Axis Max Life Accidental Death and Dismemberment Rider
A Non-Linked Non-Participating Individual Pure Risk Health Insurance Rider
UIN: 104B027V05

PROSPECTUS

Life Insurance Coverage is available in this Rider.

About Axis Max Life Insurance

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

Axis Max Life Accidental Death and Dismemberment Rider: Protect your family's future

You are planning to protect the financial future of your family through a life insurance plan. However, life is full of uncertainties and you certainly don't want an accident to make a dent in your financial planning. We, at Axis Max Life Insurance, understand this, which is why we offer you a rider to make your financial protection planning comprehensive.

You can add Axis Max Life Accidental Death and Dismemberment Rider to your life insurance policy (at any time, provided the remaining term of the base policy is at least 5 years) to provide additional protection benefits in case you meet with an accident**,** leading to dismemberment or death. The benefits under this rider are payable over and above the base plan benefits.

Axis Max Life Accidental Death and Dismemberment Rider at a Glance

Axis Max Life Accidental Death and Dismemberment Rider	
Type of Rider	A Non-Linked Non-Participating Individual Pure Risk Health Insurance Rider
Rider Term	Regular pay: 5 years to 57 years. The term of the rider shall be equal to the premium payment term of the base plan. Limited pay :As chosen by policyholder, subject to minimum of 6 years and maximum of 57 years
Premium Payment Term	Regular Pay: Same as Rider Policy term Limited Pay: Minimum of 5 years and maximum of 56 years.

Axis Max Life Accidental Death and Dismemberment Rider	
	Under limited pay the rider policy term shall be greater than the rider premium payment term.
Entry Ages	Minimum Entry Age – 18 years (age as at last birthday) Maximum Entry Age - 65 years (age as at last birthday)
Maximum Maturity Age	On policy anniversary coinciding with or immediately following the Policyholder attaining age of 75 years (as at last birthday)
Premium Modes	Annual, Semi-Annual, Quarterly, and Monthly Please note that the premium payment mode will be the same as the base plan. The applicable modal factors are as below, **Modal Factors:** Annual 1.000 Semi-annual 0.520 Quarterly 0.265 Monthly 0.090
Minimum Annualized Premium	` 50 per annum
Maximum Annualized Premium (`)	` 46,502 per annum (excluding loading for modal extra and underwriting extra premium, if any) However, the premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the base plan, and any benefit arising under the captioned rider shall not exceed the sum assured under the base plan Where Annualized Premium is defined as: **Annualized Premium**" means Premium amount payable during a Policy Year chosen by Policyholder, excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums and applicable taxes, cesses or levies if any;
Minimum Sum Assured (`)	"Sum assured under health cover" means an absolute amount of benefit which is guaranteed to become payable on happening of insured health related contingency in accordance with the terms and conditions of the policy under health cover. The term 'Rider SA (or Rider Sum Assured)' has been used to refer to the Sum assured under health cover for this rider as defined above. Minimum Sum Assured is ₹50,000

<table>
<tr><th colspan="2">Axis Max Life Accidental Death and Dismemberment Rider</th></tr>
<tr><td>Maximum Sum Assured (`)</b></td><td>Lower of Guaranteed Death Benefit at inception of the base policy or ` 1Crore per life (subject to the maximum Guaranteed Death Benefit at inception under the base plan).</td></tr>
<tr><td>Premium Rate (per annum) (` /Lakh)</b></td><td>Regular pay : ` 100 per Lakh of Sum Assured.
Limited pay : The premium rate would be derived basis combination of PPT and PT
The premium rate does not vary with the age or gender of the Life Insured.</td></tr>
<tr><td>Lapse and Revival</td><td>Same as base plan</td></tr>
<tr><td>Non – Forfeiture Option</td><td>The rider shall acquire an Exit Value subject to the criteria given below:
<table>
<tr><td>Limited Pay variant</td><td>After payment of all due premiums</td></tr>
<tr><td>Regular Pay variant</td><td>Not available</td></tr>
</table>
If the base policy lapses or goes into non-forfeiture mode, the rider will automatically lapse and no benefit will be payable.
Rider shall automatically get terminated if the base plan is surrendered and Exit Value under the rider, if any shall be payable.
The Exit Value is determined basis the formula provided below:
70% x ((Total rider Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any) x (Unexpired Rider Policy Term/ Rider Policy Term).</td></tr>
<tr><td>Termination of Rider</td><td>The rider shall automatically terminate on the happening of any of the following events:
• If the Base Policy has matured, expired, surrendered, cancelled or terminated for whatever reason; or
• Upon payment of Benefit specified or on the date of repudiation of the claim (in case of death of the Life Insured); or
• On the death of the Life Insured; or
• On the anniversary of the Base Policy at which the Life Insured attains the age of seventy (75) years; or
• Upon the Policyholder’s written request for cancellation of the Rider
• On the date on which We receive free look cancellation request;
• the Life Insured’s death;
• Payment of a claim for the Accidental Dismemberment benefit;</td></tr>
</table>

Axis Max Life Accidental Death and Dismemberment Rider	
	• On the expiry of the Revival Period; • On the expiry of the Rider Term; • On cancellation/ termination of this Rider by Us on grounds of misrepresentation, fraud, non-disclosure or non-cooperation by the policyholder and/or the Life Insured
Surrender Benefit	Exit value will be payable, as detailed in the section on '**Non – Forfeiture Option'** above
Maturity Benefit	This rider does not offer any maturity benefit.
Cash Value	This rider does not offer any cash value.

"Total Premiums Paid" means total of all the premiums paid under the rider, excluding any extra premium and taxes, if collected explicitly

Benefits Payable: The benefits under this rider are payable under any of the following events:

A. Accidental Death Benefit:

While the base plan and rider is in force, if the Life Insured dies due to an accident, the Rider Sum Assured will be payable.

Death by accident means death is caused by a sudden, unforeseen and involuntary event caused by external, visible and violent means provided such death was caused directly by such accident and independently of any physical or mental illness within 180 days of the date of accident (and before the expiry of rider term).

B. Accidental Dismemberment Benefit:

While the base policy and rider is in force, the Rider Sum Assured will be payable if the Life Insured meets with an Accident which, within 180 days from the happening of such Accident (and before the expiry of rider term) and independently of all other causes, results in Life Insured being subject to one (or more) of the following impairments due to Injury:

- Irrecoverable loss of entire sight in both eyes; or
- Amputation or loss of use of both hands at or above the wrists; or
- Amputation or loss of use of both feet at or above the ankles; or
- Amputation or loss of use of one hand at or above the wrist and one foot at or above the ankle

The loss of use of the particular limb/loss of sight must be documented for an uninterrupted period of at least six months.

Loss of use – means total, permanent and irreversible loss of all functional use of a limb or organ.

Loss of sight - means total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident (as applicable). The diagnosis must be clinically confirmed by an ophthalmologist. The blindness must not be correctable by aides or surgical procedures.

Limb means the whole hand at or above the wrist or the whole foot at or above the ankle**.**

The rider will terminate when the Rider Sum Assured is paid either due to dismemberment or due to death, whichever is earlier.

Key terms used above are defined as follows:

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

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

Medical Practitioner – A Medical Practitioner shall mean a person who holds a valid registration from the Medical Council of any State or Medical Council of India or any other such body or Council for Indian Medicine or for Homeopathy set up by the Government of India or State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license, provided such Medical Practitioner is not the Life Insured covered under this Policy or the Policyholder or is not a close family member, relative (by blood), spouse of the Life Insured and/or the Policyholder or a Medical Practitioner employed by the Policyholder/Life Insured.

How does the Axis Max Life Accidental Death and Dismemberment Rider work for you?

Mr. Kumar is a 35-year-old salaried professional, is married, and has a 4-year-old child. He is a responsible individual, who always takes care of his family. In order to plan for his family's financial security, he buys a Axis Max Life insurance policy (` 50 lakhs Sum Assured with 20 years term), on his life, with his wife as his nominee. Further, in order to ensure additional protection, he also buys a Axis Max Life Accidental Death and Dismemberment Rider (` 20 lakhs Sum Assured with 20 years term) at a nominal increase in the total premium payable.

Here are the following scenarios that can occur during the course of the policy of Mr. Kumar,

Scenario	Rider Benefit	Base Policy Benefit
Mr. Kumar meets with a road accident and unfortunately loses both his hands (one of the listed dismemberment conditions)	Accidental Dismemberment Benefit - Rider Sum Assured of ` 20 lakhs is paid to Mr. Kumar immediately upon approval of claim and the rider contract terminates. The benefits of the base life insurance policy continue for Mr. Kumar.	The Life Insured has suffered dismemberment for which only the rider claim has been paid. As the Life Insured is alive, death benefit of the base policy is not payable, however, Mr. Kumar is eligible for all the benefits of the base policy.

Scenario	Rider Benefit	Base Policy Benefit
Mr. Kumar meets with a road accident and dies due to injuries suffered in the accident.	Accidental Death Benefit - Rider Sum Assured of ` 20 lakhs is paid to Mrs. Kumar immediately upon approval of the claim and the rider contract terminates.	Death Benefit –As the Life Insured has passed away due to an accident, along with the death benefit under the rider, the base Policy Sum Assured of ` 50 lakhs is also paid to Mrs. Kumar immediately upon approval of claim and the policy contract terminates.
Mr. Kumar meets with a road accident and unfortunately loses both his hands (one of the listed dismemberment condition). Mr. Kumar applies for the dismemberment benefit under the rider. After 10 months of suffering dismemberment, Mr. Kumar meets with another accident and dies due to the injuries suffered in the accident.	Accidental Dismemberment Benefit - Rider Sum Assured of ` 20 lakhs is paid to Mr. Kumar immediately upon approval of claim and the rider contract expires. No additional benefits are paid to Mrs. Kumar upon the death of Mr. Kumar.	As the Life Insured is alive, death benefit of the base policy is not payable. However, Mr. Kumar is eligible for all the benefits of the base policy. Death Benefit - As the Life Insured has passed away, Base Policy Sum Assured of ` 50 lakhs is paid to Mrs. Kumar immediately upon approval of death claim.

Important Notes

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

2. Extra premium will be charged for substandard lives as per the Company's Board-Approved Underwriting Policy.

Few important terms and conditions:
(For other terms and conditions, please refer to the Rider contract. You may also refer to our website or request your intermediary for giving detailed presentation of the rider before concluding the sale.)

- **Tax Benefits:** You may be entitled to certain applicable tax benefits on your premiums and Rider benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to change in tax laws. It is advisable to seek an independent tax advice.

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

- Suicide Exclusion: Notwithstanding anything stated herein, if the Life Insured whether minor/major and whether sane or insane, dies by suicide within 12 months of the effective date of risk commencement or the date of revival of the rider, the rider shall terminate immediately. In such cases, the Company shall pay 100% of total Premiums paid plus Underwriting Extra Premium paid, plus loading for modal premium,

  *"Total Premiums Paid" means the total of all Premiums paid under the rider, excluding Underwriting Extra Premium, loading for modal premium, , and applicable taxes, cesses or levies, if any

- **Other Exclusions**: The life Insured will not be entitled to any accidental benefit directly or indirectly, voluntarily or involuntarily due to or caused, occasioned, accelerated or aggravated by any of the following:

  - Life Insured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by a Registered Medical Practitioner
  - Injuries resulting from war (declared or un-declared), invasion, civil war, riots, revolution or any warlike operations.
  - Participation by the Life Insured in a criminal or unlawful act with criminal intent
  - Service in military / para military, naval, air forces or police organizations of any country in a state of war (declared or undeclared) or of armed conflict
  - Participation by the insured person in any flying activity other than as a bona fide passenger (whether paying or not), Pilots and Cabin Crew in a licensed scheduled aircraft,
  - Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping
  - The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

- **Free Look Period:**

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

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

- **Grace Period:** A grace period of thirty (30) days from the premium due date (15 days in case of monthly mode) for payment of each premium will be allowed. During the grace period, we will accept the premium without interest. The insurance coverage continues during the grace period, and in case of Death or Dismemberment due to an Accident during the grace period, we shall be entitled to deduct the unpaid Premium from the Benefits payable under the Policy.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- **Nomination:** Same as the base policy.

- **Assignment:** The assignment should be in accordance with the provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

Important Notes:
- This is only a Prospectus. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Rider
- Extra premium may be charged for substandard lives
- Benefits are available provided all premiums are paid, as and when they are due
- All applicable taxes, cess and levies as imposed by the Government from time to time would be levied as per applicable laws
- Insurance is the subject matter of solicitation
- Life Insurance Coverage is available in this Rider
- All Rider benefits are subject to rider being in force

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

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

Company Website
https://www.axismaxlife.com

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

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

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

Disclaimers:
Axis Max Life Insurance Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Corporate Office: 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana)-122002. For more details on risk factors, terms and conditions, please read the

prospectus carefully before concluding a sale. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to changes in tax laws. Insurance is the Subject matter of solicitation. Trade logos displayed above belong to Max Financial Services Limited and Axis Bank Limited respectively and are used by Axis Max Life Insurance Ltd under a license. You can call us on our Customer Helpline No. 1860 120 5577. Website: https://www.axismaxlife.com

IRDAI - Registration No 104
ARN: Axis Max Life/AccidentalDeathDismembermentRider/Prospectus/Sept2024

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

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