

**Axis Max Life Group Term Life Platinum Assurance**  
**Non Linked Non Participating Group Pure Risk Life Insurance Plan**  
**UIN: 104N112V03**

**LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT**

**About Axis Max Life Insurance**

Axis Max Life Insurance Limited, formerly known as Axis 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 [www.axismaxlife.com](http://www.axismaxlife.com)

**Why Group Term**

Group life insurance is a life insurance scheme in which a single contract covers an entire group of people. Typically, in such schemes, the life insurance scheme owner is the employer or other registered groups as applicable. Group life insurance is provided as part of a complete employee/member benefits package.

- Single Policy is issued covering all members
- Simplified procedures in risk assessment
- Cost of group coverage is far less than what you would pay for a similar amount of individual protection.

**Axis Max Life Group Term Life Platinum Assurance**

We, at Axis Max Life Insurance Company, understand your priorities and challenges. **Axis Max Life Group Term Life Platinum Assurance plan is comprehensive Group term insurance plan** specially designed to safeguard the financial future of your employees/ members’ families against death. This plan provides enough flexibility to suit business of every need and scale, so that you can take the right step today and help protect your members’ family from the unpleasant surprises in life.

**Key Benefits of Axis Max Life Group Term Life Platinum Assurance**

The key benefits of **Axis Max Life Group Term Life Platinum Assurance** are two folds and extend to both Policyholder and the member:

**Benefits for the Policyholder**

- ❑ **Securing financial future:** The financial security through life cover for your member/employees’ families through a one-year renewable term cover.
- ❑ **Retention Tool:** Incentive as employee retention tool and builds loyalty
- ❑ **Hassle free and Low cost insurance:** Insurance cover for all eligible members through one policy document
- ❑ **Voluntary Top up cover:** Policyholder may allow additional insurance under Voluntary Top-up cover
- ❑ **Comprehensive benefits:** Covers member/employees through benefit options & riders
- ❑ **Tax Benefit:** Premium paid by policyholder is deductible as business expense as per the prevailing tax laws

**Benefits for the Employee/Member**

- ❑ Financial support to the family in case of untimely demise.

- ❑ Hassle free insurance: **Free cover limits** (High coverage without evidence of health or any medical checkup subject to eligibility conditions for employer employee schemes)

**The Plan can also be taken by non-employer employee, affinity & other groups and the members can be covered under the Plan subject to underwriting.**

The Plan provides for cover under “**Regulated Entities**” shall means and includes the group insurance policies/schemes administered by the following entities as group organizer/Master Policyholder(i) Reserve Bank of India regulated Scheduled Banks (including Co-operative Banks), (ii) Non-Banking Financial Companies (NBFCs ) having Certificate of Registration from Reserve Bank of India, (iii) National Housing Board (NHB) regulated Housing Finance Companies, (iv) National Minority Development Finance Corporation (NMDFC) and its State channelizing agencies, and (v) Small Finance Banks regulated by Reserve Bank of India or any other entity as may be allowed by the IRDAI.

### **Key Features of Axis Max Life Group Term Life Platinum Assurance**

- Financial security through life cover
- Wide scope of Entry Ages
- Optional Accelerated Critical Illness benefit helps to provide for financial assistance in times of need
- Simplified procedure for addition and deletion of riders

### **Axis Max Life Group Term Life Platinum Assurance at a Glance**

<b>PRODUCT SPECIFICATIONS</b>	
<b>Type of Plan</b>	<b>Non Linked Non Participating Group Pure Risk Life Insurance Plan</b>
<b>Minimum Age at entry (age last birthday)- Both base product &amp; Optional Accelerated CI benefit option</b>	18 years
<b>Maximum Age at entry (age last birthday)- for employer-employee groups &amp; affinity groups</b>	Base Benefit: 80 years Accelerated CI Benefit option:69 years
<b>Maximum Cover Ceasing Age (age last birthday) -employee groups &amp; affinity groups</b>	Base Benefit:81 years Accelerated CI Benefit option:70 years  Maturity age/Cover ceasing age will be determined as on Policy Anniversary following or coinciding age 81 years (Base Benefit) or 70 years (Accelerated CI) as the case may be.
<b>Policy Term</b>	1 year  Policy can be renewed on annual renewal date subject to payment of premiums as per underwriting.
<b>Premium Payment Modes</b>	Annually/half-yearly/quarterly/monthly
<b>Minimum Group Size</b>	10 for Employer-Employee & 50 for Non Employer-Employee / Affinity/ Other groups within the policy year
<b>Maximum Group Size</b>	No Limit

<b>Minimum Sum Assured</b>	<p>Rs. 10,000 for a member</p> <p>Accelerated Critical Illness: Rs. 10,000 and upto 50% of Sum Assured capped at Rs. 10,000,000 for a member</p> <p>For EDLI, the Minimum Sum Assured shall be in line with the Employees' Provident Fund &amp; Miscellaneous Provisions Act, 1952. The current minimum Sum Assured for EDLI as per the said provision is Rs. 2,50,000.</p> <p>Here Sum Assured is equal to Sum assured on death and CI Sum Assured is equal to Sum assured under health cover.</p>
<b>Maximum Sum Assured</b>	<p>No Limit subject to Board Approved Underwriting Policy. However, Accelerated Critical Illness option Sum Assured is available up to 50% of Sum Assured capped at Rs. 10,000,000</p> <p>Here Sum Assured is equal to Sum assured on death and CI Sum Assured is equal to Sum assured under health cover.</p>
<b>Minimum Premium</b>	Minimum premium per member is subject to minimum Sum Assured per member and applicable premium rates
<b>Maximum Premium</b>	Maximum premium per member is subject to maximum Sum Assured per member and applicable premium rates
<b>Riders Available</b>	<p>This product offers following 4 riders:</p> <ol style="list-style-type: none"> <li> <b>Axis Max Life Group Accidental Death Benefit Premier Rider (UIN 104B024V03)</b> <ul style="list-style-type: none"> <li>Minimum age at entry – 18 years (age last birthday)</li> <li>Maximum age at entry – 65 years (age last birthday)</li> <li>Maximum cover ceasing age – 66 years (age last birthday). Cover ceasing age will be determined as on policy anniversary following or coinciding with age 66 years.</li> <li>Rider Term – 1-year renewable</li> <li>Event covered – Death due to accident</li> <li>Minimum face amount – Rs. 10,000</li> </ul> </li> <li> <b>Axis Max Life Group Accelerated Terminal Illness Rider (UIN 104B028V03)</b> <ul style="list-style-type: none"> <li>Minimum age at entry – 18 years (age last birthday)</li> <li>Maximum age at entry – 74 years (age last birthday)</li> <li>Maximum cover ceasing age - The maximum cover ceasing age for the rider is 75 Years (age last birthday) as on policy anniversary</li> <li>Rider Term – 1-year renewable</li> <li>Event Covered-Terminal Illness subject to a max of `50 Lac on the approval of terminal illness claim filed</li> <li>Rider Sum Assured– same as base plan's death benefit, subject to a min of Rs. 10000 per member and max of Rs.50,00,000 per member. Increase or decrease in the rider sum assured will depend on the increase or decrease in base plan sum assured.</li> </ul> </li> <li> <b>Axis Max Life Group Critical Illness (Additional Benefit) Rider (UIN –104B031V03)</b> </li> </ol>

	<ul style="list-style-type: none"> <li>• Minimum age at entry – 18 years (age last birthday)</li> <li>• Maximum age at entry – 65 years (age last birthday)</li> <li>• Maximum cover ceasing age - The maximum cover ceasing age for the rider is 66Years (age last birthday)</li> <li>• Rider Term – 1-year renewable</li> <li>• Event Covered-First of the 12 specified Critical Illness during cover period. It is payable only once during the lifetime of the member.</li> <li>• Rider Sum Assured–Minimum: Rs. 10,000 per member &amp; Maximum: Rs. 50 lakhs per member.</li> <li>• This rider is not available if Death Benefit with Optional Accelerated Critical Illness Benefit option is chosen.</li> </ul> <p><b>4. Axis Max Life Group Total and Permanent Disability (Accident) Premier Rider (UIN: 104B030V03)</b></p> <ul style="list-style-type: none"> <li>• Minimum age at entry – 18 years (age last birthday)</li> <li>• Maximum age at entry – 65 years (age last birthday)</li> <li>• Maximum cover ceasing age - The maximum cover ceasing age for the rider is 66 Years (age last birthday)</li> <li>• Rider Term – 1-year renewable</li> <li>• Event Covered- Total and Permanent Disability within 180 days from the date of Accident subjected to exclusions as per rider.</li> <li>• Rider Sum Assured–Minimum: Rs. 10,000 per member &amp; Maximum: Rs. 50 lakhs per member</li> </ul> <p>Please refer the Rider Brochure (or Axis Max Life Website) for more details.</p> <p>The premium pertaining to health related or CI riders shall not exceed 100% of premium under the base product, the premiums under all other life insurance riders put together shall not exceed 30% of premiums under the base product and any benefit arising under each of the above mentioned riders shall not exceed the Sum Assured under the basic product except for Accidental death benefit riders where the rider sum assured is limited to a maximum of three times of base sum assured.</p>
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#### PLAN BENEFITS

Event Covered	How and when are benefits payable?	Size of such benefits / policy monies
<b>Death Benefit</b>	Payable on death	<p><b>Lump sum Death Benefit /Sum Assured:</b></p> <p>100% of the Sum Assured will be paid immediately on death of the Life Insured.</p> <p>In case Accelerated Critical Illness (CI) Benefit claim has been paid, the Death Benefit shall be reduced to the extent of the claim paid out on account of Accelerated CI Benefit.</p>

<b>Optional Accelerated Critical Illness (CI) Benefit (Optional)</b>		<p>The benefit option can be availed as up to 50% of Sum Assured with a maximum Rs. 1Cr per member, whichever is lower.</p> <p>The Critical Illness covered under the plan are listed below:</p>																																										
		<table><tr><th>S.No .</th><th>List of 20 Critical Illness</th></tr><tr><td>1</td><td>Cancer of specified severity</td></tr><tr><td>2</td><td>Open Chest CABG</td></tr><tr><td>3</td><td>First Heart Attack – of Specified Severity</td></tr><tr><td>4</td><td>Stroke Resulting in Permanent Symptoms</td></tr><tr><td>5</td><td>Kidney Failure Requiring Regular Dialysis</td></tr><tr><td>6</td><td>Major Organ / Bone Marrow Transplant</td></tr><tr><td>7</td><td>Permanent Paralysis of Limbs</td></tr><tr><td>8</td><td>Multiple Sclerosis with Persisting Symptoms</td></tr><tr><td>9</td><td>Coma of Specified Severity</td></tr><tr><td>10</td><td>Blindness</td></tr><tr><td>11</td><td>Third Degree Burns</td></tr><tr><td>12</td><td>Open Heart Replacement or Repair of Heart Valves</td></tr><tr><td>13</td><td>Apallic Syndrome</td></tr><tr><td>14</td><td>Benign Brain Tumour</td></tr><tr><td>15</td><td>End Stage Lung Failure</td></tr><tr><td>16</td><td>End Stage Liver Failure</td></tr><tr><td>17</td><td>Loss of Limbs</td></tr><tr><td>18</td><td>Major Head Trauma</td></tr><tr><td>19</td><td>Surgery of Aorta</td></tr><tr><td>20</td><td>Primary (Idiopathic) Pulmonary Hypertension</td></tr></table>	S.No .	List of 20 Critical Illness	1	Cancer of specified severity	2	Open Chest CABG	3	First Heart Attack – of Specified Severity	4	Stroke Resulting in Permanent Symptoms	5	Kidney Failure Requiring Regular Dialysis	6	Major Organ / Bone Marrow Transplant	7	Permanent Paralysis of Limbs	8	Multiple Sclerosis with Persisting Symptoms	9	Coma of Specified Severity	10	Blindness	11	Third Degree Burns	12	Open Heart Replacement or Repair of Heart Valves	13	Apallic Syndrome	14	Benign Brain Tumour	15	End Stage Lung Failure	16	End Stage Liver Failure	17	Loss of Limbs	18	Major Head Trauma	19	Surgery of Aorta	20	Primary (Idiopathic) Pulmonary Hypertension
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		<p>On the first occurrence of any of specified Critical Illness.</p>																																										
	<p>The CI benefit shall accelerate the Sum Assured to the extent of the CI Sum Assured with the remaining Sum Assured payable on death.</p>																																											
	<p>For detailed definitions please refer to the section under plan benefit table.</p>																																											
	<ul style="list-style-type: none"><li>• The CI Sum Assured will always be paid as lump sum benefit.</li><li>• Diagnosis of the illness must be confirmed by a specialist medical practitioner.</li><li>• Accelerated CI Benefit shall cease on payment of the CI Sum Assured.</li><li>• A waiting period of 90 days will be applicable for CI benefit.</li></ul>																																											
	<p>The waiting period is defined as the period of 90 days after the date of commencement of risk</p>																																											

		<p>or date of revival, whichever is later, wherein no benefit shall be paid if the CI is diagnosed.</p> <ul style="list-style-type: none"> <li>• The waiting period shall apply to all the members of a new group or to new members of the existing group. The waiting period shall not apply to those existing members of a renewing group who have already completed their waiting period fully.</li> <li>• Lives with any CI existing or occurred previously shall not be offered this benefit.</li> <li>• Diagnosis of the illness must be confirmed by a specialist medical practitioner.</li> <li>• On admission of claim for CI, the premium for CI ceases for the member.</li> </ul> <p>CI benefit is payable only once during the lifetime of the member. Separate Premium Rates are applicable for male and females lives.</p>
<b>Survival</b>	NA	Nil
<b>Maturity</b>	NA	Nil
<b>Surrender</b>	On member exiting from a scheme	Proportionate premium for the unexpired period of risk is paid on member exiting from a scheme

### **Critical Illnesses definitions:**

#### **1. Cancer of specified severity**

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

#### **The following are excluded –**

- All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN- 1, CIN - 2 and CIN-3.
- Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- Malignant melanoma that has not caused invasion beyond the epidermis;
- All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- Chronic lymphocytic leukaemia less than RAI stage 3
- Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
- All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

#### **2. Open Chest CABG**

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole

coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

- i. Angioplasty and/or any other intra-arterial procedures

### **3. First Heart Attack – of Specified Severity**

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- i. A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
- ii. New characteristic electrocardiogram changes
- iii. Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- i. Other acute Coronary Syndromes
- ii. Any type of angina pectoris
- iii. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure.

### **4. Stroke Resulting in Permanent Symptoms**

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- i. Transient ischemic attacks (TIA)
- ii. Traumatic injury of the brain
- iii. Vascular disease affecting only the eye or optic nerve or vestibular functions.

### **5. Kidney Failure Requiring Regular Dialysis**

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

### **6. Major Organ / Bone Marrow Transplant**

The actual undergoing of a transplant of:

- i. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- ii. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded:

- i. Other stem-cell transplants
- ii. Where only islets of Langerhans are transplanted



## **7. Permanent Paralysis of Limbs**

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

## **8. Multiple Sclerosis with Persisting Symptoms**

The unequivocal diagnosis of Definite Multiple Sclerosis confirmed and evidenced by all of the following:

- i. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis and
- ii. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months.

Neurological damage such as SLE is excluded.

## **9. Coma of Specified Severity**

A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:

- i. no response to external stimuli continuously for at least 96 hours;
- ii. life support measures are necessary to sustain life; and
- iii. permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.

The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded.

## **10. Blindness**

Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.

The Blindness is evidenced by:

- i. corrected visual acuity being 3/60 or less in both eyes or;
- ii. the field of vision being less than 10 degrees in both eyes.

The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

## **11. Third Degree Burns**

There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

## **12. Open Heart Replacement or Repair of Heart Valves**

The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease- affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.



### 13. Apallic Syndrome

A vegetative state is absence of responsiveness and awareness due to dysfunction of the cerebral hemispheres, with the brain stem, controlling respiration and cardiac functions, remaining intact. The definite diagnosis must be evidenced by all of the following:

1. Complete unawareness of the self and the environment
2. Inability to communicate with others
3. No evidence of sustained or reproducible behavioral responses to external stimuli
4. Preserved brain stem functions
5. Exclusion of other treatable neurological disorders with appropriate neurophysiological tests or imaging procedures
6. The diagnosis must be confirmed by a Consultant Neurologist and the condition must be medically documented for at least one month without any clinical improvement.

### 14. Benign Brain Tumour

Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI. This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.

- i. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
- ii. Undergone surgical resection or radiation therapy to treat the brain tumor.

The following conditions are excluded:

Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

### 15. End Stage Lung Failure

End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:

- i. FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
- II. Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
- III. Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less ( $\text{PaO}_2 < 55\text{mmHg}$ ); and
- IV. Dyspnea at rest.

### 16. End Stage Liver Failure

Permanent and irreversible failure of liver function that has resulted in all three of the following:

- i. Permanent jaundice; and
- ii. Ascites; and
- iii. Hepatic encephalopathy.

Liver failure secondary to drug or alcohol abuse is **excluded**.

### 17. Loss of Limbs

The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

## **18. Major Head Trauma**

Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.

The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word “permanent” shall mean beyond the scope of recovery with current medical knowledge and technology.

The Activities of Daily Living are:

- I. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- II. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- III. Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
- IV. Mobility: the ability to move indoors from room to room on level surfaces;
- V. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- VI. Feeding: the ability to feed oneself once food has been prepared and made available.

The following are excluded:

Spinal cord injury;

## **19. Surgery of Aorta**

The undergoing of surgery to treat narrowing, obstruction, aneurysm or dissection of the aorta. Minimally invasive procedures like endovascular repair are covered under this definition. The surgery must be determined to be medically necessary by a Consultant Surgeon and supported by imaging findings.

For the above definition, the following are not covered:

- 1. Surgery to any branches of the thoracic or abdominal aorta (including aortofemoral or aortoiliac bypass grafts)
- 2. Surgery of the aorta related to hereditary connective tissue disorders (e.g. Marfan syndrome, Ehlers–Danlos syndrome)
- 3. Surgery following traumatic injury to the aorta

## **20. Primary (Idiopathic) Pulmonary Hypertension**

An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Catheterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification of cardiac impairment.

The NYHA Classification of Cardiac Impairment are as follows:

- i. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
- ii. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.

Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

**Exclusions applicable for the accelerated critical illness benefit:**

The following are the minimum exclusions for the accelerated Critical Illness benefit. Additional exclusions are disease-specific and are incorporated into the definition of the disease. If any of the exclusion is found at underwriting stage, then the policy will not be offered. However, if any exclusion is accepted as substandard as per Board Approved Underwriting Policy, the claim will not be rejected on ground of that exclusion. Benefits shall not be paid in case of claims arising as a result of any of the following:

1. Any diseases occurring within 90 days of the start of coverage or date of reinstatement (i.e. during the waiting period). In case of diagnosis of a Critical Illness condition contracted during the waiting period, the critical illness benefit will be terminated and Company will refund the premium paid corresponding to the accelerated Critical Illness benefit.
2. Failure to follow medical advice
3. Any External Congenital Anomaly (known and/or visible at the time of proposal), which is not as a consequence of Genetic disorder, unless the Life Assured has disclosed at the time of proposal and the Company has specifically accepted the same;
4. Sickness or Critical Illness which was a Pre-Existing disease or Sickness or Critical Illness which was induced by or as a result of a Pre-Existing disease
5. Intentional self-inflicted injury, attempted suicide, while sane or insane;
6. Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner;
7. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
8. Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organisation;
9. Participation by the insured person in a criminal or unlawful act with illegal or criminal intent;
10. 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;
11. Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature;

**Medical Practitioner:** A Medical Practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license, provided such Medical Practitioner is not the Life Insured covered under this Policy or the Policyholder or is not a spouse, lineal relative or the Life Insured and/or the Policyholder or a Medical Practitioner employed by the Policyholder/Life Insured.

**Pre-existing disease:** Pre-existing Disease means any condition, ailment or injury or related condition(s) for which there were signs or symptoms, and / or were diagnosed, and / or for which medical advice / treatment was received within 36 months prior to the first policy issued by the insurer and renewed continuously thereafter.

**Sum Assured Criteria: Based on one of the following:**

- Uniform cover for all members
- Graded cover based on category of member

- Multiple of salary, linked to service/outstanding service or age; or in bands of service or age; or by some objective formula
- Any other sum chosen by the policyholder suiting to his/her needs

#### **Types of Groups eligible for Insurance under this Plan:**

1. **Employees of an employer – all or defined categories.**
2. **Other non employer-employee groups where a clearly evident relationship between the member and the group policyholder for services other than insurance exist. These include:**
  - Any association, where the members represent a particular profession/trade/domestic workers/ Anganwadi worker;
  - Government Agencies;
  - Any Co-operative/Housing Societies;
  - Parents of school/college students as members;
  - Lender-Borrower groups;
  - Credit card holders of an issuing institution;
  - Customers of a Bank/NBFC or any other service provider;
  - Investors of a mutual fund;
  - Members of group with Occupation such as weavers, fishermen etc.

**Add on benefits available (subject to underwriting):** Following add-on Benefits (Additional Options) are available:

- **Spouse and Dependent Cover:** Cover on the life of spouse/ dependants of a member can be opted by the master policyholder. Cover on the life of spouse/ dependants are subject to evidence of insurability as per the Company underwriting guidelines and applicable premium rates. The cover in respect of the spouse will cease immediately on the exit of the member from the scheme either due to death, resignation, and termination or in the case of divorce/annulment of marriage of spouse. In such cases, proportionate premium for the unexpired period of risk will be paid.
- **Voluntary Top-up for Employer–Employee Groups:** In addition to the Sum Assured available under the scheme, employees can opt for additional Sum Assured, which will be considered on the basis of evidence of insurability as per the Company underwriting guidelines. On enrolment for voluntary top up during the policy term, pro rata premium will be charged for the remaining period of the term. However, on renewal, premium for the full year will be collected, if the premium payment mode is annual or the due premium if the premium payment is through any other mode.

#### **Non-forfeiture benefits**

In case of employer-employee scheme, if an **individual member exits** from the group, premium for the unexpired risk cover will be refunded to the policyholder as per the scheme rules. In case of non employer-employee scheme, if an **individual member exits** from the group, cover will continue till the end of the period of coverage for which the premium has been received unless specifically a request is received for the refund of premium for the unexpired risk cover.

In both employer employee schemes and non employer employee schemes, **on surrender of the master policy**, an option to the individual members of the group shall be provided whether to continue the cover for the unexpired period of risk or to exit from the scheme in which case we shall be providing the refund of premium for the unexpired risk cover.

#### **General Conditions**

- ❑ The plan is a one-year contract and can be renewed at the premium rates, terms and conditions mutually agreed by the Master Policyholder and Axis Max Life Insurance Company
- ❑ Premiums can be paid annually, half-yearly, quarterly or monthly. Modal factors would apply as follows:

Modal Factors	
Premium Mode	Factor
Annual	1.000
Half-yearly	0.520
Quarterly	0.265
Monthly	0.090

- ❑ **Grace Period:** A grace period of 15 days in respect of monthly mode and 30 days in respect of half-yearly and quarterly mode will be allowed. During the grace period in the event of any member suffering an insured event, consideration of the claim is subject to payment of premiums due
- ❑ Sum Assured for a scheme or member of a scheme may be increased or decreased subject to underwriting.
- ❑ In the case of employer - employee schemes, cover in respect of a member will cease on employee/member exiting from the group
- ❑ In the case of non employer - employee schemes, cover in respect of a member will continue till the end of the period of cover even on ceasing of membership from the group unless the member requests for termination of cover and refund of proportionate premium for the unexpired period of risk.
- ❑ In case premium is collected by Master Policyholder and for some reason the same does not reach us within grace period, in that case after grace period the risk cover is available to the members.

#### **Employee Additions & Deletions**

- ❑ New employees satisfying the eligibility criteria shall be allowed to join the scheme
- ❑ The cover commencement date shall be the date when employee's name is entered in the register of members and is communicated to Axis Max Life Insurance Company
- ❑ The frequency of intimation from the employer for additions would be at least on monthly basis
- ❑ The insurance coverage will cease at the earliest of the following:
  - On termination of employee's service
  - End of coverage term
  - On Discontinuing the policy
  - On death of the member
  - On non-payment of premium within the Grace Period
- ❑ The proportionate premium for the unexpired period of risk would be refunded upon employee leaving the group or ceasing to be a member of the group

#### **Policy Loan Provisions**

No loan is available under the policy

Specimen Premium Rates for per Rs.1000 Sum Assured on death per annum as given below for the Employees belonging to occupational class 1

Age in Years	20	25	30	35	40	45	50	55	60
Premium in Rs.	0.46	0.50	0.53	0.63	0.87	1.36	2.27	3.53	5.11

Occupation class 1 has been defined below:

- Senior executives and senior management of all companies and firms excluding those in Class 1

- Senior management in public sector companies, municipalities and public administration
- Middle or Junior-management, professionals of recognized professional bodies with minimal supervision outside office (e.g. accountants, lawyers, doctors, dentists, actuaries, engineers, teachers etc.)
- Clerical and administrative staff
- Supervisors in office based roles

All Premiums are subject to applicable taxes, cesses and levies as imposed by Government from time to time which shall be to the account of the Policyholder. Extra Premium may be charged for unhealthy lives.

For female lives within the group, an age setback of 5 years would be applicable from males rates. For ages 18 years to 22 years, premium rates for male lives aged 18 years shall be applicable.

Premium rates are uni-smoker.

### **Illustrative Example**

Mr. Gupta, Male age 50, a Senior Manager in a Public Sector Company has been covered under Axis Max Life Group Term Life-Platinum Assurance for a Life Cover of Rs. 1 Crore and optional Accelerated Critical Illness benefit of Rs. 50 Lakhs.

The premium break up for Axis Max Life Group Term Life Platinum Assurance is a below:

Total Annual Premium for Male Age 50, Occupation Class 1 for a Life Cover of ` 1 Crore and optional Accelerated Critical Illness benefit of ` 50 Lakhs	Rs. 46,600
Annual Premium for ` 1 Crore Life Cover	Rs. 22,700
Annual Premium for ` 50 Lakhs Accelerated Critical Illness benefit	Rs. 23,900

All premiums mentioned here are excluding taxes.

### **Tax Benefit**

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.

### **Free Look Period**

The Master Policyholder and/or the Life Insured/Scheme Member, have a period of 30 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, the Master Policyholder/the Member has an option to return the original Policy/Certificate of Insurance to Us by stating the objections/reasons for such disagreement in writing.

In case of Employer-Employee groups, where free look cancellation can only be exercised by the Master Policyholder and once exercised, the Policy shall terminate forthwith and all rights, benefits and interests under the Coverage shall cease immediately and the cover in respect of all existing members will also cease immediately. The Company will refund the premiums paid, after deducting the proportionate risk premium for the period of cover, charges of stamp duty and the expenses incurred on medical examination. of the member(s), if any.

In case of Non Employer Employee groups, where 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. Where free look cancellation is exercised by member, Certificate of Insurance shall terminate forthwith and all rights, benefits and interests 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.



**Revival of Lapsed Policy:** Revival may be allowed within the policy term of one year. A policy lapsed within the policy term of one year due to non-payment of modal premium can be revived provided:

- i) Policyholder forwards Axis Max Life Insurance a written request for revival
- ii) Policyholder can produce an evidence of insurability for the members acceptable to Axis Max Life Insurance and bear the cost for the same and
- iii) Policyholder pays all overdue Premiums with interest at such rates as may be determined by Axis Max Life Insurance.

The revival will take effect only after it is approved by the Company as per the Board approved underwriting policy and communicated to the policyholder in writing. The Company may not be liable to cover the claims occurring during the period for which the master policy is in lapsed condition.

**Suicide Exclusion:**

In case of Employer-Employee Group where the cover is compulsory, suicide exclusion will not be applicable.

In all other cases, if suicide exclusion clause is applicable and a member commits suicide, whether sane or insane at the time, within one year of continuous coverage from the effective date of the commencement of risk cover, then the insurance in respect of the member shall come to an end immediately on the occurrence of such an event, and the liability of the company shall be limited to 100% refund of the premium(s) received paid in respect of the member, without interest till the date of death or the surrender value applicable as on the date of death, whichever is higher, provided the policy is in force.

Under the Accelerated Critical Illness Benefit option, no benefits shall be paid when a claim arises as a result of attempted suicide, while sane or insane.

**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**

Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938 respectively, as amended from time to time.

### **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.

### **Claim Payment Procedure**

#### **i. Handling of claims where the Policyholder is other than Regulated Entities:**

1. For processing a claim request under this Policy, We will require all of the following documents:
  - 1.1. Claimant's statement in the prescribed form;
  - 1.2. original Certificate of Insurance (only in the case of a Non Employer-Employee Group);
  - 1.3. attending physician's statement and hospital treatment certificate, if any;
  - 1.4. a copy of police complaint/ first information report (only in the case of death by accident of the Member);
  - 1.5. a copy of duly certified post mortem report (only in the case of death by accident of the Member);
  - 1.6. a copy of death certificate issued by the local/municipal authority;
  - 1.7. identity proof of the Claimant including photograph and signature (only in the case of a Non Employer-Employee Group); and
  - 1.8. any other documents or information required by Us for assessing and approving the claim request.

#### **ii. Handling of claims where the Policyholder is a Regulated Entities**

- 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 Certificate of Insurance (only in the case of a Non Employer-Employee Group);
  - 2.1.3 attending physician's statement and hospital treatment certificate, if any;
  - 2.1.4 a copy of police complaint/ first information report (only in the case of death by accident of the Member);
  - 2.1.5 a copy of duly certified post mortem report (only in the case of death by accident of the Member);
  - 2.1.6 a copy of death certificate issued by the local/municipal authority;
  - 2.1.7 identity proof of the Claimant including photograph and signature (only in the case of a Non Employer-Employee Group); and
  - 2.1.8 any other documents or information required by Us for assessing and approving the claim request.
- 2.2 Notwithstanding anything contained in this Policy, in case Master Policyholder is a Regulated Entity, the following shall apply:
  - 2.2.1 We may make the payment of outstanding loan balance amount to You by deducting from the claim proceeds payable under the Policy, in accordance with IRDAI guidelines as amended from time to time provided the Members provide authorisation to do so. The Members may provide the said authorisation either on the Entry Date or at a later date;
  - 2.2.2 You shall provide us details of the credit account statement with respect to the Members as per the guidelines issued by IRDAI from time to time;
  - 2.2.3 We reserve the right to:
    - a. audit or cause an audit into the accuracy of the credit account statements of the Members in respect of which claims will be settled, on completion of every financial year and shall audit or cause an audit into the accuracy of the credit account statement of the deceased Members furnished by You; or
    - b. You shall provide a certification from Your internal statutory auditors that the outstanding loan balance being shown in the credit account statement/claim discharge form is correct as per the conditions governing the credit account/loan account.

- 2.3 In case of absence of authorization or in cases of Master Policyholder being other than Regulated Entities, the entire claim amount shall be payable to the nominee/ beneficiary.
- 2.4 A Claimant can download the claim request documents from Our website [www.axismaxlife.com](http://www.axismaxlife.com) or can obtain the same from any of Our branches and offices.
- 2.5 Subject to the 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:
- 2.4.1 that the benefits have become payable as per the terms and conditions of this Policy; and
- 2.4.2 of the bonafides and credentials of the Claimant.
- 2.6 Subject to Our 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 mentioned in this Policy.

**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.
- Extra Premium may be charged for substandard lives.
- 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.
- Insurance is the subject matter of solicitation.
- Life Insurance Coverage is available in this Product.
- 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:** [www.axismaxlife.com](http://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

**Office Address**

Axis Max Life Insurance Limited  
Plot No. 90C, Sector 18,  
Gurugram – 122015, Haryana, India.  
Tel No.: 0124-4219090

**Customer Helpline Numbers:** 1860 120 5577

Customer Service Timings: 9:00 AM - 6:00 PM Monday to Saturday (except National holidays)

**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 logo displayed belongs to Max Financial Services Ltd. and Axis Bank Ltd. respectively and with their consents, are used by Axis Max Life Insurance Ltd. You can call us on our Customer Helpline No. 1860 120 5577. Website:

[www.axismaxlife.com](http://www.axismaxlife.com)

IRDAI - Registration No 104

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**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