

**PART A**

**Welcome to Axis Max Life Insurance**

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<b>Date</b>	dd-mmm-yyyy
<b>To</b>	<Name of the Policyholder> <Address 1> <Address 2> <City> - <Pin Code> <State>
	<b>Policy no.:</b> <Policy number>
	<b>Telephone:</b> <Telephone number>
<b>Welcome</b>	<p>Dear &lt;Name of the Policyholder&gt;, Thank you for choosing Axis Max Life Insurance (formerly known as Max Life Insurance) as Your bharosemand partner. We are committed to financially protect You and Your loved ones because</p> <p style="text-align: center;"><b>BHAROSA TUM HO</b></p> <p>We request you to go through enclosed Policy contract for <b>Axis Max Life Platinum Wealth Plan</b> (A Unit Linked Non-Participating Individual Life Insurance Plan) with Policy number &lt;policy number&gt;.</p> <p>Please also refer to the Customer Information Sheet reference no. _____ for key information about Your Policy.</p> <hr/>
<b>What to do in case of errors</b>	On examination of the policy (enclosed herewith), if You notice any mistake or error, proceed as follows: 1. Contact Our customer helpdesk or Your agent immediately at the details mentioned below. 2. We will rectify the mistake/error and send an updated Policy to You.
<b> Cancelling the Policy</b>	In case you disagree with the Policy terms and conditions, or otherwise and have not made any claim, you have the option to cancel it by returning the Policy with a written request, stating the reasons for the same, within the free look period of 30 days beginning from the date of receipt of the Policy document.  Upon return, the Policy will terminate immediately and all rights, benefits and interests under the Policy will cease immediately. You will be entitled to refund of premiums paid less proportionate risk premium for the period of cover, and the expenses, if any, incurred on medical examination of the Life Insured and stamp duty charges. Additionally, We will repurchase the Units at the Net Asset Value (NAV) of the Units on the date of cancellation.
<b>Long term protection</b>	We are committed to giving You honest advice and offering You long-term savings, protection and retirement solutions backed by the highest standards of customer service. We will be delighted to offer You any assistance or clarification You may require about Your policy or claim-related services at the address mentioned below.  We value your association with us and assure You the best of our service, always.

Yours Sincerely,  
**Axis Max Life Insurance Limited**

<NAME>  
<DESIGNATION>

**Agent's name/ Intermediary name:**  
**Mobile/Landline Telephone Number:**  
**Address:**



Axis Max Life Insurance Limited,  
Plot No. 90C, Sector 18, Udyog Vihar, Gurugram- 122015, Haryana, India  
Phone: 4219090 Fax: 4159397 (From Delhi and Other cities: 0124) Customer Helpline: 1860 120 5577  
Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144 533  
Visit Us at: <https://www.axismaxlife.com> E-mail: [service.helpdesk@axismaxlife.com](mailto:service.helpdesk@axismaxlife.com)  
IRDAI Registration No: 104 Corporate Identity Number: U74899PB2000PLC045626



**POLICY PREAMBLE**

**AXIS MAX LIFE INSURANCE LIMITED**

Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144 533

**Axis Max Life Platinum Wealth Plan**

A Unit Linked Non-Participating Individual Life Insurance Plan

UIN [104L090V07]

Axis Max Life Insurance Limited has entered this contract of insurance on the basis of the information given in the Proposal Form together with the Premium deposit, statements, reports or other documents and declarations received from or on behalf of the proposer for effecting a life insurance contract on the life of the person named in the Schedule.

We agree to pay the benefits under the Policy on the happening of the insured event, while the Policy is in force, subject to the terms and conditions stated herein.

**Axis Max Life Insurance Limited**

Place of Issuance: Gurugram, Haryana

POLICY SCHEDULE

***In this Policy, the investment risk in the investment portfolio is borne by You.***

**Policy:** Axis Max Life Platinum Wealth Plan

**Type of Policy:** A Unit Linked Non-Participating Individual Life Insurance Plan

**UIN:** 104L090V07

**Office:**

Policy No:	Client ID:	Date of Proposal:			
Policyholder/Proposer:	Age Admitted: Yes/No				
PAN:	Gender:				
Relationship with Life Insured:	Contact No.:				
Date of Birth:	Email:				
Address (For all communication purposes):					
Life Insured:	Age Admitted: Yes/No				
Date of Birth:	Gender:				
Age:					
Address:					
Nominee(s):					
Nominee (s)Name	Relationship of Nominee(s) with Policyholder:	Date of Birth: Of Nominee	Age:	Gender	% share
Date of Commencement of Risk:		Appointee (if Nominee is minor)			
Date of Issuance of Policy:		Name: Relationship with Nominee: Death multiple option:			
Premium Payment Method:		Bill Draw Date:			
Systematic Transfer Plan Option, if any: Yes/No		Bank Name:			
Dynamic Fund Allocation Option, if any: Yes/No		Bank Account Number:			
Agent's name/ Intermediary name:		Agent's code/ Intermediary code:			
Email:		Intermediary License No.:			
Address:		Contact Number:			
Details of Sales Personnel (for direct sales only):					

Rider Name	Variant	Rider Premium Payment Term	Rider Policy Term

List of coverage	Maturity Date	Insured Event	Sum Assured on Death (At Inception) (INR)	Policy Term	Premium Payment Term	Premium Payment Mode	Annualised Premium (INR)	Single Premium (INR)	Premium payable as per Premium payment mode selected (INR)	Due Date when Premium is payable/Date when the Last Premium is payable
Base policy:	Dd/mm/yy	As per Clause 2 of Part C								

**I. ALLOCATION PROPORTION AT THE DATE OF COMMENCEMENT OF RISK (Applicable only if systematic transfer plan option or dynamic fund allocation option is not chosen by You)**

FUND NAME	ALLOCATION PROPORTION (as a % of the Premium received)
Money Market II Fund	
Secure Fund	
Dynamic Bond Fund	
Conservative Fund	
NIFTY Smallcap Quality Index Fund	
Nifty Alpha 50 Fund	
Nifty 500 Momentum 50 Fund	
Midcap Momentum Index Fund	
Nifty Momentum Quality 50 Fund	
Balanced Fund	
Pure Growth Fund	
Sustainable Equity Fund	
Growth Fund	
Growth Super Fund	
Diversified Equity Fund	
High Growth Fund	
Sustainable Wealth 50 Index Fund	
Smart Innovation Fund	
Nifty 500 Multifactor 50 Index Fund	
Growth Super Fund II	

**PART B**

**DEFINITIONS APPLICABLE TO YOUR POLICY**

The words and phrases listed below shall have the meaning attributed to them wherever they appear in the Policy unless the context otherwise requires.

1. **"Age"** means the Life Insured's age on last birthday as on the Date of Commencement or Risk or on the previous Policy Anniversary, as the case may be;
2. **"Annualised Premium"** is the amount specified in the Schedule, and means Premium amount payable in a Policy Year, excluding taxes, any Rider premiums, underwriting extra premium on Riders, if any;
3. **"Allocation" or "Allocate" or "Allocated"** for linked insurance product means the process of allocating Premium to create Units, at the prevailing Unit price, in the Segregated Funds offered under the linked insurance product, as and when the Premiums are received or Switches from one Fund to another Fund are made;
4. **"Appointee"** means the person named by the Policyholder, registered with us and specified in the Schedule, who is legally authorised to receive and hold in trust the benefits under this Policy on behalf of the Nominee(s), if the Nominee(s) is/are less than 18 years, on the date of payment;
5. **"Business Day"** shall mean days other than holidays where stock exchanges with nation-wide terminals are open for trade (other than day on which exchanges are open for testing) or any day declared by the IRDAI as business day;
6. **"Claimant"** means You (if You are not the Life Insured), Nominee(s) (if valid nomination is effected), assignee(s) or their heirs, legal representatives or holders of a succession certificate in case Nominee(s) or assignee(s) is/are not alive at the time of claim;
7. **"Date of Commencement of Risk"** means the date as specified in the Schedule, on which the insurance cover under the Policy commences;
8. **"Date of Discontinuance"** means the date on which We receive a written intimation from You about the Surrender of the Policy or on expiry of the Grace Period, whichever is earlier;
9. **"Date of Payment of Premium"** means the date on which Premium payment is received by Us in accordance with the provisions of Section 64 VB (2) of The Insurance Act, 1938;
10. **"Date of Revival"** is the approval date of Revival of the Policy;
11. **"Death Benefit"** means the benefit which is payable on death of Life Insured, as stated in the Policy;
12. **"Discontinuance"** means the state of the Policy that could arise on account of the Surrender of the Policy or non-payment of the Premium due before the expiry of the Grace Period;
13. **"Discontinuance/ Surrender Charge"** means a charge levied by Us on the Discontinuance/ Surrender of the Policy in accordance with the rates as specified in Part E;
14. **"Discontinuance Policy Fund"** means Our Segregated Fund constituted by the fund value, as applicable for all linked insurance policies discontinued during the Lock in Period on which a minimum guaranteed interest rate of 4% (Four percent) per annum (or as mandated by the IRDAI from time to time) is payable by Us;
15. **"Force Majeure Event"** means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock-out, legislation or restriction by any government or other authority or any circumstance beyond Our control;
16. **"Funds" or "Segregated Fund"** mean the segregated investment funds established and managed by Us;
17. **"Fund Management Charge"** means a charge levied by Us for management of the Funds and calculated as a percentage of the Fund Value and appropriated by adjusting the NAV. The Fund Management Charge shall be levied on each Valuation Date throughout the Policy Term;
18. **"Fund Value"** or means the summation of number of Units in each Segregated Fund(s) multiplied by the NAV for respective the Segregated Fund(s)under the Policy;
19. **"Grace Period"** (other than Single Premium Policies) means the time granted by Us from the due Date of Payment of Premium, without any penalty or late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption, as per the terms & condition of the Policy. The Grace Period for payment of the Premium for all types of life insurance policies shall be 15 (Fifteen) days, where the policyholder pays the premium on a monthly basis and 30 (thirty) days in all other cases;
20. **"IRDAI" or "Authority"** means the Insurance Regulatory and Development Authority of India;
21. **"Life Insured"** means the person named in the Schedule, on whose life the Policy is effected;

22. "**Limited Premium**" means the Premium payable to Us during the Premium Payment Term which is limited compared to the Policy Term and is paid in regular instalments in the manner and at the intervals specified in the Schedule;
23. "**Lock in Period**" means a period of 5 (Five) consecutive Policy Years from the Date of Commencement of Risk, during which period the proceeds of the Policy cannot be paid by Us to You or to the Life Insured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the Policy;
24. "**Maturity Date**" means the date specified in the Schedule, on which the Policy Term expires;
25. "**Monthly Anniversary**" means the date in every month corresponding with the Date of Commencement of Risk;
26. "**Mortality Charge**" means a charge levied by Us on the Sum at Risk for providing life insurance cover to the Life Insured during the Policy Term on the basis of his attained Age during the Policy Term in accordance with the rates as specified in Part E;
27. "**NAV**" or "**Net Asset Value**" or "**Unit Price**" means the price per Unit of the Segregated Fund at which the Units are Allocated to the Unit Account or cancelled from the Unit Account as per the terms and conditions specified in Part E and determined on each Valuation Date;
28. "**Nominee**" means a person nominated by You in accordance with Part F to receive the benefits under the Policy and whose name is mentioned in the Schedule;
29. "**Non-Participating**" means products where policies are not entitled for any share in surplus (profits) during the Policy Term;
30. "**Paid Up Policy**" means a Policy under which due Premiums have been discontinued after the completion of the Lock-in Period;
31. "**Paid Up Sum Assured**" means the amount payable under a Paid Up Policy which is equal to the original Sum Assured on Death multiplied by a ratio of "the total period for which Premiums have already been paid" to the "maximum period for which Premiums were originally payable" by You during the Premium Payment Term as per terms and conditions of the Policy;
32. "**Partial Withdrawal**" means any amount withdrawn partially out of Unit Account by You during the Policy Term;
33. "**Policy**" means the contract of insurance entered into between You and Us as evidenced by this document, the Proposal Form, the Schedule, the Customer Information Sheet and any additional information/document(s) provided to Us in respect of the Proposal Form along with any written instructions from You, subject to Our acceptance of the same and any endorsement issued by Us;
34. "**Policy Anniversary**" means the annual anniversary of the Date of Commencement of Risk;
35. "**Policy Administration Charge**" means a charge levied by Us for administration of the Policy during the Policy Term, starting from the Date of Commencement of Risk on each Monthly Anniversary by cancelling an appropriate number of Units in the Unit Account at the prevailing NAV and is specified in Part E;
36. "**Policy Term**" means the term of the Policy as specified in the Schedule;
37. "**Policy Year**" means a period of 12 (Twelve) months commencing from the Date of Commencement of Risk and every Policy Anniversary thereafter;
38. "**Premium**" means an amount as specified in the Schedule, payable by You, by the due dates to secure the benefits under the Policy;
39. "**Premium Allocation Charge**" means a charge as specified in Part E which is levied by Us and calculated as a percentage of the Premium and deducted from the Premium received by Us before the same is Allocated to the Unit Account;
40. "**Premium Payment Term**" means the term as specified in the Schedule, during which the Regular Premiums or Limited Premiums are payable by You;
41. "**Premium Redirection**" means an option which allows You to modify the Allocation of amount of renewal Premium to various Segregated Funds under the Policy;
42. "**Proposal Form**" means the form filled in and completed by You for the purpose of obtaining insurance coverage under the Policy;
43. "**Regular Premium**" means the Premium payable to Us in regular instalments throughout the Policy Term in the manner and at the intervals specified in the Schedule;
44. "**Revival**" means restoration of the Policy, which was discontinued due to the nonpayment of Premium, by Us with all the benefits mentioned in the Policy, with or without Rider Benefits if any, upon the receipt of all the Premiums due and other charges or late fee if any, during the Revival Period, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the Life Insured or Policyholder on the basis of the information, documents and reports furnished by the Policyholder, in accordance with the Underwriting Policy;
45. "**Revival Period**" means a period of 3 (Three) consecutive years from the date of first unpaid Premium

46. "**Rider**" means the insurance cover(s) added to a Policy for additional premium or charge;;
47. "**Rider Benefit**" means an amount of benefit payable on occurrence of a specified event covered under the Rider, and is an additional benefit to the benefit under the Policy, and may include waiver of premium benefit on other applicable Riders;
48. "**Rider Charge**" means a charge levied by Us on the Rider Sum at Risk for providing life insurance cover to the Life Insured during the term of the Rider on the basis of the Life Insured's attained Age;
49. "**Rider Sum at Risk**" means the sum of all future Premiums payable under the Policy till the end of Premium Payment Term or the Policyholder attaining the Age of 60 (Sixty) years, whichever is lower;
50. "**Settlement Option**" means a facility made available to receive the maturity or death proceeds in instalments in accordance with the Policy terms and conditions;
51. "**Single Premium**" means the Premium paid to Us in a single instalment as specified in the Schedule;
52. "**Schedule**" means the Policy schedule and any endorsements attached to and forming part of the Policy and if an updated Schedule is issued, then, the Schedule latest in time;
53. "**Sum Assured**" or "**Sum Assured on Death**" means an absolute amount of benefit as specified in the Schedule which is guaranteed to become payable on death of the Life Insured in accordance with terms and conditions of the Policy and explained below:
  - a. If You have chosen Single Premium, then, the Sum Assured on Death will be :-
    - for an entry Age less than 50 years - an amount equal to 125% (One hundred twenty-five percent) of the Single Premium;
    - for an entry Age equal to & more than 50 years - an amount equal to 110% (One hundred ten percent) or 125% (One hundred twenty-five percent) of the Single Premium as per the death multiple option chosen by You.
  - b. If You have chosen Regular Premium or Limited Premium, then, the Sum Assured on Death will be :
    - for an entry Age less than 50 years - The Sum Assured on Death multiple options available under this variant are 7 & 10. The Sum assured on Death for these variants is higher of (chosen Death Benefit multiple) times (the Annualised Premium) or 0.5 times the Policy Term and Annualised Premium;
    - for an entry Age equal to or more than 50 years – The Sum Assured on Death multiple options available under this variant are 5, 7 & 10. The Sum Assured on Death for these variants is higher of (chosen Death Benefit multiple) times (the Annualised Premium) or 0.5 times Policy Term and Annualised Premium.
54. "**Sum at Risk**" means an amount which is positive and is higher of the following:
  - i. higher of [Sum Assured (less Partial Withdrawals made during the two years immediately preceding the date of calculation of sum at risk and, (if any) or 105% (Hundred and Five percent) of the Total Premium Paid until the date of calculation of sum at risk] less Fund Value; or
  - ii. 0 (Zero).

**Note:** During the settlement period, 'Sum at Risk' shall be higher of [105% (Hundred and Five percent) of the Total Premiums Paid less the Fund Value] or Zero;

55. "**Surrender**" means complete withdrawal or termination of the entire Policy;
56. "**Surrender Value**" means an amount, if any, that becomes payable on Surrender of a policy during its term, in accordance with the terms and conditions of the policy;
57. "**Switch(es)**" or "**Switched**" or "**Switching**" means a facility allowing You to move from one Segregated Fund, either wholly or in part, to other Segregated Fund(s) amongst the Segregated Funds offered as per the terms and conditions of the Policy;
58. "**Total Premiums Paid**" means total of all the Premiums received under the base product including top-ups premium paid, if any;
59. "**Underwriting Policy**" means an underwriting policy approved by Our board of directors;
60. "**Unit**" means a specific portion of the underlying Segregated Fund which is representative of Your entitlement in such Funds;
61. "**Unit Account**" means a notional account opened and managed by Us for You, in which the Units are Allocated following the receipt of the Premium from You and in which the Units are cancelled by Us for the purpose of paying the benefits or for recovering the applicable charges;
62. "**Unit Linked**" are the products where the benefits are partially or wholly dependent on the performance of the underlying assets under each of the Segregated Fund offered;
63. "**Valuation Date**" means every Business Day on which We value the assets to which each of the Funds is referenced for the purpose of declaring the NAV;



64. "**We**", "**Us**" or "**Our**" means Axis Max Life Insurance Limited; and
65. "**You**" or "**Your**" or "**Policyholder**" means the holder of this Policy as named in the Schedule.

## PART C

### **POLICY FEATURES, BENEFITS AND PREMIUM PAYMENT**

#### **1. ELIGIBILITY CONDITIONS**

- 1.1. The Policy has been written on a single life basis only.
- 1.2. The minimum Age of the Life Insured on the Date of Commencement of Risk should be 91 (Ninety One) days.
- 1.3. The maximum Age of the Life Insured on the Date of Commencement of Risk cannot exceed:
  - 1.3.1. 60 (Sixty) years for a Policy with Single Premium or Limited Premium; and
  - 1.3.2. 55 (Fifty-Five) years for a Policy with Regular Premium.
- 1.4. If You have chosen Single Premium or Limited Premium, then, the maximum Age of the Life Insured on the Maturity Date cannot exceed 70 (Seventy) years.
- 1.5. If You have chosen Regular Premium, then, the maximum Age of the Life Insured on the Maturity Date cannot exceed 65 (Sixty-Five) years.
- 1.6. The minimum Age of the Life Insured on the Maturity Date shall not be below Age 18 (Eighteen) Years.

#### **2. BENEFITS**

##### **2.1. Death Benefit**

- 2.1.1. In the event of the Life Insured's death during the Policy Term, provided the Policy is in force, We shall pay the higher of:
  - i. the Sum Assured on Death (reduced by Partial Withdrawals made during the two years immediately preceding the date of death of the Life Insured, if any);
  - ii. 105% (Hundred and Five percent) of the Total Premium Paid until the Life Insured's death; or
  - iii. the Fund Value (as on the date of death of the Life Insured).
- 2.1.2. Settlement Option will not be provided in respect of the amount to be paid towards Death Benefit.

##### **2.2. Maturity Benefit**

- 2.2.1. If the Life Insured is alive on the Maturity Date and the insurance cover under the Policy is in force or if the Policy is a Paid Up Policy, then, We will pay the Fund Value applicable on the Maturity Date to You unless you have opted for the Settlement Option.

##### **2.3. Settlement Option**

- 2.3.1. You may opt to exercise the Settlement Option at least 15 (Fifteen) days before the Maturity Date by giving a written request to Us. On Our acceptance of Your request for the Settlement Option:
  - i. You will receive the value of Units, as per the prevailing NAV, in periodic instalments (i.e. annual, semi-annual, quarterly or monthly) for a maximum period of 5 (Five) years from the Maturity Date. We will pay the first instalment under the Settlement Option on the Maturity Date. Under the Settlement Option the Units payable towards each installment will be equal to number of Units available before payment of the instalment divided by the number of remaining instalments;
  - ii. Your written request to apply for the Settlement Option shall specify the proposed duration for payment and the frequency of payment of each instalment;
  - iii. During the Settlement Option is in force:
    - a) the Policy will continue after the Maturity date for a period not exceeding 5 years from the Maturity Date with risk cover equal to 105% of the Total Premiums Paid and applicable Mortality Charges will be deducted by Us;
    - b) We will deduct the applicable Fund Management Charge;
    - c) You shall not be permitted to make any Partial Withdrawals
    - d) You may Switch Units between the Funds upon which applicable Switching charges will be deducted; and
    - e) You shall continue to bear all inherent risks in the investment portfolio.
- 2.3.2. You may opt to terminate the Settlement Option by giving a written notice to Us. We shall pay the Fund Value prevailing on the date of receipt of such notice and terminate the Policy; and

2.3.3. If Life Insured dies when the Settlement Option is in force, We will pay the Fund Value prevailing as on the date of death of the Life Insured, subject to a minimum of 105% of Total Premiums Paid and terminate the Policy.

#### 2.4. Guaranteed Loyalty Additions:

2.4.1. Guaranteed loyalty additions are additional Units added to the Fund Value which shall be made available only if the Life Insured is alive and all due Premiums have been received by Us i.e. no loyalty additions will be available if the Policy is a Paid Up Policy.

2.4.2. If the Annualised Premium is less than Rs.5,00,000 (Rupees Five Lakhs), then, We will add 0.10% of the Fund Value to the Fund(s) by creation of additional Units at the end of 11th (Eleventh) Policy Year. For each subsequent Policy Year, the guaranteed loyalty additions shall increase by an absolute rate of 0.05% of the Fund Value prevailing at the end of that Policy Year.

2.4.3. If the Annualised Premium is equal to or greater than Rs. 5,00,000 (Rupees Five Lakhs), then, We will add 0.10% of the Fund Value to the Fund(s) by creation of additional Units at the end of 6th Policy Year. For each subsequent Policy Year, the guaranteed loyalty additions shall increase by an absolute rate of 0.05% of the Fund Value prevailing at the end of that Policy Year.

2.4.4. For the sake of clarity, the guaranteed loyalty additions payable as a percentage of Fund Value are shown in the table below:

Policy Year (End of Year)	Guaranteed Loyalty Additions (Payable as % of Fund Value)	
	Annualised premium of less than Rs. 5,00,000 (Rupees Five Lakhs)	Annualised premium of Rs. 5,00,000 (Rupees Five Lakhs) and above
6	NA	0.10%
7	NA	0.15%
8	NA	0.20%
9	NA	0.25%
10	NA	0.30%
11	0.10%	0.35%
12	0.15%	0.40%
13	0.20%	0.45%
14	0.25%	0.50%
15	0.30%	0.55%
16	0.35%	0.60%
17	0.40%	0.65%
18	0.45%	0.70%
19	0.50%	0.75%
20	0.55%	0.80%

2.4.5. The additional Units shall be credited in different Funds in proportion of the Fund Value on the due date of payment of guaranteed loyalty additions.

2.4.6. In case of Revival of the Policy, the loyalty additions for previous Policy Years will be paid based on the Fund Value prevailing on the Date of Revival of the Policy.

2.4.7. In case Premium reduction option is exercised as per Clause 4.6 below, guaranteed loyalty additions post Premium reduction will be credited in a similar manner as mentioned above, i.e. according to the then prevailing Annualised Premium.

#### 2.5. Guaranteed Wealth Boosters

2.5.1. Guaranteed wealth boosters are additional Units added to the Fund Value which shall be made available only if the Life Insured is alive and all due Premiums have been received by Us i.e. no wealth booster will be payable if the Policy is a Paid Up Policy.

2.5.2. If the Annualised Premium is less than Rs.5,00,000 (Rupees Five Lakhs), then, We will add 2% of the Fund Value to the Fund(s) by creation of additional Units at the end of every 5th Policy Year starting from the 10th (Tenth) Policy Year (i.e. at the end of 10th/ 15th/ 20th Policy Year).

2.5.3. If the Annualised Premium is equal to or greater than Rs.5,00,000 (Rupees Five Lakhs), then, We will add 2.5% of the

Fund Value to the Fund(s) by creation of additional Units at the end of every 5th Policy Year starting from the 10th (Tenth) Policy Year (i.e. at the end of 10th / 15th/ 20th Policy Year).

- 2.5.4. The additional Units shall be credited in different Funds in proportion of the Fund Value on the due date of payment of guaranteed wealth boosters.
- 2.5.5. In case of Revival of the Policy, the wealth boosters for previous Policy Years will be paid based on the Fund Value prevailing on the Date of Revival of the Policy.
- 2.5.6. In case Premium reduction option is exercised as per Clause 4.6 below, guaranteed wealth boosters post Premium reduction will be credited in a similar manner as mentioned above, i.e. according to the then prevailing Annualised Premium.

### **3. PAYMENT OF BENEFITS**

- 3.1. The benefits under the Policy will be payable to the Claimant on submission of satisfactory proof to Us.
- 3.2. Once the benefits under the Policy are paid to the Claimant, the same will constitute a valid discharge of Our liability under the Policy.

### **4. PAYMENT OF PREMIUMS**

**[Note: The provisions of Clause 4 below are not applicable in case of Single Premium]**

- 4.1. The Limited Premium or Regular Premium is due and payable to Us during the Premium Payment Term by the due date specified in the Schedule. If the Limited Premium or Regular Premium is not paid by the due date, You may pay the same during the Grace Period. During the Grace Period the insurance cover will continue and all charges under the Policy will continue to apply. You are not permitted to change the Limited Premium or Regular Premium option or the Premium Payment Term during the Policy Term.
- 4.2. The Limited Premium or Regular Premium can be paid by You annually, semi-annually, quarterly or monthly, as per the Premium payment mode chosen by You. You may change the Premium payment mode by submitting a written request to Us, provided that such change in Premium payment mode will be effective only on the Policy Anniversary following the receipt of such request. You must comply with the applicable minimum Premium criteria on account of change in Premium payment mode.
- 4.3. You may pay the Limited Premium or Regular Premium at any of Our offices or through Our website <https://www.axismaxlife.com> or by any other means as informed by Us from time to time. Any Limited Premium or Regular Premium paid by You will be deemed to have been received by Us only after the same has been realised and credited to Our bank account.
- 4.4. The Premium payment receipt shall be issued in Your name and shall be subject to realisation of the cheque or any other instrument/medium.
- 4.5. We will not accept any additional premium or top-up premium under the Policy.
- 4.6. Premium Reduction
  - 4.6.1. Upon payment of full Premiums for the first Five Policy Years, You have an option to decrease the Premium upto to 50% of the original Annualised Premium subject to the minimum Premium limit as approved by the Authority under the product. To opt, an intimation should be given to Us 15 days prior to the Premium due date.
  - 4.6.2. The Sum Assured on Death under the Policy will be also be reduced proportionately and all the applicable charges will be deducted accordingly.
  - 4.6.3. This option may be exercised only once during the Policy Term and once reduced, the Premium cannot be subsequently increased.
  - 4.6.4. The Sum Assured on Death of attached Rider (if any) and the rider premium will also be reduced proportionately, subject to the regulatory boundary conditions for Riders. If the revised Rider Benefit is not within the prescribed limits, the Rider Benefit will be terminated and termination conditions of the Rider shall apply.

### **5. PREMIUM PAYMENTS & DISCONTINUANCE PROVISIONS**

**[Note: The provisions of Clause 5 below are not applicable in case of Single Premium]**

#### **5.1. Discontinuance of Payment of Premium during the Lock in Period**

- 5.1.1. If the due Premium is not received before the expiry of the Grace Period, We will, within 3 (Three) months of the first unpaid Premium, give a written notice to You informing You the status of the Policy and provide You the option to Revive the Policy within the Revival Period
- 5.1.2. In the event that You opt to Revive the Policy but do not Revive the Policy during the Revival Period, We will close the Unit Account and pay the proceeds of the Discontinuance Policy Fund to You at the end of the Revival Period or Lock in Period whichever is later.

- 5.1.3. If You do not exercise the above option to Revive the Policy during the Revival Period, the Policy shall continue without any risk cover (and rider cover, if any) and the Funds shall remain invested in the Discontinuance Policy Fund, and at the end of the Lock in Period, We will close the Unit Account and pay the proceeds of the Discontinuance Policy Fund to You, and terminate the Policy.
- 5.1.4. Upon expiry of the Grace Period, in case of Discontinuance of the Policy due to non-payment of due Premium, on the Date of Discontinuance, We will credit the Fund Value, by creation of Units, into the Discontinuance Policy Fund after deducting applicable Discontinuance/ Surrender Charges. The risk cover under the Policy and any applicable riders will cease and no further charges will be levied by Us other than the Fund Management Charge applicable on the Discontinuance Policy Fund.
- 5.1.5. If the Policy is Surrendered by You, any time before the proceeds under the Policy is paid out, the provisions as mentioned in Clause 1.1 of Part D relating to Surrender of the Policy within the Lock in Period will be applicable.
- 5.1.6. If You have chosen in writing the option to Revive the Policy within the Revival Period, You may exercise the option to Revive the Policy during the Revival Period, subject to the following conditions:
  - i) You give Us a written request to Revive the Policy or Policy along with rider cover; and
  - ii) Life Insured produces an evidence of insurability (in form of declaration of health condition and/or relevant medical reports) at Your own cost, acceptable to Us as per Our Underwriting Policy; and
  - iii) You pay Us all overdue Premiums, as the case may be, in full.
- 5.1.7. On Revival, the insurance cover under the Policy (along with the Rider Benefits, if any) as at the Date of Discontinuance will be restored and the Fund Value of the Units in the Discontinuance Policy Fund as on the date of the Revival shall be credited back to the Fund(s) chosen by You. The Discontinuance/ Surrender Charges deducted will also be added back to Your Unit Account.
- 5.1.8. The amount of Premium paid on Revival, less any Premium Allocation Charges attributable to the Premium paid on Revival in accordance with the ratio in which the Premium should be Allocated in the Funds specified by You will be used to purchase Units at the Unit Price as on the Date of Revival.
- 5.1.9. An amount equal to the Policy Administration Charge falling due between the Date of Discontinuance and the Date of Revival will be levied on Revival by cancelling Units in the Unit Account at their Unit Price.
- 5.1.10. In case the Life Insured dies during the period of discontinuance, We shall pay the Fund Value as on the date of death and any Discontinuance Charges deducted by Us, shall be added back to the Fund Value, in case the Policyholder has exercised the option to Revive the policy.
- 5.1.11. During the period of Discontinuance, You shall not be allowed to exercise Switches or Partial Withdrawals.

## 5.2. Discontinuance of Payment of Premium after the Lock in Period

- 5.2.1. If the due Premium is not received in full before the expiry of the Grace Period, the Policy shall be immediately and automatically converted into a reduced Paid Up Policy with the Paid Up Sum Assured. The Policy shall continue to be in reduced paid-up status without rider cover, if any. On such discontinuance, We will, within 3 (Three) months of the first unpaid due Premium, give a written notice to You informing You of the status of the Policy and provide You the option to exercise one of the following options in writing :-
  - i. choose to Revive the Policy within the Revival Period;
  - ii. complete withdrawal (Surrender) of the Policy without any risk cover;
- 5.2.2. If the complete withdrawal option is exercised by You, then, provisions relating to Surrender of the Policy after the Lock in Period as per Clause 1.2 of Part D will be applicable.
- 5.2.3. In the event that You opt to Revive the Policy but do not Revive the Policy during the Revival Period, We will pay the Fund Value to You at the end of the Revival Period.
- 5.2.4. If You do not exercise any of the above options, the Policy will continue to be a reduced Paid Up Policy and at the end of the Revival Period, We will pay the Fund Value to You, and terminate the Policy.
- 5.2.5. During the period up to the Date of Discontinuance, the risk cover will continue and all charges under the Policy will continue to apply.
- 5.2.6. During the Revival Period, the risk cover under a reduced Paid Up Policy shall be restricted to the Paid Up Sum Assured on Death and the Rider cover, if any, will cease, and all applicable Charges i.e. Policy Administration Charge, Mortality Charge and Fund Management Charge will continue to be levied. However, the mortality charges shall be deducted based on the reduced Paid Up Sum Assured only.
- 5.2.7 If You have chosen in writing the option to Revive the Policy within the Revival Period, You may exercise any of the following options in writing during the Revival Period:
  - i. **Revive the Policy**
    - a) Revive the Policy, subject to the following conditions:
      - i) You give Us a written request to Revive the Policy or Policy along with rider cover;
      - ii) Life Insured produces an evidence of insurability (in form of declaration of health condition and/or relevant medical reports) at Your own cost, acceptable to Us as per Our Underwriting Policy; and
      - iii) You pay Us all overdue Premiums in full.

- b) The amount of Premium paid on Revival, less any Premium Allocation Charges attributable to the due Premium paid on Revival in accordance with the ratio in which the due Premium should be Allocated in the Funds specified by You will be used to purchase Units at the Unit Price as on the Date of Revival.
- c) On Revival, We shall credit all the guaranteed loyalty additions and/or wealth boosters, if any, that would otherwise have been payable for the Revival Period in accordance with Clause 2.5 of Part C at the Fund Value prevailing on the Date of Revival.
- d) During the period up to the expiry of the Revival Period or the earlier exercise of any of the above options, the Policy will continue with reduced risk cover and all applicable charges i.e. Policy Administration Charge, Mortality Charge, Rider Charge, if any, and Fund Management Charge will be levied during the Revival Period.

ii. **Complete Withdrawal from the Policy without any risk cover**

If You exercise the option of complete withdrawal, then, on such date, the provisions relating to Surrender of the Policy after the Lock in Period as per Clause 1.2 of Part D shall be applicable.

## PART D

### **POLICY SERVICING CONDITIONS & OPTIONS AVAILABLE UNDER THE POLICY**

#### **1. SURRENDER**

At any time during the Policy Term, You have the right to Surrender the Policy by giving Us a written notice:

##### **1.1. Surrender within the Lock in Period**

- 1.1.1 If You surrender the Policy within the Lock in Period, We will credit the Fund Value by creation of Units into the Discontinuance Policy Fund after deducting applicable Discontinuance/ Surrender Charges and the risk cover under the Policy and any applicable Riders, if any, will cease.
- 1.1.2 On the expiry of the Lock in Period or the date of Surrender of the Policy, whichever is later, We will close the Unit Account and the value of Units in the Discontinuance Policy Fund as at that date shall be paid to You and the Policy will terminate.
- 1.1.3 Until the expiry of the Lock in Period, only the Fund Management Charge applicable on the Discontinuance Policy Fund shall be levied and no other charges will be levied by Us.
- 1.1.4 If the Life Insured dies anytime within the Lock in Period after the Fund Value has been transferred to the Discontinuance Policy Fund, We will close the Unit Account and the value of Units in the Discontinuance Policy Fund on the date of death of Life Insured shall be paid to You or the Nominee.

##### **1.2. Surrender after the completion of the Lock in Period**

If You Surrender the Policy after the completion of the Lock in Period, We shall close the Unit Account and pay the Surrender Value which is equal to the Fund Value prevailing on the date of receipt of a valid request for Surrender.

#### **2. LOANS**

- 2.1. You are not entitled to loans under the Policy.

#### **3. PREMIUM REDIRECTION**

- 3.1. You may redirect the Limited Premium or Regular Premium between available Funds by giving Us written notice before Premium due date. We will redirect provided the amount/ proportion of Limited Premium or Regular Premium to be paid into each Fund at the time of Premium Redirection is specified by You.
- 3.2. We will not permit more than 6 (Six) Premium Redirections in any Policy Year.

#### **4. SWITCH**

- 4.1. You may Switch Units from one Fund to another Fund by giving Us a written request. We will cancel Units from the Fund from which You wish to Switch out and purchase Units in the Fund in which You have chosen to re-invest, provided that the amount to be Switched is at least Rs. 5,000 (Rupees Five Thousand).
- 4.2. You may Switch any number of times without any charges.
- 4.3. We may, in Our discretion and with the prior approval of the IRDAI, impose a partial or complete ban on Switches for a period not exceeding 30 (Thirty) days, if in Our view it is appropriate in order to maintain the stability of a Fund or if it is necessary to protect the interests of the policyholders. This ban may be imposed under extraordinary circumstances such as non-availability of market prices or the occurrence of any catastrophe where the declaration of the Unit Price is not possible.
- 4.4. Protect the interests of the policyholders. This ban may be imposed under extraordinary circumstances such as non-availability of market prices or the occurrence of any catastrophe where the declaration of the Unit Price is not possible.
- 4.5. Switching shall be allowed during the settlement period.

#### **5. PARTIAL WITHDRAWALS**

- 5.1. You may make a Partial Withdrawal by giving Us a written request. We will allow Partial Withdrawal provided that:
  - 5.1.1. the amount to be withdrawn is at least Rs. 5,000 (Rupees Five Thousand);
  - 5.1.2. the maximum amount of Partial Withdrawal in any Policy Year does not exceed 50% (Fifty percent) of the Fund Value as on the date of the Partial Withdrawal subject to the Fund Value immediately after the Partial Withdrawal being at least equal to one Annualised Premium or 25% (Twenty Five percent) of Single Premium (as applicable). For the sake of clarity, You may make a maximum of 2 (Two) Partial Withdrawals in a Policy Year such that the summation of percentages of Fund Value withdrawn is not more than 50% (Fifty percent);
  - 5.1.3. You shall not be allowed to make any Partial Withdrawal before the commencement of the 6th (Sixth) Policy Year;
  - 5.1.4. We will not permit any Partial Withdrawal before the minor Life Insured attains the majority i.e. no Partial Withdrawal will be allowed till the Life Insured attains Age of 18 years;
  - 5.1.5. You shall not be allowed to make more than 2 (Two) Partial Withdrawals in any Policy Year; and
  - 5.1.6. The Sum Assured on Death shall be reduced by all Partial Withdrawals made during 2 (Two) Policy Years immediately

preceding the Life Insured's death

5.2. We may, in Our discretion and with the prior approval of the IRDAI, impose a partial or complete ban on Partial Withdrawals for a period not exceeding 30 (Thirty) days, if in Our view it is appropriate in order to maintain the stability of a Fund or if it is necessary to protect the interests of the policyholders. This ban may be imposed under extraordinary circumstances such as non-availability of market prices or the occurrence of any catastrophe where the declaration of the Unit Price is not possible.

## **6. TERMINATION**

6.1. The Policy shall terminate upon happening of the earliest of the following events:

- 6.1.1. on the date on which We receive a valid free look cancellation request from You;
- 6.1.2. on payment of Death Benefit as per Clause 2.1 of Part C or the date of intimation of repudiation of the claim in accordance with the provisions of the Policy;
- 6.1.3. payment of proceeds of the Discontinuance Policy Fund or Surrender Value, as applicable;
- 6.1.4. upon the Fund Value becoming equal to or less than zero in accordance with Clause 7 of Part E;
- 6.1.5. on the Maturity Date; or
- 6.1.6. in case You have chosen the Settlement Option, on receipt of Your request for termination of the Settlement Option or on the expiry of the settlement period chosen by You.

## **7. UPON DEATH OF POLICYHOLDER AND CHANGE IN POLICYHOLDER**

7.1. If You and the Life Insured are different then, upon Your death, no benefits shall become payable under the Policy. Your legal heirs may continue to avail the benefits under the Policy, by paying the due Premiums to Us and by submitting the requisite documents as specified by Us and subject to other conditions prescribed by Us from time to time.

7.2. You may request Us to make the Life Insured, the Policyholder under the Policy by giving Us prior written notice provided that the Life Insured shall not become the Policyholder unless the Life Insured meets all our eligibility criteria in accordance with Our guidelines and policies and We have issued a written endorsement under the Policy confirming the change in Policyholder.

7.3. From the date of Our written endorsement confirming the Life Insured as the Policyholder, You shall automatically cease to have any rights, benefits or obligations under the Policy and all rights, benefits and obligations shall vest entirely with the Life Insured.

## **8. FREELOOK CANCELLATION**

"Free Look" means a period of thirty (30) days beginning from the date of receipt of the Policy, to review the terms and conditions of the Policy, where if You disagree with any of those terms and conditions or otherwise and have not made any claim, You have the option to return the Policy stating the reasons for the same. Upon return, the Policy will terminate immediately and all rights, benefits and interests under the Policy will cease immediately. You shall be entitled to refund of the Premium paid less proportionate risk premium for the period of cover and the expenses, if any, incurred on medical examination of the Life Insured, and stamp duty charges. Additionally, We will repurchase the Units at the Net Asset Value (NAV) of the Units on the date of cancellation.

**PART E**
**INVESTMENT OPTIONS & APPLICABLE CHARGES**
**1. FUNDS**

1.1. The Funds currently available for investment under the Policy and the investment objectives of each Fund are as follows:

Name of Fund	Investment objectives	Investment mix	Risk rating
<b>Money Market Fund II Fund</b> (SFIN: ULIF02301/01/20LIFEMONMK2104)	The investment objective of the fund is to deliver returns linked to Money Market levels through a portfolio with minimal interest rate and credit risk so as to provide a high level of safety of capital.	Government securities: Nil Corporate bonds: Nil Money market & Cash instruments: 100% Equities: Nil	Low
<b>Secure Fund</b> (SFIN: ULIF00425/06/04LIFESecure104)	Fund invests in debt instruments such as Government securities, corporate bonds, money market instruments etc. issued primarily by Government of India/State Governments, corporates and banks. The Fund also invests in money market instruments as prescribed by the IRDAI. No investment is made in equities.	Government securities: 50-100% Corporate bonds: 0-50% Money market & Cash instruments: 0-40% Equities: Nil	Low
<b>Dynamic Bond Fund</b> (SFIN: ULIF02401/01/20LIFEDYNBOF104)	The investment objective of the fund is to generate superior returns by investing in high quality debt instruments including Government securities, corporate bonds and money market instruments with an objective to maximize returns keeping in mind safety and liquidity of the portfolio.	Government securities: 60-100% Corporate bonds: 60-100% Money market & Cash instruments: 0-40% Equities: Nil	Low
<b>Conservative Fund</b> (SFIN: ULIF00325/06/04LIFECONSER104)	Fund invests primarily in debt instruments such as Government securities, corporate bonds, money market instruments etc. issued primarily by Government of India/State Governments and to some extent in corporate bonds and money market instruments. The Fund invests up to 15% of Fund corpus in equities.	Government securities: 50-80% Corporate bonds: 0-50% Money market & Cash instruments: 0-40% Equities: 0-15%	Low
<b>Balanced Fund</b> (SFIN: ULIF00225/06/04LIFEBALANC104)	Fund invests primarily in debt instruments such as Government securities, corporate bonds, money market instruments etc. issued primarily by Government of India/State Governments and to some extent in corporate bonds and money market instruments. The Fund invests minimum of 10% and up to maximum of 40% of Fund corpus in equities.	Government Securities: 20-50% Corporate bonds: 20-40% Money market & Cash instruments: 0-40% Equities: 10-40%	Medium
<b>Pure Growth Fund</b> (SFIN: ULIF02630/12/22PUREGROWTH104)	The objective of the fund is to provide medium to long term return to the investors by actively managing portfolio through investment in equities, cash and money market instruments. Fund will not invest in companies that derive significant share of income from sectors such as Alcoholic beverages, Tobacco and tobacco products, certain animal produce, Gambling, Banking & Financial Services and Entertainment (cinema, TV etc.).	Government Securities: Nil Corporate bonds: Nil Money market & Cash instruments: 0-40% Equities: 60-100%	High
<b>Sustainable Equity Fund</b> (SFIN: ULIF02505/10/21SUSTAINSEQU104)	The objective of the fund is to focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.	Government Securities: 0-20 Corporate bonds: 0-20 Money market & Cash instruments: 0-30% Equities: 70-100%	High

<b>Growth Fund</b> (SFIN: ULIF00125/06/04LIFEG ROWTH104)	Fund invests in various asset classes such as equities, Government securities, corporate bonds and money market instruments. The equities exposure in the Fund will at all times be at a minimum of 20% but not more than 70%. The Fund invests the remaining Fund corpus in debt instruments across Government, corporate and money market papers.	Government securities: 0-30% Corporate bonds: 0-30% Money market & Cash instruments: 0-40% Equities: 20-70%	High
<b>Growth Super Fund</b> (SFIN: ULIF01108/02/07LIFEG RWSUP104)	Fund is primarily equity oriented by ensuring at least 70% of the Fund corpus is invested in equities at all times. The remaining is invested in debt instruments across Government, corporate and money market papers.	Government securities: 0-20% Corporate bonds: 0-20% Money market & Cash instruments: 0-30% Equities: 70-100%	High
<b>Diversified Equity Fund</b> (SFIN: ULIF02201/01/20LIFED IVEQF104)	The investment objective of the fund is to invest at least 70% of the fund corpus in a diversified basket of equity stocks over the entire market capitalisation range, primarily focusing on large and mid-cap companies covering a wide variety of sectors to provide investors with long term growth opportunities while ensuring liquidity of investments.	Government securities: 0-20% Corporate bonds: 0-20% Money market & Cash instruments: 0-30% Equities: 70-100%	High
<b>Growth Super Fund II</b> (SFIN: ULIF04217/12/25GRO WTHSUPR104)	This is primarily an equity-oriented fund. At least 80% of the fund corpus is invested in equities at all times. The remaining is invested in debt instruments across Government, corporate and money market papers.	Government securities: 0-20% Corporate bonds: 0-20% Money market & Cash instruments: 0-20% Equities: 80-100%	High
<b>NIFTY Smallcap Quality Index Fund</b> (SFIN: ULIF02702/08/23NIFT YSMALL104)	The objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE Smallcap 250 Quality 50 index. The fund will invest in the companies of the above index with similar weights as the index and generate returns as closely as possible, subject to tracking error.	Government securities: Nil Corporate bonds: Nil Money market & Cash instruments: 0-20% Equities: 80-100%	Very High
<b>Midcap Momentum Index Fund</b> (SFIN: ULIF02801/01/24MID MOMENTM104)	The objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE Midcap 150 Momentum 50 index. The fund will invest in the companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.	Government securities: Nil Corporate bonds: Nil Money market & Cash instruments: 0-20% Equities: 80-100%	Very High
<b>Nifty Alpha 50 Fund</b> (SFIN: ULIF02914/05/24ALPH AFIFTY104)	The fund to invest in a basket of stocks drawn from the constituents of NSE's Nifty Alpha 50 Index that invests in 50 stocks across small cap, mid cap and large cap segment with highest alphas within the top 300 stocks by average freefloat market capitalisation. The objective of the fund is to invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.	Government securities: Nil Corporate bonds: Nil Money market & Cash instruments: 0-20% Equities: 80-100%	Very High
<b>Nifty 500 Momentum 50 Fund</b> (SFIN: ULIF03015/08/24MO MENFIFTY104)	The objective of fund is to invest in a basket of stocks drawn from the constituents of NSE's NIFTY 500 Momentum 50 Index that invests in 50 stocks across small cap, mid cap and large cap segment, with highest normalized momentum scores within the top 500 stocks by average free-float market capitalization. The fund will invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.	Government securities: Nil Corporate bonds: Nil Money market & Cash instruments: 0-20% Equities: 80-100%	Very High

<b>Nifty Momentum Quality 50 Fund (SFIN: ULIF03127/10/24MOMQUALITY104)</b>	The objective of this fund is to invest in companies with similar weights as in the NSE's Nifty 500 Multicap Momentum Quality 50 Index and generate returns as closely to the index as possible, subject to tracking error. Nifty 500 Multicap Momentum Quality 50 Index invests in 50 stocks, i.e. 10 companies from large cap universe (stocks forming part of the Nifty 100), 15 companies from midcap universe (stocks forming part of the Nifty Midcap 150) and 25 companies from the small-cap universe (stocks forming part of the Nifty Smallcap 250) based on the combination of momentum and quality factor scores.	Government securities: Nil Corporate bonds: Nil Money market & Cash instruments: 0-20% Equities: 80-100%	Very High
<b>High Growth Fund (SFIN: ULIF01311/02/08LIFEHIGHGR104)</b>	The fund is a multi-cap fund with a focus on mid cap equities, where predominant investments are equities of companies with high growth potential in the long term (to target high growth in capital value assets). At least 70% of the Fund corpus is invested in equities at all times. However, the remaining is invested in government securities, corporate bonds and money market instruments; hence the risk involved is relatively higher.	Government securities: 0-30% Corporate bonds: 0-30% Money market & Cash instruments: 0-30% Equities: 70-100%	Very High
<b>Sustainable Wealth 50 Index Fund (SFIN: ULIF03223/12/24SUSTWEALTH104)</b>	The objective of the fund is to invest in a basket of 50 stocks based on a proprietary equal weighted factor-based quantitative index designed to identify top-performing stocks from the NSE 500 universe based on Free Cash Flow Yield (FCF Yield) for non-financial companies and Dividend Yield for financial companies.	Government securities: Nil Corporate bonds: Nil Money market & Cash instruments: 0-20% Equities: 80-100%	Very High
<b>Smart Innovation Fund (SFIN: ULIF03301/03/25INNOVATION104)</b>	Smart Innovation Fund is a fund with a focus on investing in innovative companies and business benefitting from the evolving innovation ecosystem with the objective to generate long term capital appreciation. At least 70% of the Fund corpus is invested in a basket of equity stocks over the entire market capitalization range at all times. However, the remaining is invested in government securities, corporate bonds and money market instruments; hence the risk involved is relatively higher.	Government securities: 0-30% Corporate bonds: 0-30% Money market & Cash instruments: 0-30% Equities: 70-100%	Very High
<b>Nifty 500 Multifactor 50 Index Fund (SFIN: ULIF03414/05/25MULTIFACTO104)</b>	The Objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE's Nifty 500 Multifactor MQVLv 50 Index based on a combination of momentum, quality, value and low volatility factors. The fund will invest in companies with similar weights as in the index and generate returns as closely as possible, subject to tracking error.	Government securities: Nil Corporate bonds: Nil Money market & Cash instruments: 0-20% Equities: 80-100%	Very High
<b>Secure Plus Fund (SFIN: ULIF01628/04/09LIFESCPLS104)</b> <b>(Only available with systematic transfer plan)</b>	The Fund invests in debt instruments such as Government securities, corporate bonds, money market instruments, etc. issued primarily by the Government of India/State Governments, corporates and banks. The Fund also invests in money market instruments as prescribed by IRDAI. No investment is made in equities.	Government securities: 60-100% Corporate bonds: 0-40% Money market & Cash instruments: 0-40% Equities: Nil	Low

<b>Discontinuance Policy Fund</b> (SFIN: ULIF02021/06/13LIFED ISCON104)  <b>(Available only in case of Discontinuance of Policy)</b>	Our Segregated Fund that is set aside and is constituted by the Fund Value of all discontinued policies on which a minimum guaranteed interest rate of 4% (Four percent) per annum (or as mandated by the IRDAI from time to time) is payable by Us. The excess income earned in the Discontinuance Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinuance Policy Fund and shall not be made available to Our shareholders.	Money market instruments: 0% - 40% Government securities: 60% - 100%	Low
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1.2. We may add, close, combine or modify any Fund with the prior approval of the IRDAI. We will send You prior written notice of at least 60 (Sixty) days of Our intention to add, close, combine or modify any Fund.

## 2. DYNAMIC FUND ALLOCATION

2.1. You may opt to exercise the dynamic fund Allocation option only prior to the Date of Commencement of Risk. If this option is in force, then We will automatically Allocate the Premiums received on the later of the date of receipt of the Premium or the due Date of Premium Payment and Switch Units in the Funds on each Policy Anniversary, in a pre-determined proportion specified in the applicable table below:

<b>Policy Years to the Maturity Date</b>	<b>Assets under management to be maintained under the Growth Super Fund</b>	<b>Assets under management to be maintained under the Secure Fund</b>
16-20	80%	20%
8-15	70%	30%
4-7	50%	50%
0-3	20%	80%

2.2. You shall not be permitted to make Premium Redirections or Switch Units between the Funds during the period when this option is in force.

2.3. You may opt out of the dynamic fund Allocation option during the Policy Term by giving Us a prior written request, in which case this option will cease to be effective from the Policy Anniversary following the receipt of Your request. Once You have opted out, You shall not be permitted to recommence the dynamic fund allocation option during the Policy Term.

2.4. You may opt for either the dynamic fund Allocation or systematic transfer plan option but not both.

## 3. SYSTEMATIC TRANSFER PLAN

3.1. You may opt to exercise the systematic transfer plan at any time during the Policy Term by giving Us a prior written notice where:

3.1.1 You have opted for Single Premium or annual mode for Premium payment; and

3.1.2 Dynamic fund Allocation option was not in force or not opted for. Once accepted, the systematic transfer plan shall be effective from the Policy Anniversary immediately following the receipt of the written notice.

3.2. If the systematic transfer plan is in force, then We will automatically Allocate the Premiums received (after deducting Premium Allocation Charges) to purchase Units in the Secure Plus Fund. On each subsequent Monthly Anniversary, the Fund Value of  $[1/(13 \text{ less month number in the Policy Year})]$  of the Units available at the beginning of the month shall be Switched to the Growth Super Fund by cancelling Units in the Secure Plus Fund, and purchasing Units in the Growth Super Fund till the availability of Units in Secure Plus Fund.

For instance:

Policy month 1:  $1/(13-1) = 1/12^{\text{th}}$  of the Units to be Switched  
Policy month 2:  $1/(13-2) = 1/11^{\text{th}}$  of the Units to be Switched  
Policy month 11:  $1/(13-11) = 1/2$  of the Units to be Switched  
Policy month 12:  $1/(13-12) = \text{balance Units to be Switched}$

3.3. We will not levy any Switch charges for the operation of the systematic transfer plan.

3.4. You shall not be permitted to make Partial Withdrawals from the Secure Plus Fund during the period when this option is in force.

3.5. You shall not be permitted to make Premium Redirections or Switch Units between the Funds during the period when this option is in force.

3.6. If You do not pay the due Limited Premium or Regular Premium within the Grace Period, then, the systematic transfer plan shall

not be applicable and the Limited Premium or Regular Premium received after the Grace Period shall be Allocated to the Growth Super Fund or any other Funds specified by You. The systematic transfer plan shall apply to future Premium received within the Grace Period unless You notify Us otherwise in writing.

3.7. You may opt out of the systematic transfer plan during the Policy Term by giving Us prior written notice, in which case this option will cease to be effective from the Policy Anniversary following the receipt of the request. There are no charges for opting for or opting out of systematic transfer plan.

3.8. You may opt for either the systematic transfer plan or dynamic fund Allocation option but not both.

#### 4. ALLOCATION OF PREMIUM

4.1. We will Allocate the Premium on the later of the date of receipt of the Premium or the Premium due date, as the case may be to the Funds chosen by You and in the Allocation proportion specified in the Schedule (or as modified from time to time) after deduction of the Premium Allocation Charge.

#### 5. UNITS & UNIT PRICE

5.1. We will initially open a Unit Account as on the Date of Commencement of Risk.

5.2. Units will be purchased and cancelled at the Unit Price/NAV. The number of Units shall be expressed up to 3 (Three) decimal places.

5.3. Units will be cancelled from the Unit Account for recovering applicable charges and for payment of benefit amounts and other amounts which are payable from the Fund Value.

5.4. The underlying assets in all Funds belong to Us. Units are purely notional and are only for the purpose of determining the charges recoverable and amounts payable under the Policy. Neither the Units nor the Unit Account gives rise or shall be deemed to give rise to any legal or beneficial ownership or right to You, the Life Insured, Nominee or the Claimant in either the assets to which the Funds are referenced or the income from those assets or any surpluses in any Funds or in Our profits or assets.

5.5. The price of a Unit shall be calculated as per the following formula:

*"Market value of investments held by the Segregated Fund plus value of current assets minus (value of current liabilities and provisions, if any) divided by number of Units on Valuation Date (before creation/redemption of Units)."*

5.6. The NAV shall be determined on each Valuation Date. The NAV in respect of each Fund will be determined by dividing the value of the Fund with the number of Units on the Valuation Date subject to rounding up or down by not more than 1% (One percent) of a Rupee.

#### 5.7. Unit Encashment

5.7.1. For Premium received by a local cheque or a demand draft payable at par at the place where premium is received or by cash before 3:00 p.m. on a Business Day, the closing NAV of the day on which the Premium is received by Us shall be applicable.

5.7.2. For Premium received by a local cheque or a demand draft payable at par at the place where the Premium is received or by cash after 3:00 p.m. on a Business Day, the closing NAV of the next Business Day shall be applicable.

5.7.3. For Premium received through an outstation cheque/demand draft, the closing NAV of the Business Day on which such cheque/demand draft is realized shall be applicable.

5.7.4. For valid requests for maturity, Switching, Partial Withdrawal, Premium Redirection or Surrender received up to 3.00 p.m. on a Business Day, the closing NAV of the same day shall be applicable.

5.7.5. For valid requests for maturity, Switching, Partial Withdrawal, Premium Redirection or Surrender received after 3.00 p.m. on a Business Day or in case of any request received on a day which is not a Business Day, the closing NAV of the next Business Day shall be applicable.

5.7.6. For all transactions including Death Benefit or maturity benefit payments that arise on a day which is not a Business Day, the closing NAV of the next Business Day shall be applicable.

5.7.7. For all transactions including Death Benefit or maturity benefit payments that arise on a last day of the quarter, which is not a Business Day, the closing NAV of the last Business Day of the quarter shall be applicable.

#### 6. CHARGES

6.1. The following charges shall be levied by Us under the Policy during the Policy Term:

6.1.1. The Premium Allocation Charge is as follows:

i. For Regular Premium or Limited Premium:

Policy Year	Premium Allocation Charge
-------------	---------------------------

	(as a % of the Regular Premium/ Limited Premium paid to Us)	
	Annual Mode	Non Annual Mode
1	2%	2%
2	2%	2%
3-10	2%	2%
11 and thereafter	Nil	Nil

For an annualised premium of less than Rs. 2 Lacs, an additional Allocation charge of 1% shall be charged for the first five policy years.

ii. For Single Premium, Premium Allocation Charge is 3% (Three percent) of the Single Premium paid to Us.

6.1.2. Fund Management Charge shall be levied at rates equal to the annual rate, as given below, divided by 365 (Three Hundred Sixty Five) and multiplied by the number of days that have elapsed since previous Valuation Date:

Fund name	Fund Management Charge (levied as a % per annum of the Fund Value)
Money Market II Fund	0.90%
Secure Fund	0.90%
Dynamic Bond Fund	0.90%
Conservative Fund	0.90%
Nifty Smallcap Quality Index Fund	1.00%
Balanced Fund	1.10%
Pure Growth Fund	1.25%
Sustainable Equity Fund	1.25%
Growth Fund	1.25%
Growth Super Fund	1.25%
Diversified Equity Fund	1.25%
Nifty Momentum Quality 50 Fund	1.25%
High Growth Fund	1.25%
Midcap Momentum Index Fund	1.25%
Nifty Alpha 50 Fund	1.25%
Nifty 500 Momentum 50 Fund	1.25%
Sustainable Wealth 50 Index Fund	1.25%
Smart Innovation Fund	1.25%
Nifty 500 Multifactor 50 Index Fund	1.25%
Growth Super Fund II	1.35%
Secure Plus Fund (available under systematic transfer plan)	0.90%
Discontinuance Policy Fund	0.50%

6.1.3. The Policy Administration Charge is as follows:

Premium Payment Term	Policy Administration Charge
Single Premium	Rs. 330 (Rupees Three Hundred Thirty) per month for the first 5 (Five) Policy Years and no Policy Administration Charge will be deducted from 6 <sup>th</sup> (Sixth) Policy Year.
Regular Premium/ Limited Premium	3.3% of annualised premium subject to a maximum of Rs.6,000 per annum for the first 5 (Five) Policy Years and no Policy Administration Charge will be deducted from 6 <sup>th</sup> (Sixth) Policy Year.

6.1.4. **Switch charge:** Nil

6.1.5. **Partial Withdrawal charge:** Nil

6.1.6. **Premium Redirection charge:** Nil

6.1.7. **Miscellaneous charge:** Nil

6.1.8. **Mortality Charge:** The Mortality Charge shall be levied in accordance with the table specified below:

Mortality Charge per ₹ 1,000 Sum at Risk			
Attained Age	Mortality Rate	Attained Age	Mortality Rate
0	3.56	41	1.57
1	3.12	42	1.71

2	2.35	43	1.88
3	1.77	44	2.07
4	1.34	45	2.30
5	1.01	46	2.56
6	0.77	47	2.85
7	0.60	48	3.19
8	0.47	49	3.56
9	0.39	50	3.96
10	0.35	51	4.39
11	0.34	52	4.84
12	0.36	53	5.31
13	0.39	54	5.80
14	0.44	55	6.31
15	0.49	56	6.83
16	0.54	57	7.38
17	0.59	58	7.96
18	0.64	59	8.57
19	0.68	60	9.23
20	0.71	61	9.94
21	0.74	62	10.73
22	0.75	63	11.60
23	0.77	64	12.55
24	0.78	65	13.61
25	0.79	66	14.77
26	0.80	67	16.05
27	0.80	68	17.46
28	0.81	69	19.00
29	0.83	70	20.68
30	0.84	71	22.53
31	0.87	72	24.54
32	0.90	73	26.73
33	0.93	74	29.12
34	0.97	75	31.71
35	1.03	-	-
36	1.09	-	-
37	1.16	-	-
38	1.24	-	-
39	1.33	-	-
40	1.44	-	-

During the Policy Term and during the settlement period, a proportionate Mortality Charge shall be levied by Us on every Monthly Anniversary by cancelling an appropriate number of Units from the Unit Account at the prevailing NAV.

6.1.9. **Discontinuance/ Surrender Charge:** This charge shall be levied on the Discontinuance/ Surrender of the Policy in accordance with the following table:

i. For Regular Premium or Limited Premium:

Policy Year of Surrender/ Discontinuance	Surrender/ Discontinuance Charge shall be lower of the following:		
	As a percentage of Annualised Premium	As a percentage of Fund Value	Fixed amount (in Rs.)
1 <sup>st</sup> Policy Year	6%	6%	6,000
2 <sup>nd</sup> Policy Year	4%	4%	5,000
3 <sup>rd</sup> Policy Year	3%	3%	4,000
4 <sup>th</sup> Policy Year	2%	2%	2,000
5 <sup>th</sup> Policy Year onwards	Nil	Nil	Nil

ii. For Single Premium:

Maximum Discontinuance Charges for the Policies having Single Premium		
Policy year	Up to Rs. 3,00,000/-, is lower of:	Above Rs. 3,00,000/-, is lower of:

	As a % of Single Premium	As a % of Fund Value	Fixed Amount (in Rs.)	As a % of Single Premium	As a % of Fund Value	Fixed Amount (in Rs.)
1 <sup>st</sup> Policy Year	2%	2%	3,000	1%	1%	6,000
2 <sup>nd</sup> Policy Year	1.5%	1.5%	2,000	0.7%	0.7%	5,000
3 <sup>rd</sup> Policy Year	1%	1%	1,500	0.5%	0.5%	4,000
4 <sup>th</sup> Policy Year	0.5%	0.5%	1,000	0.35%	0.35%	2,000
5 <sup>th</sup> Policy Year onwards		Nil			Nil	

6.1.10. **Taxes:** All charges are subject to applicable taxes, cesses and levies, as may be applicable from time to time.

#### 7. AUTOMATIC TERMINATION/\_FORECLOSURE OF THE POLICY

7.1. At any time during the Policy Term or during the settlement period, when the Fund Value becomes equal to or less than zero, the Policy will terminate even if all due Premium(s) have been paid.

## PART F

### **GENERAL TERMS & CONDITIONS**

#### **1. TAXES**

- 1.1. All Premiums are subject to applicable taxes, cesses and levies which will entirely be borne by You and will always be paid by You along with the Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the Policy, We reserve the right to claim the same from You. Alternatively, We have the right to deduct the amount from the benefits payable by Us under the Policy.
- 1.2. Tax benefits and liabilities under the Policy are subject to prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. You are advised to seek an opinion from Your tax advisor in relation to the tax benefits and liabilities applicable to You.

#### **2. RISK FACTORS**

- 2.1. You understand and agree that:

- 2.1.1. **"Axis Max Life Insurance Limited"** is only the name of the insurance company and **"Axis Max Life Platinum Wealth Plan"** is a Unit Linked Non-Participating individual life insurance plan. Unit linked life insurance products are different from the non linked life insurance products and are subject to investment risks which are to be borne by You.
- 2.1.2. **"Axis Max Life Platinum Wealth Plan"** is only the name of the linked insurance product and does not in any way indicate the quality of the product, its future prospects or returns.
- 2.1.3. We do not guarantee the Fund Value or NAV. Depending on market risk and the performance of the Funds to which the Units are referenced, the Fund Value may fall, rise or remain unchanged and You are responsible for Your decisions. There can be no assurance that the objectives of any Fund will be achieved and none is given by Us.
- 2.1.4. The past performance of any Fund is not necessarily indicative of the future performance of any Fund.
- 2.1.5. The Funds do not offer a guaranteed or assured return except specified otherwise in Part E and in the case of the Discontinuance Policy Fund which offers minimum guarantee of 4% (Four percent) currently or as prescribed by the IRDAI from time to time.
- 2.1.6. The various Funds offered under **"Axis Max Life Platinum Wealth Plan"** are the names of the Funds and do not in any way indicate the quality of the product, its future prospects or returns.

#### **3. GRACE PERIOD**

- 3.1. The Premium is due and payable by the due date specified in the Schedule. If the Premium is not paid by the due date, You may pay the same during the Grace Period without any interest.
- 3.2. During the Grace Period all charges under the Policy will continue to apply.

#### **4. CLAIM PROCEDURE**

- 4.1. For processing a claim request under the Policy, We will require all of the following documents:

##### **4.1.1 Death claim documents:**

- a) Claimant's statement in the prescribed form (death claim application form -form A);
- b) original Policy document;
- c) a copy of police complaint/ first information report (only in the case of death by accident or unnatural death or suicidal death of the Life Insured);
- d) a copy of duly certified post mortem report, autopsy/viscera report and a copy of the final police investigation report /charge sheet (only in the case of death by accident or unnatural death or suicidal death of the Life Insured);
- e) original/ attested copy of death certificate issued by the local/municipal authority (only in the case of death of the Life Insured);
- f) discharge summary / indoor case papers in case death happened due to medical reasons in a hospital;
- g) medical booklet / CGHS card details in case of defence and central government personnel;
- h) body transfer certificate / embassy documents / postmortem report whichever applicable in case of death in foreign country;
- i) complete passport copy in case of death in foreign country;
- j) identity proofs of the Claimants bearing their photographs and signatures (only in case of death of the Life Insured)
- k) other life / health insurance details with claim history details;
- l) employer certificate with complete leave records (Form E);
- m) copy of bank passbook / cancelled cheque of the Claimant;
- n) ITR for last 3 years / GST certificate in case of self employed;
- o) Bank statement of last 2 years of the Life Insured; and
- p) any other documents or information required by Us for assessing and approving the claim request.

##### **4.1.2 Maturity claim documents:**

- a) NEFT a cancelled cheque or copy of passbook with pre-printed name and bank account number, for payout through NEFT (if not provided earlier or in case of any change in details provided earlier)
- b) a self-attested photo ID proof

4.2. A Claimant can download the claim request documents from Our website <https://www.axismaxlife.com> or can obtain the same from any of Our branches.

4.3. We reserve the right to scrutinize the documents submitted by the Claimant and/or investigate the cause of death of the Life Insured and deny the claim partially or completely on the basis of Our scrutiny of the documents or investigation, as the case may be. We shall pay the benefits under the Policy subject to Our satisfaction:

- 4.3.1 that the benefits have become payable as per the terms and conditions of the Policy; and
- 4.3.2 of the bonafides and credentials of the Claimant.

4.4. 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 set out in Section 4.1 of Part F.

4.5. The Claimant is required to intimate Us along with necessary documents as mentioned above, regarding a claim under the Policy, at the earliest possible time either in person or through online mode or Our distribution channel or authorized call centre. For any support or guidance in relation to claims, please contact us at Helpline No. – 1860 120 5577, Email: [service.helpdesk@axismaxlife.com](mailto:service.helpdesk@axismaxlife.com).

#### **5. DECLARATION OF THE CORRECT AGE**

5.1. Declaration of the correct Age and/ or gender of the Life Insured is important for Our underwriting process and calculation of Premiums payable under the Policy. If the Age and/or gender declared in the Proposal Form is found to be incorrect at any time during the Policy Term or at the time of claim, We may revise the Premium with interest and/or applicable benefits payable under the Policy in accordance with the Premium and benefits that would have been payable, if the correct Age and/ or gender would have made the Life Insured eligible to be covered under the Policy on the Date of Commencement of Risk subject to Section 45 of the Insurance Act, 1938.

#### **6. FRAUD, MISREPRESENTATION AND FORFEITURE**

6.1 Fraud, misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (1) for reference]*

#### **7. SUICIDE EXCLUSION**

7.1 Notwithstanding anything stated herein, if the Life Insured commits suicide, whether major/minor, whether sane or insane, within 12 (Twelve) months from the Date of Commencement of Risk or from the Date of Revival of the Policy, as applicable, all risks and benefits under the Policy will cease. We will terminate the Policy by paying only the Fund Value prevailing on the date of intimation of death of the Life Insured.

7.2 Any charges other than Fund Management Charges recovered subsequent to the date of death shall be added back to the Fund Value as available on the date of intimation of death.

#### **8. TRAVEL AND OCCUPATION**

8.1. There are no restrictions on travel or occupation under the Policy.

#### **9. NOMINATION**

9.1. Nomination is allowed as per Section 39 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (2) for reference]*. You may request for a cancellation or change of nomination(s) for a Policy along with necessary details of substituted nominee. Additional charges, not exceeding Rs. 100/- on each occasion may be applicable for cancellation or change of nominee. This option is not available in case the Policy is sold under Married Woman's Property Act, 1874.

#### **10. ASSIGNMENT**

10.1 Assignment is allowed as per Section 38 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (3) for reference]*. You may request for written acknowledgement of the receipt of notice of assignment or transfer assignment for a Policy. Additional charges, not exceeding Rs. 100/- on each occasion may be applicable for granting a written acknowledgement of the receipt of notice of assignment or transfer assignment. This option is not available in case the Policy is sold under Married Woman's Property Act, 1874.

#### **11. POLICY CURRENCY**

11.1. The Policy is denominated in Indian Rupees. Any benefit/claim payments under the Policy will be made in Indian Rupees by Us or in any other currency in accordance with the applicable guidelines issued by the Reserve Bank of India from time to time.

**12. ELECTRONIC TRANSACTIONS**

12.1. You will comply with all the terms and conditions with respect to all transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call centre, tele-service operations or by other means of telecommunication established by Us or on Our behalf, for and in respect of the Policy or services, which will constitute legally binding and valid transactions when executed in adherence to and in compliance with the terms and conditions for such facilities.

**13. AMENDMENT**

13.1. No amendments to the Policy will be effective, unless such amendments are expressly approved in writing by Us and/or by the IRDAI (wherever applicable).

**14. REGULATORY AND JUDICIAL INTERVENTION**

14.1. If any competent regulatory body or judicial body imposes any condition on the Policy for any reason, We are bound to follow the same which may include suspension of all benefits and obligations under the Policy.

**15. FORCE MAJEURE**

15.1 We shall derive the NAV on each Business Day. However, We may do so less frequently in case of a Force Majeure Event, where the value of the assets too uncertain. In such circumstances, We may defer the valuation of assets for up to 30 days until we are certain that the valuation of Funds can be resumed. In which case, We shall inform IRDAI of such deferment in the valuation.

15.2 During the continuance of the Force Majeure Event, all requests for servicing the Policy including Policy related payment shall be kept in abeyance. We shall continue to invest as per the Fund mandates submitted with IRDAI. However, We reserve Our right to change the exposure of all or any part of the Funds to money market instruments, as defined under IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 and other applicable norms, in circumstances mentioned under above. The exposure of the Fund as per the Fund mandates submitted with IRDAI, shall be reinstated within reasonable timelines once the Force Majeure Event ends.

15.3 Some of the examples of the Force Majeure Event as mentioned are:

- 15.3.1 when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays.
- 15.3.2 when, as a result of political, economic, monetary or any circumstances which are not in Our control, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
- 15.3.3 in the event of natural calamities, acts of god, epidemic, pandemic, strikes, war, civil unrest, riots and bandhs.
- 15.3.4 in the event of any force majeure or disaster that affects Our normal functioning.

15.4 In such an event, an intimation of Force Majeure Event shall be uploaded on Our website for information.

**16. COMMUNICATION AND NOTICES**

16.1. All notices meant for Us should be in writing and delivered to Our address as mentioned in Part G or such other address as We may notify from time to time. You should mention the correct Policy number in all communications including communications with respect to Premium remittances made by You.

16.2. All notices meant for You will be in writing and will be sent by Us to Your address as shown in the Schedule or as communicated by You and registered with Us. We may send You notices by post, courier, hand delivery, fax or e-mail/electronic mode or by any other means as determined by Us. If You change Your address, or if the address of the Nominee changes, You must notify Us immediately. Failure in timely notification of change of address could result in a delay in processing of benefits payable under the Policy.

16.3. For any updates, please visit Our website <https://www.axismaxlife.com>.

**17. GOVERNING LAW AND JURISDICTION**

17.1. The Policy will be governed by and enforced in accordance with the laws of India. The competent courts in India will have exclusive jurisdiction in all matters and causes arising out of the Policy.

**18. TRANSLATION**

In the event of any conflict or discrepancy between any translated version and the English language version of this Policy contract, the English language version of this Policy contract shall prevail.

## PART G

### **GRIEVANCE REDRESSAL MECHANISM AND OMBUDSMAN DETAILS**

#### **1. DISPUTE REDRESSAL PROCESS UNDER THE POLICY**

1.1. All consumer grievances and/or queries may be first addressed to Your agent or Our customer helpdesk as mentioned below:

- a. Axis Max Life Insurance Limited, Plot 90C, Sector 18, Udyog Vihar, Gurugram- 122015, Haryana, India, Helpline No. – 1860 120 5577, Email: [service.helpdesk@axismaxlife.com](mailto:service.helpdesk@axismaxlife.com), Or
- b. To any office of Axis Max Life Insurance Limited.

1.2. If Our response is not satisfactory or there is no response within 14 (Fourteen) days:

- 1.2.1. the complainant may file a written complaint with full details of the complaint and the complainant's contact information to the following official for resolution:

Grievance Redressal Officer,  
Axis Max Life Insurance Limited  
Plot No. 90C, Sector 18, Udyog Vihar, Gurugram- 122015, Haryana, India  
Helpline no.- 1860 120 5577 or (0124) 4219090  
Email: [manager.services@axismaxlife.com](mailto:manager.services@axismaxlife.com)

- 1.2.2. the complainant or his legal heirs may approach the Grievance Cell of the IRDAI on the following contact details:

IRDAI Grievance Call Centre (Bima Bharosa Shikayat Nivaran Kendra)  
Toll Free No:155255 or 1800 4254 732  
Email ID: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)  
Website:- [bimabharosa.irdai.gov.in](http://bimabharosa.irdai.gov.in)

- 1.2.3. the complainant can also register the complaint online at <http://www.igms.irdai.gov.in/>

- 1.2.4. the complainant can also register the complaint through fax/paper by submitting the complaint to:

Policyholder Protection & Grivance Redressal Department (PPGR)  
Insurance Regulatory and Development Authority of India  
Sy No. 115/1, Financial District, Nanakramguda, Gachibowli  
Hyderabad – 500 032 (India)  
Ph: (040) 20204000

1.3. If the complainant are not satisfied with the redressal or there is no response within a period of 1 (One) month, or within 1 year after rejection of complaint by Us, the complainant may approach Insurance Ombudsman at the address mentioned in Annexure A or on the IRDAI website [www.irdai.gov.in](http://www.irdai.gov.in), or on Council of Insurance Ombudsmen website at [www.cioins.co.in](http://www.cioins.co.in), if the grievance pertains to:

- 1.3.1. delay in settlement of a claim beyond the time specified by Us;
- 1.3.2. any partial or total repudiation of a claim by Us;
- 1.3.3. dispute over Premium paid or payable in terms of the Policy;
- 1.3.4. misrepresentation of Policy terms and conditions at any time in the Policy document or Policy contract;
- 1.3.5. legal construction of the Policy in so far as such dispute relate to a claim;
- 1.3.6. Policy servicing by Us, Our agents or intermediaries;
- 1.3.7. issuance of insurance policy, which is not in conformity with the Proposal Form submitted by You;
- 1.3.8. non issuance of any insurance document after receipt of the Premium.
- 1.3.9. Any other matter resulting from non-observance of or non-adherence to the provisions of any regulations made by the IRDAI with regard to protection of policyholders' interests or otherwise, or of any circulars, guidelines or instructions issued by the IRDAI or of the terms and conditions of the Policy contract, in so far as they relate to issues mentioned in this para 1.3 above.

1.4. As per Rule 14 of the Insurance Ombudsman Rules, 2017, a complaint to the Insurance Ombudsman can be made only within a period of 1 (One) year after receipt of Our rejection of the representation or after receipt of Our decision which is not to Your satisfaction or if We fail to furnish reply after expiry of a period of one month from the date of receipt of the written representation of the complainant, provided the complaint is not on the same matter, for which any proceedings before any court, or consumer forum or arbitrator is pending.

#### Annexure 1

##### **Section 45 – Policy shall not be called in question on the ground of mis-statement after three years**

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows: 1.No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from a. the date of issuance of policy or b. the date of commencement of risk or c.the date of revival of policy or d. the date of rider to the policy, whichever is later. 2.On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from a.the date of issuance of policy or b.the date of commencement of risk or c.the date of revival of policy or d. the date of rider to the policy, whichever is later. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based. 3. Fraud means any of the following acts committed by 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 a 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 specifically declares to be fraudulent. 4.Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.5. No Insurer shall repudiate a life insurance policy on the ground of fraud, if the insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries. 6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.7.In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.8.Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.9.The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

**[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act 1938 as amended from time to time for complete and accurate details.]**

#### Annexure 2

##### **Section 39 - Nomination by Policyholder**

Nomination of a life insurance policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:1.The policyholder of a life insurance policy on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.2.Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment is to be laid down by the insurer. 3.Nomination can be made at any time before the maturity of the policy. 4.Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.5.Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be. 6.A notice in writing of change or cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.7.Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.8.On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof. 9.A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will get affected to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.10.The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.11.In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.12.In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s). 13.Where the policyholder whose life is insured nominates hia.parents or b.spouse or c.children ord.spouse and childrene.or any of them, the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s). 15.The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act 2015.16.If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.17.

The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Act, 1938 as amended from time to time, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

**[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act 1938 as amended from time to time for complete and accurate details.]**

#### **Annexure 3**

##### **Section 38 - Assignment and Transfer of Insurance Policies**

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:1.This policy may be transferred/assigned, wholly or in part, with or without consideration.2.An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.3.The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.4.The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.5.The transfer or assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.6.Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.7.On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.8.If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.9.The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is a.not bonafide;b.not in the interest of the policyholder;c.not in public interest; or d.is for the purpose of trading of the insurance policy.10.Before refusing to act upon endorsement, the insurer should record the reasons in writing and communicate the same in writing to policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.11.In case of refusal to act upon the endorsement by the insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the insurer.12.The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to the Authority.13.Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except a.where assignment or transfer is subject to terms and conditions of transfer or assignment OR b.where the transfer or assignment is made upon condition that i.the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured; or ii.the insured surviving the term of the policy. Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.14In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such persona shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment;b.may institute any proceedings in relation to the policy; and c.obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings.15.Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

**[Disclaimer: This is only a simplified version prepared for general information. You are advised to refer to the Insurance Act, 1938 as amended from time to time for complete and accurate details.]**

**Annexure A: List of Insurance Ombudsman**

**AHMEDABAD** - Office of the Insurance Ombudsman, 6<sup>th</sup> Floor, Jeevan Prakash Bldg, Tilak Marg, Relief Road, Ahmedabad-380 001. Tel.: 079-25501201/02 Email: [gio.ahmedabad@cioins.co.in](mailto:gio.ahmedabad@cioins.co.in) (State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.)

**BENGALURU** - Office of the Insurance Ombudsman, Jeevan Soudha Bldg., PID No. 57-27-N-19, Ground Floor, 19/19, 24<sup>th</sup> Main Road, JP Nagar, 1<sup>st</sup> Phase, Bengaluru – 560 078. Tel.: 080-26652049/26652048 Email: [gio.bengaluru@cioins.co.in](mailto:gio.bengaluru@cioins.co.in) (State of Karnataka)

**BHOPAL**- Office of the Insurance Ombudsman, 1<sup>st</sup> Floor, Jeevan Shikha, 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills, Bhopal-462 011. Tel.: 0755-2769201/2769202/2769203 Email: [gio.bhopal@cioins.co.in](mailto:gio.bhopal@cioins.co.in) (States of Madhya Pradesh and Chhattisgarh.)

**BHUBANESHWAR** - Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar - 751009. Tel.: 0674-2596461/2596455/2596429/2596003. Email: [gio.bhubaneswar@cioins.co.in](mailto:gio.bhubaneswar@cioins.co.in) (State of Odisha.)

**CHANDIGARH** - Office of the Insurance Ombudsman, S.C.O. No. 20-27, Ground Floor, Jeevan Deep Building, Sector 17-A, Chandigarh-160017. Tel.: 0172 - 2706468 Email: [gio.chandigarh@cioins.co.in](mailto:gio.chandigarh@cioins.co.in) [States of Punjab, Haryana (excluding 4 districts viz, Gurugram, Faridabad, Sonepat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh]

**CHENNAI**- Office of the Insurance Ombudsman, Fatima Akhtar Court, 4<sup>th</sup> Floor, 453, Anna Salai, Teynampet, Chennai-600 018. Tel.: 044-24333668 / 24333678 Email: [gio.chennai@cioins.co.in](mailto:gio.chennai@cioins.co.in) [State of Tamil Nadu and Union Territories - Puducherry Town and Karaikal (which are part of Union Territory of Puducherry).]

**DELHI**- Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi- 110002. Tel.: 011-46013992/ 23213504/ 23232481 Email: [gio.delhi@cioins.co.in](mailto:gio.delhi@cioins.co.in) (State of Delhi, 4 districts of Haryana viz, Gurugram, Faridabad, Sonepat and Bahadurgarh)

**KOCHI**- Office of the Insurance Ombudsman, 10<sup>th</sup> Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road, Kochi 682011. Tel : 0484-2358759 Email: [gio.ernakulam@cioins.co.in](mailto:gio.ernakulam@cioins.co.in) (State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe - a part of Union Territory of Puducherry.)

**GUWAHATI** - Office of the Insurance Ombudsman, "Jeevan Nivesh", 5<sup>th</sup> Floor, Near. Panbazar, S.S. Road, Guwahati- 781001(ASSAM) Tel.: 0361-2632204/ 2602205/ 2631307 Email: [gio.guwhati@cioins.co.in](mailto:gio.guwhati@cioins.co.in) (States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.)

**HYDERABAD** - Office of the Insurance Ombudsman, 6-2-46, 1<sup>st</sup> Floor, "Moin Court", Lane Opp. Hyundai Showroom, A.C. Guards, Lakdi-Ka-Pool, Hyderabad-500 004. Tel : 040-23312122/ 23376991 / 23376599 / 23328709 / 23325325 Email: [gio.hyderabad@cioins.co.in](mailto:gio.hyderabad@cioins.co.in) (State of Andhra Pradesh, Telangana and Yanam and part of the Union Territory of Puducherry.)

**JAIPUR**- Office of the Insurance Ombudsman, Ground Floor, Jeevan Nidhi II Bldg, Bhawani Singh Marg, Jaipur – 302005 Tel : 0141-2740363 Email: [gio.jaipur@cioins.co.in](mailto:gio.jaipur@cioins.co.in) (State of Rajasthan)

**KOLKATA** Office of the Insurance Ombudsman, Hindustan Building. Annexe, 7<sup>th</sup> Floor, 4, C.R. Avenue, Kolkata-700 072. Tel : 033-22124339/22124341 Email: [gio.kolkata@cioins.co.in](mailto:gio.kolkata@cioins.co.in) (States of West Bengal, Sikkim, and Union Territories of Andaman and Nicobar Islands.)

**LUCKNOW**- Office of the Insurance Ombudsman, 6<sup>th</sup> Floor, Jeevan Bhawan, Phase-2, Nawal Kishore Road, Hazratganj, Lucknow-226001. Tel.: 0522 - 4002082 / 3500613 Email: [gio.lucknow@cioins.co.in](mailto:gio.lucknow@cioins.co.in) (Following Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdara, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharthnagar.)

**MUMBAI** - Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), Mumbai 400054. Tel : 022-69038800/27/29/31/32/33 Email: [gio.mumbai@cioins.co.in](mailto:gio.mumbai@cioins.co.in) (List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N, S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai.)

**NOIDA** - Office of the Insurance Ombudsman, 4<sup>th</sup> Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector-15, Distt: Gautam Buddh Nagar, U.P. - 201301. Tel: 0120-2514252/2514253 Email: [gio.noidea@cioins.co.in](mailto:gio.noidea@cioins.co.in) (State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.)

**PATNA** - Office of the Insurance Ombudsman, 2<sup>nd</sup> floor, Lalit Bhawan, Bailey Road, Patna - 800001 Tel No: 0612-2547068, Email id : [gio.patna@cioins.co.in](mailto:gio.patna@cioins.co.in) (State of Bihar, Jharkhand.)

**PUNE** - Office of the Insurance Ombudsman, 3<sup>rd</sup> Floor, Jeevan Darshan Bldg, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411030. Tel.: 020-24471175 Email: [gio.pune@cioins.co.in](mailto:gio.pune@cioins.co.in) (State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region.)

**THANE** - Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West), Thane – 400604 Email id: [gio.thane@cioins.co.in](mailto:gio.thane@cioins.co.in) (Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T".) Tel No. 022-20812868/69