

**Max Life Partner Care Rider**  
**(A Unit-Linked Non-Participating Individual Life Insurance Rider)**  
**UIN: 104A023V02**

**Life Insurance Coverage is available in this Rider.**

**About Max Life**

Max Life Insurance Company Limited (“Max Life”) 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 ₹ 16,184 crore. As on 31st March 2020, the Company had ₹ 68,471 crore of assets under management (AUM) and a Sum Assured in Force of ₹ 913,660 crore.

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

**Max Life Partner Care Rider: Protect your family’s future**

You are planning the future of your family. You want to secure their well being event of any unfortunate event.

Max Life Partner Care Rider is just the right solution for you.

**Max Life Partner Care Rider at a Glance**

<b>Max Life Partner Care Rider</b>	
<b>Type of Rider</b>	<b>(A Unit-Linked Non-Participating Individual Life Insurance Rider)</b>
<b>Coverage</b>	All individuals in accordance with the Board Approved Underwriting Policy
<b>Available issue ages (Age Last Birthday)</b>	Minimum - 21 years Maximum - 55 years
<b>Maximum Maturity Age (Age Last Birthday)</b>	60 years
<b>Policy Term</b>	The term of this rider shall be equal to the premium payment term of the base plan, chosen at the inception of the base policy (if the rider is attached to the base policy at a further date, then the term of the rider will be equal to the remaining premium payment term of the base policy.) However, if the premium payment term under the base plan goes beyond the maximum maturity age of 60 years, the term of this rider shall be restricted to the number of policy years remaining for the policyholder to attain age 60 years last birthday. Further the term under this rider shall be subject to a minimum term of 5 years and a maximum term of 39 years
<b>Premium Payment Term</b>	The premium payment term of this rider shall be equal to the term of the rider. However, if the premium payment term under the base policy goes beyond the

Max Life Partner Care Rider															
	age of 60 years, the term of this rider shall be restricted to the number of policy years remaining till you attain the age of 60 years														
<b>Minimum / Maximum Premium</b>	Minimum Premium for the rider is ₹ 0.077 per month. However, the maximum rider premium shall in no case exceed 30% of the premium (including extra premium, if any) payable under the base policy.														
<b>Minimum Rider Sum Assured / Benefit Amount</b>	Minimum Sum Assured (at any time during the policy term) for the rider is ₹ 1,000.														
<b>Maximum Rider Sum Assured / Benefit Amount</b>	Is based on the maximum premium of the base policy. However, the sum assured under the rider will not exceed the sum assured under the base policy other than in case of pension plans. There is no such restriction when the rider is attached with a pension plan.														
<b>Charge at sample ages (in `)</b>	<p>Rider premium will be collected monthly via deduction of units from the base policy</p> <p>Monthly Rider Charge = (Annual Charge per thousand /12) * Sum at Risk/1000</p> <ul style="list-style-type: none"> <li>The Sum at Risk for the rider is the sum of the remaining premiums payable under the base policy, anytime during the term of the rider.</li> <li>Rider Premium Rates per 1,000 Sum at Risk for <i>sample ages</i> are given in the table below.</li> </ul> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="background-color: #00AEEF; color: white;">Male Age at last birthday</th> <th style="background-color: #00AEEF; color: white;">Rate per 1,000 Sum at Risk</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">25</td><td style="text-align: center;">1.13</td></tr> <tr><td style="text-align: center;">30</td><td style="text-align: center;">1.17</td></tr> <tr><td style="text-align: center;">35</td><td style="text-align: center;">1.39</td></tr> <tr><td style="text-align: center;">40</td><td style="text-align: center;">2.05</td></tr> <tr><td style="text-align: center;">45</td><td style="text-align: center;">3.11</td></tr> </tbody> </table> <p>Please note that</p> <ul style="list-style-type: none"> <li>Female Premium Rates - 3 years' age setback to male premium rates</li> <li>The premium rates are uni-smoker</li> </ul>			Male Age at last birthday	Rate per 1,000 Sum at Risk	25	1.13	30	1.17	35	1.39	40	2.05	45	3.11
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<b>Benefits Payable</b>	<b>Event</b>	<b>How and when benefits are payable</b>	<b>Quantum of such benefit / policy monies</b>												
	Death of the Life Insured	Paid immediately on the approval of the death claim	Sum of all future premiums payable under the base policy up to age 60 years, will be paid immediately on death to the nominee and the rider will terminate.  If the base policy is in the grace period, the unpaid premium shall also be a part of the death benefit.												
<b>Grace Period</b>	Same as the base policy														
<b>Lapse and Revival</b>	Same as the base policy														

Max Life Partner Care Rider	
<b>Surrender Benefit</b>	Not Applicable
<b>Non Forfeiture Options</b>	Not Applicable

**Case Study: How does the Max Life Partner Care Rider work for you?**

Mr. Kumar is a 35-year-old salaried professional. He is married and the couple has a 4 year old child. In order to plan for his retirement, he purchases Max Life Forever Young Pension Plan\* (UIN: 104L075V03) with a 20 year policy term. Mr. Kumar is the policyholder and Mrs. Kumar, his wife, is the nominee under the policy. Further, in order to ensure additional benefit due to his untimely death, Mr. Kumar also purchases Max Life Partner Care Rider.

Here are the scenarios that can now happen during the course of the policy for Mr. Kumar.

Scenario	Rider Benefit	Policy Benefit
Mr. Kumar passes away during the policy term.	Max Life Partner Care Rider benefit gets triggered and all the future premiums payable under the base policy are paid by the company to the nominee.	Death Benefit under the base plan is payable

**\* Disclaimer for Max Life Forever Young Pension Plan:**

- In this policy, the investment risk in the investment portfolio is borne by the policyholder.
- Linked insurance products are different from the traditional insurance products and are subject to the risk factors.
- The premium paid in 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.
- Max Life Insurance Company Limited is only the name of the Insurance Company and Max Life Forever Young Pension Plan is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- 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 (Max Life Forever Young Pension Plan) are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

**Tax Benefits:**

You may be entitled to certain 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 change in tax laws.

**Suicide Exclusion:** If the life insured commits suicide, whether sane or insane, within 12 months from the Effective Date of risk commencement of the rider or from the date of revival of the rider, the risk cover under the rider shall cease. The nominee or beneficiary of the policyholder shall be entitled to the fund value under the base plan, as available on the date of intimation of death. In addition, any rider charges recovered subsequent to date of death shall be paid-back to the nominee or beneficiary.

**Other Exclusions:** None

Please note that exclusions of base policy will apply.

**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
- 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 misstatement of or suppression of a material fact was true to the best of his knowledge and belief or that such misstatement 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 misstatement 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:
- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

**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.

**Important Notes:**

- This is only prospectus/brochure. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
- Benefits are available provided all premiums are paid, when they are due.
- Service Tax, Education Cess and any other statutory taxes or levies would be levied as per applicable laws.
- Insurance is the subject matter of solicitation
- Life Insurance Coverage is available in this Rider
- All Rider benefits are subject to Rider being in force

**Important Notes:**

- This is only a Prospectus. It does not purport to be a contract of insurance and does not in any way create any rights and / or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
- Benefits are available provided all premiums are paid, when they are due.
- All applicable Taxes, Cesses and levies as imposed by Government from time-to-time will be levied on all charges as per prevailing laws.
- Insurance is the subject matter of solicitation
- Life Insurance Coverage is available in this Product
- All Policy benefits are subject to policy being in force

For other terms and conditions, request your Agent Advisor or intermediary for giving a detailed presentation of the product before concluding the sale.

Should you need any further information from us, please do not hesitate to contact on the below mentioned address and numbers. We look forward to have you as a part of the Max Life family.

**Contact Details of the Company**

**Company Website:** <http://www.maxlifeinsurance.com>

**Corporate Office:**

Max Life Insurance Company Limited  
419, Bhai Mohan Singh Nagar, Railmajra,  
Tehsil Balachaur, District Nawanshahr,  
Punjab - 144 533 Tel: 01881-462000

**Office Address:**

Max Life Insurance Company Limited  
Plot No. 90A, Sector 18,  
Gurugram – 122015,  
Haryana, India. Tel No.: 0124-4219090

**Customer Service Helpline Number:** 1860 120 5577

**Customer Service Timings:** 9:00AM -06:00 PM Monday to Saturday (except National holidays) or  
SMS 'Life' to 5616188

**Disclaimers:**

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Corporate Office: 11<sup>th</sup> Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana)-122002. Benefits are available provided all premiums are paid, as and when they are due. Life Insurance Coverage is available in this Rider. All Rider benefits are subject to rider being in force. 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. 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 change in tax laws. 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.

ARN: Max Life/AURAA/Prospectus/PC Rider/May 2021

IRDAI Registration No. – 104

**BEWARE OF SPURIOUS/Fraud PHONE CALLS!**

- IRDAI is not involved in activities like selling insurance policies or announcing bonus or investment of premiums.
- Public receiving such phone calls are requested to lodge a police complaint