Axis Max Life Smart Wealth Advantage Growth Par Plan
Non-Linked Participating Individual Life Insurance Savings Plan
UIN: 104N135V03
PROSPECTUS

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

ABOUT AXIS MAX LIFE INSURANCE

About Axis Max Life Insurance (https://www.axismaxlife.com) 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 SMART WEALTH ADVANTAGE GROWTH PAR

In your journey of fulfilment in life, we are with you, every step of the way. Life is about fulfilling your dreams for your loved ones; be it your and your spouse's dream of a peaceful retirement, your children's dream of receiving the best education as a stepping stone towards success, or simply their dream of a perfect marriage. Every dream needs a plan and there is no better plan for these future milestones than earning a regular second income for a long term.

We understand the significance of such milestones in your life that ensure the happiness of your loved ones while also ensuring their financial future is secured through life insurance cover in the policy.

Presenting ***Axis Max Life Smart Wealth Advantage Growth Par,*** a comprehensive life insurance savings plan which gives you a lifelong assurance of happiness, during the years when you need it the most. Combining the power of ***Protection, Liquidity and Flexibility*** into a simple solution, this life insurance product gives you the power to fulfill needs of your family while assuring you and your loved ones a Smart Life.

KEY FEATURES OF SMART WEALTH ADVANTAGE GROWTH PAR

Depending on whether you want income ***early***, or a few ***years down the line***, your needs will define your choice of plan.

1. **Three Variants to build your income stream**[1]
   Choose between **Insta Income**, **Insta Income Boost or Future Income** variants available. All these options come with cash bonuses, if declared and a life cover for the entire policy term. Insta Income Boost & Future Income variants comes with inbuilt guarantees[2].
2. **Choice of Premium Payment Term and Policy Term**
   Flexibility to choose from various premium payment terms and avail life cover starting from 10[#] to 40 years and ranging up to age 100[2] years
3. **Enhanced protection through optional riders and Policy Continuance Benefit (PCB)**
   Customize your protection cover by opting for riders by paying a small amount of extra premium. Policy Continuance Benefit if opted, ensures your survival and maturity benefits continue to be paid, as and when due in case of death of the Life Insured without any need of future premium payments.

[1] Income steam refers to the survival benefits payable over the duration of the policy term.
[3]*Maximum 100 years' maturity age available without Policy continuance benefit and 85 years' maximum maturity age available with policy continuance benefit*

4. **Choose how you like to take payouts: "Save the date", "Accrual" of Survival Benefit and "Premium Offset"**
   With "Save the Date" you can choose to take your annual survival benefits on any special date in a year. Further, you may choose to accrue your survival benefits with the company in case you don't want to use it at the time. Or you may choose your survival benefits to offset against the due premiums and reduce your next premium obligations.
5. **Enjoy guaranteed payouts with Insta Income Boost and Future Income Variants**
   Enjoy a Guaranteed Income with Insta Income Boost Variant starting from the 1st policy year and continuing throughout the premium payment term ensuring steady cashflow from day 1 ; or begin receiving guaranteed income after the premium payment term plus one year with Future Income option, continuing for up to 25 years or until the end of the policy term (whichever is earlier), giving you long-term financial security.
6. **Discounts and special benefits**
   You are eligible for various types of discounts and additional benefits under this plan including existing customer discount, staff discount, transgender lives discount, ISNP Discount and additional benefit on maturity for female lives, as per your eligibility.
7. **Financial security with inbuilt additional accidental cover in case of death**
   The product offers comprehensive death benefit in case of death of Life Insured during the complete policy term, provided the policy is in force. Further, an amount equal to 50% of the sum assured is added to your policy as additional Accidental Death Benefit once the premium payment term is over. This is payable in case of death due to accidents up to the age of 80 or end of policy term, whichever is earlier.
8. **Option to avail Loans**
   You may avail loans against your policy to help you in case of financial emergencies
9. **Tax Benefit**
   Tax benefits may be available as per prevailing tax laws. GST applicable on premium as per prevailing tax laws.

HOW DOES THIS PLAN WORK?

Here are the steps to make your Policy.
Step 1: Choose the plan variant as per your need from available options along with Policy term, Premium paying term and premium paying mode. The premium/benefits will vary depending upon the option chosen.
Step 2: Choose to enhance your cover with Policy Continuance Benefit and/or any additional riders, as per your needs.
Step 3: Choose your Premium amount, basis which your Sum Assured on Maturity (SAM) and Sum Assured at Death (SAD) will be calculated.
Step 4: Customize your income stream[3] basis your choice of date when you'd like your payout in a year, frequency of payout, income benefit payment mode and accrual options wherein you can choose if you would like to accrue survival benefits at inception or anytime during the policy term. You may also choose to use the premium offset option where the future survival benefits shall be used to offset your premium amount.
Outcome: With this 4 step journey, be assured to secure your family with a Life Cover and Savings benefits associated with your plan.

PLAN BENEFITS IN DETAIL

This section details the benefits payable under this plan during the policy term as per the variant chosen. Under all 3 Variants, you may choose to avail enhanced protection by opting for the Policy Continuance Benefit or/and attaching any available riders.

[3] Income Streams refers to the Survival Benefits payable over the duration of the Policy Term.
[#]Minimum Policy Term of 10 years is available only with Insta Income Variant under this plan.

A. Survival Benefit

Survival benefit payable in the form of Cash Bonus (if declared) and Guaranteed Income (if applicable as per the opted plan variant). The applicable 'Guaranteed Income' rates have been mentioned in the Annexure 1 towards the end of the document. The survival benefits under each of three key Variants are explained below:

1. **Insta Income**

   Cash Bonus (% of Annualized Premium) if declared, payable from 1st Policy Year till end of Policy Term.

2. **Insta Income Boost**

   a. Cash Bonus (% of Annualized Premium) if declared, payable from 1st Policy Year till end of Policy Term; *and*

   b. Guaranteed Income (% of Annualized Premium) payable from 1st policy year till the end of Premium Payment Term.

3. **Future Income**

   a. Cash Bonus (% of Annualized Premium) if declared, payable from policy year PPT + 1 till end of Policy Term; *and*

   b. Guaranteed Income (% of Annualized Premium) payable from policy year PPT+1 and payable till PPT + 25 policy years or till the end of Policy Term, whichever is earlier.

Further, the option to accumulate cash bonus (if declared) and guaranteed income (if applicable) available under this plan.

For Guaranteed Income (if applicable) and Cash Bonus (if declared) the modes available are arrears and advance. Income shall be payable in arrears (i.e. end of year for annual pay-out mode, end of half year for semi-annual pay-out mode, end of quarter for quarterly pay-out mode and end of each month for monthly pay-out mode) as per the chosen pay-out frequency by default, unless advance income benefit payment mode is opted. The Survival Benefit pay-out frequency has to be chosen at inception and the Pay-out frequency options available are annual, semi-annual, quarterly and monthly. You may choose to change your pay-out mode anytime during the policy term as well by submitting a request at least 30 days before the policy anniversary.
Any refund of premium due to free look cancellation, death during waiting period or suicide (within the first 12 months from the date of commencement of risk or revival) shall be net of any survival benefit paid.

B. Maturity Benefit

Maturity Benefit for all the Variants:

Sum of following shall be payable on completion of policy term (provided all due premiums were paid and the policy is in-force):

a) Sum Assured on Maturity,
b) Accrued Survival Benefit (if not paid earlier and shall be applicable if in case 'Accrual of Survival Benefits' option is chosen.)
c) Additional Benefit on Maturity (in case of female life)
d) Terminal Bonus (if declared)

Where Sum Assured on Maturity (SAM) is the amount which is guaranteed to become payable on maturity of the policy, in accordance with the terms and conditions of the policy.
SAM is % of Total Premiums Paid and varies from 100% to 175% for Insta Income Variant and is equal to 100% for Insta Income Boost Variant and Future Income variant. Refer to Annexure 3 for detailed rate percentages applicable to Insta Income Variant Where Additional Benefit on Maturity is equal to 10% of Sum Assured on Maturity, only applicable for female lives.

Any accrued survival benefit, if not already paid shall be paid in addition. Please refer section "Accrual of Survival Benefits" for related details.

C. Death Benefit

The death benefit under this plan varies with your choice of Policy Continuance Benefit.

C.1. Without Policy Continuance Benefit:

In case of an unfortunate demise of the Life Insured during the policy term, while the policy is in-force, the Death Benefit shall be higher of:

i) **For Insta Income and Future Income Variants**: Sum Assured on Death plus Terminal Bonus (If declared)

For Insta Income Boost Variant:

100% of Sum Assured on death plus Terminal Bonus (If declared) in case death occurs during Premium Payment term, and,

110% of Sum Assured on Death plus Terminal Bonus (If declared) in case death occurs post completion of Premium Payment Term, or

ii) 105% of (Total Premiums paid plus underwriting extra premiums plus loadings for modal premiums) as on the date of death of life insured.

Where Sum Assured on Death is an assured amount, which is guaranteed to become payable on death of the life insured in accordance with the terms and conditions of the policy. Sum Assured on Death shall be highest of:

- 10 times the (Annualized Premium plus underwriting extra premium, if any).
- Death Multiple x (Annualized Premium plus underwriting extra premium, if any)

Where, applicable Death Multiple are specified under Annexure 2

Any accrued survival benefit, if not already paid shall be paid in addition to death benefit.
Please refer section "Accrual of Survival Benefits" for related details.

C.2. With Policy Continuance Benefit:

In case of an unfortunate demise of the Life Insured during the policy term, while the policy is in-force, the benefit payable will be:

i) **Death Benefit**: The Death Benefit is higher of:

a. For Insta Income and Future Income Variants: Sum Assured on Death
For Insta Income Boost Variant: 100% of Sum Assured on death in case death occurs during Premium Payment term, and, 110% of Sum Assured on Death in case death occurs post completion of Premium Payment Term, or

b. 105% of (Total Premiums Paid[4] *plus* Underwriting Extra Premiums plus loadings for modal premiums received) as on the date of death of Life Insured,

Any accrued survival benefit, if not already paid shall be paid in addition to death benefit. Please refer section "Accrual of Survival Benefits" for related details.

AND

ii) **Policy Continuance Benefit**: All future Cash Bonus (if declared),Guaranteed Income (if applicable) and Maturity Benefit shall be payable as and when due in future without any need for the future premium payment.

The policy will participate in future profits (i.e. all future bonuses shall be payable under the policy). All future survival and maturity benefits shall be paid to the beneficiary as and when due, as would have been the case had the Life Insured been alive and would have been paying premiums. Where PCB is opted for, after death of the Life Insured, option to surrender shall not be available with the Beneficiary.

On Death Due to accident during the additional accidental death benefit term, provided the policy is in force, an Additional accidental sum assured on death shall be payable over and above the death benefit.

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[4]***Total Premiums Paid*** *means total of all the Premiums paid under the base product, excluding any Extra Premium and applicable taxes, if collected explicitly.*

Where the Additional Accidental Sum Assured is equal to 50% of Sum Assured on Death. The maximum additional accidental sum assured on death is equal to Rs.1 crore.

BONUSES OFFERED

Your policy is eligible for bonuses during policy term. Bonuses represent your share in profits of the company's participating fund. Bonuses and are based on performance of the participating fund. Bonus rate is paid as a percentage of the 'Annualized Premium', and will be declared every year. This plan offers the following bonuses:

A. Cash Bonus

Cash Bonus (if declared) is a percentage of annualized premium, and (if declared) shall be payable to the Policyholder, from time to time

- For Variants 1 and 2 the cash bonus (if declared) will be payable from the 1st Policy year. In case of non annual modes of Cash Bonus (if declared) payout is opted in arrears, it will start from the end of 1stpolicy month/quarter/Half Year onwards and in case annual mode is opted in arrears, it will start at the end of 1stpolicy year onwards from the date of policy commencement and be payable on the same date thereafter, every, month, quarter, half year or year as applicable.

- For Variant 3, the cash bonus (if declared) will be payable one year after the completion of premium payment term. In case of non annual modes of Cash Bonus (if declared) payout is opted in arrears, it will start from the end of 1st policy month/quarter/half year post completion of premium paying term and in case annual mode is opted in arrears, it will start at the end of 1st years after premium paying term ends. It will be payable on the same date thereafter, every year, month, quarter or half year as applicable.

You can choose to take your cash bonuses (if declared), in either annual/half yearly/quarterly/ monthly mode, in arrears or advance. Please refer to the section "Survival Benefit Payout Frequency" for more details.

B. Terminal Bonus

If declared, all eligible policies shall receive the terminal bonus on maturity or on exit due to death or surrender based on the terminal bonus rates declared by the company. Terminal Bonus is an additional bonus paid only ONCE, on earlier of death, surrender or maturity. In case of Policy Continuance Benefit (PCB) only terminal bonus on maturity shall be payable and no terminal bonus is payable at the time of death as the policy benefits continues to be paid till maturity.

The value of terminal bonus can vary for death, surrender and maturity.

AXIS MAX LIFE SMART WEALTH ADVANTAGE GROWTH PAR AT A GLANCE

<table>
<tr><th>Eligibility Criteria</th><th>Variants</th><th colspan="2">Minimum</th><th>Maximum</th></tr>
<tr><td>Sum assured on Maturity (SAM)</td><td rowspan="2">All Variants with/ without Policy Continuance Benefit</td><td colspan="2">Rs.300,000</td><td rowspan="2">No Limit, subject to board approved underwriting policy</td></tr>
<tr><td>Annualized Premium</td><td colspan="2"><table><tr><th>Modes</th><th>Premium</th></tr><tr><td>Annual</td><td>Rs.25,000</td></tr><tr><td>Semi-annual</td><td>Rs.12,750</td></tr><tr><td>Quarterly</td><td>Rs.6,500</td></tr><tr><td>Monthly</td><td>Rs.2,175</td></tr></table></td></tr>
<tr><td></td><td>The Premium Payment mode can be changed anytime</td><td colspan="3">4 premium payment modes are available with all Variants</td></tr>
</table>

<table>
<tr><td rowspan="5">Premium Payment Mode and Modal Factors</td><td rowspan="5">during the Policy term provided the limits of minimum premium are adhered to.</td><td>Premium Payment Mode</td><td>Modal Factor</td></tr>
<tr><td>Annual</td><td>1</td></tr>
<tr><td>Semi-annual</td><td>0.510</td></tr>
<tr><td>Quarterly</td><td>0.260</td></tr>
<tr><td>Monthly</td><td>0.087</td></tr>
<tr><td>Min Entry Age (age as on last birthday)</td><td colspan="3">Minimum Entry age (age last birthday) under the product is 18 years if Policy Continuance Benefit option is chosen, otherwise it is 91 days.

The minimum entry age for additional accidental death benefit is 18 years. Inbuilt additional accidental death benefit shall not be available throughout the policy term for policies where the entry age is lower than the allowed minimum entry age for this benefit.

The risk commencement date of the policy is same as date of commencement of the policy. In case of backdating policy, the two dates may be different.

In case of minor lives,
a) The policy shall vest in the life insured on attainment of his/her majority i.e. 18 years.
b) There should be specific insurable interest between proposer and life insured.</td></tr>
</table>

<table>
<tr><td>Max Entry Age</td><td>The maximum entry age (age last birthday) as per variant combination is as follows:
<table>
<tr><th colspan="4">Policy Continuance Benefit Not Opted</th></tr>
<tr><th>Variant \Policy Term Options</th><th>Fixed Policy Term*</th><th>Up to maturity age 85 less Entry Age</th><th>Up to maturity age 100 less Entry Age</th></tr>
<tr><td>Insta Income</td><td>70 less PPT</td><td>Not Applicable</td><td>65</td></tr>
<tr><td>Insta Income Boost</td><td>70 less PPT</td><td>Not Applicable</td><td>65</td></tr>
<tr><td>Future Income</td><td>For PPT 6,7, and 8 - 60 less PPT;
For PPT 10 and 12 - 70 less PPT</td><td>Not Applicable</td><td>For PPT 6,7, and 8 - 55;
For PPT 10 and 12 - 60</td></tr>
<tr><td></td><td></td><td></td><td></td></tr>
<tr><th colspan="4">Policy Continuance Benefit Opted</th></tr>
<tr><td>Insta Income</td><td>60 less PPT</td><td>55</td><td>Not Applicable</td></tr>
<tr><td>Insta Income Boost</td><td>60 less PPT</td><td>55</td><td>Not Applicable</td></tr>
<tr><td>Future Income</td><td>For PPT 6,7, and 8: 55 less PPT;
For PPT 10 and 12: 60 less PPT</td><td>For PPT 6,7, and 8: 50;
For PPT 10 and 12: 55</td><td>Not Applicable</td></tr>
<tr><td></td><td></td><td></td><td></td></tr>
</table>
For Additional accidental death the Maximum maturity age is 80 years. ADB coverage shall cease on attainment of age at maturity of the underlying policy or at the end of policy year in which life insured attains age 80 years, whichever is earlier.</td></tr>
</table>

<table>
<tr><td>Policy Term</td><td>The following policy term options are available varying by variant, PPT and PCB:
<table>
<tr><th colspan="4">Policy Continuance Benefit Not Opted</th></tr>
<tr><th>Variant \Policy Term Options</th><th>Fixed Policy term *</th><th>Up to maturity age 85 less Entry Age</th><th>Up to maturity age 100 less Entry Age</th></tr>
<tr><td>Insta Income</td><td>Yes</td><td>No</td><td>Yes</td></tr>
<tr><td>Insta Income Boost</td><td>Yes</td><td>No</td><td>Yes</td></tr>
<tr><td>Future Income</td><td>Yes</td><td>No</td><td>Yes</td></tr>
<tr><td></td><td></td><td></td><td></td></tr>
<tr><th colspan="4">Policy Continuance Benefit Opted</th></tr>
<tr><td>Insta Income</td><td>Yes</td><td>Yes</td><td>No</td></tr>
<tr><td>Insta Income Boost</td><td>Yes</td><td>Yes</td><td>No</td></tr>
<tr><td>Future Income</td><td>Yes</td><td>Yes</td><td>No</td></tr>
<tr><td></td><td></td><td></td><td></td></tr>
</table>
The minimum policy term for Insta Income is 10 years and for Insta Income Boost and Future Income is 20 years

*Fixed Policy Term for Insta Income is of 10 to 40 years and for Insta Income Boost and Future Income is of 20 to 40 years is subject to maximum maturity age of 85 years and 75 years for Non-PCB and PCB options respectively, i.e. under Non-PCB, if the Entry Age plus chosen policy term exceeds 85 years, then the only available policy term option shall be that of “up to maturity age 100 less Entry Age”. Similarly, under PCB, if the Entry Age plus chosen policy term exceeds 75 years, then the only available policy term option shall be that of “up to maturity age 85 less Entry Age”</td></tr>
<tr><td>Premium Payment Term</td><td>With/ Without Policy Continuance Benefit, the available premium payment terms are 6, 7, 8, 10 and 12 years for all the variants.</td></tr>
<tr><td>Gender</td><td>Male, Female and Transgender</td></tr>
</table>

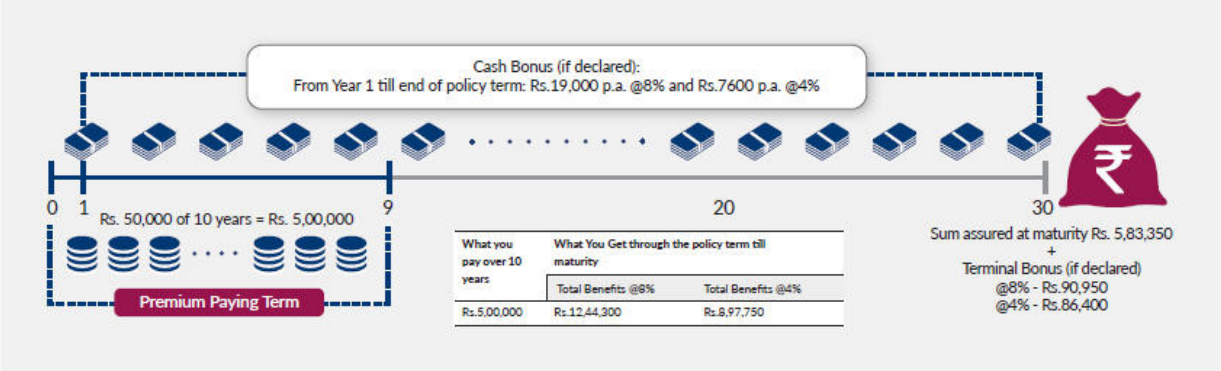
All ages mentioned above are age as on last birthday

LET’S UNDERSTAND THE VARIANTS IN DETAIL WITH EXAMPLES

Example 1: Insta Income (No Policy Continuance Benefit)

Mr. Gupta aged 30 years purchased Axis Max Life Smart Wealth Advantage Growth Par with the details as below:

Variant	Insta Income	**Annualized Premium**	Rs.50,000
Policy Term	30 years	**Mode of Payment**	Annual
Premium Payment Term	10 years	**Policy Continuance Benefit**	No
Premium Offset	No	**Survival Benefit Payout Mode**	Annual
Save the Date	No	**Income Benefit Payment Mode**	Arrears



Refer below table for detailed cash flows:

Policy Year	Customer age	Cash Bonus (if declared) (Rs.)		Total Benefit (Rs.)	
		Assumed Investment Return		Assumed Investment Return	
		@ 4%	@ 8%	@ 4%	@ 8%
0	30	-	-	-	-
1	30	7,600	19,000	7,600	19,000
2	31	7,600	19,000	7,600	19,000
3	32	7,600	19,000	7,600	19,000
4	33	7,600	19,000	7,600	19,000
5	34	7,600	19,000	7,600	19,000
6	35	7,600	19,000	7,600	19,000
7	36	7,600	19,000	7,600	19,000
8	37	7,600	19,000	7,600	19,000
9	38	7,600	19,000	7,600	19,000
10	39	7,600	19,000	7,600	19,000
11	40	7,600	19,000	7,600	19,000
12	41	7,600	19,000	7,600	19,000
13	42	7,600	19,000	7,600	19,000
14	43	7,600	19,000	7,600	19,000
15	44	7,600	19,000	7,600	19,000
16	45	7,600	19,000	7,600	19,000
17	46	7,600	19,000	7,600	19,000
18	47	7,600	19,000	7,600	19,000
19	48	7,600	19,000	7,600	19,000
20	49	7,600	19,000	7,600	19,000
21	50	7,600	19,000	7,600	19,000
22	51	7,600	19,000	7,600	19,000
23	52	7,600	19,000	7,600	19,000
24	53	7,600	19,000	7,600	19,000
25	54	7,600	19,000	7,600	19,000
26	55	7,600	19,000	7,600	19,000
27	56	7,600	19,000	7,600	19,000

28	57	7,600	19,000	7,600	19,000
29	58	7,600	19,000	7,600	19,000
30	59	7,600	19,000	677,350	693,300

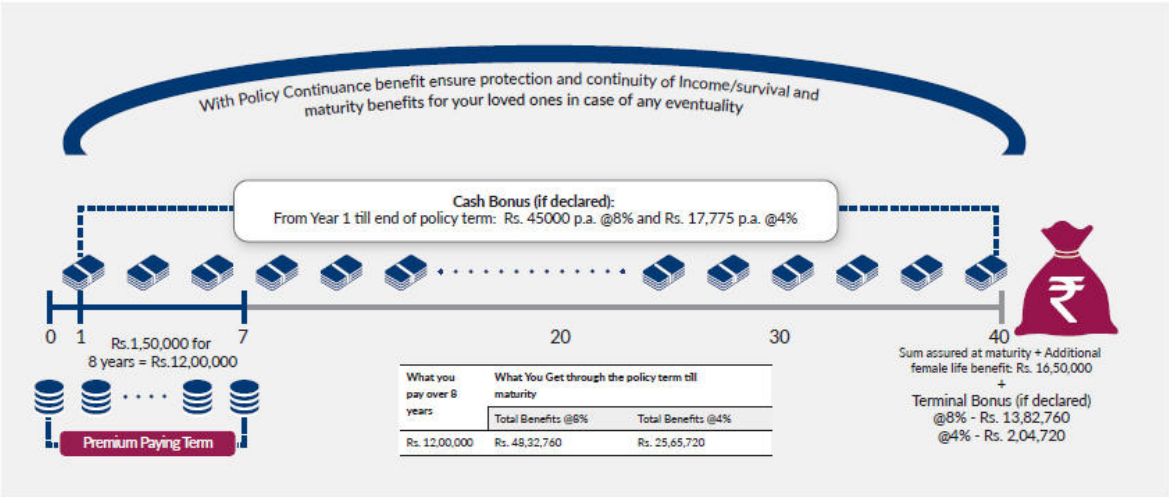
Maturity Benefit payable at the end of policy term (30 years) = Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life) + Terminal Bonus (if declared).
Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life): Rs. 5,83,350+ Rs.0 = Rs. 5,83,350
Terminal Bonus @ 4% p.a. = Rs.86,400 & Terminal Bonus @ 8% p.a. = Rs.90,950

In the case death of Mr. Gupta any time during the policy term, provided the policy is in force. A Death Benefit shall be payable which is equal to Sum Assured on Death (Rs.6,25,000) + Terminal Bonus (if Declared). In case of Accidental death after the completion of the premium payment term an additional accidental death benefit equal to 50% of Sum Assured on Death (Rs.3,12,500) shall be payable over and above the Death Benefit.

The values shown are for illustrative purpose only. Please refer Benefit Illustration for details on benefits. **Note- 4% p.a. and 8% p.a. are only assumed investment returns and are not guaranteed.**

Example 2: Insta Income with Policy Continuance Benefit
Miss. Shivani aged 35 years purchased Axis Max Life Smart Wealth Advantage Growth Par with the details as below:

Variant	Insta Income	**Annualized Premium**	Rs.1,50,000
Policy Term	40 years	**Mode of Payment**	Annual
Premium Payment Term	8 years	**Policy Continuance Benefit**	Yes
Premium Offset	No	**Survival Benefit Payout Mode**	Annual
Save the Date	No	**Income Benefit Payment Mode**	Arrears



Refer below table for detailed cash flows:

Policy Year	Customer age	Cash Bonus (if declared) (Rs.)		Total Benefit (Rs.)	
		Assumed Investment Return		Assumed Investment Return	
		@ 4%	@ 8%	@ 4%	@ 8%
0	35	-	-	-	-
1	35	17,775	45,000	17,775	45,000

2	36	17,775	45,000	17,775	45,000
3	37	17,775	45,000	17,775	45,000
4	38	17,775	45,000	17,775	45,000
5	39	17,775	45,000	17,775	45,000
6	40	17,775	45,000	17,775	45,000
7	41	17,775	45,000	17,775	45,000
8	42	17,775	45,000	17,775	45,000
9	43	17,775	45,000	17,775	45,000
10	44	17,775	45,000	17,775	45,000
11	45	17,775	45,000	17,775	45,000
12	46	17,775	45,000	17,775	45,000
13	47	17,775	45,000	17,775	45,000
14	48	17,775	45,000	17,775	45,000
15	49	17,775	45,000	17,775	45,000
16	50	17,775	45,000	17,775	45,000
17	51	17,775	45,000	17,775	45,000
18	52	17,775	45,000	17,775	45,000
19	53	17,775	45,000	17,775	45,000
20	54	17,775	45,000	17,775	45,000
21	55	17,775	45,000	17,775	45,000
22	56	17,775	45,000	17,775	45,000
23	57	17,775	45,000	17,775	45,000
24	58	17,775	45,000	17,775	45,000
25	59	17,775	45,000	17,775	45,000
26	60	17,775	45,000	17,775	45,000
27	61	17,775	45,000	17,775	45,000
28	62	17,775	45,000	17,775	45,000
29	63	17,775	45,000	17,775	45,000
30	64	17,775	45,000	17,775	45,000
31	65	17,775	45,000	17,775	45,000
32	66	17,775	45,000	17,775	45,000
33	67	17,775	45,000	17,775	45,000
34	68	17,775	45,000	17,775	45,000
35	69	17,775	45,000	17,775	45,000
36	70	17,775	45,000	17,775	45,000
37	71	17,775	45,000	17,775	45,000
38	72	17,775	45,000	17,775	45,000
39	73	17,775	45,000	17,775	45,000
40	74	17,775	45,000	1,872,495	3,077,760

Maturity Benefit payable at the end of policy term (40 years) = Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life) + Terminal Bonus (if declared).

Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life): Rs.15,00,000 + 1,50,000 =16,50,000

Terminal Bonus @ 4% p.a. = Rs. 2,04,720& Terminal Bonus @ 8% p.a. = Rs. 13,82,760

In case of Miss. Shivani's death at any time during the policy term,

1. A lump sum equal to Sum Assured on Death (Rs.18,00,000) will be paid and
2. The survival benefits will be continued to be paid to Miss Shivani's nominee.
3. Further, at Policy year 40, the nominee will receive the Maturity benefit equal to [Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life) + Terminal Bonus (if declared)].

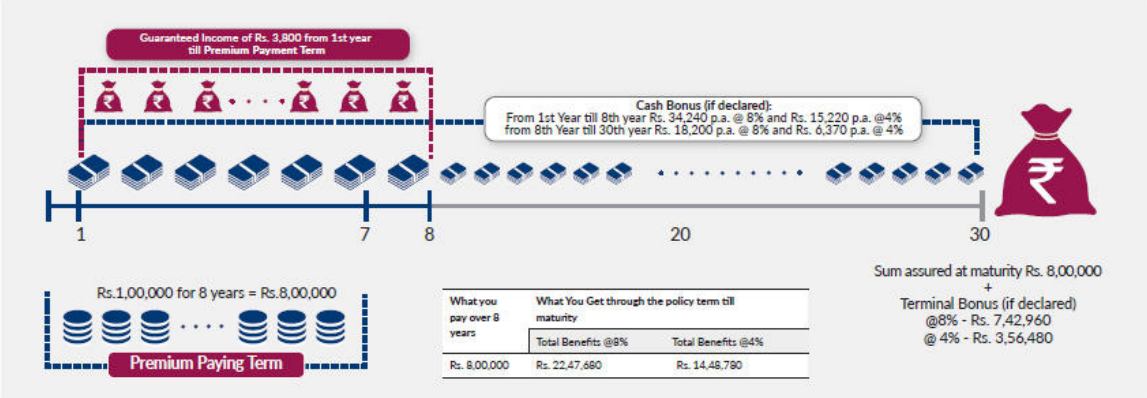
In case of Accidental death after the completion of the premium payment term an additional accidental death benefit equal to 50% of Sum Assured on Death (Rs.9,00,000) shall be payable over and above the Death Benefit.

The values shown are for illustrative purpose only. Please refer Benefit Illustration for details on benefits. **Note- 4% p.a. and 8% p.a. are only assumed investment returns and are not guaranteed.**

Example 3: Insta Income Boost (No Policy Continuance Benefit)

Mr. Ghosh aged 35 years purchased Axis Max Life Smart Wealth Advantage Growth Par with the details as below:

Variant	Insta Income Boost	**Annualized Premium**	Rs.1,00,000
Policy Term	30 years	**Mode of Payment**	Annual
Premium Payment Term	8 years	**Policy Continuance Benefit**	No
Premium Offset	No	**Survival Benefit Payout Mode**	Annual
Save the Date	No	**Income Benefit Payment Mode**	Arrears



Refer below table for detailed cash flows:

Policy Year	Customer age	Guaranteed Income* (Rs.)	Cash Bonus (if declared) (Rs.)		Total Benefit (Rs.)	
			Assumed Investment Return		Assumed Investment Return	
			@ 4%	@ 8%	@ 4%	@ 8%
0	35	-	-	-	-	-
1	35	3,800	15,220	34,240	19,020	38,040
2	36	3,800	15,220	34,240	19,020	38,040
3	37	3,800	15,220	34,240	19,020	38,040
4	38	3,800	15,220	34,240	19,020	38,040
5	39	3,800	15,220	34,240	19,020	38,040
6	40	3,800	15,220	34,240	19,020	38,040
7	41	3,800	15,220	34,240	19,020	38,040

8	42	3,800	15,220	34,240	19,020	38,040
9	43	0	6,370	18,200	6,370	18,200
10	44	0	6,370	18,200	6,370	18,200
11	45	0	6,370	18,200	6,370	18,200
12	46	0	6,370	18,200	6,370	18,200
13	47	0	6,370	18,200	6,370	18,200
14	48	0	6,370	18,200	6,370	18,200
15	49	0	6,370	18,200	6,370	18,200
16	50	0	6,370	18,200	6,370	18,200
17	51	0	6,370	18,200	6,370	18,200
18	52	0	6,370	18,200	6,370	18,200
19	53	0	6,370	18,200	6,370	18,200
20	54	0	6,370	18,200	6,370	18,200
21	55	0	6,370	18,200	6,370	18,200
22	56	0	6,370	18,200	6,370	18,200
23	57	0	6,370	18,200	6,370	18,200
24	58	0	6,370	18,200	6,370	18,200
25	59	0	6,370	18,200	6,370	18,200
26	60	0	6,370	18,200	6,370	18,200
27	61	0	6,370	18,200	6,370	18,200
28	62	0	6,370	18,200	6,370	18,200
29	63	0	6,370	18,200	6,370	18,200
30	64	0	6,370	18,200	1,162,850	1,561,160

* Applicable Guaranteed Income Rate for above example is 3.8% of the Annualised Premium.
Maturity Benefit payable at the end of policy term (30 years) = Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life) + Terminal Bonus (if declared).
Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life): Rs.8,00,000 + Rs.0 = Ra.8,00,000
Terminal Bonus @ 4% p.a. = Rs. 3,56,480 & Terminal Bonus @ 8% p.a. = Rs. 7,42,960

In the case of death of Mr. Ghosh at any time during the premium payment term, provided the policy is in force, a Death Benefit shall be payable which is equal to 100% of Sum Assured on Death (Rs.12,00,000) + Terminal Bonus (if Declared).

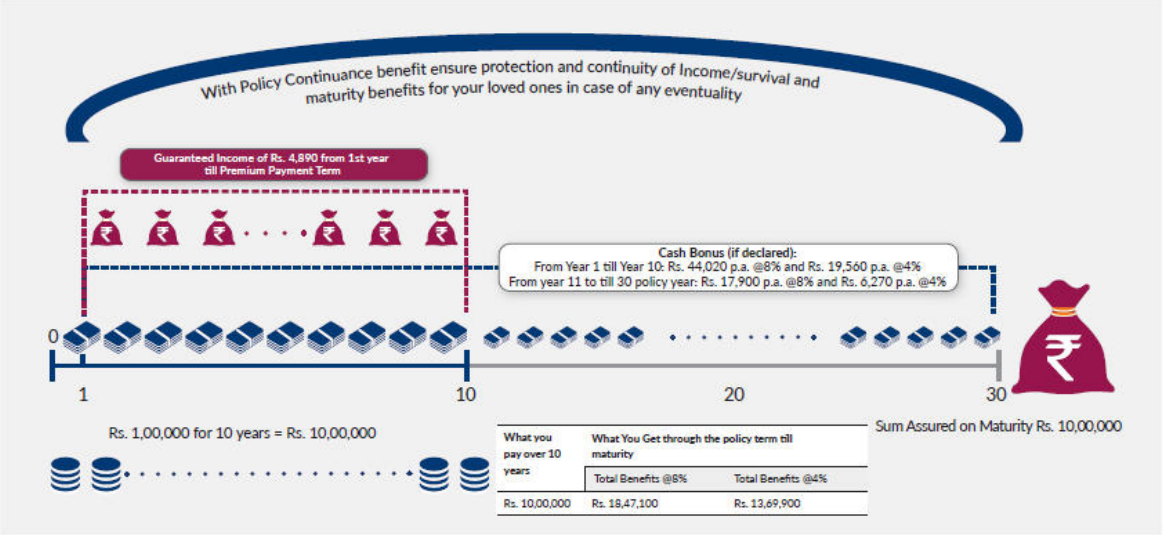
In the case of death of Mr. Ghosh at any time after the completion of the premium payment term, provided the policy is in force, a Death Benefit shall be payable which is equal to 110% of Sum Assured on Death (Rs.13,20,000) + Terminal Bonus (if Declared). In case of Accidental death after the completion of the premium payment term an additional accidental death benefit equal to 50% of Sum Assured on Death (Rs.6,00,000) shall be payable over and above the Death Benefit.

The values shown are for illustrative purpose only. Please refer Benefit Illustration for details on benefits. **Note- 4% p.a. and 8% p.a. are only assumed investment returns and are not guaranteed.**

Example 4: Insta Income Boost with Policy Continuance Benefit
Mr. Ghosh aged 45 years purchased Axis Max Life Smart Wealth Advantage Growth Par with the details as below:

Variant	Insta Income Boost	**Annualized Premium**	Rs.1,00,000
Policy Term	30 years	**Mode of Payment**	Annual
Premium Payment Term	10 years	**Policy Continuance Benefit**	Yes

Premium Offset	No	**Survival Benefit Payout Mode**	Annual
Save the Date	No	**Income Benefit Payment Mode**	Arrears



Refer below table for detailed cash flows:

Policy Year	Customer age	Guaranteed Income* (Rs.)	Cash Bonus (if declared) (Rs.)		Total Benefit (Rs.)	
			Assumed Investment Return		Assumed Investment Return	
			@ 4%	@ 8%	@ 4%	@ 8%
0	45	-	-	-	-	-
1	45	4,890	19,560	44,020	24,450	48,910
2	46	4,890	19,560	44,020	24,450	48,910
3	47	4,890	19,560	44,020	24,450	48,910
4	48	4,890	19,560	44,020	24,450	48,910
5	49	4,890	19,560	44,020	24,450	48,910
6	50	4,890	19,560	44,020	24,450	48,910
7	51	4,890	19,560	44,020	24,450	48,910
8	52	4,890	19,560	44,020	24,450	48,910
9	53	4,890	19,560	44,020	24,450	48,910
10	54	4,890	19,560	44,020	24,450	48,910
11	55	0	6,270	17,900	6,270	17,900
12	56	0	6,270	17,900	6,270	17,900
13	57	0	6,270	17,900	6,270	17,900
14	58	0	6,270	17,900	6,270	17,900
15	59	0	6,270	17,900	6,270	17,900
16	60	0	6,270	17,900	6,270	17,900
17	61	0	6,270	17,900	6,270	17,900
18	62	0	6,270	17,900	6,270	17,900
19	63	0	6,270	17,900	6,270	17,900
20	64	0	6,270	17,900	6,270	17,900
21	65	0	6,270	17,900	6,270	17,900

22	66	0	6,270	17,900	6,270	17,900
23	67	0	6,270	17,900	6,270	17,900
24	68	0	6,270	17,900	6,270	17,900
25	69	0	6,270	17,900	6,270	17,900
26	70	0	6,270	17,900	6,270	17,900
27	71	0	6,270	17,900	6,270	17,900
28	72	0	6,270	17,900	6,270	17,900
29	73	0	6,270	17,900	6,270	17,900
30	74	0	6,270	17,900	1,006,270	1,017,900

* Applicable Guaranteed Income Rate for above example is 4.89% of the Annualised Premium.
Maturity Benefit payable at the end of policy term (30 years) = Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life) + Terminal Bonus (if declared).
Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life): Rs.10,00,000 + Rs.0 = Rs.10,00,000
In case of Mr. Ghosh's death at any time during the premium payment term,

1. A lump sum equal to 100% of Sum Assured on Death (Rs.11,00,000) will be paid and
2. The survival benefits will be continued to be paid to Mr. Ghosh's nominee.
3. Further, at year 30, the nominee will receive the Maturity benefit equal to [Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life) + Terminal Bonus (if declared)].

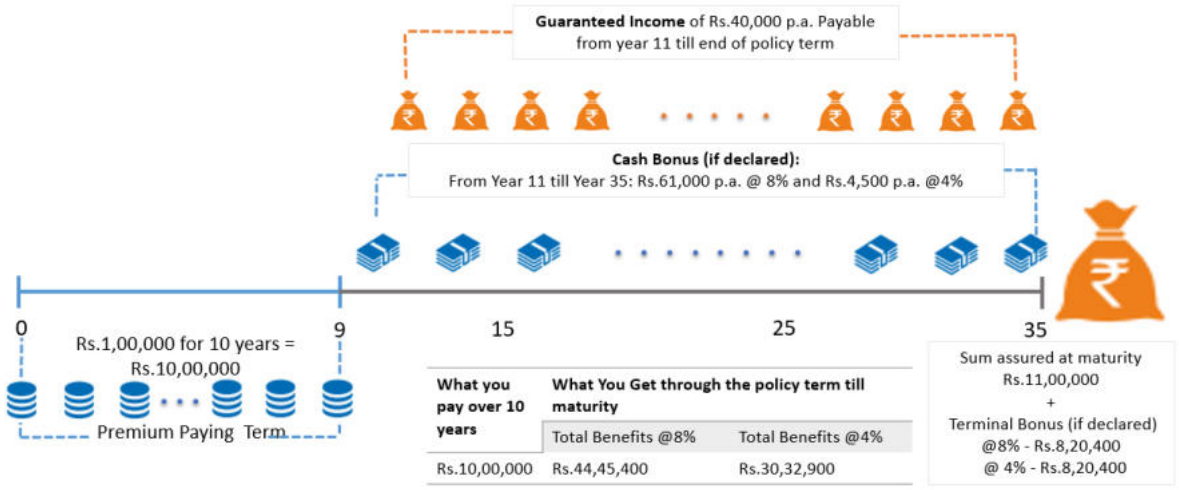
In case of Mr. Ghosh's death at any time after the completion of the premium payment term,

1. A lump sum equal to 110% of Sum Assured on Death (Rs.12,10,000) will be paid and
2. The survival benefits will be continued to be paid to Mr. Ghosh's nominee.
3. Further, at year 30, the nominee will receive the Maturity benefit equal to [Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life) + Terminal Bonus (if declared)].

In case of Accidental death after the completion of the premium payment term an additional accidental death benefit equal to 50% of Sum Assured on Death (Rs.5,50,000) shall be payable over and above the Death Benefit.
The values shown are for illustrative purpose only. Please refer Benefit Illustration for details on benefits. **Note- 4% p.a. and 8% p.a. are only assumed investment returns and are not guaranteed.**

Example 5: Future Income (No Policy Continuance Benefit)
Miss. Verma aged 35 years purchased Axis Max Life Smart Wealth Advantage Growth Par with the details as below:

Variant	Future Income	**Annualized Premium**	Rs.1,00,000
Policy Term	35 years	**Mode of Payment**	Annual
Premium Payment Term	10 years	**Policy Continuance Benefit**	No
Premium Offset	No	**Survival Benefit Payout Mode**	Annual
Save the Date	No	**Income Benefit Payment Mode**	Arrears



Refer below table for detailed cash flows:

Policy Year	Customer age	Guaranteed Income* (Rs.)	Cash Bonus (if declared) (Rs.)		Total Benefit (Rs.)	
			Assumed Investment Return		Assumed Investment Return	
			@ 4%	@ 8%	@ 4%	@ 8%
0	35	-	-	-	-	-
1	35	-	-	-	-	-
2	36	-	-	-	-	-
3	37	-	-	-	-	-
4	38	-	-	-	-	-
5	39	-	-	-	-	-
6	40	-	-	-	-	-
7	41	-	-	-	-	-
8	42	-	-	-	-	-
9	43	-	-	-	-	-
10	44	-	-	-	-	-
11	45	40,000	4,500	61,000	44,500	101,000
12	46	40,000	4,500	61,000	44,500	101,000
13	47	40,000	4,500	61,000	44,500	101,000
14	48	40,000	4,500	61,000	44,500	101,000
15	49	40,000	4,500	61,000	44,500	101,000
16	50	40,000	4,500	61,000	44,500	101,000
17	51	40,000	4,500	61,000	44,500	101,000
18	52	40,000	4,500	61,000	44,500	101,000
19	53	40,000	4,500	61,000	44,500	101,000
20	54	40,000	4,500	61,000	44,500	101,000
21	55	40,000	4,500	61,000	44,500	101,000
22	56	40,000	4,500	61,000	44,500	101,000
23	57	40,000	4,500	61,000	44,500	101,000
24	58	40,000	4,500	61,000	44,500	101,000
25	59	40,000	4,500	61,000	44,500	101,000

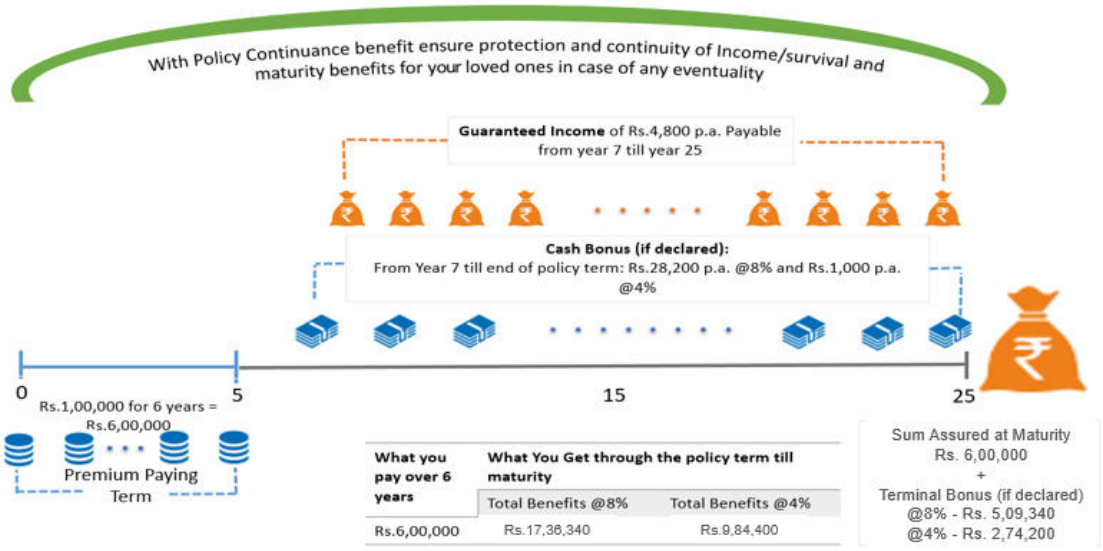
26	60	40,000	4,500	61,000	44,500	101,000
27	61	40,000	4,500	61,000	44,500	101,000
28	62	40,000	4,500	61,000	44,500	101,000
29	63	40,000	4,500	61,000	44,500	101,000
30	64	40,000	4,500	61,000	44,500	101,000
31	65	40,000	4,500	61,000	44,500	101,000
32	66	40,000	4,500	61,000	44,500	101,000
33	67	40,000	4,500	61,000	44,500	101,000
34	68	40,000	4,500	61,000	44,500	101,000
35	69	40,000	4,500	61,000	1,144,500	1,561,400

* Applicable Guaranteed Income Rate for above example is 40.00% of the Annualised Premium.
Maturity Benefit payable at the end of policy term (35 years) = Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life) + Terminal Bonus (if declared).
Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life): Rs.10,00,000 + 1,00,000 =11,00,000
Terminal Bonus @ 4% p.a. = Rs. 0 & Terminal Bonus @ 8% p.a. = Rs. 3,60,400 In the case death of Miss. Verma any time during the policy term, provided the policy is in force. A Death Benefit shall be payable which is equal to Sum Assured on Death (Rs.12,00,000) + Terminal Bonus (if Declared). In case of Accidental death after the completion of the premium payment term an additional accidental death benefit equal to 50% of Sum Assured on Death (Rs.6,00,000) shall be payable over and above the Death Benefit.

The values shown are for illustrative purpose only. Please refer Benefit Illustration for details on benefits. **Note- 4% p.a. and 8% p.a. are only assumed investment returns and are not guaranteed.**

Example 6: Future Income with Policy Continuance Benefit
Mr. Verma aged 40 years purchased Axis Max Life Smart Wealth Advantage Growth Par with the details as below:

Variant	Future Income	**Annualized Premium**	Rs.1,00,000
Policy Term	25 years	**Mode of Payment**	Annual
Premium Payment Term	6 years	**Policy Continuance Benefit**	Yes
Premium Offset	No	**Survival Benefit Payout Mode**	Annual
Save the Date	No	**Income Benefit Payment Mode**	Arrears



Refer below table for detailed cash flows:

Policy Year	Customer age	Guaranteed Income* (Rs.)	Cash Bonus (if declared) (Rs.)		Total Benefit (Rs.)	
			Assumed Investment Return		Assumed Investment Return	
			@ 4%	@ 8%	@ 4%	@ 8%
0	40	-	-	-	-	-
1	40	-	-	-	-	-
2	41	-	-	-	-	-
3	42	-	-	-	-	-
4	43	-	-	-	-	-
5	44	-	-	-	-	-
6	45	-	-	-	-	-
7	46	4,800	1,000	28,200	5,800	33,000
8	47	4,800	1,000	28,200	5,800	33,000
9	48	4,800	1,000	28,200	5,800	33,000
10	49	4,800	1,000	28,200	5,800	33,000
11	50	4,800	1,000	28,200	5,800	33,000
12	51	4,800	1,000	28,200	5,800	33,000
13	52	4,800	1,000	28,200	5,800	33,000
14	53	4,800	1,000	28,200	5,800	33,000
15	54	4,800	1,000	28,200	5,800	33,000
16	55	4,800	1,000	28,200	5,800	33,000
17	56	4,800	1,000	28,200	5,800	33,000
18	57	4,800	1,000	28,200	5,800	33,000
19	58	4,800	1,000	28,200	5,800	33,000
20	59	4,800	1,000	28,200	5,800	33,000
21	60	4,800	1,000	28,200	5,800	33,000
22	61	4,800	1,000	28,200	5,800	33,000

23	62	4,800	1,000	28,200	5,800	33,000
24	63	4,800	1,000	28,200	5,800	33,000
25	64	4,800	1,000	28,200	880,000	1,142,340

* Applicable Guaranteed Income Rate for above example is 4.800% of the Annualised Premium.
Maturity Benefit payable at the end of policy term (25 years) = Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life) + Terminal Bonus (if declared).
Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life): Rs.6,00,000 + Rs.0 = Rs.6,00,000
Terminal Bonus @ 4% p.a. = Rs. 2,74,200& Terminal Bonus @ 8% p.a. = Rs. 5,09,340

In case of Mr. Verma's death at any time during the policy term,

1. A lump sum equal to Sum Assured on Death (Rs.11,50,000) will be paid and
2. The survival benefits will be continued to be paid to Mr. Verma's nominee.
3. Further, at year 25, the nominee will receive the Maturity benefit equal to [Sum Assured on Maturity + Additional Benefit on Maturity (in case of female life) + Terminal Bonus (if declared)].

In case of Accidental death after the completion of the premium payment term an additional accidental death benefit equal to 50% of Sum Assured on Death (Rs.5,75,000) shall be payable over and above the Death Benefit.
The values shown are for illustrative purpose only. Please refer Benefit Illustration for details on benefits. **Note- 4% p.a. and 8% p.a. are only assumed investment returns and are not guaranteed.**

Important Notes:

- *Kindly note that the above case studies are only examples and do not in any way create any rights and/or obligations. The actual experience of the policy may be different from what is shown above.*
- *Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits, then these will be clearly marked "guaranteed" in the illustration tables under this section. If your policy offers variable benefits, then the illustrations in this section will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what you might get back, as the value of your policy is dependent on a number of factors including future investment performance. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid.*
- *Bonuses are non-guaranteed and are declared at the sole discretion of the Company.*
- *For more information, please request for your Policy specific benefit illustration.*

FLEXIBILITIES AVAILABLE UNDER THE PLAN

A. ACCRUAL OF SURVIVAL BENEFITS

This plan gives you the flexibility to accrue your Survival Benefits - both the Guaranteed Income(if applicable) as well as the Cash bonus (if declared) anytime during the Policy Term. Also, you may choose to withdraw your accrued benefits completely or partially, at any time during the policy term. This option is subject to the following:

- You can opt-in or opt out for accrual of survival benefits from any policy anniversary. In order to opt in or opt-out of this option, you would have to submit a request to the company 30 days before such policy anniversary.
- The accrued survival benefits will be accumulated at interest rate equal to the RBI Bank rate + 1% published by RBI on its website and this rate will be reviewed annually. The 'RBI Bank Rate' for the financial year ending 31st March (every year) will be considered. As the interest rate will be reviewed at the beginning of each financial year, any change in this interest rate will be applicable from 1st July to 30th June to allow sufficient time for making changes in the policy

administration system. The current RBI Bank Rate, as applicable at 31st March 2025 is 6.50% p.a.

- You may withdraw the accrued survival benefits partly/fully any time during the policy term. The balance amount will keep accumulating as per the applicable terms and conditions and accrued survival benefit (if any) shall be payable along with benefits at the time of death or maturity or surrender.
- Whenever you opt for accruing your benefits, your payout frequency would automatically be changed to annual, irrespective of the payment frequency chosen earlier. However, upon cancellation of accrual, you may choose to avail your payments monthly, quarterly, semi-annually, or annually.
- The 'survival benefits and cash bonuses', if opted by the policyholder to accrue, will continue to form part of 'Life Participating fund'

You can choose to accrue your applicable Cash Bonus, if declared, and Guaranteed Income together and partial accrual shall not be allowed.

B. SURVIVAL BENEFIT PAYOUT FREQUENCY

You may choose to receive the future payouts (applicable to Guaranteed Income (if applicable) and Cash Bonus (if declared)) at a monthly/quarterly/half yearly/annual frequency.

- Payment frequency for both Cash Bonus (if declared) and Guaranteed Income (if applicable) shall be same for same policy.
- These benefits are payable in arrears (i.e. end of year for annual pay-out mode, end of half year for semi-annual pay-out mode, end of quarter for quarterly pay-out mode and end of each month for monthly pay-out mode) for the chosen frequency by default, unless advance income benefit payment mode is opted.
- For Income benefit payment mode "arrears", the Cash Bonus (if declared) and Guaranteed Income (if applicable) for other than annual frequency shall be equal to:

Payment frequency	Guaranteed Income instalment	Cash Bonus (if declared) instalment
Semi-Annual	0.49 * Annual Guaranteed income	0.49 * Annual Cash Bonus (if declared)
Quarterly	0.24 * Annual Guaranteed income	0.24 * Annual Cash Bonus (if declared)
Monthly	0.08 * Annual Guaranteed income	0.08 * Annual Cash Bonus (if declared)

- For Income benefit payment mode "advance", the Cash Bonus and Guaranteed Income shall be equal to:

Payment frequency	Guaranteed Income instalment	Cash Bonus (if declared) instalment
Annual	0.92 * Annual Guaranteed income	0.92 * Annual Cash Bonus (if declared)
Semi-Annual	0.47 * Annual Guaranteed income	0.47 * Annual Cash Bonus (if declared)
Quarterly	0.235 * Annual Guaranteed income	0.235 * Annual Cash Bonus (if declared)
Monthly	0.079 * Annual Guaranteed income	0.079 * Annual Cash Bonus (if declared)

If advance income benefit payment mode is chosen, then income payment frequency cannot be lower than the premium payment frequency.

- **Change of Survival Benefit Payout Frequency:** The payment frequency for Cash Bonus (if Declared) and Guaranteed Income (if applicable) can be chosen at inception or can be changed anytime during the policy term by submitting a request at least 30 days before the policy anniversary. In case of change of payment frequency, the change will be effective from the next policy anniversary.
- Where PCB is opted for, after death of the Life Insured, the beneficiary shall have the option to change the payment frequency.

C. RIDERS

Following riders are available under the product:

1. **Axis Max Life Term Plus Rider (UIN:104B026V0),** which provides additional lump sum benefit in case of death of the Life Insured.
2. **Axis Max Life Waiver of Premium Plus Rider (UIN: 104B029V05),** which provides waiver of all future premiums in case of Critical Illness or dismemberment or Death. This rider shall be available even in case PCB option is chosen under this base plan. In case of PCB and Waiver of Premium Plus (WOP+) Rider are taken together the WOP+ Rider shall cover only Critical Illness and dismemberment.
3. **Axis Max Life Accidental Death and Dismemberment Rider (UIN: 104B027V05),** which provides additional benefits in case of death or dismemberment of the Life Insured due to an accident.
4. **Axis Max Life Critical Illness and Disability Rider (UIN: 104B033V02),** which provides additional lump sum benefit in case of critical illness diagnosis.

The above riders and their subsequent versions may be attached with this product or any future versions of this product subject to availability. There is no overlap in benefit offered under different riders & base product, and benefits wherever applicable, shall be payable in addition to the base benefits. A rider, if any, will not be offered if the term of the rider exceeds outstanding term under the base policy.

Where "Axis Max Life Accidental Death and Dismemberment Rider" is opted, benefits arising out of both the base policy (base death cover plus ADB cover applicable post PPT) as well as the rider shall be payable in case of accidental death.

D. POLICY CONTINUANCE BENEFIT

This option can only be chosen at inception, under all Variants (except for term 100-age at entry). Policy Continuance Benefit (PCB) ensures that, in case of an unfortunate event of death of the Life Insured, in addition to applicable death benefit, the nominee will continue to receive the Income/survival and Maturity Benefits, as would be payable to the Policyholder if the Life Insured was alive, without having to pay any future premiums of base policy.

Once opted, it cannot be opted out anytime during the Policy Term. In order to opt for Policy Continuance Benefit, the Policyholder and Life Insured has to be same. PCB and WOP+ can be opted together under a single policy.

E. DISCOUNTS & EXTRA BENEFITS AVAILABLE UNDER THE PLAN

1. Discounts may be applicable for select customer segments such as existing customers, staff, transgender lives and ISNP. These discounts are applicable only on the first-year premium and are governed by internal guidelines. Only one out of all mentioned discounts shall be applicable in a policy..
2. **Additional Benefit on Maturity, only applicable for Female lives:** Additional benefit on maturity of 10% of Sum Assured on Maturity shall be available for female lives.
3. **Benefits for high Premium:** For higher ticket sizes a higher Cash Bonus (if declared) will be applicable. This shall be catered via higher Cash Bonus Rates.

F. "SAVE THE DATE": Option to avail Survival Benefits on date of your choice

Under all variants, the policyholder can choose to receive survival benefits on any one date other than the policy anniversary as per his/her choice if he/she has opted for annual mode of Survival benefits payout. The following shall be applicable, if opted:

- This option is available only in case the Survival Benefit payment frequency is annual and the income benefit payment mode is arrear. In case non annual mode of Survival Benefit payout is chosen, this flexibility of selecting date will not be available.
- This option is available only at inception and no change will be allowed during the policy term.

- Pro-rata Survival Benefit shall be payable in first and last year of the survival benefit period in case the chosen income date is different from the policy anniversary date.
- The income benefit applicable for the first year shall be calculated by pro-rating the original payable income amount by the number of days between the chosen date of income and the policy anniversary. Further, upon maturity of the policy, an additional amount will be calculated for the last policy year by pro-rating the original payable income amount by the number of days between the chosen date and maturity date. This will simply be the difference in amount of the actual payable income and the income paid in the first year. Please refer the following illustration for further clarity:

Illustration - Save the Date Option		
Date of Entry	a	1-Jan-24
Total Income Amount* Payable (In Rs.)	b	37,300
Chosen Date as per "Save the Date"	d	1-Jul-24
Days elapsed since entry date	e=d-a	181
Pro Rata Total Income (paid on first "save the date" anniversary)	f= (e/365)*b	18,497
Total Income on subsequent "save the date" anniversary till the last policy year	g=b	37,300
Total Income on Maturity (remaining pro-rata)	h= (b-f)	18,803

*Total Income above includes both Guaranteed Income and Cash Bonus (if declared)

- This option is not available in case premium offset has been opted

G. PREMIUM OFFSET:

The policyholder will have an option to offset future premium against total Survival Benefit receivable (comprising of Guaranteed income (GI), if applicable and Cash Bonus (CB) (if Declared)). The following shall be applicable, if opted

- Premium offset can be availed only with Insta Income and Insta Income Boost, both with and without PCB options, where Income Benefit Payment Mode is in Arrears.
- To avail this option, the chosen premium payment frequency should be same as the chosen Income payout frequency. In case monthly mode of premium payment (and income payout) is chosen by policyholder, then the premium offset will be applicable from payment of 1st month bonus & Guaranteed Income i.e. from 2nd month premium onwards.
- In the event the Total Survival Benefit exceeding the premium payable under the policy, the company shall pay such excess to the policyholder through direct credit into his/her account, However, if the Total Survival Benefit (payable is not sufficient to offset the premium payable under the policy, then, the policyholder will be required to pay the balance premium to the company.
- This feature may be opted at inception or during the premium payment term, but will be applicable from the next premium due date provided the request for starting the premium offset option is received at least 15 days before the premium due date.
- This feature can only be opted if the policy does not have any outstanding loan amount
- Once opted for, the policyholder can opt out for this option before the next premium due date.

If this option is availed and the policy lapses or becomes an RPU policy premium offset will cease to exist.

SETTLEMENT OPTION

You have the flexibility to break your maturity benefit and take them in instalments

Following settlement options are available to receive the 'Maturity Benefit':

a) Regular Monthly Income: Take the 'Maturity Benefit' as monthly income payable over 60, 120, 180 or 240 months.
b) Regular Annual Income: Take the 'Maturity Benefit' as annual income payable over 5, 10, 15 or 20 years.
   - The income will be payable from the chosen payout mode policy anniversary following the date maturity of the Policy
   - The terms of the maturity settlement option shall vary depending upon the prevailing investment conditions at the time of settlement. The then interest rate at which the settlement option shall be valued will be based on the following G-Sec yields less 1%, prevailing at that time:
     - For settlement term <= 10 years, 5-year G-Sec yield
     - For settlement term > 10 years, 10-year G-Sec yield
   - Each year, on April 1st, the Company shall set the rate for Settlement option equal to the yield on 5-year and 10th year G-Sec (depending on the settlement period) as on March 31st of that year (basis FBIL website) less 1%.
   - At any time during the income phase, future remaining pay-outs can be commuted. Present value of all future pay-outs discounted at the rate applicable at the time of exercising the settlement option shall be payable as commuted value.
   - Once the option for settlement is exercised, the discount rate declared shall become guaranteed. The same rate shall also get applicable in case commutation of remaining pay-outs is opted during the settlement period.
   - Please note that this option can be exercised at least 15 days prior to the date of maturity of the policy.
   - In case of death of the Policyholder during the settlement period the beneficiary has the option to receive the income as and when due or may choose to commute the outstanding income by submitting a written request to the company. On receipt of such request, the company shall pay the present value of all future payouts discounted at the rate applicable at the time of exercising the settlement option shall be payable as commuted value.

SURRENDER / PREMIUM DISCONTINUANCE/POLICY REVIVAL TERMS

Surrender

You can surrender the policy any time after it has acquired a surrender value. The Surrender Value will be equal to the higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV). Terminal bonus (if declared) shall be payable from first year onwards. Any accrued survival benefit, if not already paid shall be paid in addition. Please refer section "Accrual of Survival Benefits" for related details. For details on GSV percentage, please refer the sample Policy Document available on Company website.

On payment of the Surrender Benefit, the policy will terminate and no more benefits will be payable.

Premium Discontinuance and Revivals

If you miss on paying your first years' full premiums, your policy would lapse and no benefits would be payable. If you discontinue paying your premiums after payment of first years' full premiums, your policy acquires a surrender value, and it will by default become a Reduced Paid-Up (RPU) policy.

You have the option to revive your lapsed/RPU policy within a revival period of five consecutive years from the due date of first unpaid premium, subject to following conditions:

- Paying all the due premiums, together with revival interest rate applicable as on the date of revival and as determined by the Company from time to time depending upon the number of

days between the date of lapse and the date of revival of policy. The current Revival Interest Rate structure is mentioned below:

No. of Days between lapse/RPU and revival of policy	Revival Interest Rate	Currently applicable revival late fee*
0-60	Nil	0.00%
61-180	RBI Bank Rate + 1% p.a. compounded annually on due	7.75%
>180	RBI Bank Rate + 3% p.a. compounded annually on due	9.75%

**Note: The current applicable revival late fee effective w.e.f. 1st July 2025 and is based on RBI Bank rate of 6.50% per annum prevailing as at 31st March 2025. The 'RBI Bank Rate' for the financial year ending 31st March (every year) will be considered for determining the revival late fee and the same shall be made effective w.e.f. 01st July every year. The revival late fee is revised only if the 'RBI Bank Rate' changes by 1% or more from the 'RBI Bank Rate' used to determine the prevailing revival late fee (reviewed on every 31st March). For further details and the revival late fee applicable as on date, please refer to our website https//:www.axismaxlife.com. Any change in the basis of determination of the above late fee shall be with prior approval of IRDAI.*

- You producing an evidence of insurability (in form of declaration of health condition and/or relevant medical reports) of the Life Insured at his/her own cost which is acceptable to the Company as per Board approved underwriting policy.
- The revival of the policy shall take effect only after revival of the policy is approved by Axis Max Life Insurance basis the Board approved underwriting policy and communicated to you in writing.
- Once the policy has been revived, all the benefits (including unpaid cash bonus (if declared) /Guaranteed Income (if applicable)/Enhanced Guaranteed Income, if any) will get reinstated to original levels along with any unpaid survival benefits (cash bonus (if declared) and guaranteed income), which would have been the case had the policy remained premium paying all throughout.

If a lapsed policy is not revived within five years, the policy shall be terminated and no value is payable. If an RPU policy is not revived within five years of it becoming RPU, then the policy cannot be revived and will continue as RPU for the rest of its Policy Term.

The 'RBI Bank Rate' for the financial year ending 31st March (every year) will be considered for determining the revival interest rate. On grounds of simplicity and operational ease, the revival interest rate is revised only if the RBI Bank Rate changes by 100 bps or more from the RBI Bank rate used to determine the prevailing revival interest rate (reviewed on every 31st March). As the interest rate will be reviewed at the beginning of each financial year, any change in revival interest rate will be applicable from 1st July to 30th June to allow sufficient time for making changes in the policy administration system.

The current revival interest rate is based on RBI Bank rate of 6.50% p.a. prevailing as at 31st March 2025 plus relevant margins stated in the table above. For the avoidance of doubt, the Policy cannot be revived beyond the Policy Term.

Reduced Paid-Up (RPU) Benefits

Once the policy acquires surrender value, by default the policy will become RPU in case of non-payment of any further premium. The Sum Assured on Maturity and Sum Assured on Death will be reduced as mentioned below.

RPU Sum Assured on Maturity = RPU Factor[5] * Sum Assured on Maturity

RPU Additional Benefit on Maturity= RPU Factor[5] * Additional Benefit on Maturity, only applicable for female lives

RPU Sum Assured on Death = RPU Factor[5] * Sum Assured on Death

The Death Benefit, Maturity Benefit and Surrender Benefit for a Policy in RPU mode will be as follows:

1. **Death Benefit** in case of a policy in RPU mode shall be higher of:
   - The RPU Sum Assured on Death
   - 105% of (Total Premiums Paid plus underwriting extra premiums plus loadings for modal premiums), as on the date of death of life insured

   Any accrued survival benefit, if not already paid shall be paid in addition. Please refer section "Accrual of Survival Benefits" for related details.

   On death due to accident: The additional benefit is payable over and above the RPU death benefit on death of the life Insured due to accident during the additional accidental death benefit term. Additional RPU accidental death benefit is equal to 50% of RPU sum assured on death.
2. **Maturity Benefit** in case of a policy in RPU mode will be equal to RPU Sum Assured on Maturity plus RPU Additional Benefit on Maturity.

   Any accrued survival benefit, if not already paid shall be paid in addition. Please refer section "Accrual of Survival Benefits" for related details.
3. **Survival Benefit (Guaranteed Income)** will be as follows in case of a policy in RPU mode:
   - Guaranteed Income payment shall be equal to "original GI amount" multiplied by the "RPU Factor[5]".
4. **Surrender Value for a RPU Policy**: The surrender value of RPU policy will be determined using the same methodology and SSV scales as mentioned in the policy document.
5. **Policy Continuance Benefit:** Policy Continuance Benefit shall be available in RPU mode such that in case of death of life insured, following shall be payable:
   - RPU Sum Assured on Death
   - Future Guaranteed Income and Maturity Benefit (as defined above for a policy in RPU mode).

In case of survival of life insured, guaranteed Income and Maturity Benefit in case of a policy in RPU mode shall be payable to all RPU policies.

TERMINATION OF POLICY

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

- The date on which We receive free look cancellation request
- The date of intimation of repudiation of the death claim by Us in accordance with the provisions of this Policy;
- On the expiry of the Revival Period, if the Lapsed Policy has not been revived. However, if a Policy under Reduced Paid Up Mode is not revived within the Revival Period then, it will not terminate and will continue to be under Reduced Paid Up Mode for the remaining part of the Policy Term

[5]*RPU Factor is the **ratio** of the "total period for which premiums have already been paid" **to** the "maximum period for which premiums were originally payable".*

- On the date of payment of Surrender Value
- On the Maturity Date
- On the death of the Life Insured
- On payment of dues as per suicide clause in case death happens due to suicide
- If the outstanding loan and accumulated interest exceeds the Surrender Value payable

IMPORTANT DEFINITIONS

- **"Annualized Premium"** shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
- **"Total Premiums Paid"** means total of all the Premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.
- **"Sum Assured on Maturity"** means an absolute amount of benefit which is guaranteed to become payable at the end of the policy term i.e. on maturity of the policy in accordance with the terms and conditions of the policy. SAM is equal to Annualized Premium X Premium Payment Term.
- **"Sum Assured on Death"** means an absolute amount of benefit, which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy. Sum Assured on Death shall be highest of:
    - 10 times the (Annualized Premium plus underwriting extra premium, if any).
    - Death Multiple x (Annualized Premium plus underwriting extra premium, if any).

  Where, applicable Death Multiple are specified in Annexure 2
- "**Additional Accidental Death Benefit Term**" shall mean the period, starting from the end of premium payment term and lasting till the end of policy term or attainment of maximum maturity age (80 years) applicable for additional accidental death benefit, whichever is earlier.
- "**Additional Accidental Sum Assured on Death**" means an assured additional amount, which is guaranteed to become payable on the death of the life insured due to accident in accordance with the terms and conditions of the policy. Additional Accidental Sum Assured on Death shall be equal to 50% of Sum Assured on Death, subject to a maximum of Rs.1 Crore.

  For example: For Entry Age 45 years, in case of death due to accident, the minimum benefit available as per terms and conditions of the policy will be 16.5 times (i.e. Death Multiple of 11x plus ADB additional multiple of 5.5x) the annualized premium (plus any underwriting extra premium).
- An "**Accident**" means sudden, unforeseen and involuntary event caused by external, visible and violent means.
- "**Accidental Death**" means death which is caused by an Accident provided such death was caused directly by such Accident and independent of any physical or mental illness within 180 days of the date of Accident.
- "**Injury**" means accidental physical bodily harm excluding any Illness or disease, solely and directly caused by an external, violent, visible and evident means which is verified and certified by a Medical Practitioner.
- "**Medical Practitioner**" means a person who holds a valid registration from the Medical Council of any state or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within its scope and jurisdiction of license, provided such Medical Practitioner shall not include Your spouse, father (including step father), mother (including step mother), son (including step son), son's wife, daughter,

daughter's husband, brother (including step brother/s) or sister (including step sister/s) or the Life Insured or You or employed by You/the Life Insured;

TERMS AND CONDITIONS

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

Free Look Option

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

Irrespective of the reasons mentioned, the Policyholder shall be entitled to a refund of the premium paid subject only to a deduction of proportionate risk premium for the period of cover and the expenses, if any, incurred by the Company on medical examination and stamp duty charges.

Suicide Exclusions

In case of death due to suicide within 12 months from the date of commencement of risk of the policy or from the date of revival of policy, the policy shall terminate immediately. In such cases, the nominee or beneficiary of the policyholder shall be entitled to:

- Higher of Surrender Value available on the date of death or (total premiums paid plus underwriting extra premiums paid plus loadings for modal premiums paid) till date of death, in case the Policy has acquired a surrender value; or
- Total Premiums Paid plus underwriting extra premiums paid plus loadings for modal premiums paid till date of death, in case the Policy has not acquired a surrender value.

Provided the policy is in force.

Exclusions applicable to additional Accidental Death Benefit

No benefits under this benefit will be payable if death occurs from, or is caused by, either directly or indirectly, voluntarily or involuntarily due to or caused, occasioned, accelerated or aggravated by, any one of the following:

1. Intentional self-inflicted injury, attempted suicide, while sane or insane;
2. Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor;
3. War, invasion, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
4. Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organization;
5. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a scheduled timetable;
6. Participation by the insured person in a criminal or unlawful act with illegal or criminal intent;
7. Any injury incurred before the effective date of the cover;
8. Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping;

9. Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

Grace period

A grace period of thirty (30) days for annual, semi-annual and quarterly modes (fifteen (15) days in case of monthly premium payment mode) from the due date for payment of each premium will be allowed to the Policyholder for payment of contractual premium. During the grace period, the Company will accept the premium without interest.

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

Loan Provision

Policy loans will be available under this product subject to maximum of 80% of the surrender value during the policy term. Please note the following:

- The minimum loan amount that can be granted under the policy at any time will be Rs.10,000.
- Survival benefits will be used to re-pay the outstanding loan. The adjustment will be done firstly to repay accrued loan interest and the balance, if any towards the principal outstanding loan. It is only once the outstanding loan amount is fully paid, the survivals benefits payment shall begin.
- Any outstanding loan (together with accrued interest) will be deducted from any benefit payable (i.e. surrender, maturity, survival or death benefit).
- The inforce polices or fully paid up polices will not be foreclosed for non-payment of outstanding loan balance even if the outstanding loan balance together with interest exceeds the surrender value.
- For Reduced Paid-up policies, should the loan together with interest thereon exceed the surrender value, the policy shall terminate. In case outstanding loan amount including interest exceeds 95% of the surrender value or the remaining policy term is 6 months (whichever is earlier), you will be sent a communication within next 3 working days for repayment of loan along with the accrued interest.
- The policy loan interest rate is equal to (RBI Bank rate + 3.0%), and is modified only if the RBI Bank rate changes by 100 bps or more from the RBI Bank rate used to determine the prevailing policy loan interest rate.
- The loan interest rate will be reviewed on 31st March of every year and any change in loan interest rate will be applicable from the following 1st July to 30th June period.
- The loan interest rate was reviewed on 31st March 2025. Since the change in RBI bank rate on these review dates was greater than 100 bps, the policy loan rate has been revised to 9.75% p.a.
- Please note that any change in the basis of determining policy loan interest rate shall be made by the Company with prior approval of the IRDAI.

Availability of product via online mode

Product will be available for sale through online mode.

Full Disclosure & Incontestability:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Rights and Responsibility of the Nominee
In case of death of the Life Insured during the term of the Policy, the nominee will be entitled to receive the benefits secured under the Policy.
In addition, while processing claim for the death benefit / maturity benefit, the nominee will be required:
1. To produce all the necessary documents.
2. To give valid discharge for the payment of the benefits secured under the Policy.

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

Important Notes:
1. This is only a prospectus. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
2. Benefits are available provided all premiums are paid, as and when they are due.
3. All applicable taxes, cesses and levies as imposed by the Government from time to time would be levied as per applicable laws.
4. Life Insurance Coverage is available in this Product.
5. All Policy benefits are subject to policy being in force.
6. "We", "Us", "Our" or "the Company" means Axis Max Life Insurance Limited.
7. "You" or "Your" means the Policyholder.
8. Policyholder and Life Insured can be different under this product.

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

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

ANNEXURE 1: GUARANTEED INCOME RATES (AS A PERCENTAGE OF ANNUALIZED PREMIUM) ARE GIVEN BELOW. GI VARIES BASED ON AGE AT ENTRY, VARIANT, PCB OPTION , PREMIUM PAYMENT TERM AND POLICY TERM.

A. **Guaranteed Income Rates for Insta Income Boost Variant**

1. Fixed Policy Term Rates: Guaranteed Income rates are same for PCB & NON-PCB variant as per eligibility criteria mentioned in eligibility section of this prospectus

PPT	6	6	6	6	6	7	7	7	7	7
Age/PT	20-24	25-29	30-34	35-37	38-40	20-24	25-29	30-34	35-37	38-40
0 to 25	2.717%	2.989%	3.261%	3.533%	3.804%	2.989%	3.261%	3.533%	4.076%	4.620%
26 to 35	2.717%	2.989%	3.261%	3.533%	3.804%	2.989%	3.261%	3.533%	4.076%	4.620%
36 to 40	2.717%	2.989%	3.261%	3.533%	3.804%	2.989%	3.261%	3.533%	4.076%	4.620%
41 to 45	2.717%	2.989%	3.261%	3.533%	3.804%	2.989%	3.261%	3.533%	4.076%	4.620%
46 to 50	2.717%	2.989%	3.261%	3.533%	3.804%	2.989%	3.261%	3.533%	4.076%	4.620%
51 to 55	2.717%	2.989%	3.261%			2.989%	3.261%	3.533%		
56 to 60	2.717%	2.989%				2.989%	3.261%			
61 to 65	2.717%					2.989%				

PPT	8	8	8	8	8	10	10	12	12
Age/PT	20-24	25-29	30-34	35-37	38-40	20-24	25-40	20-24	25-40
0 to 25	3.261%	3.533%	3.804%	4.348%	4.891%	4.076%	4.891%	4.348%	4.891%
26 to 35	3.261%	3.533%	3.804%	4.348%	4.891%	4.076%	4.891%	4.348%	4.891%
36 to 40	3.261%	3.533%	3.804%	4.348%	4.891%	4.076%	4.891%	4.348%	4.891%
41 to 45	3.261%	3.533%	3.804%	4.348%	4.891%	4.076%	4.891%	4.348%	4.891%
46 to 50	3.261%	3.533%	3.804%	4.348%	4.891%	4.076%	4.891%	4.348%	4.891%
51 to 55	3.261%	3.533%	3.804%			4.076%	4.891%	4.348%	4.891%
56 to 60	3.261%	3.533%				4.076%	4.891%	4.348%	4.891%
61 to 65	3.261%								

2. For Policy Term upto maturity age 85 (in case of PCB): The Guaranteed Income Rate is 4.348% for all the available PPT/ Age combinations
3. For Policy Term upto maturity age 100 (in case of Non PCB): The Guaranteed Income Rate is 4.348% for all the available PPT/ Age combinations

B. Guaranteed Income Rates for Future Income Variant

Policy Continuance Benefit Not Opted					
Ages/PPT	**6**	**7**	**8**	**10**	**12**
0 to 25	16.80%	21.20%	27.20%	40.00%	50.80%
26 to 35	16.80%	21.20%	27.20%	40.00%	50.80%
36 to 40	16.80%	21.20%	27.20%	40.00%	50.80%
41 to 45	16.80%	21.20%	27.20%	40.00%	50.80%
46 to 50	16.40%	21.20%	26.40%	40.00%	50.80%
51 to 55	15.20%	20.40%	26.40%	39.20%	50.80%
56 to 60	NA	NA	NA	39.20%	50.80%
61 to 65	NA	NA	NA	NA	NA

Policy Continuance Benefit Opted					
Ages/PPT	**6**	**7**	**8**	**10**	**12**
0 to 25	4.80%	6.45%	7.95%	12.75%	15.30%
26 to 35	4.80%	6.45%	7.95%	12.75%	15.30%
36 to 40	4.80%	6.45%	7.95%	12.75%	15.30%
41 to 45	4.80%	6.45%	7.95%	12.75%	15.30%
46 to 50	4.65%	6.45%	7.65%	12.75%	15.30%
51 to 55	NA	NA	NA	12.45%	15.30%
56 to 60	NA	NA	NA	NA	NA
61 to 65	NA	NA	NA	NA	NA

ANNEXURE 2: DEATH MULTIPLES

Age	Death Multiple	Age	Death Multiple
<=5	15	**33**	12.2
6	14.9	**34**	12.1
7	14.8	**35**	12
8	14.7	**36**	11.9
9	14.6	**37**	11.8
10	14.5	**38**	11.7
11	14.4	**39**	11.6
12	14.3	**40**	11.5
13	14.2	**41**	11.4
14	14.1	**42**	11.3
15	14	**43**	11.2
16	13.9	**44**	11.1
17	13.8	**45**	11
18	13.7	**46**	11.0
19	13.6	**47**	10.95
20	13.5	**48**	10.9
21	13.4	**49**	10.85
22	13.3	**50**	10.8
23	13.2	**51**	10.8
24	13.1	**52**	10.75
25	13	**53**	10.7
26	12.9	**54**	10.65
27	12.8	**55**	10.6
28	12.7	**56**	10.6
29	12.6	**57**	10.55
30	12.5	**58**	10.5
31	12.4	**59**	10.45
32	12.3	**>=60**	10.4

ANNEXURE 3: SUM ASSURED ON MATURITY RATES

Sum Assured on Maturity rates as a percentage of Total Premiums payable are given below. SAM varies based on Variant.

Insta Income Variant:

Policy Term	SAM (% of TPP)	Policy Term	SAM (% of TPP)	Policy Term	SAM (% of TPP)
10	100.0%	**26**	113.3%	**42**	126.7%
11	100.8%	**27**	114.2%	**43**	127.5%
12	101.7%	**28**	115.0%	**44**	128.3%
13	102.5%	**29**	115.8%	**45**	129.2%
14	103.3%	**30**	116.7%	**46**	130.0%
15	104.2%	**31**	117.5%	**47**	130.8%
16	105.0%	**32**	118.3%	**48**	131.7%
17	105.8%	**33**	119.2%	**49**	132.5%
18	106.7%	**34**	120.0%	**50**	133.3%
19	107.5%	**35**	120.8%	**51**	134.2%

20	108.3%	**36**	121.7%	**52**	135.0%
21	109.2%	**37**	122.5%	**53**	135.8%
22	110.0%	**38**	123.3%	**54**	136.7%
23	110.8%	**39**	124.2%	**55**	137.5%
24	111.7%	**40**	125.0%	**56**	138.3%
25	112.5%	**41**	125.8%	**57**	139.2%

Policy Term	SAM (% of TPP)	Policy Term	SAM (% of TPP)	Policy Term	SAM (% of TPP)
58	140.0%	**74**	153.3%	**90**	166.7%
59	140.8%	**75**	154.2%	**91**	167.5%
60	141.7%	**76**	155.0%	**92**	168.3%
61	142.5%	**77**	155.8%	**93**	169.2%
62	143.3%	**78**	156.7%	**94**	170.0%
63	144.2%	**79**	157.5%	**95**	170.8%
64	145.0%	**80**	158.3%	**96**	171.7%
65	145.8%	**81**	159.2%	**97**	172.5%
66	146.7%	**82**	160.0%	**98**	173.3%
67	147.5%	**83**	160.8%	**99**	174.2%
68	148.3%	**84**	161.7%	**100**	175.0%
69	149.2%	**85**	162.5%		
70	150.0%	**86**	163.3%		
71	150.8%	**87**	164.2%		
72	151.7%	**88**	165.0%		
73	152.5%	**89**	165.8%		

Insta Income Boost and Future Income Variant: Sum Assured on Maturity rate is 100% of Total Premiums payable

CONTACT DETAILS OF THE COMPANY

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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

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