

PART A
Welcome to Max Life Insurance

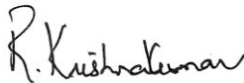
Date 17-Mar-2020
To MR. DHANANJAY RAJARAMSINGH KHALATKAR
HOUSE NO 185 KOTHI ROAD MAHAL
NAGPUR
OPP SHIVAM MALL,NAGPUR
NAGPUR 440032
MAHARASHTRA
Branch: X2632
Policy no.: 336948195
Telephone: 8308060006

Welcome Dear MR. DHANANJAY RAJARAMSINGH KHALATKAR,
Thank you for opting for **Max Life Monthly Income Advantage Plan** (A Non-Linked Participating Individual Life Insurance Savings Plan). We request you to go through the enclosed policy contract.

What to do in case of errors On examination of the policy, if you notice any mistake or error, proceed as follows:
1. Contact our customer helpdesk or your agent immediately at the details mentioned below.
2. Return the Policy to us for rectifying the same.

Cancelling the Policy In case you are not satisfied with the policy, you have the option to cancel it by returning the original copy with a written request, stating the objections/reasons for such disagreement, to us within the FreeLook period of fifteen (15) days, or thirty (30) days (for policies sourced through distance marketing modes) from the date of receiving the policy document.
Result: Upon return, the policy will terminate forthwith and all rights, benefits and interests under the policy will cease immediately. We will refund only the premiums received by us after deducting the proportionate risk premium for the period of cover, charges of stamp duty paid and the expenses incurred on medical examination of the Life Insured, if any.

Long term protection We are committed to giving you honest advice and offering you long-term savings, protection and retirement solutions backed by the highest standards of customer service. We will be delighted to offer you any assistance or clarification you may require about your policy or claim-related services at the address mentioned below. We look forward to being your partner for life.
Yours Sincerely,
Max Life Insurance Company Limited



R Krishnakumar
Chief Customer Officer

AGENT NAME : AXIS BANK LTD DHANTOLI (526778), PH NO.: 0712-2451245, ADDRESS: Axis Bank Ltd., Shop No. 5,6,7,8 Vitthal Complex Dhantol I, Near Dhantoli Park, Below Dr Mahajan Ortho Hospital, Nagpur,

NB13
Max Life Insurance Company Limited
Plot No. 90A, Sector 18, Gurugram, 122015, Haryana, India
Phone 4219090 Fax 4159397 (From Delhi and Other cities: 0124) Customer Helpline: 1860 120 5577
Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144 533
Visit Us at: www.maxlifeinsurance.com E-mail: axis.helpdesk@maxlifeinsurance.com
IRDAI Registration No: 104 Corporate Identity Number: U74899PB2000PLC045626 .

Key Feature Document for Max Life Monthly Income Advantage Plan

Introduction This document is the summary of important points in your policy. You must read this to understand your policy better.

Your policy details The table below gives an overview of the details of this policy:

Policyholder/ Life Insured Name:	Mr. Dhananjay Rajaramsingh Khalatkar	Policy No.: (please use this for any communication with us)	336948195
Date of Commencement: (date when the policy starts)	13-MAR-20	Premium Payment Date:	13th of Mar every year
ECS Draw Date:	16th of Mar Every Year	Policy Term: (period of coverage- in years)	18
Premium Payment Term: (period for which premium is to be paid- in years)	8	Maturity Date:	13-Mar-2038
Premium Amount : (applicable taxes extra)	₹ 1,00,999.92	Premium Payment Mode:	Annual
Sum Assured:	₹9,20,860.00	Death Benefit: (minimum amount payable on the death of the life insured)	₹11,10,999.12
Monthly Income Benefit:	₹ 7,674.00		

Policy Benefits

If the life insured lives If the life insured lives, and we have received all the premiums due, we will pay you the following:

- a monthly income benefit of 1/12th of 10% of the sum assured for 10 consecutive years at each monthly anniversary, as follows:

If the premium payment term for your policy is	Then the monthly income payout will start from the beginning of
8 years	the 9 th year
12 years	the 13 th year
15 years	the 16 th year

- additionally on the maturity date i.e. on the expiry of 10 years from the end of premium payment term, we will pay:
 - accrued compound reversionary bonus, if any,
 - terminal bonus, if any.

Note:

Accrued compound reversionary bonus is the compounded sum total of all reversionary bonus that may be declared every year after completion of the second policy year. It is guaranteed, once declared.

Terminal bonus is an additional bonus paid only once on any of the events that happen earlier: death, surrender or maturity. It accrues only if the policy has been in force for at least 5 complete years.

If the life insured expires If the life insured expires during the policy term and we have received all the premiums due, we will:

- pay the death benefit which will be highest of the following:
 - 11 times the (Annualised Premium plus Underwriting Extra Premium, if any)
 - 105% of (total premiums paid plus underwriting extra premiums plus loadings for modal premiums paid till the date of death of the Life Insured)
 - Guaranteed Sum Assured on Maturity
 - Any absolute amount assured to be payable on death
- waive off all the future premiums and continue with the policy as is.
- the monthly income and maturity benefits (including accrued compound reversionary bonus, if any & terminal bonus, if any) will be paid to the beneficiary as and when due.

Continued on next page

A. Managing Your Policy - Frequently asked questions

What you need to do

You need to

- pay premiums on time for the entire premium payment term. There are various easy and convenient payment options for you to choose from. To know more about payment options log on to www.maxlifeinsurance.com.
- read the details of the policy document, including the proposal form, to ensure the accuracy of information. For any error you observe, contact us for correction.

How can you manage your policy?

Manage your policy under the Customer Service section by visiting www.maxlifeinsurance.com to get easy access to the following self-service options:

- Access policy statements, receipts and premium due information
- Update your personal details
- Change the premium payment mode to any of these- annual, semi annual, quarterly or monthly
- Pay renewal premiums online

Note: For any support you can reach us at 1860 120 5577 or axis.helpdesk@maxlifeinsurance.com

What happens if you delay your premium payment?

To ensure continuous life insurance cover, please pay your premium on time.

If for any reason, you are unable to pay by the due date, you have a grace period within which you can pay without any late fee or interest.

Note: During the grace period, the insurance cover continues. If the life insured dies during this period, we will pay the death benefit after deducting the unpaid due premium, if any.

If you are unable to pay the premium by the end of grace period

Where your policy has	Then your
not acquired a surrender value	policy shall lapse and no benefit will be payable.
acquired a surrender value	policy will be in reduced paid up mode. Note: The insurance cover will be reduced proportionately in the ratio of the premiums received to the total premiums payable.

How can you revive your policy?

You may revive your policy within five years from the due date of the first unpaid premium, once you

- pay all due premiums, and
- produce evidence of insurability of the life insured.

However, if a reduced paid up policy is not revived within five years, then it will continue to be under reduced paid up mode.

Do you have an option to cancel the policy?

If your policy does not meet your objective, you may contact us to understand the policy benefits. If you still feel the need to cancel your policy, you have an option to cancel it within the free look period of fifteen days (thirty days if the policy is sourced through Distance Marketing mode) from the day you receive the policy documents.

Increasing the policy cover

You can buy any of the applicable rider(s) (add-on benefit that you buy with your policy to increase coverage), at a nominal increase in the premium, and enhance your policy cover as per your needs.

B. Taxes and Others - Frequently asked questions

Tax benefits

Premium under the policy are tax deductible subject to fulfilling conditions prescribed under the Section 80C/80CCC/80D of Income Tax Act 1961. The benefits you receive in the policy will be exempt, subject to fulfilling conditions prescribed under the Section 10(10D) else it will subject to TDS as per applicable rate. Please note that tax benefits are as per prevailing provisions of Income Tax Act 1961 at the time of payment of premium or receipt of benefits by you. Consult your tax advisor for further details.

Continued on next page

B. Taxes and Others - Frequently asked questions, Continued

Are there any exclusions under the policy? All risks and benefits under this policy shall cease and no benefits will be payable under this policy, in the event of death of the life insured due to suicide within twelve months from the date of start of the policy or the date of revival of your policy. In such an event:

Where your policy has	Then we pay
not acquired a surrender value	Sum of Total Premiums Paid, Underwriting Extra Premium and loading for modal extra, if any
acquired a surrender value	The higher of the Surrender Value or Sum of Total Premiums Paid, Underwriting Extra Premium and loading for modal extra, if any, till the date of death.

Disclaimers

Please read the following carefully:

- The actual returns of the policy may be different from what is shown in the benefit illustration, enclosed in the policy document as:
 - the benefit illustration represents the guaranteed benefits, and
 - the non-guaranteed benefits are shown at investment returns of 4% and 8% p.a.
- Bonuses are not guaranteed and they depend on many factors including our investments, claims, costs, and customer retention.
- The aim of this document is to summarize the key features of your policy and does not replace the policy, in any way. In case of any discrepancy between the policy contract and this document, the terms and conditions of the policy contract shall prevail.

"If this Key Feature Document has been issued in any language in addition to English, the English version shall prevail in case of any inconsistency between the two languages."





POLICY PREAMBLE

MAX LIFE INSURANCE COMPANY LIMITED

Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144533

Max Life Monthly Income Advantage Plan

A Non-Linked Participating Individual Life Insurance Savings Plan

UIN [104N091V05]

Max Life Insurance Company Limited has entered into this contract of insurance on the basis of the information given in the Proposal Form together with the Premium deposit, statements, reports or other documents and declarations received from or on behalf of the proposer for effecting a life insurance contract on the life of the person named in the Schedule.

We agree to pay the benefits under the Policy on the happening of the insured event, while the Policy is in force subject to the terms and conditions stated herein.

Max Life Insurance Company Limited

Place of Issuance: Gurugram, Haryana



POLICY SCHEDULE**Policy** - Max Life Monthly Income Advantage Plan**Type of Policy** - A Non-Linked Participating Individual Life Insurance Savings Plan

UIN - 104N091V05

Office - AXIS BANK LTD Dhantoli

Policy No./ Proposal No.: 336948195					Client ID: 5006283464				
Date of Proposal: 13-Mar-2020									
Policyholder/Proposer : Mr. Dhananjay Rajaramsingh Khalatkar					Age Admitted: Yes				
PAN: ATYPK5587H					Gender: Male				
Identification Source & LD No.:					Tel No./Mobile No.: 8408060006 / 8308060006				
Relationship with Life Insured: Same Person					Email: DHANANJAYKHALATKAR@GMAIL.COM				
Date of Birth: 03-Jun-1979									
Address(For all communication purposes): HOUSE NO 185 KOTHI ROAD MAHAL NAGPUR OPP SHIVAM MALL,NAGPUR NAGPUR 440032 MAHARASHTRA									
Life Insured: Mr. Dhananjay Rajaramsingh Khalatkar					Age Admitted: Yes				
Identification Source & ID No.:					Gender: Male				
Date of Birth: 03-Jun-1979									
Age: 40									
Address: HOUSE NO 185 KOTHI ROAD MAHAL NAGPUR OPP SHIVAM MALL,NAGPUR NAGPUR 440032 MAHARASHTRA									
Nominee(s):					Guardian (if Nominee is minor) : N.A.				
Nominee (s)Name	Relationship of Nominee(s) with Policyholder:	Date of Birth: Of Nominee	Age:	% share					
Mrs. Kranti D. Khalatkar	Spouse	15-Aug-1983	36	100					
Date of Commencement of Risk: 13-MAR-20					Premium Payment mode: Annual				
Date of payment of first survival benefit: 13-Apr-2028 (Subsequent survival benefit, if any, shall be as per policy terms)									
Premium Payment Method: ECS					Bill Draw Date: 16TH				
					Bank Name:				
					Bank Account Number: 916010036234173				
Agent's name/Intermediary name: AXIS BANK LTD DHANTOLI					Agent's code / Intermediary code: 526778				
Email:					Intermediary License No.: CA0069				
Address: Axis Bank Ltd., Shop No. 5,6,7,8 Vitthal Complex Dhantol I, Near Dhantoli Park, Below Dr Mahajan Ortho Hospital Nagpur 440012					Mobile / Landline Telephone Number:				
Details of Sales Personnel (for direct sales only): N/A									

List of Coverage	Maturity Date	Insured Event	Sum Assured (INR)	Monthly Income Benefit payable for 10 consecutive years after completion of Premium Payment Term (INR)	Policy Term	Premium Payment Term	Premium Payment Mode	Annualised Premium A (INR)	Underwriting Extra Premium B (INR)	GST** and any other taxes, cesses & levies C (INR)	Modal Factor D	Total Premium along with applicable taxes, cesses and levies payable as per premium payment mode selected E= [(A+B+C)*D] (INR)	Due Date When Premium is Payable/ Date When the Last Premium is Payable
BASE POLICY													
Max Life Monthly Income Advantage Plan	13-Mar-2038	Death of Life Insured	9,20,860.00	7,674.00	18	8	Annual	1,00,999.92	NA	2,272.50	1	1,03,272.42	13th of Mar every year: 13-Mar-2027

**GST includes IGST, SGST, CGST, UGST (whichever is applicable) and applicable cesses



PART B

DEFINITIONS

The words and phrases listed below will have the meaning attributed to them wherever they appear in the Policy unless the context otherwise requires.

1. **"Act"** means the Insurance Act, 1938, as amended from time to time;
2. **"Actuarial Valuation Surplus"** means the surplus arising in the Participating life policyholders' fund, established by Us for Participating life insurance policies and calculated by the Appointed Actuary in accordance with the standards or guidance issued by the Institute of Actuaries of India and the Insurance Regulatory and Development Authority (Distribution of Surplus) Regulations, 2002, as amended from time to time;
3. **"Age"** means Life Insured's age on last birthday as on the Date of Commencement of Risk or on the previous Policy Anniversary, as the case may be;
4. **"Annualised Premium"** is the amount specified in the Schedule, and means the Premium payable in a Policy Year chosen by You, excluding Underwriting Extra Premiums, loadings for modal premiums, Rider Premiums and applicable taxes, cesses and levies, if any.
5. **"Claimant"** means You (in case of maturity), Nominee(s) (if valid nomination is effected), assignee(s) or their heirs, legal representatives or holders of a succession certificates in case Nominee(s) or assignee(s) is/are not alive at the time of claim;
6. **"Date of Commencement of Risk"** means the date as specified in the Schedule, on which the insurance coverage/risk under the Policy commences;
7. **"Death Benefit"** means an amount which will be highest of the following:
 - i. 11 (Eleven) times the sum of Annualised Premium and Underwriting Extra Premium, if any;
 - ii. 105% (One Hundred Five percent) of sum of Total Premiums Paid, Underwriting Extra Premium and loadings for modal premium till the date of death of the Life Insured;
 - iii. Guaranteed Sum Assured payable on Maturity Date; or
 - iv. Sum Assured.
8. **"Force Majeure Event"** means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock-out, legislation or restriction by any government or other authority or any circumstance beyond Our control;
9. **"Free Look"** means a period of 15 days (30 days if the Policy is sourced through distance marketing modes) from the date of receipt of the Policy, to review the terms and conditions of the Policy, where if You disagree to any of those terms and conditions, You have the option to return the Policy stating the reasons for objection. Upon return, the Policy will terminate forthwith and all rights, benefits and interests under the Policy will cease immediately. You shall be entitled to a refund of the Premium received by Us after deducting the proportionate risk premium for the period of cover, charges of stamp duty paid and the expenses incurred by Us on medical examination, if any;
10. **"Grace Period"** means a period of 15 (Fifteen) days from the due date of the unpaid Premium under monthly Premium payment mode and 30 (Thirty) days from the due date of unpaid Premium for all other Premium payment modes;
11. **"Guaranteed Sum Assured payable on Maturity Date"** means 'zero' or 'nil' benefit payable under this Policy as all the guaranteed benefits are paid in form of regular monthly income after completion of Premium Payment Term;
12. **"Guaranteed Surrender Value"** means the minimum surrender value computed in accordance with Clause 1 of Part D, which is guaranteed by Us;
13. **"IRDAI"** means the Insurance Regulatory and Development Authority of India;
14. **"Lapsed Policy"** means a Policy which has not acquired the Surrender Value and where the due Premium has not been received till the expiry of the Grace Period;
15. **"Life Insured"** means the person named in the Schedule, who is also the policyholder, on whose life the Policy is effected;
16. **"Maturity Date"** means the date specified in the Schedule, on which the Policy Term expires;
17. **"Modal Factor"** means the applicable factor specified in the Schedule, which is used by Us for determining the Premium. The Modal Factors for this Policy are as follows: i) for annual Premium payment mode - (1); ii) for semi-annual Premium payment mode - (0.520); iii) for quarterly Premium payment mode - (0.265); iv) for monthly Premium payment mode - (0.090);
18. **"Nominee"** means a person nominated by You in accordance with Clause 7 of Part F, to receive the benefits under the Policy and whose name is mentioned in the Schedule;
19. **"Participating"** means participating in the Actuarial Valuation Surplus of the participating life policyholders' fund;
20. **"Policy"** means the contract of insurance entered into between You and Us as evidenced by this document, the Proposal Form, the Schedule and any additional information/document(s) provided to Us in respect of the Proposal Form along with any written instructions from You subject to Our acceptance of the same and any endorsement issued by Us;
21. **"Policy Anniversary"** means the annual anniversary of the Date of Commencement of Risk;
22. **"Policy Term"** means the term of this Policy as specified in the Schedule;
23. **"Policy Year"** means a period of 12 (Twelve) months commencing from the Date of Commencement of Risk and every Policy Anniversary thereafter;
24. **"Premium"** means an amount specified in the Schedule, payable by You, by the due dates to secure the benefits under the Policy, excluding applicable taxes, cesses and levies, if any;
25. **"Premium Payment Term"** means the term specified in the Schedule, during which the Premiums are payable by You;
26. **"Proposal Form"** means the form filled in and completed by You for the purpose of obtaining insurance coverage under the Policy;
27. **"Reduced Paid Up Death Benefit"** means an amount equal to the Death Benefit multiplied by the resultant of the sum of the Total Premiums Paid and loadings for modal premiums (if any) divided by the resultant of the sum of total Premiums (excluding Underwriting Extra Premium and Rider Premium) payable by You and loadings for modal premiums payable under the Policy Premium(if any);
28. **"Reduced Paid Up Mode"** means the Policy with reduced paid up benefits as specified under Clause 3 of Part C;
29. **"Reduced Paid Up Sum Assured"** means an amount equal to the Sum Assured multiplied by the resultant of the sum of Total Premiums Paid and loadings for modal premiums (if any) divided by the resultant of the sum of total Premiums (excluding Underwriting Extra Premium and Rider Premium) payable by You and loadings for modal premiums payable under the Policy (if any);
30. **"Reversionary Bonus"** means the bonus(es) payable by Us in accordance with Clause 4.2 of Part C, if declared by Us;
31. **"Revival"** means restoration of the Policy, which was discontinued due to nonpayment of Premium, by Us with all the benefits stated in the Policy, upon the receipt of all the due Premiums and other charges / late fee as provided in Clause 3 of Part D of the Policy;
32. **"Revival Period"** means a period of 5 (Five) consecutive years from the due date of the first unpaid Premium, during which period You are entitled to revive the Policy which was discontinued due to the non-payment of Premium;
33. **"Rider"** means benefits, which are in addition to basic benefits under the Policy;
34. **"Rider Premium"** means the premium amount payable in respect of a Rider applicable under the Policy and is the amount specified in the Schedule;
35. **"Schedule"** means the policy schedule and any endorsements attached to and forming part of the Policy and if any updated Schedule is issued, then, the Schedule latest in time;
36. **"Special Surrender Value"** means the special surrender value computed in accordance with Clause 1.7 of Part D;
37. **"Special Surrender Value Factors"** are factors determined by Us in consultation with and approved by the IRDAI to compute the Special Surrender Value which can be revised by Us on the basis of Our experience from time to time in consultation with and approval of the IRDAI;
38. **"Sum Assured"** means an absolute assured amount as specified in the Schedule, which is payable on the death of the Life Insured;
39. **"Surrender Value"** means an amount payable on surrender of this Policy, which will be the higher of the Guaranteed Surrender Value or the Special Surrender Value;
40. **"Total Premiums Paid"** means the total of all Premiums received under the Policy, excluding Underwriting Extra Premium, loadings for modal premium, Rider Premium and applicable taxes, cesses and levies, if any.
41. **"Terminal Bonus"** means a bonus determined by Us as a percentage applied on the sum of Sum Assured and accrued Reversionary Bonus (if any);
42. **"Underwriting Extra Premium"** means an additional amount mentioned in the Schedule and charged by Us, as per Our Underwriting policy, which is determined on the basis of disclosures made by You in the Proposal Form or any other information received by Us including medical examination report of the Life Insured;
43. **"Underwriting Policy"** means our then prevailing underwriting policy approved by Our board of directors;
44. **"We", "Us" or "Our"** means Max Life Insurance Company Limited; and
45. **"You" or "Your"** means the policyholder as named in the Schedule.

PART C

POLICY FEATURES, BENEFITS AND PREMIUM PAYMENT

1. ELIGIBILITY

- 1.1. The Policy has been written on a single life basis.
- 1.2. The minimum Age of the Life Insured on the Date of Commencement of Risk should be 18 (Eighteen) years.
- 1.3. The maximum Age of the Life Insured on the Date of Commencement of Risk cannot exceed:
 - 1.3.1. 55 (Fifty-Five) years for the Policy where the Policy Term is 18 (Eighteen) or 22 (Twenty-Two) years; and
 - 1.3.2. 50 (Fifty) years for the Policy where the Policy Term is of 25 (Twenty-Five) years.
- 1.4. The maximum Age of the Life Insured on the Maturity Date cannot exceed:
 - 1.4.1. 73 (Seventy-Three) years for the Policy where the Policy Term is 18 (Eighteen) years;
 - 1.4.2. 77 (Seventy-Seven) years for the Policy where the Policy Term is 22 (Twenty-Two) years; and
 - 1.4.3. 75 (Seventy-Five) years for the Policy where the Policy Term is 25 (Twenty-Five) years.

2. BENEFITS

2.1. Death Benefit

- 2.1.1. If Life Insured dies during the Policy Term provided the Policy is in force and not under lapsed or Reduced Paid Up Mode, We will pay the following benefits:

2.1.1.1. Death Benefit; and

2.1.1.2. Policy Continuance Benefit.

"Policy Continuance Benefit" means waiver of all future Premiums, if any, coinciding or following the date of death of the Life Insured. The Policy will continue as is, the monthly income benefit and maturity benefit shall be payable to the Claimant, as and when due. The Policy will continue to participate in the future bonuses and the benefits will continue to be applicable. All future benefits shall be paid to the Claimant, as and when due, as if the Life Insured was alive and had paid the Premiums to Us.

2.2. Monthly Income Benefit/Survival Benefit

- 2.2.1. On completion of the Premium Payment Term as chosen by You, irrespective of the fact whether the Life Insured is alive or not, We will pay the monthly income benefit equal to 1/12th (One twelfth) of 10% (Ten percent) of Sum Assured for 10 (Ten) consecutive years (i.e. 120 months) at each monthly anniversary i.e. on the date specific to Policy Anniversary date.
- 2.2.2. The monthly income benefit payout will start from beginning of:
 - 2.2.2.1 97th policy month (i.e. beginning of 9th Policy Year) for Policy with Premium Payment Term of 8 (Eight) years,
 - 2.2.2.2 145th policy month (i.e. beginning of 13th Policy Year) for Policy with Premium Payment Term of 12 (Twelve) years, and,
 - 2.2.2.3 181st policy month (i.e. beginning of 16th Policy Year) for Policy with Premium Payment Term of 15 (Fifteen) years.
- 2.2.3. The risk coverage under the Policy will continue during the monthly income benefit payout period of 10 (Ten) years provided the Life Insured is alive.

2.3. Maturity Benefit

- 2.3.1. On the Maturity Date if the insurance cover under this Policy is in force and the Policy is not under Reduced Paid Up Mode, then, We will pay the sum total of the following to the Claimant:
 - 2.3.1.1. Accrued compound Reversionary Bonus, if any; and
 - 2.3.1.2. Terminal Bonus, if any.

3. REDUCED PAID UP BENEFITS

- 3.1. If this Policy has acquired a Surrender Value, then, in the event of non-payment of the due Premiums by You to Us, on the expiry of Grace Period, this Policy will not lapse and will continue with reduced paid-up benefits as specified below. A Policy under the Reduced Paid Up Mode will thereafter be free from all liabilities of payment of future Premiums to Us.
- 3.2. If this Policy is under Reduced Paid Up Mode, then, the benefits payable shall be as follows:

3.2.1. Reduced Death Benefit

In the event of the death of the Life Insured during Policy Term, then, We will pay the following benefits:

3.2.1.1. Reduced Paid Up Death Benefit;

3.2.1.2. Reduced monthly income benefit, as and when due; and

3.2.1.3. Reduced maturity benefit, as and when due.

3.2.2. Reduced Monthly Income Benefit

3.2.2.1. On completion of the Premium Payment Term as chosen by You, We will pay the monthly income benefit equal to 1/12th (one twelfth) of 10% (Ten percent) of the Reduced Paid Up Sum Assured for 10 (Ten) consecutive years (i.e. 120 months) on each monthly anniversary i.e. on the date specific to Policy Anniversary date.

3.2.2.2. The monthly income payout will start from beginning of :

a. 97th policy month (i.e. beginning of 9th Policy Year) for Policy with Premium Payment Term of 8 (Eight) years,

b. 145th policy month (i.e. beginning of 13th Policy Year) for Policy with Premium Payment Term of 12 (Twelve) years, and,

c. 181st policy month (i.e. beginning of 16th Policy Year) for Policy with Premium Payment Term of 15 (Fifteen) years.

3.2.2.3. The risk coverage as per Clause 3.2.1 will continue during the reduced monthly income benefit payout period of 10 (Ten) years.

3.2.3. Reduced Maturity Benefit

3.2.3.1. If the Life Insured is alive on the Maturity Date, then, We will pay bonuses (if any) accrued before the conversion of the Policy to Reduced Paid Up Mode.

4. BONUSSES

- 4.1. Bonus(es) may be declared by Us depending upon the surplus generated in the participating fund over the Policy Term. You shall be eligible to receive the following Bonus(es), if any, on Maturity Date or on surrender of this Policy, whichever is earlier:

4.1.1. Reversionary Bonus; and

4.1.2. Terminal Bonus.

4.2. Reversionary Bonus

4.2.1. Under this Policy, We may declare a Reversionary Bonus, based on Our Actuarial Valuation Surplus. A compound Reversionary Bonus rate will be determined each year by Us and shall be applied by Us as a percentage of the sum total of the Sum Assured and the accrued compound Reversionary Bonuses declared in the previous Policy Years, if any.

4.2.2. If declared, the Reversionary Bonuses will be allocated by Us post completion of 2nd (Second) Policy Year i.e. after the end of 24th (Twenty Fourth) Policy month onwards from the Date of Commencement of Risk and once the same are allocated by Us, then, the same shall be guaranteed for Policy Term. We may or may not declare the Reversionary Bonus(es) as the same are not guaranteed.

4.3. Terminal Bonus

4.3.1. Under this Policy, We may at Our discretion pay an additional 1 (One) time Terminal Bonus, provided this Policy is in force for at least 5 (Five) complete Policy Years from the Date of Commencement of Risk .

5. PREMIUMS

- 5.1. You can pay the Premium annually, semi-annually, quarterly or on monthly basis, as per the Premium payment mode chosen by You.
- 5.2. You have an option to change the Premium payment mode by submitting a written request to Us. Any change in the Premium payment mode will result in a change in the Premium amount basis the applicable Modal Factors. A change in Premium payment mode will be effective only on the Policy Anniversary following the receipt of such request.
- 5.3. You can pay Premium at any of Our offices or through Our website www.maxlifeinsurance.com or by any other means, as informed by Us. Any

Premium paid by You will be deemed to have been received by Us only after the same has been realized and credited to Our bank account.

5.4. The Premium payment receipt will be issued in Your name, which will be subject to realization of cheque or any other instrument/ medium.

6. GRACE PERIOD

- 6.1. The Premium is due and payable by the due date specified in the Schedule. If the Premium is not paid by the due date, You may pay the same during the Grace Period without any penalty or late fee.
- 6.2. The insurance coverage continues during the Grace Period. However, if the overdue Premium is not paid even in the Grace Period and the Life Insured dies, then, We will pay the death benefit after deducting the due Premium till the date of death.

7. LAPSATION OF POLICY

7.1. If You discontinue the payment of Premium before paying Premiums for the first 2 (Two) Policy Years, then, the Policy will become a Lapsed Policy on the expiry of the Grace Period and no benefits under the Policy shall be payable.

PART D

POLICY SERVICING CONDITIONS

1. SURRENDER

- 1.1. This Policy shall acquire a Surrender Value provided all the due Premiums for the first 2 (Two) Policy Years have been received and applied by Us on or after the due dates.
- 1.2. You may request in writing to surrender this Policy at any time only if the Policy has acquired the Surrender Value. On receipt of such request, this Policy shall terminate and the Surrender Value (if any) prevailing on the date of request for the surrender of this Policy, shall be payable by Us. If the Policy has not acquired the Surrender Value, then, no benefit or money is payable by Us.
- 1.3. In the event of death of the Life Insured (who is also the Policyholder) during the Policy Term, the Policy cannot be surrendered and the Policy shall continue till the end of the Policy Term. The Policy will continue as is, the monthly income and maturity benefits shall be payable to the Claimant, as and when due. The Policy will continue to participate in the future bonuses and the benefits will continue to be applicable. All future benefits shall be paid to the Claimant, as and when due, as if the Life Insured was alive and had paid the Premiums, as and when due.
- 1.4. The Surrender Value payable will be subject to the condition that there are no statutory or other restrictions to the contrary. Upon surrender of this Policy, this Policy will terminate after payment of the Surrender value and thereafter no other benefits under this Policy shall be payable.
- 1.5. The Surrender Value will be equal to the higher of Guaranteed Surrender Value or Special Surrender Value.
- 1.6. **Guaranteed Surrender Value**

- 1.6.1. The Guaranteed Surrender Value will be determined in the Policy Year in which the surrender is effected. The Guaranteed Surrender Value will be sum total of the following:
 - 1.6.1.1. Higher of:
 - (a) Guaranteed Surrender Value factors (as specified in the table below) multiplied by {Total Premiums Paid plus loadings for modal premiums (if any) } less monthly income benefit already paid, if any; or
 - (b) 0 (zero); and
 - 1.6.1.2. Guaranteed Surrender Value of the accrued compound Reversionary Bonuses, if any.

Policy Term	18 years		22 years		25 years	
	Guaranteed Surrender Value factor for Policy	Guaranteed Surrender Value factor for Reversionary Bonus	Guaranteed Surrender Value factor for Policy	Guaranteed Surrender Value factor for Reversionary Bonus	Guaranteed Surrender Value factor for Policy	Guaranteed Surrender Value factor for Reversionary Bonus
1	0%	0%	0%	0%	0%	0%
2	30%	16%	30%	10%	30%	7%

3	35%	18%	35%	12%	35%	8%
4	50%	20%	50%	13%	50%	9%
5	50%	23%	50%	15%	50%	10%
6	50%	26%	50%	16%	50%	12%
7	50%	29%	50%	18%	50%	13%
8	54%	32%	53%	20%	52%	15%
9	58%	36%	56%	23%	55%	16%
10	62%	40%	59%	26%	57%	18%
11	66%	45%	61%	29%	59%	20%
12	70%	51%	64%	32%	62%	23%
13	74%	57%	67%	36%	64%	26%
14	78%	64%	70%	40%	66%	29%
15	82%	71%	73%	45%	69%	32%
16	86%	80%	76%	51%	71%	36%
17	90%	89%	79%	57%	74%	40%
18	90%	100%	81%	64%	76%	45%
19	NA	NA	84%	71%	78%	51%
20	NA	NA	87%	80%	81%	57%
21	NA	NA	90%	89%	83%	64%
22	NA	NA	90%	100%	85%	71%
23	NA	NA	NA	NA	88%	80%
24	NA	NA	NA	NA	90%	89%
25	NA	NA	NA	NA	90%	100%

1.6.2. The guaranteed surrender value of accrued compound Reversionary Bonuses, if any, will be calculated by Us by multiplying the accrued compound Reversionary Bonuses with the guaranteed surrender value factors of Reversionary Bonuses, as stated above.

1.7. Special Surrender Value

- 1.7.1. Special Surrender Value will be determined by Us from time to time in consultation with the IRDAI and in accordance with the prior approval of the IRDAI obtained by Us. This Special Surrender Value will always be greater than or equal to the Guaranteed Surrender Value. The Special Surrender Value is not guaranteed.
- 1.7.2. Special Surrender Value will be sum total of
 - 1.7.2.1. Reduced Paid Up Sum Assured multiplied by Special Surrender Value Factor;
 - 1.7.2.2. surrender value of accrued compound Reversionary Bonus, if any; and
 - 1.7.2.3. surrender value of Terminal Bonus, if any.

2. LOANS

2.1. You are not entitled to any loans under this Policy.

3. REVIVAL OF POLICY

- 3.1. A Lapsed Policy or a Policy under Reduced Paid Up Mode can be revived as per Underwriting Policy, within the Revival Period:
 - 3.1.1. on receipt of Your written request to revive the Policy by Us;
 - 3.1.2. if You produce an evidence of insurability (in form of declaration of health condition and/or relevant medical reports) of Life Insured at Your own cost which is acceptable to Us; and
 - 3.1.3. on payment of all overdue Premiums (along with applicable taxes, cesses and levies, if any) to Us with late fee and/or interest at such rate as may be determined by Us from time to time.
- 3.2. The revival of the Lapsed Policy or a Policy under Reduced Paid Up Mode will take effect only after We have approved the same in accordance with Our Underwriting Policy and communicated Our decision to You in writing. In view of our Underwriting Policy, We may waive any of the above conditions for revival of the Policy. All accrued bonus(es) and original benefits including death, monthly income and maturity benefits which were originally payable will be restored on such revival. However, no interest shall be payable by Us on such restoration.
- 3.3. If a Lapsed Policy is not revived within the Revival Period, this Policy will terminate without value, on the expiry of the Revival Period.

- 3.4. If a Policy under Reduced Paid Up Mode is not revived within the Revival Period then, it will continue to be under Reduced Paid Up Mode for the remaining part of the Policy Term.
- 3.5. The Policy cannot be revived beyond the Policy Term.
- 3.6. In addition to the revival provisions stated above, You may also be eligible to avail of one or more of the following revival schemes to revive Your Policy:
- 3.6.1. Reduction in the Sum Assured: You may be eligible to revive your Policy by reducing the Sum Assured. Please contact Us for details on whether You are eligible for this revival scheme and, if so, the extent to which the Sum Assured can be reduced, the total amount required to be paid by You to revive the Policy and the applicable terms and conditions for utilizing this revival scheme;
- 3.6.2. Change in the Premium Payment Term: You may be eligible to revive your Policy by changing the Premium Payment Term. Please contact Us for details on whether You are eligible for this revival scheme and if so, the extent to which the Premium Payment Term can be changed, the total amount required to be paid by You to revive the Policy and the applicable terms and conditions for utilizing this revival scheme;
- 3.6.3. Special Revival Schemes: We may also introduce special revival schemes from time to time which are available for a particular period. Please contact Us for details on whether such revival scheme is available and, if You are eligible for the same, the total amount required to be paid by You to revive the Policy and the applicable terms and conditions for utilizing such revival scheme.
- 3.7. We may, from time to time, at Our sole discretion, introduce new revival schemes or modify or terminate existing revival schemes. Please contact Us for details on 1860 120 5577 or visit Our website www.maxlifeinsurance.com."

4. PAYMENT OF BENEFITS

- 4.1. The benefits under this Policy will be payable only on submission of satisfactory proof to Us. The benefits under this Policy will be payable to the Claimant.
- 4.2. Once the benefits under this Policy are paid to the Claimant, the same will constitute a valid discharge of Our liability under this Policy.

5. TERMINATION OF POLICY

- 5.1. This Policy will terminate upon the happening of any of the following events:
- 5.1.1. on the date on which We receive Free Look cancellation request;
- 5.1.2. the date of intimation of repudiation of the death claim by Us in accordance with the provisions of this Policy;
- 5.1.3. 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;
- 5.1.4. on the date of payment of surrender value of this Policy; or
- 5.1.5. on the Maturity Date.

PART E

POLICY CHARGES

1. APPLICABLE FEES/ CHARGES UNDER THE POLICY

- 1.1. This Policy is a non-linked participating individual life insurance savings plan.
- 1.2. If the Policy is a Lapsed Policy or is under Reduced Paid Up Mode, then, the same can be revived as per Underwriting Policy, within the Revival Period. For revival of such a Policy, we may charge the following late fee and/or charges on the due premium depending upon the number of days between the date of revival and lapse of policy:

No. of days between date of revival and date of lapse of Policy	Late Payment Fee (in Rs.)
30-60	100
61-180	250
>180	250 plus interest on due premiums @ 8% p.a. compounded annually

PART F

GENERAL TERMS AND CONDITIONS

1. TAXES

- 1.1. All Premiums are subject to applicable taxes, cesses and levies, which will entirely be borne by You and will always be paid by You along with the payment of Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the Policy, We reserve the right to claim the same from You. Alternatively, We have the right to deduct the amount from the benefits payable by Us under the Policy.
- 1.2. Tax benefits and liabilities under the Policy are subject to prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. You are advised to seek an opinion of Your tax advisor in relation to the tax benefits and liabilities applicable to You.

2. CLAIM PROCEDURE

- 2.1. For processing a claim request under this Policy, We will require all of the following documents:
- 2.1.1. Claimant's statement in the prescribed form;
- 2.1.2. original Policy document;
- 2.1.3. a copy of police complaint/ first information report (only in the case of death by accident of the Life Insured);
- 2.1.4. a copy of duly certified post mortem report (only in the case of death by accident of the Life Insured);
- 2.1.5. death certificate issued by the local/municipal authority (only in the case of death of the Life Insured);
- 2.1.6. identity proof of the Claimant including Nominee(s) bearing their photographs and signatures (only in the case of the death of the Life Insured); and
- 2.1.7. any other documents or information required by Us for assessing and approving the claim request.
- 2.2. A Claimant can download the claim request documents from Our website www.maxlifeinsurance.com or can obtain the same from any of Our branches.
- 2.3. Subject to provisions of Section 45 of the Insurance Act 1938 as amended from time to time, We shall pay the benefits under this Policy subject to Our satisfaction:
- 2.3.1. that the benefits have become payable as per the terms and conditions of this Policy; and
- 2.3.2. of the bonafides and credentials of the Claimant.
- 2.4. Subject to Our sole discretion and satisfaction, in exceptional circumstances such as on happening of a Force Majeure Event, We may decide to waive all or any of the requirements set out in Clause 2.1 of Part F.

3. DECLARATION OF THE CORRECT AGE

- 3.1. Declaration of the correct Age and/ or gender of the Life Insured is important for Our underwriting process and calculation of Premiums payable under the Policy. If the Age and/ or gender declared in the Proposal Form is found to be incorrect at any time during the Policy Term or at the time of claim, We may revise the Premium with interest and/ or applicable benefits payable under the Policy in accordance with the Premium and benefits that would have been payable, if the correct Age and/ or gender would have made the Life Insured eligible to be covered under the Policy on the Date of Commencement of Risk subject to Section 45 of the Insurance Act, 1938 as amended from time to time.

4. FRAUD, MISREPRESENTATION AND FORFEITURE

- 4.1. Fraud, misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938, as amended from time to time. [A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure - (1) for reference]

5. SUICIDE EXCLUSION

- 5.1. Notwithstanding anything stated herein, if the Life Insured dies due to suicide, whether major/minor, whether sane or insane, within 12 (Twelve) months from the Date of Commencement of Risk or from the date of revival of this Policy, as applicable, all risks and benefits under this Policy shall cease and this Policy will terminate and We shall only pay the following to the Claimant:
- 5.1.1. higher of the Surrender Value as on the date of death or sum of Total Premiums Paid, Underwriting Extra Premium (if any), and loadings for modal premiums, if any, paid under the Policy, till the date of death, if the Policy has acquired a Surrender Value; or
- 5.1.2. sum of Total Premiums Paid, Underwriting Extra Premium and loadings for modal premiums, if any, received by Us, if the Policy has not acquired a Surrender Value.

6. TRAVEL AND OCCUPATION

6.1. There are no restrictions on travel or occupation under this Policy.

7. NOMINATION

7.1. Nomination is allowed as per Section 39 of the Insurance Act, 1938 as amended from time to time. [A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure - (2) for reference]

8. ASSIGNMENT

8.1. Assignment is allowed as per Section 38 of the Insurance Act, 1938 as amended from time to time. [A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure - (3) for reference]

9. POLICY CURRENCY

9.1. This Policy is denominated in Indian Rupees. Any benefit/claim payments under the Policy will be made in Indian Rupees by Us or in any other currency in accordance with the applicable guidelines issued by the Reserve Bank of India from time to time.

10. ELECTRONIC TRANSACTIONS

10.1. You will comply with all the terms and conditions with respect to all transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call centre, tele-service operations or by other means of telecommunication established by Us or on Our behalf, for and in respect of the Policy or services, which will constitute legally binding and valid transactions when executed in adherence to and in compliance with the terms and conditions for such facilities.

11. AMENDMENT

11.1. No amendments to the Policy will be effective, unless such amendments are expressly approved in writing by Us and/or by the IRDAI wherever applicable.

12. REGULATORY AND JUDICIAL INTERVENTION

12.1. If any competent regulatory body or judicial body imposes any condition on the Policy for any reason, We are bound to follow the same which may include suspension of all benefits and obligations under the Policy.

13. FORCE MAJEURE

13.1. The performance of the Policy may be wholly or partially suspended during the continuance of such Force Majeure Event under an intimation to or approval of the IRDAI. We will resume Our obligations under the Policy after the Force Majeure Event ceases to exist.

14. COMMUNICATION AND NOTICES

14.1. All notices meant for Us should be in writing and delivered to Our address as mentioned in Part G or such other address as We may notify from time to time. You should mention the correct Policy number in all communications including communications with respect to Premium remittances made by You.

14.2. All notices meant for You will be in writing and will be sent by Us to Your address as shown in the Schedule or as communicated by You and registered with Us. We may send You notices by post, courier, hand delivery, fax or e-mail/electronic mode or by any other means as determined by Us. If You change Your address, or if the address of the Nominee changes, You must notify Us immediately. Failure in timely notification of change of address could result in a delay in processing of benefits payable under the Policy.

14.3. For any updates, please visit Our website www.maxlifeinsurance.com.

15. GOVERNING LAW AND JURISDICTION

15.1. The Policy will be governed by and enforced in accordance with the laws of India. The competent courts in India will have exclusive jurisdiction in all matters and causes arising out of the Policy.

PART G

GRIEVANCE REDRESSAL MECHANISM AND OMBUDSMAN DETAILS

1. DISPUTE REDRESSAL PROCESS UNDER THE POLICY

1.1. All consumer grievances and/or queries may be first addressed to Your agent or Our customer helpdesk as mentioned below:

Max Life Insurance Company Limited
Plot No. 90A, Sector 18, Gurugram, 122015, Haryana, India
Helpline No. - 1860 120 5577
Email: axis.helpdesk@maxlifeinsurance.com

1.2. If Our response is not satisfactory or there is no response within 15 (Fifteen) days:

1.2.1. the complainant or his legal heirs may file a written complaint with full details of the complaint and the complainant's contact information to the following official for resolution:

Chief Customer Officer,
Max Life Insurance Company Limited
Plot No. 90A, Sector 18,
Gurugram, 122015, Haryana, India,
Helpline No. - 1860 120 5577
Email: manager.services@maxlifeinsurance.com;

1.2.2. the complainant or his legal heirs may approach the Grievance Cell of the IRDAI on the following contact details:

IRDAI Grievance Call Centre (IGCC)
Toll Free No: 155255 or 1800 4254 732
Email: complaints@irda.gov.in

1.2.3. You can also register Your complaint online at <http://www.igms.irda.gov.in>.

1.2.4. You can also register Your complaint through fax/paper by submitting Your complaint to:

Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad - 500 032
Ph: (040) 20204000

1.2.5. You may approach Our Grievance Redressal Officer at - (0124) 4219090

1.3. If You are not satisfied with the redressal or there is no response within a period of 1 (One) month, or rejection of complaint by Us, the complainant or his legal heirs or nominee, or assignee may approach Insurance Ombudsman at the address mentioned in Annexure A1 or on the IRDAI website www.irda.gov.in, if the grievance pertains to:

1.3.1. delay in settlement of a claim;

1.3.2. any partial or total repudiation of a claim by Us;

1.3.3. any dispute with regard to the Premium paid or payable in terms of the Policy; or

1.3.4. any misrepresentation of policy terms and conditions at any time in the ;

1.3.5. any dispute on the legal construction of the Policy in so far as such dispute relate to a claim;

1.3.6. policy servicing by Us, Our agents or intermediaries;

1.3.7. issuance of insurance policy, which is not in conformity with the proposal form submitted by You;

1.3.8. non issuance of any insurance document after receipt of the Premium.

1.3.9. Any other matter resulting from violation of provisions of Insurance Act, 1938 or the regulation, circulars, Guidelines or instructions issued by the IRDAI from time to time on the terms and conditions of the policy contract, in so far as they relate to issues mentioned in this para 1.3 above.

1.4. As per Rule 14 of the Insurance Ombudsman Rules, 2017, a complaint to the Insurance Ombudsman can be made only within a period of 1 (One) year after receipt of Our rejection of the representation or after receipt of Our decision which is not to Your satisfaction or if We fail to furnish reply after expiry of a period of one month from the date of receipt of the written representation of the complainant, provided the complaint is not on the same matter, for which any proceedings before any court, or consumer forum or arbitrator is pending.

ENDORSEMENT

STAMP DUTY AMOUNT

: ₹222.2

Paid by e-Stamp Certificate no. 1142/Issue Date: 05/03/2020/ Vide Treasury (E-CHALLAN) GRN NO. 63392823" for Rs. 50000000

R. Krishnakumar

R Krishnakumar
Authorized Signatory



Annexure 1

Section 45 - Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by 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 a 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 specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance policy on the ground of fraud, if the insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act 1938 as amended from time to time for complete and accurate details.]

Annexure 2

Section 39 - Nomination by Policyholder

Nomination of a life insurance policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance policy on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment is to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of change or cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will get affected to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act 2015.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Act, 1938 as amended from time to time, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act 1938 as amended from time to time for complete and accurate details.]

Annexure 3

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:


1. The policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer or assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide;
 - b. not in the interest of the policyholder;
 - c. not in public interest; or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the insurer should record the reasons in writing and communicate the same in writing to policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to the Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured; or
 - ii. the insured surviving the term of the policy.

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment;
 - b. may institute any proceedings in relation to the policy; and
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act, 1938 as amended from time to time for complete and accurate details.]

Annexure A: Names of Ombudsman and addresses of Ombudsman Centres

- AHMEDABAD** - Office of the Insurance Ombudsman, 6th Floor, Jeevan Prakash Bldg, Tilak Marg, Relief Road, Ahmedabad - 380001 Tel nos: 079-25501201/02/05/06 Email: imalokpal.ahmedabad@ecoi.co.in (State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.)
- BENGALURU** - Office of the Insurance Ombudsman, Jeevan Soudha Bldg. ,PID No. 57-27-N-19, Ground Floor 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru - 560 078. Tel.:080-26652048/26652049 Email: bimalokpal.bengaluru@ecoi.co.in. (State of Karnataka)
- BHOPAL** - Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal - 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in (States of Madhya Pradesh and Chattisgarh)
- BHUBANESHWAR** - Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar - 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in (State of Orissa).
- CHANDIGARH** - Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, Chandigarh- 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in (States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Union territory of Chandigarh)
- CHENNAI** - Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668/ 24335284 Fax: 044- 24333664 Email: bimalokpal.chennai@ecoi.co.in (State of Tamil Nadu, and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry)).
- DELHI** - Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building., Asaf Ali Road, New Delhi-110 002. Tel.:- 011-23232481/23213504 Email: bimalokpal.delhi@ecoi.co.in (State of Delhi)
- ERNAKULAM** - Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in (State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry)
- GUWAHATI** - Office of the Insurance Ombudsman, "Jeevan Nivesh", 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati-781 001(ASSAM) Tel.:- 0361-2632204/2602205 Email: bimalokpal.guwahati@ecoi.co.in (States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.)
- HYDERABAD** - Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 67504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in (State of Andhra Pradesh, Telangana, and Union Territory of Yanam - a part of the Territory of Pondicherry)
- JAIPUR** - Office of the Insurance Ombudsman, Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@ecoi.co.in (State of Rajasthan)
- KOLKATA** - Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in (States of West Bengal, Sikkim, and Union Territories of Andaman & Nicobar Islands)
- LUCKNOW** - Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax:0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in (Following Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar)
- MUMBAI** - Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in (State of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane)
- NOIDA** - Office of the Insurance Ombudsman, 4th Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector-15, Distt: Gautam Buddh Nagar, 201301. Tel: 0120-2514250/2514252/2514253 Email: bimalokpal.noida@ecoi.co.in (State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.)
- PATNA** - Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in (State of Bihar, Jharkhand)
- PUNE** - Office of the Insurance Ombudsman, 3rd Floor, Jeevan Darshan Bldg, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in (State of Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region)

	Max Life Insurance Limited Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab, 144533 Head Office: 11th & 12th Floor, DLF Square, Jacaranda Marg, DLF City Phase-II, Gurugram – Haryana, 122002		Proposer Attach Recent Photograph	Payor Attach Recent Photograph
	Non Linked Proposal Form Proposal Number: 336948195 GO /CA/Broker Code: X2632			
Do you have a Max Life Insurance Policy or have currently applied simultaneous policies? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No. If yes give Policy/Proposal number				
Purpose of Insurance <input type="checkbox"/> Savings <input type="checkbox"/> Child Future <input checked="" type="checkbox"/> Pension <input type="checkbox"/> Protection <input type="checkbox"/> Tax Benefit Objective of Insurance <input type="checkbox"/> E/E <input type="checkbox"/> MWPA <input type="checkbox"/> HUF <input type="checkbox"/> CEIP <input type="checkbox"/> Keyman <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Individual Product Solution NA <input type="checkbox"/> Affinity Customer <input type="checkbox"/> Existing Customer				
A. PERSONAL DETAILS				
		PROPOSER		<input type="checkbox"/> LIFE TO BE INSURED (if other than proposer)
1. Title		Mr		
2. Name	First	Dhananjay		
	Middle	RAJARAMSINGH		
	Last	KHALATKAR		
3. Father's / Husband Name	First	RAJARAMSINGH		
	Last			
4. Date of Birth		03/06/1979		
5. Gender		<input checked="" type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others		<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others
6. Nationality		<input checked="" type="checkbox"/> Indian <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> Foreign National		<input type="checkbox"/> Indian <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> Foreign National
Residing Country		if Nationality other than Indian		if Nationality other than Indian
7. Marital Status		Married		
8. Education		PostGraduate		
9. Relationship with Proposer		Spouse		
10. Industry Type		Others-SELF EMPLOYED		
11. Organization Type		Partner/Prop.		
12. Occupation / Job Title		Self-employed		
13. Name of entity / employer		OMEGA TELESOLUTION		
14. Annual Income (Rs)		800000		
15. Is the Life to be Insured / Proposer / Nominee / Payor a Politically Exposed Person ? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
16. NOMINEE DETAILS		Nominee 1 (Mandatory)	Nominee 2 (Optional)	Nominee 3 (Optional)
a. Title		Mrs		
b. Name	First	KRANTI		
	Middle	DHANANJAY		
	Last	KHALATKAR		
c. Date of Birth		15/08/1983		
d. Gender		Female		
e. Percentage		100.0		
f. Relationship with proposer		<input checked="" type="checkbox"/> Spouse <input type="checkbox"/> Parents <input type="checkbox"/> Other	<input type="checkbox"/> Spouse <input type="checkbox"/> Parents <input type="checkbox"/> Other	<input type="checkbox"/> Spouse <input type="checkbox"/> Parents <input type="checkbox"/> Other
g. Guardian Full Name <small>(if nominee is under age 18)</small>				
h. Guardian relationship to Nominee				
17. CURRENT RESIDENTIAL ADDRESS				
House No./Apt. Name	HOUSE NO 185 KOTHI ROAD MAHAL			
Society Road/Area/Sector	NAGPUR			
Landmark	opp shivam mall			
Village/Town	NAGPUR	City District	NAGPUR	
Pin Code	440032	State/UT	Maharashtra	
Mobile # 1	8308060006	Mobile # 2	8408060006	Std Code
				Telephone #
E-mail ID	DHANANJAYKHALATKAR@GMAIL.COM			

18. PERMANENT RESIDENTIAL ADDRESS (optional)						
House No./Apt. Name	HOUSE NO 185 KOTHI ROAD MAHAL					
Society Road/Area/Sector	NAGPUR					
Landmark	opp shivam mall					
Village/Town	NAGPUR	City District	NAGPUR			
Pin Code	440032	State/UT	MAHARASHTRA	Country	India	

19. Preferred Mailing Address Current Residential Permanent Residential

20. Preferred language of communication:
 English Hindi Punjabi Gujarati Marathi Tamil Malayalam Kannada Oriya Telegu Bengali

21. Do you wish to hold this Policy electronically under e-Insurance ? Yes No

a. e-Insurance Account No. (if available): _____ and Insurance Repository name: _____
 b. Preferred Insurance Repository you would like to have your e-Insurance Account CAMSRep Karvy CIRL NSDL

B. COVERAGE INFORMATION –Type of Coverage

a. Base Plan	Premium Back option	Sum Assured	Coverage Term	Premium Payment Term	Modal Premium	GST
Max Life Monthly Income Advantage Plan		920860.69	18	8	101000.00	
b. Riders / Optional Benefits	Premium Back option	Sum Assured	Coverage Term	Premium Payment Term	Modal Premium	GST

Modal Premium without GST* and Cess 101000.00 **GST* and applicable Cess** 4545.00 **Total Premium Paid** 105545.00

*GST shall comprise of CGST, SGST/UTGST or IGST (whichever is applicable) including cesses and levies, if any. All applicable taxes, cesses and levies, as per prevailing laws, shall be borne by you.

c. Death Benefit Option Paid to Policy holder Premium Offset Paid-up Addition
d. Life Stage Benefit Yes No NA

2. NEFT BANK A/C DETAILS OF PROPOSER *All Payouts will be credited to this account through Electronic mode of payment. (This will be applicable at select cities as per facilities / arrangements of Max Life Insurance).*

Bank Account Number:- 916010036234173 Account Holder's Name:- Dhananjay KHALATKAR
 MICR Code :- 440211002 IFSC Code:- UTIB0000048
 Bank Name & Branch: Axis Bank-NAGPUR MH
 Type of Bank Account Saving Current Others Savings

3. PERMANENT ACCOUNT NUMBER (PAN) ATYPK5587H Form 60 (for proposer) Form 60 (for Insured)

4. Proof of possession of AADHAAR (not mandatory) XXXX XXXX XXXX (for proposer) (for Insured)

TDS may be applicable, in accordance with Income Tax Act 1961, as amended from time to time.

5. MODE OF PAYMENT Annual Semi-Annual Quarterly Monthly (Direct Debit)

6. RENEWAL PREMIUM BY Cash Cheque/DD Direct Debit Credit Card List Billing

7. SOURCE OF FUNDS Salary Agriculture Professional Business Other Income Specify: _____

8. IS PAYOR IF DIFFERENT FROM THE PROPOSER ? Yes No

Name:- _____ Gender: _____ DOB:- _____ PAN:- _____

Address: _____ Income:- _____

Relationship to Proposer :- _____ Banking since :- _____

BANK ACCOUNT DETAILS OF THE PAYOR

Bank Account Number:- _____ Bank Name & Branch:- _____

9. Are you a Max Life Agent Advisor or an employee of a Max group company/ Corporate Agents ? Yes No

10. DESIRED EFFECTIVE DATE OF POLICY 13/03/2020

11. PREMIUM PAYMENT DETAILS Amount in words :- One Lakh Five Thousand Five Hundred and Fourty Five only

Paid Rs : 105545.00 Payment by Cash Cheque Demand Draft Credit Card Net Banking

Cheque / Draft No / Instrument No. :- MAXCRM2112632130320122800 Date :- _____

Bank Name and Branch:- Axis Bank-NAGPUR MH

C. INFORMATION OF LIFE TO BE INSURED

1. Do you have any life or Critical Illness insurance policy issued, pending approval from any other insurance companies or has your application for Life/Health/Critical Illness insurance or its reinstatement ever been offered at modified terms, rejected or postponed ?	Proposer		Insured	
	Yes	No	Yes	No
<input type="checkbox"/> Issued or Pending	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Offered at modified terms, rejected or postponed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

LIFE : TOTAL Sum Assured:- _____ CI / DD: TOTAL Sum Assured:- _____

2. In the next 12 months you intend to travel or reside abroad other than on holiday of more than 4 weeks? Yes No

3. Do you participate or do you intend to participate in any hazardous activities as part of your Occupation/ Sports/ Hobby? Details:-	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have you ever been convicted or are you under investigation for any criminal charges? Details:-	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5. FOR FEMALE LIFE TO BE INSURED

Spouse Detail: Occupation: _____ Income: _____ Insurance Amount: _____ Are you pregnant? Yes No
 If 'Yes' how many months? _____ Do you have any complications related to pregnancy ? If 'Yes' give details: _____

6. FOR MINOR LIFE TO BE INSURED (Age <18 yrs.)

Parent's Annual Income:- _____ Parent's - Total insurance cover:- _____

D. MEDICAL INFORMATION

				Proposer		Insured	
				Yes	No	Yes	No
1. FAMILY HISTORY - Has any two (2) or more of your family members (Parents & Siblings) ever been diagnosed with Diabetes or Hypertension or Kidney Failure or Cancer or Heart Attack or any Hereditary Disorder before the age of 60 ?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Proposer			Life to be Insured			
Height	cms	feet	inch	cms	feet	inch	
Weight	79	Kgs.	5		10	inch	
3. HAVE YOU EVER BEEN INVESTIGATED, TREATED OR DIAGNOSED WITH ANY OF THE FOLLOWING CONDITIONS. If YES, PLEASE PROVIDE DETAILS				Proposer		Insured	
				Yes	No	Yes	No
i) Diabetes /High blood sugar levels				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ii) Hypertension/ High Blood Pressure, High Cholesterol or Thyroid disorder				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iii) Heart or vascular disorder including chest pain, stroke, heart attack or Angioplasty, CABG or any other heart surgery.				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iv) Breathing or lung disorders including asthma, emphysema, tuberculosis.				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
v) Liver or digestive system related disorder including jaundice ,gall bladder, pancreas or Hepatitis B/C				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
vi) Any abnormal growth like tumour, lump, cancer or blood disorder, including anemia or thalassaemia or Sexually transmitted disease (STD) including HIV or AIDS				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
vii) Any kind of Kidney or bladder disorder, including kidney failure, renal stone, nephritis or prostrate disorder.				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
viii) Any neurological or mental health problem like paralysis, multiple sclerosis, Parkinson's, epilepsy, depression or anxiety.				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ix) Muscular-skeletal or joint disorders, including any kind of arthritis, gout, osteoporosis.				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
x) Are you having history of any hospitalization, treatment or investigation?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
xi) Have you advised now or in last 5 yrs tests like X-Ray/CT scan/MRI/ Ultrasonography/ ECG/Blood test or any other investigatory or diagnostic tests, or any type of surgery.				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
xii) Have you ever been diagnosed with any form of internal or external congenital anomaly or defect i.e. any condition(s) which is present since birth, and which is abnormal with reference to form, structure or position?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
xiii) Have you had any genetic testing before?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. TOBACCO / ALCOHOL/ DRUGS CONSUMPTION: Do you consume any of the following?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i) Tobacco (Smoking /Chewing) currently or even occasionally in last 1 year ?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are you smoking more than 20 cigrettes/ day or chew more than 10 sachet/day of tobacco ?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ii) Are you drinking any kind of liquor more than 3 days a week ?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have you ever been advised to quit alcohol ?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iii) Are you taking drugs like cannabis/Marijuana/Ecstasy/Heroin/LSD/Amphetamines or any other illegal drugs?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

E. DECLARATION AND AUTHORISATION

DECLARATION BY PROPOSER AND LIFE TO BE INSURED

I/We hereby declare that I/We fully understand the meaning and scope of the Proposal form and the questions contained above and I am submitting the completed proposal form of my/our own volition, and confirm that I/We have not been induced by anyone to make the Proposal. I/We have been explained the nature of questions and the importance of disclosing all material information.

I/We further declare that all the statements and declarations herein shall be the basis of a contract between me/us and the Company and that I/We have made complete, true and accurate disclosure of all the facts and circumstances and have not withheld any information that may be relevant to enable the Company to make an informed decision about the acceptability of the Proposal. I agree that in case of any fraud or misrepresentation, action will be initiated as per Section 45 of Insurance Act, 1938, as amended from time to time. I/We undertake to notify the Company, forthwith in writing, of any change in any of the statements made in the Proposal subsequent to the signing of this proposal and before acceptance of risk and issuance of the Policy by the Company. The first and subsequent year premium will be paid out of legally acquired source of income. I will provide information as and when required by the Company, acting on its own or under any order or instruction received from Statutory Authorities, as regards to the sources of funds or utilizations or withdrawals. I agree that the Company may provide any information related to me as available to the Company at any time, to any Statutory Authority in relation to the any laws including the laws governing prevention of money laundering, applicable in the country. To enable the Company to assess the risk under my/our proposal or for any other purpose in relation to the policy, I/we, my/our heirs, administrators or executors or assignees hereby authorize my past or present employer(s)/business association/medical practitioners /other agencies or governmental and/or any regulatory bodies, insurance repositories, CERSAI/ UIDAI, reinsurers / hospitals or diagnostic centres/ other insurance companies/ service providers to disclose and make available to the Company such details/records, as may be requested by the Company. I understand that I have disclosed my personal information with Max life and I hereby provide consent to Max Life to share, store my information with its authorized service providers for servicing this policy/proposal such as issuance, underwriting renewal and claims process with respect to this policy as per the regulation applicable from time to time. I/We submit the mandate to credit My / Our account towards all payments against the above policy and agree and understand that payouts would be processed through electronic mode of payment and will be affected at select cities as per facilities/ arrangements of Max Life Insurance. I/We authorize Max Life to send all communications by E-mail, SMS or any other communication mode. I/We agree to receive regular reminders, updates / alerts from Max life from time to time.

13/03/2020	13/03/2020	
Signature / OTP Confirmation Date / Thumb Impression / Electronic Signature of Proposer	Signature / OTP Confirmation Date / Thumb Impression / Electronic Signature of Life to be Insured	Signature / OTP Confirmation Date / Thumb Impression / Electronic Signature of Witness
Name of witness:-	Place:- NAGPUR	Date:- 13/03/2020

DECLARATION BY PRINCIPAL OFFICER/AGENT ADVISOR/SPECIFIED PERSON

I AXIS BANK LTD Dhantoli having known the Proposer / Life Insured for a period of 18 Years do declare that I have explained the nature of the questions contained in this Proposal form to him / her. I have also explained that the answers to the questions form the basis of the contract of the Insurance between the Company and the Proposer / Life Insured and if any untrue statement is contained therein and / or any information that may be relevant to enable the Company make an informed decision, the Company shall have the right to vary the benefits which may be payable and / or treat the policy voidable at the option of the company subject to section 45 of the Insurance Act, 1938 as amended from time to time. I confirm that to the best of my knowledge the Life Insured does not suffer from any physical or mental abnormality or handicap or has / had been hospitalised, undergone any surgery or treatment, or he /she is involved in activities including any hazardous avocation or occupation or any other information material for underwriting this proposal form, unless expressly stated in this Proposal. I also declare and represent to the Company that I am in full compliance with the regulatory requirements applicable to agent / corporate agent / specified person / broker prescribed by the Insurance Act 1938, as amended from time to time and any other regulation, circular, instruction issued by IRDAI from time to time. I confirm that I have verified the identity, current / permanent residential address of the proposer/Insured, the nature of his/her business and his / her financial status basis the AML Max Life moral hazard checklist.

Is this a Replacement Sale? If yes, I have adequately explained the consequences of re placement sale to the customer. Yes No

Relationship of Principal Officer/Agent Advisor/Specified Person with the Proposer/Life Insured	Customer
Name of Principal Officer/Agent Advisor/Specified Person	AXIS BANK LTD Dhantoli
Principal Officer/Agent Advisor/Specified Person Code	526778
Phone No. with STD Code	

Date:- 13/03/2020	Place:- NAGPUR
13/03/2020	13/03/2020

Signature / OTP Confirmation Date / Thumb Impression / Electronic Signature of Principal Officer/Agent Advisor/Specified Person	Signature / OTP Confirmation Date / Thumb Impression / Electronic Signature of Sales Manager
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We Confirm that we have made joint efforts in soliciting the prospect and will be jointly responsible for performing the service related to the policy. We further confirm that the objective of sharing the commission is not for qualifying for any contest and/or reward & recognition programs of the company.

(Applicable only if more than one Agent Advisors share the commission.)

Name(s) of Principal Officer/AA/Spec Person	Principal Officer/AA/Spec Person Code	Principal Officer/AA/Spec Person's Signature / OTP Confirmation Date	% Share
AXIS BANK LTD Dhantoli	2632	13/03/2020	100

VERNACULAR /ILLITERATE DECLARATION

(Declaration to be made by a person unconnected with Max life Insurance Company Limited but whose identify can be easily established.) I hereby declare that I have fully explained the contents of this proposal to the proposer/Life to be Insured in _____ language, as understood by him/her and that the left thumb impression/signature of the proposer/Life to be Insured has been appended/affixed after fully understanding the contents thereof. I have truthfully recorded the answers given by the Proposer/Life to be Insured. I have understood the content of the proposal form as explained to me in _____ language by the declarant, Mr./Ms. _____, filling in the proposal form and after the same, I am affixing my signature/thumb-impresion.

Name of the Declarant:	Address of the Declarant:
I have understood the content of the proposal form as explained to me in _____ language by the declarant, Mr./Ms. _____, filling in the proposal form and after the same, I am affixing my signature/thumb-impresion.	

Signature / OTP Confirmation Date / Thumb Impression / Electronic Signature of Declarant	Signature / OTP Confirmation Date / Thumb Impression / Electronic Signature of Proposer
---	--

Important Notes:

(1) Any payment/s including initial payment accompanying this proposal, cash or by bearer instrument must be made at any of the Company's General Office only. (2) Crossed cheque or bank drafts must be made in favour of MAX LIFE INSURANCE COMPANY LIMITED ACCOUNT (Proposal No. as above) may be handed over to the Agent Advisor. (3) Receipt of the Completed Proposal and initial payment does not create any obligations upon the Company to underwrite the risk. The Company shall not be liable until it has underwritten the risk and issued the Policy. If the Policy is sent by post it shall be deemed to have been delivered to and received by you in the ordinary course within 3 (three) days of posting. We draw your attention to Section-39, 45 and 41 of the Insurance Act, 1938, which reads as follows-

Section 39: In case nomination facility is availed, section 39 of the Insurance Act, 1938 as amended from time to time shall apply.

Section 45: No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of issuance of policy, from the date of the Commencement of Risk or Revival of the policy or the date of the rider to the policy, whichever is later. However, Insurer may question the Policy at any time within three years from the date of issuance of policy, from the date of Commencement of Risk or Revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud, in which case insurer shall inform Proposer/Life Insured/legal representatives in writing specifying the grounds and materials on which such decision is based. For other details please refer to Section 45 of the Insurance Act, 1938 as amended from time to time.

Section 41: (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 punishable with fine which may extend to ten lakhs rupees.

Freelook Clause: We shall inform you by a letter forwarding the policy that you have a period of 15 days (30 days if the policy is sourced through distance marketing modes) from the date of receipt of the policy document, to review the terms and conditions of the policy, where if you disagree to any of those terms and conditions, you have the option to return the policy stating the reasons for your objection. You shall be entitled to a refund of the premiums paid, subject only to deduction of a proportionate risk premium for the period of cover charges of stamp duty paid and the expenses incurred on medical examination of the life insured, if any.

ANNEXURE

3. Have you ever been investigated/diagnosed or treated for any of the following? Check all that apply			
A <input type="checkbox"/> Chest Pain		<input type="checkbox"/> Heart Attack	
		<input type="checkbox"/> Stroke	
		<input type="checkbox"/> Any Other Heart Condition	
B <input type="checkbox"/> High Blood Sugar			
<input type="checkbox"/> Diabetes			
<input type="checkbox"/> Hypertension or High Blood Pressure			
C <input type="checkbox"/> Asthma			
		<input type="checkbox"/> Tuberculosis	
		<input type="checkbox"/> Bronchitis	
		<input type="checkbox"/> Any Other Respiratory Disorder	
D <input type="checkbox"/> Thyroid			
		<input type="checkbox"/> Anaemia	
		<input type="checkbox"/> Leukemia	
		<input type="checkbox"/> Any Other Blood Disorder	
E <input type="checkbox"/> Any Stomach or Intestinal Disorder such as Recurrent Indigestion or Ulcers			
		<input type="checkbox"/> Jaundice or Any Liver Disorder	
F <input type="checkbox"/> Cancer			
		<input type="checkbox"/> Tumour/Malignant Growth	
		<input type="checkbox"/> Any Congenital disorder	
G <input type="checkbox"/> Any Kidney or Bladder Disorder			
		<input type="checkbox"/> Stones, Prostate Disorder	
		<input type="checkbox"/> Gynecological Disorder	
H <input type="checkbox"/> Epilepsy			
		<input type="checkbox"/> Multiple Sclerosis	
		<input type="checkbox"/> Mental/Psychiatric Ailment	
		<input type="checkbox"/> Disease of the Nervous System	
I <input type="checkbox"/> Any form of Eye, Ear, Nose and Throat Disorders			
J <input type="checkbox"/> Any Ailment of Bones/Joints/Limbs			
		<input type="checkbox"/> Any Disorder of Spine	
		<input type="checkbox"/> Any Disorder of Muscle	
K <input type="checkbox"/> Hepatitis B			
		<input type="checkbox"/> Hepatitis C	
		<input type="checkbox"/> HIV Infection	
		<input type="checkbox"/> AIDS/AIDS related infections	
		<input type="checkbox"/> Any Other Sexually Transmitted Disease	
L <input type="checkbox"/> Any Other Medical Condition			
<input checked="" type="checkbox"/> No, I have never been investigated/diagnosed or treated for any of the above conditions			
4 a. Have you ever been hospitalised or been advised to undergo any investigation, (Other than routine checkup) or treatment or any surgery?		Proposer	
		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Details		Life Insured	
		<input type="checkbox"/> Yes <input type="checkbox"/> No	
b. In the last 1 year, have you been absent from work or educational institute due to illness or injury for a continuous period of more than 10 days?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Details		<input type="checkbox"/> Yes <input type="checkbox"/> No	
6. Renewal Premium by			
a. Direct Debit (ECS)			
<input checked="" type="checkbox"/> Same as Bank Details			
Bank Account Number	916010036234173	Account Holder Name	Dhananjay KHALATKAR
MICR Code	440211002	Bill Draw Date	1
Bank Name	Axis Bank	Branch Name	NAGPUR MH
Type of Bank Account	Savings		

5. Tobacco/Alcohol/Drugs Consumption: (In case you consume or have ever consumed)				
Substance	Proposer		Insured	
	Qty./Day	For no. of Yrs.	Qty./Day	For no. of Yrs.
Tobacco/Nicotine products (In the last 3 years (Sticks/gms))		No		No
Alcohol		No		No
Drugs other than prescribed by Doctors		No		No





ANNEXURE TO ELECTRONIC APPLICATION

(This electronic application is a proposal solicited by AXIS BANK, a Corporate Agent of Max Life Insurance Co. Ltd.)

Proposal Number 1

336948195

Proposal Number 2 (Combo plan)

Transaction ID

501462722

I hereby authorize Axis Bank to share with Max Life, my personal details and details of the bank account associated with the Transaction ID stated herein, including the account statements for the last 6 months from the date of this proposal for the purpose of insurance and confirm that the said details can be substantiated with adequate proofs as and when required.

I / we understand that this is not a Fixed Deposit but a life insurance plan. I confirm that this proposal for insurance has been solicited independently and not as consideration for any other service provided by Axis Bank.

Date 13/03/2020

Place Nagpur

Bhalakkar

(Proposer's Signature)

Life Insured's signature (If different from Proposer)

I / We have filled the proposal electronically and have received the benefit illustration on email OR reviewed it on a tablet / desktop.

I / We are submitting my Electronic Application for product Max Life Monthly Income Advantage Plan (facilitated by Mr / Ms Prathmesh Parat) (Life Insured's name 2, in case of combo plan) including product features, benefits, applicable charges and am aware of the investment risk under the Policy.

I / we have undergone a customized need analysis and risk profiling (in case of ULIP) on the tablet / computer. I / we have seen and understood the benefit illustration shown to me / us on the screen electronically or provided to me / us in physical form, as the case may be. I / we have disclosed all material information and not withheld any information that may be relevant to enable Max Life to take an informed decision about the acceptability of the Electronic Application. I also confirm that the information in the Electronic Application, including the state of health and lifestyle habits of the life to be insured is true and complete. I / we have submitted the confirmation number sent on my mobile number/ email id as a confirmation of the contents of the Electronic Application and the benefit illustration and agreement to the terms therein.

I have opted for the Combination Solution voluntarily (wherever applicable) as it would assist me in planning my finances. I also understand that these are different products and can also be purchased separately.

I understand that I have disclosed my personal information with Max Life and I hereby provide consent to Max Life to share my information with its authorized service providers for servicing this policy/proposal such as issuance, renewal, claims process with respect to this policy as per the regulation applicable from time to time.

I / We understand and agree that by submitting the Electronic Application, I / we will be bound by the statements / disclosures of material facts made therein in the same manner, as if I / we have signed and submitted a written proposal for insurance to the Company and these shall be the basis of a contract between me/us and the Company. I / we undertake to notify the Company of any change in statements made in the Electronic Application subsequent to its submission and acceptance of risk and issuance of the policy by the Company. I / we understand that in case the Company detects any fraud or mis-statement or suppression of fact material to my/our life expectancy, the Company reserves the right to take appropriate action in accordance with Section 45 of the Insurance Act.

I / we hereby declare and confirm that I / we am / are making the premium payment towards this Electronic Application out of legally declared and assessed sources of income and will ensure that such payment is permitted under Section 80C / 80D of the Income Tax Act, 1961 and submit a third party declaration in case the premium payment in case the premium is paid out of any account other than my own. I / we undertake to provide information as regards the sources / utilization of funds as and when required by the Company.

I / we hereby declare and confirm that details provided in Form 60 attached to this Electronic Application (wherever applicable) are true and correct to the best of my knowledge and belief. I declare that I do not have a Permanent Account Number and my/ our estimated total income (including income of spouse, minor child etc. as per section 64 of Income-tax Act, 1961) computed in accordance with the provisions of Income-tax Act, 1961 for the financial year in which the above transaction is held will be less than maximum amount not chargeable to tax.

I / we understand that the Company will not be liable unless the premium is received and realized by it within the time period stipulated for the same subject to underwriting by it. I / we hereby authorize the Company to conduct screening / confirmation of my / our health status through medical examinations on the basis of which, the Company may accept, decline or offer alternate terms on my proposal. I / we hereby authorize my past and present employer(s) / associate(s) / medical practitioner(s) / any insurer or any other organization to disclose and make available to the Company my/our information.

I / we have received a copy of the filled up proposal form via email on the below mentioned date (applicable in case customer has provided email id in the Electronic Application) and after observing the said copy, I / we confirm that all the content / information therein is correct to the best of my / our knowledge.

13/03/2020

Bhalakkar

Confirmation number acceptance date

Place Nagpur

(Proposer's Signature)

Life Insured's signature (If different from Proposer)


Please provide vernacular declaration on Page 2 if signature is other than in English

Important Notes

1. In case of acceptance of the Electronic Application on completion of underwriting, the Company shall dispatch the policy documents to the address and/or the email id (if available) provided in the Electronic Application, as applicable.
2. Section 45 of Insurance Act, 1938: Section 45 of the Insurance Act, 1938, as amended from time to time will be applicable.
3. Section 41 of Insurance Act, 1938: No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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. 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, subject to prevailing laws from time to time.
4. Free Look Period: If you are not satisfied, you may opt to cancel the Policy by returning the original policy to the Company with a written request within 15 (Fifteen) days (30 (Thirty) days if Your Policy has been sourced through distance marketing modes) from the date of receipt of the Policy. Traditional Insurance Plans: You shall be entitled to a refund of premiums paid, subject only to deduction of a proportionate risk premium for the period of cover and the expenses incurred by the company on medical examination of the Life Insured and stamp duty charges. Unit Linked Plans: You shall be entitled to an amount which will be equal to non-allocated premium plus charges levied by cancellation of units, plus fund value at the date of cancellation, less charges deducted towards mortality and rider benefit (including service tax on these charges) for the period of cover, expenses incurred on medical examination of the Life Insured, if any, and on account of stamp duty charges.

Specified Person Declaration

I hereby declare that I have explained the contents of this Electronic Application and I have also explained all the important features of Max Life insurance plan to address customer's need and have thereby ensured that the same is completely understood by the Life Insured and have truthfully recorded the answers provided to me. I have also explained that the answers to the questions contained in this Electronic Application form the basis of the contract of insurance between the Company and the Proposer / Life Insured and if any untrue statement is contained therein and / or any information that may be relevant to enable the Company to make an informed decision, the Company shall have the right to vary the benefits which may be payable and / or repudiate the policy by refunding the premiums collected on the policy till the date of repudiation (where applicable), if any, subject to such fraud or mis-statement or suppression of fact material to the life expectancy of the Life Insured being established by the Company. I confirm that to the best of my knowledge, the Life to be insured does not suffer from any physical or mental abnormality or handicap or has/had been hospitalized, undergone any surgery or treatment or he/she is not involved in activities including any hazardous avocation or occupation or any other information material for underwriting this Electronic Application, unless expressly stated in the Electronic Application. I also declare and represent to the Company that I am in full compliance with all the legal & regulatory requirements applicable to agent / corporate agent / specified person / broker and any other circular, instruction issued by IRDAI from time to time. I certify and confirm having seen the originals of the documents uploaded along with the Electronic Application and their upload via my unique ID is to be taken as my attestation of the documents. In the event this is a replacement sale, I confirm that I have adequately explained the consequences thereof to the customer.

Date <u>13/03/2020</u>	Place <u>Nagpur</u>	 Specified Person signature	<u>SPO069174432</u> Specified Person license no.
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This part is only applicable for cases where Proposer/Insured signs other than English language or is illiterate.

Vernacular / Illiterate Declaration (Declaration to be made by a person of standing unconnected with Max Life Insurance Company Limited but whose identity can be easily established)

I hereby declare that I have fully explained the contents of this proposal to the Proposer / Life Insured in _____ language, as understood by him / her and that the left thumb impression / signature of the Proposer / Life Insured has been appended / affixed, in my presence, after fully understanding the contents thereof. I have truthfully recorded the answers given by the Proposer / Life Insured.

Name of Declarant	
Address of Declarant	

I have understood the content of the Electronic Application as explained to me in _____ language by Mr. / Ms. _____, filling in the Electronic Application and, after the same, I am affixing my signature / thumb impression.

Declarant's Signature
Signature / Thumb impression of the Proposer

Proposal No: 336948195

Name of the Prospect/Policyholder:	Mr. Dhanaajay
Age & Gender:	40 Years, Male
Name of the Life Assured:	Mr. Dhanaajay
Age & Gender:	40 Years, Male
Policy Term:	18 Years
Premium Payment Term:	8 Years
Amount of Installment Premium:	₹1,05,545
Mode of payment of premium:	Annual

Name of the Product:	Max Life Monthly Income Advantage Plan
Tag Line:	A Non-Linked Participating Individual Life Insurance Savings Plan
Unique Identification No:	104N091V05
GST Rate:	4.50%
Max Life State:	Maharashtra
Policyholder Residential State:	Maharashtra

How to read and understand this benefit illustration?

This benefit illustration is intended to show year-wise premiums payable and benefits under the policy, at two assumed rates of interest i.e., 8% p.a. and 4% p.a.

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 table on this page. If your policy offers variable benefits then the illustration on this page will show two different rates of assumed future investment returns, of 8%p.a. and 4% p.a. 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.

Policy Details			
Policy Option		Sum Assured (in Rs.)	9,20,851
Bonus Type	Compound Reversionary Bonus	Sum Assured on Death (at inception of the policy) (in Rs.)	11,11,000

Rider Details			
Accidental Death & Dismemberment (ADD) Rider Term	NA	Accidental Death & Dismemberment (ADD) Rider Sum Assured (in Rs.)	NA
Term Plus Rider Term	NA	Term Plus Rider Sum Assured (in Rs.)	NA

Premium Summary			
	Base Plan	Riders	Total Installment Premium
Installment Premium without GST (in Rs.)	1,01,000	-	1,01,000
Installment Premium with first year GST (in Rs.)	1,05,545	-	1,05,545
Installment Premium with GST 2nd year onwards (in Rs.)	1,03,273	-	1,03,273

Policy Year	Single/Annualized Premium	Guaranteed Benefits						Non-Guaranteed Benefits @ 4% p.a.				Non-Guaranteed Benefits @ 8% p.a.			Total Benefits Including Guaranteed and Non-Guaranteed Benefits			
		Guaranteed Additions	Survival Benefit	Surrender Benefit	Death Benefit	Maturity Benefit	Reversionary Bonus	Cash Bonus	Surrender Benefit	Reversionary Bonus	Cash Bonus	Surrender Benefit	Total Maturity Benefit, incl. Terminal Bonus, if any @ 4%(7+8+9)	Total Maturity Benefit, incl. Terminal Bonus, if any @ 8%(7+11+12)	Total Death of Terminal Bonus, if any @ 4%(6+8+9)	Total Death Benefit, incl. Terminal Bonus, if any @ 8%(6+11+12)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
1	1,01,000	-	-	-	11,11,000	-	-	-	-	-	-	-	-	-	11,11,000	11,11,000		
2	1,01,000	-	-	60,600	11,11,000	-	1,289	-	1,01,217	12,524	-	1,04,980	-	-	11,11,000	11,11,000		
3	1,01,000	-	-	1,06,050	11,11,000	-	1,291	-	1,70,409	12,694	-	1,78,541	-	-	11,11,000	11,11,000		
4	1,01,000	-	-	2,02,000	11,11,000	-	1,293	-	2,53,523	12,867	-	2,66,697	-	-	11,11,000	11,11,000		
5	1,01,000	-	-	2,52,500	11,11,000	-	1,295	-	3,37,134	13,042	-	4,19,083	-	-	11,11,000	11,11,000		
6	1,01,000	-	-	3,03,000	11,11,000	-	1,296	-	4,27,002	13,219	-	5,31,121	-	-	11,11,000	11,11,000		
7	1,01,000	-	-	3,53,500	11,11,000	-	1,298	-	5,23,593	13,399	-	6,51,985	-	-	11,11,000	11,11,000		
8	1,01,000	-	-	4,36,320	11,11,000	-	1,300	-	6,28,108	13,581	-	7,83,220	-	-	11,11,000	11,11,000		
9	-	-	92,086	3,76,554	11,11,000	-	1,302	-	5,92,444	13,766	-	7,67,570	-	-	11,11,000	11,11,000		
10	-	-	92,086	3,16,788	11,11,000	-	1,304	-	5,48,849	13,953	-	7,44,606	-	-	11,11,000	11,11,000		
11	-	-	92,086	2,57,022	11,11,000	-	1,306	-	5,00,789	14,143	-	7,19,344	-	-	11,11,000	11,11,000		
12	-	-	92,086	1,97,256	11,11,000	-	1,307	-	4,60,572	14,335	-	7,13,357	-	-	11,11,000	11,11,000		
13	-	-	92,086	1,37,490	11,11,000	-	1,309	-	4,06,856	14,530	-	7,02,404	-	-	11,11,000	11,11,000		
14	-	-	92,086	77,724	11,11,000	-	1,311	-	3,45,956	14,728	-	6,85,935	-	-	11,11,000	11,11,000		
15	-	-	92,086	17,958	11,11,000	-	1,313	-	2,77,517	14,928	-	6,33,872	-	-	11,11,000	11,11,000		
16	-	-	92,086	-	11,11,000	-	1,315	-	2,01,159	15,131	-	6,33,872	-	-	11,11,000	11,11,000		
17	-	-	92,086	-	11,11,000	-	1,317	-	1,16,490	15,337	-	5,96,879	-	-	11,11,000	11,11,000		
18	-	-	92,086	-	11,11,000	-	1,318	-	22,164	15,545	-	5,54,591	22,164	5,54,591	11,11,000	11,11,000		

Notes: Annualized Premium excludes underwriting extra premium, free-ency loadings on premiums, the premiums paid towards the riders, if any, and Goods and Service Tax. Refer Sales literature for explanation of terms used in this illustration.

UIN: 104N091V05

I, Prathmesh Parate (name), have explained the premiums, and benefits under the product fully to the prospect / policyholder.

Place: Nagpur
Date: 3/13/20

Prathmesh Parate
Signature / OTP Confirmation Date / Thumb Impression /
Electronic Signature of Agent / Intermediary / Official

This system generated benefit illustration shall be treated as signed by me.

I, Dhananjay (name), having received the information with respect to the above, have understood the above statement before entering into the contract.

Date: 3/13/20

Dhananjay
Signature / OTP Confirmation Date / Thumb Impression /
Electronic Signature of Prospect / Policyholder





Premium Receipt

Receipt No.: 336948195MAR2001

Receipt Date: 17-MAR-2020

Personal Details

Policy Number: 336948195
Policyholder Name: Mr. Dhananjay Rajaramsingh Khalatkar
Address: HOUSE NO 185 KOTHI ROAD MAHAL NAGPUR
OPP SHIVAM MALL, NAGPUR
NAGPUR- 440032
Maharashtra
Mobile Number: 8308060006

Email ID: dhananjaykhalatkar@gmail.com
PAN Number: ATYPK5587H
Customer GSTIN: Not Available
Current Residential State: Maharashtra

Policy Details

Plan Name: Max Life Monthly Income Advantage Plan
Life Insured: Mr. Dhananjay Rajaramsingh Khalatkar
Premium Payment Frequency: Annual
Late Payment Fee (incl GST): ₹ 0.00
Policy Term: 18 Years
Date of Maturity: 13-MAR-2038
Premium Received (incl. GST): ₹ 1,05,544.92
Policy Commencement Date: 13-MAR-2020
Premium Payment Term: 8 Years
Modal Premium (incl. GST): ₹ 1,03,272.42

GST Details

Coverage Type	IGST (₹)	CGST (₹)	SGST/UTGST (₹)
Base	₹ 0.00	₹ 2,272.50	₹ 2,272.50
Rider	₹ 0.00	₹ 0.00	₹ 0.00
Late Payment	₹ 0.00	₹ 0.00	₹ 0.00
Total GST Value:		₹ 4,545.00	

GSTIN: 27AACCM3201E1Z3
GST Regd. State: Maharashtra
SAC CODE: 997132

Connect for more details

Name: Axis Bank Ltd Dhantoli
Contact Number: 1860 120 5577

Mudrank: Paid by e-Stamps Certificate no. 742/Issue Date: 15/10/19/ Vide Treasury (E-CHALLAN) GRN NO.58140319

Minimum Guaranteed
Death Benefit (of base plan
and term rider (if any))

₹ 11,10,999.12



Premium Received
(incl. GST)*

₹ 1,05,544.92



Duration for which
the premium is received

13-MAR-2020 to
12-MAR-2021



Next Premium Due Date

13-MAR-2021



*Important Note:

- For payment mode other than in cash, this receipt is conditional upon the credit in our account. Payment of premium amount does not constitute commencement of risk. The risk commencement starts after acceptance of risk by us.
- Amount received would be adjusted against the due premium as per terms and conditions of the policy.
- Premiums may be eligible for tax benefits under section 80C/80CCC/80D/37(1) of the income Tax Act 1961. Kindly consult your tax advisor for more information. Tax benefits are liable to change due to changes in legislation or government notification.
- GST shall comprise CGST, SGST / UTGST or IGST (whichever is applicable) including cesses and levies, if any. All applicable taxes, cesses and levies, as per prevailing laws, shall be borne by you. For GST purposes, this premium receipt is Tax invoice. Assessable Value in GST for Endowment First Year is 25%, Renewal Year is 12.5%, Single Premium Annuity is 10%, Term and Health is 100%.

Authorised Signatory

PRM20
E.&O.E

PRODUCT UIN: 104N091V05

#YouAreTheDifference

www.maxlifeinsurance.com

Customer Helpline Number



Self service

Visit: maxlifeinsurance.com/customer-service



Write to us

Visit: maxlifeinsurance.com/contact-us



Chat with MILI
on our website



Call us on
1860 120 5577

Important: DO NOT believe in calls, SMS, E-mail offering discounts. For NEFT Payments, please transfer only to "HSBC Bank A/C No. 1165 <Followed by 9 digit Policy No> IFS Code: HSBC0110002". Max Life does not collect Premium in any other account.

Max Life Insurance Co. Ltd.: Plot No. 90A, Sector 18, Gurugram, Haryana - 122 015.
Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533.
Fax: 0124-4159397, CIN: U74899PB2000PLC045626

IRDAI Registration No. 104

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