

**Axis Max Life Group Super Life Premier  
Non - Linked Non Participating Group Pure Risk Life Insurance Plan  
UIN 104N088V03**

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

**About Axis Max Life Insurance**

Axis Max Life Insurance Limited, formerly known as Max Life Insurance Company Ltd., is a Joint Venture between Max Financial Services Limited (“MFSL”) and Axis Bank Limited. Axis Max Life Insurance offers comprehensive protection and long-term savings life insurance solutions through its multi-channel distribution, including agency and third-party distribution partners. It has built its operations over two decades through a need-based sales process, a customer-centric approach to engagement and service delivery and trained human capital. As per the annual audited financials for FY2023-24, Axis Max Life Insurance has achieved a gross written premium of INR 29,529 Cr. For more information, please visit the company website at [www.axismaxlife.com](http://www.axismaxlife.com)

**Axis Max Life Group Super Life Premier**

In all sectors of the economy, whether organized or unorganized, employees of an organization are its most critical and important asset. However, creating a motivated workforce with healthy retention rates is a key challenge an organization usually faces.

Employers across the world strive to secure and insure benefits for their employees.

We, at Axis Max Life Insurance, understand your priorities and challenges. Towards this end, we have prepared a flexible Group term insurance plan – Axis Max Life Group Super Life Premier to safeguard the future of your employees’ families against death.

Group life insurance is a life insurance scheme in which a single contract covers an entire group of people. Typically, in such schemes, the life insurance scheme owner is the employer or other registered groups as applicable. Group life insurance is often provided as part of a complete employee benefits package. As a single Policy is issued covering all members and in view of simplified procedures in risk assessment, the cost of group coverage is far less than what you would pay for a similar amount of individual protection.

**Key Benefits of Axis Max Life Group Super Life Premier**

**Benefits for The Employer**

- ☐ Securing the future of your employees’ families against untimely death
- ☐ Works as employee retention tool
- ☐ Tax benefits
- ☐ Low cost insurance
- ☐ Employer may allow additional insurance (Voluntary Top-up cover) at the option of employees
- ☐ Additional benefits for the employees through riders

### Benefits for The Employee

- ☐ Life protection
- ☐ Hassle free life insurance through additional insurance (Voluntary Top-up) cover option and Free cover Limit (Free cover limit is the amount up to which a member is covered under the group term life policy without being subject to any medical checkup)
- ☐ Death benefit is not subject to tax in the hands of the beneficiary
- ☐ Death due to any reason is covered

The Plan can also be taken by affinity groups and the members can be covered under the Plan subject to underwriting.

### Axis Max Life Group Super Life Premier at a Glance

PRODUCT SPECIFICATIONS	
Type of Plan	<b>Non- Linked Non Participating Group Pure Risk Life Insurance Plan</b>
Minimum Age at entry (age last birthday)	18 years
Maximum Age at entry (age last birthday)	Employer - Employee groups: 74 years Affinity groups: 64 years
Maximum Cover Ceasing Age (age last birthday)	Employer - Employee groups: 75 years Affinity groups: 65 years  Maturity age/Cover ceasing age will be determined as on Policy anniversary following or coinciding age 75/65 years, as the case may be
Policy Term	1 year  Policy can be renewed afresh on annual renewal date subject to payment of premiums at appropriate premium rate
Premium Payment Modes	Annually/half-yearly/quarterly/monthly
Minimum Group Size	10 Members in case of Employer - Employee Groups and 50 Members in case of Non Employer Employee Groups
Maximum Group Size	No Limit
Minimum Sum assured	Rs 1,00,000 for a scheme and Rs 10,000 for a member  "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 (SA) is equal to Sum assured on death.
Maximum Sum assured	No Limit, but subject to Board Approved underwriting policy
Minimum Premium	Minimum premium per member is subject to minimum Sum assured per member and applicable premium rates

<b>Maximum Premium</b>	Maximum Premium per member is subject to maximum Sum assured per member and applicable premium rates.
<b>Riders Available</b>	<p><b>Axis Max Life Group Accidental Death Benefit Premier Rider (UIN 104B024V03)</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Minimum age at entry – 18 years (age last birthday)</li> <li><input type="checkbox"/> Maximum age at entry – 65 years (age last birthday)</li> <li><input type="checkbox"/> Maximum cover ceasing age – 66 years (age last birthday). Cover ceasing age will be determined as on policy anniversary following or coinciding with age 66 years.</li> <li><input type="checkbox"/> Rider Term – 1 year</li> <li><input type="checkbox"/> Event covered – Death due to accident</li> <li><input type="checkbox"/> Minimum rider sum assured- Rs 10,000 per member</li> </ul> <p>This is a one year renewable group rider. Please refer the Rider Brochure (or Axis Max Life Website) for more details on Rider.</p> <p><b>Axis Max Life Group Accelerated Terminal Illness Rider (UIN 104B028V03)</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Minimum age at entry – 18 years (age last birthday)</li> <li><input type="checkbox"/> Maximum age at entry – 74 years (age last birthday)</li> <li><input type="checkbox"/> Rider Term – 1 year</li> <li><input type="checkbox"/> Event Covered-Terminal Illness subject to a max of Rs. 50 Lac on the approval of terminal illness claim filed. The Terminal Illness rider benefit paid will be offset from the base policy proceeds at the time of sum assured payout of the base policy.</li> <li><input type="checkbox"/> Rider Sum Assured– same as the sum assured on death under base plan subject to a min of Rs. 10,000 per member and max of Rs. 50,00,000 per member. Increase or decrease in the rider sum assured will depend on the increase or decrease in base plan sum assured.</li> </ul> <p>This is a one year renewable group rider. Please refer the Rider Brochure (or Axis Max Life Website) for more details on Rider.</p> <p><b>Axis Max Life Group Critical Illness (Additional Benefit) Premier Rider (UIN –104B031V03)</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Minimum age at entry – 18 years (age last birthday)</li> <li><input type="checkbox"/> Maximum age at entry – 65 years (age last birthday)</li> <li><input type="checkbox"/> Rider Term – 1 year</li> <li><input type="checkbox"/> Event Covered- First of the 12 specified Critical Illness during cover period. It is payable only once during the lifetime of the member.</li> <li><input type="checkbox"/> Rider Sum Assured–Minimum: Rs. 10,000 per member &amp; Maximum: Rs. 50 lakhs per member subject to rider sum assured not exceeding sum assured on death under base plan of scheme member.</li> </ul> <p>This is a one year renewable group rider. Please refer the Rider Brochure (or Axis Max Life Website) for more details on Rider.</p>

	<p><b>Axis Max Life Group Total and Permanent Disability (Accident) Premier Rider (UIN: 104B030V03)</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Minimum age at entry – 18 years (age last birthday)</li> <li><input type="checkbox"/> Maximum age at entry – 65 years (age last birthday)</li> <li><input type="checkbox"/> Maximum cover ceasing age - The maximum cover ceasing age for the rider is 66 Years (age last birthday)</li> <li><input type="checkbox"/> Rider Term – 1 year</li> <li><input type="checkbox"/> Event Covered- Total and Permanent Disability within 180 days from the date of Accident subjected to exclusions as per rider.</li> <li><input type="checkbox"/> Rider Sum Assured–Minimum: Rs. 10,000 per member &amp; Maximum: Rs. 50 lakhs per member subject to rider sum assured not exceeding sum assured on death under base plan</li> </ul> <p>This is a one year renewable group rider. Please refer the Rider Brochure (or Axis Max Life Website) for more details on Rider</p> <p><b>Please note:</b> "Sum assured under health cover" means an absolute amount of benefit which is guaranteed to become payable on happening of insured health related contingency in accordance with the terms and conditions of the policy under health cover.</p> <p><i>The term 'Rider SA (or Rider sum assured)' has been used to refer to the Sum assured under health cover for this rider as defined above.</i></p>
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PLAN BENEFITS		
Event Covered	How and when are benefits payable?	Size of such benefits / policy monies
Death	Payable on death	Sum assured as per the criteria mentioned below
Maturity	NA	NA
Surrender	On member exiting from a scheme	Proportionate premium for the unexpired period of risk
Survival Benefit	NA	NA
Non- forfeiture	As mentioned in Section below- "Non- Forfeiture benefits"	As mentioned in Section below- "Non- Forfeiture benefits"

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

- ☐ Uniform Cover for all members
- ☐ Salary Multiple linked to service/outstanding service or age; or in bands of service or age; or by some objective formula
- ☐ Grade wise cover based on category of member
- ☐ Any other sum chosen by the customer suiting his/her needs basis the scheme rules

Benefit formula would be chosen in such a way that a minimum Sum assured is Rs 10,000 per member

### **Non-forfeiture benefits**

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

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

### **Add on benefits available (subject to underwriting)**

Following add-on Benefits (Additional Options) are available:

**Spouse and Dependent Cover:** Cover on the life of spouse/ dependents of a member can be opted by the master policyholder. Cover on the life of spouse/ dependents is subject to evidence of insurability as per the Company underwriting guidelines and applicable premium rates. The cover in respect of the spouse will cease immediately on the exit of the member from the scheme either due to death, retirement, resignation, and termination or in the case of divorce/annulment of marriage of spouse

**Voluntary Top-up for Employer–Employee Groups:** In addition to the Sum assured available under the scheme, employees can opt for additional Sum assured, which will be considered on the basis of evidence of insurability as per the Company underwriting guidelines. On enrolment for voluntary top up during the policy term, pro rata premium will be charged for the remaining period of the term. However, on renewal, premium for the full year will be collected, if the premium payment mode is annual or the due premium if the premium payment is through any other mode.

Criteria on the basis of which Voluntary Top-up cover will be allowed:

1. No Free Cover Limit (FCL) is applicable to voluntary top-up cover (except in cases mentioned in item 2), and employee who have opted for voluntary top-up coverage will be underwritten individually as per the Axis Max Life Insurance Ltd. underwriting guidelines based on the total sum assured (i.e. voluntary top-up Sum assured + Sum assured above FCL for Basic Plan).
2. Free Cover Limit will be considered for voluntary top-up cover, if the participation for voluntary top-up cover is as per the minimum participation criteria.
3. Coverage amount for each employee under compulsory basic plan cover and voluntary top-up cover should not exceed 10 times of annual CTC.
4. One year suicide clause is applicable for voluntary top-up cover.
5. The voluntary cover terminates with the cover under the compulsory group insurance scheme.
6. To consider whether Free Cover Limit (FCL) can be allowed based on the minimum participation requirement, a window period of 30 days will be given to enable the employer to circulate the terms of the voluntary top-up cover and get back the individual option details. At the end of the window period FCL is allowed, if the minimum participation requirement is met. The FCL for the Voluntary Top-up cover will be determined basis the number of members and average Sum assured under the voluntary Top-up cover.

7. 30 day window period starts from the date the employer gives the offer to its employees to opt for the voluntary top-up cover.

These add-on benefits will be administered along with the main scheme and not through a separate scheme.

### **General Conditions**

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

<b>Modal Factors</b>	
<b>Premium Mode</b>	<b>Factor</b>
Annual	1.000
Half-yearly	0.520
Quarterly	0.265
Monthly	0.090

- ❑ **Grace Period:** A grace period of 15 days in respect of monthly mode and 30 days in respect of half-yearly and Quarterly mode will be allowed. During the grace period in the event of any member suffering an insured event, consideration of the claim is subject to payment of premiums due.
- ❑ Provision for addition and deletion of members
- ❑ Sum assured for a scheme or member of a scheme may be increased or decreased subject to underwriting.
- ❑ In the case of employer - employee schemes, cover in respect of a member will cease on ceasing of membership from the group
- ❑ In the case of non employer - employee schemes, cover in respect of a member will continue till the end of the period of cover even on ceasing of membership from the group unless the member requests for termination of cover and refund of proportionate premium for the unexpired period of risk.

### **Employee Additions & Deletions**

- ❑ New employees satisfying the eligibility criteria shall be allowed to join the scheme
- ❑ The cover commencement date shall be the date when his name is entered in the register of members and is communicated to Axis Max Life Insurance
- ❑ The frequency of intimation to the employer for additions would be at least on monthly basis
- ❑ The insurance coverage will cease at the earliest of the following:
  - On termination of employee's service
  - End of coverage term

- On retirement
  - On Discontinuing the policy
  - On death of the member
  - On non-payment of premium within the Grace Period
- ❑ The proportionate premium for the unexpired period of risk would be refunded upon employee leaving the group or ceasing to be a member of the group

#### **Unique Features of this Scheme**

- ❑ Free Cover Limit (No evidence Limit/ Automatic Acceptance Limit): It is the maximum Sum assured under a group scheme up to which a member is covered without any evidence of health. It is an Automatic Acceptance Limit, which depends on the size of the Group and average Sum assured, provided
- It is an Employer – Employee Scheme
  - It covers full time permanent employees & full time contract staff
  - All eligible employees are covered compulsorily. No individual selection is involved
  - The member is ‘Actively At Work\*’ on the effective date of coverage
  - The member is below age 65 or the normal retirement age if less. However, in the case of schemes in lieu of Employees Deposit Linked Insurance (EDLI), no “Actively At Work” clause is applicable and FCLs will be allowed up to age 69 years at entry, provided each member to be insured is a member of Provident Fund.
  - However, the “Actively At Work” requirement is not applicable for members existing on the date of renewal in respect of existing schemes and takeover schemes
  - Where cover is not compulsory i.e. participation is voluntary, FCL will also be allowed provided a certain minimum participation criteria are met. Cover for the Sum assured above the FCL may be considered subject to underwriting as per the Company underwriting guidelines.
- \* An employee is actively at work means the employee shall not be off work on the day of the start of the policy cover due to illness, injury or maternity leave
- No FCL will apply for non employer- employee groups. Cover in respect of members under non employer- employee groups is normally subject to underwriting, which depends on the level of Sum assured and age; and  
premium rates will depend on occupation profile of the members and the past claims experience/ likely future claims experience

#### **Policy Loan Provisions**

No loan is available under the policy

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

- ❑ Employees of an employer – all or defined categories.
- ❑ Other non employer-employee groups where a clearly evident relationship between the member and the group policyholder for services/activities other than insurance exist
- Members of a professional association/domestic workers association and Anganwadi worker association
  - Members of a trade union.
  - Members of a Government Agencies



- Members of a Lender-Borrower groups
- Credit card holders of an issuing institution
- Members of a co-operative society.
- Parents of school/college students as members
- Borrowers of a Housing Society/ Bank/ NBFC or any other service provider
- Investors of a mutual fund
- Members of groups with occupation such as weavers, fisherman etc.

Specimen Premium Rates for 1 Lakh Sum assured per annum as given below for the Employees involved in the professional/ Managerial/ Clerical and Administrative Staff.

Age in Years	20	25	30	35	40	45	50	55	60
Premium in Rs.	52	56	59	71	97	151	253	393	569

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

**Objective Criteria to allow Discounts and Loadings:**

Experience Rating Adjustment, Discounts and Loading over the mortality/premium rates in File & Use for Axis Max Life Group Super Premium product will be allowed based on the criteria given below:

**Experience Rating Adjustment (ERA):**

- ❑ Experience rating adjustment to the underlying mortality rates will be made as under:  
After choice of an initial set of premium rates to be applied, premium rates will be adjusted at the commencement of the scheme/ beginning of each renewal of the scheme. Where the actual experience is higher/ lower than the assumed claims experience, premium rates may be adjusted upwards/ downwards.

**Discounts:**

The following are the discounts allowed for both new and existing schemes:

- ❑ **Female lives:** For female lives, an age setback of 5 years to the male rate is allowed.
- ❑ **Discount on expenses based on size of the premium:** Discount on Expenses will be given as per the Board Approved Underwriting policy of the Company.

**Additional Discounts to existing schemes:**

- ❑ **Stamp duty:** Stamp duty discount will be given as per the Board Approved Underwriting policy of the Company.

**Loadings:**

The following loadings will be applicable for all schemes both new and existing:

- ❑ Residential Extra in respect of employees working in high residential risk countries as per the rates mentioned in Board Approved Underwriting Policy of the Company
- ❑ Occupation extras for (a) Pilots & Cabin Crew of *minor* airlines (b) for those who are involved in off-shore activities (c) those in oil drilling (d) those involved in mining activities etc as per the rates mentioned in Board Approved Underwriting Policy of the Company
- ❑ For schemes less than 50 in size, medical examination costs, if any, to be incurred



- ❑ Where scheme specific past claims experience is not made available, one level higher occupation class will be applied than would otherwise have been the case.

### **Tax Benefits**

Tax Benefits may be applicable as per prevailing tax laws. Please consult your tax advisor for more details

### **Free Look Period:**

The Master Policyholder and/or the Life Insured/Scheme Member, have a period of 30 days beginning from the date of receipt of the Policy/Certificate of Insurance, whether received electronically or otherwise, to review the terms and conditions of the Policy/Certificate of Insurance. If the Master Policyholder/ the member disagrees to any of the terms or conditions of the Policy/Certificate of Insurance, the Master Policyholder/the Member has an option to return the original Policy/Certificate of Insurance by stating the objections/reasons for such disagreement in writing.

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

In case of Non-Employer Employee groups, where free look cancellation is exercised by the Master Policyholder, the Policy shall terminate forthwith and all rights, benefits and interests under the coverage shall cease immediately. However, the cover in respect of existing members will continue as per the terms of Certificate of Insurance as applicable. No new members will be enrolled under the Policy. Where free look cancellation is exercised by member, Certificate of Insurance shall terminate forthwith and all rights, benefits and interests shall cease immediately. Company will refund the premiums received, after deducting the proportionate risk premium for the period of cover, charges of stamp duty paid and the expenses, incurred on medical examination of member(s), if any.

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

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

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

**Suicide Exclusion:** In case of employer-employee schemes where the cover is compulsory, suicide exclusion clause will not be applicable.

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

In case a member joins the group in between the policy year, the date of the commencement of risk cover will be later of date of entry in scheme or date of receipt of premium.

### **Grievance Redressal**

All consumer grievances and/or queries may be first addressed by the complainant to the agent or Our customer helpdesk as mentioned below:

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

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

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, Udyog Vihar, Sector 18, Gurugram, 122015, Haryana, India  
Helpline No. – 1860 120 5577 or (0124) 4219090  
Email: [manager.services@maxlifeinsurance.com](mailto:manager.services@maxlifeinsurance.com)

the complainant 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)

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

the complainant can also register Your complaint through by submitting Your complaint to:

Policyholder Protection & Grievance Redressal Department (PPGR)  
Insurance Regulatory and Development Authority of India  
Sy No. 115/1, Financial District,  
Nanakramguda, Gachibowli, Hyderabad – 500032  
India

Ph: (040) 20204000

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 the policy document of the product available on the company website, 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).

**Full Disclosure & Incontestability:**

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

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

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

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

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

- a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b) the active concealment of fact by the insured having knowledge or belief of the fact;
- c) any other act fitted to deceive; and
- d) any such act or omission as the law specially declares to be fraudulent.

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

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

**Provided** that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the member is not alive.

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

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

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

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

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

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

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

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

### **Nomination**

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

**Assignment**

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

**Expert Advice at Your Doorstep:**

Our distributors have been professionally trained to understand and evaluate your unique financial requirements and recommend a policy which best meets your needs. With experienced and trained distributors, we are fully resourced to help you achieve your life's financial objectives. Please call us today. We would be delighted to meet you.

**Important Notes:**

- This is only a sales literature. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
- Extra Premium may be charged for substandard lives
- Benefits are available provided all premiums are paid, as and when they are due.
- Taxes, cesses & levies as imposed by Government from time to time would be levied as per applicable laws.
- Insurance is the subject matter of solicitation.
- Life Insurance Coverage is available in this Product.
- All Policy benefits are subject to policy being in force.

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 our distributor for giving a detailed presentation of the product before concluding the sale.

**Company Website**

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

**Registered Office**

Axis Max Life Insurance Limited  
419, Bhai Mohan Singh Nagar, Railmajra,  
Tehsil Balachaur, District Nawanshahr,  
Punjab - 144 533 Tel: 01881-462000

**Office Address**

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

**Customer Service Helpline Number: 1860 120 5577**

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

**Disclaimers:**

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IRDAI - Registration No 104

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- IRDAI. is not involved in activities like selling insurance policies, announcing bonus or investment of premiums
- Public receiving such phone calls are requested to lodge a police complaint