

BHAROSA #GUARANTEED RETURNS KA

WITH



MAX LIFE
SMART
WEALTH PLAN

Non-Linked Non-Participating Individual
Life Insurance Savings Plan. UIN: 104N116V08










Give your loved ones the **Bharosa** of #Guaranteed Returns today,
because for them **YOU ARE THE DIFFERENCE**TM

Life is all about fulfilling your dreams for your loved ones. You plan to save for your milestones like your children's education, marriage and your peaceful retirement. However, in an environment, which is full of uncertainty and volatility, you need guaranteed assurance, that surmounts all such risks. We understand the significance of such milestones and secure your financial future by helping you pursue your dreams towards the accomplishment of these milestones with certainty.

Presenting Max Life Smart Wealth Plan, which combines protection and savings into a simple and flexible solution to fulfill the certain as well as uncertain needs of your family and assures you and your loved ones a guaranteed smart life.

What this plan offers you

- 
Guaranteed returns
 Fully guaranteed benefits to help you save for your milestones
- 
Flexibility
 Flexibility to choose plan option as per your need - lump sum, short-term income, long-term income and whole life income
- 
Guaranteed additions under lump sum option
 Guaranteed additions that boost your maturity corpus under lump sum option
- 
Whole life income option with Joint Life coverage
 Flexibility to cover life of spouse under the same Policy with whole life income option
- 
Financial security in case of death
 Comprehensive death benefit in case of death of Life Insured during the Policy Term, provided the Policy is in force
- 
Tax benefit
 You may be eligible for tax benefits as per prevailing tax laws subject to changes in tax laws
- 
Enhanced protection through optional riders
 Additional rider(s) can be taken with the Policy to provide for additional protection as per your need

Plan benefits and features

Criteria	Specification															
Product type	Non-Linked Non-Participating Individual Life Insurance Savings Plan															
Coverage	All individuals in accordance with the Board Approved Underwriting Policy															
Age at entry (years)*	<table border="1" style="width: 100%; border-collapse: collapse; background-color: #f2f2f2;"> <thead> <tr> <th style="width: 33%;">Plan option</th> <th style="width: 33%;">Minimum entry age</th> <th style="width: 33%;">Maximum entry age</th> </tr> </thead> <tbody> <tr> <td>Lump sum</td> <td style="text-align: center;">0 (91 days)</td> <td style="text-align: center;">60 years</td> </tr> <tr> <td>Short-term income</td> <td style="text-align: center;">5 years</td> <td style="text-align: center;">60 years</td> </tr> <tr> <td>Long-term income</td> <td style="text-align: center;">4 years</td> <td style="text-align: center;">60 years</td> </tr> <tr> <td>Whole life income</td> <td style="text-align: center;">Single Pay - 45 years (Younger Life) Regular Pay - 40 years (Younger Life)</td> <td style="text-align: center;">65 years (Older Life)</td> </tr> </tbody> </table>	Plan option	Minimum entry age	Maximum entry age	Lump sum	0 (91 days)	60 years	Short-term income	5 years	60 years	Long-term income	4 years	60 years	Whole life income	Single Pay - 45 years (Younger Life) Regular Pay - 40 years (Younger Life)	65 years (Older Life)
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	Lump sum	0 (91 days)	60 years													
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	Long-term income	4 years	60 years													
Whole life income	Single Pay - 45 years (Younger Life) Regular Pay - 40 years (Younger Life)	65 years (Older Life)														
<p>In case the Life Insured is a minor, the Policy will automatically vest in him / her on his / her attaining the age of majority. The risk coverage for the minors will start from the date of commencement of risk.</p>																

Plan benefits and features

Criteria	Specification															
Age at maturity (years)*	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 25%;">Plan option</th> <th style="width: 35%;">Minimum maturity age in years</th> <th style="width: 40%;">Maximum maturity age in years</th> </tr> </thead> <tbody> <tr> <td>Lump sum</td> <td style="text-align: center;">18 years</td> <td style="text-align: center;">80 years</td> </tr> <tr> <td>Short-term income</td> <td style="text-align: center;">18 years</td> <td style="text-align: center;">73 years</td> </tr> <tr> <td>Long-term income</td> <td style="text-align: center;">18 years</td> <td style="text-align: center;">74 years</td> </tr> <tr> <td>Whole life income</td> <td style="text-align: center;">46 years</td> <td style="text-align: center;">71 years</td> </tr> </tbody> </table>	Plan option	Minimum maturity age in years	Maximum maturity age in years	Lump sum	18 years	80 years	Short-term income	18 years	73 years	Long-term income	18 years	74 years	Whole life income	46 years	71 years
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Minimum Premium#	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 30%;">Lump sum</td> <td rowspan="3" style="text-align: center;">Annual: ₹ 11,000 Monthly: ₹ 1,000</td> </tr> <tr> <td>Short-term income</td> </tr> <tr> <td>Long-term income</td> </tr> <tr> <td>Whole life income</td> <td style="text-align: center;">Single Pay: ₹ 2.5 Lakhs Regular Pay: ₹ 50,000</td> </tr> </tbody> </table>	Lump sum	Annual: ₹ 11,000 Monthly: ₹ 1,000	Short-term income	Long-term income	Whole life income	Single Pay: ₹ 2.5 Lakhs Regular Pay: ₹ 50,000									
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Maximum Premium	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 20%;">All options</td> <td style="text-align: center;">No Limit, subject to Board Approved Underwriting Policy (BAUP)</td> </tr> </tbody> </table>	All options	No Limit, subject to Board Approved Underwriting Policy (BAUP)													
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Premium payment mode	Modal factor															
Annual	1															
Monthly	0.09															
Gender	Male, Female and Transgender															
Premium rates / Benefits	Premium rates and benefits are uni-smoker. This plan can also be offered to substandard lives with extra mortality charges subject to limits determined in accordance with the Board Approved Underwriting Policy of the Company.															

Boundary conditions for policies sold through point of sales person

Eligibility criteria														
Maximum age at entry*	Lump sum income	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 15%;">Policy Term</td> <td>10 years</td> <td>12 years</td> <td>15 years</td> <td>16 years</td> <td>20 years</td> </tr> <tr> <td>Age</td> <td>55 years</td> <td>53 years</td> <td>50 years</td> <td>49 years</td> <td>45 years</td> </tr> </tbody> </table>	Policy Term	10 years	12 years	15 years	16 years	20 years	Age	55 years	53 years	50 years	49 years	45 years
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Whole Life income	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 15%;">Policy Term</td> <td>6 years</td> </tr> <tr> <td>Age</td> <td>59 years</td> </tr> </tbody> </table>	Policy Term	6 years	Age	59 years									
Policy Term	6 years													
Age	59 years													
Maximum age at maturity*	65 years													
Maximum Premium	Subject to ₹ 25 Lakhs death benefit during the Policy Term													

*All ages mentioned above are age as on last birthday.

#The minimum premium is exclusive of goods and service tax and any other cess underwriting extra premium (if any).
Single Pay in Variant 4 of the product shall not be available for sales through POS persons.

Please note - For policies sold through POS persons, the product shall comply with all the extant provision, rules, regulations, guidelines, circulars, directions, etc., applicable for POS products, as amended from time-to-time.

How does this plan work?



Choose the variant as mentioned below:

• Lump sum • Short-term income • Long-term income • Whole life income



Choose your Premium / Income Pay-out



Choose your sub-variant i.e., Policy Term and Premium Payment Term from the available options

Variant	PPT	PT	Maturity benefit	Single life / Joint life	
Lump sum	5 years	10, 12, 15, 20 years	Lump sum at the end of Policy Term	Single life	
	8 years	10, 12, 16, 20 years			
	10 years	10, 12, 15, 20 years			
	12 years	12, 15, 20 years			
Short-term income	6 years	7 years	Guaranteed Income Benefit for 6 years (from 8 th year to 13 th year in arrears)		
	8 years	9 years	Guaranteed Income Benefit for 8 years (from 10 th year to 17 th year in arrears)		
	10 years	11 years	Guaranteed Income Benefit for 10 years (from 12 th year to 21 st year in arrears)		
	12 years	13 years	Guaranteed Income Benefit for 12 years (from 14 th year to 25 th year in arrears)		
Long-term income	6 years	7 years	Guaranteed Income Benefit for 30 years (from 8 th year to 37 th year in arrears plus Terminal Benefit)		
	8 years	10 years	Guaranteed Income Benefit for 30 years (from 11 th year to 40 th year in arrears plus Terminal Benefit)		
	10 years	11 years	Guaranteed Income Benefit for 25 years (from 12 th year to 36 th year in arrears plus Terminal Benefit)		
	12 years	14 years	Guaranteed Income Benefit for 25 years (from 15 th year to 39 th year in arrears plus Terminal Benefit)		
Whole life income	Single Pay	5 years	Guaranteed Income Benefit until the death of last survivor from 6 th year in arrears		Joint life
	6 years	6 years	Guaranteed Income Benefit until the death of last survivor from 7 th year in arrears		

Benefits in detail

This section details the benefits payable during the Policy Term and Pay-out Period as per the variant chosen.

Plan benefits

Benefit	How and when benefits are payable	Details
Death Benefit	<p>Payable on death of the Life Insured during the Policy Term provided the Policy is in force</p> <p>Further for Variant 4, on death of the last surviving policyholder after the Policy Term, a benefit equivalent to the Single Premium plus Underwriting Extra Premium, for single pay and Total premium paid plus underwriting extra premium for Regular pay will be payable to the beneficiary</p>	<p>Variant 1, 2 and 3</p> <p>A lump sum Guaranteed 'Death Benefit' is payable immediately on the death of the Life Insured during the Policy Term and is defined as higher of:</p> <ul style="list-style-type: none"> • 11 times the sum of Annualised Premium* and Underwriting Extra Premiums*** (if any), • 105% of all sum of Total Premiums Paid**, Underwriting Extra Premiums*** and loadings for modal premiums, (if any) as on the date of death of Life Insured, • Any absolute amount assured to be payable on death* <p>*"Annualised Premium" means Premium Amount payable during a Policy Year chosen by Policyholder, excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums and applicable taxes, cesses or levies if any.</p> <p>**"Total Premiums Paid" means the total of all Premiums received, excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums, and applicable taxes, cesses or levies, if any.</p>

Benefits in detail

Plan benefits

Benefit	How and when benefits are payable	Details								
		<p>***“Underwriting Extra Premium” means an additional amount charged by Us, as per Underwriting Policy, which is determined on the basis of disclosures made by Policyholder in the Proposal Form or any other information received by Us including medical examination report of the Life Insured.</p> <p>*The absolute amount assured to be payable on death under these variants is equal to the Total Premiums Paid accumulated monthly at an interest rate of 8% p.a.</p> <p>Variant 4</p> <p>A lump sum guaranteed ‘Death Benefit’ is payable immediately on the death of the Life Insured(s) during the term of the Policy and is defined as the higher of:</p> <ul style="list-style-type: none"> • In case of Single pay - 1.25 times the Single Premium* plus underwriting extra premiums (if any), • In case of regular pay - 7 times the Annualised Premium* plus underwriting extra Premiums (if any), • 105% of sum of Total Premiums Paid**, underwriting extra premiums and loadings for modal premiums, (if any) as on the date of death of life insured, • Any absolute amount assured to be payable on death# <p>*“Single Premium” means the lump sum premium amount paid by the policyholder at the inception of the policy excluding the taxes if any.</p> <p>#The absolute amount assured to be payable on death under the Variant 4 on event of first death is equal to 1.25 times the Single Premium plus underwriting extra premiums (if any) in case of single pay and 7 times the Annualised Premium plus underwriting extra premiums (if any) in case of regular pay, and 10 times the Single Premium (single pay) on the event of the second death during the Policy Term.</p> <p>The Policy shall continue until the death of the last surviving Policyholder.</p> <p>On death of the last surviving Policyholder post expiry of the Policy Term, Single Premium plus underwriting extra Premiums (if any) in case of single pay and total Premiums paid plus underwriting extra Premiums (if any) in case of regular pay shall be payable to the beneficiary. For clarity, no benefit is payable on the first death after the policy term.</p> <p>The policy shall terminate on payment of the Death Benefit for the last surviving policyholder and no further benefits will be payable.</p>								
Maturity Benefit	<p>Payable on survival of the Life Insured(s) through the Policy Term</p> <p>Please note: Premium will vary depending upon the option (variant and sub-variant) chosen</p>	<p>The maturity benefit for each Variant is given below:</p> <p>Variant 1</p> <p>On maturity the following benefit will be paid:</p> <ul style="list-style-type: none"> • Guaranteed Sum Assured on Maturity, plus • Accrued Guaranteed Additions (if any) <p>The Guaranteed Sum Assured on Maturity for the variant is defined as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <th style="width: 30%;">Policy Term</th> <th style="width: 70%;">Guaranteed Sum Assured on maturity</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">10, 12 years</td> <td>110% x Annualised Premium x Premium Payment Term</td> </tr> <tr> <td style="text-align: center;">15, 16 years</td> <td>140% x Annualised Premium x Premium Payment Term</td> </tr> <tr> <td style="text-align: center;">20 years</td> <td>160% x Annualised Premium x Premium Payment Term</td> </tr> </tbody> </table>	Policy Term	Guaranteed Sum Assured on maturity	10, 12 years	110% x Annualised Premium x Premium Payment Term	15, 16 years	140% x Annualised Premium x Premium Payment Term	20 years	160% x Annualised Premium x Premium Payment Term
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20 years	160% x Annualised Premium x Premium Payment Term									

Plan benefits

Benefit	How and when benefits are payable	Details
		<p>Guaranteed additions is expressed as a percentage of Annualised Premium and varies by the entry age, premium band and gender of the Life Insured and the sub-variant selected.</p> <p>Guaranteed additions accrue at the end of the last four policy years, provided the Policy is either premium paying or fully paid-up.</p> <p>The Guaranteed additions will be payable only in the event of maturity or surrender of the Policy.</p> <p>Variant 2</p> <p>A guaranteed "Income Benefit" is payable at the end of the period (monthly, quarterly, half yearly, or annually) as per the frequency chosen, for the pay-out period as per the sub-variant selected by you, post completion of the Policy Term.</p> <p>Income Benefit is expressed as a percentage of Annualised Premium and varies by the entry age, premium band and gender of the life insured and the sub-variant selected.</p> <p>The beneficiary will continue to receive the outstanding income benefit even after the death of the Life Insured / Policyholder during the pay-out period.</p> <p>You have the option to receive income in monthly, quarterly, and semi-annually mode post the application of modal factor.</p> <p>Variant 3</p> <p>A guaranteed "Income Benefit" is payable at the end of the period (monthly, quarterly, half yearly or annually) as per the frequency chosen, for the pay-out period as per the sub-variant selected by you, post completion of the Policy Term. At the end of pay-out period a "Terminal Benefit" equal to the Total Premiums Paid, will be payable to the beneficiary.</p> <p>Income Benefit is expressed as a percentage of Annualised premium and varies by the entry age, premium band, and gender of the Life Insured and the sub-variant selected.</p> <p>The beneficiary will continue to receive the outstanding income benefit even after the death of the Life Insured / Policyholder during the pay-out period.</p> <p>You have the option to receive income in monthly, quarterly, and semi-annually mode post the application of modal factor.</p> <p>Variant 4</p> <p>Provided that, either of the two Life Insured have survived the Policy Term, a guaranteed "Income Benefit" is payable at the end of the period (monthly, quarterly, half yearly or annually) as per the frequency chosen, post the policy term, until the death of the last surviving life.</p> <p>The Policy shall terminate on payment of the Death Benefit for the last surviving life and no further benefits will be payable.</p> <p>Income Benefit is expressed as a percentage of Single premium in case of Single pay and as a percentage of Annualised premium in case of regular pay and varies by the entry age, gender and premium band.</p> <p>You have the option to receive income in monthly, quarterly and semi-annually mode post the application of modal factor.</p>

Plan benefits

Benefit	How and when benefits are payable	
Surrender	Payable immediately on surrender during the Policy Term	<p>You can surrender the Policy any time during the Policy Term, after it has acquired a surrender value.</p> <p>The policy acquires a Surrender Value as follows:</p> <ul style="list-style-type: none"> • For Variant 1, 2 and 3 and Regular Pay for Variant 4: On payment of two full years' Premium • For Single Pay in Variant 4: After expiry of free look up cancellation period <p>For monthly Premium Payment Mode, the policy acquires Surrender Value after payment of 24 monthly Premiums.</p> <p>There will be Guaranteed Surrender Value and a Special Surrender Value with the latter being non-guaranteed.</p> <p>The surrender value will be equal to the higher of Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV).</p> <p>The policy is terminated after payment of surrender benefit.</p> <p>Details of Surrender Value computation has been outlined in the policy document.</p>

Plan benefits

Benefit	Details
Riders	<p>Following riders are available under Variant 1, 2 and 3 of 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 (only when Life Insured and Policyholder are different individuals). This product does not have an inbuilt Waiver of Premium benefit and thus rider benefit is an additional benefit.</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 covers against the uncertainties that life has to offer.</p> <p>No riders will be available with Variant 4 and the policies sold through POS persons.</p>

Plan benefits

Benefit	Details																																										
Premium bands	<p>Higher maturity benefits will be offered for higher Premium bands. The Premium bands applicable under the product are shared in the below tables.</p> <table border="1"> <thead> <tr> <th colspan="2">Variant 1, 2 and 3</th> </tr> <tr> <th>Premium band</th> <th>Annualised Premium (in ₹)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>₹ 11,000 - ₹ 49,999</td> </tr> <tr> <td>2</td> <td>₹ 50,000 - ₹ 74,999</td> </tr> <tr> <td>3</td> <td>₹ 75,000 - ₹ 99,999</td> </tr> <tr> <td>4</td> <td>₹ 1,00,000 - ₹ 1,49,999</td> </tr> <tr> <td>5</td> <td>₹ 1,50,000 - ₹ 2,99,999</td> </tr> <tr> <td>6</td> <td>₹ 3,00,000 and above</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">Single Premium Variant 4</th> </tr> <tr> <th>Premium band</th> <th>Single Premium (in ₹)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>₹ 2,50,000 - ₹ 4,99,999</td> </tr> <tr> <td>2</td> <td>₹ 5,00,000 - ₹ 9,99,999</td> </tr> <tr> <td>3</td> <td>₹ 10,00,000 - ₹ 19,99,999</td> </tr> <tr> <td>4</td> <td>₹ 20,00,000 and above</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">Regular Pay Variant 4</th> </tr> <tr> <th>Premium band</th> <th>Annualised Premium (in ₹)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>₹ 50,000 - ₹ 74,999</td> </tr> <tr> <td>2</td> <td>₹ 75,000 - ₹ 99,999</td> </tr> <tr> <td>3</td> <td>₹ 1,00,000 - ₹ 1,49,999</td> </tr> <tr> <td>4</td> <td>₹ 1,50,000 - ₹ 2,99,999</td> </tr> <tr> <td>5</td> <td>₹ 3,00,000 and above</td> </tr> </tbody> </table>	Variant 1, 2 and 3		Premium band	Annualised Premium (in ₹)	1	₹ 11,000 - ₹ 49,999	2	₹ 50,000 - ₹ 74,999	3	₹ 75,000 - ₹ 99,999	4	₹ 1,00,000 - ₹ 1,49,999	5	₹ 1,50,000 - ₹ 2,99,999	6	₹ 3,00,000 and above	Single Premium Variant 4		Premium band	Single Premium (in ₹)	1	₹ 2,50,000 - ₹ 4,99,999	2	₹ 5,00,000 - ₹ 9,99,999	3	₹ 10,00,000 - ₹ 19,99,999	4	₹ 20,00,000 and above	Regular Pay Variant 4		Premium band	Annualised Premium (in ₹)	1	₹ 50,000 - ₹ 74,999	2	₹ 75,000 - ₹ 99,999	3	₹ 1,00,000 - ₹ 1,49,999	4	₹ 1,50,000 - ₹ 2,99,999	5	₹ 3,00,000 and above
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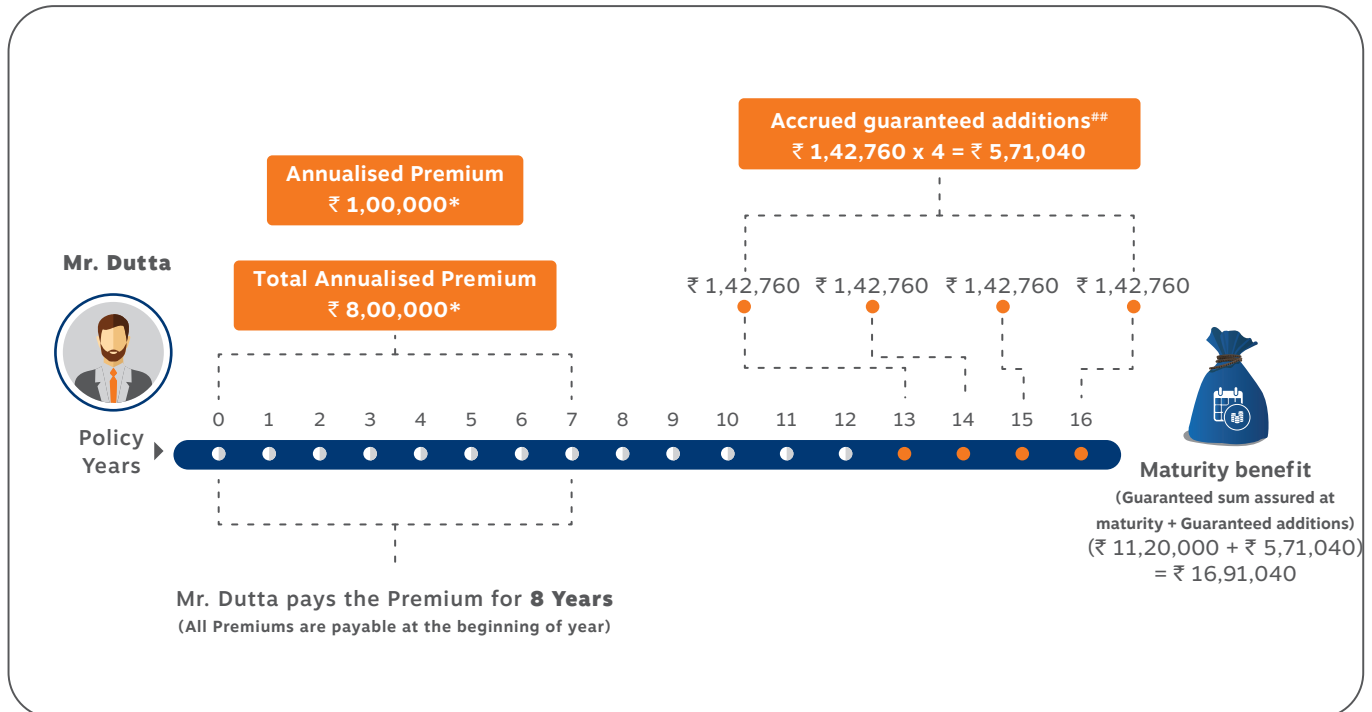
Plan benefits

Benefit	Details
Tax benefit	<p>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. It is advisable to seek an independent tax advice.</p>

Illustrations

Variant 1

Mr. Dutta, a 35-year-old male with a 2-year-old son, wants to save for his child's higher education. He invests in the lump sum variant of the Max Life Smart Wealth Plan; which offers guaranteed lump sum benefit when his child turns 18.



The above benefits are at the below mentioned modal point:

Gender: Male | Age: 35 years | Premium Payment Term: 8 years | Policy Term: 16 years | Mode: Annual

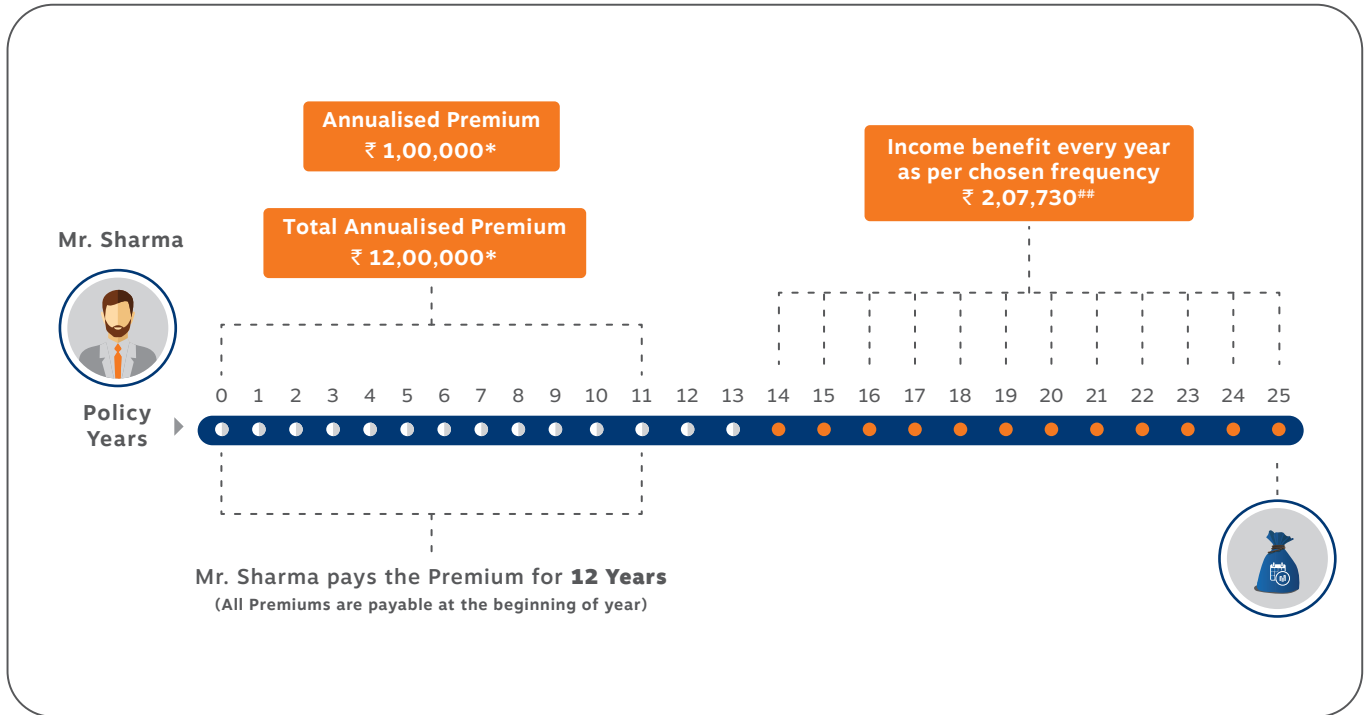
*Annualised Premium means Premium amount payable in a Policy Year, excluding any rider Premiums, underwriting extra Premium on riders and applicable taxes, cesses or levies, if any.

**Guaranteed additions is expressed as a percentage of annualized premium and varies by the entry age, premium band and gender of the Life Insured and the sub-variant selected. Guaranteed additions accrue at the end of the last four Policy Years, provided the Policy is either premium paying or fully paid up.

Illustrations

Variant 2

Mr. Sharma, a 35-year-old male, wishes to have a guaranteed secondary income, which will help him at the time of market uncertainties and also offers him assurance. He chooses to invest in the short-term income variant of the Max Life Smart Wealth Plan, which offers guaranteed income irrespective of the market conditions, to meet his financial requirements.



The above benefits are at the below mentioned modal point:

Gender: Male | Age: 35 years | Premium Payment Term: 12 years | Policy Term: 13 years | Mode: Annual | Income Payout frequency: Annual

*Annualised Premium means Premium amount payable in a Policy Year, excluding any rider Premiums, underwriting extra Premium on riders and applicable taxes, cesses or levies, if any.

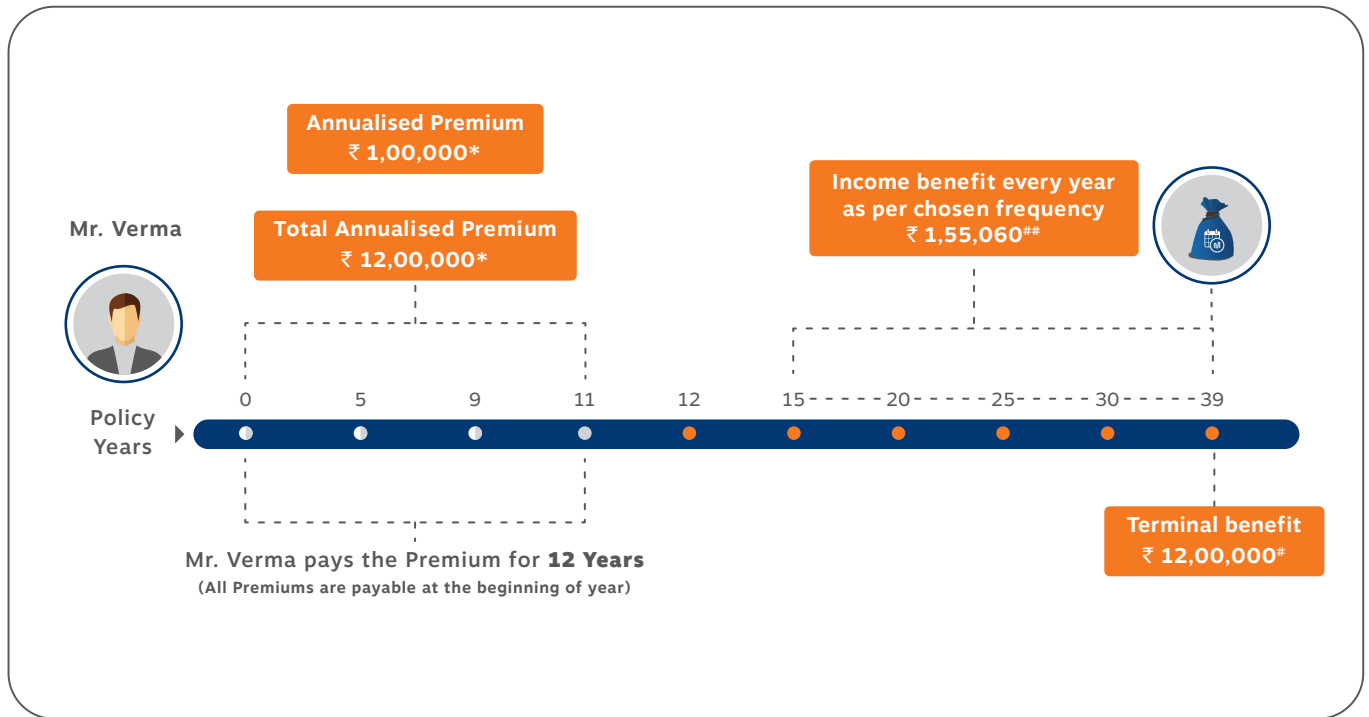
**A guaranteed income benefit is payable at the end of the period (monthly, quarterly, half yearly or annually) as per the frequency chosen, for the pay-out period as per the sub-variant selected by you, post completion of the Policy Term.

(At the inception of the Policy, you have the option to select income payment frequency as monthly, quarterly or semi-annually, post the application of modal factor).

Illustrations

Variant 3

Mr. Verma, a 35-year-old male, wants to plan his retirement at an early age. He is willing to invest ₹ 1 Lakh; and chooses the long-term income variant of the Max Life Smart Wealth Plan, which offers a guaranteed income for 25 years to fulfil his daily financial requirements. Mr. Verma also gets a terminal benefit, equal to total premiums paid at the end of the income pay-out period.



The above benefits are at the below mentioned modal point:

Gender: Male | Age: 35 years | Premium Payment Term: 12 years | Policy Term: 14 years | Mode: Annual | Income Payout frequency: Annual

*Annualised Premium means Premium amount payable in a Policy Year, excluding any rider Premiums, underwriting extra Premium on riders and applicable taxes, cesses or levies, if any.

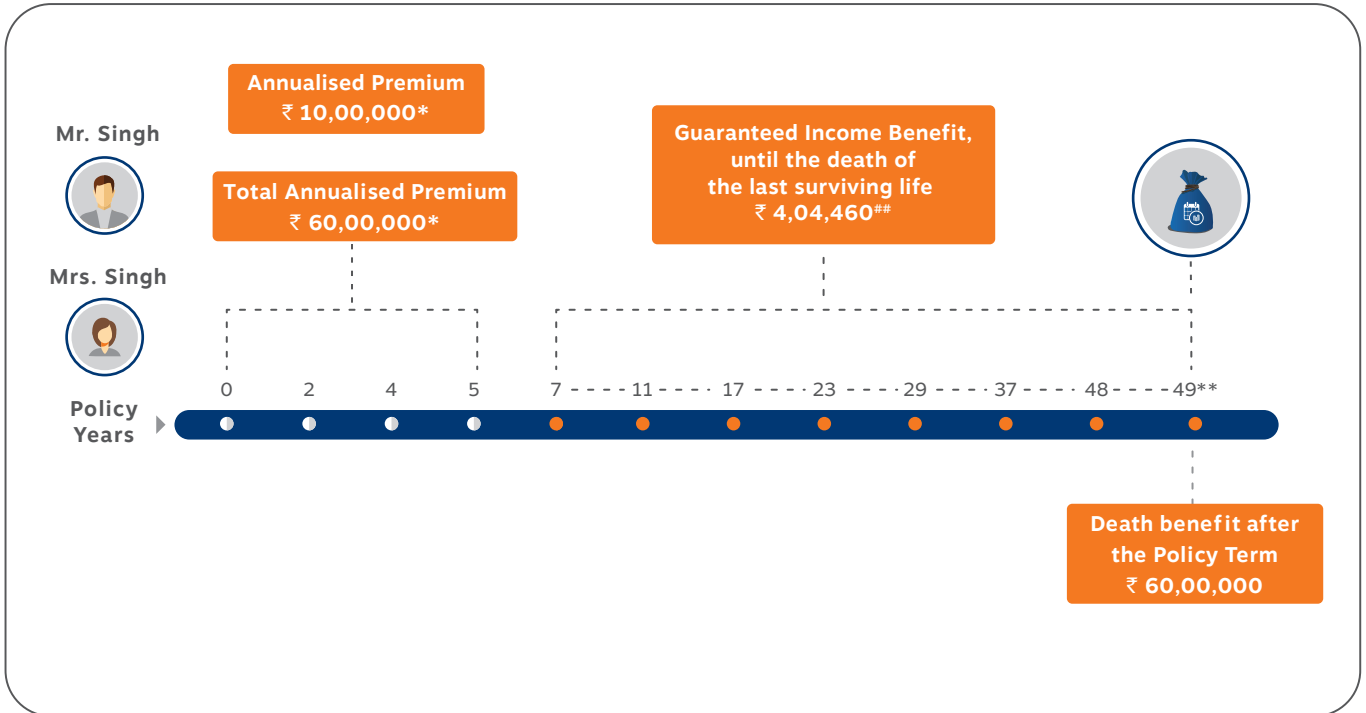
##A guaranteed income benefit is payable at the end of the period (monthly, quarterly, half yearly or annually as per the frequency chosen, for the pay-out period as per the sub-variant selected by you, post completion of the Policy Term.

#At the end of pay-out period a "terminal benefit" equal to the total premiums paid, will be payable to the beneficiary.

(At the inception of the policy, you have the option to select income payment frequency as monthly, quarterly or semi-annually, post the application of modal factor).

Variant 4

Mr. Singh, a 50-year-old wants to plan his retirement. He is willing to invest ₹ 10 Lakhs and he chooses Whole Life Income variant with 6 year premium payment term of Max Life Smart Wealth Plan, which offers a Joint Life Cover to his wife Mrs. Singh, a 45-year-old and guaranteed income for Whole life until the death of the last surviving life to fulfill their daily financial requirements. On death of both the insured persons during the income pay-out period, the Total Premium paid by Mr. Singh will be returned to the nominee.



The above benefits are at the below mentioned modal point:

Life Insured Person 1: Mr. Singh | Gender: Male | Age: 50 years | Life Insured Person 2: Mrs. Singh | Gender: Female | Age : 45 years | Premium Payment Term: 6 years Policy Term: 6 years | Mode: Annual | Income Payout frequency: Annual

**Assuming the Policy ends after the second death.

##A guaranteed income benefit is payable at the end of the period (monthly, quarterly, half yearly or annually as per the frequency chosen, for the pay-out period as per the sub-variant selected by you, post completion of the Policy Term.



^Individual Death Claims Paid Ratio as per IRDAI Annual Report FY 2021-2022. | *As per Public Disclosures 2022.

^The guaranteed benefits are applicable only if all due premiums are paid.

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