

YOUR HEALTH COVERAGE SHOULD  
BE LIKE YOUR SUCCESS STORY.

**CRAFTED FOR YOU.**

Presenting



AXIS MAX LIFE  
**GROUP SMART HEALTH  
INSURANCE PLAN**

Non-Linked Non-Participating Group Pure Risk Health Plan  
UIN: 104N129V01



**FIXED BENEFIT**

Fixed Benefit health plan,  
no ambiguity.

**FLEXIBILITY**

Choose from multiple  
Benefit options.

**HASSLE FREE**

Reduces out of pocket  
medical costs and stress.

**TAX BENEFIT**

Tax Benefits as per  
applicable tax laws.

## Purpose

Axis Max Life Group Smart Health Insurance Plan is comprehensive Group Health Plan designed to meet the diverse needs of your employees and valued customers. We bring you a flexible group health insurance solution tailored to meet diverse healthcare needs - you can now provide meaningful protection and support that goes beyond the basics.

## Key Benefits

The key benefits of Axis Max Life Group Smart Health Insurance Plan are two folds and extend to both the Master Policyholder and the Member:

### Benefits for the Master Policyholder



**Retention Tool:** Incentive as employee retention tool and retain your loyal customers



**Comprehensive benefits:** Covers member/employees through six benefit options and optional Accidental Death Benefit

### Benefits for the Employee/Member



**Mitigates Financial Risk:** Helps contain out-of-pocket medical expenses, minimizing disruptions caused by health-related financial burden.



**Peace of mind:** Have a sense of security with comprehensive coverage, including hospitalization, Critical illness cover, accidental death and accidental disability



**Tax Benefit:** Tax benefits per current tax laws as applicable

## Special features

Axis Max Life Group Smart Health Insurance Plan is a Non-linked, Non-participating, Group Pure Risk Health Plan, that provides its available benefits under two categories:

a) One Year Renewable Group Health Insurance

b) Single Premium Group Health Insurance

## Benefit Options Available under the Plan

Choose from the following six (6) benefit options:

Sr.No.	Benefit Options	Benefits															
1	Fixed Daily Hospitalisation Cash Benefit (FDHCB)	<ul style="list-style-type: none"><li>Fixed Daily Hospitalization Cash benefit shall be payable after the completion of each medically necessary continuous hospitalisation for more than 24 hours as a result of injury, sickness or disease.</li><li>In case of hospitalisation, the member shall receive 1% of FDHCB Sum Insured per day in case admitted in a non-ICU room or 2% of FDHCB Sum Insured per day "The applicable amount payable on a per-day basis under the FDHCB benefit shall be referred to as the 'Per Day FDHCB Sum Insured'" in case admitted in an ICU room for each day of hospitalisation beginning from the first day</li></ul> <p>"Flexibility to allocate part of the daily benefit as Fixed Recuperation Cash Support Benefit. The Fixed Recuperation Cash Support Benefit is part of the Per Day FDHCB Sum Insured and is not payable in addition to it."</p>															
2	Fixed Surgical Care Benefit (FSCB)	<ul style="list-style-type: none"><li>The FSCB Sum Insured is payable on hospitalisation for undergoing any medically necessary surgery in India for a minimum period of 24 hours and actually undergoing that surgery. The surgery must be for medically necessary treatment of any illness or injury due to an accident and should have been advised in writing by a Medical Professional/Medical Practitioner.</li><li>In case the Member has undergone any of the specified surgeries, a fixed percentage of the FSCB Sum Insured shall be payable on the basis of the surgery type as shown below:</li></ul> <table><tr><th>Surgery Type</th><th>Benefit payable as % of FSCB Sum Insured</th></tr><tr><td>Major Surgery</td><td>100%</td></tr><tr><td>Minor Surgery</td><td>50%</td></tr></table>		Surgery Type	Benefit payable as % of FSCB Sum Insured	Major Surgery	100%	Minor Surgery	50%								
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3	Accidental Total Permanent Disability (ATPD)	In the event of ATPD of a member during the Member Cover Term, 100% of the applicable ATPD Sum Insured shall be payable to the member, based on the Sum Insured cover opted at the inception of the policy.															
4	Critical Illness Benefit (CI Benefit)	An amount equal to 100% of the applicable CI Benefit Sum Insured is payable on diagnosis of any of the covered CI conditions, as applicable.															
5	Cancer Cover	<p>The following benefit as a Lump sum is payable as per the applicable Cancer Cover Sum Insured:</p> <table><tr><th>In the Event of Diagnosis of</th><th>% Cancer Cover Sum Insured (SI) Payable</th></tr><tr><td>Minor Cancer</td><td>25% of Cancer Cover SI</td></tr><tr><td>Major Cancer</td><td>100% of Cancer Cover SI less Minor Cancer claim, if any</td></tr></table> <p>The list of Cancer conditions covered, and their category, is as below:</p> <table><tr><th>Name of Cancer Condition</th><th>Major / Minor</th></tr><tr><td>Cancer of Specified Severity</td><td>Major</td></tr><tr><td>Carcinoma in situ (CIS)</td><td>Minor</td></tr><tr><td>Early-Stage Cancer</td><td>Minor</td></tr></table>		In the Event of Diagnosis of	% Cancer Cover Sum Insured (SI) Payable	Minor Cancer	25% of Cancer Cover SI	Major Cancer	100% of Cancer Cover SI less Minor Cancer claim, if any	Name of Cancer Condition	Major / Minor	Cancer of Specified Severity	Major	Carcinoma in situ (CIS)	Minor	Early-Stage Cancer	Minor
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Carcinoma in situ (CIS)	Minor																
Early-Stage Cancer	Minor																
6	Cardiac Cover	<p>The following benefit as lump sum is payable as per applicable Cardiac Cover Sum Insured:</p> <table><tr><th>In the Event of Diagnosis of</th><th>% Cardiac Cover Sum Insured Payable</th></tr><tr><td>Minor Cardiac</td><td>25% Cardiac Cover SI</td></tr><tr><td>Major Cardiac</td><td>100% of Cardiac Cover SI less Minor Cardiac claim, if any</td></tr></table> <p>The list of Cardiac conditions covered, and their categorization is as below:</p> <table><tr><th>Name of Cardiac Cover</th><th>Major / Minor</th></tr><tr><td>Myocardial Infarction (First Heart Attack of specified severity)</td><td>Major</td></tr><tr><td>Open Chest CABG (Coronary Artery Bypass Graft)^</td><td>Major</td></tr><tr><td>Open Heart Replacement or Repair of Heart Valves^</td><td>Major</td></tr></table>		In the Event of Diagnosis of	% Cardiac Cover Sum Insured Payable	Minor Cardiac	25% Cardiac Cover SI	Major Cardiac	100% of Cardiac Cover SI less Minor Cardiac claim, if any	Name of Cardiac Cover	Major / Minor	Myocardial Infarction (First Heart Attack of specified severity)	Major	Open Chest CABG (Coronary Artery Bypass Graft)^	Major	Open Heart Replacement or Repair of Heart Valves^	Major
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Open Heart Replacement or Repair of Heart Valves^	Major																

Name of Cardiac cover		Major / Minor
Major Surgery of Aorta^		Major
Cardiomyopathy		Major
Heart Transplant^		Major
Primary (Idiopathic) Pulmonary Hypertension		Major
Insertion of Pacemaker^		Minor
Balloon Valvotomy or Valvuloplasty^		Minor
Angioplasty^		Minor
Minimally Invasive Surgery of Aorta^		Minor
Pericardiectomy^		Minor
Infective Endocarditis^		Minor
Surgery for Cardiac Arrhythmia^		Minor
Pulmonary Thrombo Embolism^		Minor
^If a claim is made for this condition, in addition to satisfying the definitions and exclusion criteria, the procedure or surgery must be determined to be medically necessary by a Consultant Cardiologist / Surgeon and must be supported by relevant imaging findings and evidenced by established diagnostic reports.		

**Optional Accidental Death Benefit (ADB):** An optional ADB shall be available, which can be opted with any of the above-mentioned Benefit options, at the inception of the policy. This optional ADB shall not be offered on a stand-alone basis and can only be attached in conjunction with available benefit options. In the event of Accidental Death of a Member, during the Member Cover Term, 100% of the applicable ADB Sum Insured shall be payable as lumpsum to the Nominee.

Note: Where multiple benefit options are chosen, the benefits payable under each benefit option shall be independent of the benefits payable under other benefit options. The premium would vary based on the benefit option(s) chosen.

For detailed benefits, Waiting period, survival period, definitions, exclusions and T&C please refer to brochure & policy document available on our website <https://www.axismaxlife.com>

### Sum Insured Cover Options

- 1. Level Cover:** Under this cover option, the Sum Insured payable upon the occurrence of a covered contingency shall be equal to the initial amount of cover selected by the master policyholder or the insured member. The Sum Insured remains constant throughout the policy term. This cover option is available for all benefit options
- 2. Decreasing Cover:** Under this option, the Sum Insured chosen at inception reduces at a fixed rate over the policy term, based on the frequency selected, i.e. Annually or Monthly. The master policyholder or member must choose one of these two options at the inception of the policy. The Decreasing cover is not available for FDHCB & FSCB benefit options.

### Plan Specifications

Item	Specifications	
Minimum Group Size	Employer employee: 5 Members Non- employer employee: 50 Members In the case of employer-employee groups, the minimum membership criteria will be applicable at the Group Company level.	
Maximum Group Size	No limit on the maximum membership criteria applicable	
Minimum/ Maximum Entry (age as of last birthday)	Minimum: 18 years Maximum: 65 years	
Maximum Cover Ceasing Age (age as of last birthday)	70 years Maximum Renewal Age under One-Year Renewable Group Health Insurance: 65 years	
Premium Payment Mode/Variant	This product offers a Single Pay premium payment option under Single Pay Group Health Insurance. Under One-Year Renewable Group Health Insurance, the following premium payment modes and modal factors shall be applicable.	
	Premium Mode	Factor
	Annual	1.000
	Semi-Annual	0.520

	Quarterly	0.265	
	Monthly	0.090	
Policy Term	Name of Benefit Option	Policy Term^	
		Minimum	Maximum*
	Fixed Daily Hospitalisation Cash Benefit	1 year	5 years
	Fixed Surgical Care Benefit	1 year	5 years
	Accidental Total Permanent Disability	1 month	20 years
	Critical Illness Benefit	1 year	15 years
	Cardiac Cover	1 year	5 years
	Cancer Cover	1 year	5 years
	Optional Accidental Death Benefit	1 month	20 years
	^Under One-Year Renewable Group Health Insurance, the Policy Term applicable is 1 year only. *If the product is offered in conjunction with a loan, policy term shall be subject to a maximum of five years, irrespective of the benefit option chosen. Additionally, if the product is offered in conjunction with a loan, the coverage term shall be less than or equal to the loan tenure.		
Sum Insured	Benefit Option	Minimum	Maximum
	Fixed Daily Hospitalisation Cash Benefit	10,000	Subject to limits determined in accordance with the Board-approved underwriting policy of the Company.
	Fixed Surgical Care Benefit	30,000	
	Accidental Total Permanent Disability	10,000	
	Critical Illness Benefit		
	Cardiac Cover		
	Cancer Cover		
	Optional – Accidental Death Benefit		
	Wherever the coverage is provided against any loan obligations, Sum Insured for each benefit option (as well as optional add-on benefits) shall also be consistent with the original loan amount sanctioned for level cover or with the loan schedule at inception. Note that the Sum Insured at inception and Policy Term for each benefit option (as well as optional add-on benefit) shall not exceed the loan amount and loan tenure, respectively, where the coverage is provided against the loan. The Sum Insured at inception under the Optional Accidental Death Benefit (ADB) shall not exceed the Sum Insured at inception under the selected Benefit Option. In case multiple Benefit Options are opted by the Master Policyholder/Member, the ADB Sum Insured at inception shall not exceed the highest Sum Insured at inception among the selected Benefit Options. For instance, if the Master Policyholder/Member opts for Accidental Total and Permanent Disability (ATPD), Critical Illness (CI) Benefit, and Optional ADB, then the Optional ADB Sum Insured at inception shall not exceed the higher of the ATPD or CI Sum Insured selected at inception		
Maturity Benefit	No Maturity Benefit is payable under this Master policy		
Death Benefit	No benefit is payable on death other than the Optional Accidental Death Benefit (ADB) as specified earlier. In case the Member passes away where the Income Benefit, subject to the settlement option opted for is still being paid, the outstanding benefit payments shall continue to be paid to the nominee.		
Settlement Option	a) <b>Option 1 (Lump Sum Benefit):</b> Under this option, the benefit amount payable will be paid immediately on the happening of the incident. b) <b>Option 2 (Lump sum and Level Income):</b> Under this option, X% of the benefit amount payable will be paid as lump sum immediately on the happening of the incident, where X% lies between 0% and 100% (0% included) and can be selected in multiples of 10% only. The balance amount, i.e. (1-X%) of the benefit amount payable, shall be paid as a level of income, spread over the chosen income period (in years) and will be subject to a maximum income period of 10 years. The income will be payable immediately following the happening of the incident, on the basis the chosen income payout frequency. The Lump Sum and Level Income option is not available with Fixed Daily Hospitalization Cash Benefit & Fixed Surgical Care Benefit.		



<b>Lapse</b>	<p>In case of non-receipt of premium, the cover will lapse at the end of the grace period and no benefits shall be payable. In cases where a member/master policyholder has opted for multiple Benefit Options under the One-Year Renewable Group Health Insurance, no individual Benefit Option shall be permitted to lapse independently. The policy shall lapse in its entirety if the premium for any of the selected Benefit Options is not received. The policy can be revived during the revival period, only upon payment of the full due premiums, as applicable, corresponding to all the originally selected Benefit Options.</p>
<b>Surrender Benefit</b>	<p>Provided the policyholder has paid all due premiums, a surrender value will be applicable under the policy in case the policyholder surrenders the policy for all plan variants. No surrender value shall be payable with respect to the Scheme Member for whom valid claims are made during the Coverage Term.</p> <p>The policy shall acquire a surrender value once all premiums have been paid.</p> <p>On Surrender of One-Year Renewable Group Health Insurance:</p> <p>In case of an employer-employee scheme, if an individual member exits from the group, the premium for the unexpired risk cover will be refunded to the policyholder as per the scheme rules. In case of a 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 a request is specifically received for the refund of premium for the unexpired risk cover.</p> <p>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.</p> <p><b>On Surrender of Single Premium Group Health Insurance:</b></p> <p>The Surrender Value shall be computed using the formula mentioned below:</p> <p>70% of the (Total Premiums Paid plus underwriting extra premiums paid plus loading for modal premiums, if any in respect of member) *(Unexpired risk period in months<sup>1</sup>)/(Total period of Cover in months)*(Sum Insured applicable at the time of surrender<sup>2</sup>)/ (Sum Insured at inception).</p> <p>The risk cover under the policy will cease after the surrender request has been processed. No surrender value shall be payable with respect to the insured member for whom valid claims are made during the coverage term. In case of termination of the Master Policy, the individual members of the group shall be given an option to continue the coverage as an individual policy till the expiry of the Individual Member Cover Term.</p> <p>In case multiple plan variants are opted by the master policyholder or members, surrender of only one particular plan variant will not be allowed. All plan variants will need to be surrendered together.</p> <p><sup>1</sup>Ignoring a fraction of a month</p> <p><sup>2</sup>As per the schedule mentioned in the certificate of insurance at the outset</p>
<b>Free Look Period</b>	<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 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 and if no claim has been made under the Policy/Certificate of Insurance, the Master Policyholder/the Member has an option to return the original Policy/Certificate of Insurance by stating the objections/reasons for such disagreement in writing.</p>
<b>Termination</b>	<p>This Policy will terminate on the occurrence of the earliest of the following events:</p> <ul style="list-style-type: none"> <li>• The date on which a free look cancellation request is received by Axis Max Life</li> <li>• At the end of 3 months from the date of receipt of notice of termination by any party</li> <li>• Termination of a member's cover under the policy</li> <li>• In case of multiple plan variants opted by the master policyholder or members, termination of one plan variant due to the applicable reason will not terminate the policy.</li> </ul> <p>A member's insurance coverage under the policy shall terminate upon the occurrence of the earliest of the following:</p> <ul style="list-style-type: none"> <li>• On the coverage expiry date;</li> <li>• On the date of payment of a request for surrender of the insurance cover from the member by Axis Max Life;</li> <li>• On the date of payment of a request for free look cancellation of the insurance cover from the member by Axis Max Life; or</li> <li>• On the benefit amount becoming payable in respect of the member.</li> <li>• On the expiry of the revival period, if the lapsed cover has not been revived</li> <li>• On date on which the cover is cancelled or terminated for any reason</li> </ul>
<b>Paid-Up Benefit</b>	Not Applicable

Grace Period	<p>A grace period of thirty (30) days [fifteen (15) days in case of monthly premium payment mode] from the due date for payment of each premium will be allowed to the policyholder for payment of the contractual premium. 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. During the grace period, the Company will accept the premium without interest.</p> <p>The insurance coverage/benefit continues during the grace period. But, if there is any claim during the grace period, the Company will deduct the due premium (if any) from the benefits payable under the Policy.</p>
Policy Loan Provisions	Not Available

For more details, kindly refer to the product sales brochure available on <https://www.axismaxlife.com>

^Group business policies death Claims Paid Ratio as per Annual Audited Financials of FY 2024-25. \*As per Public Disclosure for H1 FY 2024-25.

The product name is Axis Max Life Group Smart Health Insurance Plan (Non Linked Non Participating Group Pure Risk Health Plan) with UIN: 104N129V01

The Brand Ambassadors as depicted herein, have endorsed only the Axis Max Life Insurance Products and are not in any manner endorsing Axis Bank Limited and do not have any kind of association or relationship with Axis Bank Limited.

The above mentioned benefits are guaranteed, provided all due premiums are paid and the policy is inforce.

For more information, please refer to the terms and conditions mentioned in the policy document and prospectus document of the product.

**INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT. APPLICABLE TAXES, CESSSES, AND LEVIES AS IMPOSED BY THE GOVERNMENT FROM TIME TO TIME WILL BE DEDUCTED FROM THE PREMIUMS RECEIVED.**

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: <https://www.axismaxlife.com>

ARN: AxisMaxLife/FCB/Brand/Group Health Scheme Leaflet/July 2025

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