AXIS MAX
LIFE INSURANCE

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

Axis Max Life Shiksha Plus Super for the all-rounder in your child

Axis Max Life
SHIKSHA PLUS SUPER
A Unit-linked Non-Participating Individual Life Insurance Plan
UIN: 104L084V14

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT

A comprehensive solution for a secure and bright future of your child

WHAT THIS PLAN OFFERS YOU

Comprehensive Protection for your child's future
The plan offers comprehensive Life Insurance coverage including Family Income Benefit and Funding of Future Premiums in case of Death of the Life Insured to ensure that your dreams for your child remain intact.

Option to choose your Policy Term and Premium Payment Term basis your need
You have an option to choose the Policy Term, basis your need, i.e., 10 years or any term between 15 and 25 years. The Premium Payment Term is same as the Policy Term except for a 10 year Policy Term where the Premium Payment Term is 5 years.

Safeguarding your fund against market volatility with Systematic Transfer Plan and Dynamic Fund Allocation
Choose from the 2 investment strategies to protect your Fund against market volatility.

Increase your fund with Guaranteed Loyalty Additions
Additional units will be added to your Fund every year starting from the end of the 11th policy year.

BE SURE YOU KNOW

Unit Linked Insurance Plan is a long-term Life Insurance cum Investment Plan and is subject to market risks. We do not provide any guarantee of returns.

We invest net premium (after deducting applicable charges) paid by you in Funds of your choice. Fund choices may vary from Debt (low risk), Balanced (medium risk) and Equity (high risk).

Fund Value may rise, fall or remain unchanged, depending on market movement and the Fund(s) performance. Please choose Fund(s) as per your risk appetite.

CHOOSE YOUR PLAN IN THREE SIMPLES STEPS

1. CHOOSE YOUR ANNUALIZED PREMIUM
2. CHOOSE YOUR POLICY TERM AND PREMIUM PAYMENT TERM
3. CHOOSE FROM AVAILABLE FUND OPTIONS, AS PER YOUR RISK APPETITE

THE UNIT LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER / WITHDRAW THE MONIES INVESTED IN UNIT LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF FIFTH YEAR.

25 05 MLI 12333921 SK 210(W)X297(H)_MM SPS LEAFLET_R4

PLAN FEATURES

Features	Axis Max Life Shiksha Plus Super
Product Type	A Unit-linked Non-Participating Individual Life Insurance Plan
Coverage	All individuals in accordance with Board approved underwriting policy of the Company
Age at Entry (Age as on Last Birthday)	Minimum: 21 years Maximum: 50 years The policyholder (who shall also be the Life Insured) should have a child (own or legally adopted) aged 0-18 years
Maximum Maturity Age (Age on Last Birthday)	For 5 Pay: 60 years For Regular Pay: 65 years
Premium Payment Term/ Policy Term	For 5 Pay: 10 year Policy Term For Regular Pay (15 to 25 years): Policy Term is equal to the Premium Payment Term
Premium Payment Mode	Annual, Semi-Annual, Quarterly and Monthly
Minimum Annualized Premium*	5 Pay: ₹ 50,000 Regular Pay: Annual Mode: ₹ 25,000; Non-Annual Mode: ₹ 48,000 Maximum Annualized Premium*: No limit
Sum Assured	For Entry Age <= 49 years: 7/10 times * Annualised Premium For Entry Age >= 50 years: 5/7/10 times * Annualised Premium
Minimum Sum assured on Death	For 5 Pay: Rs 2,50,000 For Regular Pay: Rs 1,25,000 (For Annual Mode); Rs 2,40,000 (For Non- Annual Mode)
Maximum Sum assured on Death	No limit, subject to the Board approved underwriting policy of the Company
Maturity Benefit	Fund Value as on Date of Maturity, provided Settlement Option has not been exercised Please Note: In case, Maturity Date is a non-working day for the Company or the market, then next working day's NAV will be applicable.
Death Benefit (provided Policy is in force)	In case of Death of the Life Insured, anytime during the Policy Term, following shall be payable: 1. Lump Sum Payout on Death – Higher of [Sum assured or 105% of the total premiums paid till the date of death or (0.5 times Policy Term times Annualised Premium)] is payable immediately on death. Where "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. 2. Family Income Benefit (FIB) – A Family Income Benefit equal to 10% of the Sum assured on death will be paid on each Policy anniversary following or coinciding with the date of death of the Life Insured till the end of the Policy Term, but not exceeding 10 such installments. A minimum of 3 such installments are guaranteed in case of Death of the Life Insured, any time during the Policy Term. In case of Death, when less than 3 policy anniversaries are left till the end of Policy Term, any excess installments, to meet the minimum require ment of 3 installments, will be paid on Maturity Date. 3. Funding of Premium (FOP) – Under this Benefit, the Company will fund all outstanding premiums payable under the Policy and the Fund Value will be paid on maturity. The Policy will continue even after the Death of the Life Insured, till the end of the Policy Term. All the benefits under the Policy shall be payable to the beneficiary.
Guaranteed Loyalty Additions	0.20% of Fund Value shall be added to the Fund by creation of additional Units, at the end of every policy year starting from 11th policy year. The Loyalty Additions increase by 0.02% (absolute) each year thereafter. The additional Units shall be created in different Funds in the same proportion as the Fund Value at the time of credit. Loyalty Additions will be payable only on Premium paying policies. Loyalty Additions will also be given in case of Death of the Life Insured where Premiums are being funded by the Company. In case of revival of policies, the Loyalty Additions for previous years will be paid based on the Fund Value prevailing at the Revival Date. It should be noted that the Loyalty Additions are only payable in case of Regular Pay Variant.
Systematic Transfer Plan	Systematic Transfer Plan helps you replicate a Rupee Cost Averaging Method on your Annualized Premium. Under Systematic Transfer Plan option, the Annualized Premium received net of Premium Allocation Charge shall be allocated first to the Secure Plus Fund to purchase Units. Immediately thereafter and on each subsequent monthly anniversary, the Fund Value of [1/(13 – month number in the Policy Year)] Units available at the beginning of the month shall be switched to Growth Super Fund automatically by cancelling Units in the Secure Plus Fund and purchasing Units in the Growth Super Fund. Systematic Transfer Plan is available only in policies with Annual Premium Payment Mode.
Dynamic Fund Allocation	Dynamic Fund Allocation option is an investment strategy, which in early part of your Policy Term invests in Equity Oriented Fund and as your Policy Term progresses, it shifts the fund allocation towards more Conservative Fund. You can opt for Dynamic Fund Allocation option only at the inception of the policy. Under this option, Assets Under Management shall be maintained amongst Growth Super Fund and Secure Fund in a pre-defined proportion that changes depending upon the years left to maturity.
Option to reduce premium post lock-in	The policyholder has an option to decrease the premium upto 50% of the original Annualized Premium subject to the minimum premium limit, only once post the end of 5-year lock-in period. For more details on this option and various terms and conditions, please refer the Prospectus available on https://www.axismaxlife.com

"Annualised Premium" means Premium amount payable in a Year, excluding taxes, any Rider Premiums and underwriting extra premium on riders, if any.

Settlement Option	You may, at least 15 days prior to the Maturity Date, opt for a Settlement Option, pursuant to which the Company will continue to manage the Funds for you, for a maximum period of 5 years from the Maturity Date and make periodic payments. During the settlement period, Fund Management Charges shall continue to be levied. There shall be a risk cover equal to 105% of the total premiums paid and mortality charges will be deducted basis the sum at risk. You may exercise switch option during settlement.
Surrender	In case you surrender the Policy within the lock-in-period, the Company will credit the Fund Value by creation of units into the Discontinuance Policy Fund after deducting applicable Surrender / Discontinuance Charges. At the expiry of five years from the effective date of the Policy (i.e. at the expiry of the lock-in period), the Company will close the Unit Account and pay the Surrender Value which is equal to the value of units in the Discontinuance Policy Fund as at that date(i.e. at the expiry of the lock-in period) and the policy will terminate. In the case of surrender within the lock-in period, Date of Discontinuance is defined as the date of surrender as requested by you. On Surrender, after the lock-in period, the Company shall close the Unit Account and pay the Surrender Value which is equal to the Fund Value of the Units in the segregated Fund(s) as on the date of receipt of surrender request.
Grace Period	In case 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 will be allowed. During the Grace Period, the risk cover will continue and all charged under the Policy will continue to apply.
Freelook Period	It is a period of 30 (Thirty) 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 you disagree to any of those policy terms or conditions or otherwise and have not made any claim, you shall have the option to return the Policy for cancellation, stating the reasons for the same. Irrespective of the reasons mentioned, you shall be entitled to a refund of the premium paid subject only to a 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. In addition to the deductions above, the Company shall repurchase the units at the Net Asset Value (NAV) of the units on the date of cancellation.

For more details, please refer to the prospectus available at https://www.axismaxlife.com

ILLUSTRATION

Let's look at some examples that are based on a standard male life:

Scenario	Example 1	Example 2	Example 3
Age of Life Insured (Years)	30	35	40
Age of the Child (Years)	1	5	10
Policy Term (Years)	20	15	10
Premium Payment Term (Years)	20	15	10
Annualized Premium	₹ 50,000	₹ 75,000	₹ 1,00,000
Maturity Value (@4%)	₹ 12,30,805	₹ 12.66,588	₹ 10,51,741
Maturity Value (@8%)	₹ 19,51,496	₹ 17,75,434	₹ 13,16,110

Premium Payment Mode: Annual ; Fund Chosen: Balanced Fund ; Sum Assured Multiple: 10 times the Annualized Premium.
*Please note that the above assumed rates of return, 4% and 8%, 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.

CHARGE STRUCTURE

Premium Allocation Charge

The Premium Allocation Charge, expressed as a percent of premium received, is depicted in the table below:

Allocation Charge (as % of Premium)		
Policy Year	5 Pay	Regular Pay
1	5%	5%
2	4%	4%
3-5	3%	3%
6-10	NA	3%
11 and above	NA	0%

Fund Management Charge

This is a charge levied as a percentage of the value of assets and shall be appropriated, usually daily, by adjusting the Net Asset Value of the Fund. The rate to be levied will be equal to the annual rate, as given below, divided by 365 and multiplied by the number of days that have elapsed since the previous unit valuation date. The annual rate of Fund Management Charge is as below:

Name of Fund	Charge (per annum) as % of Fund Value	Risk Rating
High Growth Fund (SFIN: ULIF01311/02/08LIFEHIGHGR104)	1.25%	Very High
NIFTY Smallcap Quality Index Fund (SFIN: ULIF02702/08/23NIFTYSMALL104)	1.00%	Very High
Midcap Momentum Index Fund (SFIN: ULIF02801/01/24MIDMOMENTM104)	1.25%	Very High
Nifty Alpha 50 Fund (SFIN: ULIF02914/05/24AlphaFIFTY104)	1.25%	Very High
Nifty 500 Momentum 50 Fund (SFIN: ULIF03015/08/24MOMENFIFTY104)	1.25%	Very High
Nifty Momentum Quality 50 Fund (SFIN: ULIF03127/10/24MOMQUALITY104)	1.25%	Very High
Sustainable Wealth 50 Index Fund (SFIN: ULIF03223/12/24SUSTWEALTH104)	1.25%	Very High
Smart Innovation Fund (SFIN: ULIF03301/03/25INNOVATION104)	1.25%	Very High
Nifty 500 Multifactor 50 Index Fund (SFIN: ULIF03414/05/25MULTIFACTO104)	1.25%	Very High
BSE 500 Value 50 Index Fund (SFIN: ULIF03623/07/25BSEVALUEIN104)	1.25%	Very High
India Consumption Opportunities Fund (SFIN: ULIF03807/10/25INDIACONSU104)	1.25%	Very High
Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)	1.25%	High
Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)	1.25%	High
Balanced Fund (SFIN: ULIF00225/06/04LIFEBALANC104)	1.10%	Medium
Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)	0.90%	Low
Secured Fund (SFIN: ULIF00425/06/04LIFESECURE104)	0.90%	Low
Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECPLS104) - only available with Systematic Transfer Plan	0.90%	Low
Discontinuance Policy Fund(SFIN: ULIF02021/06/13LIFEDISCON104) - only available with Systematic Transfer Plan	0.50%	Low

Charge	Details
Policy Administration Charge	This is a charge expressed as a percentage of Annualized Premium and is levied at each monthly anniversary by cancelling proportionate Units starting from the Date of Commencement of Policy

Premium Payment Mode	Policy Administration Charge (% of Annualized Premium)
Annual Mode	0.32% p.m. compounding at 5% p.a. from 6th Policy year onwards up to a maximum of ₹ 500 per month
Non-Annual Mode	0.22% p.m. compounding at %5 p.a. from 6th Policy year onwards up to a maximum of ₹ 500 per month

Mortality Charge

Mortality charge is levied for providing risk cover to the Life Insured during the Policy Term. This charge is levied on the attained age of the Life Insured for the Sum at Risk and is unisex. On each monthly anniversary, appropriate number of Units are cancelled from the Unit Account at their Unit Price to meet mortality for the Life Insurance starting from the Date of Commencement of the Policy. Sum at Risk is defined as the sum of following:

- Higher of [Sum Assured or 105% of total premiums paid till the date of death or (0.5 X Policy Term X Annualised Premium)] and
- Present value of future Family Income Benefit plus Funding of Premium Benefit payable

Please note the present value of these benefits will be calculated at a discount rate of 6.50% p.a.
Please refer to the below mortality rates per thousand Sum at Risk for some sample ages (standard lives):

Age (years)	25	30	35	40	45	50
Mortality charge (₹) (per ₹ 1,000 Sum at Risk)	0.98	1.06	1.28	1.80	2.87	4.95

Surrender/ Discontinuance Charge

This charge shall be levied on the Fund Value at the time of Discontinuance of Policy or effecting Complete Withdrawal (Surrender) whichever is earlier, as per the following table:

	For 5 Pay and Regular Pay, Annualized Premium above ` 50,000	For 5 Pay and Regular Pay, Annualized Premium upto ` 50,000
Policy Year	Surrender Charge	Surrender Charge
1	Lower of 6% of Annualized Premium or 6% of Fund Value or ₹ 6,000	Lower of 20% of Annualized premium or 20% of Fund Value or ₹ 3,000
2	Lower of 4% of Annualized Premium or 4% of Fund Value or ₹ 5,000	Lower of 15% of Annualized premium or 15% of Fund Value or ₹ 2,000
3	Lower of 3% of Annualized Premium or 3% of Fund Value or ₹ 4,000	Lower of 10% of Annualized premium or 10% of Fund Value or ₹ 1,500
4	Lower of 2% of Annualized Premium or 2% of Fund Value or ₹ 2,000	Lower of 5% of annualized premium or 5% of Fund Value or ₹ 1,000
5 & above	Nil	Nil

Charge	Details
Switch Charge	A maximum of 12 Switches are allowed in a policy year and all are free of charge
Premium Redirection Charge	A maximum of 6 Premium Redirections are allowed in a policy year and all are free of charge
Partial Withdrawal Charge	After the first 5 policy years, a maximum of 2 Partial Withdrawals are allowed in a policy year and are free of any charge. The minimum amount of Partial Withdrawal allowed per transaction is ₹ 5,000. In a policy year, the maximum amount that can be partially withdrawn is 50% of the Fund Value as on the Date of Partial Withdrawal, subject to the Fund Value immediately after Partial Withdrawal being at least equal to 1 (One) Annualized Premium, i.e., you may make 2 Partial Withdrawals in a policy year such that the summation of percentage of Fund Value withdrawn, is less than or equal to 50%

All applicable taxes, cesses and levies as imposed by the Government will apply on all charges as per the prevailing law. Any further taxes and cess shall be passed on to the Policyholder.

India Ke Bharose Ka Number
99.70%^
Death Claims Paid Ratio

₹1.7 LAKH CRORE*
ASSETS UNDER MANAGEMENT
WINNING TRUST EVERYDAY

^Individual Death Claims Paid Ratio as per Audited Financials for FY 2024-2025 | *As per Public Disclosure for H1 FY 2024-2025

The premium shall be adjusted on the due date even if it has been received in advance. LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

THE UNIT LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER / WITHDRAW THE MONIES INVESTED IN UNIT LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF FIFTH YEAR.

Unit Linked Insurance Products (ULIPS) are different from the traditional insurance products and are subject to the risk factors. The premium paid in the Unit Linked Life Insurance Policies is subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his / her decisions.

Please know the associated risks and the applicable charges, from your insurance agent or intermediary or policy document issued by the insurance company.

Axis Max Life Insurance Limited is only the name of the insurance company and Axis Max Life Shiksha Plus Super is only the name of the unit linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. The premiums & funds are subject to certain charges related to the fund or to the premium paid. Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed / assured returns.

The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these funds, their future prospects or returns. Past performance is not necessarily indicative of future performance.

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/FCB/Shiksha Plus Super Plan V13/Leaflet/October 2025 **IRDAI Regn. No. 104**

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

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