

11/11/11

POLICY DOCUMENT
Five Year Renewable and Convertible Term Insurance
(Non-Participating)

MAX NEW YORK LIFE INSURANCE COMPANY LIMITED
Regd. Office : Max House, 1 Dr. Jha Marg, Okhla, New Delhi - 110 020

Max New York Life Insurance Company Limited (the “**Company**”) has entered into this contract of insurance on the basis of the Proposal together with the premium deposit and declarations received from the Proposer for effecting a life insurance contract on the life of the person (the “**Life Insured**”) named in the schedule below (the “**Schedule**”). This Policy is subject to the terms and conditions stated herein and the Schedule.

The Company agrees to pay the Benefits under this Policy on the happening of the Insured Event, while this Policy is in force.

Signed by and on behalf of
Max New York Life Insurance Company Limited

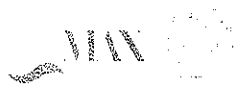
By :
Title :

Checked By :

Authorised Officer :

Date Of Policy :

Ch. J. Jha
9/8/11



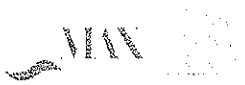
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BASE POLICY

THE SCHEDULE

Type of Policy – Non Participating

| POLICY NO. | | PROPOSAL NO. | | | | |
|---|----------------------|--------------------------------|------------------------|---------------------|----------------------------|----------------------|
| POLICY HOLDER/ PROPOSER | | DATE OF PROPOSAL | | | | |
| Address: | | IDENTIFICATION SOURCE & ID No. | | | | |
| | | SEX | | | | |
| LIFE INSURED <i>(in case of other than policy holder):</i> | | IDENTIFICATION SOURCE & ID No. | | | | |
| Address: | | SEX | | | | |
| Date Of Birth Of Life Insured | | | | | | |
| Nominee | | Share | | | | |
| 1. | | | | | | |
| 2. | | | | | | |
| 3. | | | | | | |
| 4. | | | | | | |
| Effective Date of Coverage : | | | | | | |
| PREMIUM MODE: | | | | | | |
| LIST OF COVERAGES | DURATION OF COVERAGE | INSURED EVENT | COVERAG E AMOUNT (Rs.) | MODAL PREMIUM (Rs.) | DATES WHEN PREMIUM PAYABLE | ANNEXUR E REFEREN CE |
| Base Policy | | | | | | |
| Rider(s) | | | | | | |
| TOTAL MODAL PREMIUM FOR ALL COVERAGES UNDER BASE POLICY AND RIDER(S) : | | | | | | |
| The Benefits are payable to: The Policyholder or his assigns or nominees or proving executors or administrators or other legal representatives who shall take out representation to his estate from a competent court. | | | | | | |
| SPECIAL PROVISIONS : | | | | | | |



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1. THE CONTRACT

The Proposal and other particulars (if any) received from the Proposer, form the basis of this contract. The Policy together with its Schedule and terms and conditions constitute the entire contract.

2. EFFECTIVE DATE OF COVERAGE

The coverage of risk under this Policy will commence on the Effective Date of Coverage shown in the Schedule.

3. FREE LOOK PROVISION

The Policy Holder may cancel this Policy by written request to the Company within 10 (ten) days from receipt of this Policy Document, in which case the premiums paid less any medical fees and administration expenses incurred by the Company will be refunded without interest. If the Policy is sent by post it shall be deemed to have been delivered and received in the ordinary course of the post within three (3) days of posting.

4. CURRENCY AND PLACE OF PAYMENT

All amounts payable either to or by the Company shall be in the legal currency of India and will be payable at the Head Office, General Office or any other office of the Company, as may be specified by the Company from time to time.

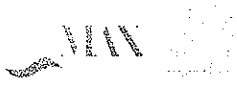
5. TRAVEL, RESIDENCE AND OCCUPATION

This Policy contains no restrictions as to travel, residence or occupation except as otherwise provided in any Special Provisions to this Policy or by law.

6. PROOF OF AGE

The age of the Life Insured is based on the last birthday attained prior to the Effective Date of Coverage specified in the Schedule. All Premiums are calculated based on the age of the Life Insured declared in the Proposal. Should the actual age of the Life Insured differ from the one stated in the Proposal, then, without prejudice to the Company's other rights and/ or remedies :

- a) if the actual age is higher than that stated in the Proposal, the Sum Insured would be adjusted to that which would have been purchased by the amount of Premium paid, had the age been correctly stated; or



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- b) if the actual age is lower than that stated in the Proposal , the Premiums paid in excess will be refunded to the Policy Holder without interest. The Policy will continue to be in force as per the terms specified in this contract; or
- c) if the Life Insured's actual age is such that it would have made him ineligible for the coverage stated in the Schedule, then the Company reserves the right, at its discretion, to take such action as it deems fit, including cancellation of Policy and forfeiture of Premium(s) received.

7. BENEFITS

Subject to the provisions of Sections 8 (Suicide Exclusion) and 9 (Exclusions) , on the occurrence of the Insured Event, the Company will pay the Sum Insured (the "**Benefits**")

8. SUICIDE EXCLUSION

Notwithstanding anything to the contrary stated herein, if the Life Insured commits suicide, whether sane or not at the time, within one year from the later of :

- (a) the Effective Date of Coverage, or
- (b) the Date of Policy; or
- (b) the date of any reinstatement,

then the Policy coverage shall come to an end simultaneously with the occurrence of such event, and the liability of the Company shall be limited to refund of the sum of the Premium(s) received, without interest, less any expenses incurred by the Company.

9. EXCLUSIONS

Notwithstanding anything to the contrary stated herein, the Company shall not be liable on the death of the Life Insured if death:

- (i) is caused by injury/ injuries resulting from riots, civil commotion, rebellion; or
- (ii) results from the Life Insured committing any breach of law; or
- (iii) results from infection with HIV/ AIDS within 5 years from the later of Effective Date of Coverage or Date of Policy.

10. AUTOMATIC RENEWABILITY AND CONVERTIBILITY



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On the expiration of the initial Duration of Coverage, or any renewal(s) thereof, this Policy will automatically renew for a further period of five (5) years, or to age 65, whichever is earlier, without evidence of insurability, on such terms and conditions, as applicable from time to time.

While this Policy is in force, the Policy Holder has the option to convert this Policy, without evidence of insurability, into any permanent life insurance plan as may be then offered by the Company for conversion, on such terms and conditions as are applicable from time to time, and in which the net amount of risk does not increase.

11. PAYMENT OF PREMIUMS AND GRACE PERIOD

Premiums are payable to the Company on the due dates specified in the Schedule . The payment mode can be changed subsequently, upon receipt by the Company of the Policy Holder's written request , provided that such change shall become effective only on the Policy anniversary date following the receipt of such notice by the Company. Change sought to payment mode will lead to a revision in the Modal Premium.

A grace period of 30 days without interest will be allowed for payment of every Premium after the respective due dates. During the grace period the Policy will continue to be in force but in the event the Life Insured dies during the grace period, the Company shall be entitled to deduct the unpaid Premium from the Benefits payable under the Policy.

12. ASSIGNMENTS AND NOMINATIONS :

Notice of assignment or nomination (including any change thereof), should be submitted for registration to the Company. In registering an assignment or nomination, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

13. FULL DISCLOSURE

This Policy has been issued on the representation of the Policy Holder that he has made full disclosures of all relevant facts and circumstances. Any concealment, non-disclosure, misrepresentation or fraud by the Policy Holder shall render the Policy liable for cancellation and shall be grounds for the Company to avoid all or any liability. If it deems fit, the Company may also forfeit the Premium(s) received.

14. INCONTESTABILITY



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Except for fraud, misrepresentation of any kind or non-disclosure or suppression of facts, this Policy will be incontestable by the Company after it has been in force during the life time of the Life Insured, for two years from the Date of Policy.

15. GOVERNING LAWS AND JURISDICTION

This Policy is issued in accordance with and shall be governed by and be subject to the laws of the Republic of India. The Parties shall be subject to the jurisdiction of the courts at New Delhi for all matters and disputes arising from, relating to or concerning the Proposal and this Policy.

16. MISCELLANEOUS

If the context so requires, references to the masculine shall include the feminine and references to the singular shall also include the plural and vice versa. The terms Proposer, and/ or Policy Holder are synonymous for this Policy Document and/ or with reference to any other document related to this contract.



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ENDORSEMENT(S)¹

¹ Please ensure the addition of a blank page for assignment.