



**Axis Max Life Corporate Advantage in Retirement and Employee benefits Smart Plan**  
**A Non-Linked Non-Participating Life/Pension Group Savings Insurance Plan**  
**UIN: 104N130V01**

**PROSPECTUS**

**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 annual audited financials for FY2024-25, Axis Max Life has achieved a gross written premium of INR 33,223 Cr.

For more information, please visit the company website at <https://www.axismaxlife.com>

**About Axis Max Life Corporate Advantage in Retirement and Employee benefits Smart Plan**

In today’s dynamic business landscape, one of the most pressing concerns for forward-thinking companies is effective people management. Building a thriving workforce involves not only attracting top talent and enhancing employee productivity but also balancing the financial investment in benefits.

To meet these goals, companies that implement a well-rounded benefits strategy gain a competitive edge. However, the real test lies in managing escalating costs without compromising the quality or impact of those benefits.

Presenting *Axis Max Life Corporate Advantage in Retirement and Employee benefits Smart Plan*, a structured group insurance solution designed for companies acting as policyholders, with employees as beneficiaries. It provides an adaptable and economical approach to accumulating funds for future employee-related financial commitments. As a trustee, this plan empowers you to enhance the returns on your savings while fulfilling your fiduciary responsibilities the SMART way.

*Axis Max Life Corporate Advantage in Retirement and Employee benefits Smart Plan offers the following benefits:*

1. Superannuation and other employee benefit schemes are available under the plan
2. Minimum guaranteed interest rate of 1% p.a.
3. Annual Interest credit at the end of financial year
4. Retirement and Retention tool for employees
5. Tax Benefits available as per prevalent tax laws

**What Employee benefits does this product cater to?**

The following schemes can be covered under this plan:

- Defined Benefit (DB):
  - Superannuation
  - Gratuity
  - Leave Encashment
  - Post-Retirement Medical Benefits Scheme
- Defined Contribution (DC):
  - Superannuation

### **How does this product work?**

#### **Contribution:**

Master Policyholder can contribute into the scheme in accordance with the funding requirements of the scheme.

At the time of contribution, the Master Policyholder will be required to confirm that such funding is required as per extant accounting standard governing the measurement of long-term employee or member benefits.

Master Policyholder is allowed to contribute for payment of contributions for current years' service (Annual Contributions), past service (Past Service Contributions/ Initial Contribution) as well as transfer of accumulated funds from other similar schemes (pension or non-pension).

Scheme members cannot contribute premiums to this plan directly. Premiums can be administered through the Master Policyholder only.

#### **Scheme Accounts:**

Based on scheme type, i.e., Defined Benefit or Defined Contributions, Master Policyholder level or Member level Scheme Accounts will be maintained by the Company.

#### **Scheme Account Value:**

The Scheme Account at Member or Master Policyholder level, as applicable, will be credited with the contributions, net of all applicable charges including taxes under the plan (if any), on which the interest will be credited based on the interest rate declared at the end of financial year.

The interest credit would be net of all withdrawals, pay-outs etc. made at pro-rata basis.

#### **Assured Benefit:**

For superannuation schemes, the assured benefit will be in the form of a 1% p.a. guaranteed return on the account value at the start of the year, adjusted suitably for the cash flows occurring during the year. The assured benefit will be applicable on death and maturity / vesting.

For Superannuation (Defined Benefit), the Assured Benefit will be applicable on the entire Pension fund available with the Company.

For Superannuation (Defined Contribution) the Assured Benefit will be applicable on each individual member account.

**Interest Rate Declaration:**

A non-negative interest rate will be declared annually in arrears at the end of each financial year based on the fund size with appropriate disclosure on the website. The interest will be accrued at the end of the financial year on pro-rata basis.

The interest rate declared will be floored to a minimum of 1% (Guaranteed Interest Rate). Interest will be calculated on the funds from the day when the funds are credited with the Company.

The crediting of interest will be dependent on the Scheme Account Value at the end of previous Financial Year and any contributions received thereafter, net of mortality charge, any withdrawals and Goods & Services Tax/ any other applicable tax levied subsequently, subject to changes in tax laws.

Crediting Interest Rate = Max (Guaranteed Interest Rate, Gross Yield earned in the underlying Fund *less* expense deductions)

$$Gross\ Yield = \frac{FV(C) - FV(O) - \sum CF(T)}{FV(O) + \sum(CF(t) * W(t))}$$

Where,

T = Period of Evaluation

t = Specific time during 'T' when a contribution is received and / or withdrawal is made

FV (O) = Opening Fund Value at start of 'T'

FV (C) = Closing Fund Value at end of 'T'

$\sum$  CF (T) = Sum of net cashflows during 'T'

$\sum$  (CF (t) \* W(t)) = Sum of [Net Cashflow at time 't' \* (Number of days from 't' till end of 'T' / Total Number of days in 'T')]

The interest rate credited to each fund and expenses charged to such funds will be in accordance with the Board Approved Interest Credit and Expense Policy for Group Fund Based Products of the Company.

However, difference between the gross and net yield will be up to a maximum of 80 bps, from which any expenses incurred would be met.

An interim interest rate will also be declared, applicable for exits as per scheme rules or surrender of Master Policy during the financial year for which regular interest rate has not yet been declared and will be as per the Board Approved Interest Credit and Expense Policy for Group Fund Based Products of the Company.

**Death Benefit**

A death benefit of Rs. 10,000 would be available for all members under the all schemes other than Superannuation Schemes (Defined Benefit and Defined Contribution)

The risk will commence from later of the date of acceptance of the Master Proposal or the date of enrolment of the member in the scheme. The new members will be admitted into the scheme as on their date of joining with the Employer/ Master Policyholder, subject to receipt of pro-rata premium and contributions till the subsequent policy anniversary.

For the Life cover provided, a charge shall be deducted from the Scheme Account Value at the date of risk commencement. The charge shall be determined at rate of Re. 1 per Rs 1000 Sum Assured on Death per annum (exclusive of GST).

However, the benefits for a member would terminate on the earlier of the following events:

- Cancellation / Termination of the Master Policy, or
- Attainment of maturity age, or
- Attainment of retirement or scheme exit age, or
- Date of exit of the member from the scheme (by termination of employment, resignation or any other exit as defined in the scheme rules), or
- Death of a member, or
- Total withdrawal of the amount pertaining to the member's scheme account, or
- Complete Surrender of Master Policy, or
- Termination of policy as per Non-forfeiture provisions

### Benefits available under the plan

Events	How and when benefits are payable	Size of such benefits / policy monies	
<b>Death</b>	<i>Payable on death.</i> Payable on death of the Scheme Member during the Policy term provided the policy as well as member is active	Type of scheme	Benefit
		Gratuity, Leave Encashment and Post-retirement medical benefit	Amount as per the scheme rules in respect of the deceased member (capped to Scheme Account Value plus interim interest, if any)  Plus  Sum Assured on Death
		Defined Benefit Superannuation	Amount as per the scheme rules in respect of the deceased member.

Events	How and when benefits are payable	Size of such benefits / policy monies							
			The above benefit will be capped at higher of: <ul style="list-style-type: none"> <li>• Scheme Account Value plus interim interest, if any</li> <li>• Scheme Account Value plus Assured Benefit</li> </ul>						
		Defined Contribution Superannuation	Higher of: <ul style="list-style-type: none"> <li>• Account value in respect of the deceased member plus interim interest, if any</li> <li>• Account value in respect of the exiting member plus Assured Benefit</li> </ul>						
		On payment of death benefit, all benefit in respect of the member will cease.							
<b>Survival</b>	Payable on survival of the members and occurrence of a specified event as per the scheme rules	As per Scheme rules							
<b>Maturity / Vesting</b>	Payable on retirement provided the policy as well as member is active	<table border="1"> <thead> <tr> <th data-bbox="655 1290 895 1384">Type of scheme</th> <th data-bbox="895 1290 1422 1384">Benefit</th> </tr> </thead> <tbody> <tr> <td data-bbox="655 1384 895 1570">           Gratuity, Leave Encashment and Post-retirement medical benefit         </td> <td data-bbox="895 1384 1422 1570">           Amount as per the scheme rules in respect of the member (subject to a maximum of Scheme Account Value plus interim interest, if any)         </td> </tr> <tr> <td data-bbox="655 1570 895 2000">           Defined Benefit Superannuation         </td> <td data-bbox="895 1570 1422 2000">           Amount as per the scheme rules in respect of the member.             The above benefit shall be capped at higher of:           <ul style="list-style-type: none"> <li>• Scheme Account Value plus interim interest, if any</li> <li>• Scheme Account Value plus Assured Benefit</li> </ul> </td> </tr> </tbody> </table>	Type of scheme	Benefit	Gratuity, Leave Encashment and Post-retirement medical benefit	Amount as per the scheme rules in respect of the member (subject to a maximum of Scheme Account Value plus interim interest, if any)	Defined Benefit Superannuation	Amount as per the scheme rules in respect of the member.  The above benefit shall be capped at higher of: <ul style="list-style-type: none"> <li>• Scheme Account Value plus interim interest, if any</li> <li>• Scheme Account Value plus Assured Benefit</li> </ul>	
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Events	How and when benefits are payable	Size of such benefits / policy monies	
		Defined Contribution Superannuation	Higher of: <ul style="list-style-type: none"> <li>• Account value in respect of the member plus interim interest, if any</li> <li>• Account value in respect of the member plus Assured Benefit</li> </ul> On payment of this benefit, all benefit in respect of the member will cease.
<b>Exits due to termination of service or resignation or early retirement or exit other than normal death and retirement / vesting</b>	Payable on Exits due to termination of service or resignation or voluntary retirement or exit other than normal death and retirement / vesting.	<b>In cases where Individual Accounts are not maintained</b> Amount as per the scheme rules in respect of the exiting member (subject to a maximum of Scheme Account Value plus interim interest, if any)  <b>In cases where Individual Accounts are maintained</b> Account value in respect of the exiting member plus interim interest, if any.  On payment of this benefit, all benefits in respect of the member will cease.	

The payments will be made from the funds, subject to availability of such funds, as per the terms of the scheme rules applicable to the member who is exiting.

Except for exits or provisions as allowed as per the scheme rules, no other withdrawals will be allowed.

In case of superannuation schemes:

- Master Policyholder may purchase annuity from the Company or where the master policyholder maintains pension funds with more than one insurer, the group policyholder shall have the option to choose any insurer to purchase annuity.
- In case the amount payable or purchase price is insufficient to purchase an annuity of at least Rs. 1000 per month, the benefit amount or purchase price will be paid to the Member / Beneficiary / Nominee in a lump sum, subject to applicable Income Tax laws.

### Plan at a glance

<b>Group Type</b>	Employer-Employee Only
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<b>Minimum group size</b>	10 members at time of taking of the scheme, new members can join at any time
<b>Maximum Group Size</b>	No limit
<b>Minimum Entry ages (as at last birthday)</b>	Higher of <ul style="list-style-type: none"> <li>• 18 years or,</li> <li>• Minimum age at entry as defined by scheme rules</li> </ul>
<b>Maximum Entry age (as at last birthday)</b>	Lower of <ul style="list-style-type: none"> <li>• 79 years or,</li> <li>• Maximum age at entry as defined by scheme rules</li> </ul>
<b>Minimum Maturity age (as at last birthday)</b>	Higher of <ul style="list-style-type: none"> <li>• 19 years or,</li> <li>• Minimum age at maturity as defined by scheme rules</li> </ul>
<b>Maximum Maturity age (as at last birthday)</b>	Lower of <ul style="list-style-type: none"> <li>• 80 years or,</li> <li>• Maximum age at maturity as defined by scheme rules</li> </ul>
<b>Premium modes</b>	Single Pay. The contributions (both initial and subsequent) towards the fund shall be paid as per the funding requirements in-line with the Scheme Rules.
<b>Policy Term</b>	Policy will be issued for minimum period of 1 year (annually renewable) and shall continue indefinitely until its surrender, or expiry of membership term of existing members and there are no new members.
<b>Minimum Initial Contribution</b>	<p>Defined Benefit Schemes:</p> <ul style="list-style-type: none"> <li>• Initial Contribution: Rs. 1,00,000 per scheme.</li> <li>• Subsequent Contribution: Rs. 50,000</li> </ul> <p>Defined Contribution Schemes:</p> <ul style="list-style-type: none"> <li>• Initial Contribution: Rs. 10,000 per employee per annum.</li> <li>• Subsequent Contribution: Nil</li> </ul>
<b>Maximum Initial Contribution</b>	No limit, Maximum contribution will be as per the actuarial valuation AS-15(R).
<b>Death Benefit</b>	Superannuation Scheme (both Defined Benefit and Defined Contribution)- Nil All other Schemes- INR 10,000 per member
<b>Policy Loans</b>	No Loans are available under the policy
<b>Top-Ups</b>	No top-ups shall be allowed under the schemes unless required to address any deficit in funding of scheme liability.

## Definitions under the plan

- **“Employer-Employee Group”** means group where an Employer-Employee relationship exists between the Master Policyholder and the Scheme Members, in accordance with the relevant laws.
- **“Scheme Rules”** mean the Rules of the Scheme set-up by the Master Policyholder and approved by the Company. On the Scheme Rules being amended, the amendments to the extent that they may affect the Policy provisions or the insurance granted, shall become effective only if such amendments are approved by the Company.
- **“Defined Benefit Scheme”** is a Scheme where the Benefit is fixed irrespective of the Contribution. Under Defined Benefit Scheme, there will be a single consolidated account for the Policy.
- **“Defined Contribution Scheme”** is a Scheme where the Benefits are based solely on the amount contributed in that account.
- **“Bulk Exit”** means the total exits where the amount payable in a Policy Year exceeds 25% of the Scheme Account Value as at the beginning of the respective Policy Year, where exit shall be as per the Scheme Rules, and exit shall mean the exit of the member from the group.
- **“Financial Year”** shall mean the period from 1st April of the calendar year to 31st March, inclusive, of the following calendar year.
- **“Market Value Adjustment (MVA)”** means recovery of loss incurred by the Company owing to Bulk Exits/surrender, when the market value of asset held is less than the Scheme Account Value.
- **“Scheme Account value”** at a given point in time shall be equal to the sum of contributions, accrued interest credits (if any), interim interest credits (if any), less charges deducted less all withdrawals made as per Scheme Rules till date.
- **“Sum Assured on Death”** means an absolute amount of benefit, which is guaranteed to become payable on death of the Scheme Member. The Sum Assured on death varies basis the underlying scheme and is given below:
  - Superannuation Scheme (both Defined Benefit and Defined Contribution)- Nil
  - All other Schemes- INR 10,000 per member.

## **Surrenders, Bulk Exits and non-forfeiture benefits conditions**

### **Surrender**

The Master Policyholder may surrender the policy at any time by giving a notice of 1 month in advance.

On surrender of Master Policy, the Scheme Account Value on the day of surrender, less applicable surrender charge (if any), less Market Value Adjustment, if applicable, will be payable to the Master Policyholder.

The surrender charge shall be 0.05% of Scheme Account Value subject to a maximum of Rs. 5,00,000, if the policy is surrendered within third policy anniversary. No surrender charges shall be applicable if the policy is surrendered post third policy anniversary.

### **Bulk Exits**

If the total amount on exit, due to any event as defined under the Scheme Rules, the cumulative amount payable during that policy year (including the current exit amount) exceeds 25% of the Scheme Account Value as at the beginning of that policy year, such an exit will be termed as Bulk Exit. Market Value Adjustment (MVA) may be applicable only to the amount exceeding the threshold representing a Bulk Exit, in addition to any applicable surrender charge.

### **Market Value Adjustment (MVA)**

Scheme Account Value will be subject to Market Value Adjustment (MVA) upon Bulk Exits and complete surrender. The Market Value Adjustment is a factor used to cover the market value losses of the underlying investment in relation to the balance in the Scheme Account.

In case of Bulk Exits, MVA will be applied only on the amount withdrawn on exit in excess of 25% of Scheme Account Value as at the beginning of the policy year as defined above. However, in case of complete surrender, MVA will be applied on the total Scheme Account Value. Exit will mean exit of the member from the group.

Market Value Adjustment (MVA) will be calculated as per the formula below:

MVA amount = [Maximum (0, Scheme Account Value of Total Fund– Market Value of Total Fund) / Scheme Account Value of Total Fund] \* (Cumulative Amount Withdrawn on Exit – 25% of Scheme Account Value– Surrender Charges (in case of complete surrender within third policy anniversary))

Where

- Scheme Account Value of Total Fund is the sum of the Scheme Account Value (including the Interim Interest accrued) of all the schemes written under the product at the time the market value adjustment is carried out.
- Scheme Account Value will include Interim Interest Accrued.
- Market Value of Total Fund is derived from the revaluation of entire assets earmarked separately for the product at the time market value adjustment is carried out.

Example:

- Scheme Account Value of the scheme 'ABC' = 100
- Market value of total fund = 900
- Scheme Account Value of total fund = 1000
- Applicable Surrender Charges = 0.05

Then,

- In case of Bulk Exits of 50%,
  - $MVA \text{ amount} = \text{Maximum} (0, (1000 - 900)/1000) * (50 - 25)$
  - $\Rightarrow 0.10 * (25)$
  - $\Rightarrow 2.5$
  - Hence the Surrender Value of the ABC Scheme =  $50 - 2.5 = 47.5$
- In case of complete surrender in first year,
  - $MVA \text{ amount} = \text{Maximum} (0, (1000 - 900)/1000) * (100 - 25 - 0.05)$
  - $\Rightarrow 0.10 * (74.95)$
  - $\Rightarrow 7.495$
  - Hence the Surrender Value of the ABC Scheme =  $100 - 7.495 - 0.05 = 92.455$

In case of Defined Benefit schemes, where the Scheme Account Value is insufficient to cover a proposed withdrawal after adjusting for MVA, if applicable, the Company may restrict the amount of withdrawal or foreclose the Master Policy by paying out the surrender value to the Master Policyholder.

**Additional conditions:**

- The Company may in its absolute discretion, at any time impose a complete bar on surrender of the policy with prior approval from the Authority, for a reasonable time period but not exceeding sixty days, in the interest of maintaining the stability of the funds or to protect the interest of existing account holders.
- Such situation may arise under extraordinary circumstances such as non-availability of market prices, occurrence of a catastrophe, bulk exit request(s) that might lead to fund volatility, etc. where the declaration of account value is not possible.

**Non-Forfeiture**

If at any time, the Scheme Account Value becomes less than Rs 50,000, the policy holder shall be provided 180 days' notice and if there are no further contributions, the policy shall be terminated automatically. If the policy anniversary falls in this period and there is no separate premium payment towards life cover, the cover will discontinue from such policy anniversary.

This is a single premium policy hence grace period is not applicable.

**Other features of the product**

**Top-Up Premiums / Contributions**

Any top-up or additional Premium/ Contribution shall be allowed only to address underfunding of the scheme in accordance with the funding requirements as per the Scheme Rules and as per extant accounting standards governing the measurement of long term employee benefits.

**Annuity Purchase**

The provisions relating to the annuitisation of benefits wherever applicable will be as per Scheme Rules of the Master Policyholder. Where the group policyholder maintains superannuation funds with more than one insurer, the group policyholder shall have the option to choose the insurer to purchase an annuity.

### **Termination of Master Policy**

The Master Policy will terminate on the following:

- On the date of cancellation of the Master Policy during Free-Look Period
- On the date on which Master Policy Surrender pay-out is made
- On termination of the policy under non-forfeiture provisions

### **Free –Look Provision**

In case any provisions as stated in the Policy is not agreeable to Master Policyholder, then they have the option of returning the Policy stating the reasons thereof within 30 days from the date of the receipt of the Policy. The cancellation request should be submitted to nearest Company's Branch or sent directly to Company's Head Office.

On receipt of the letter along with the original Master Policy Document, the Company shall arrange to refund of the Premium paid by employer after deducting the proportionate risk Premium for the period of cover, medical charges (if any) and stamp duty (if any).

For administrative purposes, all Free-Look requests should be registered by the Master Policyholder, on behalf of Scheme Member.

A Policy once cancelled under free-look period shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new Policy.

## **Other Terms and Conditions**

### **Suicide Exclusions**

If any member commits suicide, death benefit will be payable according to the scheme rules and no separate suicide claim provision is applicable.

### **Tax Benefits**

Tax benefits and liabilities under the Policy are subject to prevailing tax laws. Tax laws and the benefits arising there under are subject to change. You are advised to seek an opinion of a tax advisor in relation to applicable tax benefits and liabilities.

### **Full Disclosure & Incontestability:**

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

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

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

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

Explanation I – For the purposes of this sub-section, the expression “fraud” means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b) the active concealment of fact by the insured having knowledge or belief of the fact;
- c) any other act fitted to deceive; and
- d) any such act or omission as the law specially declares to be fraudulent.

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

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

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

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

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

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

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

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

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

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

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

### **Nomination**

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

### **Assignment**

No assignment is available under the policy

### **Expert Advice at Your Doorstep:**

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

### **Important Notes:**

- This is only a prospectus. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
- Benefits are available provided all premiums are paid, as and when they are due.
- Taxes, cesses & levies as imposed by Government from time to time would be levied as per applicable laws.
- All Policy benefits are subject to policy being in force.
- “We”, “Us”, “Our” or the “Company” means Axis Max Life Insurance Limited.
- “You” or “Your” means the Policyholder.

Should you/member(s) need(s) 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 our distributor for giving a detailed presentation of the product before concluding the sale.

### Contact Details of the Company

#### 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

#### Communication Address

Axis Max Life Insurance Limited

Plot No. 90C, Sector 18,

Gurugram – 122015, Haryana, India.

Tel No.: (0124) 4219090

**Customer Helpline Number:** 1860 120 5577

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

#### Disclaimers:

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. 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. You can call us on our Customer Helpline No. 1860 120 5577. Website: <https://www.axismaxlife.com>



IRDAI Regn. No – 104

CIN: U74899PB2000PLC045626

ARN: Axis Max Life/Prospectus/ Group CARES V01/January 2026(1)

**BEWARE OF SPURIOUS / FRAUD PHONE CALLS!**

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