term of 10 years, to ensure fixed health benefits while at the same time create a corpus for his health goals. Let's look at the benefits he will receive:

Variant			Elite Variant
Sum Assured Chosen			5 Lakh
What You PAY[1]?			75,834 p.a + applicable taxes
Total Premiums Paid[1]			7,58,344
	Loyalty booster (accrues post payment of each premium as per the chosen premium frequency during the premium payment term)	**(A)**	5,15,674
	Accrued Wellness booster (accrues at the end of each policy year during the Premium Payment Term)	**(B)**	45,501*
	Total Accrued benefit at the end of Premium Payment Term inclusive of Loyalty Booster (A) & Wellness Booster (B)	**(C)**	8,26,594
	Total Accrued Savings Booster @Growth Rate **p.a.**	**(D)**	3,05,931
	Maturity Benefit (C+D)		11,32,525

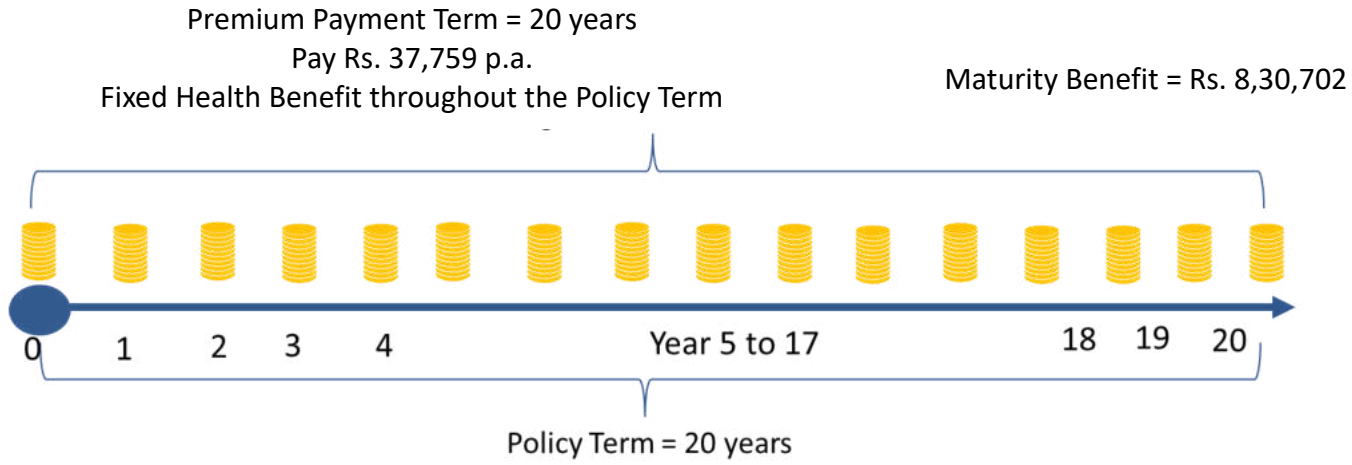


[1] Exclusive of applicable taxes, cesses & levies and discounts (if any).
*Assuming 3 Star wellness status every year

Illustration 2: Mr. Shankar aged 35 years old, wants to ensure that he gets fixed benefits on hospitalization and surgeries. He buys Lite Variant of Secure Earnings & Wellness Advantage Plan with a policy term of 20 years and pays all regular premiums when due.

Scenario 1: If all goes well and Shankar survives the policy term of 20 years

Variant			Lite Variant
Sum Assured chosen			5 Lakh
What You PAY[1]?			37,759 p.a + applicable taxes
Total Premiums Paid			7,55,184
	Accrued Wellness Booster (accrues at the end of each policy year)	**(A)**	45,311
	Loyalty Booster (accrues post payment of each premium as per the chosen premium frequency during the premium payment term)	**(B)**	30,207
	Total Accrued Savings boosters Growth rate	**(C)**	NA
	Maturity Benefit (100% of total premiums paid +A+B+C)		8,30,702



Scenario 2: Shankar undergoes a Major heart surgery and is hospitalized for 3 days in an ICU.

Sum Assured Chosen	**5 Lakh**	
Major Surgery	**10% Payout**	**Rs. 50,000**

Hospitalization of 3 days in ICU	**2% of Sum Assured per day for 3 days**	**Rs. 30,000**
Total Payout	**Rs. 80,000**	

Policy continues without any impact on the death benefit and maturity benefit. Balanced hospitalization benefit and surgical cash benefit continues for the balance number of days for the

[1]Exclusive of applicable taxes, cesses & levies and discount, if any.
*Assuming 3 Star rating every year

year and/or remaining term.

Applicable Discounts under the Plan

1. **Existing customer discount:** A 2% discount will be applicable only on first year premium for all existing Axis Max Life customers.

2. **Staff discount:** A 2% discount will be applicable only on first year premium. This will be applicable for:
    a. All employees of Axis Max Life Insurance Limited,
    b. All employees of Axis Max Life Insurance Limited, licensed intermediaries (Corporate Agents, Insurance Marketing Firms, Broker and Web Aggregator) and their partners.
    c. All Insurance Agents of Axis Max Life Insurance Limited

3. **Online discount:** A 2% discount will be applicable on first year premium for all policies sourced through online channel

Only one out of above three (existing customer discount, staff discount or online discount) types of discount shall be applicable for a policy.

4. **Wellness program enrollment discount:** A 5% discount would be applicable on the 1st year premium to customers who enroll for the wellness program via the Max Life Wellness mobile application at policy inception

5. **Transgender and female lives discount:** A 5% discount will be applicable only on first year premium.

All these discounts shall apply on the base premium

Options available under the product

1. Health Care Benefit Option

Elite Variant:

Health Care Benefit Option is being offered to enable customers to access money from this policy in case of health related needs. As the Elite variant offers limited pay options, the Fixed Daily Hospitalisation Cash Benefit (FDHC) and Fixed Surgical Care Benefit (FSC) expire at the end of

premium payment term. In such scenarios, there is a risk that the customer may end up surrendering the entire policy in case of health related emergencies. In order to ensure that the policy continues, the Elite variant offers the flexibility to withdraw from the Accrued Benefit to take care of medical / health / wellness needs.

The Health Care Benefit Option becomes available post the end of premium payment term, if all premiums till date are paid. Post the end of premium payment term, an amount up to 20% of the Accrued Benefit as at previous policy anniversary can be withdrawn each year. The minimum amount that can be withdrawn at any time is Rs. 5,000.

The amount withdrawn under the Health Care Benefit Option is to allow an advance against Maturity Benefits, if opted by the policyholder.

The withdrawal may be made as single lump sum withdrawal or multiple withdrawals. Savings Booster shall not be applicable on the amount withdrawn.

This option is not available for reduced paid up policies.

Lite Variant:

Health Care Benefit option is not available under this Variant.

2. Wellness Program:

A wellness program is available under both variants of the product, with the objective of maintaining life insured's good health through provision of incentives to engage in a multi-faceted healthy lifestyle. This is an inbuilt benefit available to life insured.

This program comes with no additional cost.

Benefits under wellness program:

- *First year premium discount:* On enrolling for the wellness program via the Max Life Wellness mobile application at policy inception, a discount of 5% will be applicable on the Annualized Premium for the 1st policy year.
- *Wellness Booster (till PPT):* An additional Wellness Booster (as % of the Annualised Premium applicable at inception of the policy, provided all due premiums have been paid) will be accrued under the policy at the end of each year (based on the wellness status achieved for that year), if the life insured maintains a healthy lifestyle and tracks their progress towards health/fitness goals under the wellness program.

  The life insured's wellness status shall be based on a point based structure and shall be used to determine the Wellness Booster. The points will be allocated through a range of parameters comprising of online assessments, physical activity, health check-up and participation in health challenges. Any change in parameters will be subject to Board approved underwriting policy. The communication with respect to wellness benefit shall be notified to the policyholder before the policy anniversary.
- *Health Services:* The life insured may avail Medical Consultation services/Discounted Medicines and such health related services from service provider(s) affiliated to/registered with the Max Life Wellness mobile application. The services are expected to assist the life insured to ascertain diagnosis of a medical condition and obtain due care for the life insured in case of illness.

The health services shall be subject to review and revision based on objective measurable criteria in line with the Board Approved Underwriting Policy.

Objective Criteria:

The Wellness Status is driven by an objective criterion where the life insured attains the status by accumulation of reward points. The points are allocated through a range of parameters comprising of online assessments, physical activity & health check-up through our empaneled service providers. The table below gives the point structure for determining Wellness Status basis age at entry:

Wellness Status		**1 Star**	**2 Star**	**3 Star**
Reward points		**0-19,999**	**20,000-29,999**	**30,000 +**
Wellness Booster	Age - 18-35 years	0% of AP	3% of AP	6% of AP
	Age -36-44 years	0% of AP	4% of AP	8% of AP
	Age - 45-55 years	0% of AP	5% of AP	10% of AP

Points Accumulation Structure:

The life insured can earn reward points through a range of parameters, subject to maximum annual limits, as provided below:

Details	**Online Assessment**	**Health Screening**	**Physical activity**	**Health Challenges**
Limits	3,000	10,000	12,000	18,000

Description for Online Assessment	**Max Reward Points (limit p.a.)**
Physical Health Risk Assessment	1000
Diet/Nutrition Assessment	1000
Mental Health Risk Assessment	1000

The wellness program offers an inbuilt health checkup once a year which shall not be mandatory. The tests covered as a part of health checkup include: Blood Pressure, Blood Sugar, BMI and Cholesterol.

On completion of health checkup, the reward points will be allocated basis the below table:

Description for Health Check-up	**Reward Points for undergoing health check-up (p.a.)**	**Additional Reward Points if the test results are within acceptable range (p.a.)**
Blood Pressure	1250	1250
Blood Sugar	1250	1250
BMI	1250	1250
Lipid Profile	1250	1250

Description for Physical Activity	**Reward Points (per day)**
Total Steps per day: <5000	0
Total Steps per day: 5000-9999	50
Total Steps per day: 10000-14999	100
Total Steps per day: ≥ 15000	150

Description for Health Challenges	**Reward Points**
Participation in monthly health challenge	500
On featuring in the top ranks for the challenge	1000

Note for Health Services:

- Medical Consultation is an optional service offered at no additional cost. The life insured may exercise his/her own discretion to avail the services and to follow the treatment path suggested by the service provider.
- These services shall be directly provided by the service provider(s).
- The services can be availed only where the policy is in-force.
- All the supporting medical records should be available to avail the service.
- Axis Max Life reserves the right to discontinue the service or change the service provider(s) at any time.
- The services are being provided by third party service provider(s) and Axis Max Life will not be liable for any liability arising out of the usage of the wellness services.
- The operational cost of Rs.350 per annum inflating at 6% p.a. has been considered for administrating wellness program.

Surrenders

The policyholder can surrender the policy any time after it has acquired a surrender value. The surrender value will be equal to the higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV). After the payment of the surrender benefit, the policy will terminate and no further benefit shall be payable. The method for calculating GSV and SSV is explained below in detail.

Guaranteed Surrender Value (GSV)

The policy acquires a Guaranteed Surrender value immediately on payment on two full year's premiums.

For both Elite and Lite Variants:

The GSV is defined as:

Maximum of [(GSV Factor x Total Premiums Paid plus loading for modal premium plus discount (if any)) *less* withdrawals under Health Care Benefit Option (if any), 0]

GSV factor is as given below:

Policy Year of surrender	GSV factor
1	NIL
2	30%
3	35%
4-7	50%
8 +	Graduating linearly from 50% to 90% Minimum (50% + [(40% x (N-7)) / (Policy Term - 8)], 90%) N : Year of Surrender

Special Surrender Value ('SSV')

The policy acquires a Special Surrender value and shall be payable after completion of the first policy year provided one full year premium has been received.

The SSV for all the available variants is provided in the table below:

Variant	Special surrender value
Elite	SSV1 + SSV2 + SSV3 + SSV4 + SSV5- Total withdrawals availed under Health Care Benefit Option (if any)
Lite	SSV1 + SSV2 + SSV3 + SSV4 + SSV5

Where SSV1, SSV2, SSV3, SSV 4 & SSV5 are defined as:

SSV	Elite	Lite
SSV1	Sum assured on Maturity * RPU factor * F1 factor	Sum assured on Maturity * RPU factor * F1 factor
SSV2	(Accrued Loyalty Booster + Applicable Saving Boosters (if any) +Accrued Wellness Boosters (if any)) * F1 factor	(Accrued Loyalty Booster +Accrued Wellness Boosters (if any)) * F1 factor
SSV3	RPU Death Benefit *F2 Factor	RPU Death Benefit *F2 Factor
SSV4	Sum assured *RPU Factor* F3 Factor	Sum assured *RPU Factor* F3 Factor
SSV5	Sum assured *RPU Factor* F4 Factor	Sum assured *RPU Factor* F4 Factor

Where **RPU Factor** = *(Number of Total Premiums Paid for base policy) / (Number of Total Premiums Payable for base policy)*

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Reduced Paid-Up Policy

Once the policy acquires a surrender value as mentioned above, by default the policy will become RPU in case of non-payment of any further premium.

RPU Factor = *(Number of Total Premiums Paid for base policy) / (Number of Total Premiums Payable for base policy)*

RPU Death Benefit is calculated as:

Elite Variant	Lite Variant
• **RPU Death Benefit** = Higher of: ○ RPU Factor * *Sum Assured on Death or* ○ 105% of sum of Total Premiums Paid plus underwriting extra premiums plus loadings for modal premiums plus discount, (if any) as on the date of death of life insured ○ Accrued Benefit as on date of death of life insured	**RPU Death Benefit** = Higher of: ○ RPU Factor * *Sum Assured on Death or* ○ 105% of sum of Total Premiums Paid plus underwriting extra premiums plus loadings for modal premiums plus discount, (if any) as on the date of death of life insured ○ 100% of sum of Total Premiums Paid plus underwriting extra premiums plus loadings for modal premiums plus discount, (if any) as on the date of death of life insured plus accrued Wellness Booster plus accrued Loyalty Booster.

RPU Maturity Benefit is calculated as:

Elite Variant	Lite Variant
RPU Maturity Benefit = • RPU Factor * Sum Assured on Maturity, plus • Applicable Saving Boosters (if any), plus • Accrued Loyalty Booster (if any), plus • Accrued Wellness Boosters (if any) Please note Growth rate applicable under the Savings booster above = RPU Factor * Growth Rate	**RPU Maturity Benefit** = • RPU Factor * Sum Assured on Maturity, plus • Accrued Loyalty Booster (if any), plus • Accrued Wellness Boosters (if any)

The **Fixed Daily Hospitalisation Cash Benefit (FDHC)** and **Fixed Surgical Care Benefit** (FSC) will continue on reduced paid up basis after the policy has become reduced paid up

RPU Fixed Daily Hospitalisation Cash Benefit = RPU Factor * Fixed Daily Hospitalisation Cash Benefit at Inception

RPU Fixed Surgical Care Benefit = RPU Factor * Fixed Surgical Care Benefit at Inception

The Policy which has acquired the Surrender Value shall lapse if the RPU Sum Assured under the Policy is less than Rs. 2,500/-. In case the RPU Sum Assured of the Policy is less than Rs. 2,500/-, the Policy may be terminated after expiry of Revival Period by paying the applicable Surrender Value.

REVIVAL OF THE PLAN

In case of non-receipt of any of the first full year premium, the policy will lapse and no benefits shall be payable.

Once the policy has lapsed, it can only be revived within a revival period of five years from the due date of first unpaid premium, subject to following conditions:

- Policyholder paying all overdue premiums, together with late fee applicable as on the date of revival and as determined by the Company from time to time depending upon the number of days between the date of lapse and the date of revival of the policy. The current late fee structure is mentioned below:

No. of Days between lapse and revival of policy	Late fee
0 – 60	Nil
61-180	RBI Bank Rate + 1% p.a. compounded annually on due premiums.
>180	RBI Bank Rate + 3% p.a. compounded annually on due premiums.

- The Policyholder producing an evidence of insurability at his/her own cost which is acceptable to the Company; and

- The revival of the policy shall take effect only after revival of the policy is approved by Axis Max Life Insurance basis the Board approved underwriting policy and communicated to the policyholder in writing. Once the policy has been revived, all the benefits will get reinstated to original levels, which would have been the case had the policy remained premium paying all throughout.

If a lapsed policy is not revived within five years, the policy shall be terminated and no value is payable to the policyholder.

After a policy has acquired surrender value, the policy shall not lapse. In case of premium discontinuance, the policy will by default become Reduced Paid-Up (RPU). A RPU policy can be revived within a revival period of five years from the due date of first unpaid premium, subject to conditions mentioned above for revival of lapsed policy.

Once the policy has been revived, all the benefits will get reinstated to original levels, which would have been the case had the policy remained premium paying all throughout.

If a RPU policy is not revived within five years of it becoming RPU, then the policy cannot be revived and will continue as RPU for the rest of its Policy Term.

The 'RBI Bank Rate' for the financial year ending 31st March (every year) will be considered for determining the revival late fee.

On grounds of simplicity and operational ease, the late fee is revised only if the RBI Bank Rate changes by 100 bps or more from the RBI Bank rate used to determine the prevailing revival late fee (reviewed on every 31st March).

As the interest rate will be reviewed at the beginning of each financial year, any change in revival late fee will be applicable from 1st July to 30th June to allow sufficient time for making changes in the policy administration system.

The current revival late fee is based on RBI Bank rate of 6.75% p.a. prevailing as at 31st March 2024 plus relevant margins stated in the table above.

Any change in the basis of determination of revival interest rate will be done only after prior approval of the Authority.

For the avoidance of doubt, the Policy cannot be revived beyond the Policy Term.

AVAILABILITY OF PRODUCT VIA ONLINE MODE

Product will be available for sale through online mode.

RIDERS

Following riders are available under the product:

Axis Max Life Accidental Death and Dismemberment Rider (UIN: 104B027V05), which provides additional benefits in case of death or dismemberment of the Life Insured due to an accident.

Axis Max Life Term Plus Rider (UIN: 104B026V04), which provides additional lump sum benefit in case of death of the Life Insured.

Axis Max Life Critical Illness and Disability Rider (UIN: 104B033V02), which provides additional lump sum benefit in case of critical illness diagnosis.

TERMINATION OF POLICY

This Policy will terminate upon the happening of any of the following events:

a. on the date on which We receive Free-look cancellation request;
b. the date of payment of death benefit on the death of the Life Insured;
c. on the expiry of the Revival Period, if the Lapsed Policy has not been revived;
d. on the date of payment of Surrender Value;
e. upon the payment of the Maturity Benefit;
f. upon payment of dues as per suicide clause or
g. if the loan and accumulated interest exceeds the Surrender Value payable in case of reduced paid-up policies.

TERMS AND CONDITIONS

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

Definitions for Fixed Daily Hospitalisation Cash (FDHC) & Fixed Surgical Care Benefit (FSC):

Day Care Centre means any institution established for day care treatment of illness and/or injuries or a medical setup with a hospital and which has been registered with the local authorities, wherever applicable, and is under supervision of a registered and qualified medical practitioner AND must comply with all minimum criterion as under –

i. has qualified nursing staff under its employment;
ii. has qualified medical practitioner/s in charge;

iii. has fully equipped operation theatre of its own where surgical procedures are carried out;

iv. maintains daily records of patients and will make these accessible to the insurance company's authorized personnel.

Hospital means any institution established for in-patient care and day care treatment of disease/ injuries and which has been registered as a hospital with the local authorities under the Clinical Establishments (Registration and Regulation) Act, 2010 or under the enactments specified under Schedule of Section 56(1) of the said Act, **OR** complies with all minimum criteria as under:

i. has qualified nursing staff under its employment round the clock;

ii. has at least ten inpatient beds in towns having a population of less than ten lakhs and at least fifteen inpatient beds in all other places;

iii. has qualified medical practitioner (s) in charge round the clock;

iv. has a fully equipped operation theatre of its own where surgical procedures are carried out

v. maintains daily records of patients and shall make these accessible to the Company's authorized personnel.

Hospitalization means admission in a hospital for a minimum period of twenty-four (24) consecutive 'In-patient care' hours except for specified procedures/ treatments, where such admission could be for a period of less than twenty-four (24) consecutive hours.

Inpatient Care means treatment for which the insured person has to stay in a hospital for more than 24 hours for a covered event.

Intensive Care Unit (ICU) means an identified section, ward or wing of a hospital which is under the constant supervision of a dedicated medical practitioner(s), and which is specially equipped for the continuous monitoring and treatment of patients who are in a critical condition, or require life support facilities and where the level of care and supervision is considerably more sophisticated and intensive than in the ordinary and other wards.

Surgery / Surgical Procedure means manual and/or operative procedure(s) required for treatment of an illness or injury, correction of deformities and defects, diagnosis and cure of diseases, relief from suffering or prolongation of life, performed in a hospital or day care centre by a medical practitioner.

Medically Necessary Treatment is defined as any treatment, tests, medication, or stay in hospital or part of a stay in hospital which

- is required for the medical management of the illness or injury suffered by the insured;
- must not exceed the level of care necessary to provide safe, adequate and appropriate medical care in scope, duration, or intensity;
- must have been prescribed by a medical practitioner;
- must conform to the professional standards widely accepted in international medical practice or by the medical community in India.

Accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.

Injury means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a medical practitioner.

Illness means a sickness or a disease or pathological condition leading to the impairment of normal physiological function which manifests itself during the Policy Period and requires medical treatment.

Medical Practitioner means a person who holds a valid registration from the Medical Council of any state or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his / her license. The medical practitioner should not be the insured or a close relative of the insured.

Pre-existing Disease means any condition, aliment, injury or disease:

a. That is/are diagnosed by a physician not more than 36 months prior to the date of commencement of the policy issued by the insurer or
b. For which medical advice or treatment was recommended by, or received from, a Physician not more than 36 months Prior to the date of commencement of the policy.

Exclusions for Fixed Daily Hospitalization Cash Benefit (FDHCB)

No benefit shall be payable for any claim under Daily Hospitalization Cash benefit in respect of a Life Insured, directly or indirectly caused by, arising from or in any way attributable to any of the following:

1. Any Illness, or Accident causing the Injury leading to the Hospitalization, which has occurred prior to the Risk Inception Date.
2. Any Hospitalization for treatment of Pre-existing Disease or its direct complications shall be excluded until the expiry of 36 months of continuous coverage after the date of inception of the first policy with Insurer.

   In case of enhancement of sum insured the exclusion shall apply afresh to the extent of sum insured increase.

   Coverage under the policy after the expiry of 36 months for any Pre-existing Disease is subject to the same being declared at the time of application and accepted by Insurer.
3. Any Procedure/ treatment which is carried out as a Day Care Treatment, or which requires less than 24 continuous hours of Hospitalization.
4. Any admission for treatment arising from or traceable to childbirth (including complicated deliveries and caesarean sections incurred during Hospitalization) except surgical management of ectopic pregnancy.

   Any admission for treatment arising from or traceable to miscarriage (unless due to an accident) and lawful medical termination of pregnancy during the policy period**.**
5. Any treatment performed solely due to cosmetic or aesthetic reasons, weight reduction, change of sex, and Lasik Surgery unless not for cosmetic purpose.
6. Any admission for any dental treatment except any dental Surgery or facial reconstruction being performed under Emergency Care due to an Accident.
7. Hospitalization for the sole purpose of traction, physiotherapy or any ailment for which Hospitalization is not warranted due to advancement in medical technology.

8. Treatment by a family member and self-medication or any treatment that is not scientifically recognized.
9. Any Unproven/Experimental treatment: Hospitalization for or due to any unproven treatment, services and supplies for or in connection with any treatment. Unproven treatments are treatments, procedures or supplies that lack significant medical documentation to support their effectiveness.
10. Any alternative treatments except treatment taken under Ayurveda, Unani, Sidha and Homoeopathy in a Government Hospital or any institute recognized by the Government and/or accredited by Quality Council of India / National Accreditation Board for Hospitals and Healthcare Providers.
11. Any treatment received outside India unless specifically covered and specified in the Policy Certificate.
12. Routine medical, dental, eye and ear examinations are not covered unless specifically covered and specified in the Policy Certificate.
13. Circumcision unless medically necessary.
14. Any Hospitalization primarily for diagnostics and evaluation purposes only are excluded.
15. Any Hospitalization necessitated due to participation as a professional in hazardous or adventure sports, including but not limited to, para-jumping, rock climbing, mountaineering, rafting, motor racing, horse racing or scuba diving, hand gliding, sky diving, deep-sea diving
16. Any Hospitalization directly arising from or consequent upon any Insured Person committing or attempting to commit a breach of law with criminal intent.
17. Hospitalization in any hospital or by any Medical Practitioner or any other provider specifically excluded by the Insurer and disclosed in its website / notified to the policyholders are not admissible. However, in case of life-threatening situations or following an accident, expenses up to the stage of stabilization are payable but not the complete claim.
18. Any Hospitalization for treatment of Alcoholism, drug or substance abuse or any addictive condition and consequences thereof.
19. Any Hospitalization for treatment for correction of eye sight due to refractive error less than 7.5 dioptres.
20. Any Hospitalization due to intentional self-injury, suicide or attempted suicide.
21. Any Hospitalization due to participation by the Insured Person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.
22. Any Hospitalization arising out of or attributable to foreign invasion, act of foreign enemies, hostilities, warlike operations (whether war be declared or not or while performing duties in the armed forces of any country during war or at peace time), participation in any naval, military or air force operation, civil war, public defense, rebellion, revolution, insurrection, military or usurped power
23. Any Hospitalization arising from or caused by ionizing radiation or contamination by radioactivity from any nuclear fuel (explosive or hazardous form) or resulting from or from any other cause or event contributing concurrently or in any other sequence to the loss, claim or expense from any nuclear waste from the combustion of nuclear fuel, nuclear, chemical or biological attack.
    a. Nuclear attack or weapons means the use of any nuclear weapon or device or waste or combustion of nuclear fuel or the emission, discharge, dispersal, release or escape of fissile/ fusion material emitting a level of radioactivity capable of causing any Illness, incapacitating disablement or death.

b. Chemical attack or weapons means the emission, discharge, dispersal, release or escape of any solid, liquid or gaseous chemical compound which, when suitably distributed, is capable of causing any Illness, incapacitating disablement or death.

c. Biological attack or weapons means the emission, discharge, dispersal, release or escape of any pathogenic (disease producing) microorganisms and/or biologically produced toxins (including genetically modified organisms and chemically synthesized toxins) which are capable of causing any Illness, incapacitating disablement or death.

24. Any Hospitalization outside India.

25. Any Hospitalization related to donor treatment, including screening, surgery to remove organs from the donor, in case of transplant surgery.

26. Any Hospitalization for treatment of Congenital External Anomalies or any complications or conditions arising therefrom including any developmental conditions of the Insured.

27. Any Hospitalization for diagnosis or treatment related to sleep disorder or sleep apnea syndrome or general debility convalescence.

28. Any Hospitalization due to deliberate exposure to exceptional danger (except in an attempt to save human life).

Exclusions for Fixed Surgical Care Benefit (FSC)

No benefit shall be payable for any claim under Surgical Care benefit in respect of a Life Insured, directly or indirectly caused by, arising from or in any way attributable to any of the following:

1. Pre-Existing Diseases

   a) Expenses related to the treatment of a pre-existing Disease (PED) and its direct complications shall be excluded until the expiry of 36 months of continuous coverage after the date of inception of the first policy with insurer.

   b) In case of enhancement of sum insured the exclusion shall apply afresh to the extent of sum insured increase.

   c) If the Insured Person is continuously covered without any break as defined under the portability norms of the extant IRDAI (Insurance Product) Regulations, then waiting period for the same would be reduced to the extent of prior coverage.

   d) Coverage under the policy after the expiry of 36 months for any pre-existing disease is subject to the same being declared at the time of application and accepted by Insurer.

2. Specified disease/procedure waiting period

   a) Expenses related to the treatment of the following listed conditions, surgeries/treatments shall be excluded until the expiry of 24/36 months of continuous coverage, as may be the case after the date of inception or reinstatement of the first policy with the insurer. This exclusion shall not be applicable for claims arising due to an accident.

   b) In case of enhancement of sum insured the exclusion shall apply afresh to the extent of sum insured increase.

   c) If any of the specified disease/procedure falls under the waiting period specified for Pre-Existing diseases, then the longer of the two waiting periods shall apply.

d) The waiting period for listed conditions shall apply even if contracted after the policy or declared and accepted without a specific exclusion.

i. 24 Months waiting period:

1. Benign ENT disorders

2. Tonsillectomy

3. Adenoidectomy

4. Mastoidectomy

5. Tympanoplasty

6. Hysterectomy

7. All internal and external benign tumours, cysts, polyps of any kind, including benign breast lumps

8. Benign prostate hypertrophy

9. Cataract and age-related eye ailments

10. Gastric/ Duodenal Ulcer

11. Gout and Rheumatism

12. Hernia of all types

13. Hydrocele

14. Non-Infective Arthritis

15. Piles, Fissures and Fistula in anus

16. Pilonidal sinus, Sinusitis and related disorders

17. Prolapse inter Vertebral Disc and Spinal Diseases unless arising from accident

18. Calculi in urinary system, Gall Bladder, biliary and pancreatic system and salivary duct excluding malignancy.

19. Varicose Veins and Varicose Ulcers

20. Internal Congenital Anomalies

ii. 36 Months waiting period

1.Treatment for joint replacement unless arising from accident

2. Age-related Osteoarthritis & Osteoporosis leading to any surgery including joint replacement

3. Investigation & Evaluation

a) Expenses related to any admission primarily for diagnostics and evaluation purposes only are excluded.

b) Any diagnostic expenses which are not related or not incidental to the current diagnosis and treatment are excluded.

4. Rest Cure, rehabilitation and respite care

Expenses related to any admission primarily for enforced bed rest and not for receiving treatment. This also includes:

i. Custodial care either at home or in a nursing facility for personal care such as help with activities of daily living such as bathing, dressing, moving around either by skilled nurses or assistant or non-skilled persons.

ii. Any services for people who are terminally ill to address physical, social, emotional and spiritual needs.

5. Obesity/ Weight Control

Expenses related to the surgical treatment of obesity that does not fulfil all the below conditions:

1) Surgery to be conducted is upon the advice of the Doctor

2) The surgery/Procedure conducted should be supported by clinical protocols

3) The member has to be 18 years of age or older and

4) Body Mass Index (BMI):

a) greater than or equal to 40 or

b) greater than or equal to 35 in conjunction with any of the following severe co-morbidities following failure of less invasive methods of weight loss:

i. Obesity-related cardiomyopathy

ii. Coronary heart disease

iii. Severe Sleep Apnea

iv. Uncontrolled Type2 Diabetes

6. Change-of-Gender treatments:

Expenses related to any treatment, including surgical management, to change characteristics of the body to those of the opposite sex.

7. Cosmetic or plastic Surgery:

Expenses for cosmetic or plastic surgery or any treatment to change appearance unless for reconstruction following an Accident, Burn(s) or Cancer or as part of medically necessary treatment to remove a direct and immediate health risk to the insured. For this to be considered a medical necessity, it must be certified by the attending Medical Practitioner.

8. Hazardous or Adventure sports:

Expenses related to any treatment necessitated due to participation as a professional in hazardous or adventure sports, including but not limited to, para-jumping, rock climbing, mountaineering, rafting, motor racing, horse racing or scuba diving, hand gliding, sky diving, deep-sea diving.

9. Breach of law

Expenses for treatment directly arising from or consequent upon any Insured Person committing or attempting to commit a breach of law with criminal intent.

10. Excluded Providers

    Expenses incurred towards treatment in any hospital or by any Medical Practitioner or any other provider specifically excluded by the Insurer and disclosed in its website / notified to the policyholders are not admissible. However, in case of life-threatening situations or following an accident, expenses up to the stage of stabilization are payable but not the complete claim.

11. Treatment for, Alcoholism, drug or substance abuse or any addictive condition and consequences thereof.

12. Any treatment in an establishment that is not a Hospital. This includes:

    a. Treatments received in health hydros, nature cure clinics, spas or similar establishments or private beds registered as a nursing home attached to such establishments or where admission is arranged wholly or partly for domestic reasons.

    b. Out-patient treatment.

    c. Domiciliary hospitalization or treatment.

    d. Any treatment taken in a clinic, rest home, convalescent home for the addicted, detoxification center, sanatorium, home for the aged, remodelling clinic or similar institutions.

13. Refractive Error: Expenses related to the treatment for correction of eye sight due to refractive error less than 7.5 dioptres.

14. Unproven Treatments: Expenses related to any unproven treatment, services and supplies for or in connection with any treatment. Unproven treatments are treatments, procedures or supplies that lack significant medical documentation to support their effectiveness

15. Any surgery arising under alternative treatments except treatment taken under Ayurveda, Unani, Sidha and Homoeopathy in a Government Hospital or any institute recognized by the Government and/or accredited by Quality Council of India / National Accreditation Board for Hospitals and Healthcare Providers.

16. Sterility and Infertility

    Expenses related to sterility and infertility. This includes:

    a) Any type of contraception, sterilization

    b) Assisted Reproduction services including artificial insemination and advanced reproductive technologies such as IVF, ZIFT, GIFT, ICSI

    c) Gestational Surrogacy

    d) Reversal of sterilization

17. Maternity

    a) Medical treatment expenses traceable to childbirth (including complicated deliveries and caesarean sections incurred during hospitalization) except ectopic pregnancy;

    b) Expenses towards miscarriage (unless due to an accident) and lawful medical termination of pregnancy during the policy period.

18. Any Expenses related to intentional self-injury, suicide or attempted suicide

19. Participation by the Insured Person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable.
20. Expenses arising out of or attributable to foreign invasion, act of foreign enemies, hostilities, warlike operations (whether war be declared or not or while performing duties in the armed forces of any country during war or at peace time), participation in any naval, military or air force operation, civil war, public defense, rebellion, revolution, insurrection, military or usurped power
21. Expenses arising from or caused by ionizing radiation or contamination by radioactivity from any nuclear fuel (explosive or hazardous form) or resulting from or from any other cause or event contributing concurrently or in any other sequence to the loss, claim or expense from any nuclear waste from the combustion of nuclear fuel, nuclear, chemical or biological attack.
    a) Nuclear attack or weapons means the use of any nuclear weapon or device or waste or combustion of nuclear fuel or the emission, discharge, dispersal, release or escape of fissile/ fusion material emitting a level of radioactivity capable of causing any Illness, incapacitating disablement or death.
    b) Chemical attack or weapons means the emission, discharge, dispersal, release or escape of any solid, liquid or gaseous chemical compound which, when suitably distributed, is capable of causing any Illness, incapacitating disablement or death.
    c) Biological attack or weapons means the emission, discharge, dispersal, release or escape of any pathogenic (disease producing) microorganisms and/or biologically produced toxins (including genetically modified organisms and chemically synthesized toxins) which are capable of causing any Illness, incapacitating disablement or death.
22. Treatment taken outside India
23. Circumcision unless necessary for treatment of an Illness or as may be necessitated due to an Accident.
24. All expenses related to donor treatment, including screening, surgery to remove organs from the donor, in case of transplant surgery.
25. Congenital External Anomalies or any complications or conditions arising therefrom including any developmental conditions of the Insured.
26. Non-Allopathic Treatment or treatment related to any unrecognized systems of medicine.
27. Any treatment related to sleep disorder or sleep apnea syndrome or general debility convalescence.
28. Deliberate exposure to exceptional danger (except in an attempt to save human life).
29. All preventive care, Vaccination including Inoculation and Immunizations (except in case of post bite treatment) and tonics.
30. Expenses related to any admission, Surgery and treatment primarily due to Hormone Replacement Therapy and any complications arising therefrom
31. Dental, Orthodontics, Periodontics, Endodontics or any preventative dentistry no matter who gives the treatment.
32. Ear or body piercing and tattooing or treatment needed as a result of any of these.

List of Major Surgeries payable under Fixed Surgical Care Benefit (FSC)

Organ / System	Sr No	Surgery/Procedure

Operations on Blood Vessels	1	Surgery of the Aorta
	2	Proximal Aortic Aneurysmal repair by coronary artery transplantation
	3	Repair of Cerebral or Spinal Arterio- Venous Malformations or aneurysms
	4	Surgery of Carotid Artery
	5	Major vein repair with or without grafting for traumatic & nontraumatic lesions
Operations on the Heart	6	CABG (two or more coronary arteries) via open thoracotomy
	7	Prosthetic replacement of Heart Valve
	8	Coronary Angioplasty with Stent implantation
	9	Pericardiotomy / Pericardectomy
	10	Implantation of Cardioverter Defebrillator
	11	Permanent pacemaker Implantation in heart
	12	Mitral valve repair
	13	Aortic valve repair
	14	Tricuspid valve repair
Operations on Lung and Bronchus	15	Pneumenectomy
	16	Pleurectomy or Pleural decortication
	17	Open Lobectomy of Lung
	18	Partial Extirpation of Bronchus
Operations on the skull, brain and meninges	19	Craniotomy for malignant Cerebral tumors
	20	Craniotomy for non malignant space occupying lesions
	21	Operations on Subarachnoid space of brain
	22	Craniotomy- Surgery on meninges of Brain
	23	Other operations on the meninges of the Brain
	24	Micro vascular decompression of cranial nerves/nervectomy
	25	Craniotomy for Drainage of Extradural, subdural or intracerebral space
	26	Therapeutic Burr Hole on skull- Drainage of Extra-Dural, intra-Dural or intracerebral space
	27	Pineal Gland excision
	28	Pituitary Gland excision
Operations on Liver	29	Partial Resection of Liver
	30	TIPS procedure for portal Hypertension

Free Look Option

"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 a refund of the premium paid subject only to a deduction of proportionate risk premium for the period of cover and the expenses, if any, incurred by the Company on medical examination and stamp duty charges.

Suicide Exclusions

In case of death due to suicide within 12 months from the date of inception of the policy (from the date of commencement of risk under the policy) or the date of revival of policy as applicable, the policy shall terminate immediately. In such cases, the nominee or beneficiary of the policy holder shall be entitled to:

- Higher of Surrender Value available as on the date of death or sum of total premiums paid, underwriting extra premiums and loadings for modal premiums (if any) and exclusive of taxes, cesses and levies as on date death, in case the policy has acquired a surrender value; or
- Total Premiums paid plus underwriting extra premiums, loadings for modal premium and exclusive of taxes, cesses and levies as on date of death, in case the policy has not acquired a surrender value provided the policy is in force.

Grace period

A grace period of thirty (30) days for annual, semi-annual and quarterly modes and fifteen (15) days for monthly mode from the due date for payment of each premium will be allowed to the policyholder for payment of contractual premium.

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

The insurance coverage continues during the grace period but if the Life Insured dies during the grace period, the Company will deduct the due premium (if any) till the date of death from the benefits payable under the policy.

Similarly, if the Life Insured makes any claim under Fixed Daily Hospitalisation Cash (FDHC) benefit or Fixed Surgical Care (FSC) benefit during the grace period, the Company will deduct the due premium (if any) from the benefits payable under the policy.

Loan Provision

Once the policy has acquired the surrender value, Policy loans will be available under this product subject to

maximum limit of 75% of Surrender Value. Please note the following:

- Policy Loan shall be available during Policy Term only.
- The minimum loan amount that can be granted under the policy at any time will be Rs. 10,000. In no event shall the maximum amount of loan which can be granted under this Policy during the Policy Term exceed 75% (Seventy Five percent) of the Surrender Value payable under this Policy, subject to such terms and conditions as may be determined by Axis Max Life from time to time.
- Upon grant of a loan under this Policy, this Policy shall automatically be assigned in favour of Axis Max Life, till the time the entire loan amount including interest, any fees or dues towards such loan has been repaid. On repayment of the entire loan and accumulated interest, if any, this Policy will be reassigned to the policyholder.
- All benefits payable under the Policy (including surrender, death, survival, withdrawals under Health care Benefit Option or maturity) shall be first adjusted against outstanding loan and interest accrued thereon, prior to being paid to the policyholder. For clarity, it may be noted that any such adjustment will be done firstly to repay any accrued loan interest and the balance, if any, will be adjusted towards the principle loan outstanding amount.

- The interest on the loan will be compounded and applied annually on the Policy Anniversary at the rates as prescribed by Axis Max Life at the time of taking the loan.
- The inforce polices or fully paid up polices will not be foreclosed for non-payment of outstanding loan balance even if the outstanding loan balance together with interest exceeds the surrender value.
- For Reduced Paid-up policies, should the loan together with interest thereon exceed the surrender value, the policy shall terminate. In case outstanding loan amount including interest exceeds 95% of the surrender value or the remaining policy term is 6 months (whichever is earlier), customer communication will be sent within next 3 working days for repayment of loan along with the accrued interest.
- The policy loan interest rate is determined in accordance with the Axis Max Life Policy for setting interest rates for policy loans, wherein the loan interest rate is determined by considering the potential loss in fund earning (plus administrative charges) due to lending money to a customer. The policy loan interest rate is determined by using the RBI Bank rate + 3.0% as a reference point, and is modified only if the RBI Bank rate changes by 100 bps or more from the RBI Bank rate used to determine the prevailing policy loan interest rate, on grounds of simplicity and operational ease
- The loan interest rate is reviewed on 31st March of every year and any change in loan interest rate will be applicable from the following 1st July to 30th June period to allow sufficient time for making changes in the policy administration system.
- For reference, the existing loan interest rate is 9.75% p.a. compounded annually and is based on the RBI Bank rate of 6.75% p.a. prevailing as at 31st March 2024 plus a margin of 3%.
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Please note that any change in the basis of determining policy loan interest rate shall be made by the Company with prior approval of the IRDAI.

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

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

(1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy whichever is later.

(2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees of the insured the grounds and materials on which such decisions are based.

Explanation I – For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
b) the active concealment of fact by the insured having knowledge or belief of the fact;

c) any other act fitted to deceive; and
d) any such act or omission as the law specially declares to be fraudulent.

Explanation II – Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.

(3) Notwithstanding anything contained in sub-section (2) no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:
Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the member is not alive.

Explanation – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

(4) A policy of the life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees of the insured the grounds and material on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees of the insured within a period of ninety days from the date of such repudiation

Explanation – For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

(5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

Prohibition of Rebates: Section 41 of the Insurance Act, 1938 as amended from time to time states:

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

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

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

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 claim for the death benefit / maturity 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.

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

Important Notes:
1. 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.
2. Benefits are available provided all premiums are paid, as and when they are due.
3. All applicable taxes, cesses and levies as imposed by the Government from time to time would be levied as per applicable laws.
4. Life Insurance Coverage is available in this Product.
5. All Policy benefits are subject to policy being in force.
6. "We", "Us", "Our" or "the Company" means Axis Max Life Insurance Limited.
7. "You" or "Your" means the Policyholder.
8. Policyholder and Life Insured can be different under this product.

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 Insurance 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:

A) **Modal factors for the different premium payment modes**:

Modal Factors	
Premium Payment Mode	**Factor**
Annual	1.0000
Semi-annual	0.5075
Quarterly	0.2558
Monthly	0.0857

B) Death Benefit Multiple:

Death Benefit Multiple												
Variant	**Elite**				**Lite**							
Premium Paying Term (in Years)	**8**	**10**	**12**	**15**	**5**	**5**	**10**	**12**	**15**	**10**	**15**	**20**
Policy Term (in Years)	**12**	**15**	**18**	**20**	**10**	**15**	**15**	**18**	**20**	**10**	**15**	**20**
Age (Last Birthday)												
18	15.70	15.70	15.70	15.70	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
19	15.60	15.60	15.60	15.60	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
20	15.50	15.50	15.50	15.50	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
21	15.40	15.40	15.40	15.40	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
22	15.30	15.30	15.30	15.30	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
23	15.20	15.20	15.20	15.20	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
24	15.10	15.10	15.10	15.10	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
25	15.00	15.00	15.00	15.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
26	14.90	14.90	14.90	14.90	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
27	14.80	14.80	14.80	14.80	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00

28	14.70	14.70	14.70	14.70	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
29	14.60	14.60	14.60	14.60	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
30	14.50	14.50	14.50	14.50	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
31	14.40	14.40	14.40	14.40	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
32	14.30	14.30	14.30	14.30	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
33	14.20	14.20	14.20	14.20	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
34	14.10	14.10	14.10	14.10	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
35	14.00	14.00	14.00	14.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
36	13.90	13.90	13.90	13.90	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
37	13.80	13.80	13.80	13.80	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
38	13.70	13.70	13.70	13.70	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
39	13.60	13.60	13.60	13.60	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
40	13.50	13.50	13.50	13.50	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
41	13.40	13.40	13.40	13.40	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
42	13.30	13.30	13.30	13.30	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
43	13.20	13.20	13.20	13.20	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00

44	13.10	13.10	13.10	13.10	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
45	13.00	13.00	13.00	13.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
46	12.90	12.90	12.90	12.90	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
47	12.80	12.80	12.80	12.80	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
48	12.70	12.70	12.70	12.70	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
49	12.60	12.60	12.60	12.60	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
50	12.50	12.50	12.50	12.50	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
51		12.40	12.40	12.40	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
52		12.30	12.30	12.30	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
53		12.20	12.20	12.20	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
54		12.10	12.10	12.10	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
55		12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00

CONTACT DETAILS OF THE COMPANY

Company Website

http://www.axismaxlife.com

Registered Office

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

Communication Address

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

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

Disclaimers:
Axis Max Life Insurance Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Corporate Office: 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana) -122 002. Life insurance coverage is available in this product. 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. Trade logo displayed belongs to Max Financial Services Ltd. and Axis Bank Ltd. respectively and with their consents, are used by Axis Max Life Insurance Limited You can call us on our Customer Helpline No. 1860 120 5577

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

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