

# SURAKSHIT PARIVAAR AUR SARAL JEEVAN

India ke bharose ka number,  
99.51%<sup>^</sup> claims paid ratio ke saath.



**MAX LIFE**  
**SARAL**  
**JEEVAN BIMA**

A Non-linked Non-Participating Individual Pure Risk Premium  
Life Insurance Plan [LIN: 804N1FV01]

## Key features of Max Life Saral Jeevan Bima

Saral Jeevan Bima is a simple, easy-to-understand pure Term Plan that provides adequate protection to meet your Life Insurance needs. It is now more easy to make an informed choice and choose the right kind of protection. Some of the major features of your plan are:



**Multiple Premium Payment Term and Policy Term options:**  
Regular, single and limited pay with 5 and 10 year options



Coverage up to 70 years of age and Policy Term of 5 to 40 years



Maximum sum assured up to ₹ 25 Lakhs (only multiples of ₹ 50,000 allowed)



**Waiting period:**

This Policy will cover death due to accident only during the waiting period of 45 days from the date of commencement of risk. In case of the death of the life assured other than due to accident during the waiting period, an amount equal to 100% of all premiums received excluding taxes, if any, shall be paid and the sum assured shall not be paid

## Apply for protection in 3 easy steps

1

Choose sum assured, Policy Term and Premium Payment Term

2

Calculate Premium

3

Fill up the proposal form. Medicals and financial documents may be called for, if needed. Enjoy protection that suits your needs.

## Max Life Saral Jeevan Bima at a glance

Description	Details												
Policy Term (PT)	5 to 40 years												
Premium Payment Term / Policy Term	<p>The Premium payment variant of the base benefit can only be chosen at Policy inception and cannot be changed subsequently.</p> <table border="1"> <thead> <tr> <th>Premium payment variant</th> <th>Available Premium Payment Term (PPT)</th> <th>Available Policy Term</th> </tr> </thead> <tbody> <tr> <td>Limited pay</td> <td>5, 10 years</td> <td>(PPT plus 5) to 40 Years</td> </tr> <tr> <td>Regular pay</td> <td>5 to 40 years</td> <td>5 to 40 Years</td> </tr> <tr> <td>Single pay</td> <td>Single (1)</td> <td>5 to 40 Years</td> </tr> </tbody> </table>	Premium payment variant	Available Premium Payment Term (PPT)	Available Policy Term	Limited pay	5, 10 years	(PPT plus 5) to 40 Years	Regular pay	5 to 40 years	5 to 40 Years	Single pay	Single (1)	5 to 40 Years
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Limited pay	5, 10 years	(PPT plus 5) to 40 Years											
Regular pay	5 to 40 years	5 to 40 Years											
Single pay	Single (1)	5 to 40 Years											
Available issue age*	Minimum age: 18 years Maximum entry age: 65 years												
Maximum cover ceasing age*	70 years												
Minimum sum assured (₹)	₹ 5 Lakhs												
Maximum sum assured (₹)	₹ 25 Lakhs, subject to limits determined in accordance with the board approved underwriting Policy of the Company. (Sum Assured allowed only in multiples of ₹ 50,000)												
Minimum annualised Premium (₹)	In accordance to the minimum Sum Assured, ₹ 5 Lakhs												
Maximum annualised Premium (₹)	In accordance to the maximum Sum Assured, ₹ 25 Lakhs Please note that all applicable taxes, cesses and levies are collected over and above the Policy Premium.												
Premium payment modes	<p>Annual, semi annual and monthly The modal factors for different premium payment modes under the product are as follows:</p> <table border="1"> <thead> <tr> <th>Premium mode</th> <th>Factor</th> </tr> </thead> <tbody> <tr> <td>Annual</td> <td>1.000</td> </tr> <tr> <td>Semi-annual</td> <td>0.513</td> </tr> <tr> <td>Monthly</td> <td>0.088</td> </tr> </tbody> </table> <p>Monthly payment mode will be accepted only with ECS / NACH</p>	Premium mode	Factor	Annual	1.000	Semi-annual	0.513	Monthly	0.088				
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Waiting period	<ul style="list-style-type: none"> <li>• A period of 45 (forty-five) days from the date of commencement of risk is applicable</li> <li>• In case of revival of Policy, the waiting period shall not be applicable</li> <li>• Please refer the section on 'Benefits under the Plan' for details</li> </ul>												
Policy termination	<p>The Policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:</p> <ul style="list-style-type: none"> <li>• The date on which benefit becomes payable; or</li> <li>• The date on which refund, if applicable, is settled, in case of cancellation of the Policy; or</li> <li>• The date of maturity; or</li> <li>• On expiry of the revival period (of 5 years), if the Policy has not been revived; or</li> <li>• On payment of free-look cancellation amount (during free look cancellation period of 15 days (30 days for distance mode))</li> </ul>												

\*Age last birthday on the effective date

## Benefits under the plan

Description	Details
Death benefit	<p>Benefit is payable on death of the Life Insured, provided the Policy is in force.</p> <p><b>Death during the waiting period</b></p> <ul style="list-style-type: none"> <li>• In case of accidental death of Life Insured, a benefit amount equal to chosen sum assured will be paid in lump sum to the beneficiary</li> <li>• In case the Life Insured dies of causes other than accident, the death benefit payable is equal to 100% of all premiums paid excluding taxes, if any.</li> </ul> <p><b>Death after the expiry of waiting period but before the expiry of Policy Term</b></p> <ul style="list-style-type: none"> <li>• Chosen sum assured will be paid in lump sum to the beneficiary on death of the Life Insured. For Regular Premium or Limited Premium Payment Policy, chosen sum assured is equal to <b>“Sum Assured on death”</b> and is the highest of: <ol style="list-style-type: none"> <li>1. 10 times of *annualised Premium; or</li> <li>2. 105% of all the Premiums paid as on the date of death; or</li> <li>3. Absolute amount assured to be paid on death</li> </ol> </li> </ul> <p>For single premium Policy, chosen sum assured is equal to “Sum Assured on death” and is the higher of:</p> <ol style="list-style-type: none"> <li>1. 125% of Single premium or</li> <li>2. Absolute amount assured to be Paid on Death</li> </ol> <p>Waiting period A waiting period of 45 (forty-five) days from the date of commencement of risk is applicable under the Policy. In case of revival of Policy, the waiting period shall not be applicable.</p>
Maturity benefit	No maturity benefit is payable under the product.
Surrender benefit	No surrender benefit is payable under the product. For Policy cancellation value, please see the section on non-forfeiture below.
Non-forfeiture Benefit	<p><b>Policy Cancellation Value</b></p> <p>Provided the Policyholder has paid all due Premiums, the Policy shall acquire a Policy cancellation value subject to the criteria given below:</p> <p><b>i) Single Premium Policies:</b> The Policy cancellation value acquires immediately after receipt of single Premium and is calculated as follows:  <math display="block">= 70\% \times \text{Single Premium paid} \times (\text{unexpired Policy Term}) / (\text{original Policy Term})</math>           Single premium shall be inclusive of extra premiums, if any.</p> <p><b>ii) Limited Premium Payment Term 5 years or 10 years:</b> The Policy cancellation value acquires if at least two (2) consecutive full years' Premiums are paid, and is calculated as follows:  <math display="block">= 70\% \times \text{Total Premium paid} \times (\text{unexpired Policy Term}) / (\text{Original Policy Term})</math>           Total Premiums paid shall be inclusive of extra Premiums, if any.</p> <p><b>iii) No Policy cancellation</b> value shall be payable in respect of regular Premium Policies.</p> <p><b>Please note that upon payment of Policy cancellation value the Policy shall terminate.</b></p>
Lapse	If the Policyholder discontinues paying Premiums before the Policy has acquired Policy cancellation value as described above, the Policy shall Lapse at the end of the grace period and all risk cover will cease and no benefits will be payable in case of lapsed policies. The Policyholder can revive a lapsed Policy within five years from due date of first unpaid Premium by paying the Premiums due and late fee.

\*Annualised Premium means the premium amount payable in a policy year, excluding any rider premiums, underwriting extra premium on riders and applicable taxes, cesses or levies, if any.

## Sample Premium rates

Below are the Premiums applicable for a sample male life aged 25 years and for cover for 40 years paying Premiums annually purchasing **Max Life Saral Jeevan Bima**

Life Cover Amount	Single pay (in ₹)	5 pay (in ₹)	10 pay (in ₹)	Regular pay (in ₹)
₹ 25 Lakhs	2,92,599	63,529	32,023	10,135

**\*Please note all Premiums mentioned in the above are excluding underwriting extra Premium, taxes, cesses.**

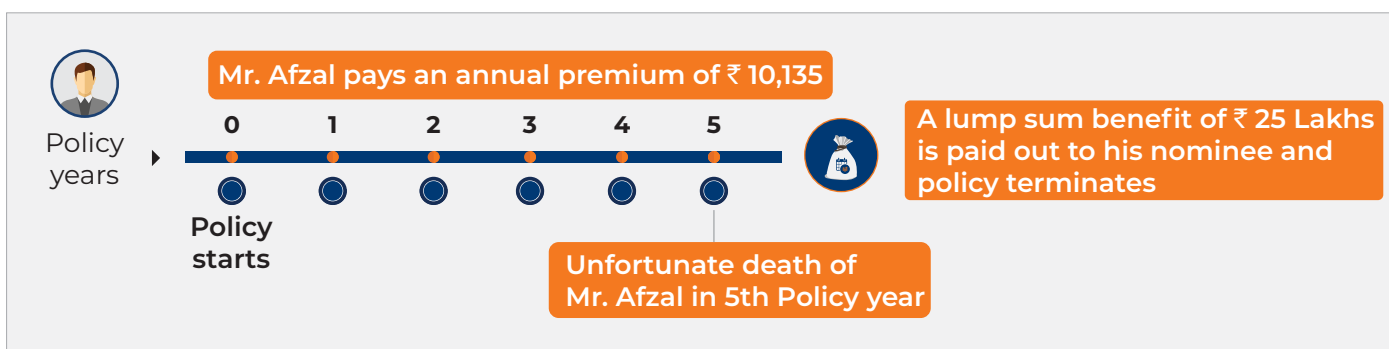
### Sample illustration

**Mr. Afzal** is a 25-year-old software engineer. He buys **Max Life Saral Jeevan Bima**.

The details of the Policy are as follows:

Sum Assured	Policy Term	Premium Payment Term	Annual Premium (Exclusive of GST)
₹ 25 Lakhs	40 years	40 years	₹ 10,135

After paying 5 Premiums, he passes away. A lump sum benefit of ₹ 25 Lakhs is paid out to his nominee and Policy terminates



Mr. Afzal's beneficiary will receive the full death benefit equal to Sum Assured, if he suffers a fatal accident during the first 45 days (waiting period) from the date of commencement of risk.

However, in case his death is due to any cause other than an accident during this waiting period, his beneficiary will only receive the death benefit is equal to 100% of Total Premiums Paid including underwriting extra premium and loading for modal premiums, if any and excluding any taxes, if any.

### Important Notes

- Kindly note that the above case study is only an example and does not in any way create any rights and/or obligations.
- You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note that all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. It is advisable to seek an independent tax consultation.
- Extra Premium will be charged for substandard lives as per company's board approved underwriting Policy.
- Premium shown in all of the above illustrations is exclusive of GST.

- Tax Benefits:** You may be entitled to certain applicable tax benefits on your Premiums and Policy



Individual Death Claims Paid Ratio as per Audited Financials for FY 2022-2023. \*As per Public Disclosures 2022.

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Please note that all the tax benefits are subject to tax laws at the time of payment of premium or receipt of policy benefits by you. Policy holders are advised to consult tax expert for better clarification /interpretation.

ARN: Max Life/FCB/PEERLESS/SJB/Leaflet/July 2023

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