

# Make sure loans benefit your family. Not burden them.

Secure your loan and don't let your family bear the burden of repayment.



**AXIS MAX LIFE**

## **GROUP CREDIT LIFE SECURE**

**Be Secured Be Happier**

A Non Linked and Non Participating Group Pure Risk Life Insurance Plan (UIN: 104N072V04)

**Life insurance coverage is available in this product.**

You always aspire to make your life as beautiful as your dreams. And you strive to go the extra mile to make each one of them come true at life's various stages. So while you decide to take a loan to realize your dreams, it is also important to ensure that they see the light of the day without clouds of uncertainty. As a loan customer of your bank/lending institution, securing tomorrow is a good idea with Axis Max Life Group Credit Life Secure Plan offered by Axis Max Life Insurance. A unique plan that not only provides protection from loan liability, but also prevents your family from the financial burden of repaying the loan in case of an early death.

**A protection plan that provides cover against loan in the event of death during period of coverage**

## **Special Arrangement for Special Customers**

Your bank/lending institution values its every loan customer. It helps you fulfil your dreams by providing loans, additionally helps you protect your dreams by offering a Group Credit Life Secure Plan with Axis Max Life Insurance Ltd. to cover your loan liabilities. Your bank/lending institution has tied up with Axis Max Life Insurance for Group Credit Life Secure Insurance Plan, where your bank/lending institution will be the group Policyholder. The product can be opted by customers on a voluntary basis, for which the bank/lending institution will act as an administrator. When a claim arises, proceeds of the policy will be available to repay the loan. The

customer will be an insured member under the policy provided by Axis Max Life Insurance Ltd., while the bank/lending institution will administer the collections and remittances of premium and submission of the application form to Axis Max Life Insurance Ltd. With this innovative product you can now make sure that your family is protected from the uncertainties of life and have a peaceful, stress-free life and that too at a nominal price. Axis Max Life Group Credit Life Secure is a very simple plan that can cover liabilities of loans like housing loans, personal loans, vehicle loans, consumer loans, education loans, agriculture loans etc.

## **Salient Benefits of Axis Max Life Group Credit Life Secure**



### **Risk Cover:**

The Sum Assured under this plan can be on a Decreasing cover basis as per the loan schedule or can remain constant throughout the loan tenure, as selected by the master Policyholder. The Sum Assured details and a summary of coverage terms would be mentioned in the Certificate of Insurance issued by Axis Max Life Insurance Ltd.



### **Affordable Premium Rates:**

Attractive single Premium Rates are offered which eliminates the hassle of regular annual premium payments



### **Financial Freedom:**

With your consent, the premium amount can be added to your loan amount. With a marginal increase in your monthly expense, you can cover your loan liability in order to secure the financial future of your loved ones



### Ease of Enrollment:

Hassle free process where just a simple Application-cum-Health Declaration Form (HDF) is required in most cases



### Medical Underwriting:

A medical examination would be required when risk cover is high or age exceeds non-medical limits. Axis Max Life representatives will assist you for any such medical examination

Features		Axis Max Life Group Credit Life Secure
Type of Plan	A Non Linked and Non Participating Group Pure Risk Life Insurance Plan	
Coverage	All individuals in accordance with Board approved underwriting policy of the Company	
Entry Ages (Age as on Last Birthday)	Minimum - 15 Years; Maximum - 75 Years	
Maximum Maturity Age (Age as on Last Birthday)	77 Years	
Premium Payment Term	Single Pay	
Sum Assured	Minimum - ₹10,000 per member; Maximum - No limit, subject to board approved underwriting policy of the company	
Minimum/Maximum Premium	No limit	
Product Benefit	<p>This is a Group Insurance Product providing life cover to the loan borrowers of any bank/financial institution under one group master policy. The risk covered is death due to any reason Benefits and Options:- There are two options available under this product:-</p> <p>(i) Level Cover Option - The Sum Assured equal to the initial amount of cover chosen is payable irrespective of the actual loan outstanding on the date of death</p> <p>(ii) Decreasing Cover Option - The Sum Assured outstanding as per the original schedule (as specified in the Certificate of Insurance) will be payable irrespective of the actual loan outstanding on the date of death You will be provided the Sum Insured Option as selected by your group Policyholder</p>	
Death Benefit	<p>In case of death of insured member during the Policy Term, provided policy is enforced as per the option selected by the member at inception of policy</p> <p>(i) Level Cover Option - The Sum Assured equal to the initial amount of cover chosen is payable irrespective of the actual loan outstanding on the date of death</p> <p>(ii) Decreasing Cover Option - The Sum Assured outstanding as per the original schedule (as specified in the Certificate of Insurance) will be payable irrespective of the actual loan outstanding on the date of death</p>	
Surrender Benefit	<p>This is a Single Premium Term Insurance Plan. If an individual assured member surrenders his/her cover due to any reason, a Surrender Value equal to following will be paid:- 70% of Premium received X(Unexpired risk period in months/total period of cover in months)X (Sum Assured applicable at the time of Surrender/Sum Assured at inception)</p>	
Co-Borrower Cover Option	<p>Under this option, cover on lives of Primary Borrower &amp; Co-Borrower will be considered as separate insurance cover to the extent of total loan amount subject to necessary financial and medical underwriting requirements. This would be referred to as Co-Borrower cover option. Both the Co-Borrowers must individually satisfy the eligibility conditions to become a Member. In event of death of the Primary Borrower/Co-Borrower due to suicide, cover on the other life will continue as they are independent insurance covers.</p>	
Termination	<p>The cover of the life of an assured member will cease on the earliest happening of one of the following:-</p> <ol style="list-style-type: none"> <li>On the expiry of the term cover;</li> <li>The date the member attains the maximum cover ceasing age;</li> <li>The date a death claim has been admitted under the policy in respect of that member;</li> <li>The date a valid surrender request is received from that member</li> </ol> <p>The policy may be terminated by either policyholder or the Company by giving 90 days prior written notice to the other party. In the event of such termination each Member's coverage shall continue until the date of the expiration of the period of coverage.</p>	
Freelook Period	<p>The Master Policyholder and / or the Life Insured / Scheme Member, except for the Policy / Certificate of Insurance with tenure of less than a year, have a period of 30 (Thirty) days beginning from the date of receipt of the Policy / Certificate of Insurance, whether received electronically or otherwise, to review the terms and conditions of the Policy / Certificate of Insurance. If the Master Policyholder/ the Member disagrees to any of the terms or conditions of the Policy / Certificate of Insurance, or otherwise and has not made any claim, Master Policyholder / the Member shall have the option to return the Policy / Certificate of Insurance for cancellation to Us by stating the reasons for the same.</p> <p>- Free Look in Case of Master Policyholder: In case free look cancellation is exercised by the Master Policyholder, the Policy shall terminate forthwith and all rights, benefits and interests under the coverage shall cease immediately. However, the cover in respect of existing members will continue as per the terms of Certificate of Insurance as applicable. No new members will be enrolled under the Policy.</p> <p>- Free Look in Case of Member: Certificate of Insurance shall terminate forthwith and all rights, benefits and interests under the Certificate of insurance shall cease immediately. The Member shall be entitled to a refund of the premium paid subject only to a deduction of the proportionate risk premium for the period of cover and the expenses, if any, incurred by the Company on medical examination and stamp duty charges.</p>	

**BHAROSA TUM HO**



**^Group business policies death Claims Paid Ratio as per Annual Audited Financials of FY 2023-24 | \*As per Public Disclosure for H1 FY 2024-2025**

Axis Max Life Insurance Limited (formerly known as Max Life Insurance Company 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) - 122 002. 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. You can call us on our Customer Helpline No. 1860 120 5577. Website: [www.axismaxlife.com](http://www.axismaxlife.com)

**ARN: Axis Max Life/FCB/Group Credit Life Secure V04/Leaflet/September 2024**

**IRDAI Registration No. - 104**

**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.