

**PART A**

**Welcome to Max Life Insurance**

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**Date** <Date>  
**To** <Name of the Policyholder>  
<Address 1>  
<Address 2>  
<City> - <Pin Code><State>

**Policy no.:** <Policy number>  
**Telephone:** <Telephone number>  
**Email id:** <Email address>

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**Welcome** Dear <Name of the Policyholder>,

Thank you for choosing us as your life insurance partner. We are committed to financially protect you and your loved ones because for them **YOU ARE THE DIFFERENCE™**

We request you to go through the enclosed Rider for **Max Life Smart Ultra Protect Rider** (A Unit Linked Individual Health Insurance Rider).

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**What to do in case of errors** On examination of the Rider (enclosed herewith), if you notice any mistake or error, proceed as follows:  
1. Contact our customer helpdesk or your agent immediately at the details mentioned below.  
2. Return the Rider to us for rectifying the same.

**Cancelling the Rider** In case You disagree with any of the terms and conditions of the Rider, you have the option to return the Rider for cancellation with a written request to Us, stating the reasons for objection, within the FreeLook period of \_\_\_\_ days from the date of receiving the Rider document for review of the terms and conditions. Please refer to the Customer Information Sheet for key information about the Rider.

*Result: Upon return, the Rider shall terminate forthwith and all rights, benefits and interests under the Rider shall cease immediately. We will only refund the Rider Premiums received by Us, after deducting the proportionate risk Rider premium for the period of cover, charges of stamp duty paid and the expenses incurred on medical examination of the Life Insured, if any.*

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**Long term protection** We are committed to giving you honest advice and offering you long-term savings, protection and retirement solutions backed by the highest standards of customer service. We will be delighted to offer you any assistance or clarification you may require about your Rider or claim-related services at the address mentioned below. We look forward to being your partner for life.

Yours Sincerely,

**Max Life Insurance Co. Ltd.**

<Name>  
<Designation>

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**Agent / Intermediary detail: <Name>, <Code>, <Address>, <Contact>**

Max Life Insurance Company Limited  
Plot No. 90C, Sector 18, Udyog Vihar, Gurugram, 122015, Haryana, India  
Phone: 4219090 Fax: 4159397 (From Delhi and Other cities: 0124) Customer Helpline: 1860 120 5577  
Regd Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144533  
Visit Us at: [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) E-mail: [service.helpdesk@maxlifeinsurance.com](mailto:service.helpdesk@maxlifeinsurance.com)  
IRDAI Registration No: 104  
Corporate Identity Number: U74899PB2000PLC045626

**RIDER PREAMBLE**

**MAX LIFE INSURANCE COMPANY LIMITED**

Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144533

**Max Life Smart Ultra Protect Rider**

(A Unit Linked Individual Health Insurance Rider)

UIN: 104A049V01

Max Life Insurance Company Limited has entered into this contract of insurance on the basis of the information given in the Proposal Form together with the Premium deposit, statements, reports or other documents and declarations received from or on behalf of the proposer for effecting a life insurance contract on the life of the person named in the Schedule below.

We agree to pay the benefits under the Rider on the happening of the insured event, while the Rider is in force subject to the terms and conditions stated herein.

**Max Life Insurance Company Limited**

*Place of Issuance: Gurugram, Haryana*

**RIDER SCHEDULE**

Base Policy Name-  
Policy UIN - [●]

Rider Name – Max Life Smart Ultra Protect Rider  
Rider UIN – 104A049V01

Type of Base Policy-  
Office-

Type of Rider – A Unit-Linked Individual Health Insurance Rider

Policy No./ Proposal No.:						Client ID:			
Date of Proposal:									
<b>Policyholder/Proposer:</b> PAN: Relationship with Life Insured: Date of Birth: Age: Address (For all communication purposes):						<b>Gender:</b> Tel No./Mobile No.: Email:			
<b>Life Insured:</b> Date of Birth: Age: Address:						<b>Gender:</b>			
<b>Nominee(s):</b>						<b>Appointee(s):</b>			
<b>Nominee(s) Name</b>	<b>Relationship of Nominee(s) with Policyholder</b>	<b>Date of Birth Of Nominee</b>	<b>Age</b>	<b>Gender</b>	<b>% share</b>	<b>Appointee (s) Name (If Nominee is a minor)</b>	<b>Gender</b>	<b>Age</b>	<b>Relationship with Nominee</b>
Date of Commencement of Risk under Rider:						Premium Payment mode:			
Date of Issuance of Rider:									
Premium Payment Method:						Bill Draw Date:			
						Bank Account Number:			
Agent's name/ Intermediary name:						Agent's code/ Intermediary code:			
Email:						Agent's/ Intermediary License No.:			
Address:						Mobile/Landline Telephone Number:			
Details of Sales Personnel (for direct sales only):									

Rider Variant selected:	Return of Premium option	Premium Payment Variant - Single Premium Payment Variant, Limited Premium Payment Variant & Regular Premium Payment Variant	Maturity Date	Insured Event	Rider Benefit Variant Sum Assured (INR)	Rider Benefit Variant Term	Rider Premium Payment Term	Annualised Rider Premium A (INR)	Underwriting Extra Premium B (INR)	GST*and any other applicable taxes, cesses & levies C (INR)	Modal Factors D	Total Rider Premium along with applicable taxes, cesses and levies payable as per Premium payment mode selected E= [(A+B+C) * D] (INR)	Due Date when Rider Premium is payable/Date when the Last Premium is payable
Term Booster with Accelerated Terminal Illness	Yes/No			Clause 1 (A) of Part C									
Accidental Death Benefit	Yes/No			Clause 1 (B) of Part C									
Accidental Total and Permanent Disability Benefit	Yes/No			Clause 1 (C) of Part C									
Payor Benefit	NA			Clause 1 (D) of Part C									

\*GST includes IGST, SGST, CGST, UGST (whichever is applicable) and applicable cesses.

**PART-B**

**DEFINITIONS APPLICABLE TO YOUR RIDER**

The words and phrases listed below will have the meanings attributed to them wherever they appear in this Rider unless the context otherwise requires. The terms used in this Rider but not defined will derive their meaning from the Policy.

1. **“Age”** means the Life Insured’s age on last birthday as on the Date of Commencement of Risk under Rider or on the previous Policy Anniversary, as the case may be;
2. **“Accident”** means a sudden, unforeseen and involuntary event caused by external, visible and violent means;
3. **“Accidental Death”** means death which is caused by an Accident 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;
4. **“Annualised Rider Premium”** is the amount specified in the Schedule and means Rider Premium amount payable in a Policy Year chosen by You, excluding Underwriting Extra Premium, loading for modal premium and applicable taxes, cesses or levies, if any;
5. **“Assignment”** is the process of transferring the rights and benefits to an assignee, in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time;
6. **“Base Policy/ Policy”** means the base policy to which this Rider is attached and forms part of;
7. **“Claimant”** means You, Nominee(s) (if valid nomination is effected), assignee(s) or their heirs, legal representatives or holders of a succession certificates in case Nominee(s) or assignee(s) is/are not alive at the time of claim;
8. **“Date of Commencement of Risk under Rider”** means the date as specified in the Schedule, on which the coverage under this Rider or chosen Rider Variant commences;
9. **“Date of Issuance of Rider”** means the date as specified in the Schedule, on which this Rider has been issued;
10. **“Diagnosis” or “Diagnosed”** means the definitive diagnosis made by a Medical Practitioner during Rider Term, based upon radiological, clinical, and histological or laboratory evidence acceptable to Us provided the same is acceptable and concurred by Our appointed Medical Practitioner. In the event of any doubt regarding the appropriateness or correctness of the Diagnosis, We will have the right to call for an examination of the Life Insured and/or the evidence used in arriving at such Diagnosis, by an independent expert selected by Us. The opinion of such an expert as to such Diagnosis shall be binding on both You and Us;
11. **“Exit Value”** means an amount payable on surrender of the Rider Variant without Return of Premium option in accordance with Clause 2 of Part D;
12. **“Force Majeure Event”** means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock-out, legislation, pandemic, epidemic or restriction by any government or other authority or any circumstance beyond Our control, owing to which, the performance of this Rider shall be wholly or partially suspended during the continuance of such Force Majeure Event;
13. **“Freelook”** means a period during which, subject to the Clause 8 of Part D of the Rider, You have an option to return the original Policy to Us by stating the objections/reasons for such disagreement in writing;
14. **“Grace Period”** means a period of 15 (Fifteen) days from the due date of the unpaid Rider Premium for monthly Premium payment mode and 30 (Thirty) days from the due date of unpaid Rider Premium for all other Premium payment modes;
15. **“Guaranteed Surrender Value”** shall have the meaning assigned to it in Clause 2 of part D of the Rider;
16. **“IRDAI”** means the Insurance Regulatory and Development Authority of India;
17. **“Illness”** means a sickness or a disease or a pathological condition suffered by You leading to the impairment of normal physiological function which manifests itself during the Rider Term and requires medical treatment;
18. **“Injury”** means accidental physical bodily harm excluding any Illness or disease, solely and directly caused by an external, violent, visible and evident means which is verified and certified by a Medical Practitioner;
19. **“Lapsed Rider”** means a Rider where the due Premium has not been received within the Grace Period;
20. **“Life Insured”** means the person insured under the respective Rider Variant as specified in the Schedule;
21. **“Limited Premium Payment Variant”** means a variant under this Rider, wherein the Rider Premium Payment Term is less than the Rider Term. For Limited Premium Payment Variant, the Rider Premium Payment Term shall be equal to, the lower of, premium payment term of the Base Policy or the remaining premium payment term of the Base Policy, if Rider is added later anytime during the Base Policy term;
22. **“Loss of Sight in Both Eyes”** shall mean total, permanent and irrecoverable loss of sight of both eyes because of an Accident evidenced by:
  - i. corrected visual acuity being 3/60 or less in both eyes; or
  - ii. the field of vision being less than 10 degrees in both eyes.The loss of sight must be confirmed by an Ophthalmologist to be permanent in nature and must not be correctable by aids or surgical procedures;
23. **“Loss of Sight in an Eye”** shall mean total, permanent and irreversible loss of all vision in an eye because of an Accident, evidenced by:
  - i. corrected visual acuity being 3/60 or less in an eye; or
  - ii. the field of vision being less than 10 degrees in an eye.The loss of sight must be confirmed by an Ophthalmologist to be permanent in nature and must not be correctable by aids or surgical procedures;
24. **“Maturity Date”** means the date specified in the Schedule, on which the Rider Benefit Variant Term expires;
25. **“Medical Practitioner”** means a person who holds a valid registration from the Medical Council of any state or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within its scope and jurisdiction of license, provided such Medical Practitioner shall not include Your spouse, father (including step father), mother (including step mother), son (including step son), son’s wife, daughter (including step daughter), daughter’s husband, brother (including step brother/s) or sister (including step sister/s) or the Life Insured or You or employed by You/the Life Insured;

26. **“Modal Factor”** means the applicable factor as specified in the Base Policy, which is used to determine the Premium, as per the frequency of premium opted by You;
27. **“Nominee”** means nominee nominated by You (only if You are the Life Insured) under the Base Policy, in accordance with Section 39 of Insurance Act, 1938 as amended from time to time, to receive the benefits under the Rider and whose name is mentioned in the Schedule;
28. **“Reduced Sum Assured under Rider Benefit”** means Reduced Paid Up Factor multiplied by Rider Benefit Variant Sum Assured;
29. **“Reduced Paid Up Factor”** means ratio of the “total period for which Rider Premiums have already been paid to the “maximum period for which Rider Premiums were originally payable”;
30. **“Regular Premium Payment Variant”** means where the Rider Premium Payment Term is same as Policy Term;
31. **“Return of Premium”** means the option chosen by You and as specified under the Schedule, where on maturity of the Rider, You will be entitled to get the return of the Premiums paid in accordance with Clause 5 of Part C of the Rider;
32. **“Revival Period”** means a such period, as specified under Base Policy, from the due date of the first unpaid Rider Premium, during which period You are entitled to revive the Rider which was discontinued due to the non-payment of Rider Premium;
33. **“Rider”** means this rider contract containing these terms and conditions;
34. **“Rider Anniversary”** means the annual anniversary of the Date of Commencement of Risk under Rider;
35. **“Rider Benefit Variant Term”** is the duration for which coverage is available under the chosen Rider Variant as specified in the Schedule;
36. **“Rider Premium”** means an amount specified in the Schedule against respective Rider Variant, payable by You, by the due dates to secure the benefits under the Rider, excluding applicable taxes, cesses and levies, if any;
37. **“Rider Premium Payment Term”** means the term as specified in the Schedule during which the Rider Premium under the Rider is to be paid by You;
38. **“Rider Variant (s)”** means Rider benefits variant as selected by You and specified in the Schedule. Following Rider Variants are available under this Rider:
  - (a) Term Booster with Accelerated Terminal Illness
  - (b) Accidental Death Benefit
  - (c) Accidental Total and Permanent Disability
  - (d) Payor Benefit;
39. **“Rider Benefit Variant Sum Assured”** means an amount as specified in the Schedule payable for the chosen Rider Variant, which is payable on happening of any insured event in terms of the provision of the Rider;
40. **“Rider Term”** means the term of this Rider as specified in the Schedule;
41. **“Rider Year”** means a period of 12 (Twelve) months commencing from the Date of Commencement of Risk under Rider and every Rider Anniversary thereafter;
42. **“Schedule”** means the rider schedule and any endorsements attached to and forming part of the Rider and if any updated Schedule is issued, then, the Schedule latest in time;
43. **“Single Premium Payment Variant”** means the Rider Premium amount and paid to Us in a single instalment as specified in the Schedule excluding applicable taxes, cesses and levies;
44. **“Surrender Value”** means an amount payable on surrender of the Rider Variant with Return of Premium option in accordance with Clause 2 of Part D;
45. **“Terminal Illness”** Life Insured shall be regarded as terminally ill only if the Life Insured is Diagnosed as suffering from a condition which, in the opinion of two independent medical practitioners’ specializing in treatment of such illness, is highly likely to lead to death within 6 months. The Life Insured must not be receiving any form of treatment other than palliative medication for symptomatic relief. The Terminal Illness must be diagnosed and confirmed by Medical Practitioners’ registered with the Indian Medical Association and approved by Us. We also reserve the right for independent assessment;
46. **“Total and Permanent Disability”** a Life Insured shall be regarded as being totally and permanently disabled under a "Presumptive" definition of disability, only if that life, due to accident, directly and independently of any other cause and has been subject to one (or more) of the following impairments:
  - i. Total and irrecoverable Loss of Sight in Both Eyes; or
  - ii. the loss by physical severance (or total and permanent loss of use) of two limbs at or above the wrist or ankle, or
  - iii. the total and permanent Loss of Sight in an eye and the loss by physical severance (or total and permanent loss of use) of one limb at or above the wrist or ankle;

In order for a benefit to be payable, such disability must have persisted continuously for a period of at least 180 days from the occurrence of such Accident, and must, in the opinion of a suitable Medical Practitioner, appointed by Us, be deemed permanent;

47. **“Total Rider Premiums Paid”** means the total of all Rider Premiums received for a particular Rider Variant, excluding Underwriting Extra Premium, loadings for modal premiums and applicable taxes, cesses or levies, if any;
48. **“Underwriting Extra Premium”** means an additional amount mentioned in the Schedule and charged by Us, as per Underwriting Policy, which is determined on the basis of disclosures made by You in the Proposal Form or any other information received by Us including medical examination report of the Life Insured;
49. **“Underwriting Policy”** means an underwriting policy approved by Our board of directors;
50. **“We”, “Us” or “Our”** means Max Life Insurance Company Limited; and
51. **“You”, “Your” or “Policyholder”** means the policyholder as named in the Schedule, who is the policyholder under the Base Policy.

The capitalized words used but not defined herein, shall borrow meaning as per the term and conditions of the Base Policy.



**PART - C**  
**RIDER FEATURES, BENEFITS & RIDER PREMIUM PAYMENT CONDITIONS**

**1. RIDER BENEFITS**

The benefits shall depend on the Rider Variant chosen by You. Subject to the terms and conditions of this Rider including the exclusions and provided the Rider Variant/ Base Plan is in force, the following benefits shall be payable upon happening of any insured event:

- A. In case, You have opted for Term Booster with Accelerated Terminal Illness Benefit Rider Variant and provided this Rider Variant is in-force:
  - i. In case of death of the Life Insured during the Rider Benefit Variant Term, the applicable Rider Benefit Variant Sum Assured shall be paid and coverage under all other Rider Benefit Variant's will terminate.
  - ii. In case of Diagnosis of Terminal Illness of the Life Insured, during the Rider Benefit Variant Term, the applicable Rider Benefit Variant Sum Assured shall be paid and this Rider Variant will terminate.
  - iii. Benefit under this Rider Variant is payable only once during the Rider Benefit Variant Term and shall terminate upon death or Diagnosis of Terminal Illness of the Life Insured or expiry of the Rider Benefit Variant Term, whichever is earlier.
- B. In case, You have opted for Accidental Death Benefit Rider Variant and provided this Rider Variant is in-force:
  - i. In case of death of the Life Insured due to an Accident before an expiry of the Rider Benefit Variant Term, the applicable Rider Benefit Variant Sum Assured shall be paid and all the Rider Benefit Variants will terminate.
- C. In case, You have opted for Accidental Total and Permanent Disability Rider Variant and provided this Rider Variant is in-force:
  - i. In the event of Total and Permanent Disability of the Life Insured due to Accident during the Rider Benefit Variant Term, the applicable Rider Benefit Variant Sum Assured shall be paid and this Rider Variant will terminate.
- D. In case, You have opted for Payor Benefit Rider Variant and the provided this Rider Variant is in-force:
  - i. In case of death or Diagnosis of Terminal Illness of Policyholder, whichever is earlier, We will (i) fund all future outstanding Premiums, as and when due, under the base policy; and (ii) waive off all the future Premiums under all attached Rider (including other Rider Benefit Variants under this Rider).
  - ii. This Payor Benefit Rider Variant is only applicable when the Policyholder and the Life Insured are different individuals. The coverage under this Rider variant is on the Life of the Policyholder.
  - iii. Once the claim under Payor Benefit Rider Variant is accepted and the future Premium(s) are funded (waived in case of Riders) by Us; then in case of termination of Policy due to happening of any insured event or surrender, the present value of future Premiums (if any) to be funded (waived in case of Riders) will be paid in addition to benefits under the Policy.
  - iv. Benefit under this Rider Variant is payable only once during the Rider Benefit Variant Term and shall terminate upon death or Diagnosis of Terminal Illness of the Policyholder or expiry of the Rider Benefit Variant Term, whichever is earlier.

**2. SURVIVAL BENEFIT**

No Survival Benefit is payable under this Rider.

**3. MATURITY BENEFIT**

- 3.1 In case You have chosen without Return of Premium Option, no maturity benefit shall be payable.
- 3.2 In case You have chosen a Rider Variant (i) Accidental Death Benefit with Return of Premium Variant (ii) Accidental Total & Permanent Disability Benefit with Return of Premium Variant (iii) Term Booster with Accelerated Terminal Illness Benefit with Return of Premium Variant, We will pay 100% of Total Premium Paid plus Underwriting Extra plus modal extra under the respective Rider Variant, provided no claim has been made by You during the Rider Benefit Variant Term and the coverage under all rider benefit variants will terminate.

**4. REDUCED PAID-UP BENEFIT**

- 4.1 This is applicable only for Rider Variant with Return of Premium option.
- 4.2 If the chosen Rider Variant has acquired an Surrender Value as per Clause 2 of Part D, wherein in an event of non-payment of the due Rider Premiums by You to Us on the expiry of the Grace Period, the chosen Rider Variant will not become a Lapsed Rider and will continue under Reduced Paid Up Mode unless Revived.
- 4.3 The reduced paid-up benefit for the Regular Premium Payment Variant /Limited Premium Payment Variant, as specified below is applicable as per the table below:

Rider Premium payment variant	Return of Premium Option (Yes/No)	Coverage details	
		Before first two full years Rider Premiums paid	After first two full years Rider Premiums paid
Regular Premium Payment Variant	No	Cover cease to exist	Cover cease to exist
	Yes	Cover cease to exist	Cover continues with Reduced Sum Assured under Rider Benefit if the Policy goes into Reduced Paid-Up mode or remain in-forced.
Limited Premium Payment Variant	No	Cover cease to exist	Cover cease to exist
	Yes	Cover cease to exist	Cover continues with Reduced Sum Assured under Rider Benefit if the Policy goes into Reduced Paid-Up mode or remain in-forced.



- 4.4 In case of insured event as per chosen Rider Variant triggers under a Reduced Paid Up Mode Rider, Reduced Sum Assured under Rider Benefit shall be paid and the Rider Variant shall terminate.
- 4.5 **Reduced Paid Up Maturity Benefit:** If no claim has been made throughout the Rider Benefit Variant Term, 100% of the Total Rider Premiums plus Underwriting Extra plus modal extra under the respective Benefit Variant(s) will be paid at end of the Rider Benefit Variant Term and the coverage under all Rider Benefit Variants will terminate.
- 4.6 **Reduced Paid Up Surrender Value:** The Surrender Value of Reduced Paid Up Rider will be same as per Clause 2 of Part D.

#### **5. Return of Premium Option**

5.1 Option to choose Return of Premium is available for Term Booster with Accelerated Terminal Illness, Accidental Death Benefit and Accidental Total and Permanent Disability Rider Benefit Variant. This option is available only at inception, cannot be opted out during the Rider Term.

5.2 In case the Return of Premium option is opted and no claim has been made under the Rider Variant till the end of Rider Term, an amount equal to the Total Premiums Paid towards the respective Rider Variant, shall be returned.

#### **6. PREMIUM**

- a. You can pay the Premiums as a single Premium or annually, semi-annually, quarterly or on monthly basis, as per the Rider Premium payment mode chosen by You, provided that the Rider Premium payment mode under this Rider shall always be same as the Premium payment mode of the Base Policy and can only be changed with the change of Premium payment mode in the Base Policy.
- b. Any change in the Rider Premium payment mode will result in a change in the Rider Premium amount based on the applicable Modal Factors for all applicable Rider Variants.
- c. A policyholder can choose to attach any rider(s) at any time during the subsequent policy anniversary as per the available rider terms and conditions
- d. You can pay Rider Premium at any of Our offices or through Our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) or by any other means, as informed by Us. Any Premium paid by You will be deemed to have been received by Us only after the same has been realized and credited to Our bank account.
- e. The Rider Premium payment receipt will be issued in Your name, which will be subject to realization of cheque or any other instrument/medium.
- f. The Rider Premium shall be levied through level Rider Premium and not as rider charge (to be deducted from unit funds) and shall be in addition to the Premium under the Base Policy.

#### **7. LAPSATION OF RIDER**

Subject to the terms of the Base Policy, at any time during the Rider Benefit Variant Term, if the Rider Premiums for any particular Rider Variant are not paid within the Grace Period and the Rider Variant has not acquired Surrender Value, the Rider Variant will lapse. No benefits shall be payable under a lapsed Rider Variant.

#### **8. GRACE PERIOD**

The Rider Premium is due and payable by the due date specified in the Schedule. If the Rider Premium is not paid by the due date, You may pay the same during the Grace Period without any interest or late fee.

The coverage under the chosen benefit option will remain in force during this period. If the full Rider Premium for the first 2 years from the Date of Commencement of Risk under Rider remains unpaid at the end of Grace Period and the Rider has not acquired surrender value, the coverage under the chosen benefit option shall lapse from the due date of the first unpaid Rider Premium. If any claim occurs during the Grace Period, any due Rider Premium (without interest) for the full coverage year, in which the insured event has occurred will be deducted from the claim pay-out.

#### **9. ALTERATIONS**

- a. Any Rider Variant can be attached to the Base Policy at inception or at any policy anniversary of the Base Policy as per board approved Underwriting Policy and the applicable Rider terms and conditions.
- b. Rider variant shall automatically get surrendered if the Base Policy is surrendered and Exit Value/Surrender Value (as applicable) under the Rider, if any shall be payable.

#### **10. HOSPITALIZATION BENEFITS**

No Hospitalization benefits shall be payable under any Rider Variant.



**PART-D**

**1. SURRENDER VALUE/ EXIT VALUE**

- 1.1 The Rider can be surrendered even without surrendering the Base Policy. You may surrender the Rider Variant any time after the Rider Variant has acquired a Surrender Value or Exit Value.
- 1.2 Any individual Rider Benefit Variant or all Rider Benefit Variants under the Rider may be surrendered / discontinued separately or it gets surrendered / discontinued if the Base Plan is surrendered / discontinued.
- 1.3 The detailed table describing the Surrender Value /Exit Value scenarios is provided below for the respective Rider Variants:

Rider premium payment variant	Return of Premium Option (Yes/No)	Surrender Value/ Exit Value applicable	Conditions for acquiring Surrender Value/Exit Value	Surrender Value (if any) to be calculated as per the formula below:	Exit Value (if any) to be calculated as per the formula below:
Single Premium Payment Variant	No	Exit Value	After payment of single Rider Premium	NA	$75\% \times ((\text{Total Rider Premiums Paid plus Underwriting Extra premiums paid plus loading for modal premiums, if any}) \times (\text{Unexpired Rider Benefit Variant Term} / \text{Total Rider Benefit Variant Term}))$
	Yes	Surrender Value	After payment of single Rider Premium	Guaranteed Surrender Value factor $\times$ (Total Rider Premiums Paid plus Underwriting Extra paid plus loading for modal premiums, if any)	NA
Regular Premium Payment Variant	No	NA	NA	NA	NA
	Yes	Surrender Value	After payment of two full year's Rider Premiums	Guaranteed Surrender Value factor $\times$ (Total Rider Premiums Paid plus Underwriting Extra paid plus loading for modal premiums, if any)	NA
Limited Premium Payment Variant	No	Exit Value	After payment of all due Rider Premiums	NA	$75\% \times ((\text{Total Rider Premiums Paid plus Underwriting Extra premiums paid plus loading for modal premiums, if any}) \times (\text{Unexpired Rider Benefit Variant Term} / \text{Total Rider Benefit Variant Term}))$
	Yes	Surrender Value	After payment of two full years' Rider Premiums	Guaranteed Surrender Value factor $\times$ (Total Rider Premiums Paid plus Underwriting Extra paid plus loading for modal premiums, if any)	NA

- 1.4 The Surrender Value is equal to Guaranteed Surrender Value. Guaranteed Surrender Value is defined as:

*Guaranteed Surrender Value factor  $\times$  (Total Rider Premiums Paid plus Underwriting Extra paid plus loading for modal premiums, if any)*

The Guaranteed Surrender Value factors are provided in the table below:

Policy Year of Surrender	Single Premium Payment Variant	Limited Premium Payment Variant and Regular Premium Payment Variant
	75%	NIL
2	75%	30%
3	75%	35%
4	90%	50%
5	90%	52%
6	90%	54%
7	90%	56%
8 +	90%	Graduating linearly from 56% to 90% during the last two Policy Years Minimum $[(56\% + [(34\% \times (N-7)) / (\text{Policy Term} - 8)] \text{ or } 90\%]$ N : Year of Surrender

## 2. LOANS

You are not entitled to any loans under this Rider.

## 3. REVIVAL OF THE RIDER

Lapsed Rider Variant can be revived only if Base Policy has been revived. Rest of the conditions for reinstatement/revival of this Rider shall be same as that applicable for the Base Policy.

## 4. PAYMENT OF RIDER BENEFITS

- 4.1 The benefits under this Rider shall be payable only on submission of satisfactory proof of Insured Event (as per chosen Rider Variant) to Us. The benefits under Rider shall be payable to the Claimant upon Claimants written request and submission of the required documents.
- 4.2 Once the benefits under the chosen Rider(s) variant are paid to the Claimant, this Rider(s) will terminate and the same shall constitute a valid discharge of Our liability under this Rider.

## 5. TERMINATION OF THE RIDER

- 5.1 The Rider cover under this Rider shall automatically terminate on the occurrence of any of the first of the following events during the Rider Term:
  - 5.1.1 on the date of Freelook cancellation;
  - 5.1.2 on the date of death of Life Insured;
  - 5.1.3 on the payment of claim benefits under all the opted Rider Variant.
  - 5.1.4 on the expiry of the Rider Benefit Variant Term and payment of maturity benefit (if applicable).
  - 5.1.5 on payment of 100% of Rider Benefit Variant Sum Assured under this Rider;
  - 5.1.6 on date on which the Rider or Base Policy is cancelled or terminated for any reason;
  - 5.1.7 on surrender of the Rider or the Base Policy;
  - 5.1.8 on the expiry of the Revival Period, if the Lapsed Rider has not been revived;
- 5.2 The Rider Variant option shall terminate upon the happening of the first of the following events:
  - 5.2.1 on the expiry of Rider Benefit Variant Term;
  - 5.2.2 on payment of surrender/Exit Value of the Rider Variant;
  - 5.2.3 on the date on which We receive Freelook cancellation request for the Rider Variant within requisite period;
  - 5.2.4 on the payment of the benefit as per the terms of the Rider Variant or the date of intimation of repudiation of the claim by Us;
  - 5.2.5 on the expiry of the Revival Period, if the lapsed Rider Variant has not been revived;
  - 5.2.6 on termination of Base Policy;
  - 5.2.7 on the maturity date or the date on which the Base Policy is surrendered, converted into reduced paid-up (when the Rider Variant option has not acquired Surrender Value), terminated or cancelled for any reason;
  - 5.2.8 on cancellation/ termination of this Rider/ Rider Variant by Us on grounds of misrepresentation, fraud or non-disclosure established in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.

## 6. SUICIDE EXCLUSIONS

- 6.1 This will be applicable only for Term Booster with Accelerated Terminal Illness and Payor Benefit Rider Variant.
- 6.2 We will return the Total Rider Premium Paid, Underwriting Extra premiums and loadings for modal premiums paid, if any received by Us under this Rider if the death of the Life Insured is directly or indirectly, voluntarily or involuntarily due to or caused, occasioned, accelerated or aggravated by suicide or attempted suicide by the Life Insured, whether sane or insane within 12 (Twelve) months from the Date of Commencement of Risk under Rider or the date of revival of the Rider and the Rider shall terminate immediately.

## 7. FREELook CANCELLATION

“Freelook” means a period of 15 days (30 days in case of electronic Riders and Riders obtained through distance marketing mode) from the date of receipt of the Rider, to review the terms and conditions of the Rider, where if You disagree to any of those terms and conditions, You have the option to return the Rider stating the reasons for objection. Upon return, the Rider will terminate forthwith and all rights, benefits and interests under the Rider will cease immediately. You shall be entitled to a refund of the Premium received by Us after deducting the proportionate risk premium for the period of cover, charges of stamp duty paid and the expenses incurred by Us on medical examination of the Life Insured, if any.

## 8. EXCLUSIONS:

- 8.1 **Exclusions for Terminal Illness Benefit:** No benefit shall be paid if there is a terminal illness due to self-inflicted injury, suicide or attempted suicide within 12 months from the date of Commencement of Risk or from the date of revival of the Rider.
- 8.2 **Exclusion for Accidental Death Benefit and Accidental Total Rider Benefit:** Accidental Death Benefit and Accidental Total Rider Benefit shall not be payable for any losses caused directly or indirectly, wholly or partly, by any one of the following occurrences:

1. Intentional self-inflicted injury, attempted suicide, while sane or insane;
2. Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor;
3. War, invasion, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
4. Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organization;
5. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a scheduled timetable;
6. Participation by the insured person in a criminal or unlawful act with illegal or criminal intent;
7. 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;
8. Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

**PART-E**  
**RIDER CHARGES**

**APPLICABLE FEES/ CHARGES UNDER THIS RIDER**

Part E is not applicable to this Rider.

**PART-F**  
**GENERAL TERMS & CONDITIONS OF THE RIDER**

These general terms and conditions are applicable in addition to the general terms and conditions of the Base Policy.

**1. TAXES**

- 1.1. All Rider Premiums, are subject to applicable taxes, cesses, and levies which will entirely be borne by You and will always be paid by You along with the payment of Rider Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the Rider, We reserve the right to claim the same from You. Alternatively, We have the right to deduct adjust, recover the amount from the benefits payable by Us under the Rider.
- 1.2. Tax benefits and liabilities under the Rider Variants are subject to prevailing tax laws. Tax laws and the benefits arising there under are subject to change. You are advised to seek an opinion of Your tax advisor in relation to applicable tax benefits and liabilities.

**2. CLAIM PROCEDURE**

- 2.1. A Claimant claiming benefits under this Rider shall endeavor to notify Us of the same, in writing, within 90 (Ninety) days from the happening of Insured event under the Rider.
- 2.2. We will require the following documents in case of claim under the chosen Rider Variant:
  - a) Claimant's statement in the prescribed form;
  - b) a copy of police complaint/ first information report (wherever applicable);
  - c) attending physician's statement;
  - d) certificate by a Medical Practitioner confirming Diagnosis of the Life Insured;
  - e) All medical/ hospital records (including diagnostic records) pertaining to Accident, Terminal Illness / Accidental Total and Permanent Disability Diagnosis and treatment.
  - f) a self-attested copy of identity proof of the Claimant including Nominee(s), if any bearing their photographs and signatures; and
  - g) any other documents/information required by Us for assessing and approving the claim request.
- 2.3. A Claimant can download the claim request documents from Our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) or can obtain the same from any of Our branches.
- 2.4. We reserve the right to scrutinize the documents submitted by the Claimant and/or investigate the cause leading to the occurrence of the Insured event and deny the claim partially or completely on the basis of Our scrutiny of the documents or investigation, as the case may be. We shall pay the benefits under this Rider subject to Our satisfaction:
  - a) that the benefits have become payable as per the terms and conditions of this Rider; and
  - b) of the bonafides and credentials of the Claimant.
- 2.5. Subject to Our sole discretion and satisfaction, in exceptional circumstances such as on happening of a Force Majeure Event, We may decide to waive all or any of the requirements.

**3. DECLARATION OF THE CORRECT AGE AND GENDER**

Same as Base Policy

**4. FRAUD, MIS-STATEMENT AND FORFEITURE**

Same as Base Policy.

**5. NOMINATION**

Same as Base Policy.

**6. ASSIGNMENT**

Same as Base Policy.

**7. CHANGE IN ADDRESS**

In order to provide better service, We request you to intimate us in the event of any change in the address of the Policyholder or the nominee.

**8. TRAVEL RESTRICTION**

There are no restrictions on travel under this Rider.

**9. RIDER CURRENCY**

As per Base Policy.

**10. ELECTRONIC TRANSACTIONS**

As per Base Policy.

**11. AMENDMENT**

As per Base Policy.

**12. REGULATORY AND JUDICIAL INTERVENTION**

As per Base Policy.

**13. FORCE MAJEURE**

As per Base Policy.

**14. COMMUNICATION AND NOTICES**

As per Base Policy.

**15. GOVERNING LAW AND JURISDICTION**

As per Base Policy.

**16. ISSUANCE OF DUPLICATE POLICY**

You may request for a duplicate copy of the Rider to Us along with relevant documents. Additional charges, not exceeding Rs.250/- may be applicable for issuance of the duplicate Rider.

**PART - G**  
**GRIEVANCE REDRESSAL MECHANISM AND OMBUDSMAN DETAILS**

As per Base Policy.