



Max Life - Comprehensive Accident Benefit Rider
A Traditional Non Linked, Non Participating Rider
UIN: 104B025V01

Life Insurance Coverage is available in this Rider.

About Max Life Insurance

Max Life Insurance, one of India's premier non-bank promoted private life insurer, is a joint venture between Max Financial Services Ltd. and Mitsui Sumitomo Insurance Co. Ltd. Max Financial Services Ltd. is part of the Max Group, which is a leading Indian multi-business corporation, while Mitsui Sumitomo Insurance is a member of MS&AD Insurance Group, which is amongst the leading insurers in the world. Max Life Insurance offers comprehensive long term savings, protection and retirement solutions through its high quality agency distribution and multi-channel distribution partners. A financially stable company with a strong track record over the last 15 years, Max Life Insurance offers superior investment expertise. Max Life Insurance has the vision 'To be the most admired life insurance company by securing the financial future of our customers'. The company has a strong customer-centric approach focused on advice-based sales and quality service delivered through its superior human capital. In the financial year 2015-16, Max Life recorded Gross Written Premium of ₹ 9,216 crore with Sum Assured In force (Individual) of ₹ 1,94,658 crore and Asset Under Management of ₹ 35,824 crore as on 31st March 2016.

Max Life Comprehensive Accident Benefit Rider: Protect your family's future

You are planning to protect the financial future of your family. You have bought a life insurance policy which ensures the long-term benefits for you and your family. However, life is full of uncertainties! You certainly don't want an accident to make a dent in your financial planning. We at Max Life Insurance understand this, which is why we offer you a solution to make your protection planning more comprehensive.

You can add a Max Life Comprehensive Accident Benefit Rider to your life insurance policy to provide additional protection against an unfortunate accident. This rider provides additional protection benefits in case you meet with an accident, leading to dismemberment or death. The benefits under this rider are payable over and above the base plan benefits.

Max Life Comprehensive Accident Benefit Rider at a Glance

Max Life Comprehensive Accident Benefit Rider	
Type of Rider	Traditional Non Linked, Non Participating Rider
Rider Term	10 years to 35 years. The term of the rider shall be equal to or less than the term of the base plan
Premium Payment Term	The Premium Payment Term of the rider shall be equal to or less than the term of the base plan
Entry Ages	Minimum – 18 years (as at last birthday) Maximum - 60 years (as at last birthday)
Maximum Maturity Age	75 years (as at last birthday)
Premium Modes	Annual, Semi-Annual, Quarterly & Monthly



Max Life Comprehensive Accident Benefit Rider

Modal Factors:	
Annual	1.000
Semi-annual	0.520
Quarterly	0.265
Monthly	0.090
Please note that modal factors are applied for modes other than annual mode to cover for the loss of interest arising out of policyholder not paying the entire premium upfront.	
Minimum Sum Assured	₹ 50,000
Maximum Sum Assured	₹ 1 Crore per life (subject to a maximum sum assured under the base plan).
Premium Rate (per annum)	₹ 63 per Lakh of Sum Assured . The premium rate does not vary with the age or gender of the Life Insured.
Lapse and Revival	<p>In case of non receipt of premiums up to the expiry of grace period, the rider will lapse and no benefits shall be payable.</p> <p>Once the rider has lapsed, it can only be revived within a revival period of two years from the due date of first unpaid premium subject to following conditions:</p> <ul style="list-style-type: none">• The policyholder giving the Company a written request to revive the rider; and• Policyholder paying all overdue premiums, together with interest and / or late fee determined by the Company from time to time; and• The Life Insured producing an evidence of insurability at his/her own cost which is acceptable to the Company <p>The revival of the rider shall take effect only after revival of the rider is approved by Max Life Insurance basis the Board approved underwriting policy and communicated to the policyholder in writing.</p> <p>If a lapsed rider is not revived within two years, the rider shall be terminated and no value is payable to the policyholder.</p>
Surrender Benefit	Not Applicable
Maturity Benefit	Not Applicable
Cash Value	This Rider does not offer any cash value



Benefits Payable: The benefits under this rider are payable under any of the following events:

A. Death due to an accident:

While the base policy and rider is in force, if the Life Insured dies due to an Accident, the Rider Sum Assured will be payable, upon approval of claim.

Death by Accident means death is caused by violent, accidental, external and visible means as revealed by an autopsy provided such death was caused directly by such accident, and independent of any physical or mental illness within 180 days of the date of accident.

An Accident means sudden, unforeseen and involuntary event caused by external, visible and violent means.

Or

B. Dismemberment due to an accident:

While the Base Policy and Rider is in force, the Rider Sum Assured will be payable, if the Life Insured meets with an accident which, within 180 days from the happening of such accident and independent of all other causes, results in life insured being subject to one (or more) of the following impairments due to injury:

- irrecoverable loss of entire sight in both eyes or
- amputation or loss of use, of both hands at or above the wrists or
- amputation or loss of use, of both feet at or above the ankles or
- amputation or loss of use, of one hand at or above the wrist and one foot at or above the ankle

Following a Comprehensive Accident Benefit Rider claim due to dismemberment or death, the rider terminates.

How does the Max Life Comprehensive Accident Benefit Rider work for you?

Mr. Kumar is a 35-year-old salaried professional, is married, and the couple has a 4-year-old child. He is a responsible individual who always takes care of his family. In order to plan for his family's financial security, he buys Max Life insurance policy (₹ 50 lakhs sum assured with 20 years term), on his life with nominee as his wife. Further, in order to ensure additional protection against accident, he also buys Max Life Comprehensive Accident Benefit Rider (₹ 20 lakhs sum assured with 20 years term) at a nominal incremental price.

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

Scenario	Rider Benefit	Policy Benefit
Mr. Kumar meets with a road accident and unfortunately loses both his limbs (one of the listed dismemberment conditions)	Rider sum assured of ₹ 20 lakhs is paid to Mr. Kumar immediately upon approval of claim rider contract terminates	Mr. Kumar continues to enjoy the benefits under the base policy.

Scenario	Rider Benefit	Policy Benefit
Mr. Kumar meets with a road accident and dies due to injuries suffered in it.	Rider sum assured of ₹ 20 lakhs is paid to Mrs. Kumar immediately upon approval of claim and the rider contract terminates.	Base Policy sum assured of ₹ 50 lakhs is paid to Mrs. Kumar immediately upon approval of claim and the policy contract terminates.
Mr. Kumar meets with a road accident and unfortunately loses both his limbs (one of the listed dismemberment condition). Mr. Kumar applies for the dismemberment benefit under the rider. After 10 months of suffering dismemberment, Mr. Kumar meets with another accident and dies due to the injuries suffered in it.	<p>Rider sum assured of ₹ 20 lakhs is paid to Mr. Kumar immediately upon approval of dismemberment claim and the rider contract expires.</p> <p>No additional benefits are paid to Mrs. Kumar on the death of Mr. Kumar.</p>	Base Policy sum assured of ₹ 50 lakhs is paid to Mrs. Kumar immediately upon approval of death claim.

Important Notes

1. Kindly note that the above scenarios are only examples and do not in any way create any rights and/or obligations.
2. You may be entitled to certain applicable tax benefits on your premiums and Rider benefits. Please note that all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. It is advisable to seek an independent tax consultation.
3. Extra premium will be charged for substandard lives as per company's underwriting policy.



Few important terms and conditions:

(For other terms and conditions, please refer to the Rider contract. You may also refer to our website or request your intermediary for giving detailed presentation of the rider before concluding the sale.)

- **Tax Benefits:** You may be entitled to certain tax benefits on your premiums and Rider 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 the tax laws. It is advisable to seek an independent tax consultation.
- **Statutory impositions:** Premiums payable and benefits secured under your rider will be subject to applicable statutory levy, cess and taxes including service tax at the prevailing rates and you will be responsible for paying these statutory impositions.
- **Exclusions:** Notwithstanding anything to the contrary stated in the table above, the life assured will not be entitled to any accidental benefit directly or indirectly, voluntarily or involuntarily due to or caused, occasioned, accelerated or aggravated by any of the following:
 - Suicide or attempted suicide or intentional self-inflicted injury, by the life insured, whether sane or not at that time.
 - Life insured being under the influence of drugs, alcohol, narcotics or psychotropic substance, not prescribed by a Registered Medical Practitioner.
 - Injuries resulting from war (declared or un-declared), invasion, civil war, riots, revolution or any war like operations.
 - Participation by the life insured in a criminal or unlawful act with criminal intent.
 - Service in military / para military, naval, air forces or Police organizations of any country in a state of war (declared or undeclared) or of armed conflict.
 - Participation by the insured person in any flying activity other than as a bona fide passenger (whether paying or not), in a licensed aircraft provided the life insured does not, at the time, have any duty on board such aircraft.
 - Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping
 - The radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
- **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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bona fide* insurance agent employed by 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.

- **Free Look Period:** You have a period of 30 (Thirty) days from the date of receipt of the Base Policy alongwith this Rider to review the terms and conditions of this Rider. If You disagree to any of the terms or conditions of this Rider, You have an option to return the original Base Policy alongwith this Rider to Us by stating the objections/reasons for such disagreement. Upon return of the Base Policy alongwith this Rider by you, this Rider shall terminate forthwith and all rights, benefits and interests under this Rider shall cease immediately. We will only refund the Rider Premium (inclusive of extra Rider Premiums and excluding taxes, if any) received by Us, after deducting the proportionate risk Rider Premium for the period of insurance coverage, charges of stamp duty paid and the expenses incurred on the Life Insured's medical examination, if any
- **Grace Period:** A grace period of thirty (30) days from the premium due date for payment of each premium will be allowed. During the grace period the Company will accept the premium without interest. The insurance coverage continues during the grace period but if the Life Insured dies during the grace period, the Company shall be entitled to deduct the unpaid Premium from the benefits payable under the Rider.
- **Nomination:** Same as the base policy.
- **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 a sales literature. 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 Rider.
- Extra Premium may be charged for unhealthy lives.
- Benefits are available provided all premiums are paid, as and when they are due.
- Service Tax, Education Cess and any other statutory taxes and 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.

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.

**Company Website**

<http://www.maxlifeinsurance.com>

Registered 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 Toll Free Number: 18002005577

Customer Service Timings: **9:00 AM - 9:00 PM** Monday to Saturday (except National holidays)

Disclaimers:

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Mitsui Sumitomo Insurance Co. Ltd. Max Life Insurance Co. Ltd., 11th Floor, DLF Square Building, Jacaranda Marg, DLF Phase II, Gurugram (Haryana) – 122002. Life Insurance coverage is available in this Rider. Insurance is the subject matter of solicitation. 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 above belong to Max Financial Services Limited and Mitsui Sumitomo Insurance Co. Ltd. respectively and are used by Max Life Insurance Co. Ltd under a license.

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Visit us at: www.maxlifeinsurance.com

Contact toll-free number: 1800-200-55-77 or SMS 'Life' to 54242

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