

Axis Max Life Group Accelerated Terminal Illness Rider

A Non - Linked, Non - Participating Group Rider
UIN- 104B028V03

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS RIDER.



Rider Benefits

- ▶ While this policy is in force, should the member be diagnosed with a "Terminal Illness", the Company shall, at the Policyholder's intimation of claims for the member of the group, pay 100% of the Death Benefit under the base plan of this rider, subject to maximum of %50 Lakhs on the approval of Terminal Illness claim filed
- ▶ The Terminal Illness Benefit paid will be offset from the base policy proceeds at time of Death Benefit payout of the base policy. Hence Terminal Illness Benefit just accelerates the Death Benefit under the base policy and is not an additional benefit
- ▶ Terminal Illness Benefit can be availed only once during the life time of the insured member

The Rider At A Glance

► Definition of Terminal Illness:

"Terminal Illness" is any condition from which an insured member is suffering which, in the opinion of a Medical Practitioner and on approval of such an opinion by the Company's appointed Medical Practitioner, is likely to result in the death of the Life Insured within 6 (six) months from the date of such certification by a Medical Practitioner

- Coverage : All individuals in accordance with the Board approved underwriting policy of the Company
- Type of Rider - A Non-Linked, Non-Participating Group Pure Risk Health Insurance Rider
- Group type - Employer-Employee only
- Entry Ages - Minimum - 18 years (age as on last birthday); Maximum - 74 years (age as on last birthday)
- Maximum Cover Ceasing Age - The maximum cover ceasing age for the rider is 75 years (age as on last birthday) as on policy anniversary
- Premium Modes - The premium payment mode for the rider is the same as the base policy premium payment mode. This rider allows annual, half-yearly, quarterly and monthly premium paying modes
- Rider Term - 1 year
- The premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the base product and the premiums under all other life insurance riders put together shall not exceed 30% of premiums under the base product.
- Rider 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- 10,000 per member; Maximum- Rs. 50 lacs per member subject to rider sum assured not exceeding sum assured on death under base plan.
- Rider Death Benefit - No Death Benefit is offered under this rider
- Free look - Same as for base polic

For more details of Surrender Benefit, Grace Period, Revival Conditions, Non-Forfeiture, Termination and Cancellation of the rider, please refer to the prospectus at www.axismaxlife.com

Tax Benefits

You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note that all the tax benefits are subject to the tax laws prevailing at the time of payment of premiums or receipt of benefits by you. You may seek an independent advice on tax benefits from your tax advisor. Tax benefits are subject to changes in tax laws.

Premium paid by the employer would be treated as business expense under Section 37 (1) of the Income Tax Act, 1961

Claim Payment under this rider is exempted from tax under Section 10(10D) of the Income Tax Act, 1961



[^]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

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IRDAI Regn. No.: 104

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- 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