

LIFE KEEPS EVOLVING! SO SHOULD YOUR TERM PLAN



MAX LIFE
SMART
TERM PLAN
A Non-Linked Non-Participating
Individual Pure Risk Premium
Life Insurance Plan | UIN: 104N113V04

At Max Life Insurance, we understand that as life keeps evolving, your Term Plan should evolve too, to provide you with the Life Cover that you need, to protect your loved ones. Which is why, we present to you, the e-brochure of the **Max Life Smart Term Plan**.

A comprehensive and intelligent plan that fits and protects all your evolving needs because for us,

#YouAreTheDifference™

WHAT THIS PLAN OFFERS YOU



Choice of 7 Death Benefit Variants

Whether you want your Sum Assured to increase or reduce, as monthly income or as lump sum, the plan offers you the flexibility to choose your own Death Benefit Variant



Enhance Cover with your Changing Needs

Opt for Life Stage Add On Sum Assured and increase your Life Cover to ensure you are aptly protected, at important milestones of your life



Return of Premium

Get back all the premiums paid* with the Premium Back option available under the plan



Comprehensive Protection

Ensure added protection against Death, Disease and Disability by adding Max Life Waiver of Premium Plus Rider (UIN - 104B029V03) & against accidental death by adding Accident Cover option



Accelerated Critical Illness Benefit

Get Accelerated payout of your Accelerated Critical Illness Sum Assured in case Life Insured is diagnosed with any of the 40 Specified Critical Illnesses. You also have the option to choose for increasing Accelerated Critical Illness benefit option which will ensure your Accelerated Critical Illness Sum Assured increases with your increasing age



Choice of Premium Payment Terms

With Max Life Smart Term Plan, the choice to pay your premiums lies in your hands

- Once, or
- For a limited period such as 5 years, 10 years, 12 years, 15 years, till you turn 60; or
- Throughout the Policy Term



Longer Coverage Duration

Choose your desired Policy Term with coverage available up to age 85 years

The first five benefits listed above can be availed by paying additional premium.

*Total premiums paid inclusive of any extra premium but exclusive of all applicable taxes, cesses or levies and modal extra.

PLAN BENEFITS AND FEATURES

FEATURE	SPECIFICATION
Coverage	All individuals in accordance with Board approved underwriting policy of the Company
Minimum / Maximum Age at Entry (Age as on last birthday)	Minimum Age: 18 years Maximum Age: (A) Regular Pay: 60 years (B) Pay till 60 variant: 44 years
Maximum Maturity Age (Age as on last birthday)	Base Death Benefit: 85 years; Accelerated Critical Illness (ACI) Benefit Option: 75 years; Accident Cover Option: 85 years
Premium Payment Term (to be chosen at Inception; cannot be changed subsequently)	Pick any Premium Payment Term Variants from the following: i. Single Pay Variant (Policy Terms ranging from 10 years to 50 years) ii. Regular Pay Variant (Policy Terms ranging from 10 years to 50 years) iii. Limited pay Variant: 5 Pay / 10 Pay / 12 Pay / 15 Pay (Policy Term = Premium Payment Term + 5 years; Max Policy Term = 50 years) iv. Pay till 60 Variant: The Premium Payment Term will be equal to 60 less Entry Age (Age last birthday), subject to a minimum Premium Payment Term of 16 years and entry age being less than or equal to 44 years.
Policy Term	For Base Death Benefit and Accelerated Critical Illness (ACI) Benefit Option: 10 years to 50 years Accident Cover Option² Minimum Policy Term: 5 Years; Maximum Policy Term: 50 years ¹ Please note that under ACI Benefit Option, the Premium Payment Term is equal to the Policy Term. Further, the Policy Term for ACI Benefit Option is equal to the Premium Payment Term of Base Death Benefit. The ACI Benefit Option is not available under Single Pay and 5 Pay Premium Payment Term variant of the product. ² Please note that under Accident Cover Option, the Premium Payment Term is equal to the Policy Term. Further, the Policy Term for Accident Cover Option is equal to the Premium Payment Term of Base Death Benefit. This option is not available under Single Pay Premium Payment Term Variant of the product.
Premium Payment Modes	Annual, Semi-Annual, Quarterly & Monthly premium payment modes.
Minimum Sum Assured	Base Death Benefit Non-Medical Sales: ₹ 10 lakhs Medical Sales: ₹ 25 lakhs for all Death Benefit variants other than the Reducing Cover Death Benefit Variant. For Reducing Cover Death Benefit Variant, the minimum Sum Assured is ₹ 1 crore Accelerated Critical Illness (ACI) Benefit Option Minimum: ₹ 5 lakhs Accident Cover Option Minimum: ₹ 50,000
Maximum Sum Assured	Base Death Benefit: No limit, subject to limits determined in accordance with the Board approved underwriting policy of the Company. Accelerated Critical Illness (ACI) Benefit Option i. Level ACI Benefit Option: 50% of Base Death Benefit Sum Assured chosen at Inception capped at ₹ 50 lakhs ii. Increasing ACI Benefit Option: 25% of Base Death Benefit Sum Assured chosen at Inception capped at ₹ 25 lakhs Note: - Under Increasing and Reducing Cover Death Benefit Variants ACI benefit option is not available. - The ACI Sum Assured chosen at Inception can only be in multiple of ₹ 5 lakhs. Accident Cover Option i. Reducing Cover Death Benefit Variant: 25% of Base Sum Assured chosen at Inception capped at ₹ 50 lakhs ii. Other than Reducing Cover Death Benefit variant: ₹ 1 crore In addition, note that Accident Cover Sum Assured cannot be higher than the Base Death Benefit Sum Assured.
Rider	Make your Term Plan more comprehensive by adding the following rider: Max Life Waiver Of Premium Plus Rider (UIN - 104B029V03) This rider provides waiver for all future premiums under the policy and all other attaching riders or additional options on earlier happening of either of the following events, provided the base policy and attaching riders / additional options are in force: a) Critical Illness; or b) Dismemberment; or c) Death (only when Life Insured and Policyholder are different individuals) Please refer to the respective Rider Prospectus for more details or visit www.maxlifeinsurance.com
Maturity Benefit	No Maturity Benefit is payable except in case where Premium Back variant is selected where if the Life Insured survives through the policy term, 100% of the total Annualised Premiums paid (i.e., "Annualised Premium" means Premium amount payable during a policy year chosen by Policyholder, excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums and applicable taxes, cesses or levies if any) plus extra premium ("Extra Premium" shall be underwriting extra premiums charged as per board approved underwriting policy.), if any, under the base policy only (corresponding to base Sum Assured and any Life Stage Add on Sum Assured) will be paid at end of Policy Term and the policy will terminate.

Death Benefit	Death Benefit Variants	Death Benefit details (Provided policy is In force)								
	1. Life Cover	The lump sum Life Cover amount chosen by Policyholder at policy inception will be paid to the beneficiary, immediately on death of the Life Insured.								
	2. Income Protector	A fixed monthly income for payout duration of 10 years, 15 years or 20 years as chosen by the Policyholder at policy inception will be paid to the beneficiary post the date of death of the Life Insured. The monthly income will be payable each month on the policy anniversary date, starting from the next monthly anniversary post the date of death of the Life Insured.								
	3. Income + Inflation Protector	Increasing monthly income for payout duration of 10 years, 15 years or 20 years as chosen by Policyholder at policy inception will be paid to the beneficiary on death of the Life Insured. The first monthly income shall be equal to that chosen by you and thereafter income will increase every year by 10% p.a. (simple interest) of the first monthly income payable. The monthly income will be payable each month on the policy anniversary date, starting from the next monthly anniversary post the date of death of the Life Insured.								
	4. Life Cover + Income	On death of the Life Insured the following will be paid: a. The lump sum Life Cover amount chosen by the Policyholder at policy inception will be paid to the beneficiary immediately on death of the Life Insured, Plus b. Level monthly income of 0.4% of the lump sum Life Cover amount will be paid for 10 years, such that the total of 120 regular monthly incomes will be equal to 48% of the policy Sum Assured.								
	5. Life Cover + Increasing Income	On death of the Life Insured the following will be paid: a. The lump sum Life Cover amount chosen by the Policyholder at policy inception will be paid to the beneficiary immediately on death of the Life Insured, Plus b. Increasing monthly income will be paid for 10 years, wherein the first year monthly income shall be equal to 0.4% of the lump sum Life Cover amount. The income will increase every year by 10% p.a. (simple interest) of monthly income payable in the first year.								
	6. Increasing Cover	Under this variant, the Sum Assured payable increases by 5% p.a. (simple interest) of the lump sum Life Cover amount chosen by Policyholder at policy inception on each policy anniversary. Immediately on death of the Life Insured, Sum Assured effective as on the last policy anniversary will be paid to the beneficiary as lump sum. Please note that under this variant, the Sum Assured will increase only till completion of 21 st policy year.								
	7. Reducing Cover	Under this variant, the Sum Assured payable decreases by 5% p.a. (simple interest) of the lump sum Life Cover amount, on completion of every 5 th policy year. Immediately on death of the Life Insured, Sum Assured effective as on the last policy anniversary will be paid to the beneficiary as lump sum.								
Enhance Cover at Important Milestones	You have an option to increase your Sum Assured in future at various stages of your life – Marriage, Child Birth or House Loan.									
	<table border="1"> <thead> <tr> <th>Life Stage Events</th> <th>Add on Sum Assured permissible</th> </tr> </thead> <tbody> <tr> <td>Marriage (Once during the Policy Term. Not available if already married)</td> <td>50% of Death Benefit Sum Assured chosen at inception not exceeding ₹ 50 lakhs</td> </tr> <tr> <td>Child Birth (Twice during the Policy Term)</td> <td>50% of Death Benefit Sum Assured chosen at inception on each Instance, not exceeding ₹ 25 lakhs, for each child birth.</td> </tr> <tr> <td>House Loan (Once during the Policy Term)</td> <td>50% of Death Benefit Sum Assured chosen at inception not exceeding ₹ 50 lakhs</td> </tr> </tbody> </table>		Life Stage Events	Add on Sum Assured permissible	Marriage (Once during the Policy Term. Not available if already married)	50% of Death Benefit Sum Assured chosen at inception not exceeding ₹ 50 lakhs	Child Birth (Twice during the Policy Term)	50% of Death Benefit Sum Assured chosen at inception on each Instance, not exceeding ₹ 25 lakhs, for each child birth.	House Loan (Once during the Policy Term)	50% of Death Benefit Sum Assured chosen at inception not exceeding ₹ 50 lakhs
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Please note this option cannot be exercised in case an ACI Claim has been made										

<p>Accelerated Critical Illness (ACI) Benefit</p>	<p>Accelerated Critical Illness (ACI) Benefit is payable on diagnosis of any of the 40 specified Critical Illness during the CI Benefit Cover period, provided the policy is in-force and meets the terms and conditions. The ACI Sum Assured can be chosen in intervals of ₹ 5 lakhs. The ACI Sum Assured shall accelerate the Death Benefit to the extent of ACI Sum Assured with the remaining Death Benefit payable on death.</p> <p>There are two options available under ACI cover for you to choose from:</p> <ul style="list-style-type: none"> • Level Accelerated Critical Illness: The ACI Sum Assured as chosen by you is fixed and level throughout the ACI Policy Term • Increasing Accelerated Critical Illness: The ACI Sum Assured will increase at a simple rate of 5% p.a. of ACI Sum Assured chosen at inception. <p>The maximum increase in ACI Sum Assured allowed is:-</p> <ul style="list-style-type: none"> - ₹ 50 lakhs, or - 50% of base policy Sum Assured chosen at inception, or - 200% of the ACI Sum Assured chosen at inception
<p>Premium Back Option</p>	<p>There is a Premium Back variant available under this product which is available at policy inception and cannot be selected at later stage during the Policy Term. Under the Premium Back variant, if the Life Insured survives throughout the Policy Term, 100% of the total annualised premiums paid (i.e. "Annualised Premium" means Premium amount payable during a Policy Year chosen by Policyholder, excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums and applicable taxes, cesses or levies if any) plus extra premium ("Extra Premium" shall be underwriting extra premiums charged as per board approved underwriting policy.), if any, under the base policy only (corresponding to base Sum Assured and any Life Stage Add on Sum Assured) will be paid at end of Policy Term and the policy will terminate. A Non-Linked Non-Participating Individual Life Insurance Savings Plan for the Premium back option.</p>
<p>Accident Cover</p>	<p>If the Life Insured dies due to an accident, 100% of Accident Cover Sum Assured will be payable as lump sum irrespective of the Death Benefit Variant chosen by the Policyholder, upon approval of claim. This benefit shall be payable in addition to the Death Benefit Sum Assured.</p>

For more details, please refer to the detailed prospectus available on www.maxlifeinsurance.com

SAMPLE PREMIUM RATES

Below are the premiums applicable for a sample non-smoker male, aged 30 years, coverage till age 70 years, paying premiums annually, purchasing Max Life Smart Term Plan:

Death Benefit Variant	Life Cover Amount or Monthly Income chosen (In ₹)	Single Pay (In ₹)	5 Pay (In ₹)	10 Pay (In ₹)	12 Pay (In ₹)	15 Pay (In ₹)	Pay till 60 (In ₹)	Regular Pay (In ₹)
Life Cover	1 Crore	2,21,400	52,800	24,300	20,600	17,700	13,600	10,800
Life Cover + Income ¹	1 Crore	3,08,180	73,495	33,825	28,674	24,638	18,931	15,033
Life Cover + Increasing Income ²	1 Crore	3,44,259	82,100	37,785	32,031	27,522	21,147	16,793
Increasing Cover	1 Crore	3,72,700	87,800	39,500	33,200	28,300	21,900	17,600
Reducing Cover	1 Crore	1,82,800	44,200	20,400	17,500	15,100	11,800	9,300
Income Protector ³	1 Lakh per month with payout duration of 10 years	2,41,643	58,206	26,751	22,832	19,598	15,188	11,955
Income + Inflation Protector ⁴	1 Lakh per month with payout duration of 10 years	3,07,148	73,249	33,711	28,578	24,555	18,867	14,983

¹Life Cover Amount payable as lump sum - ₹ 1 Crore; Monthly Income payable - ₹ 40,000; Sum Assured: ₹ 1,39,19,600

²Life Cover Amount payable as lump sum - ₹ 1 Crore; First year monthly income payable - ₹ 40,000; Sum Assured: ₹ 1,55,49,200

³Sum Assured at inception: ₹ 97,99,000

⁴Sum Assured at inception: ₹ 1,38,73,000

Life cover + Income and life cover + Increasing Income variants - Payout duration of 10 years.

Notes:

1. Please note that all applicable taxes, cesses and levies as imposed by Government from time to time are collected over and above the Policy Premium.
2. Extra Premium will be charged for substandard lives as per company's Board approved underwriting policy.

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