Axis Max Life Flexi Wealth Advantage Plan
Unit Linked Non-Participating Individual Life Insurance Plan
UIN: 104L121V04

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, 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's website at https://www.axismaxlife.com

AXIS MAX LIFE FLEXI WEALTH ADVANTAGE PLAN

In today's era of competition, where you strive so hard to fulfil your responsibilities towards your family goals, this market linked savings plan will take care of all your wealth creation needs while shielding your loved ones.

Presenting Axis Max Life Flexi Wealth Advantage Plan, which helps you build a wealth portfolio for yourself and your loved ones and continue to fulfill all their aspirations and milestones. This plan helps to accelerate your wealth creation goals by not only guaranteeing you return of policy charges but also giving loyalty additions. With power packed boosters and a wide choice of variants which ensure your every need can be met, you now have the power to stay in control of your growth journey. Not just this, as your life evolves, you can also evolve your plan with unlimited switches and premium redirection, at no extra cost whatsoever.

So, take a step towards growing your wealth to meet your life's milestones and that of your loved ones today.

Axis Max Life Flexi Wealth Advantage Plan offers the following rich features and benefits:

1. **Return of all charges**[1]
   You are eligible for a refund of all or some part of the ULIP charges deducted in your policy, which are added back to your fund value.

2. **Guaranteed Loyalty Additions to boost up your fund value**
   Enjoy Guaranteed Loyalty Additions to further enhance your Fund Value from 8th year onwards.

[1] *Charges eligible for return will be mortality charge on death benefit, policy administration charge and premium allocation charge and will exclude any extra mortality charge, mortality charge on WOP benefit, rider charge and Goods & Service Tax/any other applicable tax levied on the charges deducted*

3. **Auto Debit Booster**
   Enjoy an additional booster at the end of 5 policy years, on paying any of your first five years' premiums (excluding the first premium) through auto debit (ECS, DD etc.) mode

4. **Choose from flexible plan options**
   You can choose from 2 plan variants (Wealth/Whole Life) and multiple premium payment term and policy term options to suit your investment tenure. you can further choose from 5 investment strategies and 24 funds to suit your investment style.

5. **Option of whole life cover and wealth acceleration**
   The whole life plan variant starting with 5 years of premium payment term allows you to shield your loved ones for the whole of your life, and lets your wealth grow till 100 years of age.

6. **Option to choose your Sum assured on death Cover Multiple**
   You can choose your choice of life cover from multiple options of 1.1, 1.25, 5, 7, 10 and 15 times the premium depending upon your choice of premium payment term and age at entry.

7. **Option to avail regular systematic money withdrawals as per your desire: Smart Withdrawals**
   The whole life variant 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.

8. **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.

9. **Tax Benefits**
   Tax benefits may be applicable on premiums paid and benefits received as per prevailing tax laws.

AXIS MAX LIFE FLEXI WEALTH ADVANTAGE PLAN AT A GLANCE

Criteria	Specification
Product Type	Unit Linked Non-Participating Individual Life Insurance Plan
Coverage	All individuals in accordance with the Board Approved Underwriting Policy
Minimum Age of Life Insured at Entry (age as on last birthday)	Wealth and Whole life variant: 0 years (91 days) The risk cover for base plan will start immediately on date of commencement of Policy for both minor and major lives. On attainment of majority, The policy will automatically vest on the life insured, and the life insured (minor) will become the policy holder, irrespective of whether WOP is chosen or not.

<table>
<tr>
<td>Maximum Age of Life Insured at Entry (age as on last birthday)</td>
<td>
The maximum age of Life Insured is defined below, basis the maximum premium payment age being capped at 70 years for 7x and 10x cover multiple respectively and 65 years for 15X cover multiple under limited/regular pay and 70 years under single pay.

<u>Wealth variant:</u>
Single pay:
<table>
<tr><th>Cover Multiple</th><th>Maximum Entry Age</th></tr>
<tr><td>1.1 & 1.25</td><td>70</td></tr>
<tr><td>7</td><td>55</td></tr>
<tr><td>10</td><td>50</td></tr>
<tr><td>15</td><td>45</td></tr>
</table>
Limited /Regular pay:
<table>
<tr><th>Cover Multiple</th><th>Maximum Entry Age</th></tr>
<tr><td>5 & 7</td><td>65</td></tr>
<tr><td>10</td><td>65</td></tr>
<tr><td>15</td><td>60</td></tr>
</table>
For Waiver of Premium (WOP) benefit under wealth variant, the maximum entry age for the policyholder shall be 60 years for cover multiple 15 and 65 years for cover multiple 5, 7 & 10, respectively. Further, the maximum entry age for the policyholder is subject to “65 less PPT” years for cover multiple 15 and “70 less PPT” years for cover multiple 5, 7 and 10 respectively.

<u>Whole life variant:</u>
<table>
<tr><th>Cover Multiple</th><th>Maximum Entry Age</th></tr>
<tr><td>5 & 7</td><td>60</td></tr>
<tr><td>10</td><td>50</td></tr>
<tr><td>15</td><td>30</td></tr>
</table>
For WOP Benefit under Whole life variant, the maximum entry age for the policyholder shall be 60 years.
</td>
</tr>
<tr>
<td>Minimum and Maximum Maturity Age of the Life Insured (age as on last birthday)</td>
<td>
Minimum maturity age
Wealth variant: 18 years
Whole life variant: 100 years

Maximum maturity age

<u>Wealth variant:</u>
Single Pay:
<table>
<tr><th>Sum Assured on Death Cover Multiple</th><th>Max maturity age (years)</th></tr>
<tr><td>1.1 & 1.25</td><td>99</td></tr>
<tr><td>7</td><td>65</td></tr>
<tr><td>10</td><td>60</td></tr>
<tr><td>15</td><td>55</td></tr>
</table>
</td>
</tr>
</table>

<table>
<tr><td></td><td>Limited Pay: 75 years for Cover Multiple 15 and 80 years for Cover Multiples 5, 7 & 10

Regular Pay: 65 years for Cover Multiple 15 and 70 years for Cover Multiples 5, 7 & 10
For Waiver of Premium (WOP) benefit under wealth variant, the maximum maturity age of the policyholder shall be 65 years for Cover Multiple 15 and 70 years for Cover Multiple 5, 7 & 10 respectively

<u>Whole Life variant:</u>
100 years for all Cover Multiples

Maximum premium payment age is 65 years except in case of single pay where it is the same as maximum entry age of 70 years.

For Waiver of Premium (WOP) benefit under whole life variant, policyholder entry age plus the chosen premium payment term shall be less than or equal to 65 years.</td></tr>
<tr><td>Policy Term (PT) and Premium Payment Term (PPT) options</td><td>Refer the below table for the available premium payment term (PPT) and policy term (PT) options available under the plan.
<table>
<tr><th>Variant</th><th>PPT type</th><th>PPT</th><th>PT</th></tr>
<tr><td rowspan="8">Wealth</td><td>Single Pay</td><td>1</td><td>10 to 30</td></tr>
<tr><td rowspan="6">Limited Pay</td><td>5</td><td>10 to 30</td></tr>
<tr><td>6</td><td>10 to 30</td></tr>
<tr><td>7</td><td>10 to 30</td></tr>
<tr><td>8</td><td>10 to 30</td></tr>
<tr><td>9</td><td>10 to 30</td></tr>
<tr><td>10 to 19*</td><td>11 to 30</td></tr>
<tr><td>Regular Pay</td><td>10 to 30^</td><td>10 to 30</td></tr>
<tr><td>Whole Life</td><td>Limited Pay</td><td>5 to 20</td><td>100 - entry age</td></tr>
</table>
*subject to premium payment term being less than policy term
^subject to premium payment term being equal to policy term

For Waiver of Premium (WOP) benefit, the policy term of the WOP benefit shall be same as the premium payment term of the base plan. In case the Life Insured is a minor as on the Date of Commencement of Risk, the term of the WOP benefit shall be restricted to (18 less than age of the minor Life Insured at inception) years and upon vesting of the Policy on the Life Insured, the WOP benefit shall cease to be in effect.</td></tr>
<tr><td>Minimum Annualised Premium</td><td>For Channels other than Online channel:

<u>Wealth variant:</u>
Single Pay: Rs. 2,00,000/-

Limited Pay:
<table>
<tr><td>Annual Mode</td><td>Rs. 50,000/-</td></tr>
<tr><td>Semi Annual mode</td><td>Rs. 25,000/-</td></tr>
<tr><td>Quarterly mode</td><td>Rs. 12,500/-</td></tr>
<tr><td>Monthly mode</td><td>Rs. 4,167/-</td></tr>
</table></td></tr>
</table>

<table>
<tr><td></td><td>
Regular Pay:
<table>
<tr><td>Annual Mode</td><td>Rs. 25,000/-</td></tr>
<tr><td>Semi Annual mode</td><td>Rs. 12,500/-</td></tr>
<tr><td>Quarterly mode</td><td>Rs. 6,250/-</td></tr>
<tr><td>Monthly mode</td><td>Rs. 2,084/-</td></tr>
</table>

<u>Whole life variant</u> <u>(Only Limited Pay Applicable</u><u>):</u>

<table>
<tr><td>Annual Mode</td><td>Rs. 1,00,000/-</td></tr>
<tr><td>Semi Annual mode</td><td>Rs. 50,000/-</td></tr>
<tr><td>Quarterly mode</td><td>Rs. 25,000/-</td></tr>
<tr><td>Monthly mode</td><td>Rs. 8,334/-</td></tr>
</table>

Online channel including any ISNP sale:
Wealth variant: Single Pay - 200,000/-

Wealth Variant: Limited / Regular and Whole Life Variant:

<table>
<tr><td>Annual Mode</td><td>Rs. 12,000/-</td></tr>
<tr><td>Semi Annual mode</td><td>Rs. 6,000/-</td></tr>
<tr><td>Quarterly mode</td><td>Rs.3,000/-</td></tr>
<tr><td>Monthly mode</td><td>Rs. 1,000/-</td></tr>
</table>

“Annualised Premium” means the Premium amount payable in a Year, excluding taxes, Rider Premiums and underwriting extra premium on riders, if any.

“Total Premiums Paid” means total of all the premiums received under the base product including top-ups premium paid, 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.
</td></tr>
<tr><td>Maximum Annualised 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>Single, Annual, Semi-Annual, Quarterly and Monthly.</td></tr>
</table>

<table>
<tr>
<td>Cover Multiple</td>
<td>
“Sum assured on death” means an absolute amount of benefit which is guaranteed to become payable on death of the life insured in accordance with the terms and conditions of the policy. “Sum Assured (SA)” is equal to Sum assured on death.

Cover Multiple will be as per your choice at policy inception. The sum assured on death under the product is derived as annualised / single premium times the Cover Multiple as chosen by You.
The table given below depicts the available Cover Multiples, basis the premium payment term and entry age of life insured.
<table>
<tr><th>Plan Variant</th><th>Premium Payment Term chosen</th><th>Entry Age (Years)</th><th>Cover Multiples available</th></tr>
<tr><td rowspan="9">Wealth</td><td rowspan="5">Single Pay</td><td>Age <= 45</td><td>1.25, 7, 10 & 15</td></tr>
<tr><td>Age >=46 and Age <= 49</td><td>1.25, 7 & 10</td></tr>
<tr><td>Age 50</td><td>1.1, 1.25, 7 & 10</td></tr>
<tr><td>Age >=51 and Age <= 55</td><td>1.1, 1.25 & 7</td></tr>
<tr><td>Age >=56</td><td>1.1 & 1.25</td></tr>
<tr><td rowspan="4">Limited/ Regular pay</td><td>Age <= 49</td><td>7, 10 & 15</td></tr>
<tr><td>Age >= 50 and Age <=60</td><td>5, 7, 10 & 15</td></tr>
<tr><td>Age >= 61</td><td>5, 7 & 10</td></tr>
<tr><td rowspan="4">Whole Life</td><td rowspan="4">Limited pay</td><td>Age <= 30</td><td>7,10 &15</td></tr>
<tr><td>Age >=31 and Age <= 49</td><td>7 &10</td></tr>
<tr><td>Age 50</td><td>5, 7 & 10</td></tr>
<tr><td>Age >=51</td><td>5 & 7</td></tr>
</table>
</td>
</tr>
<tr>
<td>Minimum Sum assured on death</td>
<td>
The minimum Sum assured on death will depend on the minimum annualised premium as defined above. Basis the same, the minimum Sum assured on death under the product is as follows:
<u>Wealth variant:</u>
Single Pay: Rs. 220,000
Limited Pay: Rs. 250,000
Regular Pay: Rs. 1,25,000

<u>Whole life variant:</u>
Limited Pay: Rs. 500,000
</td>
</tr>
<tr>
<td>Maximum Sum assured on death</td>
<td>No limit, subject to the limits determined in accordance with the Board approved underwriting policy of the Company.</td>
</tr>
</table>

Riders and Optional Add On benefits	**Axis Max Life Critical Illness and Disability Secure Rider (UIN: 104A034V02)[2]:** This rider provides benefit upon diagnosis of any of the 64 critical illnesses covered, and maybe opted at inception or anytime during the policy term, by payment of a nominal additional premium. **Axis Max Life Smart Ultra Protect Rider (UIN: 104A049V02):** This rider provides 4 rider benefit variants: • Rider benefit variant 1 - Term Booster with Accelerated Terminal Illness • Rider benefit variant 2 - Accidental Death Benefit • Rider benefit variant 3 - Accidental Total and Permanent Disability • Rider benefit variant 4 – Payor Benefit: **Waiver of Premium Benefit (optional at inception)[3]:** This option ensures that, in case of unfortunate demise of the policyholder provided the risk cover under the Policy is in-force, WOP has been chosen at inception and WOP cover is active on the date of death of the policyholder, the Company will fund all future outstanding premiums of the base policy only (not additional riders chosen) as and when due under the policy, keeping all the promised benefits under the policy intact. No additional premium will be required to avail this benefit. It will be deducted as a charge levied on every monthly anniversary by canceling units from the unit account during premium payment term of the base policy.
Top Up	Not available in this plan
Policy loan Provisions	Not available in this plan

The product will be allowed for sale through offline and online modes.

FLEXIBLE OPTIONS AVAILABLE UNDER FLEXI WEALTH ADVANTAGE PLAN

The product can be taken with one of the following two variants:

1. **Wealth Variant** (Single Pay / Limited Pay / Regular Pay)
2. **Whole Life Variant** (Limited Pay)

You can additionally opt for Waiver of Premium (WOP) benefit, if policyholder and life insured are different individuals. WOP benefit shall be available at inception only for limited and regular pay policies.

Your chosen premium amount determines the benefits offered under both variants.

The benefits increase with the increase in premium bands, chosen by you as per the below table.

Premium Band	Single/ Annualised Premium
Band 1	Less than Rs. 100,000
Band 2	Rs. 100,000 to Rs. 249,999

[2] Please refer to the Critical Illness and Disability Secure Rider Prospectus for details on the Illnesses covered. The list of diseases is mentioned in Annexure 1 of this document.
[3] Please refer section "Waiver of Premium Benefit (WOP Benefit)" for details.

Band 3	Rs. 250,000 to Rs. 399,999
Band 4	Rs. 400,000 to Rs. 999,999
Band 5	Rs. 1,000,000 to Rs. 1,499,999
Band 6	Rs. 1,500,000 and above

PLAN YOUR WEALTH GROWTH WITH 3 SIMPLE STEPS

Step 1: Choose your plan variant – Wealth or Whole Life
Step 2: Choose your premium amount, premium payment term and policy term to match your financial protection and savings needs
Step 3: Choose your Investment Strategy from the available 5 options and corresponding funds from a total of 24 available funds basis your investment style and risk appetite to maximize your investment

On maturity of the policy, you get the maturity benefit as a lump sum or as periodic payouts through settlement option (refer to section "Settlement option" for details). In case of your unfortunate death during the policy term, your nominee/ legal heir will receive the death benefit. Please refer the following sections for details on death and maturity benefits.

BENEFITS IN DETAIL

1. **Death Benefit**

Irrespective of whether Waiver of Premium Benefit is opted or not opted at inception:
On death of the Life Insured anytime during the term of the policy, the nominee shall get higher of the following benefits, given the policy is in force:

- Sum assured on death* (reduced by applicable partial withdrawals, if any), or
- Fund value (as on date of intimation of death), or
- 105% of the total premiums paid up to the date of death (reduced by applicable partial withdrawals, if any)

*Sum assured on death is defined as below.

PPT	Sum assured on death
Single Pay	It is equal to Cover multiple* X Single premium
Limited Pay & Regular Pay	It is equal to Cover multiple* X Annualised premium

*Cover multiple options may be checked from the section "Axis Max Life Flexi Wealth Advantage Plan at a Glance"

The Policy Terminates on the death of Life Insured. Please note that the 'applicable partial withdrawals' mentioned above refers to all the partial made during the two years' period immediately preceding the death of the Life Insured.

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.

Smart Withdrawals as mentioned in section 'Flexibilities Offered' will not be deducted under the partial withdrawals.

Further, if Waiver of Premium (WOP) Benefit is opted at inception and WOP cover is active on the date of death of the policyholder:

On death of the policyholder subject to policy being inforce, the Company shall fund all future outstanding premiums of the base policy as and when due under the policy and all committed policy benefits shall continue as is.

Once the WOP benefit has been accepted under your Policy and future premium(s) are being funded by the Company, then subsequently in case the life insured surrenders the base policy or dies, the company will pay the present value of the future premiums (if any) **in addition to** the other payable base benefit (Surrender Value in case of surrender and Death Benefit in case of death of life insured). The present value will be calculated at the discount rate of 6.00% p.a.

2. Maturity Benefit (Wealth Variant & Whole Life Variant):

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

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.

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

3. Return of Charges(RoC):

Under this plan, you are eligible to get back the charges deducted under your policy basis the variant and premium amount opted by You, provided all due premiums have been paid.

i. **Wealth Variant:** RoC basis the charges deducted from inception till maturity will be paid on the date of maturity.

ii. **Whole Life Variant:** RoC basis the charges deducted between inception and (PPT+10)th year will be returned at end of (PPT+10th) year. Thereafter, the RoC basis the charges deducted during next five years will be returned at the end of every 5 years or maturity, whichever is earlier.

The following is the proportion of charges that shall be added back as RoC, to the Fund Value.

Premium Band	Mortality Charge on death benefit	Policy Administration Charge	Premium Allocation charge
Band 1	100%	0%	0%
Band 2	100%	50%	0%
Band 3	100%	100%	0%
Band 4	100%	100%	50%
Band 5	**100%**	**100%**	**100%**
Band 6	**100%**	**100%**	**100%**

Please note that:

i. Additional units shall be created in different funds in the same proportion as the fund value on the date RoC are to be paid by the Company.

ii. RoC shall exclude any extra mortality charge, mortality charge on WOP benefit, rider charge and Goods & Service Tax/any other applicable tax levied on the charges deducted, subject to changes in tax laws.

iii. RoC shall not applicable in case of a Surrendered, Discontinued or Reduced Paid-up policy and shall be added back on the date of revival, if all due premiums under the policy have been paid up to due date of addition.

iv. In case premium reduction option is exercised, all charges against original premiums and the charges against reduced premiums shall be calculated, and the sum of these charges will be used as a base to compute the additional fund value. However, the percentage of charges to be returned will be basis the revised premium band.

4. Guaranteed Loyalty Additions (GLAs)

You are eligible for **Guaranteed Loyalty Additions (GLAs)** under the product which differ according to the premium band opted by You.

These shall be added to your fund value starting from the end of 8th policy year and at the end of each year thereafter (i.e. first GLA shall be credited at the end of 8th policy year and second at the end of 9th policy year and so on).

GLA as a % of fund value for various premium bands as a percentage of fund value is as follows:

Wealth Variant

Premium Band	GLA as a % of Fund Value from end of 8th policy year till maturity
Band 1	0.15%
Band 2	0.50%
Band 3	0.50%
Band 4	0.50%
Band 5	0.50%
Band 6	0.90%

Whole Life Variant

Premium Band	GLA as a % of fund value	
	Applicable from end of 8th policy year till PPT+10th year	Applicable from end of PPT+11th policy year till maturity
Band 1	Not Applicable	Not Applicable
Band 2	0.50%	0.75%
Band 3	0.50%	0.75%
Band 4	0.50%	0.75%
Band 5	0.50%	0.75%
Band 6	0.90%	0.90%

Guaranteed loyalty additions percentage will be applied on the total fund value at the end of the respective policy year (before RoC are credited). The additional units shall be created in different funds in the same proportion as the fund value on the date guaranteed loyalty additions are to be paid by the Company.

Example for proportionate addition to the fund: If on the date, 0.50% guaranteed loyalty additions are due to be paid and the number of units in account were 120 i.e. 50 units in Balanced fund and 70 units in Secure Fund, then the guaranteed loyalty additions would be 0.50% X 50 X NAV at the time of addition in Balanced Fund and 0.50% X 70 X NAV at the time of addition in Secure Fund.

Example for pre and post PPT addition in whole life variant: For a 10 pay whole life policy with an annualised premium of Rs. 1 lac, the guaranteed loyalty additions of 0.50% (of fund value) shall be added to the fund from the end of 8th policy year and will continue till the end of 20th policy year (i.e. PPT +10). Thereafter, from 21st policy year, a guaranteed loyalty addition of 0.75% (of fund value) shall be added to the fund at the end of each policy year.

Please note the following w.r.t. the GLAs:

i. GLAs will be rewarded only if all due premiums till the date of crediting these units have been paid by You
ii. In case of revival of policy, the GLAs for previous years will be paid based on the fund value at the time when the guaranteed loyalty additions were originally due.
iii. In case premium reduction option is exercised by you at anytime during the policy, GLAs post premium reduction will be credited in a similar manner as mentioned above, i.e. according to the band in which the reduced premium falls in.

5. Auto Debit Booster

If you pay any of your first five year premiums (excluding the 1st premium) through auto debit mode of payment, an extra "auto debit booster" amount of **0.75% of premium** will get added to your fund value at **end of 5th policy year**, provided all due premiums till date have been paid and the policy is in-force.

Please note the following w.r.t. the auto debit booster:

i. This feature is applicable for both wealth and whole life variants.
ii. The booster shall accrue from payment of second premium onwards i.e. in case of monthly premium payment mode, second month premium onwards and in case of annual premium payment mode, second year premium onwards and so on.
iii. the booster is applicable on first five years premium only (irrespective of the premium payment term chosen).
iv. The Auto Debit Booster shall accrue for all policy years and shall be allocated at the end of five policy years as an addition to the fund. The amount shall be added in the all the funds in the same proportion as fund value in each of the fund on the date of addition of this amount.
v. In case of discontinuance and later revival of policy, the credit of the booster shall occur at the end of 5 policy years or the revival date, whichever is later.
vi. In case the premium is paid during grace period via payment method other than auto debit, while the auto debit payment mode is active, the auto debit booster shall still accrue for that premium amount, as applicable.
vii. This feature is not applicable for single premium policies.
viii. In case of death of the life insured during the first five policy years, the accrued booster as on the date of intimation of death shall be added to the fund value.

The Term **"Auto Debit"** means an automatic payment method whereby You allow Us to debit Premiums directly from Your bank account or credit/ debit card.

SAMPLE BENEFIT AT SAMPLE AGES

Given below are the maturity benefits at assumed rates of fund return at 4% and 8% and the minimum sum assured on death under the policy for a few sample modal points.

Wealth variant									
Age of Life Insured (In years)	Annualised Premium (Rs.)	Premium Payment Term	Policy Term	Cover Multiple	4%* assumed rate of return		8%* assumed rate of return		Minimum Sum Assured on Death
					Fund Value at Maturity (Rs.)	IRR	Fund Value at Maturity (Rs.)	IRR	
35	1,00,000	10	20	15x	15,58,581	2.88%	28,18,107	6.79%	15,00,000
35	2,00,000	5	10	10x	11,67,845	1.95%	15,81,249	5.85%	20,00,000
35	4,00,000	5	15	7x	28,60,417	2.78%	46,22,237	6.62%	28,00,000
35	2,50,000	1	10	1.25x	3,17,968	2.43%	4,62,600	6.35%	3,12,500
40	1,00,000	20	20	7x	27,71,267	3.01%	43,41,682	6.91%	7,00,000
40	2,00,000	10	20	10x	31,48,657	2.95%	56,95,209	6.86%	20,00,000
40	4,00,000	5	10	7x	24,40,152	2.51%	32,72,828	6.30%	28,00,000
40	2,50,000	5	15	15x	1,71,72,24 4	2.47%	27,80,390	6.31%	37,50,000
40	2,00,000	1	10	1.25x	2,47,700	2.16%	3,63,399	6.15%	2,50,000

Whole Life variant									
Age of Life Insured (In years)	Annualised Premium (Rs.)	Premium Payment Term	Policy Term	Cover Multiple	4%* assumed rate of return		8%* assumed rate of return		Minimum Sum Assured on Death
					Fund Value at Maturity (Rs.)	IRR	Fund Value at Maturity (Rs.)	IRR	
35	1,00,000	5	65	10x	40,14,379	3.36%	4,33,75,915	7.33%	10,00,000
35	2,50,000	7	65	7x	1,42,97,791	3.44%	14,84,65,370	7.41%	17,50,000
35	4,00,000	10	65	10x	3,19,12,551	3.48%	31,38,44,680	7.44%	40,00,000
35	2,50,000	20	65	10x	3,37,63,755	3.47%	28,90,25,874	7.42%	25,00,000
40	1,00,000	5	60	7x	33,69,429	3.34%	3,01,38,968	7.31%	7,00,000
40	2,50,000	7	60	10x	1,19,16,111	3.42%	10,23,81,521	7.38%	25,00,000
40	4,00,000	10	60	10x	2,66,73,096	3.47%	21,70,67,891	7.42%	40,00,000
40	2,00,000	20	60	7x	2,25,53,945	3.45%	16,00,08,659	7.40%	14,00,000

**Premium Payment Mode: Annual via auto debit; Standard life Male; Fund chosen: Balanced Fund; Non ISNP source*

****Please note that the above assumed rates of return @ 4% and 8% p.a. respectively 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.***

SAMPLE ILLUSTRATIONS

Let's understand the product benefits better with a few illustrations.

Example 1:

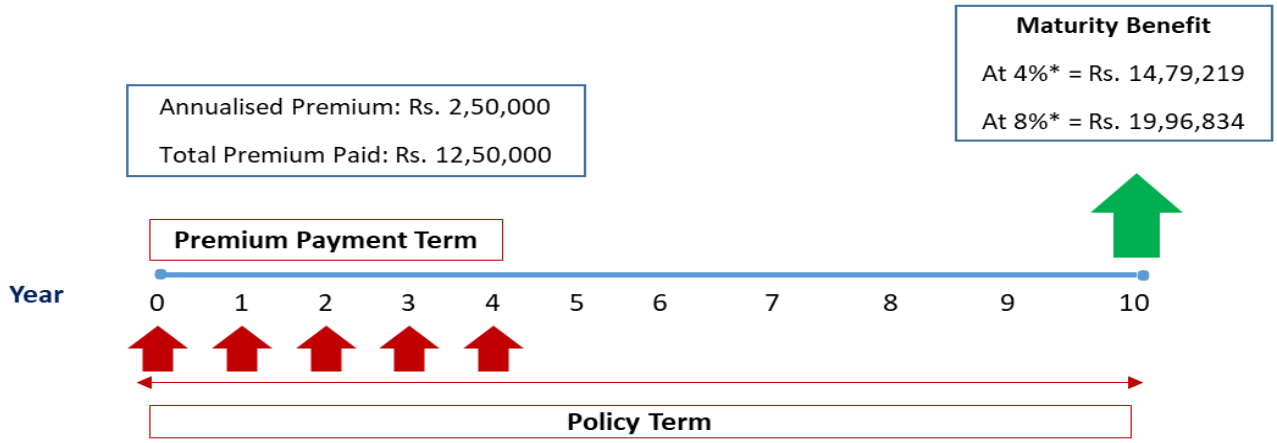
Mr. Sharma aged 35 years purchased Axis Max Life Flexi Wealth Advantage Plan (Wealth variant) with the details as below:

Premium Payment Term = 5 years; Policy Term = 10 years; Mode of Payment = Annual via auto debit; Annualised Premium = Rs. 2,50,000; Fund chosen: Balanced Fund; Chosen Cover Multiple: 10x, Non ISNP source.

[#]*All premiums are payable at the beginning of year.*

Total Additions to fund during policy term

	Auto Debit Booster (Rs.)	Guaranteed Loyalty Addition (GLA) (Rs.)	Return of Charges (ROC) (Rs.)
At 4%*	7,500	20,747	51,165
At 8%*	7,500	27,248	47,856



Scenario 1: Survival till maturity

At the end of 10th policy year, Mr. Sharma gets the Maturity Benefit as given in the below table.

Maturity Benefit at end of Year 10 = Fund Value	Base policy
At assumed rate of return of 4%*	Rs. 14,79,219
At assumed rate of return of 8%*	Rs. 19,96,834

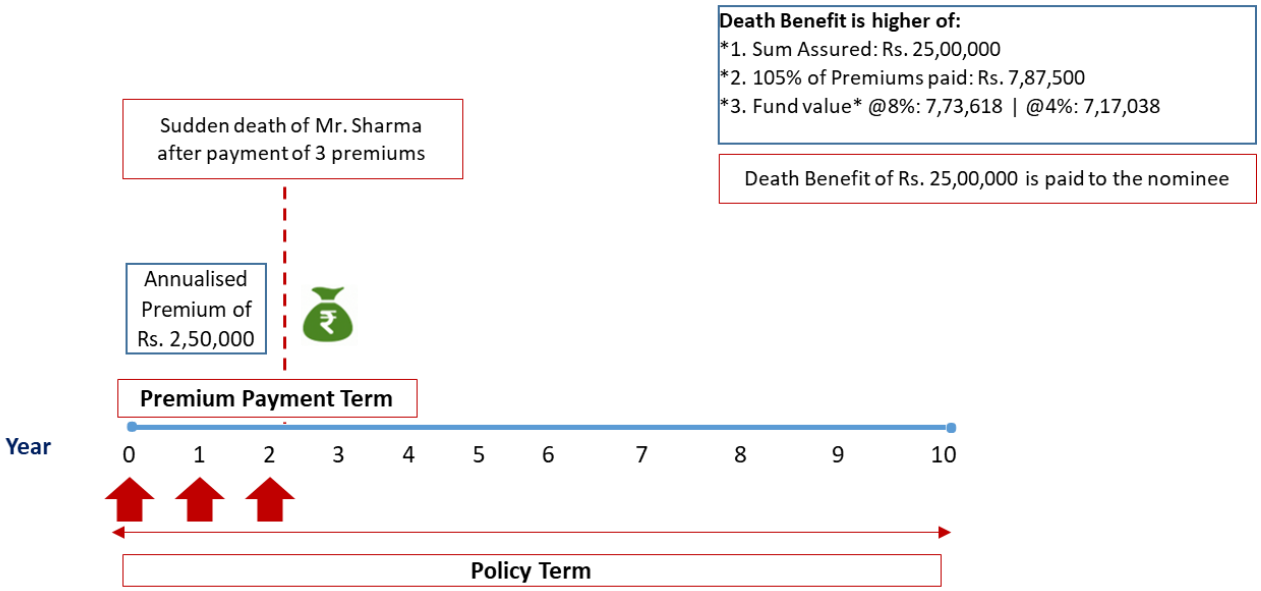
Please note that the above assumed rates of return @ 4% and 8% p.a. respectively, for Balanced Fund, are only scenarios at these rates after recovering all applicable charges. These are not guaranteed and they are not the upper or lower limits of returns of the Funds selected in your policy, as the performance 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.

Scenario 2: Death at the end of 3rd policy year

In case of death in 3rd year (after payment of 3 premiums, but just before payment of 4th premium), the death benefit paid will be calculated as under:

Death Benefit = Higher of (Sum assured on death or 105% of Total premiums paid or Fund Value {as on the date of intimation of death})

where, Sum Assured on death= 10 times annualised premium
Sum Assured on death= 10 X 2,50,000 = Rs. 25,00,000

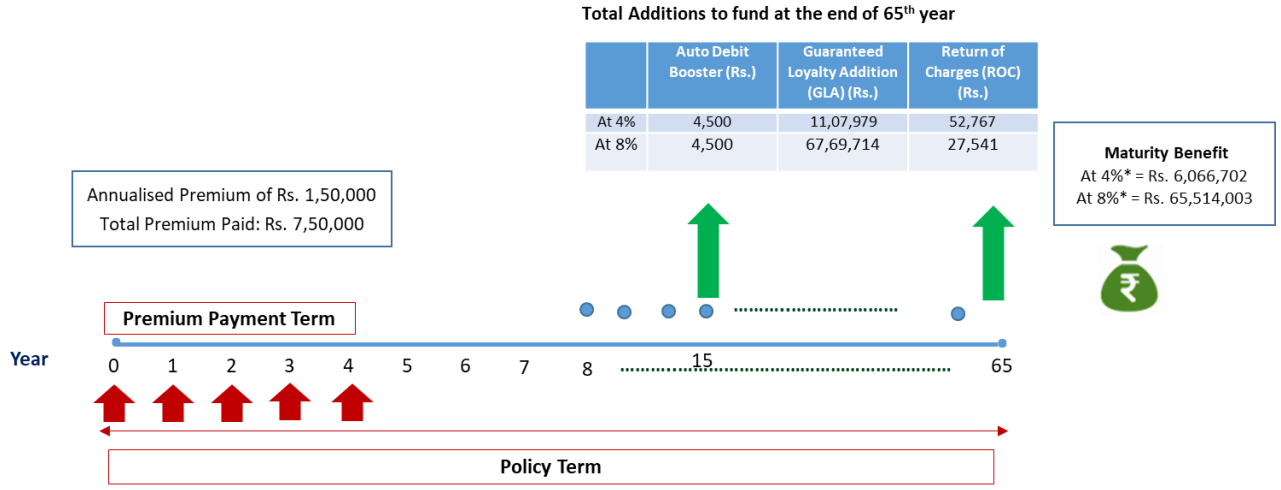


#*All premiums are payable at the beginning of year.*
** Expected Fund Value of Balanced Fund, the Fund Value denoted above in year 3 (before payment of 4th premium); this might be different depending on exact date of death of Life Insured. Fund Value will be calculated as per the prevailing NAV as on the date of death*

Example 2:
Mr. Gupta aged 35 years purchased Axis Max Life Flexi Wealth Advantage Plan (Whole Life variant) with the details as below:

Premium Payment Term = 5 years; Policy Term = 65 years; Mode of Payment = Annual via auto debit; Annualised Premium = Rs. 1,50,000; Fund chosen: Balanced Fund; Cover Multiple = 10x, Non ISNP source.

Scenario 1: Mr. Gupta survives the entire term and has celebrated his 100th birthday the same year



#All premiums are payable at the beginning of year.

The Guaranteed Loyalty additions rate applicable from the 8th Policy year till 15th Policy year is 0.50% of fund value and results in a total of Rs 51,854 at 8% (and Rs 35,373 at 4%). The Guaranteed Loyalty Addition rate applicable from 16th Policy year till the end of policy term is 0.75% of fund value and results in a total of Rs 67,17,860 at 8% (and Rs 10,72,606 at 4%). Hence the total Guaranteed loyalty addition as shown in the table in the above illustration is Rs 11,07,979 at 4% and Rs 67,69,714 at 8%.

Given below is a glimpse of Mr. Gupta's growing fund value across the span of policy term at in interval of every five years starting from the 10th policy year.

Policy Year	Fund Value @ 4%*	Fund Value @ 8%*
10	843,710	1,154,884
15	1,022,819	1,671,395
20	1,221,328	2,412,151
25	1,458,732	3,481,209
30	1,743,165	5,024,069
35	2,083,109	7,250,719

Policy Year	Fund Value @ 4%*	Fund Value @ 8%*
40	2,489,347	10,464,214
45	2,974,808	15,101,918
50	3,554,941	21,795,037
55	4,248,208	31,454,525
60	5,076,673	45,395,064
65	6,066,702	65,514,003

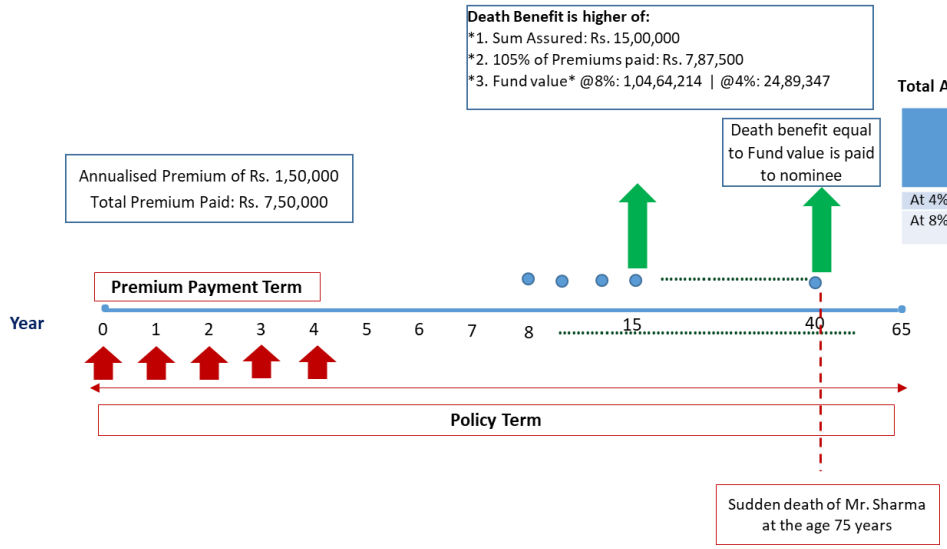
Please note that the above assumed rates of return @ 4% and 8% p.a. respectively, for Balanced Fund, are only scenarios at these rates after recovering all applicable charges. These are not guaranteed and they are not the upper or lower limits of returns of the Funds selected in your policy, as the performance 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.

Scenario 2: Mr. Gupta unfortunately died at end of 40th policy year (on attaining 75 years of age).

In case of death at end of 40th year the death benefit paid will be calculated as under:

Death Benefit = Higher of (Sum Assured on death or 105% of all premiums paid or Fund Value)

where, Sum assured on death = 10 times annualised premium
Sum assured on death = 10 X 150,000 = ₹ 15,00,000



Total Additions to fund at the end of 40th year

	Auto Debit Booster (Rs.)	Guaranteed Loyalty Addition (GLA) (Rs.)	Return of Charges (ROC) (Rs.)
At 4%	4,500	3,47,206	52,767
At 8%	4,500	9,77,081	27,541

#*All premiums are payable at the beginning of year.*

The Guaranteed Loyalty additions rate applicable from the 8th Policy year till 15th Policy year is 0.50% of fund value and results in a total of Rs 51,854 at 8% (and Rs 35,373 at 4%). The Guaranteed Loyalty addition rate applicable from 16th Policy year till the 40th year (Just before Death of life assured) is 0.75% of fund value and results in a total of Rs 9,25,227 at 8% (and Rs 3,11,833 at 4%). Hence the total Guaranteed loyalty addition as shown in the table in the above illustration is Rs 3,47,206 at 4% and Rs 9,77,081 at 8%.

**Expected Fund Value of Balanced Fund, the Fund Value denoted above in year 40; this might be different depending on exact date of death of Life Insured. Fund Value will be calculated as per the prevailing NAV as on the date of death.*

****Please note that the above assumed rates of return @ 4% and 8% p.a. respectively, for Balanced Fund, 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 Flexi Wealth Advantage Plan, you have a range of **24 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.

a) High Growth Fund (SFIN: ULIF01311/02/08LIFEHIGHGR104)

High Growth Fund is a multi-cap fund with a focus on mid cap equities, where predominant investments are equities of companies with high growth potential in the long term (to target high growth in capital value assets). At least 70% of the Fund corpus is invested in equities at all times. How-ever, 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) 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.

d) 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 freefloat market capitalisation. 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.

e) 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.

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 Value 50 Index Fund (SFIN: ULIF03623/07/25BSEVALUEIN104)

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.

k) 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.

l) 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.

m) 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.

n) Diversified Equity Fund (SFIN: ULIF02201/01/20LIFEDIVEQF104)

The investment objective of the fund is to invest at least 70% 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.

o) Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)

This is primarily an equity oriented fund. At least 70% of the fund corpus is invested in equities at all times. The remaining is invested in debt instruments across Government, corporate and money market papers.

p) 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.

q) 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.

r) 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.).

s) 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.

t) 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.

u) 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.

v) 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 IRDAI. No in-vestment is made in equities.

w) Money Market Fund II (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.

x) Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECPLS104)

(This Fund is available only under Systematic Transfer Plan (STP), Lifecycle Based Portfolio and Trigger Based Portfolio strategy)

The investment objective of the Fund is to provide higher security of investment by way of higher proportion of investment in sovereign papers that carry an implicit guarantee for repayment of principal and interest from the Government of India. This Fund 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.

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	Very High	0 – 30	0 – 30	0 – 30	70 – 100
NIFTY Smallcap Quality Index Fund	Very High	0	0	0 – 20	80 - 100
Midcap Momentum Index Fund	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
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
High Growth Fund II	Very High	0-20	0-20	0-20	80-100
India Consumption Opportunities Fund	Very High	0 – 30	0 – 30	0 – 30	70 – 100
Diversified Equity	High	0 – 20	0 – 20	0 – 30	70 – 100
Growth Super	High	0 – 20	0 – 20	0 – 30	70 – 100
Growth	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	Medium	20 – 50	20 – 40	0 – 40	10 – 40

Conservative	Low	50 – 80	0 – 50	0 – 40	0 – 15
Dynamic Bond	Low	60 – 100		0 – 40	0
Secure	Low	50 – 100	0 – 50	0 – 40	0
Secure Plus	Low	60-100	0-40	0-40	0
Money Market II	Low	0	0	0 – 100	0

You can access the value of policy wise units held by You, through a secured login, as prescribed by IRDAI from time to time.

The High Growth Fund II 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. 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 Company.

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 Flexi Wealth Advantage Plan 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.

1. Self-Managed Portfolio Strategy

In this strategy, you can manage your investments by choosing amongst the following Twenty Three (23) investment funds in proportion of your choice. you may avail switching and premium redirection facility anytime under this strategy.

a) High Growth Fund (SFIN: ULIF01311/02/08LIFEHIGHGR104)
b) Diversified Equity Fund (SFIN: ULIF02201/01/20LIFEDIVEQF104)
c) Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)
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) High Growth Fund II (SFIN: ULIF04117/12/25HIGHGROWTH104)

2. Systematic Transfer Plan (STP):

Systematic Transfer Plan helps you replicate a rupee cost averaging method on your annualised premium. This option is available only for single premium policies or policies taken with annual mode. The annual or single 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 Growth Super Fund based on the below formula:
[1 / (13 – month number in the policy year)].

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

For example:
If the policy month is 1, then 1/ (13-1) = 1/12th of the Units will be switched;
If the policy month is 2, then 1/ (13-2) = 1/11th of the Units will be switched;
If the policy month is 11, then 1/ (13-11) = 1/2 of the Units to be switched; and
If the policy month is 12, then 1/ (13-12) = Balance Units to be switched

Assume the number of Units in the Secure Plus Fund in the first month is 120. The amount switched from Secure Plus Fund shall be [120/ (13-1)] = 10 X NAV of the units in Secure Plus Fund at the date of switching. However, the number of units shall be purchased at the then prevailing NAV of the Growth Super Fund and hence they could be more or less than 10 units.

The following would be applicable under STP.

- You may opt for this strategy at inception only.
- You will not have the option to redirect premiums or effect unit switches during the period this option is in-force.
- You may opt out of the Systematic Transfer Plan option by giving a written notice to the Company, which would be effective from subsequent policy anniversary. Your money will then be managed through Self-Managed strategy with choice of your funds. Once opted out of STP, you cannot opt in for STP again.
- During the period when Systematic Transfer Plan is in force, Partial Withdrawal and Smart Withdrawal shall not be permitted from the Secure Plus Fund.
- At the time of revival, the premiums and the fund value in Discontinuance Policy Fund, if any, shall be allocated in Growth Super Fund. Thereafter, from next premium onwards, STP will be executed as applicable.
- For single pay variant, STP is applicable only for the first year and thereafter the fund will remain invested in Growth Super Fund unless switched by You.
- In case the policy anniversary happens on a non-working day for the markets then next working day's NAV will be applicable.

3. Lifecycle Based Portfolio Strategy

Taking care of your ever changing financial needs with growing age, we offer a life cycle based investment strategy wherein the investments are distributed between Fund 1 and Fund 2 with their proportions varying as per your different life stages. Fund 1 is essentially an Equity oriented fund whereas Fund 2 is a Debt oriented fund. you 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) Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)

b) Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)

c) Diversified Equity Fund (SFIN: ULIF02201/01/20LIFEDIVEQF104)

Fund options for Fund 2:

a) Secure Fund (SFIN: ULIF00425/06/04LIFESECURE104)

b) Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)

c) Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECPLS104)

At inception your premium (net of premium allocation charges and GST) will be distributed between the two Funds based on your entry age. Your attained age shall be checked at every subsequent Policy Anniversary. On attainment of next milestone (age band) as per the table below, your funds will be re-distributed according to the attained Age as given in following table:

Age last birthday (in years)	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 for Lifecycle based portfolio strategy.

- You may opt for this strategy 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.
- You may opt out of this strategy at any time by giving a request anytime, which would be effective from subsequent policy anniversary. you will automatically be moved to Self-Managed strategy with choice of your own funds if you exit this strategy. Once opted out, you cannot opt into this strategy again throughout the course of Policy.

- In case you opt 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 premiums 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.

4. Trigger Based Portfolio Strategy

This strategy helps you in 'Securing your Gains' and maintain your asset allocation. The premium paid by you will be allocated to two funds – Fund 1 and Fund 2- in a 75%: 25% proportion respectively. Fund 1 is essentially an Equity oriented fund whereas Fund 2 is a Debt oriented fund. you 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) Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)
b) Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)
c) Diversified Equity Fund (SFIN: ULIF02201/01/20LIFEDIVEQF104)

Fund options for Fund 2:

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

The fund proportions may subsequently fluctuate due to market movements. Your 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% 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. you may choose the trigger(x) as per your choice from 3 available options-10%, 15% and 20%.

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 your gains are capitalized, while maintaining the asset allocation between Fund 1 and Fund 2 in the proportion of 75:25. 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%. In case the trigger is not hit, no rebalancing would be done.

The following would be applicable for trigger based portfolio strategy.

- You may opt for this strategy at inception only. Within the strategy, the trigger event is also to be selected by you 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.

- You may opt out of this strategy by giving a request anytime, which would be effective from subsequent policy anniversary. you will automatically be moved to Self-Managed strategy with choice of his/her own funds if you exit this strategy. Once opted out, you cannot opt into this strategy again throughout the course of 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 premiums 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.

5. Dynamic Fund Allocation (DFA) strategy

Under this option, the funds shall be maintained amongst Growth Super Fund and Secure Fund in a pre-defined proportion that changes depending upon the years left to maturity as per the matrix below. Rebalancing of existing Fund Value shall happen on the policy anniversary and Allocation of premium received amongst the Funds shall happen on the date of receipt of such premium or premium due date, whichever is later, in the proportion mentioned in the table below.

Number of Years to Maturity	Proportion in Growth Super Fund	Proportion in Secure Fund
16 and further	80%	20%
11 – 15	60%	40%
6 - 10	40%	60%
0 - 5	20%	80%

The following would be applicable for Dynamic Fund Allocation strategy.

- You may opt for this strategy 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.
- You may opt out of this strategy at any time by giving a request anytime, which would be effective from subsequent policy anniversary. You will automatically be moved to Self-Managed strategy with choice of your own funds when you exit this strategy. Once opted out, you cannot opt into this strategy again.
- 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 premiums 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.

ADDITIONAL BENEFITS AVAILABLE UNDER THE PLAN

1. **Waiver of Premium Benefit (WOP Benefit)**

This benefit will be available for choice only at inception, for limited and regular pay policies, when policyholder and life insured are different individuals. If opted for, on death of the policyholder provided the risk cover under the Policy is in-force and WOP cover is active on the date of death of the policyholder., the Company will fund all future outstanding premiums of the base policy as and when due under the policy. All future benefits under the Policy shall be paid to the Claimant, as and when due, as if the Policyholder was alive and had paid the Premiums to Us. Please note the eligibility criteria for opting Waiver of Premium at inception:

i. Minimum age of the policyholder should be 18 years (last birthday).
ii. Maximum entry age of the policyholder should be 60 years for cover multiple 15 and 65 years for cover multiple 5, 7 & 10, respectively under Wealth Variant and 60 years (last birthday) under Whole Life variant.
iii. Policyholder entry age plus the chosen premium payment term should be less than or equal to 65 years for Cover Multiple 15 and 70 years for Cover Multiple 5, 7 & 10 respectively under Wealth variant and 65 years under Whole Life variant.
iv. You may choose for this option, if you have not opted for, and will not opt for any add on rider at inception or during the policy term.

Please note the following w.r.t. WOP feature.

- The policy term of the WOP benefit shall be same as the premium payment term of the base plan.
- In case the Life Insured is a minor as on the Date of Commencement of Risk, the term of the WOP benefit shall be restricted to (18 less than age of the minor Life Insured at inception) years and upon vesting of the Policy on the Life Insured, the WOP benefit shall cease to be in effect.
- The mortality charge on WOP benefit will be calculated on the Policyholder's age and will be subject to underwriting of the Policyholder's life.
- This option is available under both Wealth and Whole Life variants against Limited and Regular pay PPT options (but not available under Single Pay policy).
- Once the claim under this benefit is accepted and future premium(s) are funded by the Company, then in case of termination of the base policy due to happening of any insured event or surrender, the present value of the future premiums (if any) to be funded will be paid in addition to the benefits under the base policy. The present value will be calculated at the discount rate of 6.00% p.a.
- In case the base policy is discontinued, WOP benefit will be discontinued along with the base policy and no benefit will be payable. If WOP benefit was opted for and policy goes into a RPU mode, the WOP benefit will be discontinued.
- This benefit will be revived in case the base policy is revived within the revival period of 3 years from the due date of the first unpaid premium.
- If the discontinued policy is not revived within 3 years, this benefit will be terminated and no value is payable to the policyholder.

2. **Smart Withdrawals**

You can avail this feature, if you choose the whole life variant, to systematically withdraw money from your fund value and plan a secondary income as per your need, if all due premiums under your Policy have been paid. you can choose to withdraw a pre-determined percentage of the fund value from your funds regularly.

The below conditions shall be applicable for Smart Withdrawals:

- Sum assured on death under the policy shall not be reduced due to Smart Withdrawals.

- You can be opt-in at policy inception or later anytime during the policy term. The withdrawals can begin after the life insured attains 18 years of age.
- You can opt for the amount of withdrawal expressed as a percentage of fund value subject to a maximum of 8% p.a. The percentage of withdrawal can be chosen only in integer values.
- You can modify or opt-out of this facility anytime as per your convenience. The change of opting in will be effective from the next policy anniversary. The change of opting out of Smart Withdrawal shall be effective immediately.
- Any change in the frequency and percentage of withdrawal will be effective from the next policy anniversary.
- The smart withdrawal can begin post completion of 10 policy years or end of premium payment term, whichever is later, as chosen by You.
- The frequency of Smart Withdrawals can be annual, semi-annual, quarterly and monthly as selected by You. The pay-outs will be made on the same date as the policy anniversary, however the frequency will be as per your choice.
- In any particular year, the amount of smart withdrawal equal to the chosen percentage of the fund, shall happen only if the fund value is greater than or equal to Minimum Death Benefit. The Minimum Death Benefit is defined as higher of sum assured on death and 105% of total premiums paid.
- At any instance, the smart withdrawal amount shall be limited to an amount such that the residual fund value is at-least equal to the minimum death benefit under 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. you can however submit a request to the Company to start smart withdrawal again, as per your need.
- In case the policy has converted to a reduced 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 you opt for partial withdrawal, subject to the conditions as mentioned above.

3. Additional rider benefit 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: 104A049V02): 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.

Please note the following:

- 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.

- The rider premium shall not exceed the limits as prescribed by the IRDAI from time to time. The rider sum assured on death shall not exceed the base sum assured on death chosen at inception of the policy under each of the above mentioned riders except for Accidental death benefit rider where the rider sum assured is limited to a maximum of three times of base sum assured on death.
- 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.
- In case of change of sum assured on death, policy term, premium payment term or annualised 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 value (if any) shall be payable.
- Refer to Axis Max Life Critical Illness and Disability Secure Rider Prospectus document for more details.
- Refer to Axis Max Life Smart Ultra Protect Rider prospectus for more details

4. Switch

There is no limit on number of switches done in a policy year i.e. you may switch any number of times without any charges being levied.

You may switch between available Funds at any time during the Policy Term, subject to a minimum Switch amount of ₹ 5,000. 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. Switches will be allowed during the settlement period.

5. Premium Redirection

There is **no limit** on number of premium redirections done in a policy year without any charges being levied.

You may redirect your future premiums between available Funds at any time by giving us a written notice before the premium due date. you will need to notify the Company of the amount / proportion of premium to be paid into each fund at the time of redirection.

6. Partial Withdrawal

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

Applicable for both Wealth variant and Whole life variant:

i. No partial withdrawals are allowed in the first five policy years and thereafter a maximum of twelve (12) partial withdrawals are allowed in any policy year.
ii. The minimum amount of partial withdrawal allowed per transaction is ₹ 5,000.
iii. Partial withdrawals are allowed only if the Life Insured is at least 18 years of age at the date of partial withdrawal.
iv. The maximum amount of partial withdrawal allowed in any policy year is 25% of the Fund Value as on the date of partial withdrawal subject to the Fund Value immediately after partial withdrawal being at least equal to one Annualised Premium in limited / regular pay and 25% of single premium in single pay. Thus, you may make twelve partial withdrawals in any policy year such that the sum of percentages of Fund Value withdrawn, is less than or equal to 25%.
v. Partial withdrawal will not be allowed if it results in termination of the policy.
vi. The Sum Assured on death will reduce to the extent of the partial withdrawals made during the two years period immediately preceding the death of the Life Insured.
vii. You will not be allowed to exercise this option during the period of discontinuance and settlement period.

7. Increase or decrease in Premium Payment term

An Increase or decrease is allowed in the premium payment term under this plan subject to the following:

- This feature is not applicable for single pay premium payment option.
- This will be allowed after completion of lock-in period, by notifying the company, provided all due premiums have been paid, subject to the premium payment term options available under the variant chosen by you basis the boundary conditions applicable at inception.
- Increase or decrease in premium payment term must always be in multiples of one year.
- You are allowed to avail this facility only once during the course of the policy.
- In case of change in premium payment term, the benefits (which vary by premium payment term) shall be applicable as per the revised premium payment term.
- Any change in Premium Payment Term may result in change in timing of survival benefits payable under the policy.

8. Increase in Policy term

An Increase in the policy term is allowed under this plan subject to the following

- This feature is not applicable for single pay premium payment option and Whole Life Variant.
- This will be allowed, after completion of lock-in period, by notifying the Company, provided all due premiums have been paid, subject to the policy term options available under the variant chosen by you.
- Increase in policy term must always be in multiples of one year, subject to the policy terms allowed under the given policy, basis the boundary conditions applicable at inception.
- An increase in policy term is allowed, subject to underwriting.
- You are allowed to avail this facility only once during the course of the policy.

9. Decrease in Sum Assured on death

You can choose a lower cover multiple as per the choices available at your entry age, provided you have completed at least 1 policy year and all due premiums of first policy year have been paid.

- Once the cover multiple is reduced, you may choose to go back the original cover multiple (chosen by you during the inception of the policy). This will be subject to underwriting.
- You may choose to change the cover multiple anytime during the policy term. The change will be applicable from subsequent policy anniversary.
- There will be no change in the premium payable due to the change in the cover multiple.
- In case the policy has converted to a paid-up policy, decrease in sum assured on death will not be allowed.

10. Settlement Option

You may 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 you, shall entitle you to receive periodical payments of unit Fund Value, by cancellation of Units at their prevailing NAV. The first instalment will be paid out on the Date of Maturity.

Units payable under each instalment will be equal to:
Number of units before payment of instalment / Number of remaining instalments

During the settlement period, you will not be entitled to effect partial withdrawal or smart withdrawal. 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 You. Only Fund Management Charges, switching charges (if any), and mortality charges on death benefit will be deducted during this period.

You may opt out of the Settlement option at any time whereupon we shall close the Unit Account and pay the Fund Value to You.

In case of death of the Life Insured during the settlement period, We 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.

11. Premium Reduction

After completion of first five policy years, you have an option to decrease the premium up to 50% your original Annualised Premium, subject to the minimum premium limit, provided all due premiums have been paid. you may 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:
This option can be opted only once during the term of the contract, and premium once reduced, cannot be subsequently increased.

- Sum Assured on death of the base plan will be reduced in the same proportion as the reduction in premium.
- Charges will be levied as per the new reduced sum assured on death and new reduced premium, wherever applicable.
- In case of reduction in premium, the benefits (which vary by premium bands) shall be applicable on the revised premium band.
- If Waiver of Premium was opted at inception and premium reduction option is exercised, then Waiver of Premium benefit will fund all future outstanding reduced premiums as and when due under the policy.

SURRENDER/DISCONTINUANCE TERMS

1. 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.

2. 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)

For other than single premium policies, upon the expiry of grace period, we will credit the Fund Value, by creation of units, into the Discontinued Policy Fund after deducting applicable Discontinuance Charges. The risk cover under the policy and rider cover, if any, will cease and no further charges will be levied other than the Fund Management Charge applicable on the Discontinuance Policy Fund, i.e., 0.5% p.a. currently. We will communicate the status of the policy, within three months of the first unpaid premium, to you and provide the option to revive the policy within the revival period of three years from the date of first unpaid premium.

i. In case you opt to revive but don't revive the policy during the revival period, the proceeds of the Discontinuance Policy Fund will be paid to you 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 Policy Fund till the end of revival period. The Fund management charges of Discontinuance Policy Fund will be applicable during this period and no other charges will be applied.
ii. In case you don't exercise the option of Revival, the policy shall continue without any risk cover and rider cover, and the policy fund shall remain invested in the Discontinuance Policy Fund. At the end of the lock-in period, the proceeds of the Discontinuance Policy Fund will be paid to you and the policy shall terminate.
iii. You will also have the option to surrender the policy anytime and proceeds of the Discontinuance Policy Fund shall be payable at the end of lock-in period or date of surrender whichever is later.

During the period of Discontinuance of the policy, you shall not be allowed to exercise Switches or Partial Withdrawals. Please Note, in case Waiver of Premium (WOP) benefit was opted with the policy, then the WOP coverage will cease upon discontinuance, and no benefits shall be payable. In case you have chosen to revive the policy (as per the above), the provisions as per A.1 below will be applicable.
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

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:

Revival of policy: This option will be subject to following conditions:

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

Once you revive the policy, the risk cover will be restored, along with the investments made in the funds as chosen by You, out of the discontinued fund, less the applicable charges, as described below. In case Waiver of Premium benefit was opted at inception, it will automatically be revived on revival of base policy.

At the time of revival:

i. All due and unpaid premiums will be collected without charging any interest or fee. Additionally, if WOP benefit was opted at inception, it will automatically be revived on revival of base policy. Further, if the discontinued policy is not revived within 3 years, then WOP benefit will be terminated and no benefit shall be payable to the policyholder.
ii. We shall levy policy administration charge and premium allocation charge 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 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)

For other than single premium policies, upon expiry of the grace period, the policy shall be converted into a reduced paid up policy with the paid-up sum assured on death i.e. original sum assured on death multiplied by a ratio of " total period for which premiums have been paid" to the "maximum period for which premium were originally payable" 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. In case WOP benefit was opted, then the coverage will cease and no benefits shall be payable.

All applicable charges as per 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 on death only.

B.1 The Company will communicate the status of the policy, within three months of the first unpaid premium, to you to choose from the following options:

i. To revive the policy within the revival period of three years, or
ii. Complete withdrawal of the policy.

In case you opt for B.1. (1) above but don't revive the policy during the revival period, the fund value shall be paid to you at the end of the revival period.
In case you choose complete withdrawal option as per B.1. (2) above, the provisions relating to surrender of the policy after completion of five policy years will be applicable.
In case you don't 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 you and the policy shall terminate.
Further, if WOP benefit was opted at inception and if the discontinued policy is not revived within 3 years, then WOP benefit will be terminated and no benefit shall be payable to the policyholder.

You will have the option to surrender the policy anytime and proceeds of the policy fund shall be payable.

B.2 The Revival Period

In case you have chosen the option to revive the policy within three years (as per B.1.(1) above), you will have the Revival Period of three years from the date of first unpaid premium to revive the policy:
On Revival, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy.

Revival of policy: This option will be subject to following conditions:

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

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.

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 as per your choice. Additionally, if WOP benefit was opted at inception, it will automatically be revived on revival of base policy. Further, if the discontinued policy is not revived within 3 years, then WOP benefit will be terminated and no benefit shall be payable to the policyholder.
ii. Shall levy premium allocation charge as applicable.
iii. No Other charges shall be levied.
iv. The amount of premium paid on revival, less any Premium Allocation Charge attributable to the premium paid on revival, and according to the ratio in which the premium should be allocated in various Funds, as specified by you 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:

i. On the death of Life Insured, in case Waiver of Premium is not opted
ii. On the date on which We receive a valid free look cancellation request from You
iii. On the Maturity Date provided you have not opted for Settlement Option
iv. As on the date of payment of surrender value to you post five (5) policy years
v. Post five (5) year Lock-in Period, if the policy is not revived by you and the Revival Period expires
vi. 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 due premiums have been paid and the discounted value of charges that were to be returned upon maturity (in case of Wealth and Whole Life variant) and specified policy year (in case of Whole Life variant) will be payable. The interest rate used to calculate the discounted value shall be 6.00% p.a.
vii. If any time during the settlement period, the Fund Value becomes equal to or less than Zero, even if all due premiums have been paid.

CHARGES UNDER THE POLICY

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

1. Premium Allocation Charge

The premium allocation charge is levied as a % of each premium paid. The rate of premium allocation charge for different variants is as follows:

- **Single Pay:** 5% of Single Premium

- **Limited Pay and Regular Pay:** The premium allocation charges are as follows:

  The premium allocation charge for these variants varies by premium payment mode of the policies.
  The premium allocation charge is applicable only for first five years and NIL thereafter.

  - **Annual Mode**

Policy Year	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6
1	12.00%	12.00%	12.00%	12.00%	9.00%	8.00%
2	9.00%	9.00%	9.00%	9.00%	8.00%	7.00%
3	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
4	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
5	4.25%	4.25%	4.25%	4.25%	4.00%	4.00%
6+	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

  - **Non - annual Mode**

Policy Year	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6
1	10.0%	10.0%	10.0%	10.0%	7.0%	7.0%
2	7.5%	7.5%	7.5%	7.5%	7.0%	6.0%
3	5.0%	5.0%	5.0%	5.0%	4.0%	4.0%
4	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
5	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
6+	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

  A discount of 3% (absolute) on premium allocation charges shall be applicable for the first five years if the policy is purchased via Online channel or Insurance Self Network Platform (ISNP).

2. Policy Administration Charge (All Years)

The policy administration charge (as a percentage of annualised/single premium) will be deducted between year 6 and year 10 and will be capped at Rs. 500 per month.

Premium Bands	Band 1,2	Band 3,4	Band 5 ,6
Wealth Variant – Single Pay	1.2%	1.2%	0.6%
Wealth Variant – Limited Pay and Regular Pay	4.80%	2.40%	0.6%
Whole Life variant	4.80%	2.40%	0.6%

The policy administration charge will inflate by 5% per annum from 73th month onwards.
From year 11 onwards, policy administration charge is equal to zero for all policies. 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

This is a charge levied as a percentage of the value of assets and shall be appropriated, usually daily, by adjusting the Net Asset Value of the Fund. The rate to be levied will be equal to the annual rate, as given below, divided by 365 and multiplied by the number of days that have elapsed since the previous unit valuation date. The charges specified below are guaranteed and shall not change during the policy lifetime. The annual rate of Fund Management Charge is as below.

Fund Management Charge (% of Fund Value)	
Fund Name	**Fund Management Charge (p.a.)**
Money Market II Fund	0.90%
Secure Plus Fund	0.90%
Secure Fund	0.90%
Dynamic Bond Fund	0.90%
Conservative Fund	0.90%
NIFTY Smallcap Quality Index Fund	1.00%
Balanced Fund	1.10%
Midcap Momentum Index Fund	1.25%
Nifty Alpha 50 Fund	1.25%
Nifty 500 Momentum 50 Fund	1.25%
Nifty Momentum Quality 50 Fund	1.25%
Sustainable Wealth 50 Index Fund	1.25%
Smart Innovation Fund	1.25%
Nifty 500 Multifactor 50 Index Fund	1.25%
BSE 500 Value 50 Index Fund	1.25%
India Consumption Opportunities Fund	1.25%
BSE 500 Dividend leaders 50 Index Fund	1.25%
High Growth Fund II	1.35%
Growth Fund	1.25%
Growth Super Fund	1.25%
Diversified Equity Fund	1.25%
High Growth Fund	1.25%
Sustainable Equity Fund	1.25%
Pure Growth Fund	1.25%
Discontinuance Policy Fund	0.50%

4. Mortality Charge on Death Benefit

The mortality charge on death benefit will be levied on the basis of 'Sum at Risk' on every monthly anniversary by canceling units from the unit account starting from the date of commencement of policy. The mortality charge on death benefit will be on an attained age of the life insured basis over the duration of the contract. The charge is per 1000 of Sum at Risk and will depend on the gender and attained age of the life insured.

Sum at Risk (SAR) for the death benefit is defined as follows:

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

Charge per 1000 of Sum at Risk

Attained Age	Age 25	Age 35	Age 45	Age 55
Male	0.84	1.08	2.32	6.76
Female	0.84	0.94	1.77	5.00

Sample rates are provided for your reference. Please visit our website or ask your financial advisor for the rates applicable to You. Mortality charges are guaranteed throughout the policy term.

Sum at Risk (SAR) for the product during the settlement period is defined as follows:
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 (**except smart withdrawals**) made during the two years' period immediately preceding the date of calculation of sum at risk.

5. Mortality Charge on Waiver of Premium (WOP) benefit

The mortality charge on WOP benefit will be levied, if WOP benefit has been opted at inception, on the basis of 'Sum at Risk' on every monthly anniversary by canceling units from the unit account. The charge will be on an attained age of the policyholder and will be deducted during premium payment term of the base policy. It shall stop once WOP benefit has been triggered.

Sum at Risk (SAR) for the WOP benefit is defined as follows:
Present value of future 'Waiver of Premiums' benefit payable. Please note the present value of these benefits will be calculated at a discount rate of 6.00% p.a.

6. Surrender / Discontinuance Charge

The surrender/discontinuance charges are expressed as the lower of (X% of Annualised Premium, X% of Fund Value, 'Y' fixed rupee amount) where X and Y vary according to the year of premium discontinuance/surrender.

The charge differs for Single Pay and Limited/ Regular Pay as mentioned in the tables below:

Single Premium Policies

The table below gives the factors used in calculation the surrender / discontinuance charge:

Where the policy is discontinued during the policy year	Discontinuance Charges for the policies having Single premium			
	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

For example: If the Single Premium is ₹ 200,000 and the Fund Value at the end of the first year is 210,000, then the Surrender/Discontinuance Penalty will be the lower of (2% of 200,000, 2% of 210,000, 3,000) which works out to be ₹ 3,000.

Limited / Regular Premium Policies

When the policy is discontinued during the policy year	Discontinuance Charges for the policies having Annualised Premium			
	Up to Rs. 50,000/- are lower of		Above Rs. 50,000/- are lower of	
	Lower of (% of annualised premium or % of Fund Value)	Fixed amount (in Rs.)	Lower of (% of annualised 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

For example: If the Annualised Premium is ₹ 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 ₹ 6,000.

7. Switch Charge

All switches will be free of charge.

8. Premium Redirection Charge

There is no charge for premium redirection. Unlimited premium redirections are allowed in any Policy year.

9. Partial Withdrawal Charge

Partial withdrawals are free of any charge. A maximum of twelve (12) partial withdrawals are allowed in any policy year.

10. Smart Withdrawal Charge

Smart withdrawals are free of any charge.

11. Miscellaneous Charges

There are no miscellaneous charges.

12. Alteration Charges

No charge is applicable for any alteration in sum assured on death, premium payment term or policy term.

However, please note:

- All applicable taxes, cesses and levies as imposed by the Government from time to time will be levied on all charges as per the prevailing laws.
- Any further taxes and cess shall be passed on to You.

A WORD ON THE RISKS OF INVESTMENT IN THIS POLICY

"Axis Max Life Flexi Wealth Advantage Plan" is a Non Participating Unit Linked Insurance 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 Flexi Wealth Advantage Plan is only the name of the Non Participating unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- Please know the associated risks and the applicable charges, from your 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 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 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 financial year, even if it is a non-business day.

Suicide Exclusion: If the Life Insured dies by suicide, whether sane or insane, 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 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.

In addition to the deductions above, the Company shall repurchase the units at the Net Asset Value (NAV) of the units on the date of cancellation.

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 Insurance 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 [as defined under clause (1)(8) of Part-1 of Schedule III of IRDAI (Actuarial, Finance and Investment Function of Insurers) Regulations, 2024])
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.

Annexure 1

Below table provides the list of critical illnesses covered:

S. No.	Name of CI or Surgery Benefit Variant	Minor/ Major	1 and 2	3 and 4
1	Angioplasty	**Minor**	✓	✓
2	CiS / Early Stage Cancer	**Minor**		✓
3	Small Bowel Transplant	**Minor**		✓
4	Brain Aneurysm Surgery or Cerebral Shunt Insertion	**Minor**		✓
5	Severe Osteoporosis	**Minor**		✓
6	Cancer of Specified Severity	**Major**	✓	✓
7	Myocardial Infraction (First Heart Attack of Specific Severity)	**Major**	✓	✓
8	Open Chest CABG	**Major**	✓	✓
9	Open Heart Replacement or Repair of Heart Valves	**Major**	✓	✓
10	Coma of Specified Severity	**Major**	✓	✓
11	Kidney Failure Requiring Regular Dialysis	**Major**	✓	✓
12	Stroke Resulting in Permanent Symptoms	**Major**	✓	✓
13	Major Organ /Bone Marrow Transplant	**Major**	✓	✓
14	Permanent Paralysis of Limbs	**Major**	✓	✓
15	Motor Neuron Disease with Permanent Symptoms	**Major**	✓	✓
16	Multiple Sclerosis with Persisting Symptoms	**Major**	✓	✓
17	Benign Brain Tumor	**Major**	✓	✓
18	Blindness	**Major**	✓	✓
19	Deafness	**Major**	✓	✓
20	End Stage Lung Failure	**Major**	✓	✓
21	End Stage Liver Failure	**Major**	✓	✓
22	Loss of Speech	**Major**	✓	✓
23	Loss of Limbs	**Major**	✓	✓
24	Major Head Trauma	**Major**	✓	✓
25	Primary (Idiopathic) Pulmonary Hypertension	**Major**	✓	✓
26	Third Degree Burns	**Major**	✓	✓
27	Alzheimer’s Disease	**Major**		✓
28	Parkinson’s Disease	**Major**		✓
29	Aorta Graft Surgery	**Major**		✓
30	Amputation of Feet Due to Complications from Diabetes	**Major**		✓
31	Apallic Syndrome	**Major**		✓
32	Aplastic Anaemia	**Major**		✓
33	Bacterial Meningitis	**Major**		✓
34	Brain Surgery	**Major**		✓
35	Cardiomyopathy	**Major**		✓
36	Chronic Adrenal Insufficiency (Addison's Disease)	**Major**		✓
37	Chronic Relapsing Pancreatitis	**Major**		✓
38	Creutzfeldt-Jacob Disease (CJD)	**Major**		✓
39	Crohn's Disease	**Major**		✓
40	Dissecting Aortic Aneurysm	**Major**		✓
41	Eisenmenger's Syndrome	**Major**		✓
42	Elephantiasis	**Major**		✓
43	Encephalitis	**Major**		✓
44	Fulminant Viral Hepatitis	**Major**		✓
45	Hemiplegia	**Major**		✓
46	HIV due to Blood Transfusion and Occupationally Acquired HIV	**Major**		✓
47	Infective Endocarditis	**Major**		✓

48	Loss of Independent Existence (Cover up to Age 74)	**Major**		✓
49	Loss of One Limb and One Eye	**Major**		✓
50	Medullary Cystic Disease	**Major**		✓
51	Muscular Dystrophy	**Major**		✓
52	Myasthenia Gravis	**Major**		✓
53	Myelofibrosis	**Major**		✓
54	Necrotising Fasciitis	**Major**		✓
55	Other Serious Coronary Artery Disease	**Major**		✓
56	Pheochromocytoma	**Major**		✓
57	Poliomyelitis	**Major**		✓
58	Progressive Scleroderma	**Major**		✓
59	Progressive Supranuclear Palsy	**Major**		✓
60	Severe Rheumatoid Arthritis	**Major**		✓
61	Severe Ulcerative Colitis	**Major**		✓
62	Systemic Lupus Erythematosus with Lupus Nephritis	**Major**		✓
63	Terminal Illness	**Major**		✓
64	Tuberculosis Meningitis	**Major**		✓

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 claim 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.
- 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 both variants of this plan.

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.

CONTACT DETAILS OF THE COMPANY

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CIN number (U74899PB2000PLC045626)

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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

BEWARE OF SPURIOUS/ FRAUD PHONE CALLS

- IRDAI or any of 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 police compliant