

Strive towards your **ELITE Aspirations** Powered by an **ELITE Solution**

Presenting



Embark on an elegant journey of accomplishment and financial prosperity, with our exclusive plan ensuring guaranteed[#] returns with **LIFETIME COVER** as you craft your enduring legacy.

MAX LIFE KA BHAROSA



Craft your legacy with Whole Life cover and Guaranteed[#] Returns.



Complete protection with PCB& with choice of four Riders.



Tailor payouts with 'Save the Date' & "Accrual of Survival Benefits+".



Choose from multiple variants, premium terms, income periods.



Boost your returns with Guaranteed[#] Additions and Loyalty Income Boosters.

Live a life of wealth and build a legacy for your loved ones because for them

YOU ARE THE DIFFERENCE™



Max Life Insurance Company Limited, Distributed by Axis Bank

A Max Financial and  **AXIS BANK JV**

Build your own plan in just 5 steps

Choose the variant as per your needs from the available options.

Step 1

1

Wealth for Milestones

Return of Premium benefit + #Guaranteed milestone benefit + accrued #guaranteed addition payable at the end of the survival benefit period

2

Long Term Income

Income payable during the income period in arrears. Where Income period starts from policy year "PPT + deferment period + 1" and additionally a return of premium payable at the end of the Income Period

Step 2

Choose your Premium amount, basis which your Survival Benefits and Sum Assured at Death will be calculated.

Step 3

Choose your Premium Payment Term from the available options.

Step 4

Choose to enhance your cover with [&]Policy Continuance Benefit and/or any additional riders, as per your needs.

Step 5

Customise your Income ¹stream basis the deferment years, your choice of date when you'd like your pay-out in a year, frequency of pay-out and accrual options.

Outcome: With this 5 step journey, be assured to secure your family with a Whole Life Cover and Savings benefits associated with your plan

¹Available with Long Term Income Variant

Key features & benefits of Smart Wealth Advantage Guarantee Elite Plan



#Guaranteed Returns and Whole Life Cover

Fully #guaranteed benefits to help you meet your planned milestones along with a whole life cover.



"Build Your Own Plan", choose any of the 2 variants

Choose any one of the 2 variants as per your needs and select from multiple premium payment and survival benefit period options.



Enhanced protection through optional riders and optional PCB ([&]Policy Continuance Benefit)

Increase your protection cover by opting for additional riders by paying a small additional premium. Be sure to refer to 'Riders available with the plan' section for more details about these benefits.

Also, [&]Policy Continuance Benefit if opted, ensures your survival benefits continue to be paid, as and when due in case of death of the Life Insured without any need of future premium payment.



Option to avail Loans

You may avail loans against your policy to help you in case of financial emergencies



Choose how you like to take pay-outs²: "Save the date" and "Accrual" of survival benefits

With "Save the Date", you can choose to take your annual income on any special date in a year. Further, you may choose to accrue your survival benefits with the company in case you don't want to use it at the time³.



Tax Benefits

You may be eligible for tax benefits as per prevailing tax laws.

2. This option is available with Long Term Income Variant but not with Wealth for Milestones variant.

3. Refer section 'Option to accrue the applicable survival benefit' for details.

Plan benefits in detail

Eligibility Criteria

The minimum entry age offered under each of the variant is as follows.

Variant	Minimum Entry Age (Age last birthday, in years)	
	^{&} Policy Continuance Benefit Option	
	Not Opted	Opted
1-Wealth For Milestones	91 days	18 years
2-Long Term Income	91 days	18 years

Age of the Life Insured at Entry (age as on last birthday)

The risk commencement date of the policy is same as date of inception of the policy. In case of minor lives (entry age of less than 18 years), the policy shall vest in the life insured on attainment of his/her majority i.e. 18 years. There should be specific insurable interest between the proposer and the life insured.

Eligibility Criteria

The maximum entry age offered under each of the variants is as follows:

Variant	Maximum Entry Age (Age last birthday, in years)		
	PCB Not Opted		PCB Opted & Death Multiple of 7X and 11X
	Death Multiple of 7X	Death Multiple of 11X	
1-Wealth For Milestones	70 years less PPT	65 years less PPT	60 years less PPT
2-Long Term Income	70 years less PPT	65 years less PPT	60 years less PPT

Premium Payment Term

The available premium payment terms are as follows:

Variant	Premium Payment Terms (in years)
1-Wealth For Milestones	5, 6, 8, 10, 12
2-Long Term Income	5, 6, 8, 10, 12

Policy Term

Till the death of the life insured

Minimum Annualised Premium*

Minimum premium (in Rs.) applicable under this plan is as per the table below:

Variant / Premium Payment Mode	Annual	Semi-Annual	Quarterly	Monthly
1-Wealth For Milestones	11,000	5,583	2,814	943
2-Long Term Income	11,000	5,583	2,814	943

Please note: The above premiums are inclusive of modal loadings basis the applicable modal factor

Maximum Annualised Premium*

The maximum premium and Sum Assured under the product is subject to the limits determined in accordance with the Board approved underwriting policy of the Company.

Premium Payment Mode and Modal Factors

The Premium Payment mode can be changed anytime during the Premium Payment Term provided it meets minimum premium requirement criteria. A change in Premium payment mode will be effective from subsequent Policy Anniversary.

This product allows annual, semi-annual, quarterly and monthly premium paying modes. The modal factors are as follows:

Modal Factors	
Premium Payment Mode	Factor
Annual	1.0000
Semi-annual	0.5075
Quarterly	0.2558
Monthly	0.0857

Eligibility Criteria

Riders available with the plan	<p>Following riders are available under the product:</p> <p>Max Life Waiver of Premium plus Rider (UIN: 104B029V04), which provides waiver of all future premiums in case of Critical Illness or dismemberment or Death. Where the policyholder and Life Insured are the same, cover against Critical Illness and dismemberment will be provided, where the policyholder and life insured have different cover against Critical Illness, dismemberment and death? will be provided to the policyholder.</p> <p>Max Life Accidental Death and Dismemberment Rider (UIN: 104B027V04), which provides additional benefits in case of death or dismemberment of the Life Insured due to an accident.</p> <p>Max Life Term Plus Rider (UIN: 104B026V03), which provides additional lump sum benefit in case of death of the Life Insured.</p> <p>Max Life Critical Illness and Disability Rider (UIN: 104B033V01), which provides additional lump sum benefit in case of critical illness diagnosis.</p> <ul style="list-style-type: none"> • The above riders and their subsequent versions may be attached with this product or any future versions of this product. • There is no overlap in benefit offered under different riders & base product, and benefits wherever applicable, shall be payable in addition to the base benefits. • A rider, if any, will not be offered if the term of the rider exceeds outstanding term under the base policy.
Minimum Sum Assured on Death	<p>The minimum sum assured on death:</p> <ul style="list-style-type: none"> • 7 x minimum annualised premium of Rs. 11,000 is Rs. 77,000. • 11 x minimum annualised premium of Rs.11,000 is Rs. 1,21,000.
Maximum Sum Assured on Death	<p>The maximum Sum Assured on Death is subject to limits determined in accordance with the Board approved underwriting policy (BAUP) of the Company.</p>

All ages mentioned above are age as on last birthday

* The premium is exclusive of Goods and Service tax and any other cess, underwriting extra premium (if any)

2 variants to choose from

There are two variants available under this plan. Given below is a brief description of each of them.

- **Variant 1: "Wealth for Milestones"**: This Variant is a whole life savings design with lump sum payable at the end of survival benefit period. In this variant no income benefit is available.
- **Variant 2: "Long Term Income"**: In this variant the income benefit as well as loyalty income booster shall be payable during the income period, in arrears, as per income pay-out frequency chosen, for example, end of year for annual pay-out mode. At the end of the income period, a Return of Premium will be paid as well. Pay-out frequency options available are annual, semi-annual, quarterly and monthly.

For both the variants, the policy will continue as long as the life assured survives, with death benefit payable upon death of the life assured.

Please note:

- Under variant 1 (Wealth for Milestones) the Survival Benefit Period needs to be opted. Available Survival Benefit Period options are given in the table below:

Premium payment term	Survival Benefit Period
5,6,8,10	15 to 20, 25 & 30
12	17 to 20, 25 & 30

- Under variant 2 (Long Term Income), the Survival Benefit Period shall be equal to Premium Payment Term + Deferment Period + Income Period
- Available income period options are provided in the table below:

Variant	Income periods available
2 - Long Term Income	20, 25 and 30 years

'Deferment period': What it means for you

- In variant 2 (long term income), this plan gives you an additional flexibility to plan your income amount and income start year.
- Longer you wait, more is the income.
- This is made possible through the 6 income deferment period options available: 0,1,2,3,4 & 5 years.
- In case of income deferment 0, the annual income shall start from the end of year PPT+1. In case of income deferment 1, the annual income shall start from the end of year PPT+2, and so on
- Similar logic shall apply for all other income deferment period options.

Under both variants 1 & 2 you can also avail the option benefit of ^oPolicy Continuance Benefit. Under ^opolicy continuance benefit (PCB) option, in case of death of the life Insured, the policy continues as it would have in case the life insured was alive, with the survival benefits payable in future as and when due, without having to pay any future premiums. In order to opt for PCB, the policyholder and life insured has to be same. Note that PCB can be opted only at inception, this option once chosen cannot be opted out during the entire policy term.

Benefits in detail

This section details the benefits payable during the pay-out period as per the variant chosen.

Survival Benefit

Survival benefit is payable if the Life Insured is alive on the due date of benefit provided the Policy is in-force. Please refer the table below for details.

Variant	Survival Benefit
1-Wealth For Milestones	<ul style="list-style-type: none">• Lump Sum equal to Return of Premium (RoP), which is 100% of Total Premiums Paid, payable at the end of the survival benefit period, plus• Lump sum [#] guaranteed milestone benefit, payable at the end of survival benefit period, plus• Lump sum Accrued [#] guaranteed additions, payable at the end of survival benefit period

Variant	Survival Benefit
1-Wealth For Milestones	<p>Both #guaranteed milestone benefit and #guaranteed addition shall be expressed as a percentage of total premiums paid. While both RoP and #guaranteed milestone benefit shall fully accrue at the inception of the policy, #guaranteed addition benefit shall be split in 4 equal parts, each part accruing at the start of the last four policy years of the survival benefit period, provided the policy is either premium paying or fully paid up.</p> <p>Both milestone and #guaranteed addition rates vary by age, premium band and PT/PPT combination. For more details on the rates please refer to the Company Website.</p>
2-Long Term Income	<ul style="list-style-type: none"> • Income benefit, payable each year during the income period, plus • Loyalty income boosters, payable each year during the income period, plus • Lump sum equal to Return of Premiums (RoP), which is 100% of Total Premiums Paid, payable at the end of survival benefit period <p>Where loyalty income booster amount is equal to 20% of income benefit amount.</p> <p>While income benefit fully accrues at the inception of the policy, annual loyalty income booster shall accrue at the start of each year after the income deferment period ends and shall be payable every year during the income period.</p>

Please Note:

- Income Benefit is payable during the income period.
- Loyalty income booster shall accrue after the income deferment period ends and will be payable every year during the income period, provided all premiums have been paid during the premium payment term.
- The Income Benefit including the loyalty income booster, if any shall be payable in arrears as per chosen income pay-out frequency, for example, at the end of year for annual pay-out mode and end of month for monthly pay-out mode. Pay-out frequency options available are annual, semi-annual, quarterly and monthly for variants.
- Income Benefit (% of Annualised Premium) rates are provided in the premium rates table available on the company website.
- You may choose to receive the sum of your income benefit and loyalty income booster (both together) at annual, semi-annual, quarterly and monthly frequency. Please refer section 'Option to choose the payment frequency for Income Benefit and loyalty income booster' for details.
- Option is available to accrue any of the above benefit(s). Refer section 'Option to Accrue the Applicable Survival Benefit' for details.

Maturity Benefit

Maturity benefit is not available under this plan.

Death Benefit

Depending upon whether you have opted for ⁶Policy Continuance Benefit (PCB) at inception or not, the death benefit under this plan varies. Please refer to the section "Important Definitions" in the product prospectus for details on specific terminologies.

i) When PCB is not opted by you

If the Life Insured dies during the Policy Term provided the Policy is in-force or fully paid-up, the Death Benefit payable shall be higher of:

- i) #Guaranteed Death Benefit

ii) 100% of Surrender value applicable as on date of death

Where, # Guaranteed Death Benefit payable shall be higher of:

i) Sum assured on death

ii) 105% of (Total premiums paid plus underwriting extra premiums plus loadings for modal premiums) as on the date of death of life insured

Any accrued survival benefit, if not already paid shall be paid in addition to the death benefit. Please refer to section 'Option to accrue the applicable survival benefit' for details.

ii) When PCB is opted by you

If the Life Insured dies during the Policy Term provided the Policy is in-force or fully paid-up, the Benefit Payable is:

i) # Guaranteed Death benefit; plus

ii) §Policy continuance benefit (PCB)

1) # Guaranteed Death Benefit #shall be higher of

i) Sum assured on death

ii) 105% of (Total premiums paid plus underwriting extra premiums plus loadings for modal premiums) as on the date of death of life insured

Any accrued survival benefit, if not already paid shall be paid in addition to the death benefit. Please refer to section 'Option to accrue the applicable survival benefit' for details.

2) §Policy continuance benefit: All future survival benefits shall be payable as and when due in future without any need for the premium payment.

For clarity, all future survival benefits shall be paid to the beneficiary as and when due during the survival benefit period, as would have been the case had the Life Insured been alive and would have been paying premiums.

Please note that PCB is only available during the survival benefit period as post survival benefit period, only 'guaranteed death benefit is available. Therefore, if PCB gets triggered during the survival benefit period, the policy shall terminate at the end of the survival benefit period. In case of death of the life insured post survival benefit period, the 'guaranteed death benefit shall be paid and the policy will terminated.

Flexibilities available under the plan

"Save The Date": Option to avail Income on date of your choice

The income is payable on the date of the policy anniversary by default under Long Term Income Variant. However, you have the flexibility to receive income on any date other than the policy anniversary.

- This option is available only in case the income payment frequency is annual.
- This option is available only at inception and no change will be allowed during the policy term.
- Pro-rated income shall be payable in the first and last year of the income period in case the chosen income date is different from the policy anniversary date.

Option To Choose The Payment Frequency For Income Benefit And Loyalty Income Boosters

You may receive the income benefit and loyalty income boosters at a monthly, quarterly, semi-annual and annual frequency under Long Term Income Variant.

- This option can be exercised at the policy inception or any time during the Survival Benefit Period.
- Both income benefit and loyalty income boosters will be payable at the same chosen frequency.
- The payment frequency can be chosen at inception or can be changed anytime during the policy term by submitting a request at least 30 days before the policy anniversary. In case of change of payment frequency, the change will be effective from the next policy anniversary.
- Income is payable in arrears for the chosen frequency during the income period, for example at the end of the year for annual frequency and end of month for monthly frequency.

- Income for other than annual frequency shall be equal to:

Payment Frequency	Income Instalment
Semi-Annual	0.49 * Annual Income
Quarterly	0.24 * Annual Income
Monthly	0.08 * Annual Income

Option To Accrue The Applicable Survival Benefit

This plan allows you to accrue all of your applicable survival benefits. This option can be chosen or cancelled anytime during the policy term.

- The policyholder can choose to accrue all applicable survival benefits including return of premium, milestone benefit, #guaranteed addition, #guaranteed income benefit and loyalty income booster from the date of payment of the respective survival benefit.
- In order to opt in or opt-out of this option, you should submit a request to the company 30 days before the policy anniversary and will get in-force from the subsequent policy anniversary. However, any change you make to the option to accrue will be applicable for a minimum of 1 policy year.
- The accrued benefit will be accumulated at interest rate equal to the "RBI Bank Rate + 1%". The bank rate is published by RBI on its website and this rate will be reviewed annually. The 'Bank Rate' for the previous financial year ending 31st March (every year) will be considered. As the interest rate will be reviewed at the beginning of each financial year, any change in this interest rate will be applicable from 1st July to 30th June to allow sufficient time for making changes in the policy administration system. The current Bank Rate, as applicable at 31st March 2023, is 6.75% p.a.
- The accrued benefit can be withdrawn partly/fully at any time during the policy term. The balance amount will keep accumulating and accrued benefit (if any) shall be payable along with benefits at the time of termination of the policy on death or surrender.
- Whenever you opt for accruing your benefits, your pay-out frequency would automatically be changed to annual, irrespective of the payment frequency chosen earlier. However, upon cancellation of accrual, you may choose to avail your payments monthly or annually.

You can choose to accrue your applicable Income benefit (the sum of income and loyalty income boosters together) and partial accrual shall not be allowed.

Settlement Options

You have the flexibility to break your death benefit and take them in instalments.

Death Benefit as settlement

Two settlement options are available to receive the 'Death Benefit' as Settlement:

- Lump sum benefit:** Take the entire 'Death Benefit' as lump sum.
- Regular Monthly/Annual Income for 5 years:** Take 22.10% of 'Death Benefit' as annual income payable for 5 years, or 1.88% of 'Death Benefit' as monthly income payable for 60 months. The income will be payable from the monthly policy anniversary following the date of death of Life Insured. If the date of death is same as the policy monthly anniversary date, then the monthly income will be payable from date of death.

The following conditions shall apply.

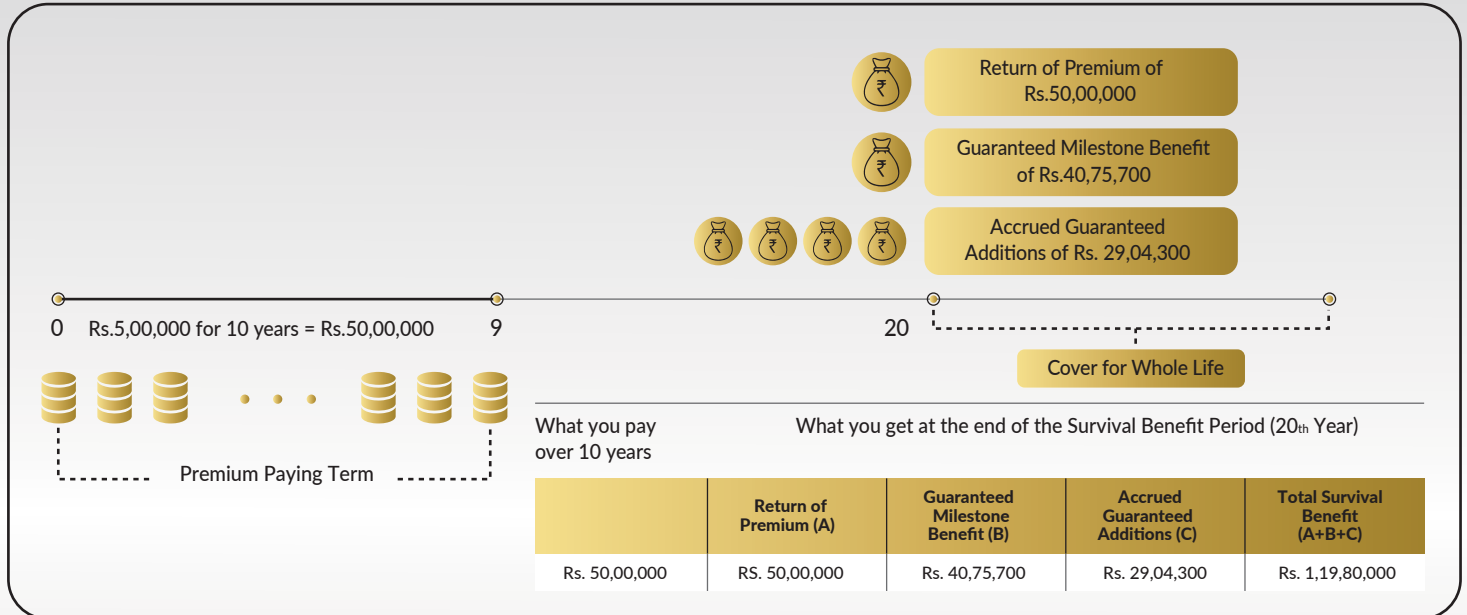
- At any time during the income phase, future remaining income payouts can be commuted. Present value of all future payouts discounted at the rate of 5.25% p.a. shall be payable as commuted value. However, the company has the right to review the Income Factor and the basis for calculating the Income factors from time to time based on the change in interest rate, subject to prior approval of IRDAI.

Let us understand the variants in detail with examples

1. Example for Variant 1 without &Policy Continuance Benefit:

Mr. Bhalla, aged 35 years, purchases Max Life Smart Wealth Advantage Guarantee Elite Plan with the details as below:

Variant	Wealth for Milestones	&Policy Continuance Benefit	No
Annualised Premium	Rs.5,00,000	Survival Benefit Period	20 years
Premium Payment Term	10 years	Premium Payment Frequency	Annual
Death Multiple	7 Times	Policy Term	Till the death of the Life Insured



Policy Year	Life Insured's Age (at the end of the year)	Annualised Premium (Rs.) (At the beginning of the Year)	Accrued 'Guaranteed Addition (Rs.) (if any) (At the beginning of the Year) (A)	#Guaranteed Milestone Benefit (Rs.) (End of Year) (B)	Return of Premium (Rs.) (End of Year) (C)	Total Survival Benefit (Rs.) (End of Year) (A+B+C)	Death Benefit (Rs.) (End of year)
1	35	5,00,000	-	-	-	-	35,00,000
2	36	5,00,000	-	-	-	-	35,00,000
3	37	5,00,000	-	-	-	-	35,00,000
4	38	5,00,000	-	-	-	-	35,00,000
5	39	5,00,000	-	-	-	-	35,00,000
6	40	5,00,000	-	-	-	-	35,00,000
7	41	5,00,000	-	-	-	-	36,75,000
8	42	5,00,000	-	-	-	-	42,00,000
9	43	5,00,000	-	-	-	-	47,25,000
10	44	5,00,000	-	-	-	-	52,50,000
11	45	-	-	-	-	-	52,50,000
12	46	-	-	-	-	-	52,50,000
13	47	-	-	-	-	-	52,50,000
14	48	-	-	-	-	-	54,11,840
15	49	-	-	-	-	-	58,98,297

Policy Year	Life Insured's Age (at the end of the year)	Annualised Premium (Rs.) (At the beginning of the Year)	Accrued *Guaranteed Addition (Rs.) (if any) (At the beginning of the Year) (A)	# Guaranteed Milestone Benefit (Rs.) (End of Year) (B)	Return of Premium (Rs.) (End of Year) (C)	Total Survival Benefit (Rs.) (End of Year) (A+B+C)	Death Benefit (Rs.) (End of year)
16	50	-	-	-	-	-	64,29,226
17	51	-	7,65,075	-	-	-	75,68,931
18	52	-	14,52,150	-	-	-	88,61,291
19	53	-	21,78,225	-	-	-	1,03,24,351
20	54	-	29,04,300	40,75,700	50,00,000	1,19,80,000	1,19,80,000
21	55	-	-	-	-	-	52,50,000
22 - 65	56 -99	-	-	-	-	-	52,50,000
66	100	-	-	-	-	-	52,50,000

The # Guaranteed Milestone Benefit Rate is **81.51%** of the Total Premiums Paid.

The Accrued #Guaranteed Addition is equal to 58.09% of the Total Premiums Paid.

The total premiums paid by Mr. Bhalla is Rs. 50,00,000.

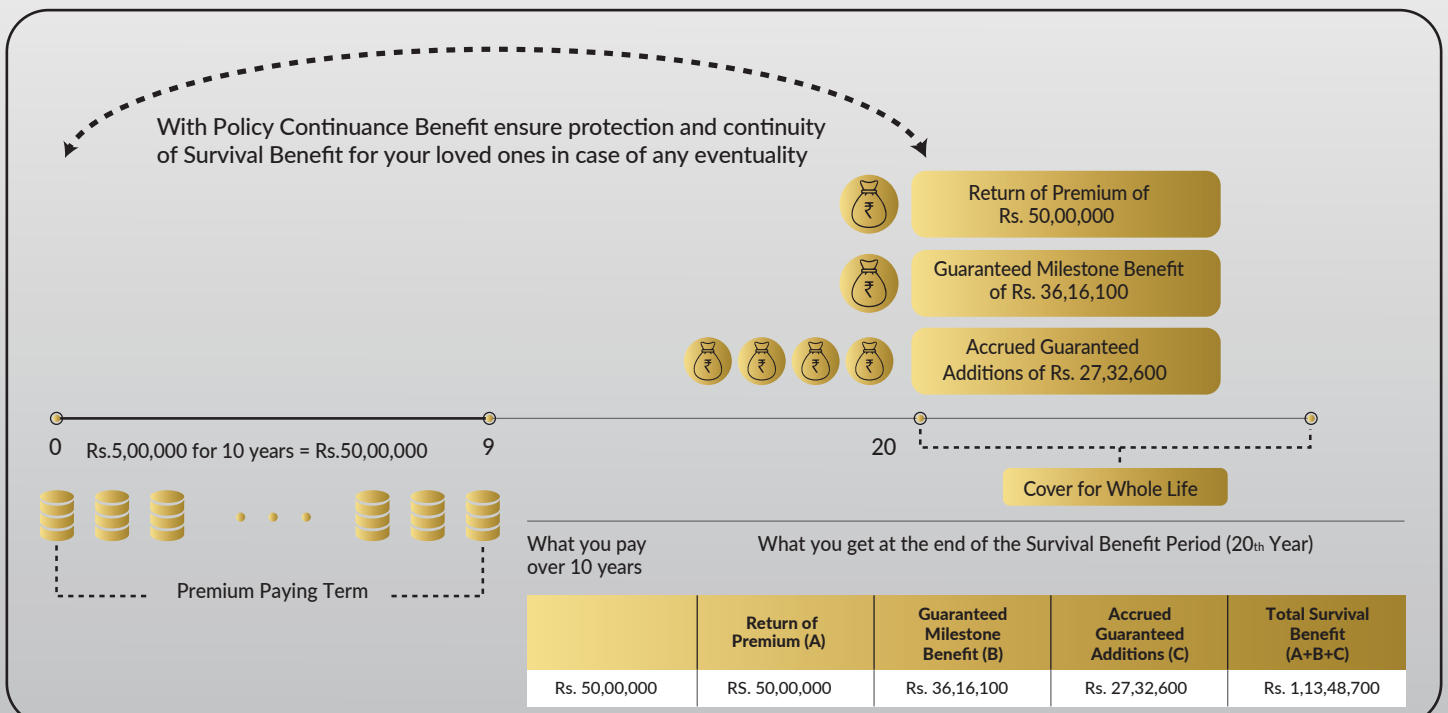
He receives a milestone benefit of **Rs.40,75,700** and *Guaranteed Addition of **Rs. 29,04,300** at the end of year 20.

The Life Cover applicable for him at inception of the policy is Rs. 35,00,000 and it may keep increasing further as per the applicable terms of his policy. As this is a whole life policy, the death benefit will continue till the death of the life insured.

2. Example for Variant 1 with *Policy Continuance Benefit

Mr. Bhalla, aged 35 years, purchases Max Life Smart Wealth Advantage Guarantee Elite Plan with the details as below:

Variant	Wealth for Milestones	*Policy Continuance Benefit	Yes
Annualised Premium	Rs.5,00,000	Survival Benefit Period	20 years
Premium Payment Term	10 years	Premium Payment Frequency	Annual
Death Multiple	7 times	Policy Term	Till the death of the Life Insured



Policy Year	Life Insured's Age (at the end of year)	Annualised Premium (Rs.) (At the beginning of the Year)	Accrued *Guaranteed Addition (Rs.) (if any) (At the beginning of the Year) (A)	# Guaranteed Milestone Benefit (Rs.) (End of Year) (B)	Return of Premium (Rs.) (End of Year) (C)	Total Survival Benefit (Rs.) (End of Year) (A+B+C)	Death Benefit (Rs.) (End of year)
1	35	5,00,000	-	-	-	-	35,00,000
2	36	5,00,000	-	-	-	-	35,00,000
3	37	5,00,000	-	-	-	-	35,00,000
4	38	5,00,000	-	-	-	-	35,00,000
5	39	5,00,000	-	-	-	-	35,00,000
6	40	5,00,000	-	-	-	-	35,00,000
7	41	5,00,000	-	-	-	-	36,75,000
8	42	5,00,000	-	-	-	-	42,00,000
9	43	5,00,000	-	-	-	-	47,25,000
10	44	5,00,000	-	-	-	-	52,50,000
11	45	-	-	-	-	-	52,50,000
12	46	-	-	-	-	-	52,50,000
13	47	-	-	-	-	-	52,50,000
14	48	-	-	-	-	-	52,50,000
15	49	-	-	-	-	-	52,50,000
16	50	-	-	-	-	-	52,50,000
17	51	-	6,83,150	-	-	-	52,50,000
18	52	-	13,66,300	-	-	-	52,50,000
19	53	-	20,49,450	-	-	-	52,50,000
20	54	-	27,32,600	36,16,100	50,00,000	1,13,48,700	52,50,000
21	55	-	-	-	-	-	52,50,000
22 - 65	56 -99	-	-	-	-	-	52,50,000
66	100	-	-	-	-	-	52,50,000

The # Guaranteed Milestone Benefit Rate is **72.32%** of the Total Premiums Paid.

The Accrued # Guaranteed Addition is equal to 54.65% of the Total Premiums Paid.

The total premiums paid by Mr. Bhalla is Rs. 50,00,000.

He receives a milestone benefit of **Rs. 36,16,100** and #Guaranteed Addition of **Rs. 27,32,600** at the end of year 20.

The Life Cover applicable for him at inception of the policy is Rs. 35,00,000 and it may keep increasing further as per the applicable terms of his policy. As this is a whole life policy, the death benefit will continue till the death of the life insured.

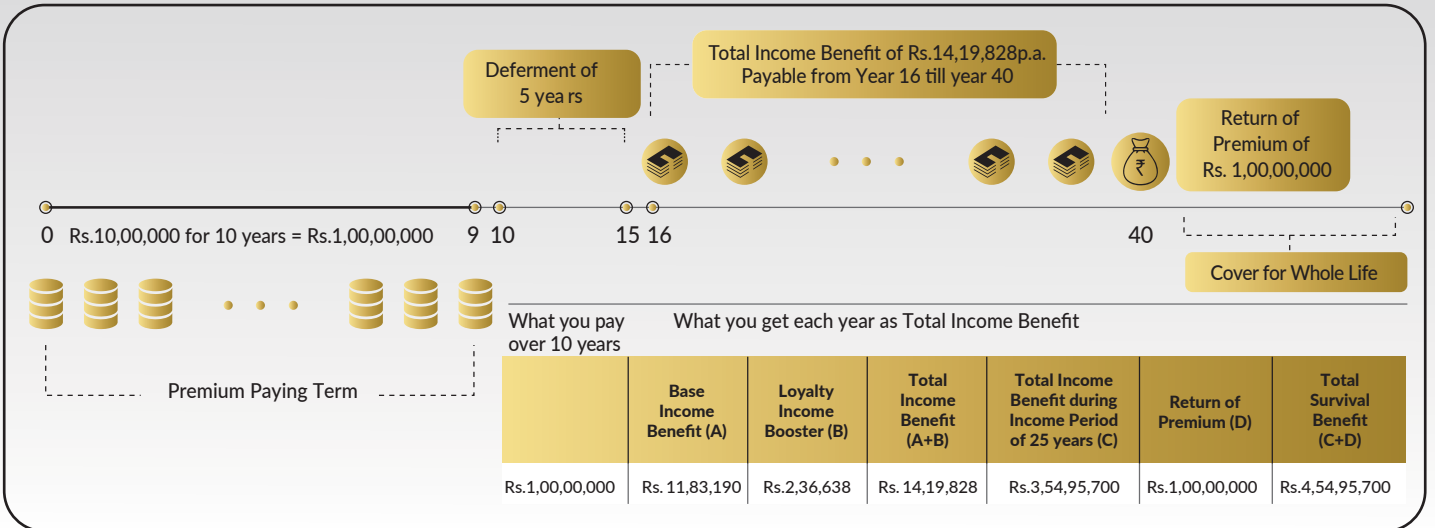
In case of Mr. Bhalla's death at the end of the 7th Policy Year, the following benefits would be applicable:

1. A lump sum equal to the #Guaranteed Death Benefit of Rs. 36,75,000 will be paid
2. The remaining three (3) future premiums will be waived off
3. The survival benefits i.e. the Return of Premium Plus Milestone Benefit Plus Accrued # Guaranteed Additions at the end of the 20th policy year amounting to Rs. 1,13,48,700 will be paid to Mr. Bhalla's nominee, post which the policy will terminate.

3. Example for Variant 2 without [&]Policy Continuance Benefit:

Mr. Kumar, aged 35 years, purchases Max Life Smart Wealth Advantage Guarantee Elite Plan with the details as below:

Variant	Long-Term Income	^{&} Policy Continuance Benefit	No
Annualised Premium	Rs.10,00,000	Death Multiple	7 times
Premium Payment Term	10 years	Premium Payment Frequency	Annual
Deferment Period	5 years	Income Pay-out Frequency	Annual
Income Period	25 years	Policy Term	Till the death of the life insured



Policy Year	Life Insured's Age (at the end of the year)	Annualised Premium (Rs.)(At the beginning of the Year)	Base Income Benefit (Rs.) (At beginning of Year) (A)	Loyalty Income Booster (Rs.) (End of Year) (B)	Return of Premium Benefit (Rs.) (End of Year) (C)	Total Survival Benefit (Rs.) (End of Year) (A+B+C)	Death Benefit (Rs.) (End of year)
1	35	10,00,000	-	-	-	-	70,00,000
2	36	10,00,000	-	-	-	-	70,00,000
3	37	10,00,000	-	-	-	-	70,00,000
4	38	10,00,000	-	-	-	-	70,00,000
5	39	10,00,000	-	-	-	-	70,00,000
6	40	10,00,000	-	-	-	-	70,00,000
7	41	10,00,000	-	-	-	-	73,50,000
8	42	10,00,000	-	-	-	-	84,00,000
9	43	10,00,000	-	-	-	-	94,50,000
10	44	10,00,000	-	-	-	-	1,05,00,000
11	45	-	-	-	-	-	1,05,00,000
12	46	-	-	-	-	-	1,05,00,000
13	47	-	-	-	-	-	1,09,94,857
14	48	-	-	-	-	-	1,19,62,641
15	49	-	-	-	-	-	1,30,18,616
16	50	-	11,83,190	2,36,638	-	14,19,828	12,748,764
17	51	-	11,83,190	2,36,638	-	14,19,828	12,713,209
18	52	-	11,83,190	2,36,638	-	14,19,828	12,674,189

Policy Year	Life Insured's Age (at the end of the year)	Annualised Premium (Rs.)(At the beginning of the Year)	Base Income Benefit (Rs.) (At beginning of Year) (A)	Loyalty Income Booster (Rs.) (End of Year)(B)	Return of Premium Benefit (Rs.) (End of Year) (C)	Total Survival Benefit (Rs.) (End of Year) (A+B+C)	Death Benefit (Rs.) (End of year)
19	53	-	11,83,190	2,36,638	-	14,19,828	1,26,31,485
20	54	-	11,83,190	2,36,638	-	14,19,828	1,25,84,809
21	55	-	11,83,190	2,36,638	-	14,19,828	1,25,34,681
22	56	-	11,83,190	2,36,638	-	14,19,828	1,24,79,574
23	57	-	11,83,190	2,36,638	-	14,19,828	1,24,19,738
24	58	-	11,83,190	2,36,638	-	14,19,828	1,23,54,338
25	59	-	11,83,190	2,36,638	-	14,19,828	1,22,82,328
26	60	-	11,83,190	2,36,638	-	14,19,828	1,22,04,495
27	61	-	11,83,190	2,36,638	-	14,19,828	1,21,20,425
28	62	-	11,83,190	2,36,638	-	14,19,828	1,20,27,504
29	63	-	11,83,190	2,36,638	-	14,19,828	1,19,26,833
30	64	-	11,83,190	2,36,638	-	14,19,828	1,18,17,311
31	65	-	11,83,190	2,36,638	-	14,19,828	1,18,17,311
32	66	-	11,83,190	2,36,638	-	14,19,828	1,15,67,744
33	67	-	11,83,190	2,36,638	-	14,19,828	1,14,24,936
34	68	-	11,83,190	2,36,638	-	14,19,828	1,12,70,696
35	69	-	11,83,190	2,36,638	-	14,19,828	1,11,01,195
36	70	-	11,83,190	2,36,638	-	14,19,828	1,09,17,204
37	71	-	11,83,190	2,36,638	-	14,19,828	1,07,16,997
38	72	-	11,83,190	2,36,638	-	14,19,828	1,05,00,000
39	73	-	11,83,190	2,36,638	-	14,19,828	1,05,00,000
40	74	-	11,83,190	2,36,638	1,00,00,000	1,14,19,828	1,05,00,000
41-65	75-99	-	-	-	-	-	1,05,00,000
66	100	-	-	-	-	-	1,05,00,000

The Income Benefit Rate is **118.32%** of the Annualised Premium.

The Loyalty Income Booster is 20% of the Income Benefit amount.

The total premiums paid by Mr. Bhalla is Rs. 1,00,00,000.

He receives an Annual Income benefit of **Rs. 11,83,190** and Loyalty Income Booster of **Rs. 2,36,638** starting end of year 16th Policy year and continues for 25 years. At the end of the income period he receives a Return of Premium Benefit of Rs.1,00,00,000.

The Life Cover applicable for him at inception of the policy is **Rs. 70,00,000** and it may keep increasing further as per the applicable terms of his policy. As this is a whole life policy the death benefit will continue till the death of the life insured.

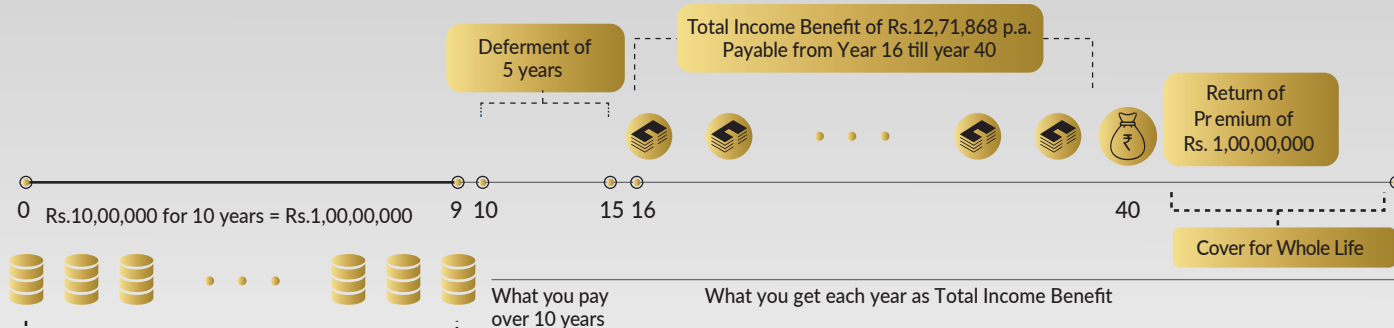
4. Example for Variant 2 with [&]Policy Continuance Benefit

Mr. Kumar, aged 35 years, purchases Max Life Smart Wealth Advantage Guarantee Elite Plan with the details as below:

Variant	Long Term Income	^{&} Policy Continuance Benefit	Yes
Annualised Premium	Rs.10,00,000	Death Multiple	7 times
Premium Payment Term	10 years	Premium Payment Frequency	Annual

Deferment Period	5 years	Income Pay-out Frequency	Annual
Income Period	25 years	Policy Term	Till the death of the life insured

With Policy Continuance Benefit ensure protection and continuity of Survival Benefit for your loved ones in case of any eventuality



	Base Income Benefit (A)	Loyalty Income Booster (B)	Total Income Benefit (A+B)	Total Income Benefit during Income Period of 25 years (C)	Return of Premium (D)	Total Survival Benefit (C+D)
Rs.1,00,00,000	Rs.12,71,868	Rs.2,11,978	Rs.12,71,868	Rs.3,17,96,890	Rs.1,00,00,000	Rs.4,17,96,700

Policy Year	Life Insured's Age (at the end of the year)	Annualised Premium (Rs.) (At the beginning of the Year)	Base Income Benefit (Rs.) (At the beginning of the Year) (A)	Loyalty Income Booster (Rs.) (End of Year) (B)	Return of Premium Benefit (Rs.) (End of Year) (C)	Total Survival Benefit (Rs.) (End of Year) (A+B+C)	Death Benefit (Rs.) (End of Year)
1	35	10,00,000	-	-	-	-	70,00,000
2	36	10,00,000	-	-	-	-	70,00,000
3	37	10,00,000	-	-	-	-	70,00,000
4	38	10,00,000	-	-	-	-	70,00,000
5	39	10,00,000	-	-	-	-	70,00,000
6	40	10,00,000	-	-	-	-	70,00,000
7	41	10,00,000	-	-	-	-	73,50,000
8	42	10,00,000	-	-	-	-	84,00,000
9	43	10,00,000	-	-	-	-	94,50,000
10	44	10,00,000	-	-	-	-	1,05,00,000
11	45	-	-	-	-	-	1,05,00,000
12	46	-	-	-	-	-	1,05,00,000
13	47	-	-	-	-	-	1,05,00,000
14	48	-	-	-	-	-	1,05,00,000
15	49	-	-	-	-	-	1,05,00,000
16	50	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
17	51	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
18	52	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
19	53	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
20	54	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
21	55	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
22	56	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
23	57	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000

Policy Year	Life Insured's Age (at the end of the year)	Annualised Premium (Rs.) (At the beginning of the Year)	Base Income Benefit (Rs.) (At the beginning of the Year) (A)	Loyalty Income Booster (Rs.) (End of Year) (B)	Return of Premium Benefit (Rs.) (End of Year) (C)	Total Survival Benefit (Rs.) (End of Year) (A+B+C)	Death Benefit (Rs.) (End of Year)
24	58	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
25	59	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
26	60	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
27	61	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
28	62	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
29	63	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
30	64	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
31	65	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
32	66	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
33	67	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
34	68	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
35	69	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
36	70	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
37	71	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
38	72	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
39	73	-	10,59,890	2,11,978	-	12,71,868	1,05,00,000
40	74	-	10,59,890	2,11,978	1,00,00,000	1,12,71,868	1,05,00,000
41-65	75-99	-	-	-	-	-	1,05,00,000
66	100	-	-	-	-	-	1,05,00,000

The Income Benefit Rate is **105.99%** of the Annualised Premium.

The Loyalty Income Booster is 20% of the Income Benefit amount.

The total premiums paid by Mr. Bhalla is Rs. 1,00,00,000.

He receives an Annual Income benefit of **Rs. 10,59,890** and Loyalty Income Booster of **Rs. 211,978** starting at the end of the 16th Policy year and continues for 25 years. At the end of the income period he receives a Return of Premium Benefit of **Rs.1,00,00,000**.

The Life Cover applicable for him at inception of the policy is **Rs. 70,00,000** and it may keep increasing further as per the applicable terms of his policy. As this is a whole life policy the death benefit will continue till the death of the life insured.

In case of Mr. Kumar's death at the end of 7th Policy year, following benefits will be applicable:

1. A lump sum equal to #Guaranteed Death Benefit of Rs. 7,350,000 will be paid
2. The remaining three (3) future premiums will be waived off
3. The survival benefits i.e. the Income Benefit Plus Loyalty Income Boosters amounting to Rs. 1,271,868 will be paid annually for 25 years and at the end of the Income Period a Return of Premium of Rs. 10,000,000 will be paid to Mr. Kumar's nominee, post which the policy will terminate.



^Individual Death Claims Paid Ratio as per Audited Financials for FY 2022-2023. | *As on 31st March 2024.

#The guaranteed benefits are applicable only if all due premiums are paid. This is a Non Linked Non Participating Individual Life Insurance Savings Plans with UIN: 104N138V02

&Policy Continuance Benefit: In case of death of the life Insured, the policy continues as it would have in case the life insured was alive, with the survival benefits payable in future as and when due, without having to pay any future premiums.

*Accrual of Survival Benefits: The policyholder can choose to accrue all applicable survival benefits including return of premium, milestone benefit, guaranteed addition, guaranteed income benefit and loyalty income booster from the date of payment of the respective survival benefit.

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