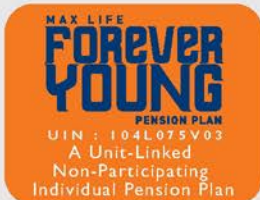


*“Because you vowed  
to take care of her, for life.”*  
Presenting a retirement plan  
that guarantees lifetime income for you and your partner.



THIS ADVERTISEMENT IS DESIGNED FOR COMBINATION OF BENEFITS OF TWO OR MORE INDIVIDUAL AND SEPARATE PRODUCTS NAMED MAX LIFE FOREVER YOUNG PENSION PLAN, A UNIT-LINKED NON-PARTICIPATING INDIVIDUAL PENSION PLAN (UIN : 104L075V03) AND MAX LIFE GUARANTEED LIFETIME INCOME PLAN, A NON-LINKED NON-PARTICIPATING, IMMEDIATE ANNUITY PLAN (UIN: 104L076V08). THESE PRODUCTS ARE ALSO AVAILABLE FOR SALE INDIVIDUALLY WITHOUT THE COMBINATION OFFERED/SUGGESTED. THIS BENEFIT ILLUSTRATION IS THE ARITHMETIC COMBINATION AND CHRONOLOGICAL LISTING OF COMBINED BENEFITS OF INDIVIDUAL PRODUCTS. THE CUSTOMER IS ADVISED TO REFER TO THE DETAILED SALES BROCHURE OF THE INDIVIDUAL PRODUCTS MENTIONED HEREIN BEFORE CONCLUDING THE SALE.



*Life ke liye, wife ke liye.*

**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.



Guaranteed retirement income for you and your wife for life\*



Guaranteed retirement income for your wife even in your absence\*



Benefit of equity combined with a minimum 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.

\*THE GUARANTEED RETIREMENT INCOME FOR YOU AND YOUR WIFE FOR LIFE IS APPLICABLE ONLY UPON YOU CHOOSING TO BUY JOINT LIFE ANNUITY OPTION OF MAX LIFE GUARANTEED LIFETIME INCOME PLAN (UIN:104N076V08), WHICH IS A NON-LINKED NON-PARTICIPATING, IMMEDIATE ANNUITY PLAN ALL APPLICABLE TAXES, CESSSES, AND LEVIES AS IMPOSED BY THE GOVERNMENT FROM TIME TO TIME WILL BE DEDUCTED FROM THE PREMIUMS RECEIVED.

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 LINKED INSURANCE PRODUCTS COMPLETELY.

## WHY DO YOU NEED A RETIREMENT PLAN?

You work hard throughout your life so that you can live comfortably in your retirement years. During these years your regular income may stop but your desires would not. What you need at this stage of life is a pension plan that helps you to maintain your family's lifestyle post-retirement.

## WHY DO YOU NEED TO PLAN FOR SPOUSAL RETIREMENT?

Have you ever imagined what will happen to your wife when you are not around? Will your savings be sufficient to meet all her needs?

Max Life Insurance offers you a unique solution that empowers your wife to lead a life with dignity when you are not around. Max Life Forever Young Pension Plan has a dual benefit (with Max Life Partner Care Rider and Max Life Guaranteed Lifetime Income Plan) that guarantees income for a lifetime for you and when you are not around for your wife.

## HOW THIS PLAN WORKS?

### LET'S LOOK AT AN EXAMPLE :

Mr. Sharma is a 40 year old employee with an MNC and wants to retire at the age of 60.

As his employer does not provide for any fixed pension he wants to buy a pension solution which will secure his retirement needs as well as his wife's even in case of his death.

He chooses to invest ₹10,000 monthly for a period of 20 years to get regular income after his retirement. Fund Option chosen is Max Life Pension Preserver Fund. Let's see how Max Life Forever Young Pension Plan works for him:

**Scenario I#:** Vesting Benefit - Mr. Sharma chooses to invest in Max Life Forever Young Pension Plan and after 20 years chooses to invest entire corpus in Max Life Guaranteed Lifetime Income Plan with Joint Life with Return of Purchase Price option.

Total amount invested in Max Life Forever Young Pension Plan - ₹10,000 × 12 × 20 = ₹24,00,000

Guaranteed Retirement Corpus from Max Life Forever Young Pension Plan - ₹26,40,000

Assumed age of second annuitant as 60 years for Max Life Guaranteed Lifetime Income Plan.

Scenario	Benefit	Benefit
Retirement corpus from Max Life Forever Young Pension Plan	@ 4%## - ₹30,03,623	@ 8%## - ₹46,26,551
Guaranteed Monthly Pension from Max Life Guaranteed Lifetime Income Plan**	₹15,751*	₹24,262*
Return of retirement corpus to nominee upon the death of the last Annuitant from Max Life Guaranteed Lifetime Income Plan	₹29,50,514	₹45,44,746

\*Annuity values as per Annuity Rates as on April 2019. The Annuity conversion rates are not guaranteed and may vary from time to time.

\*\*He chooses to invest the entire corpus in Max Life Guaranteed Lifetime Income Plan with Joint Life with Return of Purchase Price (ROP) option. Please note all additional applicable taxes, cesses and levies as imposed by the Government will be applicable as per prevailing rates on purchase of Max Life Guaranteed Lifetime Income Plan.

##Please note that above is only an example and does not create any rights and / or obligations. The assumed and non-guaranteed rates of return of 4% and 8% mentioned above relate to assumed investment returns at different rates and may vary depending upon the market conditions. The Fund Option assumed to be chosen in the above scenario is Max Life Pension Preserver Fund (SFIN - ULIF01815/02/13PENSPRESER104).

##These are not guaranteed and they are not the upper or lower limits of what your policy might earn as the value of your policy is dependent on number of factors including the future investment performance scenario. For more information, please request for your policy specific benefit illustration.

**Scenario 2<sup>#</sup>: Death Benefit - Mr. Sharma chooses to invest in Max Life Forever Young Pension Plan with Max Life Partner Care Rider. He passes away at age 50, after paying premium for 10 years. His wife aged 50, chooses to invest the entire corpus in Max Life Guaranteed Lifetime Income Plan with Single Life with Return of Purchase Price option.**

Total amount invested in Max Life Forever Young Pension Plan - ₹10,000 x 12 x 10 = ₹12,00,000

Scenario	Benefit	Benefit
Death Benefit from Max Life Forever Young Pension Plan (higher of the Fund Value or 105% of the cumulative premiums paid) and Max Life Partner Care Rider (sum total of future premiums payable till the age 60 years (₹12 Lakhs))	@ 4% <sup>**</sup> - ₹23,94,687	@ 8% <sup>**</sup> - ₹26,65,400
Guaranteed Monthly Pension to spouse in case she invests in Max Life Guaranteed Lifetime Income Plan <sup>***</sup>	₹12,545 <sup>*</sup>	₹13,963 <sup>*</sup>
Return of retirement corpus to the nominee on the spouse's death from Max Life Guaranteed Lifetime Income Plan	₹23,52,345	₹26,18,271

<sup>\*</sup>Annuity values as per Annuity Rates as on April 2019. The Annuity conversion rates are not guaranteed and may vary from time to time.

<sup>\*\*\*</sup>She chooses to invest the entire corpus in Max Life Guaranteed Lifetime Income Plan with Single Life with Return of Purchase Price (ROP) option. Please note all additional applicable taxes, cesses and levies as imposed by the Government will be applicable as per prevailing rates on purchase of Max Life Guaranteed Lifetime Income Plan.

<sup>#</sup>Please note that above is only an example and does not create any rights and / or obligations. The assumed and non-guaranteed rates of return of 4% and 8% mentioned above relate to assumed investment returns at different rates and may vary depending upon the market conditions. The Fund Option assumed to be chosen in the above scenario is Max Life Pension Preserver Fund (SFIN - ULIF01815/02/13PENSPRESER104).

<sup>\*\*</sup>These are not guaranteed and they are not the upper or lower limits of what your policy might earn as the value of your policy is dependent on number of factors including the future investment performance scenario. For more information, please request for your policy specific benefit illustration.

## PLAN BENEFITS

### Vesting Benefit

- Higher of Fund Value or Guaranteed Vesting Benefit - Please refer to the section of Plan Features for details
- Guaranteed Vesting Benefit is defined as follows:
  - 101% of Total premiums and Top-up premium paid (exclusive of rider charge, if any), if you have opted for the Pension Maximiser Option
  - 110% of Total premiums and Top-up premium paid (exclusive of rider charge, if any), if you have opted for the Pension Preserver Option

### Death Benefit - Death during premium payment phase

- Higher of the Fund Value or 105% of the Cumulative premiums paid including Top-Up premiums (excluding rider charges, if any)
- On choosing Max Life Partner Care Rider – All future premiums till the entire Policy Term subject to a maximum age of 60 years along with an amount equal to higher of 105% of all premiums paid or Fund Value will be paid by the Company to the nominee



### Loyalty Benefit

- Guaranteed Loyalty Additions at 0.50% of Fund Value added to the fund, from the end of 10<sup>th</sup> policy year
- These additions increase by 0.02% (absolute) every year, from the end of 11<sup>th</sup> policy year

# PLAN FEATURES

Coverage	All individuals in accordance with the Board approved underwriting policy of the Company
Minimum and Maximum Entry Age	30-65 Years
Minimum and Maximum Vesting Age	Minimum : 50 years (55 years for policies sourced under Qualifying Recognized Overseas Pension Scheme (QROPS), as per prevailing Her Majesty's Revenue & Customs (HMRC) regulations) Maximum : 75 years
Premium Payment Modes	• Regular Pay : Annual, Semi-Annual, Quarterly and Monthly • Single Pay
Minimum & Maximum Premium	Minimum Regular Pay : ₹25,000 p.a ; Single Pay : ₹1,00,000 Maximum Regular Pay : No limit subject to underwriting
Policy Term	Vesting age less entry age, subject to following conditions: • Maximum allowed Policy Term is 75 years less entry age • Minimum Policy Term is 10 years You have the option to opt for any vesting age as long as the vesting age is at least 50 years (55 years for policies sourced under QROPS#).
Vesting Benefit	Higher of the Fund Value or Guaranteed Vesting Benefit, where the Guaranteed Vesting Benefit is defined as follows : • In case you opt for the Pension Maximiser Option – 101% of total premiums and Top-Up premium paid, if any, exclusive of Rider charge, if any • In case you opt for the Pension Preserver Option – 110% of total premiums and Top-Up premium paid, if any, exclusive of Rider charge, if any
Options Available on Vesting	• To commute up to 60% of the fund value and to utilize the balance amount to purchase an immediate annuity or Deferred Annuity from Max Life, at the then prevailing annuity rates of the Company, or from another insurer(to the extent of 50% of the entire proceeds of the policy net of commutation as stipulated by IRDAI time to time), or • To extend the accumulation period or deferment period within the same policy with same terms & conditions as the original policy subject to the age of the Life Insured being less than 60 years (last birthday), or • To utilize the entire proceeds to purchase an immediate annuity or deferred annuity from the company at the then prevailing annuity rate or from other insurer (to the extent of 50% of the entire proceeds of the policy net of commutation as stipulated by IRDAI time to time)
Rider Available	<b>Max Life Partner Care Rider*</b> (I04A023V02) The Rider provides an optional additional benefit in the unfortunate event of death of Life Insured. The Rider can be opted between age 21 and 55 years and expires once the Life Insured attains the age of 60 years. The Rider can only be opted for with the Regular Pay variant of the plan
Death Benefit	Higher of the Fund Value or 105% of the Cumulative premiums paid including top up premiums (excluding rider charges, if any)
Options Available on Death of Policyholder	The nominee shall have the option to utilize the death benefit in one or more of the following ways: • Utilize the entire proceeds of the policy or part thereof for purchasing an Immediate or Deferred Annuity at the then prevailing rate of the Company, or • Withdraw the entire proceeds of the policy
Investment Options Available**	You have the option to choose from any one of the below mentioned investment options : • <b>Pension Maximiser Option</b> – In case you opt for the Pension Maximiser Option, 100% of your premiums (including Top-Up premiums, if any) shall be invested in the Pension Maximiser Fund (SFIN: ULIF01715/02/13PENSMAXIM104). The risk profile of the investment option is medium • <b>Pension Preserver Option</b> – In case you opt for the Pension Preserver Option, 100% of your premiums (including Top-Up premiums, if any) shall be invested in the Pension Preserver Fund (SFIN: ULIF01815/02/13PENSPRESER104). The risk profile of the investment option is low <b>Please note that you can choose the option only at inception and no change in the option is allowed during the Policy Term, For more details, please refer to the product prospectus.</b>
Free Look Period	You have a period of 15 days (30 days if the policy is sold through a distance marketing channel) from the date of receipt of the policy to review the terms and conditions of the policy where you disagree to any of those terms and conditions, you have the option to return the policy stating the reasons for your objection, upon which you shall be entitled to an amount which will be equal to non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation less charges deducted towards mortality and rider charges (including all applicable taxes, cesses and levies as imposed by the Government on these charges) for the period of cover, expenses incurred on medical examination, if any, and on account of stamp duty. For policies purchased under QROPS# through transfer of UK tax relieved assets, the proceeds from cancellation in free look period shall only be transferred back to the fund house from where the money was received

#Qualifying Recognized Overseas Pension Scheme

\*For more details on the Rider - Max Life Partner Care Rider and the various Terms and Conditions, please refer to the Rider Prospectus available at [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com)

\*\*One time option given to customer (to be chosen at inception).

# CHARGE STRUCTURE

## 1. Premium Allocation Charge

Year	Allocation Charge
Single Pay (as a % of Single Premium)	Nil
Regular Pay (as a % of Annual Premium)	Year 1 to 10 - 2% p.a. for Annual mode Year 1 to 10 - 1.25% p.a. for Non-Annual modes Year 11 onwards - Nil for all modes
Allocation Charge on Top-up Premium	1% of Top Up Premium

## 2. Fund Management Charge

The annual rate for the Fund Management Charge is 1.25% for the Pension Maximiser Fund and the Pension Preserver Fund. An additional charge\* for offering guaranteed benefit will apply to the Pension Preserver Fund and Pension Maximizer Fund at 0.20% per annum and 0.40% per annum respectively

## 3. Policy Administration Charge

**Single Pay:** 0.08% of the Single Premium per month increasing @ 4% p.a. starting year 2. The charge will not exceed ₹400 p.m. in any year

**Regular Pay:** Year 1 to 5: 0.36% of the Annual Premium per month. Year 6 onwards : 0.46% of the Annual Premium per month increasing @ 5% p.a. starting year 7, i.e., 0.483% of the Annual Premium per month in year 7. The charge will not exceed ₹400 p.m. in any year

## 4. Surrender / Discontinuance Charge

Surrender / Discontinuance Charge – Regular Pay		
If policy is Surrendered / Discontinued	Maximum discontinuance charges for the policies having Annualised Premiums up to ₹ 50000/-	Maximum discontinuance charges for the policies having Annualised Premiums above ₹ 50000/-
In 1 <sup>st</sup> Policy Year	Lower of 20% * (AP or FV) subject to a maximum of ₹ 3000	Lower of 6% * (AP or FV) subject to a maximum of ₹ 6000
In 2 <sup>nd</sup> Policy Year	Lower of 15% * (AP or FV) subject to a maximum of ₹ 2000	Lower of 4% * (AP or FV) subject to a maximum of ₹ 5000
In 3 <sup>rd</sup> Policy Year	Lower of 10% * (AP or FV) subject to a maximum of ₹ 1500	Lower of 3% * (AP or FV) subject to a maximum of ₹ 4000
In 4 <sup>th</sup> Policy Year	Lower of 5% * (AP or FV) subject to a maximum of ₹ 1000	Lower of 2% * (AP or FV) subject to a maximum of ₹ 2000
In 5 <sup>th</sup> Policy Year and onwards	Nil	Nil

Surrender / Discontinuance Charge - Single Pay		
If policy is Surrendered / Discontinued	Maximum discontinuance charges for the policies having SP up to Rs 3Lac	Maximum discontinuance charges for the policies having SP above Rs 3Lac
In 1 <sup>st</sup> Policy Year	Lower of 2% * (SP or FV) subject to a maximum of ₹ 3000	Lower of 1% * (SP or FV) subject to a maximum of ₹ 6000
In 2 <sup>nd</sup> Policy Year	Lower of 1.5% * (SP or FV) subject to a maximum of ₹ 2000	Lower of 0.70% * (SP or FV) subject to a maximum of ₹ 5000
In 3 <sup>rd</sup> Policy Year	Lower of 1% * (SP or FV) subject to a maximum of ₹ 1500	Lower of 0.5% * (SP or FV) subject to a maximum of ₹ 4000
In 4 <sup>th</sup> Policy Year	Lower of 0.5% * (SP or FV) subject to a maximum of ₹ 1000	Lower of 0.35% * (SP or FV) subject to a maximum of ₹ 2000
5 <sup>th</sup> Policy Year and onwards	0%	Nil

In case of Surrender / Discontinuance you cannot withdraw the accumulated corpus. You will need to necessarily exercise one of the options available -  
 (a) Commute up to 60% of fund value and utilise the balance amount to purchase an immediate or deferred annuity from same insurer at the then prevailing annuity rate or from another insurer ((to the extent of 50% of the entire proceeds of the policy net of commutation as stipulated by the IRDAI). or;  
 (b) To utilize the entire proceeds to purchase an immediate annuity or deferred annuity from same insurer at the then prevailing annuity rate or from another insurer (to the extent of 50% of the entire proceeds of the policy net of commutation as stipulated by the IRDAI)

\*The company reserves the right to revise the charge of guarantee, subject to a maximum of 0.50% p.a., with prior approval from IRDAI.

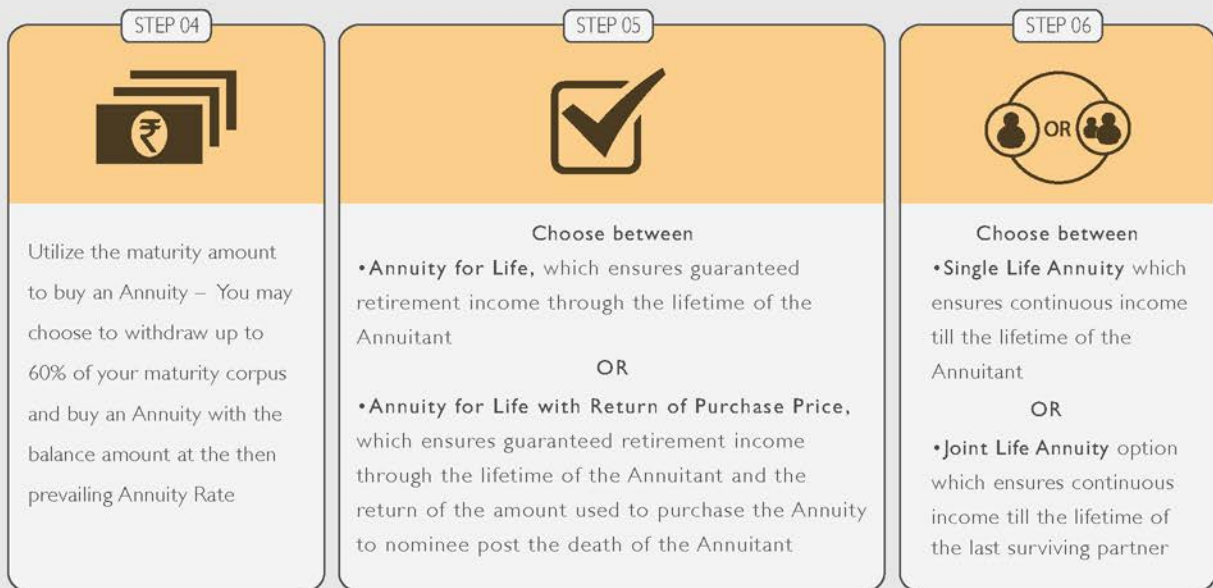
Please Note: For policies sourced under Qualifying Recognized Overseas Pension Scheme (QROPS) through transfer of UK tax relieved assets, the option to surrender will be available only on or after the life insured attains 55 years of age.

# STEPS TO SECURE THE RETIREMENT LIFE FOR YOU AND YOUR SPOUSE

## ACCUMULATION • Max Life Forever Young Pension Plan (I04L075V03)



## ANNUITY • Max Life Guaranteed Lifetime Income Plan (UIN: I04N076V08)



Customer Helpline Number  
1860 120 55 77



SMS  
'LIFE' to 5616188



Website  
[www.maxlifeinsurance.com](http://www.maxlifeinsurance.com)

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ARN: Max Life/AURAA/FYPP/Leaflet/November 2019

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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.