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

CREATE YOUR

GROWTH JOURNEY

YOUR WAY

with

MAX LIFE

FLEXI WEALTH ADVANTAGE PLAN

Unit Linked Non-Participating Individual Life Insurance Plan | UIN: 104L121V03

A Unit Linked Insurance Plan that partners you in your journey of wealth creation and allows you to craft your plan as per the needs of your loved ones, because for them

YOU ARE THE DIFFERENCE™

A Max Financial and AXIS BANK JV

Product variants

The product can be taken with one of the following two variants:

1. Wealth Variant (Single Pay / Limited Pay / Regular Pay)
2. Whole Life Variant (Limited Pay)

You can additionally opt for Waiver of Premium (WOP) benefit, if Policyholder and Life Insured are different individuals. The Waiver of Premium benefit shall be available at inception only for limited and regular pay Policies.

Your chosen premium amount determines the benefits offered under both variants.

The benefits increase with the increase in Premium bands, chosen by you as per the below table:

Premium Band	Single / Annualised Premium
Band 1	Less than ₹ 1,00,000
Band 2	₹ 1,00,000 to ₹ 2,49,999
Band 3	₹ 2,50,000 to ₹ 3,99,999
Band 4	₹ 4,00,000 to ₹ 9,99,999
Band 5	₹ 10,00,000 to ₹ 14,99,999
Band 6	₹ 15,00,000 and above

Plan the growth of your wealth with 3 simple steps:

Choose your plan variant – Wealth or Whole Life

Choose your Premium amount, Premium Payment Term and Policy Term to match your financial protection and savings needs

Choose your Investment Strategy from the available 5 options and corresponding funds from a total of 15 available funds basis your investment style and risk appetite to maximize your investment

On maturity of the Policy, you get the maturity benefit as a lump sum or as periodic pay-outs through settlement option (Refer to section 'Settlement option' for details). In case of your unfortunate death during the Policy Term, your nominee / legal heir will receive the death benefit. Please refer to the following sections for details on death and maturity benefits.

Features

Max Life Flexi Wealth Advantage Plan offers the following rich features and benefits:

&Return of all charges
You are eligible for a refund of all or some part of the ULIP charges deducted in your policy, which are added back to your fund value.

#Guaranteed Loyalty Additions to boost up your fund value
Enjoy Guaranteed Loyalty Additions to further enhance your Fund Value from 8th year onwards.

˜Auto Debit Booster
Enjoy an additional booster at the end of 5 Policy Years, on paying any of your first five Premiums (Excluding the first Premium) through auto debit (ECS, DD etc.) mode.

Choose from f l exible plan options
You can choose from 2 plan variants (Wealth / Whole Life) and multiple Premium Payment Term and Policy Term options to suit your investment tenure. You can further choose from 5 investment strategies and 15 funds to suit your investment style.

Option of Whole Life Cover and wealth acceleration
The Whole Life Plan variant starting with 5 years of Premium Payment Term allows you to shield your loved ones for the whole of your life, and lets your wealth grow till 100 years of age.

Option to choose your Sum Assured Cover Mult iple
You can choose your Life Cover from multiple options of 1.25, 7, 10 and 15 times the Premium depending upon your Premium Payment Term and age at entry.

Option to avail regular systematic money withdrawals as per your desire: Smart Withdrawals
The Whole Life variant 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.

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.

Tax Benefits
Tax benefits may be applicable on premiums paid and benefits received as per prevailing tax laws.

Optional waiver of premium cover
This option ensures that, in case of unfortunate demise of the policyholder provided the risk cover under the Policy is in-force, WOP has been chosen at incept ion and WOP cover is act ive on the date of death of the policyholder, the Company will fund all future outstanding premiums of the base policy only (Not additional riders chosen) as and when due under the policy, keeping all the promised benef its under the policy intact.

&Charges eligible for return will be mortality charge on death benefit, Policy administration charge and premium allocation charge and will exclude any extra mortality charge, mortality charge on Max Life Waiver of Premium Benefit, rider charge and Goods and Service Tax / any other applicable tax levied on the charges deducted.

#Guaranteed Loyalty Additions: These shall be added to your fund value starting from the end of 8th policy year and at the end of each year thereafter. GLA as a % of fund value for various premium bands as a percentage of fund value are as mentioned in the prospectus. Please refer the prospectus for further details.

˜**Auto Debit Boosters:** Auto debit booster amount of 0.75% of premium will get added to your fund value at end of 5th policy year, provided all due premiums till date have been paid and the policy is in-force.

Given below are the maturity benefits at assumed rates of fund return at 4% and 8% and the minimum sum assured under the policy for a few sample modal points.

Wealth variant									
Age of Life Insured (In years)	Annualised Premium (₹)	Premium Payment Term	Policy Term	Cover Mult iple	4%* assumed rate of return		8%* assumed rate of return		Minimum Sum Assured on Death
					Fund Value at Maturity (₹)	IRR	Fund Value at Maturity (₹)	IRR	
35	100,000	10	20	15x	1,487,355	2.58%	2,690,019	6.48%	1,500,000
35	200,000	5	10	10x	1,123,820	1.47%	1,523,225	5.37%	2,000,000
35	400,000	5	15	7x	2,739,924	2.45%	4,428,393	6.28%	2,800,000
35	250,000	1	10	1.25x	305,420	2.02%	445,565	5.95%	312,500
40	100,000	20	20	7x	2,690,510	2.75%	4,199,426	6.63%	700,000
40	200,000	10	20	10x	3,017,612	2.67%	5,451,435	6.57%	2,000,000
40	400,000	5	10	7x	2,359,696	2.08%	3,165,803	5.87%	2,800,000
40	250,000	5	15	15x	1,617,481	2.00%	2,631,129	5.87%	3,750,000
40	200,000	1	10	1.25x	237,600	1.74%	349,744	5.75%	250,000

Whole Life variant									
Age of Life Insured (In years)	Annualised Premium (₹)	Premium Payment Term	Policy Term	Cover Mult iple	4%* assumed rate of return		8%* assumed rate of return		Minimum Sum Assured on Death
					Fund Value at Maturity (₹)	IRR	Fund Value at Maturity (₹)	IRR	
35	100,000	5	65	10x	3,424,457	3.10%	37,223,426	7.08%	1,000,000
35	250,000	7	65	7x	12,467,132	3.21%	129,377,073	7.17%	1,750,000
35	400,000	10	65	10x	28,029,997	3.26%	275,225,935	7.21%	4,000,000
35	250,000	20	65	10x	30,008,347	3.25%	255,913,846	7.20%	2,500,000
40	100,000	5	60	7x	2,920,895	3.09%	26,206,380	7.06%	700,000
40	250,000	7	60	10x	10,461,091	3.18%	89,963,685	7.14%	2,500,000
40	400,000	10	60	10x	23,650,182	3.25%	192,163,104	7.19%	4,000,000
40	200,000	20	60	7x	20,242,191	3.23%	143,074,775	7.17%	1,400,000

*Premium Payment Mode: Annual via auto debit; Standard life Male; Fund chosen: Balanced Fund; Non ISNP source

*Please note that the above assumed rates of return @ 4% and 8% p.a. respectively 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 illustrat ion. Benefits payable provided the risk cover under the Policy is in-force.

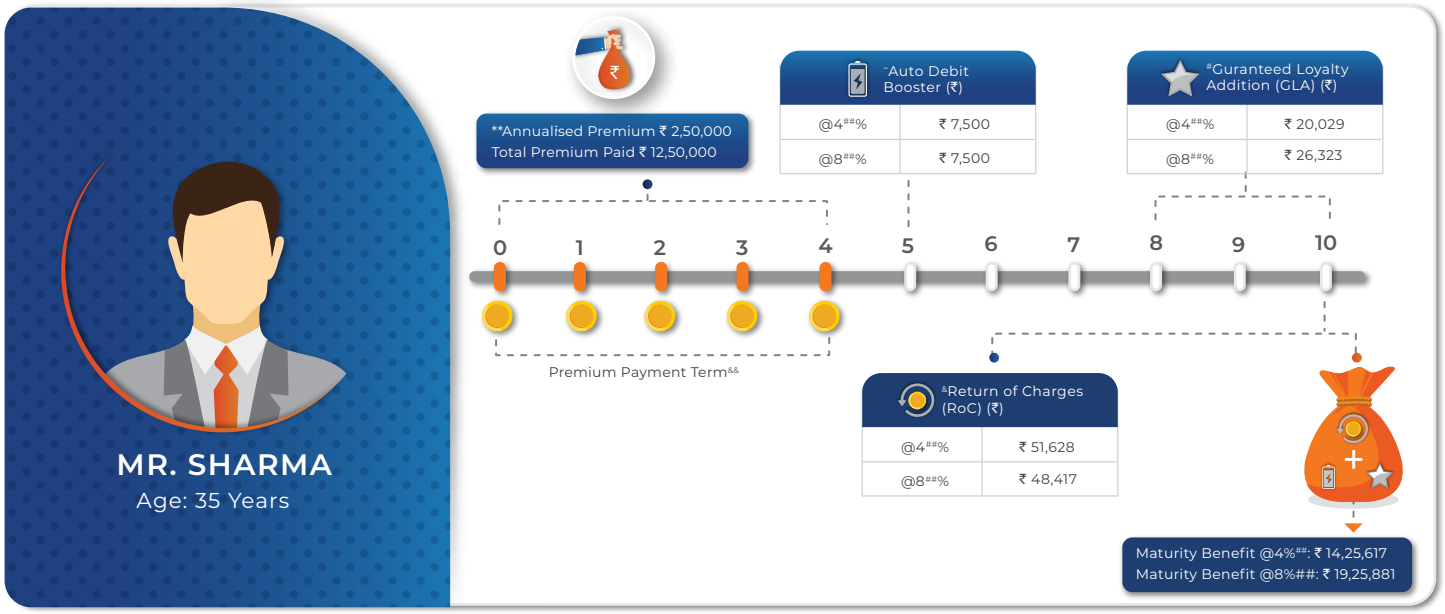
Examples

Let's understand the product benefits better with a few illustrations.

Example 1:

Mr. Sharma aged 35 years purchased Max Life Flexi Wealth Advantage Plan (Wealth variant) with the details as below:
#All premiums are payable at the beginning of year.

Premium Payment Term	Policy Term	Mode of Payment	Annualised Premium	Fund chosen	Cover Multiple
5 years	10 years	Annual via auto debit	₹ 2,50,000	Balanced Fund	10x Non ISNP source



Scenario 1: Survival till maturity

At the end of 10th Policy Year, Mr. Sharma gets the Maturity Benefit as given in the below table.

Maturity Benefit at end of Year 10 = Fund Value	Base policy
At assumed rate of return of 4%##	₹ 14,25,617
At assumed rate of return of 8%##	₹ 19,25,881

##Please note that the above assumed rates of return @4% and @8% p.a. respectively, for Balanced 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.

"Annualised Premium" means the premium amount payable in a year excluding taxes, rider premiums and underwriting extra premiums on riders, if any.

Scenario 2: Death at the end of 3rd policy year

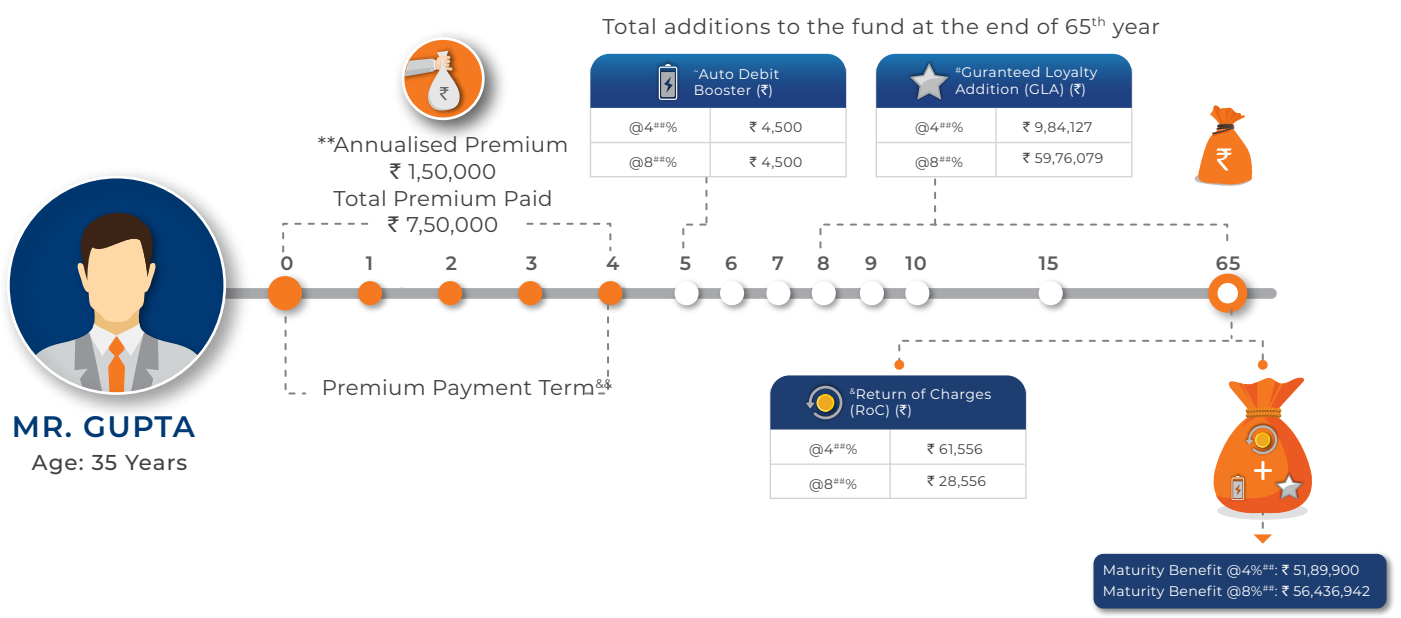
In case of death in 3rd year (after payment of 3 Premiums, but just before payment of 4th Premium), the death benefit paid will be calculated as under:

Death Benefit is higher of:
1. Sum Assured – ₹ 25,00,000 2. 105% of all premiums paid – ₹ 7.87,500 3. Fund Value {as on the date of intimation of death}*: @8% - ₹ 7,55,534; @4% - ₹ 7,00,414
Death benef it of ₹ 25,00,000 is paid to the nominee.

*Expected Fund Value of Balanced Fund, the Fund Value denoted above in year 3 (Before payment of 4th premium); this might be different depending on exact date of death of Life Insured. Fund Value will be calculated as per the prevailing NAV as on the date of death.

Example 2:
Mr. Gupta aged 35 years purchased Max Life Flexi Wealth Advantage Plan (Whole Life variant) with the details as below:

Premium Payment Term	Policy Term	Mode of Payment	Annualised Premium	Fund chosen	Cover Multiple
5 years	65 years	Annual via auto debit	₹ 1,50,000	Balanced Fund	10x Non ISNP source



Scenario 1:
Mr. Gupta survives the entire term and has celebrated his 100th birthday the same year

**Annualised premium means the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premium, underwriting extra premium and loadings for modal premiums, if any
&&All premiums are payable at the beginning of year.
#The Guaranteed Loyalty additions rate applicable from the 8th Policy Year till 15th Policy Year is 0.50% of fund value and that for 26th Policy Year until maturity is 0.75% of fund value.

Given below is a glimpse of Mr. Gupta's growing fund value across the span of policy term at in interval of every five years starting from the 10th policy year

Policy Year	Fund Value @ 4%##	Fund Value @ 8%##
10 years	₹ 808,974	₹ 1,109,441
15 years	₹ 970,878	₹ 1,590,616
20 years	₹ 1,145,468	₹ 2,272,820
25 years	₹ 1,352,186	₹ 3,247,618
30 years	₹ 1,598,913	₹ 4,640,500
35 years	₹ 1,891,788	₹ 6,630,779

Policy Year	Fund Value @ 4%##	Fund Value @ 8%##
40 years	₹ 2,238,310	₹ 9,474,676
45 years	₹ 2,648,305	₹ 13,538,302
50 years	₹ 3,133,399	₹ 19,344,790
55 years	₹ 3,707,349	₹ 27,641,642
60 years	₹ 4,386,430	₹ 39,496,959
65 years	₹ 5,189,900	₹ 56,436,942

Please note that the above assumed rates of return @ 4% and 8% p.a. respectively, for Balanced 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.

Scenario 2:
Mr. Gupta unfortunately died at end of 40th Policy Year (on attaining 75 years of age).
In case of death at end of 40th year the death benefit paid will be calculated as under:
Death Benefit = Higher of (Sum Assured or 105% of all premiums paid or Fund Value)
where,
Sum Assured = 10 times annualised Premium
Sum Assured = 10 X 150,000 = ₹ 15,00,000

Plan at a glance

<table>
<tr><th>Criteria</th><th>Specification</th></tr>
<tr><td>Product Type</td><td>Unit Linked Non-Participating Individual Life Insurance Plan</td></tr>
<tr><td>Coverage</td><td>All individuals in accordance with the Board Approved Underwriting Policy</td></tr>
<tr><td>Minimum Age of Life Insured at Entry (age as on last birthday)</td><td>Wealth and Whole life variant: 0 years (91 days)
The risk cover for base plan will start immediately on date of commencement of Policy for both minor and major lives. On attainment of majority, The policy will automatically vest on the life insured, and the life insured (minor) will become the policy holder, irrespective of whether WOP is chosen or not.</td></tr>
<tr><td>Maximum Age of Life Insured at Entry (age as on last birthday)</td><td>The maximum age of Life Insured is defined below, basis the maximum premium payment age being capped at 70 years for 7x and 10x cover multiple respectively and 65 years for 7x cover multiple under limited/regular pay and 70 years under single pay.

Wealth variant:
Single pay:
<table><tr><th>Cover Multiple</th><th>Maximum Entry Age</th></tr><tr><td>1.25</td><td>70</td></tr><tr><td>7</td><td>55</td></tr><tr><td>10</td><td>50</td></tr><tr><td>15</td><td>45</td></tr></table>
Limited /Regular pay:
<table><tr><th>Cover Multiple</th><th>Maximum Entry Age</th></tr><tr><td>7</td><td>65</td></tr><tr><td>10</td><td>65</td></tr><tr><td>15</td><td>60</td></tr></table>
For Waiver of Premium (WOP) benefit under wealth variant, the maximum entry age for the policyholder shall be 60 years for cover multiple 15 and 65 years for cover multiple 7 & 10, respectively. Further, the maximum entry age for the policyholder is subject to “65 less PPT” years for cover multiple 15 and “70 less PPT” years for cover multiple 7 and 10 respectively.

Whole life variant:
<table><tr><th>Cover Multiple</th><th>Maximum Entry Age</th></tr><tr><td>7</td><td>60</td></tr><tr><td>10</td><td>50</td></tr><tr><td>15</td><td>30</td></tr></table>
For WOP Benefit under Whole life variant, the maximum entry age for the policyholder shall be 60 years.</td></tr>
<tr><td>Minimum and Maximum Maturity Age of the Life Insured (age as on last birthday)</td><td>Minimum maturity age
Wealth variant: 18 years
Whole life variant: 100 years

Maximum maturity age
Wealth variant:
Single Pay:
<table><tr><th>Sum Assured on Death Cover Multiple</th><th>Maximum Entry Age</th></tr><tr><td>1.1 & 1.25</td><td>99</td></tr><tr><td>7</td><td>65</td></tr><tr><td>10</td><td>60</td></tr><tr><td>15</td><td>55</td></tr></table>
Limited Pay: 75 years for Cover Multiple 15 and 80 years for Cover Multiples 7 & 10
Regular Pay: 65 years for Cover Multiple 15 and 70 years for Cover Multiples 7 & 10
For Waiver of Premium (WOP) benefit under wealth variant, the maximum maturity age of the policyholder shall be 65 years for Cover Multiple 15 and 70 years for Cover Multiple 7 & 10 respectively

Whole Life variant:
100 years for all Cover Multiples
Maximum premium payment age is 65 years except in case of single pay where it is the same as maximum entry age of 70 years.
For Waiver of Premium (WOP) benefit under whole life variant, policyholder entry age plus the chosen premium payment term shall be less than or equal to 65 years.</td></tr>
</table>

Plan at a glance

<table>
<tr>
<td>Policy Term (PT) and Premium Payment Term (PPT) options</td>
<td>
Refer the below table for the available premium payment term (PPT) and policy term (PT) options available under the plan.
<table>
<tr><th>Variant</th><th>PPT type</th><th>PPT</th><th>PT</th></tr>
<tr><td rowspan="9">Wealth</td><td>Single Pay</td><td>1</td><td>10 to 30</td></tr>
<tr><td rowspan="7">Limited Pay</td><td>5</td><td>10 to 15</td></tr>
<tr><td>6</td><td>10 to 16</td></tr>
<tr><td>7</td><td>10 to 17</td></tr>
<tr><td>8</td><td>10 to 18</td></tr>
<tr><td>9</td><td>10 to 19</td></tr>
<tr><td>10 to 19*</td><td>11 to 20</td></tr>
<tr><td>Regular Pay</td><td>10 to 30^</td><td>10 to 30</td></tr>
<tr><td>Whole Life</td><td>Limited Pay</td><td>5 to 20</td><td>100 - entry age</td></tr>
</table>
*subject to premium payment term being less than policy term
^subject to premium payment term being equal to policy term
For Waiver of Premium (WOP) benefit, the policy term of the WOP benefit shall be same as the premium payment term of the base plan. In case the Life Insured is a minor as on the Date of Commencement of Risk, the term of the WOP benefit shall be restricted to (18 less than age of the minor Life Insured at inception) years and upon vesting of the Policy on the Life Insured, the WOP benefit shall cease to be in effect.
</td>
</tr>
<tr><td>Premium Payment mode</td><td>Single, Annual, Semi-Annual, Quarterly and Monthly.</td></tr>
<tr>
<td>Cover Multiple</td>
<td>
Cover Multiple will be as per your choice at policy inception. The sum assured under the product is derived as annualised / single premium times the Cover Multiple as chosen by You.
The table given below depicts the available Cover Multiples, basis the premium payment term and entry age of life insured.
<table>
<tr><th>Plan Variant</th><th>Premium Payment Term chosen</th><th>Entry Age (Years)</th><th>Cover Multiples available</th></tr>
<tr><td rowspan="6">Wealth</td><td rowspan="4">Single Pay</td><td>Age <= 45</td><td>1.25, 7, 10 & 15</td></tr>
<tr><td>Age >=46 and Age <= 50</td><td>1.25, 7 & 10</td></tr>
<tr><td>Age >=51 and Age <= 55</td><td>1.25 & 7</td></tr>
<tr><td>Age >=56</td><td>1.25</td></tr>
<tr><td rowspan="2">Limited/ Regular pay</td><td>Age <= 60</td><td>7, 10 & 15</td></tr>
<tr><td>Age >= 61</td><td>7 & 10</td></tr>
<tr><td rowspan="3">Whole Life</td><td rowspan="3">Limited pay</td><td>Age <= 30</td><td>7,10 &15</td></tr>
<tr><td>Age >=31 and Age <= 50</td><td>7 &10</td></tr>
<tr><td>Age >=51</td><td>7</td></tr>
</table>
</td>
</tr>
<tr>
<td>Minimum Sum Assured</td>
<td>
The minimum Sum Assured will depend on the minimum annualised premium as defined above. Basis the same, the minimum Sum Assured under the product is as follows:

Wealth variant:
Single Pay: Rs. 250,000
Limited Pay: Rs. 350,000
Regular Pay: Rs. 1,75,000

Whole life variant:
Limited Pay: Rs. 700,000
</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>Riders and Optional Add On benefits</td>
<td>
Max Life Critical Illness and Disability Secure Rider (UIN: 104A034V01)[2] : This rider provides benefit upon diagnosis of any of the 64 critical illnesses covered, and maybe opted at inception or anytime during the policy term, by payment of a nominal additional premium.
Waiver of Premium Benefit (optional at inception)[3] : This option ensures that, in case of unfortunate demise of the policyholder provided the risk cover under the Policy is in-force, WOP has been chosen at inception and WOP cover is active on the date of death of the policyholder, the Company will fund all future outstanding premiums of the base policy only (not additional riders chosen) as and when due under the policy, keeping all the promised benefits under the policy intact. No additional premium will be required to avail this benefit. It will be deducted as a charge levied on every monthly anniversary by canceling units from the unit account during premium payment term of the base policy.
</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>
</table>

Plan at a glance

<table>
<tr><th>Criteria</th><th>Specification</th></tr>
<tr><td>Minimum Annualised Premium</td><td>
For Channels other than Online channel:
Wealth variant:
Single Pay: ₹ 2,00,000/-
Limited Pay:
<table>
<tr><td>Annual Mode</td><td>₹ 50,000/-</td></tr>
<tr><td>Semi Annual mode</td><td>₹ 25,000/-</td></tr>
<tr><td>Quarterly mode</td><td>₹ 12,500/-</td></tr>
<tr><td>Monthly mode</td><td>₹ 4,167/-</td></tr>
</table>
Regular Pay:
<table>
<tr><td>Annual Mode</td><td>₹ 25,000/-</td></tr>
<tr><td>Semi Annual mode</td><td>₹ 12,500/-</td></tr>
<tr><td>Quarterly mode</td><td>₹ 6,250/-</td></tr>
<tr><td>Monthly mode</td><td>₹ 2,084/-</td></tr>
</table>
Whole life variant (Only Limited Pay Applicable):
<table>
<tr><td>Annual Mode</td><td>₹ 1,00,000/-</td></tr>
<tr><td>Semi Annual mode</td><td>₹ 50,000/-</td></tr>
<tr><td>Quarterly mode</td><td>₹ 25,000/-</td></tr>
<tr><td>Monthly mode</td><td>₹ 8,334/-</td></tr>
</table>
Online channel including any ISNP sale:
Wealth variant: Single Pay - 200,000/-
Wealth Variant: Limited / Regular and Whole Life Variant:
<table>
<tr><td>Annual Mode</td><td>₹ 12,000/-</td></tr>
<tr><td>Semi Annual mode</td><td>₹ 6,000/-</td></tr>
<tr><td>Quarterly mode</td><td>₹ 3,000/-</td></tr>
<tr><td>Monthly mode</td><td>₹ 1,000/-</td></tr>
</table>
Annualised Premium means Premium amount payable in a Policy Year, excluding any Rider Premiums, underwriting extra Premium on riders and applicable taxes, cesses or levies, 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.
</td></tr>
<tr><td>Maximum Annualised Premium</td><td>No limit, subject to the limits determined in accordance with the Board approved underwriting Policy of the company.</td></tr>
<tr><td>Death Benefit</td><td>
Irrespective of whether Waiver of Premium Benefit is opted or not opted at inception:
On death of the Life Insured anytime during the term of the Policy, the nominee shall get higher of the following benefits, given the Policy is in force:
Sum Assured (Reduced by applicable partial withdrawals, if any), or
<table>
<tr><td>Single Pay</td><td>It is equal to Cover multiple* X Single premium</td></tr>
<tr><td>Limited Pay & Regular Pay</td><td>It is equal to Cover multiple* X Annualised premium</td></tr>
</table>
*Cover multiple options may be checked from the section “Max Life Flexi Wealth Advantage Plan at a glance
• Fund value (As on date of intimation of death), or
• 105% of the Total Premiums received up to the date of death (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 made during the two years’ period immediately preceding the death of the Life Insured.
Charges other than fund management charge, recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.
Smart Withdrawals will not be deducted under the partial withdrawals.
Further, if Waiver of Premium (WOP) Benefit is opted at inception and WOP cover is active on the date of death of the policyholder:
On death of the policyholder subject to policy being inforce, the company shall fund all future outstanding Premiums of the base Policy as and when due under the Policy and all committed Policy benefits shall continue as is.
Once the WOP benef it has been accepted under your Policy and future premium(s) are being funded by the Company, then subsequently in case the life insured surrenders the base policy or dies, the company will pay the present value of the future premiums (if any) in addition to the other payable base benefit (Surrender Value in case of surrender and Death Benefit in case of death of life insured). The present value will be calculated at the discount rate of 6.00% p.a.
</td></tr>
</table>

Plan at a glance

<table>
<tr><th>Criteria</th><th>Specification</th></tr>
<tr><td>Maturity Benefit</td><td>On maturity, you will be eligible to receive an amount, provided settlement option has not been exercised, equal to the Fund Value as applicable on the date of maturity of the policy, where the Fund Value will be calculated as: 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.
Please Note: In case the Maturity Date is a non-working day for the markets then next working day's NAV will be applicable.</td></tr>
<tr><td>Return of Charges (RoC)</td><td>You are eligible to get back the charges deducted under your policy basis the variant and premium amount opted by You, provided all due premiums have been paid.
i. Wealth Variant: RoC basis the charges deducted from inception till maturity will be paid on the date of maturity
ii. Whole Life Variant: RoC basis the charges deducted between inception and (PPT+10)th year will be returned at end of (PPT+10th) year. Thereafter, the RoC basis the charges deducted during next five years will be returned at the end of every 5 years or maturity, whichever is earlier
<table>
<tr><th>Premium Band</th><th>Mortality Charge on death benefit</th><th>Policy Administration Charge</th><th>Premium Allocation charge</th></tr>
<tr><td>Band 1</td><td>100%</td><td>0%</td><td>0%</td></tr>
<tr><td>Band 2</td><td>100%</td><td>50%</td><td>0%</td></tr>
<tr><td>Band 3</td><td>100%</td><td>100%</td><td>0%</td></tr>
<tr><td>Band 4</td><td>100%</td><td>100%</td><td>50%</td></tr>
<tr><td>Band 5</td><td>100%</td><td>100%</td><td>100%</td></tr>
<tr><td>Band 6</td><td>100%</td><td>100%</td><td>100%</td></tr>
</table></td></tr>
<tr><td>Survival Benefit</td><td>a. Guaranteed Loyalty Additions (GLAs)
You are eligible for Guaranteed Loyalty Addit ions (GLAs) under the product which differ according to the Premium band opted by you.
These shall be added to your fund value start ing from the end of 8th Policy Year and at the end of each year thereafter (i.e. f irst GLA shall be credited at the end of 8th Policy Year and second at the end of 9th Policy Year and so on).
GLA as a % of fund value for various premium bands as a percentage of fund value is as follows:
Wealth Variant
<table>
<tr><th>Premium Band</th><th>GLA as a % of Fund Value from end of 8th policy year till maturity</th></tr>
<tr><td>Band 1</td><td>0.15%</td></tr>
<tr><td>Band 2</td><td>0.50%</td></tr>
<tr><td>Band 3</td><td>0.50%</td></tr>
<tr><td>Band 4</td><td>0.50%</td></tr>
<tr><td>Band 5</td><td>0.50%</td></tr>
<tr><td>Band 6</td><td>0.90%</td></tr>
</table>
Whole Life Variant
<table>
<tr><th colspan="3">GLA as a % of fund value</th></tr>
<tr><th>Premium Band</th><th>Applicable from end of 8th policy year till PPT+10th year</th><th>Applicable from end of PPT+11th policy year till maturity</th></tr>
<tr><td>Band 1</td><td>Not Applicable</td><td>Not Applicable</td></tr>
<tr><td>Band 2</td><td>0.50%</td><td>0.75%</td></tr>
<tr><td>Band 3</td><td>0.50%</td><td>0.75%</td></tr>
<tr><td>Band 4</td><td>0.50%</td><td>0.75%</td></tr>
<tr><td>Band 5</td><td>0.50%</td><td>0.75%</td></tr>
<tr><td>Band 6</td><td>0.90%</td><td>0.90%</td></tr>
</table>
Guaranteed loyalty additions percentage will be applied on the total fund value at the end of the respective Policy Year (Before RoC are credited). The additional units shall be created in different funds in the same proportion as the fund value on the date guaranteed loyalty additions are to be paid by the company.

b. Auto Debit Booster
If you pay any of your first five year Premiums (Excluding the 1st Premium) through auto-debit mode of payment, an extra "auto-debit booster" amount of 0.75% of Premium will get added to your fund value at end of 5th Policy Year, provided all due Premiums till date have been paid and the Policy is in-force.
• This feature is applicable for both wealth and Whole Life variants.
• The booster shall accrue from payment of second Premium onwards.</td></tr>
</table>

Plan at a glance

Criteria	Specification
Freelook	"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. Irrespective of the reasons mentioned, the Policyholder 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.
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. Policy can be Surrendered / Discontinued at any time but the Surrender / Discontinued value will be paid subjected to provision of the Policy. Please note, policy once Surrendered, cannot be revived. For further details refer to the prospectus available on www.maxlifeinsurance.com

Investment strategies

Under Flexi Wealth Advantage Plan, you have a range of 5 investment strategies to choose from. You may choose only one of the five 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 and the other four are automated strategies which let you have a hassle-free portfolio rebalancing based in a set and defined manner.

Self-Managed Portfolio Strategy

A strategy wherein your money will be allocated in your choice of fund(s).

Systematic Transfer Plan (STP)

An option which replicates a rupee cost averaging method by systematically moving your money from a debt to equity fund every month. The premium received net of charges shall be allocated first to Secure Plus Fund. Immediately thereafter and on each subsequent monthly anniversary, units available in Secure Plus Fund will be systematically transferred to Growth Super Fund based on the formula: [1 / (13 – month number in the policy year)].

Lifecycle Based Portfolio Strategy

An option to manage your funds by creating a balance between an equity and a debt fund of your choice through systematic allocation based on your changing age.

Trigger Based Portfolio Strategy

An event based strategy that helps you in 'Securing your Gains'. The premium will initially be distributed between an equity and a debt fund chosen by you, in a 75%: 25% proportion. Your portfolio will be re-balanced and funds will be re-allocated based on a pre-defined trigger event at every monthly anniversary of the policy.

Dynamic Fund Allocation (DFA) strategy

A standardized approach for striking the right balance between debt and equity by rebalancing your portfolio basis years to maturity remaining in your policy. The funds shall be maintained amongst Growth Super Fund and Secure Fund in a pre-defined proportion that changes depending upon the years left to maturity as per a matrix.

Charges:

1. Premium Allocation Charge

The premium allocation charge is levied as a % of each premium paid. The rate of premium allocation charge for different variants is as follows:

- Single Pay: 5% of Single Premium
- Limited Pay and Regular Pay: The premium allocation charges are as follows:

- Annual Mode

Policy Year	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6
1	12.00%	12.00%	12.00%	12.00%	9.00%	8.00%
2	9.00%	9.00%	9.00%	9.00%	8.00%	7.00%
3	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
4	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
5	4.25%	4.25%	4.25%	4.25%	4.00%	4.00%
6+	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

The product will be allowed for sale through offline and online modes.

• Non - annual Mode

Policy Year	Band 1	Band 2	Band 3	Band 4	Band 5	Band 6
1	10.0%	10.0%	10.0%	10.0%	7.0%	7.0%
2	7.5%	7.5%	7.5%	7.5%	7.0%	6.0%
3	5.0%	5.0%	5.0%	5.0%	4.0%	4.0%
4	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
5	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
6+	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

A discount of 3% (absolute) on premium allocation charges shall be applicable for the first five years if the policy is purchased via online channel or Insurance Self Network Platform (ISNP).

2. Policy Administration Charge (all years)

The Policy administration charge (As a percentage of Annualized / Single Premium) will be deducted between year 6 and year 10 and will be capped at ₹ 500 per month.

Premium Bands	Band 1, 2	Band 3, 4	Band 5, 6
Wealth Variant – Single Pay	1.2%	1.2%	0.6%
Wealth Variant – Limited Pay and Regular Pay	4.80%	2.40%	0.6%
Whole Life variant	4.80%	2.40%	0.6%

The Policy administration charge will inflate by 5% per annum from 73rd month onwards. From year 11 onwards, Policy administration charge is equal to zero for all policies.

3. Fund Management Charge

This is a charge levied as a percentage of the value of assets and shall be appropriated, usually daily, by adjust ing 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 charges specif ied below are guaranteed and shall not change during the Policy lifet ime. The annual rate of Fund Management Charge is as below.

Fund Management Charge (% of Fund Value)		
Fund Name	**SFIN**	**Fund Management Charge (p.a.)**
Money Market II Fund	ULIF02301/01/20LIFEMONMK2104	0.90%
Secure Plus Fund	ULIF01628/04/09LIFESECPLS104	0.90%
Secure Fund	ULIF00425/06/04LIFESECURE104	0.90%
Dynamic Bond Fund	ULIF02401/01/20LIFEDYNBOF104	0.90%
Conservative Fund	ULIF00325/06/04LIFECONSER104	0.90%
NIFTY Smallcap Quality Index Fund	ULIF02702/08/23NIFTYSMALL104	1.00%
Balanced Fund	ULIF00225/06/04LIFEBALANC104	1.10%
Growth Fund	ULIF00125/06/04LIFEGROWTH104	1.25%
Growth Super Fund	ULIF01108/02/07LIFEGRWSUP104	1.25%
Diversified Equity Fund	ULIF02201/01/20LIFEDIVEQF104	1.25%
High Growth Fund	ULIF01311/02/08LIFEHIGHGR104	1.25%
Sustainable Equity Fund	ULIF02505/10/21SUSTAINEQU104	1.25%
Pure Growth Fund	ULIF02630/12/22PUREGROWTH104	1.25%
Midcap Momentum Index Fund	ULIF02801/01/24MIDMOMENTM104	1.25%
Nifty Alpha 50 Fund	ULIF02914/05/24ALPHAFIFTY104	1.25%
Nifty 500 Momentum 50 Fund	ULIF03015/08/24MOMENFIFTY104	1.25%
Discontinuance Policy Fund	ULIF002021/06/13LIFEDISCON104	0.50%

4. Mortality Charge on Death Benefit

The mortality charge on death benefit will be levied basis 'Sum at Risk' on every monthly anniversary by canceling units from the unit account starting from the date of commencement of Policy. The mortality charge on death benefit will be on an attained age of the Life Insured basis over the duration of the contract. The charge is per ₹ 1,000 of Sum at Risk and will depend on the gender and attained age of the Life Insured.

Sum at Risk (SAR) for the death benefit is defined as follows:

Max (Max (Sum Assured, 105% of all premiums paid) less applicable partial withdrawals – Total Fund Value, 0) Charge per ₹ 1,000 of Sum at Risk

Attained Age	Age 25	Age 35	Age 45	Age 55
Male	0.84	1.08	2.32	6.76
Female	0.84	0.94	1.77	5.00

Sample rates are provided for your reference. Please visit our website or ask your financial advisor for the rates applicable to you. Mortality charges are guaranteed throughout the Policy Term.

Sum at Risk (SAR) for the product during the settlement period is defined as follows:
Max (105% of Total premiums paid – Total Fund Value, 0)
Please note that the 'applicable partial withdrawals' mentioned above refers to all the partial withdrawals (except smart withdrawals) made during the two years' period immediately preceding the date of calculation of sum at risk.

5. Mortality Charge on Max Life Waiver of Premium (WOP) benefit

The mortality charge on WOP benefit will be levied, if Max Life Waiver of Premium benefit has been opted at inception, basis 'Sum at Risk' on every monthly anniversary by canceling units from the unit account. The charge will be on an attained age of the Policyholder and will be deducted during Premium Payment Term of the base policy. It shall stop once Max Life Waiver of Premium benefit has been triggered.
Sum at Risk (SAR) for the WOP benefit is defined as follows:
Present value of future 'Waiver of Premiums' benefit payable. Please note the present value of these benefits will be calculated at a discount rate of 6.00% p.a.

6. Surrender / Discontinuance Charge

The surrender / discontinuance charges are expressed as the lower of (X% of Annualised Premium, X% of Fund Value, 'Y' fixed rupee amount) where X and Y vary according to the year of premium discontinuance / surrender.

Single Premium Policies

The table below gives the factors used in calculation the surrender / discontinuance charge:

	Discontinuance Charges for the policies having Single premium			
Where the policy is discontinued during the policy year	Up to ₹ 3 Lakhs are lower of		Above ₹ 3 Lakhs are lower of	
	Lower of (% of annualised premium or % of Fund Value)	Fixed amount (in ₹)	Lower of (% of annualised premium or % of Fund Value)	Fixed amount (in ₹)
1	2%	3,000	1%	6,000
2	1.5%	2,000	0.7%	5,000
3	1%	1,500	0.5%	4,000
4	0.5%	1,000	0.35%	2,000
5 and onwards	Nil	Nil	Nil	Nil

For example: If the Single Premium is ₹ 2 Lakhs and the Fund Value at the end of the first year is 2,10,000, then the Surrender / Discontinuance Penalty will be the lower of (2% of 2,00,000, 2% of 2,10,000, 3,000) which works out to be ₹ 3,000.

Limited / Regular Premium Policies

When the policy is discontinued during the policy year	Discont inuance Charges for the policies having Annualized Premium			
	Up to ₹ 50,000/- are lower of		Above ₹ 50,000/- are lower of	
	Lower of (% of annualised premium or % of Fund Value)	Fixed amount (in ₹)	Lower of (% of annualised premium or % of Fund Value)	Fixed amount (in ₹)
1	20%	3,000	6%	6,000
2	15%	2,000	4%	5,000
3	10%	1,500	3%	4,000
4	5%	1,000	2%	2,000
5 and onwards	Nil	Nil	Nil	Nil

For example: If the Annualised Premium is ₹ 2 Lakhs and the fund value at the end of the first year is ₹ 2,40,000, then the discontinuance charge will be the lower of (6% of 2,00,000, 6% of 2,40,000, 6,000) which works out to be ₹ 6,000.

7. Switch Charge	All switches will be free of charge.
8. Premium Redirection Charge	There is no charge for premium redirection. Unlimited premium redirections are allowed in any Policy Year.
9. Partial Withdrawal Charge	Partial withdrawals are free of any charge. A maximum of twelve (12) partial withdrawals are allowed in any Policy Year.
10. Smart Withdrawal Charge	Smart withdrawals are free of any charge.
11. Miscellaneous Charges	There are no miscellaneous charges.
12. Alteration Charges	No charge is applicable for any alteration in Sum Assured, Premium Payment Term or Policy Term. However, please note: • All applicable taxes, cesses and levies as imposed by the Government from time to time will be levied on all charges as per the prevailing laws • Any further taxes and cess shall be passed on to you

Additional benefits under this plan

Max Life Waiver of Premium Benefit (WOP Benefit)	This benefit will be available for choice only at inception, for limited and regular pay policies, when policyholder and life insured are different individuals. If opted for, on death of the policyholder provided the risk cover under the Policy is in-force and Waiver of Premium cover is active on the date of death of the Policyholder, the Company will fund all future outstanding premiums of the base Policy as and when due under the Policy. All future benefits under the Policy shall be paid to the Claimant, as and when due, as if the Policyholder was alive and had paid the Premiums to us. WOP benefit will be available for choice only at inception, for limited and regular pay policies and when policyholder and life insured are different individuals. a. Min Entry age for Life assured is 0 years (91 days) and Max Entry age is 13 years b. Policyholder entry age plus the chosen premium payment term should be less than or equal to 65 years for Cover Multiple 15 and 70 years for Cover Multiple 7 & 10 respectively under Wealth variant and 65 years under Whole Life variant. c. Premium payment term of the base plan d. In case the Life Insured is a minor as on the Date of Commencement of Risk, the term of the WOP benefit shall be restricted to (18 less than age of the minor Life Insured at inception) years

Smart Withdrawals	You can avail this feature, if you choose the whole life variant, to systematically withdraw money from your fund value and plan a secondary income as per your need, if all due premiums under your Policy have been paid. you can choose to withdraw a pre-determined percentage of the fund value from your funds regularly. In any particular year, the amount of smart withdrawal equal to the chosen percentage of the fund, shall happen only if the fund value is greater than or equal to Minimum Death Benefit. The Minimum Death Benefit is defined as higher of Sum Assured on Death and 105% of total premiums paid.
Switch	There is no limit on number of switches done in a policy year i.e., you may switch any number of times without any charges being levied. You may switch between available Funds at any time during the Policy Term, subject to a minimum Switch amount of ₹ 5,000. You shall not be allowed to exercise this option during the period of discontinuance in first five years of the policy. Switches will be allowed during the settlement period.
Premium Redirection	There is no limit on number of premium redirect ions done in a Policy Year without any charges being levied. You may redirect your future premiums between available Funds at any time by giving us a written notice before the premium due date. You will need to not ify the Company of the amount / proportion of premium to be paid into each fund at the time of redirection.
Partial Withdrawal	You can make partial withdrawals which will be affected by cancelling units subject to the following conditions: Applicable for both Wealth variant and Whole Life variant: i. No partial withdrawals are allowed in the first five Policy Years and thereafter a maximum of twelve (12) partial withdrawals are allowed in any policy year ii. The minimum amount of partial withdrawal allowed per transaction is ₹ 5,000
Increase or decrease in Premium Payment Term	An Increase or decrease is allowed in the Premium Payment Term under this plan subject to the following: • This feature is not applicable for single pay premium payment option • This will be allowed after completion of lock-in period, by notifying the company, provided all due premiums have been paid, subject to the Premium Payment Term options available under the variant chosen by you basis the boundary conditions applicable at inception
Increase in Policy Term	An Increase in the Policy Term is allowed under this plan subject to the following: • This feature is not applicable for single pay premium payment option and Whole Life Variant • This will be allowed, after completion of lock-in period, by notifying the company, provided all due premiums have been paid, subject to the policy term options available under the variant chosen by you
Decrease in Sum Assured	You can choose a lower cover multiple as per the choices available at your entry age, provided you have completed at least 1 Policy Year and all due premiums of first Policy Year have been paid. There will be no change in the premium payable due to the change in the cover multiple.
Settlement Option	You may opt for a settlement option; in which case the policy will continue after the maturity date for a period not exceeding 5 years from the maturity date. The settlement option, if opted by you, shall entitle you to receive periodical payments of unit Fund Value, by cancellation of Units at their prevailing NAV. The first instalment will be paid out on the Date of Maturity. Units payable under each instalment will be equal to: Number of units before payment of installment / Number of remaining installments
Premium Reduction	After completion of first five Policy Years, you have an option to decrease the premium up to 50% your original Annualized Premium, subject to the minimum premium limit, provided all due premiums have been paid.

For further details, please refer to the prospectus.

We are committed to financially protect
you and your loved ones, because for them

YOU ARE THE DIFFERENCE™

^Individual Death Claims Paid Ratio as per audited financials for FY 2023-2024 | *As per Public Disclosure 2024.

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 the fifth year.

The premium paid in Unit Linked Insurance policies are 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.

The premium shall be adjusted on the due date even if it has been received in advance.

Max Life Insurance Company Limited is only the name of the insurance company and Max Life Insurance Flexi Wealth Advantage Plan | Unit Linked Non-Participating Individual Life Insurance Plan (UIN: 104L121V02) 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. Applicable taxes, cesses and levies as imposed by the government from time to t ime will be deducted from the premiums received or from the funds, as applicable. Unit Linked Insurance Products (ULIPs) are different from the traditional insurance products and are subject to the risk factors. Please know the associated risks and the applicable charges from your Insurance agent or the Intermediary or policy document issued by the insurance company. 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.

#Guaranteed Loyalty Additions: These shall be added to your fund value start ing from the end of 8th policy year and at the end of each year thereafter. GLA as a % of fund value for various premium bands as a percentage of fund value are as ment ioned in the prospectus. Please refer the prospectus for further details.

~Auto Debit Boosters: Auto debit booster amount of 0.75% of premium will get added to your fund value at end of 5th policy year, provided all due premiums till date have been paid and the policy is in-force.

&Return of Charges Wealth Variant: RoC basis the charges deducted from incept ion till maturity will be paid on the date of maturity. For details, please refer to the prospectus.

&Return of Charges Whole Life Variant: RoC basis the charges deducted between incept ion and (PPT+10th) year will be returned at end of (PPT+10th) year. Thereafter, the RoC basis the charges deducted during next five years will be returned at the end of every 5 years or maturity, whichever is earlier. For details, please refer to the prospectus.

##Please note that the above assumed rates of return @ 4% and 8% p.a. respectively, for Balanced 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 informat ion, please request for your policy specif ic benefit illustration. Benefits payable provided the risk cover under the Policy is in-force.

**Annualised Premium means premium amount payable in a Policy Year, excluding any Rider Premiums, underwriting extra Premiums on riders and applicable taxes, cesses or levies, if any.

^^Net Yield @8% mentioned corresponds to the gross investment return @8%, net of all charges but does not consider mortality, morbidity charges, underwriting extra, if any, guarantee charges and cost of riders, if deducted by cancellation of units. It demonstrates the impact of charges exclusive of taxes on the net yield.

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.

Max Life Insurance Company Limited is a joint venture between Max Financial Services Limited and Axis Bank Ltd. Max Life Insurance Co. Ltd., Corporate Of f ice: 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram - 122 002 (Haryana). Insurance is the subject matter of solicitation. For more details on the risk factors, Terms and Conditions, please read the prospectus carefully before concluding a sale. Trade logos displayed belongs to Max Financial Services Ltd. and Axis Bank Ltd. respectively and with their consents, are used by Max Life Insurance Co. Ltd. Customer Helpline Number: 1860 120 5577.

Website: www.maxlifeinsurance.com, SMS 'LIFE' to 5616188.

ARN: Max Life/FCB/Brand/Flexi Wealth Advantage Plan/Leaflet/August 2024 **IRDAI Regn. No. 104**

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- Public receiving such phone calls are requested to lodge a police complaint

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