Axis Max Life Smart Global Investment Fostering Tomorrow Plan
Unit Linked Non-Participating Individual Life Insurance Savings Plan
UIN: MAXL001V003

PROSPECTUS

IN THE UNIT LINKED POLICY, THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

ABOUT AXIS MAX LIFE INSURANCE LIMITED

Axis Max Life Insurance Limited (the "Company"), formerly known as Max Life Insurance Company Ltd., is a subsidiary of Max Financial Services Limited ("MFSL") with Axis Bank Limited and its affiliates also being shareholders of the Company. Axis Max Life offers comprehensive protection and long term savings life insurance solutions through its multi channel distribution, including agency and third party partners. The Company has built its operations on a need based sales process, a customer centric engagement model and trained human capital. As per audited financials for FY2025 26, Axis Max Life recorded a gross written premium of INR 38,877 crore. For more information, please visit the Company's website at **https://www.axismaxlife.com**

AXIS MAX LIFE SMART GLOBAL INVESTMENT FOSTERING TOMORROW PLAN

A comprehensive product proposition provides life coverage while supporting you in achieving key life milestones with appropriate returns.

Presenting **Axis Max Life Smart Global Investment Fostering Tomorrow Plan**, A Unit Linked Non-Participating Individual Life Insurance Savings Plan that offers life insurance protection for your family and provides market linked returns. Under this plan you can choose from the two plan variants basis your life stage needs.

KEY FEATURES

The key features of Axis Max Life Smart Global Investment Fostering Tomorrow Plan are as follows:

1. **Choose from two plan variants –** Wealth Variant and Child Variant – crafted to suit your life stage and financial goals**.**
2. **Zero Premium Allocation Charge** – There is no Premium Allocation charge under this product.
3. **Secure Your Childs Dreams** – Get 1x premium funding in case of life insured's demise. In case of death of life insured, company will fund all the future outstanding Premiums for Child variant, as and when due under the Policy.
4. **Extra Allocation Benefit** – Supercharge your returns by Extra Allocations at inception of the policy. An amount up to 6% of the Annualized Premium under Limited/Regular Pay or up to 3.50% of the Single Premium under Single Pay shall be added to the Fund Value at the time of allocation of the first policy year's premium or Single Premium, as applicable.
5. **Choice of Funds or Investment strategy** – Choose from 6 Investment Funds and 2 Investment Strategies as per risk appetite.
6. **Option to avail regular systematic money withdrawals as per your desire:** This option lets you enjoy a secondary income stream by withdrawing money regularly from your policy. You may choose this option of 'Smart Withdrawals' at inception or anytime during the policy term.
7. **Unlimited Free Switches and Premium Redirections** - Basis your change in investment style, you may avail unlimited switches and premium redirections, absolutely free of any cost.
8. **Tax Benefits:** Tax benefits may be applicable on premiums paid and benefits received as per prevailing tax laws.

AXIS MAX LIFE SMART GLOBAL INVESTMENT FOSTERING TOMORROW PLAN AT A GLANCE

Criteria	Specification
Product Type	Unit Linked Non-Participating Individual Life Insurance Savings Plan
Coverage	All individuals in accordance with the Board Approved Underwriting Policy

Minimum Age of Life Insured at Entry (age as on last birthday)

Plan Variant	Premium payment option	Minimum entry age [age last birthday]
Wealth Variant	Single/ Limited/ Regular pay	0 years (i.e. 31 days)
Child Variant	Single/ Limited/ Regular pay	18 years

Risk cover will commence immediately on date of commencement of policy (irrespective of the age of life assured)

Maximum Age of Life Insured at Entry (age as on last birthday)

The maximum entry age varies by plan variants, premium payment option chosen and cover multiples selected at inception, and is as follows:

Plan Variant	Premium payment option	Maximum entry age [age last birthday]
Wealth Variant	Single pay	65 years
	Limited/ Regular pay	70 less PPT
Child Variant	Single Pay	50 years
	Limited/ Regular pay	70 less PPT subject to maximum 50 years

Maturity Age of the Life Insured (age as on last birthday)

Plan Variant	Premium payment option	Minimum Maturity Age (Years)	Maximum Maturity Age (Years)
Wealth Variant	Single pay	18 years	95 years
	Limited Pay		100 years
	Regular pay		70 years
Child Variant	Single pay	23 years*	70 years
	Limited Pay		70 years
	Regular pay		70 years

*For other than online mode of sale, the minimum maturity age for child variant would be 28 years.

Policy Term

Mode of Sale	Plan Variant	Premium payment option	Policy Term Available (Years)	Maximum Policy Term (Years)
Online mode of sale	Wealth Variant	Single/ Regular pay	5 to 30 years	30 years
		Limited pay	5 years to 100 less entry age	100 years
	Child Variant	Single pay	5 years to 20 years	20 years
		Limited/ Regular pay	5 years to 30 years	30 years
	Wealth Variant	Single/ Regular pay	10 years to 30 years	30 years

<table>
<tr><td></td><td>
<table>
<tr><td rowspan="3">Other than online</td><td></td><td>Limited pay</td><td>10 years to 100 years less entry age</td><td>100 years</td></tr>
<tr><td rowspan="2">Child Variant</td><td>Single pay</td><td>10 years to 20 years</td><td>20 years</td></tr>
<tr><td>Limited/ Regular pay</td><td>10 years to 30 years</td><td>30 years</td></tr>
</table>

For other than Online mode of sale, limited pay policies, the minimum gap between the premium payment term and policy term is 5 years. For example, for 5 years as premium payment term, the minimum policy term will be 10 years.
</td></tr>
<tr><td>Premium Payment Term</td><td>
<table>
<tr><th>Plan Variant</th><th>Premium payment option</th><th>Minimum Premium Payment Term (Years)</th><th>Maximum Premium Payment Term (Years)</th></tr>
<tr><td rowspan="3">Wealth Variant</td><td>Single pay</td><td>Single Pay</td><td>Single Pay</td></tr>
<tr><td>Limited pay</td><td>2 years</td><td>30 years</td></tr>
<tr><td>Regular Pay</td><td>Online mode of sale: 5 years
Other than online mode of sale: 10 years</td><td>30 years</td></tr>
<tr><td rowspan="3">Child Variant</td><td>Single pay</td><td>Single Pay</td><td>Single Pay</td></tr>
<tr><td>Limited pay</td><td>2 years</td><td>29 years</td></tr>
<tr><td>Regular Pay</td><td>Online mode of sale: 5 years
Other than online mode of sale: 10 years</td><td>30 years</td></tr>
</table>
</td></tr>
<tr><td>Minimum Annualized premium</td><td>
<table>
<tr><th>Plan Variant</th><th>Premium payment option</th><th>Minimum Premium</th></tr>
<tr><td rowspan="2">All Variants</td><td>Single pay</td><td>USD 5,000</td></tr>
<tr><td>Limited/ Regular pay</td><td>Annual: USD 1,200
Semi Annual: USD 600
Quarterly: USD 300
Monthly: USD 100</td></tr>
</table>

“Annualized Premium” means the premium amount payable in a year excluding taxes, rider premiums and underwriting extra premiums on riders, if any.
“Single Premium” is defined as the lump sum premium payable at inception of the policy excluding the taxes, rider premiums and underwriting extra premiums on riders, if any.”
"Total premiums paid" means total of all the premiums received under the base product including top-ups premium paid, if any.
</td></tr>
<tr><td>Maximum Annualized premium</td><td>No limit, subject to the limits determined in accordance with the Board approved underwriting policy of the Company.</td></tr>
</table>

<table>
<tr><td>Premium Payment mode</td><td>Annual, Semi-Annual, Quarterly and Monthly for all plan variants.</td></tr>
<tr><td>Minimum Sum Assured</td><td>“Sum assured on death” means an absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy.
Sum Assured on death is annualised/single premium times the Cover Multiple as chosen by the policyholder at inception.
The table below mentions the minimum cover multiple available for each variant and age at entry.

<table>
<tr><th>Plan Variant</th><th>Premium payment option</th><th>Cover multiples available (Times Annualised/Single Premium)</th><th>Minimum Cover Multiple</th></tr>
<tr><td rowspan="2">Wealth Variant</td><td>Single pay</td><td>1.1, 2 to 10</td><td>1.1</td></tr>
<tr><td>Limited/ Regular pay</td><td>1.1, 2 to 20</td><td>1.1</td></tr>
<tr><td rowspan="2">Child Variant</td><td>Single pay</td><td>1.1, 2 to 10</td><td>1.1</td></tr>
<tr><td>Limited/ Regular pay</td><td>1.1, 2 to 20</td><td>1.1</td></tr>
</table>

Thus, the minimum Sum assured on death will depend on the minimum premium and minimum cover multiple. Basis the same, the minimum Sum assured on death under the product is as follows:

<table>
<tr><th>Plan Variant</th><th>Premium payment option</th><th>Minimum Sum Assured on death (in USD)</th></tr>
<tr><td rowspan="2">Both variants</td><td>Single pay</td><td>5,500</td></tr>
<tr><td>Limited/ Regular pay</td><td>1,320</td></tr>
</table>

Choosing a cover multiple is an option available to you, you may opt for this in order to receive an enhanced level of life cover. In case no Cover Multiple is chosen, the policy will have no Sum Assured on Death.</td></tr>
<tr><td>Maximum Sum Assured</td><td>No limit, subject to the limits determined in accordance with the Board approved underwriting policy of the Company.</td></tr>
<tr><td>Top Up</td><td>Not available in this plan</td></tr>
<tr><td>Policy loan Provisions</td><td>Not available in this plan</td></tr>
<tr><td>Restriction on Future Occupation & Travel</td><td>No restriction</td></tr>
</table>

HOW DOES AXIS MAX LIFE SMART GLOBAL INVESTMENT FOSTERING TOMORROW PLAN WORK FOR YOU?

Step 1: Choose from the two plan variants

- Wealth Variant
- Child Variant

Plan Variant chosen at inception cannot be changed later during the policy term

Step 2: Choose how long you want to stay invested (Policy Term)

Step 3: Choose for how long you want to pay the premiums (Premium Payment Term)

Step 4: Choose mode of premium payment (Annual, Semi Annual, Quarterly, Monthly or Single Premium) basis the plan variant chosen

Step 5: Choose your Cover Multiple in case you want to opt for enhanced level of life cover

Step 6: Choose your premium amount you wish to pay and your Investment Strategy and Investment Funds

BENEFITS AVAILABLE UNDER THE PLAN

1. **Death Benefit:**

Payable on death of the Life Insured provided the Policy is in-force.

a. **For Wealth Variant**: On death of the Life Insured anytime during the term of the policy, the death benefit payable shall be the highest of the following benefits:
   i. 110% of Total Premiums Paid up to the date of death of Life Insured (reduced by applicable partial withdrawals, if any; or
   ii. the total Fund Value (as on the date of intimation of death of the Life Insured); or
   iii. In case, you have opted for enhanced level of Life cover, Sum Assured chosen at inception or annualized / single premium chosen at inception times cover multiple (reduced by applicable partial withdrawals, if any)

The policy terminates on the death of life insured. Please note that the 'applicable partial withdrawals' mentioned above refers to all the partial withdrawals (excluding Smart Withdrawals) made during the two years' period immediately preceding the death of the Life Insured.
Further any applicable charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

b. **For Child Variant:** On death of the Life Insured anytime during the term of the policy, the death benefit payable to the claimant shall be the sum of the following:
   i. **Lump Sum Benefit:** Higher of 110% of the total premiums paid up to the date of death or in case you have opted for enhanced level of life cover, Sum Assured chosen at inception (or annualized premium chosen at inception times cover multiple) (whichever is applicable)

plus

   ii. **Funding of Premium:** The Company will fund all future outstanding premiums as and when due under the policy on each future premium due date(s).
   plus
   iii. **Fund Value** as on the date of maturity will be paid at the end of the policy term.

Further any mortality 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.

For Child variant, the policy will continue even after the death of the Life insured till the end of the policy term. Lump sum benefit shall be payable immediately on death.

All the benefits under the Policy shall be payable to the nominee. The nominee will have the flexibility to avail Switching & Premium Re-Direction after the death of Life Insured. The nominee shall also be entitled to exercise Partial Withdrawals or Surrender the Policy. However, the nominee would only be able to surrender the policy after the end of premium payment term.

2. **Maturity Benefit:**

Upon maturity, if the Life Insured is alive (except in case where Child Variant has been opted, in case of death of Life Insured, the maturity benefit will be paid to the claimant) the Fund Value applicable on the Maturity Date shall be payable.

The maturity benefit is equal to the Fund Value, where:
Fund Value = Summation of Number of Units in Fund(s) multiplied by the respective NAV of the Fund(s) as on the date of maturity.

In case the date of maturity is on a non-working day for the markets, then next working day's NAV will be applicable.

3. Other Benefits

a) Extra Allocation Benefit

An additional amount based on Premium Payment Term, Policy Term and base Premium payable shall be added to the Fund Value at the time of allocation of the first policy year's premium or Single Premium, as applicable. The allocation shall be made in accordance with the premium payment frequency of the annualized premium chosen at inception.

The additional units will be allocated, as per the chosen investment strategy and fund proportion by policyholder for the base premium.

The Extra Allocation benefit (% of first year premium) are given below:

	Single Pay	LP/RP: PPT < 5 yrs		LP/RP: PPT >= 5 yrs	
Single/Annual Premium (Prem) (in USD)	**All PT**	**PT <10 yrs**	**PT >= 10 yrs**	**PT <10 yrs**	**PT >= 10 yrs**
Prem < 5,000	1.50%	1.0%	1.0%	1.0%	2.5%
5,000 <= Prem < 10,000		1.0%	1.0%	1.0%	3.0%
10,000 <= Prem < 20,000		1.0%	1.0%	1.0%	4.0%
20,000 <=Prem < 50,000		1.0%	1.0%	1.0%	5.0%
50,000 <=Prem < 100,000		1.0%	1.0%	1.0%	6.0%
Prem >= 100,000	3.50%	1.0%	1.0%	1.0%	6.0%

Any refund of premium due to free look cancellation or death due to any exclusions (within the first 12 months from the date of commencement of risk or revival) shall be net of any extra allocation benefit.

b) Return of Policy Administration Charges (RoPAC)

RoPAC will be payable provided the policy is inforce and all due premiums have been paid.This is applicable only in case of Other than online mode of sale.

Policy Administration Charges deducted shall be added back as following to the Fund Value as RoPAC:

- Policy Term ≤ 10 years: 100% of the total Policy Administration Charges deducted since inception shall be added back on Maturity.
- Policy Term > 10 years: An amount equal to 10% of the total Policy Administration Charges deducted since inception shall be added back at the end of each policy year starting from the end of 11th policy year, up to Policy Year 20 or Policy Year (PT-1), whichever is earlier. The balance amount shall be added back on Maturity, such that 100% of the total Policy Administration Charges deducted are added back by the Maturity Date.

  - Additional units shall be created in different funds in the same proportion as the fund value on the date RoPAC are to be credited by the Company.
  - RoPAC shall not be applicable in case of a Surrendered, Discontinued or Reduced Paid-up policy and shall be added back at the time of revival, if all due premiums under the policy have been paid up to due date of addition.

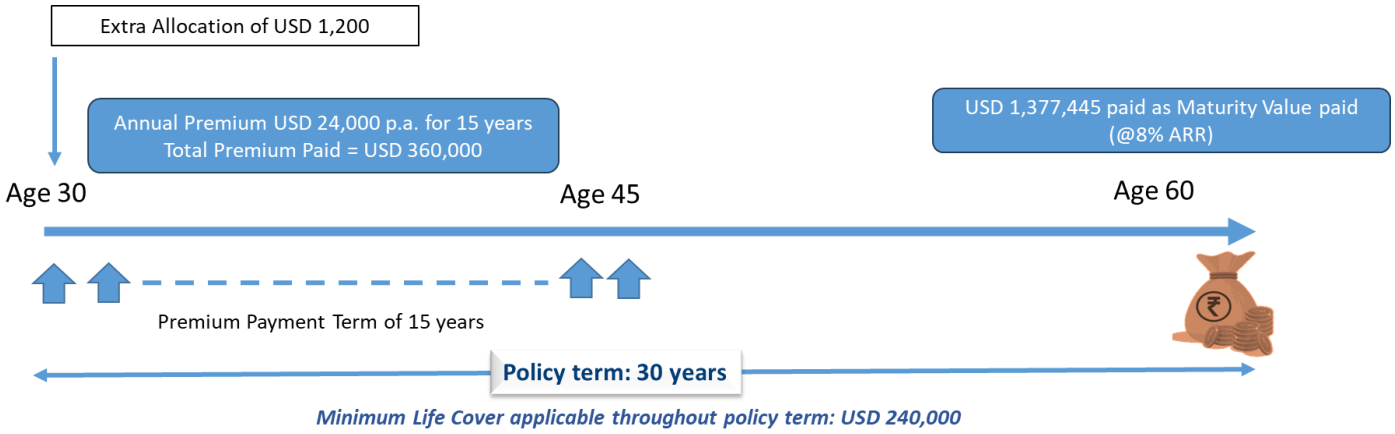
SAMPLE ILLUSTRATIONS

Let us understand the product benefits better with a few illustrations.

Example 1 (Wealth Variant):

Mr. Sharma, a 30-year-old professional has recently started his career in an MNC in Dubai, wants to begin investing early so he can build a sizable corpus by the time he turns 60. His goal is to save money for his retirement in the future, and he also wants to ensure that in case of an unfortunate event, his parents receive a lump-sum amount that can support

their peaceful retirement. He decides to invest USD 24,000 annually for 15 years in US Equity Fund (100%), and the policy term is of 30 years, Cover multiple: 10 times of Annualized Premium:



Maturity Benefit:

On survival till the end of the policy term (30th Policy year), below Maturity benefit will be payable:

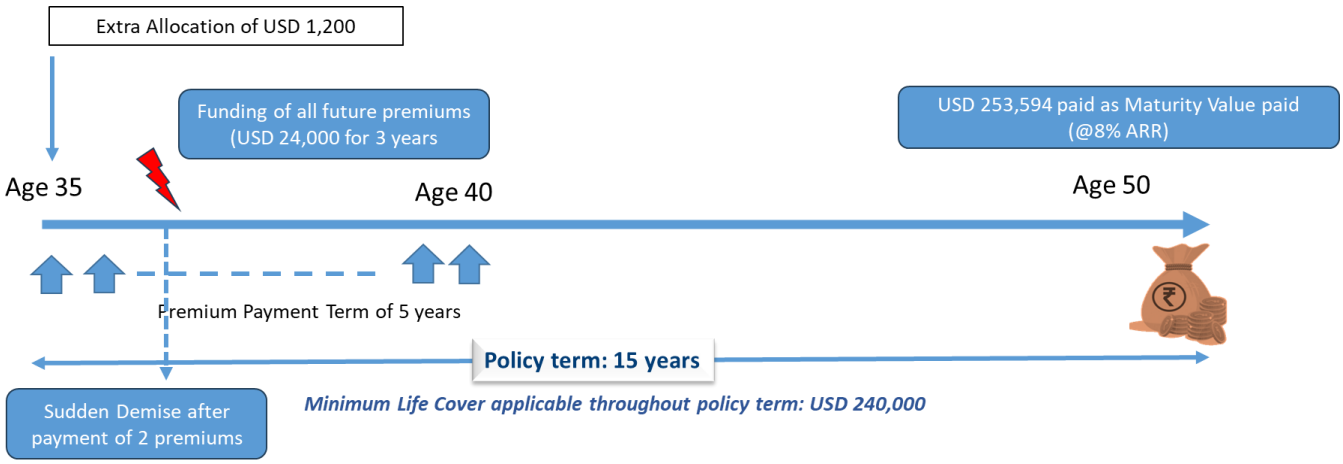
Maturity Benefit	
At assumed return	Fund Value
@ 8%	USD 1,377,445
@ 4%	USD 562,470

Death Benefit:

In case of Mr Sharma's unfortunate death at the end of 5th policy year, a lump sum Death benefit of USD 240,000 shall be payable and policy will terminate thereafter.

Example 2 (Child Variant):

Ramesh is 35 years old and has a 3-year-old daughter. He wants to plan for her higher education. To achieve this, he has opted for Axis Max Life Smart Global Investment Fostering Tomorrow Plan (Child Variant). He has chosen a policy term of 15 years and pays an annual premium of USD 24,000 for a premium payment term of 5 years, with a Sum Assured of USD 240,000 (Cover multiple chosen 10x). Fund chosen: US Equity Fund (100%)



Death Benefit:
In case of Ramesh's unfortunate death at the end of 2nd policy year, below Death Benefit shall be payable:

a) Immediately: Lump Sum Death Benefit of USD 240,000 payable immediately; plus
b) Funding of Premium: Funding of all future premiums for the remaining premium payment term; plus
c) Fund Value as on the date of maturity will be paid at the end of the policy term.

Maturity Benefit:
On survival till the end of the policy term (15th Policy year), below Maturity benefit will be payable:

Maturity Benefit	
At assumed return	**Fund Value**
@ 8%	243,816
@ 4%	146,916

**Please note that the above assumed rates of return @ 4% and 8% p.a. respectively, for US Equity Fund, are only scenarios at these rates after recovering all applicable charges. These are not guaranteed and they are not the upper or lower limits of returns of the Funds selected in your policy, as the performance of the Funds is dependent on a number of factors including future investment performance. For more information, please request for your policy specific benefit illustration. Benefits payable provided the risk cover under the Policy is in-force*

CHOICE OF INVESTMENT STRATEGIES AND INVESTMENT FUNDS

Under Axis Max Life Smart Global Investment Fostering Tomorrow Plan, you have a range of 6 funds and 2 investment strategies to choose from. You may choose only one of the two available investment strategies and there is no extra cost applicable for your choice made.
While one of these is a self-managed strategy which lets you choose any of the fund(s) in any proportion while the other is an automated strategies which lets you have a hassle-free portfolio rebalancing based in a set and defined manner. The below section explains the funds in order of their potential risk, following which the investment strategies are detailed.
The Fund details are as follows:

a) **World Equity Fund (SFIN: ULGC001002026WORLDEQUITMAX)**
This fund delivers diversified international equity exposure. It's designed for investors seeking global diversification.
b) **US Equity Fund (SFIN: ULGC002002026USEQUITYFUMAX)**
This fund provides exposure to the U.S. stock market. It offers investors core U.S. equity market coverage.
c) **Short Term Debt Fund (SFIN: ULGC003002026SHORTTERMDMAX)**
This fixed-income fund offers exposure to short-term treasury bonds and money market instruments. This provides investors with fixed income exposure with low duration risk.
d) **Commodity Fund (SFIN: ULGC004002026COMMODITYFMAX)**
This fund offers exposure across major commodities such as Gold, Silver, Oil, and Copper/metals. It provides investors with commodity market exposure via ETFs for inflation protection and portfolio diversification
e) **Precious Metals Fund (SFIN: ULGC005002026PRECIOUSMEMAX)**
This fund invests in Gold and Silver, giving investors exposure to key precious metals that are often sought for wealth preservation and risk mitigation.
f) **Global Innovation Leaders Fund (SFIN: ULGC006002026GLOBALINNOMAX)**
To achieve long-term capital appreciation by investing in globally listed companies that drive, enable, or benefit from innovation, technological advancement, and disruptive growth trends

The risk rating and the investment mix of these funds are as follows:

Name of the Fund	Investment mix	Risk Rating
World Equity Fund	• Equity/ETFs: 80%-100% • Cash and Money market instruments: 0%-20%	Very High
US Equity Fund	• Equity/ETFs: 80%-100% • Cash and Money market instruments: 0%-20%	Very High
Short Term Debt Fund	• ETFs tracking US short-term fixed Income bonds: 0-100% • Cash and Money market instruments: 0%-100%	Low
Commodity Fund	• ETFs tracking, Gold: 0-40% • Silver: 0-40% • Crude Oil: 0-40% • Copper/Base Metals: 0-40% • Cash and Money market instruments: 0%-20%	Very High
Precious Metals Fund	• ETFs tracking Gold & Silver: 70%-100% • Cash and Money market instruments: 0%-30%	Very High
Global Innovation Leaders Fund	• Equity/ETFs: 80%-100% • Cash and Money market instruments: 0%-20%	Very High

Default Fund - The default fund in the event of closure or modification of fund in future is **Short Term Debt Fund (SFIN: ULGC003002026SHORTTERMDMAX).**

The 2 investment strategies available under Axis Max Life Smart Global Investment Fostering Tomorrow Plan are explained below. Please note that if you choose Self-Managed Investment Strategy at inception then you cannot switch to any other investment strategy as Systematic Transfer Plan (STP) is available at inception only. From the other investment strategy, you may switch to Self-Managed Investment Strategy.

- **Self-Managed Portfolio Strategy:**
  In this strategy, the policyholder manages his/her investments by choosing amongst the following investment funds in proportion of his/her choice:
  a) World Equity Fund (SFIN: ULGC001002026WORLDEQUITMAX)
  b) US Equity Fund (SFIN: ULGC002002026USEQUITYFUMAX)
  c) Short Term Debt Fund (SFIN: ULGC003002026SHORTTERMDMAX)
  d) Commodity Fund (SFIN: ULGC004002026COMMODITYFMAX)
  e) Precious Metals Fund (SFIN: ULGC005002026PRECIOUSMEMAX)
  f) Global Innovation Leaders Fund (SFIN: ULGC006002026GLOBALINNOMAX)

  Switching and premium redirection facility can be availed anytime under this strategy.
  Please note that if the policyholder had chosen Self-Managed Investment Strategy at inception then he/she cannot switch to STP as it is available at inception only.

- **Systematic Transfer Plan (STP)**
  This strategy is available only where premium frequency is annual or single pay. The annual/single premium received, net of the premium allocation charge and inclusive of any extra allocation benefit, shall be initially allocated to Short Term Debt Fund, with units purchased at the applicable NAV.
  Immediately thereafter and on each subsequent monthly anniversary, units available in Short Term Debt Fund will be systematically transferred to any chosen fund at inception of policy based on the below formula:
  [1 / (13 – month number in the policy year)]
  E.g.:
  Policy month 1: 1/(13-1)= 1/12th of the Units to be switched

Policy month 2: 1/(13-2)= 1/11th 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)= Balance Units to be switched
Units shall be transferred to chosen fund automatically by cancelling units in Short Term Debt Fund, and purchasing units in the chosen fund based on the applicable NAV at that time. This shall continue till the availability of units in Short Term Debt Fund.
The following would be applicable under STP.

- Systematic Transfer Plan can be opted by the policyholder at inception only.
- Available fund for STP can be chosen by the policyholder at inception only.
- Policyholder does not have the option to redirect premiums or effect unit switches during the period this option is in-force.
- Policyholder can opt out of this strategy by giving a request anytime, which would be effective from subsequent policy anniversary. Policyholder will automatically be moved to Self-Managed strategy with choice of his/her own funds when he/she exits this strategy. Once opted out, policyholder cannot opt into this strategy again throughout the course of the policy.
- During the period when Systematic Transfer Plan is in force, partial withdrawal and smart withdrawal shall not be permitted from Short Term Debt Fund.
- In case the Policyholder fails to pay the due Annual Premium within the grace period, the Systematic Transfer Plan shall cease to apply.
- At the time of revival, the premium(s) received and the fund value shall be allocated in same proportion as existing Fund Value. Thereafter, from next premium onwards, STP will be executed as applicable.
- In case the policy anniversary happens on a non-working day for the markets then next working day's NAV will be applicable.

Equity Oriented fund are as follows:

a) World Equity Fund (SFIN: ULGC001002026WORLDEQUITMAX)
b) US Equity Fund (SFIN: ULGC002002026USEQUITYFUMAX)
c) Commodity Fund (SFIN: ULGC004002026COMMODITYFMAX)
d) Precious Metals Fund (SFIN: ULGC005002026PRECIOUSMEMAX)
e) Global Innovation Leaders Fund (SFIN: ULGC006002026GLOBALINNOMAX)

TAX BENEFITS

All Premiums received, benefits payable, and/or funds accumulated under the Policy or as may be maintained by Us for policyholders and or charges are subject to applicable taxes, cesses, and levies, including but not limited to Goods and Services Tax (GST) and Income Tax, as applicable, which shall be entirely borne by You and will always be paid by You at the time of Premium payment, receipt of benefits and/or fund payout, as applicable.

Notwithstanding anything contained in this Policy or otherwise, We hereby reserve the right to claim, deduct, reduce and/or set-off a sum equivalent to any tax, interest, penalty, and/or other payments, as maybe imposed by any legislation, regulation, order, judgment, or otherwise, from any benefits payable to You, your nominee, or assignee or from the funds accumulated under the Policy or funds maintained by Us

Tax benefits and liabilities under this Policy are subject to prevailing tax laws. Tax laws and the benefits arising from the same are subject to change. You are advised to seek the opinion of Your tax advisor in relation to applicable tax benefits and liabilities.

FLEXIBILITIES OFFERED

1. Switch

The Policyholder can switch from one fund to another, subject to a minimum switch amount of USD 100, by cancelling units in a fund and creating units in another fund where the Policyholder chooses to reinvest. There is no

limit on number of switches done in a policy year i.e. the Policyholder may switch any number of times without any charges being levied.

You shall not be allowed to exercise this option during the period of discontinuance in first three years of the policy.

2. Premium Redirection

You can redirect the premium between available funds at any time by submitting a written request to us before the premium due date. You will need to notify us of the amount / proportion of premium to be paid into each fund at the time of redirection. There is no cap on the number of premium redirection during a year and all are free of charge.

3. Partial Withdrawal

You can make partial withdrawals which will be affected by cancelling units' subject to the following conditions:

- The policyholder can exercise this option after completion of:
  - 3 policy years in case of Single Pay premium payment option.
  - 3 policy years or end of premium payment term, whichever is earlier in case of Limited/Regular pay premium payment option.
- Unlimited partial withdrawals are allowed in a policy year.
- The minimum amount of partial withdrawal allowed per transaction is USD 100.
- Partial withdrawals are allowed only if the Life Assured is at least 18 years of age.
- In a policy year, the maximum amount that can be partially withdrawn is 10% of the Fund value for the first 5 policy years and 25% of fund value from the 6th policy year at the start of the year subject to the fund value immediately after partial withdrawal being at least equal to 1 Annualized Premium in case of Limited/Regular Pay or 25% of Single Premium in case of Single Pay. i.e., a Policyholder may make any number of partial withdrawals in a policy year such that the summation of percentage of Fund Value withdrawn, is less than or equal to maximum limits applicable of the Fund value at the start of the year.
- Partial withdrawal will not be allowed if it results in termination of the policy.
- The Sum assured chosen at inception (or annualized/ single premium chosen at inception times cover multiple) will reduce to the extent of the partial withdrawals made during the two years' period immediately preceding the death of the Life Insured for Wealth variant.
- In case of Child Variant, in the event of Life Insured's death, Partial Withdrawal would be allowed.

4. Smart Withdrawal

This facility is provided to the policyholder to systematically withdraw from his/her fund value as per their needs. Under this facility a pre-determined percentage of the fund value can be withdrawn from the fund value regularly.

The below conditions shall be applicable for Smart Withdrawals:

- The facility is available only if the life insured has completed 18 years of age.
- Smart Withdrawals will be allowed only if all due premiums have been paid.
- The facility can be opted either at the inception of the policy or later anytime during the policy term.
- The policyholder can opt for the amount of withdrawal expressed as a percentage of fund value subject to a maximum of 8% p.a.
- The percentage of withdrawal can be chosen only in integer values. Thus, a percentage of 1.2% p.a. is not allowed. The Smart Withdrawal shall start post completion of 10 policy anniversaries or end of premium payment term, whichever is later, as chosen by the customer.
- The frequency of Smart Withdrawals can be annual, semi-annual, quarterly and monthly as chosen by the policyholder. The pay-outs will be made on the same date as the policy anniversary; however the frequency will be as chosen by policyholder.
- In any policy year, the Smart Withdrawal amount shall be limited to an amount such that the residual fund value is at-least equal to the minimum death benefit and the policy and Smart Withdrawal option shall continue. The Minimum Death Benefit is defined as higher of sum assured, in case enhanced level of life cover is chosen and 110% of total premiums paid.
- If at a particular time, the withdrawal does not happen due to minimum fund value condition, the Smart Withdrawal option will cease. The policyholder will have to request the Company to start Smart Withdrawal again.
- Sum assured chosen at inception under the policy shall not be reduced due to Smart Withdrawals.
- In the event of Life insured's death in case Child Variant, the Smart Withdrawal facility shall be discontinued upon intimation of death. However, the nominee can restart the facility on submission of a new request.

- The policyholder can modify or opt-out of this facility anytime as per his/her convenience. The change of opting in for Smart Withdrawals will be effective from the next policy anniversary. The change of opting out of Smart Withdrawal shall be effective immediately.
- All applicable charges including the mortality charges will be deducted during the period.
- Any change in the frequency and percentage of Smart Withdrawal will be effective from the next policy anniversary.
- In case the premium payment is discontinued, the Smart Withdrawals will cease.

Both partial withdrawal and Smart Withdrawal can be availed simultaneously i.e. the Smart Withdrawal shall continue even if the customer opts for partial withdrawal, subject to the conditions as mentioned above.

SURRENDER/DISCONTINUANCE TERMS

Discontinuance of Premium

This section is applicable for Regular Pay and Limited Pay premium payment option only.

If the premium is not paid by the premium due date, a grace period of 30 days (15 days for monthly mode) from the due date of first unpaid premium shall be allowed. During the grace period, the risk cover will continue, and all charges under the Policy shall remain applicable.

If the premium is not paid by the expiry of the grace period, the following provisions shall apply:

A. During the first three policy years, upon expiry of the grace period:

a. The policy shall lapse from the date of non-payment (Date of discontinuance) of premium
b. The risk cover along with FOP cover, if any, shall cease immediately.
c. At the end of the grace period, surrender/Discontinuance charges, as applicable, shall be deducted from the Fund Value and the remaining units shall continue to remain invested in the existing funds.
d. You will not be allowed to exercise Switches or Partial Withdrawal
e. Such lapsed policy can be revived within 2 years from the date of discontinuance or till the end of premium payment term, whichever is later, subject to underwriting requirement as per Board Approved Underwriting Policy and payment of all due premiums and charges. Revival conditions as mentioned below shall apply.
f. Only fund management charges would continue to be deducted as per policy terms and conditions.
g. You have an option to surrender the policy anytime by advising the company. The surrender benefit ie the fund value would be paid to you.
h. In case of death of the Life Insured during the revival period (provided the policy had not been surrendered or revived), the company shall pay the surrender benefit ie the fund value as on date of intimation of death to the nominee.

B. After completion of the first three policy years, upon expiry of the grace period:

a) The policy shall become paid-up and charges shall continue to be deducted as per policy terms and conditions.
b) The risk cover shall continue as is while the FOP cover, if any, shall cease.
c) The policyholder shall be allowed to exercise Switches or Partial Withdrawal
d) Such paid-up policy can be revived within 2 years from the date of discontinuance or till the end of premium payment term, whichever is later, subject to underwriting requirement as per Board Approved Underwriting Policy and payment of all due premiums and charges. Revival conditions as mentioned below shall apply.
e) The policyholder has an option to surrender the policy anytime by advising the company. The surrender benefit i.e., the Fund value less applicable surrender charges shall be paid.
f) In case of death of Life Insured during paid-up status, provided policy had not been surrendered or revived, the company shall pay the death benefit i.e.,
    I. For Wealth Variant, Higher of the following benefits:
        i. Fund value (as on date of intimation of death), or
        ii. 110% of the total premiums received up to the date of death (reduced by applicable partial withdrawals, if any)
        iii. Sum assured in case enhanced level of life cover is chosen (reduced by applicable partial withdrawals, if any)

II. For Child Variant,

i. **Lump Sum Benefit:** Immediately on the death of the life insured, higher of Sum assured in case enhanced level of life cover is chosen, or 110% of the total premiums received up to the date of death

ii. **Fund Value** as on the date of maturity will be paid at the end of the policy term.

The revival of a Policy shall be subject to the following conditions:

- The Policyholder giving the Company a written request to revive the Policy
- The Life Insured producing evidence of insurability at his/her own cost as required as per the Board Approved Underwriting Policy; and
- At the time of revival:
  - i. We shall collect all due and unpaid premiums without charging any interest or fee.
  - ii. We shall levy policy administration charge and premium allocation charge (if any) as applicable during the discontinuance period. The applicable policy administration charges shall be levied on revival by cancelling Units in the Unit Account at their NAV. No other charges shall be levied.
  - iii. In case of discontinuance of premium during first three policy years, on revival, the risk cover shall be restored, and the discontinuance charges collected at the time of discontinuance shall be allocated back to the fund in the same proportion as existing funds at the time of revival, in accordance with the terms and conditions of the policy.
  - iv. FOP cover, if applicable will automatically be revived on revival of the policy.
  - v. Extra Allocation Benefit applicable on due premiums of the first policy year, if any shall be added to the fund on the date of revival.

Policy Surrender:

At any time during the Policy Term, you have the right to surrender the policy by advising the Company in writing. The surrender benefit is equal to Fund Value less applicable surrender / discontinuance charges.

In case of Child variant, in the event of Life insured's death, option to surrender the policy will be available after the end of premium payment term.

In case of Discontinuance of premium, the discontinuance/surrender value shall be paid subject to above conditions

TERMINATION OF POLICY

This policy shall terminate immediately upon the earlier of the following events:

- on the date of Free look cancellation.
- on payment of Death Benefit or on the date of intimation of repudiation of claim in accordance with the terms of the Policy.
- on the date of Surrender of the Policy.
- on the Maturity Date.
- If at any time during the policy term, the fund value is equal to or less than Zero USD, the policy shall terminate even if all due premiums have been paid.

CHARGES UNDER THE POLICY

The following charges shall be applicable and are subject to change at any time, provided that existing policyholders are given 90 days' notice:

1. **Premium Allocation Charge**
   Nil.
2. **Policy Administration Charge (All Years)**

   The monthly policy administration charges (expressed as a percentage of annualized/single premium), as applicable, will be deducted from the start of first policy year till the end of 10th policy year.

Policy Year	Upto 5th policy year		From 6th to 10th policy years	
PPT	Other than online	Online mode of sale	Other than online	Online mode of sale
SP	0.05%	Nil	0.03%	Nil
2	0.10%		0.07%	
3	0.20%		0.13%	
4	0.40%		0.27%	
5+	0.50%		0.33%	

This charge will be deducted monthly from the policy year on each monthly anniversary by cancelling units from the Unit Account.

3. Fund Management Charge

The rates of fund management charge per annum for different funds are given below.

Fund Management Charge (% of Fund Value)	
Fund Name	**Fund Management Charge (p.a.)**
World Equity Fund	2.00%
US Equity Fund	2.00%
Short Term Debt Fund	1.50%
Commodity Fund	2.50%
Precious Metals Fund	2.50%
Global Innovation Leaders Fund	2.00%

This is a charge levied as a percentage of the value of assets and shall be appropriated by adjusting the Net Asset Value (NAV). The rate to be levied will be equal to the annual rate, as given above, divided by 365 and multiplied by the number of days that have elapsed since the previous unit valuation date.

4. Mortality Charge

The charge will be levied on the basis of 'Sum at Risk' on every monthly anniversary by canceling units from the unit account. The mortality charge applicable on death benefit will be on an attained age basis of the life insured over the duration of the contract.

Sum at Risk (SAR) for all the variants under the product is defined as follows:

- **Wealth Variant:**

  Max (Max (Sum Assured on death if chosen, 110% of total premiums paid) less applicable partial withdrawals less Total Fund Value, 0)

- **Child Variant:**

  The sum at risk for these plan variants are defined as the sum of following:

  - Higher of (Sum Assured chosen at inception (or premium chosen at inception times cover multiple), if chosen or 110% of total premiums paid till the date of death); plus
  - Present value of future premiums payable for FOP benefit. Please note the present value of these benefits will be calculated at a discount rate of 2% p.a.

Please note that the 'applicable partial withdrawals' mentioned above refers to all the partial withdrawals (excluding Smart Withdrawals) made during the two-year period immediately preceding the date of calculation of sum at risk.

5. Surrender / Discontinuance Charge

The surrender charges are expressed as percentage of Fund Value and vary according to the year of premium discontinuance/surrender.

Policy year of surrender*	Single Pay	Regular/Limited Pay
1	5.0%	24.5%
2	4.0%	20.0%
3	3.0%	14.5%
4	2.0%	12.5%
5	1.0%	10.0%
6	0.0%	0.0%
7	0.0%	0.0%
8+	0.0%	0.0%

*Surrender charges as on Date of discontinuance of premium shall be applicable in case of premium discontinuance within first three policy years.

In case of premium discontinuance or surrender within 12 months of partial withdrawals, the amount of such partial withdrawals would be included for the purpose of calculation of surrender charge.

6. Rider Charge

Nil

7. Switch Charge

Nil

8. Premium Redirection Charge

Nil

9. Smart Withdrawal Charge

Nil

10. Partial Withdrawal

Nil

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A WORD ON THE RISKS OF INVESTMENT IN THIS POLICY

- "Axis Max Life Smart Global Investment Fostering Tomorrow" is a Unit Linked Non Participating Individual Life Insurance Savings Plan. Unit linked insurance products are different from the traditional insurance products and are subject to the additional risk factors.
- The premium paid in unit linked life insurance policies are subject to investment risks associated with capital markets and the NAV's of the Units may go up or down based on the performance of Fund and factors influencing the capital market and You are responsible for Your own decisions
- Axis Max Life Insurance is only the name of the Insurance Company and Axis Max Life Smart Global Investment Fostering Tomorrow is only the name of the Non Participating unit linked life insurance savings contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- Please know the associated risks and the applicable charges, from your Intermediary or policy document of the insurer before purchasing this plan and concluding the sale
- The various Funds offered, as shown in the schedule, are the names of the Funds and do not in any way indicate the quality of these plans, their future prospects and returns
- The past performance of any Fund of the Company is not indicative of the future performance of any of the Funds.
- We do not guarantee the Fund Value or Unit Price.

- Charges payable under the policy are subject to all applicable taxes, cesses and levies as imposed by the government from time to time will be levied

TERMS AND CONDITIONS

We urge you to read this prospectus and the benefit illustration, understand the plan details, how it works and the inherent risks involved before you decide to purchase this policy.

Unit Price/Net Asset Value (NAV)

The Fund Value of the policy is determined basis the market value at which the underlying assets can be purchased or sold, together with the addition (cost of purchasing) or deduction (cost of selling) plus the value of current assets, any accrued income net of Fund Management Charges less the value of current liabilities, provisions, if any.
The Unit Price shall be determined on each Valuation Date. The Unit Price 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% of a Dollar
In respect of premiums credited in our Company's account or received by a local cheque or a demand draft payable at par or by way of cash within the applicable cut-off time, the closing NAV of the day on which the premium is received shall be applicable. In respect of premiums received after the cut-off time, the closing NAV of the next business day shall be applicable. For the sake of clarity, only the amount of due premium shall be applied on the date of receipt of such premium but not before the due date of respective due premium.
In respect of premiums received under outstation cheques / demand drafts, the closing NAV of the day on which the cheques / demand draft is realized shall be applicable.

All requests for revival, switch, redirection, partial withdrawal or surrender received within the cut-off time will be processed at the closing NAV of the day on which the request is received. All such requests received after the cut-off time will be processed at the closing NAV of the next business day.
In case of a non-working day for the Company or markets, the next working day's NAV shall be applicable for all purposes.
The NAV shall be declared for the last business day of the quarter end, even if it is a non-business day.
The details of "Applicable cut-off time" shall be available on company's website and may be updated time to time.

Exclusions:

a. **Suicide Exclusion:** In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary shall be entitled to the fund value, net of any extra allocation benefit as available on the date of intimation of death. Further any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

b. Active participation in Act of Terrorism:

Any loss, liability, damage, costs, expenses, or legal expenses of whatsoever nature, directly or indirectly caused by, resulting from, or in any way connected with or arising out of any Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss is entirely excluded from this Policy.

An "Act of Terrorism" includes any act, or preparation in respect of action, including but not limited to the use of force or violence and/or the threat thereof, by any person(s) or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including but not limited to:

i. the intention to influence or affect the conduct of any government (de jure or de facto); and/or
ii. to put the public, or any section of the public in fear; and/or
iii. to commit violence or threaten violence against one or more persons (whether legal or natural); and/or
iv. damaging tangible or intangible property; and/or
v. endangering life; and/or
vi. creating a risk to the health or safety of the public or a section of the public; and/or

vii. an act designed to interfere with or disrupt an electronic system.

Any loss, liability, damage, cost, expenses or legal expenses of whatsoever nature, directly or indirectly resulting from, caused by, or in connection with any action or decision by a government agency or other entity to prevent, control, respond to, terminate, or otherwise address actual or alleged Acts of Terrorism. Such loss, liability or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss, liability or damage.

c. War Restriction:

If a Policyholder dies or becomes disabled as a direct or indirect consequence of war, civil war, war-like operations (whether war be declared or not), hostilities, invasion, acts of a foreign enemy, mutiny, strikes, riots, civil commotion, assuming proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, malicious damage, martial law or state of siege, no payment shall be made under the terms of this Policy.

d. Destructive Agents Exclusion:

Any losses or damages (including injury or illness) and any associated costs or expenses resulting directly or indirectly from the discharge, explosion, or use of any device, weapon, or material involving nuclear fission, nuclear fusion, radioactive force, or chemical, biological, radiological, or similar agents, whether in times of peace or war, and regardless of who commits the act. This exclusion applies even if other causes or events contribute concurrently or in any sequence to the loss, damage, or injury. This exclusion also applies to non-participants and innocent bystanders.

Free Look:

Free Look" means a period of thirty (30) days beginning from the date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy. If the policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, the policyholder shall have the option to return the policy for cancellation, stating the reasons for the same.

Policyholder will be entitled to receive the fund value (net of any extra allocation benefit) as on the date of cancellation by cancellation of units and any non-allocated premium along with the charges already deducted in advance. After deduction of proportionate risk premium for the period of cover and the expenses, if any, incurred by the Company on medical examination and stamp duty charges from the aforesaid amount

Grace Period: A Grace Period of thirty (30) days from the premium due date; fifteen (15) days in case of Monthly mode for payment of each premium will be allowed. The insurance coverage continues during the Grace Period.

Force Majeure

1. Axis Max Life Insurance shall declare a 'Single' Net Asset Value (NAV) for each segregated fund on a day-to-day basis.
2. Axis Max Life Insurances shall specify that, in the event of certain force majeure conditions, the declaration of NAV on a day-to-day basis may be deferred and could include other actions as a part of investment strategy (e.g. taking exposure of any Segregated Fund (SFIN) up to 100% in Money Market Instruments.
3. Axis Max Life Insurance shall include the following as a part of force majeure clause in the policy document to be signed by the Policyholder:
   a. Axis Max Life Insurance shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Axis Max Life Insurance may value the SFIN less frequently in extreme circumstances external to the Axis Max Life Insurance i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, Axis Max Life Insurance may defer the valuation of assets for up to 30 days until Axis Max Life Insurance is certain that the valuation of SFIN can be resumed.
   b. . During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.

c. Axis Max Life Insurance shall continue to invest as per the required fund mandates. However, Axis Max Life Insurance shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments in circumstances mentioned under points (a and b) above. The exposure of the fund as per the required fund mandates shall be reinstated within reasonable timelines once the force majeure situation ends.

d. Few examples of circumstances as mentioned [in point 3 (a & b) above] are:
   i. 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.
   ii. when, as a result of political, economic, monetary or any circumstances which are not in the control of the Axis Max Life Insurance, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
   iii. in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
   iv. in the event of any force majeure or disaster that affects the normal functioning of the Axis Max Life Insurance.

e. In such an event, an intimation of such force majeure event shall be uploaded on the Axis Max Life Insurance's website for information.

Fund Closure:

Although the Funds are open ended, the Company may, completely close any of the Funds, due to any regulatory requirements or on the happening of any event, which in the opinion of the company requires the said Fund to be closed. In case of complete closure of a Fund, on and from the date of such closure, the company shall cease to issue and cancel units of the said Fund and cease to carry on activities in respect of the said Fund, except such acts as are required to complete the closure. The Policyholder shall be sent a prior written notice of at least 60 (Sixty) days of the company's intention to close any Fund. During the notice period, the Policyholder shall be allowed to switch to any other available fund in the product, and no switching charges shall be levied. In such an event if the units are not switched to another Fund by Policyholder, the company will switch the said units in that fund ('original fund') and / or apply any future premiums which would have been applied to that original fund, to Short Term Debt Fund (SFIN: ULGC003002026SHORTTERMDMAX). Such switch shall be done without any switching charges being levied.

Full Disclosure & Incontestability

We draw your attention to Section 45 and statutory warning under Section 41 of the Insurance Act 1938, as amended from time to time – which reads as follows:

Section 45 of the insurance Act, 1938 as amended from time to time states that:

(1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy whichever is later.

(2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decisions are based.

Explanation I – For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;

b) the active concealment of fact by the insured having knowledge or belief of the fact;

c) any other act fitted to deceive; and

d) any such act or omission as the law specially declares to be fraudulent.

Explanation II – Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.

(3) Notwithstanding anything contained in sub-section (2) no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case You are not alive.

Explanation – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

(4) A policy of the life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and material on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation

Explanation – For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

(5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

Prohibition of Rebates: Section 41 of the Insurance Act, 1938, as amended from time to time, states:

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives, or property, in India, any rebate of whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of insurer.
2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

Nomination

Nomination shall be applicable in accordance with the provisions of Section 39 of the Insurance Act, 1938, as amended from time to time.

Assignment

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

Rights and Responsibility of the Nominee

In case of death of the Life Insured during the term of the policy, the nominee will be entitled to receive the benefits secured under the policy.

In addition while processing claims for the death benefit, the nominee will be required:

1. To produce all the necessary documents.
2. To give valid discharge for the payment of the benefits secured under the policy.

Important Notes:

- This is only a Prospectus. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
- Extra Premium may be charged for sub-standard lives.
- Benefits are available provided all premiums are paid, as and when they are due.
- All applicable taxes, cesses and levies as imposed by the Government from time to time would be levied.
- Insurance is the subject matter of solicitation.
- Life Insurance Coverage is available in this Product.
- All Policy benefits are subject to policy being in force.
- "We", "Us", "Our" or "the Company" means Axis Max Life Insurance Limited.
- "You" or "Your" means the Policyholder.
- Policy holder and Life Insured can be different under Wealth Variant

Should you need any further information from us, please do not hesitate to contact on the below mentioned address and numbers. We look forward to have you as a part of the Axis Max Life family.

For other terms and conditions, request your Agent Advisor or intermediaries for giving a detailed presentation of the product before concluding the sale.

ANNEXURE 1

CONTACT DETAILS OF THE COMPANY

Company Website: https://www.axismaxlife.com
CIN number (U74899HR2000PLC143012)

Registered Office:
Axis Max Life Insurance Limited
Plot No. 90C, Sector 18, Urban Estate, Udyog Vihar,
Gurugram – 122015, Haryana, India.
Tel No.: (0124) 421909

GIFT City Office:
Axis Max Life Insurance Limited
Unit No 156, Pragya Accelerator II,
Building 15B, Block 15, Road No 1-C,
Zone 1, GIFT SEZ,
GIFT City, Gandhinagar,
Gujarat - 382050
Tel No.: +91-011-71025900 or + 91-011-61329950

Customer Helpline Number: 1860 120 5577 or SMS 'LIFE' to 5616188

Customer Service Timings: **9:00 AM - 6:00 PM** Monday to Saturday (except National holidays) or SMS 'Life' to 5616188

Disclaimers:

Axis Max Life Insurance Limited (earlier known as Max Life Insurance Company Limited) is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Corporate Office: 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana) - 122 002. For more details on risk factors, Terms and Conditions please read the prospectus carefully before concluding a sale. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to changes in tax laws. You can call us on our Customer Helpline No. 1860 120 5577. Website: https://www.axismaxlife.com

Axis Max Life Insurance Limited - Gift City Branch
IFSC Insurance Office (IIO)
IIO Registration No IIO2025IIA0901

IRDAI - Registration No 104

ARN: AxisMaxLife/Bh.ai/Smart Gift/Prospectus/October 2026

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

IRDAI and any of its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums.
Public receiving such phone calls are requested to lodge a police complaint.