



*Needs always grow,
so should
your protection cover.*

MAX LIFE
Super
Term
Plan

A Non-Linked Non-Participating Individual
Pure Risk Premium Life Insurance Plan
UIN : 104N086V04

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

*Cover your family's needs with a Term Plan that gives you an increasing Sum
Assured option to cope with the rising inflation*

WHAT THIS PLAN OFFERS YOU



Option To Cope Up With Rising Inflation

Max Life Super Term Plan offers a unique Sum Assured option, where the Sum Assured increases by 5% every year at simple rate till the end of the Policy Term without any increase in the premium. This helps your Life Insurance Plan cope with the rising inflation and in line with your upgrading life style



Flexibility To Choose The Benefit Payout

On death of the Life Insured, the nominee can choose the Settlement Option :

Option 1: He / she will have an option to receive the entire Death Benefit as lump sum

Option 2: Receive 50% of Guaranteed Death Benefit as lump sum and 0.42% of Guaranteed Death Benefit as monthly income for 10 years increasing at 8.50% p.a. (simple rate) every year starting from the policy anniversary following the date of death



Flexibility To Choose Between Policy Terms

Choose Policy Terms from a minimum of 10 years to maximum of 35 years



Comprehensive Insurance Cover At Affordable Rates

Max Life Super Term Plan offers comprehensive insurance cover at affordable rates to take care of your loved ones in case you are not around

CHOOSE YOUR PLAN IN FOUR SIMPLE STEPS

1

CHOOSE THE AMOUNT OF
INSURANCE COVER (SUM
ASSURED) YOU NEED

2

CHOOSE THE POLICY TERM
OPTION BASIS YOUR NEED
FROM 10 YEARS TO 35 YEARS

3

CHOOSE THE VARIANT –
LEVEL OR INCREASING SUM
ASSURED BASIS YOUR NEED

4

BASIS THE SUM ASSURED,
POLICY TERM AND VARIANT
CHOSEN, ARRIVE AT THE
PREMIUM AMOUNT

PLAN FEATURES

Features	Max Life Super Term Plan																																			
Type of Plan	A Non-Linked Non-Participating Individual Pure Risk Premium Life Insurance Plan																																			
Coverage	All individuals in accordance with Board approved underwriting policy of the Company																																			
Minimum / Maximum Age of Life Insured at Entry (Age as on Last Birthday)	Minimum Age: 18 years Maximum Age: 65 years																																			
Maximum Maturity Age of the Life Insured (Age as on Last Birthday)	75 years																																			
Premium Payment Term & Modes	This is a regular premium paying plan. Premium Payment Term is same as Policy Term. This product allows Annual, Semi - Annual, Quarterly and Monthly Premium Payment Modes																																			
Policy Term	Minimum Policy Term: 10 years Maximum Policy Term: 35 years The Policyholder will have the option to choose a term between 10 years and 35 years, with intervals of 1 year																																			
Premium	Minimum Premium: The minimum premium for the product is ₹5,000 p.a. excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums and applicable taxes, cesses or levies if any Maximum Premium: No limit, subject to the limits determined in accordance with Board approved underwriting policy of the Company																																			
Sum Assured	Minimum Sum Assured: ₹25 Lakhs subject to minimum premium limits Maximum Sum Assured: No limit, subject to the limits determined in accordance with Board approved underwriting policy of the Company Please note that the Sum Assured will be available in multiples of ₹1 Lakh only																																			
Premium Rates	Premium Rates vary basis the following parameters : a) Gender (Males, females and transgender): The premium rates vary by gender of the Policyholder. The premium rates for females will be same as that of males with a five year age offset. Where the corresponding rate is not available, the premium rate available for lowest age for male life will be used. The premium rates for transgender lives will be same as those for male lives. b) Smokers / Non – Smokers: The premium rates vary by smoker status (viz. Non - Smoker and Smoker) c) Sub - Standard Lives: This product will be offered to all lives. However, sub - standard lives shall be rated up in accordance with the Board approved underwriting policy of the Company d) Sum Assured Option Chosen: The premium rates will vary basis the Sum Assured option chosen by the Policyholder (Level Sum Assured or Increasing Sum Assured) at policy inception																																			
Sample Premium Amount	Examples of Annualised Premium (in ₹) for a Life Cover (Sum Assured) of ₹50 Lakhs, 25 year term, healthy male. <table><tr><th></th><th colspan="2">Non - Smoker</th><th colspan="2">Smoker</th></tr><tr><th>Age</th><th>Option 1 (₹)</th><th>Option 2 (₹)</th><th>Option 1 (₹)</th><th>Option 2 (₹)</th></tr><tr><td>30</td><td>6,500</td><td>9,250</td><td>8,700</td><td>13,000</td></tr><tr><td>35</td><td>8,200</td><td>12,450</td><td>11,550</td><td>18,200</td></tr><tr><td>40</td><td>11,300</td><td>17,800</td><td>16,500</td><td>26,700</td></tr><tr><td>45</td><td>16,300</td><td>26,050</td><td>24,450</td><td>39,700</td></tr><tr><td>50</td><td>23,950</td><td>38,650</td><td>36,550</td><td>59,350</td></tr></table> <p>Option 1 - Level Sum Assured Option Option 2 - Increasing Sum Assured Option</p>		Non - Smoker		Smoker		Age	Option 1 (₹)	Option 2 (₹)	Option 1 (₹)	Option 2 (₹)	30	6,500	9,250	8,700	13,000	35	8,200	12,450	11,550	18,200	40	11,300	17,800	16,500	26,700	45	16,300	26,050	24,450	39,700	50	23,950	38,650	36,550	59,350
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Survival / Surrender Benefit	No Survival / Surrender Benefit is available under this plan																																			
Sum Assured Options	The product offers following two options, to be chosen only at policy inception: • Level Sum Assured: Under this option, the Sum Assured remains fixed throughout the Policy Term • Increasing Sum Assured: Under this option, the Sum Assured increases by 5% p.a. (simple rate) on each policy anniversary without increase in premium amount																																			
Maturity Benefit	No Maturity Benefit is payable under the plan																																			
Death Benefit	Payable on death of the Life Insured during the Policy Term provided the policy is in force or the Reduced Insurance Cover is active. On the death of the Life Insured anytime during the term of the policy, the Company will pay the Guaranteed Death Benefit under the plan. Guaranteed Death Benefit is defined as higher of: • 10 times the Sum of Annualised Premium* and underwriting extra premium^ (if any), • 105% of Sum of Total Premiums Paid*, underwriting extra premiums and loadings for modal premiums(if any) as on the date of death of life insured, • Guaranteed Maturity Sum Assured payable on maturity date • Sum Assured effective on the Policy anniversary previous or coinciding with the date of death. *“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. ^“Total Premiums Paid” means the total of all Premiums received, excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums, and applicable taxes, cesses or levies, if any. ^“Underwriting Extra Premium” means an additional amount charged by Us, as per Underwriting Policy, which is determined on the basis of disclosures made by Policyholder in the Proposal Form or any other information received by Us including medical examination report of the Life Insured.																																			
Settlement Option	On death of the Life Insured, the nominee has two options: Option 1: Take the full Guaranteed Death Benefit as lump sum; or Option 2: Take 50% of the Guaranteed Death Benefit as lump sum and 0.42% of Guaranteed Death Benefit as monthly income for 10 years (Settlement Period) increasing at 8.50% p.a. (simple rate) every year starting from policy anniversary following the date of death In case Option 2 is selected, at any time during the Settlement Period, the nominee shall have the right to commute the remaining payouts by submitting a written request to the Company. On receipt of such a request, the Company shall pay the present value of all future payouts discounted at the rate of 6.50% p.a. to the nominee																																			
Reduced Insurance Cover	The policy offers Reduced Insurance Cover from policy year 16 onwards in case Policyholder discontinues payment of premiums after paying premium for 15 years. This feature is only available for Policy Term greater than equal to 16 years. Reduced Insurance Cover is calculated as: Reduced Insurance Cover = [{ (Policy Year of Discontinuance of Premium – 1) / Policy Term } – 0.25] X Guaranteed Death Benefit																																			
Riders Available*	Max Life Accidental Death & Dismemberment Rider (UIN - I04B027V03) provides lump sum benefit in case of death / dismemberment due to accident. Max Life Waiver of Premium Plus Rider (UIN - I04B029V03) provides waiver of all future premiums in case of an eventuality. Where the Policyholder is same as Life Insured, waiver of all future premiums is provided in case of dismemberment or diagnosis of critical illness of the Policyholder, however, where the Policyholder and Life Insured are different; waiver of all future premiums is provided in case of dismemberment, diagnosis of critical illness or death of the Policyholder																																			

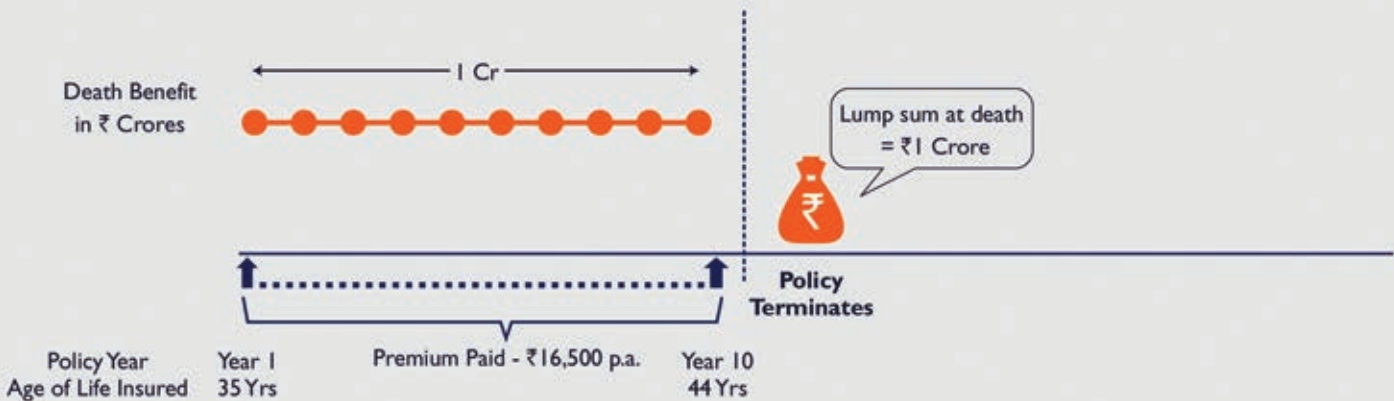
*For more details on Riders and various Terms and Conditions, please refer to the respective Rider Prospectus available at www.maxlifeinsurance.com

Example for Level Sum Assured Option

Mr. Sharma, 35 year old and healthy (non - smoker), opts for Max Life Super Term Plan. He chooses to buy Level Sum Assured option with a term of 30 years. He pays ₹16,500 as his yearly premium for a Sum Assured of ₹1 Crore.

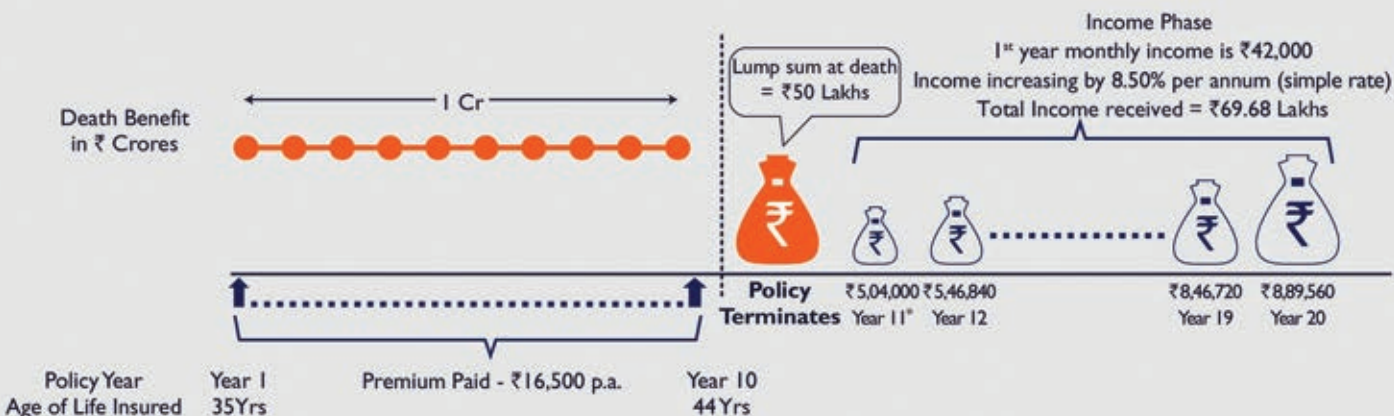
Settlement Option 1

On sudden demise of Mr. Sharma during 10th policy year (i.e., post payment of 10 Annualised Premiums), his wife (nominee) opts to take the entire proceeds from the policy from which she receives the lump sum amount of ₹1 Crore immediately.



Settlement Option 2

On sudden demise of Mr. Sharma during 10th policy year (i.e., post payment of 10 Annualised Premiums), his wife (nominee), is not sure how to use the entire Death Benefit. Instead of taking the entire amount as lump sum, she plans to opt for the Settlement Option 2 where she will get ₹50 Lakhs as lump sum immediately after death and the remaining ₹50 Lakhs as monthly income (starting from next policy anniversary) increasing at 8.50% p.a. (simple rate) every year starting from the policy anniversary following the date of death.



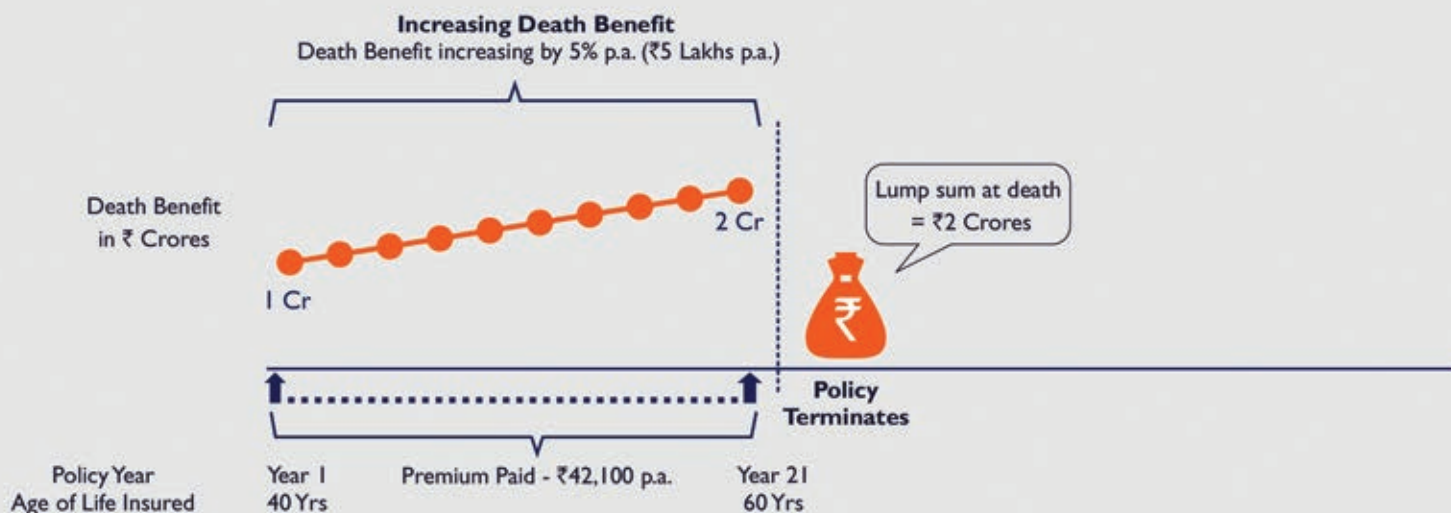
*The income will start from the policy anniversary following the date of death.
The above illustrations and stated values are only suggestive. Actual premium amount and Sum Assured may vary depending on the age, health conditions and certain other factors.

Example for Increasing Sum Assured Option

Mr. Verma, 40 year old, healthy (non - smoker), opts for Max Life Super Term Plan. He wants a Protection Plan where the Life Cover increases every year to mitigate the impact of inflation. He opts for Increasing Sum Assured option with a term of 30 years. He pays ₹42,100 as his yearly premium for an initial Sum Assured of ₹1 Crore. Now Mr. Verma's Sum Assured increases every year by ₹5 Lakhs (5% of initial Sum Assured of ₹1 Crore) till the end of Policy Term.

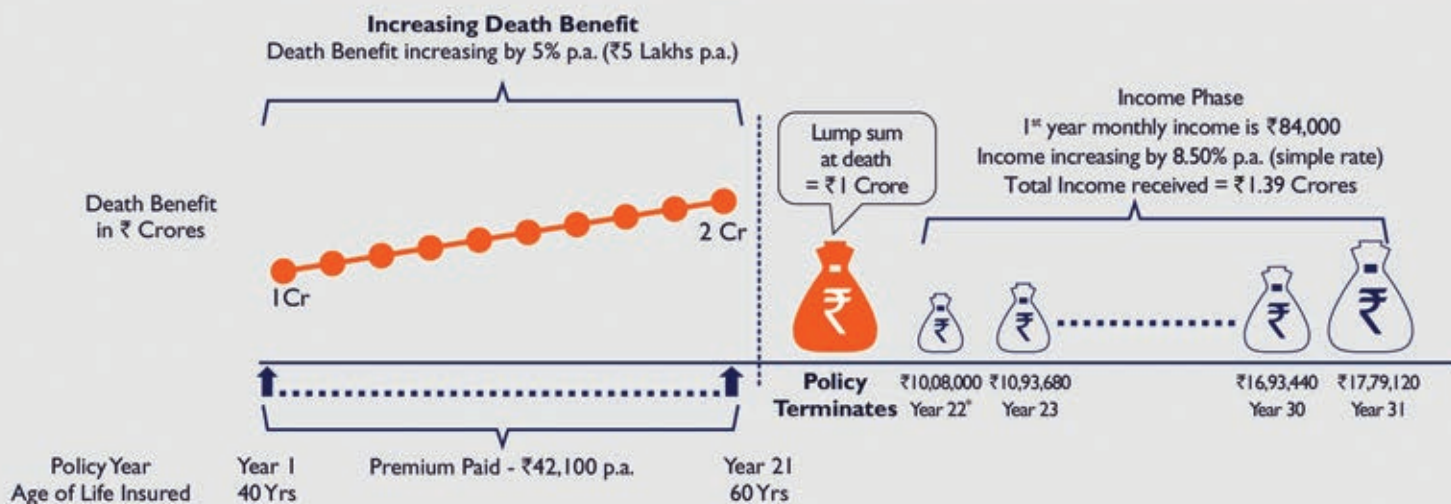
Settlement Option 1

On sudden demise of Mr. Verma during 21st policy year (i.e., post payment of 21 Annualised Premiums), his wife (nominee) opts to take the entire proceeds from the Policy as lump sum amount. In the 21st policy year, Mr. Verma's Sum Assured has increased to ₹2 Crores (increase of ₹5 Lakhs per annum) which will be paid to his nominee.



Settlement Option 2

On sudden demise of Mr. Verma during 21st policy year (i.e., post payment of 21 Annualised Premiums), his wife (nominee), instead of taking the entire amount as lump sum, opts for the Settlement Option 2. In the 21st policy year, Mr. Verma's Sum Assured has increased to ₹2 Crores (increase of ₹5 Lakhs per annum) so his wife will get ₹1 Crore as lump sum immediately after death and the remaining ₹1 Crore as monthly income (starting from next policy anniversary) increasing at 8.50% p.a. (simple rate) every year starting from the policy anniversary following the date of death.



*The income will start from the policy anniversary following the date of death.

The above illustrations and stated values are only suggestive. Actual premium amount and Sum Assured may vary depending on the age, health conditions and certain other factors.



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ARN: Max Life/AURAA/Super Term Plan/November 2019

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