



**Max Life Saral Pension**  
**A Non-Linked Non-Participating Single Premium Individual Immediate Annuity Plan**  
**UIN: 104N119V03**

**PROSPECTUS**

**About Max Life Insurance**

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Max Financial Services Ltd. is a part of the Max Group, an Indian multi-business corporation.

Max Life offers comprehensive protection and long-term savings life insurance solutions, through its multichannel distribution including agency and third-party distribution partners. Max Life has built its operations over almost two decades through need-based sales process, a customer-centric approach to engagement and service delivery and trained human capital.

As per public disclosures, during the financial year 2019-20, Max Life achieved gross written premium of Rs. 16,184 crore. As on 31st March 2020, the Company had Rs. 68,471 crore of assets under management (AUM) and a Sum Assured in Force of Rs. 913,660 crore.

For more information, please visit the Company's website at [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com)

**Max Life Saral Pension**

You have worked hard to achieve financial independence and a comfortable lifestyle. You may want to maintain the same lifestyle during your retirement as well.

**Presenting Max Life Saral Pension, the smart way to retire. Saral Pension is A Non-Linked, Non-Participating Single Premium, Individual Immediate Annuity Plan**  
that guarantees a regular stream of income after your retirement.

**Important terms you need to know**

- **Annuity** is the specified amount payable at regular intervals and is similar to pension.
- **Annuitant** is the person on whose life the policy is taken & who is entitled to receive the annuity.

**Five key reasons why you should buy Max Life Saral Pension:**

1. **Guaranteed Income** to cater to your needs as long as you live.
2. **Option to receive life-long payments for as long as you or your partner are alive** – You have the option to choose a single life or a joint life annuity.
3. **Receive Return of Premium\*\* on death** – After the death of the annuitant in case of single life & Last survivor in case of Joint Life, the Single Premium\*\* of the policy is returned to the nominee/legal heirs.
4. **Option to choose the mode of payout** – You may choose to receive your income payout on a yearly, half-yearly, quarterly or monthly basis in arrears, as per your needs and requirement.
5. **Option to surrender on diagnosis of Critical Illness** - if the annuitant or spouse or any of the children of the annuitant is diagnosed with any of the covered critical illnesses as specified in the Annexure - 1 below, then the annuitant will be given an option to withdraw 95% of the purchase price (Single Premium\*\*) as surrender benefit.

*\*\*“Premium” here refers to “Purchase Price” or “Single Premium” which is defined as the lump sum premium amount paid by the policyholder at the inception of the policy excluding the taxes if any*



### How does Max Life Saral Pension work?

1. Choose a Purchase Price that you wish to pay in order to purchase this policy.
2. The annuity amount that you receive will be based on the annuity rate applicable\* at the time of purchase of the policy. Once purchased, the annuity rates are guaranteed for the lifetime of the annuitant(s). Please note that the rates will be applicable only after the policy is issued.
3. Opt for any one of the two annuity options available under the policy. i.e. Single or Joint Life.
4. Choose from any of the four annuity payout modes available - monthly, quarterly, half yearly or yearly.

\*Please see the annuity quote to know the annuity rate at the time of purchase for different ages and combinations

Plan at a Glance	
<b>Entry-Age (Age last birthday)</b>	<p><b>Minimum:</b> 40 years (age last birthday)</p> <p><b>Maximum:</b> 80 years (age last birthday)</p>
<b>Annuity amount</b>	<p><b>Minimum:</b> Rs.12,000 per annum, Rs 6,000 per half year, Rs 3,000 per quarter or Rs. 1,000 per month (in accordance with the Minimum Limits for Annuities and other Benefits Regulations, 2015)</p> <p>Please note that the Company will comply with Section 4 of Insurance Act 1938 relating to minimum annuity payment, as amended from time to time.</p> <p><b>Maximum:</b> No Limit</p>
<b>Minimum and maximum premium (Single Premium)</b>	<p><b>Minimum Single Premium:</b> It is subject to a minimum annuity payout being at least ₹1,000 per month or ₹ 3,000 per quarter or ₹ 6,000 per half year or ₹12,000 per annum (In accordance with the Minimum Limits for Annuities and other Benefits Regulations, 2015 and as amended from time to time)</p> <p>In case the annuity payout is less than 1,000 per month or ₹ 3,000 per quarter or ₹ 6,000 per half year or ₹12,000 per annum, the purchase price shall be refunded to the policyholder.</p> <p><b>Maximum Single Premium:</b> No maximum limit</p>
<b>Annuity Payment Modes</b>	<p>Annuity Payment modes available: Annually; Half yearly; Quarterly; Monthly</p> <p>Please note that the annuity payments will be made by electronic transfer.</p> <p>The annuity payments will be made in arrears, which mean that the annuity payments will be made at the end of the chosen modal periods only.</p> <p>Modal factors applicable for modes other than annual mode are mentioned below:            Monthly: 0.08            Quarterly: 0.24            Semi Annually: 0.49</p> <p>The annuity option and mode of annuity payment can only be chosen at inception and cannot be changed thereafter.</p> <p>For example, a Single Premium which yields a single annual payout of ₹100,000, will yield 12 monthly payouts of ₹8,000 each (i.e. ₹ 96,000 annually).</p> <p>For Example: If the annuity is purchased on 1<sup>st</sup> April 2021, then, in case of monthly mode of payout, the first payout will be made 1<sup>st</sup> May 2021. In case of annual mode of payout, the first payout will be made on 1<sup>st</sup> April 2022.</p>

Plan at a Glance										
Annuity Options available	You have the option to choose any one of the following two annuity options at the policy inception:									
	<table border="1"> <thead> <tr> <th>Type of Annuity</th> <th>Variant Name</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Immediate Annuity</td> <td><b>Single Life Immediate Annuity for life (with return of Purchase price)</b></td> <td>A fixed income guaranteed at the policy inception will be paid to the annuitant throughout life as per the chosen mode. Income payment will cease on the death of the annuitant and 100% of the purchase price shall be paid to the nominee(s)/legal heirs on death of the annuitant.</td> </tr> <tr> <td><b>Joint Life Immediate Annuity for life (with return of Purchase price)</b></td> <td>A fixed income guaranteed at the policy inception will be paid as long as at least one of the annuitants is alive, as per the chosen mode. Income payment will cease on death of the last survivor and Death Benefit, 100% of the purchase price shall be paid to the nominee(s)/legal heirs on death of the last survivor (annuitants). However if the Secondary Annuitant has pre-deceased the Primary Annuitant, then on the death of the Primary Annuitant, the Purchase price shall be payable to the legal heirs/nominee.</td> </tr> </tbody> </table>	Type of Annuity	Variant Name	Description	Immediate Annuity	<b>Single Life Immediate Annuity for life (with return of Purchase price)</b>	A fixed income guaranteed at the policy inception will be paid to the annuitant throughout life as per the chosen mode. Income payment will cease on the death of the annuitant and 100% of the purchase price shall be paid to the nominee(s)/legal heirs on death of the annuitant.	<b>Joint Life Immediate Annuity for life (with return of Purchase price)</b>	A fixed income guaranteed at the policy inception will be paid as long as at least one of the annuitants is alive, as per the chosen mode. Income payment will cease on death of the last survivor and Death Benefit, 100% of the purchase price shall be paid to the nominee(s)/legal heirs on death of the last survivor (annuitants). However if the Secondary Annuitant has pre-deceased the Primary Annuitant, then on the death of the Primary Annuitant, the Purchase price shall be payable to the legal heirs/nominee.	
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The annuity option and mode of annuity payment can only be chosen at inception and cannot be changed thereafter. <b>Please note : Source of funds at the time of purchase of Annuity plan has to be captured</b>										
Annuity/Policy Term and Premium Payment mode	<ul style="list-style-type: none"> <li>Annuity/Policy Term <b>Single Life Immediate Annuity for Life (with return of purchase price)</b> - till the death of the primary annuitant <b>Joint Life Immediate Annuity for Life (with return of purchase price)</b> - till the death of the last survivor (Annuitants)</li> <li>Premium Payment mode – Single pay only</li> </ul>									

Plan at a Glance														
Annuity Rates at sample ages	Age of the Annuitant(s)	<p>Annuity values for a male for a Single Premium of ₹10 lakh (Annuity payout frequency – Annually)</p> <table border="1"> <thead> <tr> <th>Single Life Immediate Annuity for life(with death benefit)</th> <th>#Joint Life Immediate Annuity for life (with death benefit)</th> </tr> </thead> <tbody> <tr><td>45</td><td>52,700</td></tr> <tr><td>50</td><td>52,790</td></tr> <tr><td>55</td><td>57,150</td></tr> <tr><td>60</td><td>57,410</td></tr> <tr><td>65</td><td>57,730</td></tr> </tbody> </table>	Single Life Immediate Annuity for life(with death benefit)	#Joint Life Immediate Annuity for life (with death benefit)	45	52,700	50	52,790	55	57,150	60	57,410	65	57,730
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<p># Please note that in the Joint Life Immediate Annuity, the annuity payouts are based on the assumption that the age of the secondary annuitant (female) is five years lower than the age of the primary annuitant (male)</p>														
<p>Annuity rates will be different in different Purchase Price bands. The annuity rates shown above are as of May, 2024 for the premium band of Rs. 10Lacs. Please note that the annuity rates are subject to change. Once the annuity has been purchased, the rates will remain constant and will not change.</p>														
<p>Single Premium given above is exclusive of all applicable taxes, cess and levies as imposed by the Government from time to time</p>														
PLAN BENEFITS														
When are the benefits applicable?	What are the benefits?													
Maturity Benefit Payable	Not Applicable.													

Plan at a Glance					
<b>Death Benefit Payable</b>	<p><b><u>In case of Single Life Immediate Annuity:</u></b> 100% of the Purchase Price will be returned at the time of death of the primary Annuitant</p> <p><b><u>In case of Joint Life Annuity:</u></b></p> <ul style="list-style-type: none"> <li>- If the Secondary Annuitant(spouse) is surviving after the death of the Primary annuitant, the Secondary Annuitant(spouse) continues to receive same amount of annuity for life till his/her death. Subsequently, on death of the Secondary Annuitant(Spouse), 100% of Purchase Price (Single Premium*) shall be payable to nominee/legal heirs.</li> <li>- However, if the Secondary Annuitant(spouse) has pre-deceased the Primary Annuitant then on the death of the Primary Annuitant, the 100% of Purchase Price (Single Premium*) shall be payable to the nominee/Legal heirs.</li> </ul> <p>The entire Death benefit shall be payable to the nominee(s) in lump sum and once the benefit is paid, policy will terminate.</p> <p><b><u>Example(Illustrative)- 1 (Death Benefit where Base is Immediate Annuity for Single life (with Return of Purchase Price)</u></b></p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td><b>Purchase Price</b></td> <td>10,00,000</td> </tr> <tr> <td><b>Date of purchase</b></td> <td>01-04-2021</td> </tr> </table> <p>If Death occurs on 02-01-2032, Then Death Benefit to be paid to the nominee = (100%*10L)</p> <p><i>*“Single Premium” or “Purchase Price” is defined as the lump sum premium amount paid by the policyholder at the inception of the policy excluding the taxes if any.</i></p>	<b>Purchase Price</b>	10,00,000	<b>Date of purchase</b>	01-04-2021
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<b>Survival Benefit</b>	<p>In case of single life immediate annuity: A fixed annuity amount, guaranteed at policy inception is payable for as long as the primary annuitant is alive.</p> <p>In case of joint life immediate annuity: A fixed annuity amount, guaranteed at policy inception is payable as long as at least one of the annuitant (last survivor) is alive. The Secondary Annuitant or last survivor continues to receive the same amount of annuity for life till his/her death.</p> <p>The annuity amount is payable at the end of the modal period chosen by the policyholder.</p> <p>For Example, if the annuity is purchased on 1st April 2021, and mode of payout chosen is monthly, then the first payout will be made on 1st May 2021. In case of annual mode of payout, the first payout will be made on 1st April 2022.</p>				

Plan at a Glance	
<b>Loan Facility</b>	<ol style="list-style-type: none"> <li>1. Loan can be availed any time after 6 months from the date of commencement of the policy.</li> <li>2. Maximum amount of loan that can be granted under the policy shall be such that the effective annual interest amount payable on loan does not exceed 50% of the annual annuity payable under the policy.</li> <li>3. Under Joint Life Option, the loan can be availed by the primary annuitant and on the death of the primary annuitant, it can be availed by the secondary annuitant.</li> <li>4. The interest on the loan shall be at 10 year G-Sec rate per annum as at 1<sup>st</sup> April, of the relevant financial year, as published by M/s. FBIL, plus not more than 200bps and shall be applicable for all loans granted during the period of 12 months, beginning 1<sup>st</sup> May of the relevant financial year. The current loan interest rate as per the defined methodology is 8.23% p.a.</li> <li>5. The loan interest will be recovered from the annuity amount payable under the policy.</li> <li>6. The loan interest will accrue as per the frequency of annuity amount under the policy and it will be due on the date of annuity. The loan outstanding shall be recovered from the claim proceeds under the policy.</li> <li>7. However, the annuitant has the flexibility to repay the loan principal at any time during the tenure of the annuity payments.</li> <li>8. The annuitants will be allowed to make multiple part payments towards the repayment of the principle amount</li> </ol> <p>Note: whenever the purchase price is paid through cheque, the insurer shall ensure that before commencing payment of annuity or allowing loan or surrender payment, the cheque is realized.</p> <ul style="list-style-type: none"> <li>• Once the loan is availed, the rate of interest will be frozen till the time the complete loan amount is recovered.</li> <li>• As per IRDAI guidelines, since the interest rate on loans is set as per point 4 above, the change in Loan interest rate will be applicable only for customers availing fresh loans in that financial year as per the rate applicable as on the date of grant of Loan. The outstanding loan along with the accrued interest will be adjusted in the case of death of the Annuitant by deducting the appropriate amounts from the benefits payable on happening of such events.</li> <li>• Loan facility will function when:             <ol style="list-style-type: none"> <li>I. Single life - Primary Annuitant applies for loan</li> <li>II. Joint life -                 <ul style="list-style-type: none"> <li>Primary Annuitant alive - Primary Annuitant applies for loan</li> <li>Primary Annuitant not alive – Secondary Annuitant applies for loan</li> </ul> </li> </ol> <p>Consent of Secondary Annuitant is not required when Primary Annuitant applies for loan</p> </li> </ul>

Plan at a Glance					
<b>Surrender Value</b>	<p>The Policy can be surrendered any time after 6 months from the date of commencement, if the annuitant or spouse or any of the children of the annuitant is diagnosed as suffering from any of the critical illnesses specified in the Annexure 1 below, based on the documents produced to the satisfaction of the medical examiner of the insurer. The list of critical illnesses may be revised from time to time by the authority as needed. On approval of surrender, 95% of the purchase price shall be paid to the annuitant as lumpsum, subject to deduction of outstanding loan amount and loan interest, if any.</p> <ul style="list-style-type: none"> <li>• Surrender will function when:               <ol style="list-style-type: none"> <li>I. Single life - Primary Annuitant surrenders the policy</li> <li>II. Joint life -                   <ul style="list-style-type: none"> <li>Primary Annuitant alive - Primary Annuitant surrenders the policy</li> <li>Primary Annuitant not alive – Secondary Annuitant surrenders the policy</li> </ul> </li> </ol> </li> </ul> <p>Consent of Secondary Annuitant is not required when Primary Annuitant surrenders the policy</p> <ul style="list-style-type: none"> <li>• Surrender Benefit shall be payable as a lump sum, upon surrender of the policy. The policy can be completely surrendered at any time after 6 months from the date of commencement and once surrendered, the policy cannot be reinstated.</li> <li>• If the annuitant has taken loan, then the outstanding loan along with the accrued interest will be deducted from the Surrender benefit</li> <li>• On the payment of the surrender value, the policy shall terminate and all other benefits shall cease</li> <li>• Surrender value will be taxed as per the Tax rule.</li> </ul> <p><b>Example (Illustrative)</b>            Base - Immediate Annuity for life (with Death Benefit)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><b>Purchase price</b></td> <td>10,00,000</td> </tr> <tr> <td><b>Date of purchase</b></td> <td>01-04-2021</td> </tr> </table> <p>Then, Surrender Benefit will be 95% of the Purchase Price (i.e. Rs. 9,50,000)</p>	<b>Purchase price</b>	10,00,000	<b>Date of purchase</b>	01-04-2021
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The product will also be sold through online mode.

**Existence Certificate:** The annuity will be payable subject to the submission of a ‘Existence certificate’, along with a self-attested identification proof, 30 days before the end of every 5 policy years, subject to change in future at the discretion of the insurer. Please note that the ‘Existence Certificate’ certificate is a pre-requisite for continuance of the annuity payouts and MLI reserves the right to suspend the Annuity payments till the proof is provided. In case of Joint Life annuity after the death of the Primary annuitant, the Secondary Annuitant has to provide the ‘Existence certificate’, just after the death of the Primary Annuitant to continue the annuity payouts. The nominee should intimate the insurer in case of death of any of the annuitants for smooth claim settlement, as per the process set by Max Life insurance applicable at that time. In certain cases, we may request the Annuitant to submit the Existence certificate in person.

### **Case Study 1 (Joint Life Immediate Annuity for life (with death benefit))**

#### **How does Max Life Saral Pension work for Mr. Sharma?**

Mr. Sharma is a 65-year-old individual who has just retired from service. He lives with his wife Mrs. Sharma aged 60 years and his two children.

He purchases **Max Life Saral Pension - Joint Life Immediate Annuity for life (with death benefit)** with a Single Premium of ₹10,00,000 (exclusive of all applicable taxes, cesses and levies as imposed by the Government from time to time). Annuity mode chosen is annually. They name their two children as nominees with a proportional ownership of 50% each.

Mr. Sharma gets a guaranteed payout of ₹57,730 every year. In case of the unfortunate event of the death of Mr. Sharma, Mrs. Sharma will continue to receive the guaranteed annual payout of ₹57,730 throughout her lifetime, enabling her to be financially independent during her retirement. Upon her death, the entire Single Premium of ₹10,00,000 shall be paid to the nominees under the plan. In this case, the two children receive an amount equal to ₹5,00,000 each.

#### **Tax Benefits:**

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. It is advisable to seek independent tax advice.

**Few important terms and conditions (For reference only):** For detailed terms and conditions, please refer to the policy contract and benefit illustration.

#### **Free Look Period:**

The policyholder will have the opportunity to cancel the policy under the 'Free look' option. In case of cancellation of the policy during the 'Free look period' of 15 days (30 days in case of electronic policies and policies obtained through distance mode) from the date of receipt of the policy, the policyholder shall be entitled to return of premium received by the Company subject to deduction of stamp duty and annuity paid (if any).

The Treatment of the policy shall be as follows

- For Standalone immediate annuity policies: the proceeds from cancellation shall be returned to the policy holder
- If this policy is purchased out of proceeds of a deferred pension plan of any other insurance company: the proceeds from cancellation will be transferred back to that insurance company.

Distance Marketing includes solicitation and sale of insurance products through the following media:

1. Voice mode, which includes telephone-calling;
2. Electronic mode which includes e-mail, internet and interactive television (DTH);
3. Physical mode which includes direct postal mail and newspaper & magazine inserts; and,
4. Solicitation through any means of communication apart from the above, other than in person.

The Company shall ensure compliance with the IRDAI Circular (IRDA/ADMN/GDL/MISC/059/04/2011) on distance marketing.



**Full Disclosure & Incontestability:**

We draw your attention to Section 45 and statutory warning under Section 41 of the Insurance Act 1938 as amended from time to time – which reads as follows:

**Section 45 of the insurance Act, 1938 as amended from time to time states that:**

- (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy whichever is later.
- (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

**Provided** that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees of the insured the grounds and materials on which such decisions are based.

Explanation I – For the purposes of this sub-section, the expression “fraud” means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b) the active concealment of fact by the insured having knowledge or belief of the fact;
- c) any other act fitted to deceive; and
- d) any such act or omission as the law specially declares to be fraudulent.

Explanation II – Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.

- (3) Notwithstanding anything contained in sub-section (2) no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:

**Provided** that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the member is not alive.

Explanation – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

- (4) A policy of the life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

**Provided** that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees of the insured the grounds and material on which such decision to repudiate the policy of life insurance is based:

**Provided** further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees of the insured within a period of ninety days from the date of such repudiation

Explanation – For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

- (5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

**Prohibition of Rebates: Section 41 of the Insurance Act, 1938 as amended from time to time states:**

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

**Nomination**

Nomination shall be applicable in accordance with provisions of Section 39 of the Insurance Act 1938 respectively, as amended from time to time.

**Assignment**

Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938 respectively, as amended from time to time.

**Expert Advice at Your Doorstep:** Our distributors have been professionally trained to understand and evaluate your unique financial requirements and recommend a policy which best meets your needs. With experienced and trained distributors, we are fully resourced to help you achieve your life's financial objectives. Please call us today. We would be delighted to meet you.

## **Annexure 1 : Critical Illness Definitions & Exclusion**

### **1. Cancer of Specified Severity (malignant tumor)**

A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded –

- a. All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 and CIN-3.
- b. Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- c. Malignant melanoma that has not caused invasion beyond the epidermis;
- d. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- e. All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- f. Chronic lymphocytic leukaemia less than RAI stage 3
- g. Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
- h. All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

### **2. Myocardial Infarction (First Heart Attack – of Specified Severity)**

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- a. a history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain)
- b. new characteristic electrocardiogram changes
- c. elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- a. Other acute Coronary Syndromes
- b. Any type of angina pectoris
- c. A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure

### **3. Open Chest CABG**

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist

The following are excluded:

- a. Angioplasty and/or any other intra-arterial procedures

### **4. Open Heart Replacement or Repair of Heart Valves**

The actual undergoing of open-heart valve surgery to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease-affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner.

Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

#### **5. Coma of specified Severity**

A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following

1. No response to external stimuli continuously for at least 96 hours;
2. Life support measures are necessary to sustain life; and
3. Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma.

The condition has to be confirmed by a specialist medical practitioner. Coma resulting from alcohol or drug abuse is excluded.

#### **6. Kidney Failure requiring regular dialysis**

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (hemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

#### **7. Stroke resulting in permanent symptoms**

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain.

Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

1. Transient ischemic attacks (TIA)
2. Traumatic injury of the brain
3. Vascular disease affecting only the eye or optic nerve or vestibular functions.

#### **8. Major Organ or Bone Marrow Transplant**

The actual undergoing of a transplant of:

1. One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
2. Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner.

The following are excluded:

1. Other stem-cell transplants
2. Where only Islets of Langerhans are transplanted

#### **9. Permanent Paralysis of Limbs**

Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months.

#### **10. Motor Neurone Disease with Permanent Symptoms**

Motor neuron disease diagnosed by a Specialist Medical Practitioner as spinal muscular atrophy, progressive bulbar palsy, amyotrophic lateral sclerosis or primary lateral sclerosis. There must be progressive degeneration of corticospinal tracts and anterior horn cells or bulbar efferent neurons. There must be current significant and permanent functional neurological impairment with objective evidence of motor dysfunction that has persisted for a continuous period of at least 3 months.

#### **11. Multiple Sclerosis with Persisting Symptoms**

The unequivocal diagnosis of Definite Multiple Sclerosis confirmed by a Consultant Neurologist. The diagnosis must be evidenced by all of the following:

1. investigations including typical MRI findings which unequivocally confirm the diagnosis to be multiple sclerosis;
2. there must be current clinical impairment of motor or sensory function, which must have persisted for a continuous period of at least 6 months, and

Neurological damage such as SLE is excluded.

#### **12. Benign Brain Tumour**

A life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.

This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist:

- a. Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
- b. Undergone surgical resection or radiation therapy to treat the brain tumor.

The following conditions are excluded:

- a. Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

#### **13. Blindness**

Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident.

The Blindness is evidenced by:

- a. corrected visual acuity being 3/60 or less in both eyes or ;
- b. the field of vision being less than 10 degrees in both eyes.

The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure

#### **14. End Stage Lung Failure**

End stage lung disease, causing chronic respiratory failure, as evidenced by all of the following:

1. FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
2. Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
3. Arterial blood gas analyses with partial oxygen pressures of 55mmHg or less (PaO<sub>2</sub> < 55 mmHg); and
4. Dyspnea at rest.

### **15. End Stage Liver Failure**

Permanent and irreversible failure of liver function that has resulted in all three of the following:

1. permanent jaundice; and
2. ascites; and
3. hepatic encephalopathy.

Liver failure secondary to drug or alcohol abuse is excluded.

### **16. Loss of Speech**

Total and irrecoverable loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of 12 months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.

### **17. Loss of Limbs**

The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction.

Loss of Limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

### **18. Major Head Trauma**

Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes.

The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word “permanent” shall mean beyond the scope of recovery with current medical knowledge and technology.

The Activities of Daily Living are:

- a. Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- b. Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;

- c. Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
  - d. Mobility: the ability to move indoors from room to room on level surfaces;
  - e. Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
  - f. Feeding: the ability to feed oneself once food has been prepared and made available.
- The following are excluded:
- a. Spinal cord injury

### **19. Primary Idiopathic Pulmonary Hypertension**

An unequivocal diagnosis of Primary (Idiopathic) Pulmonary Hypertension by a Cardiologist or specialist in respiratory medicine with evidence of right ventricular enlargement and the pulmonary artery pressure above 30 mm of Hg on Cardiac Catheterization. There must be permanent irreversible physical impairment to the degree of at least Class IV of the New York Heart Association Classification (NYHA) of cardiac impairment.

The NYHA Classification of Cardiac Impairment are as follows:

- a. Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.
- b. Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.

Pulmonary hypertension associated with lung disease, chronic hypoventilation, pulmonary thromboembolic disease, drugs and toxins, diseases of the left side of the heart, congenital heart disease and any secondary cause are specifically excluded.

### **20. Third Degree Burns**

There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area

#### **Important Notes:**

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