Axis Max Life Term Plus Rider
Non-Linked Non-Participating Individual Pure Risk Life Insurance Rider
UIN: 104B026V04

Life Insurance Coverage is available in this Rider.

About Axis Max Life Insurance

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

Axis Max Life Term Plus Rider: Protect your family's future

You have purchased a life insurance policy to ensure long term protection for you and your family. However, life is full of uncertainties. We at Axis Max Life Insurance understand this, which is why we offer you a solution to make your protection planning more comprehensive. You can add Axis Max Life Term Plus Rider to your life insurance policy (base plan) to provide additional protection against an unfortunate incident. This rider provides additional death benefit in case of your death. The benefits under this rider are payable along with the base plan benefit(s).

<table>
<tr><th colspan="2">Axis Max Life Term Plus Rider at a Glance</th></tr>
<tr><td>Type of rider</td><td>A Non-Linked Non-Participating Individual Pure Risk Life Insurance Rider</td></tr>
<tr><td>Rider term</td><td>Minimum rider term: 5 years
Maximum rider term: 35 years
The rider term is subject to the following conditions:
Rider term cannot be greater than the outstanding Premium Payment Term of the base policy. Please note that the minimum outstanding premium payment term of the base policy should be a minimum of 5 years.
Rider term cannot be greater than Maximum expiry age less entry age of Life Insured at inception of the rider</td></tr>
<tr><td>Premium payment term</td><td>The premium payment term of the rider shall be equal to the rider term, which is equal to outstanding premium payment term of the base policy</td></tr>
<tr><td>Premium modes</td><td>The premium payment mode for the rider is the same as the base policy premium payment mode. This rider allows annual, semi-annual, quarterly and monthly premium paying modes. The modal factors are as follows:
<table>
<tr><th>Mode</th><th>Modal Factor</th></tr>
<tr><td>Annual</td><td>1.000</td></tr>
<tr><td>Semi Annual</td><td>0.520</td></tr>
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Axis Max Life Term Plus Rider at a Glance	
	<table><tr><td>Quarterly</td><td>0.265</td></tr><tr><td>Monthly</td><td>0.090</td></tr></table> The rider premium payment mode can only be changed with change in the base plan premium payment mode.
Rider attachment	The rider can be attached at inception of the base policy or at any time, concurrently with the base policies' premium payment mode during the premium payment term of the base policy such that the minimum rider term is 60 months (5 years).
Entry ages	Minimum - 18 years (as at last birthday) Maximum - 65 years (as at last birthday)
Maximum maturity age	The maximum maturity age for the rider is 70 years (age last birthday) as on policy anniversary, subject to the rider termination conditions.
Minimum Annualised premium	The Minimum Annualised Premium is Rs. 91 per annum for age at entry of 18 years (age last birthday), Rider Term 5 years and Rider Sum Assured of Rs. 50,000. "Annualised Premium" shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
Maximum Annualised premium	As per maximum rider sum assured. However, the premiums under all other life insurance riders put together shall not exceed 30% of premiums under the base plan and any benefit arising under the captioned rider shall not exceed the sum assured under the base plan.
Minimum Rider sum assured	Rs. 50,000
Maximum Rider sum assured	Rs. 15,00,000, subject to a maximum of base plan's Guaranteed Death Benefit as at the inception of the base policy. The term 'Rider Sum Assured' has been used to refer to the Rider Sum Assured on Death for this rider as defined below. "Rider Sum Assured on Death" means an absolute amount of benefit which is guaranteed to become payable on the death of the Life Insured in accordance with the terms and conditions of the policy.
Premium rate	The rider is available for sale to both males and females. The premium rates vary by gender of the policyholder. For female lives, a 3-years age setback over males will be used to determine premium rates. However, where the corresponding rate is not available, the lowest available premium rate for males will be used. The rider premium rates are uni-smoker. However, sub standard lives will be subject to extra mortality loading in accordance with Board approved underwriting policy of the Company. **Sample premium rates** (excluding all applicable taxes, cesses and levies as imposed by the Government from time to time) <table><tr><td></td><td colspan="7">Premium Rates per 1000 Rider Sum Assured for standard life, Male</td></tr><tr><td>Age/</td><td>5</td><td>10</td><td>15</td><td>20</td><td>25</td><td>30</td><td>35</td></tr></table>

Axis Max Life Term Plus Rider at a Glance

	Policy Term in years | | | | | | | | 25 | 2.02 | 2.08 | 2.40 | 2.54 | 2.60 | 2.75 | 2.98 35 | 2.70 | 2.92 | 3.60 | 4.10 | 4.54 | 5.03 | 5.57 45 | 5.79 | 6.70 | 8.44 | 9.54 | 10.39 | - | - 55 | 14.39 | 16.09 | 19.93 | - | - | - | - 65 | 30.86 | - | - | - | - | - | -
Death benefit	On death of the Life Insured during the term of the rider, the Guaranteed Death Benefit as defined below shall be paid as lump sum to the nominee. Guaranteed Death Benefit is defined as higher of: • 10 times the Annualised Premium for Rider, • 105% of all Total Premiums Paid for the Rider as on the date of death, • Rider Sum Assured. "Total Premiums Paid" means total of all the premiums paid under the rider, excluding any extra premium and taxes, if collected explicitly.
Maturity/Survival benefit	No maturity or survival benefit is payable under this rider.
Surrender benefit	No surrender benefit is available under this plan. The rider cannot be surrendered; however, it can be cancelled on request of the Policyholder.
Grace period	A grace period of 30 days from the due date for payment of each premium will be allowed for all premium paying modes except for monthly mode, wherein a grace period of only 15 days will be allowed. During the grace period, the Company will accept the premium without interest or any late fee. The insurance coverage continues during the grace period but if the Life Insured dies during the grace period, the Company shall be entitled to deduct the unpaid premium from the benefits payable under the Rider.
Lapse and revival	As per the terms and conditions of the base product.
Non – forfeiture option	If the base policy goes into non-forfeiture mode, the rider will automatically lapse and no rider benefit will be payable
Termination of rider	The rider shall automatically terminate on the happening of any of the following events: • If the base policy has matured, lapsed, surrendered, cancelled, converted into reduced paid up or terminated for whatever reason; or • If the premium payment term of the base policy is over; or • Upon payment of death benefit specified or on the date of repudiation of the claim (in case of death of the Life Insured); or • On the anniversary of the base policy at which the Life Insured is of age seventy (70) years; or • Upon the Policyholder's written request for cancellation of the rider. The rider coverage will continue upto the date for which the premium has been paid. Cancellation of the rider will thus be effective from the next premium payment date.

Axis Max Life Term Plus Rider at a Glance	
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.
Suicide clause	Notwithstanding anything stated herein, if the Life Insured whether sane or insane, dies by suicide within 12 months of the effective date of inception of coverage or the date of revival of rider, the rider shall terminate immediately. In such cases, the Company shall pay 100% of Total Premiums Paid plus Underwriting Extra Premiums plus loadings for modal premiums paid (but exclusive of taxes, levies and cess, if any) to the beneficiary.

How does the Axis Max Life Term Plus Rider work for you?

Mr. Kumar purchases a Axis Max Life insurance policy with 20 years premium payment term, with him as Life Insured with nominee as his wife. Further, in order to ensure additional protection, he also buys Axis Max Life Term Plus Rider (Rs. 10 lakhs rider sum assured with 20 years rider premium payment term) at a nominal incremental price.

Scenario	Rider Benefit	Base Policy Benefit
Mr. Kumar dies when the rider is in-force	Rider sum assured of Rs. 10 lakhs is paid to the beneficiary immediately upon approval of claim, and the rider contract terminates.	Base policy death benefit is paid to the beneficiary immediately upon approval of claim, and the policy contract terminates.
Mr. Kumar dies when the rider is not in-force and the base policy is in-force	None	Base policy death benefit is paid to the beneficiary immediately upon approval of claim, and the policy contract terminates.

Kindly note that the above scenarios are only examples and do not in any way create any rights and/or obligations.

Grievance Redressal

All consumer grievances and/or queries may be first addressed by the complainant to the agent or Our customer helpdesk as mentioned below:

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

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

Grievance Redressal Officer,

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

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

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

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

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

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

Terms and conditions

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

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

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

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

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

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

  (3) Notwithstanding anything contained in sub-section (2) no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:

  Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the member is not alive.

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

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

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

  Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to

the insured or the legal representatives or nominees of the insured within a period of ninety days from the date of such repudiation

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

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

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

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

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bona fide* insurance agent employed by the insurer.

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

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

- **Assignment:** The Rider or the benefit under the Rider cannot be assigned by the Policy Holder independent of the base policy. If the base policy is assigned by the Policyholder, the Rider and the benefits under the Rider shall stand assigned along with the base policy. The assignment should be in accordance with the provision of section 38 of the Insurance Act as amended from time to time.
- **Tax Benefits:** You may be entitled to certain tax benefits on your premiums and rider benefits. Please note that all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax Benefits are subject to changes in the tax laws. It is advisable to seek an independent tax advice.

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

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 rider.
- Underwriting Extra Premium may be charged for sub-standard lives.
- Benefits are available provided all premiums are paid, as and when they are due.
- taxes, cesses and levies as imposed by the Government from time to time would be levied as per applicable laws.

- Insurance is the subject matter of solicitation.
- Life insurance coverage is available in this rider.
- All rider benefits are subject to rider being in force.

For other terms and conditions, request your insurance advisor for giving a detailed presentation of the product before concluding the sale

Should you need any further information from us, please do not hesitate to contact on the below mentioned address and numbers. We look forward to have you as a part of the Axis Max Life family.

Contact Details of the Company

Company Website: www.axismaxlife.com

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

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

Customer Service Toll Free Number: 1860 120 5577

(Customer Service Timings: 9:00 AM - 6:00 PM **Monday to Saturday (except national holidays)** or SMS 'Life' to 5616188

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

IRDAI - Registration No 104

ARN: Axis Max Life/Brand/Prospectus/TPPV04/Sept2024

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

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