

Axis Max Life Group Accidental Death Benefit Premier Rider
A Non- Linked Non- Participating Group Pure Risk Health Insurance Rider
UIN: 104B024V04

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS RIDER.

About Axis Max Life Insurance Limited

Axis Max Life Insurance Limited, formerly known as Max Life Insurance Company Ltd. is a Joint Venture between Max Financial Services Limited (“MFSL”) and Axis Bank Limited. Axis Max Life Insurance offers comprehensive protection and long-term savings life insurance solutions through its multi-channel distribution, including agency and third-party distribution partners. It has built its operations over two decades through a need-based sales process, a customer-centric approach to engagement and service delivery and trained human capital. As per the annual audited financials for FY2024-25, Axis Max Life has achieved a gross written premium of INR 33,223Cr.

For more information, please visit the company website at <https://www.axismaxlife.com>

The Rider at a glance – Eligibility criteria

- ☐ Minimum age at entry – 18 years (Age last birthday)
- ☐ Maximum age at entry – 65 years (Age last birthday)
- ☐ Maximum age at maturity – 66 years (Age last birthday). Maturity age will be determined as on Policy anniversary following 66 years of age
- ☐ Minimum Policy Term – 1 year
- ☐ Event covered – Death due to accident
- ☐ Minimum Rider Sum Assured - Rs 10,000
- ☐ Maximum Rider Sum Assured per member –Subject to limits determined in accordance with the board approved underwriting policy of the company and Rider Sum Assured not exceeding three times the sum assured under base plan
- ☐ Minimum Premium - No such limit
- ☐ Maximum Premium – Maximum premium under this rider shall not exceed 100% of the premium payable under the base policy, other than pension plan, where the rider premium shall not exceed 15% of the premium payable under other the base policy.
- ☐ Minimum Group Size-10 for Employer –Employee Schemes and 50 for non-Employer-Employer schemes
- ☐ Maximum Group Size-No Maximum Limit

Benefit Options

"Sum assured under health cover" means an absolute amount of benefit which is guaranteed to become payable on happening of insured health related contingency in accordance with the terms and conditions of the policy under health cover.

The term ‘Rider SA (or rider sum assured)’ has been used to refer to the Sum assured under health cover for this rider.

Rider Sum Assured will be paid in Lump Sum

- ☐ On the happening of accidental death on or before end of the policy term

- ❑ In the event of accidental death within 180 days from the date of accident subject to exclusions
- ❑ Provided the cover for the base policy and the rider are in force at the time of death.

General Conditions

- ❑ Policyholder is required to inform the Company of any change in the occupation, profession, or hobbies of the Member/s, occurring during the term of this Rider, failing which the Company may decline the Benefits in case the Death by Accident arising out of such changed occupation, profession or hobbies, subject to section 45 of the Insurance Act 1938, as amended from time to time.
- ❑ Accidental Death benefit: "Accident" is a sudden, unforeseen and involuntary event caused by external, visible and violent means. "Accidental Death" shall mean death:

which is caused by Bodily Injury resulting from an Accident and

- which occurs due to the said Bodily Injury solely, directly and independently of any other causes and
 - which occurs within 180 days of the occurrence of such Accident but before the expiry of the cover.
- ❑ **"Bodily Injury"** means Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury.
- ❑ The plan is a one year contract and can be renewed at the premium rates, terms and conditions mutually agreed by the Master Policyholder and Axis Max Life Insurance Ltd.
- ❑ Premiums can be paid annually, half-yearly, quarterly or monthly. Modal factors would apply as follows:

Modal Factors	
Premium Mode	Factor
Annual	1.000
Semi-annual	0.520
Quarterly	0.265
Monthly	0.090

- ❑ Grace Period: A grace period of 30 days from the due date for payment of each premium will be allowed for semi- annual and quarterly modes but for monthly mode, wherein a grace period of only 15 days will be allowed.
- ❑ Specimen Premium Rates for 1 Lakh Rider Sum Assured per annum as given below for the Employees involved in the professional/ Managerial/ Clerical and Administrative Staff.

	Flat Rate
Premium in Rs.	39.00

- ❑ All Premiums are subject to applicable taxes and levies including taxes and cesses which shall be to the account of the Policyholder and shall be recovered following the prescribed procedure.
- ❑ Exclusions:

Benefits under this rider will be payable in case of death by accident of the life insured, except if Death by Accident occurs from, or is caused by, either directly or indirectly, voluntarily or involuntarily, by any of the following:

- Intentional self-inflicted injury, suicide or attempted suicide, while sane or insane;
- 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 registered medical practitioner
- Failure to seek or follow medical advice
- War, invasion, act of foreign enemy, 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
- Taking part in any naval, military or air force operation during peace time
- Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline on regular routes and on a scheduled timetable
- Participation by the insured person in a criminal or unlawful act with criminal intent
- Any injury incurred before the effective date of the cover
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving, sky 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
- Nuclear Contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature
- ❑ Non-forfeiture benefits: The plan is one-year renewable contract and does not carry any surrender value. However, if an individual member exits from the scheme, premium for the unexpired period of risk will be refunded.
- ❑ Termination: This Rider shall automatically terminate:
 - If the Base Policy has matured, expired, surrendered, cancelled or terminated for whatever reason; or
 - Upon payment of Benefit specified; or
 - On the death of the Life Assured; or
 - On the anniversary of the Base Policy at which the Life Assured is of age sixty six (66) years; or
 - Upon the Policyholder's written request for cancellation of the Rider.
- ❑ Suicide Claim Provision: Benefits under this rider will not be paid in case of intentional self-inflicted injury or attempted suicide, while sane or insane.

Tax Benefits

- ❑ Tax Benefits may be applicable as per prevailing tax laws. Please consult your tax advisor for more details
- ❑ Taxes, cesses and levies as imposed by Government from time to time would be levied as per applicable laws

Products to which Rider can be attached

Name of Base Product	UIN
Axis Max Life Group Term Life Platinum Assurance	104N112V04
Axis Max Life Group Super Life Premier	104N088V04
Axis Max Life Smart Group Term Life	104N126V01

This rider shall be attached to the current and future versions of the above mentioned base products.

Revival of Policy: Base Policy Revival conditions would apply.

Full Disclosure & Incontestability:

We draw your attention to Section 45 and statutory warning under Section 41 of the Insurance Act 1938 as amended from time to time – which reads as follows:

Section 45 of the insurance Act, 1938 as amended from time to time states that:

- (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy whichever is later.
- (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees of the insured the grounds and materials on which such decisions are based.

Explanation I – For the purposes of this sub-section, the expression “fraud” means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b) the active concealment of fact by the insured having knowledge or belief of the fact;
- c) any other act fitted to deceive; and
- d) any such act or omission as the law specially declares to be fraudulent.

Explanation II – Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.

- (3) Notwithstanding anything contained in sub-section (2) no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the member is not alive.

Explanation – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

- (4) A policy of the life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees of the insured the grounds and material on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees of the insured within a period of ninety days from the date of such repudiation

Explanation – For the purposes of this sub-section, the mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

- (5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

Prohibition of Rebates: Section 41 of the Insurance Act, 1938 as amended from time to time states:

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent

satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Nomination

Nomination shall be applicable in accordance with provisions of Section 39 of the Insurance Act 1938 respectively, as amended from time to time.

Assignment

Assignment shall be applicable in accordance with provisions of Section 38 of the Insurance Act 1938 respectively, as amended from time to time.

Expert Advice at Your Doorstep: Our distributors have been professionally trained to understand and evaluate your unique financial requirements and recommend a policy which best meets your needs. With experienced and trained distributors, we are fully resourced to help you achieve your life's financial objectives. Please call us today. We would be delighted to meet you.

Important Notes:

- This is only a sales literature. It does not purport to be a contract of insurance and does not in any way create any rights and/or obligations. All the benefits are payable subject to the terms and conditions of the Policy.
- Benefits are available provided all premiums are paid, as and when they are due.
- Taxes, levies and Cesses as imposed by Government from time to time would be levied as per applicable laws and shall be to the account of the Policyholder.
- Insurance is the subject matter of solicitation.

Policy Review (Free Look) Period

“Free Look” means a period of thirty (30) days beginning from the date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy. If the policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, the policyholder shall have the option to return the policy for cancellation, stating the reasons for the same.

Irrespective of the reasons mentioned, the Policyholder shall be entitled to a refund of the premium paid subject only to a deduction of proportionate risk premium for the period of cover and the expenses, if any, incurred by the Company on medical examination and stamp duty charges.

Grievance Redressal

All consumer grievances and/or queries may be first addressed by the complainant to the agent or Our customer helpdesk as mentioned below:

- a. Axis Max Life Insurance Limited, Plot 90C, Udyog Vihar, Sector 18, Gurugram, 122015, Haryana, India, Helpline No. – 1860 120 5577, Email: service.helpdesk@axismaxlife.com, or
- b. Any office of Axis Max Life Insurance Limited.

If Our response is not satisfactory or there is no response within 14 (Fourteen) days:

The complainant may file a written complaint with full details of the complaint and the complainant's contact information to the following official for resolution:

Grievance Redressal Officer,
Axis Max Life Insurance Limited
Plot No. 90C, Udyog Vihar, Sector 18, Gurugram, 122015, Haryana, India
Helpline No. – 1860 120 5577 or (0124) 4219090
Email: manager.services@axismaxlife.com

the complainant may approach the Grievance Cell of the IRDAI on the following contact details:
IRDAI Grievance Call Centre (Bima Bharosa Shikayat Nivaran Kendra)
Toll Free No: 155255 or 1800 4254 732
Email ID: complaints@irdai.gov.in
Website: - bimabharosa.irdai.gov.in

the complainant can also register Your complaint online at <http://www.igms.irdai.gov.in/>
the complainant can also register Your complaint through by submitting Your complaint to:

Policyholder Protection & Grievance Redressal Department (PPGR)
Insurance Regulatory and Development Authority of India
Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad – 500032
India
Ph: (040) 20204000

If the complainant are not satisfied with the redressal or there is no response within a period of 1 (One) month or within 1 year after rejection of complaint by Us, the complainant may approach Insurance Ombudsman at the address mentioned in the policy document of the product available on the company website, or on the IRDAI website www.irdai.gov.in or on Council of Insurance Ombudsmen website at www.cioins.co.in.

Company Website
<https://www.axismaxlife.com>

Registered Office
Axis Max Life Insurance Limited
419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533
Tel: 01881-462000

Corporate Office
Axis Max Life Insurance Limited
Plot No. 90C, Sector 18, Udyog Vihar
Gurugram - 122015, Haryana, India.
Tel No.: 0124-4219090

Customer Services Numbers
18002005577 or SMS 'Life' to 5616188

(Customer Service Timings: 9:00 AM - 6:00 PM Monday to Saturday (except National holidays)
or SMS 'Life' to 5616188

Disclaimers:



Axis Max Life Insurance Limited (formerly known as Max Life Insurance Company Limited) is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Corporate Office: 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana) - 122 002. For more details on risk factors, Terms and Conditions please read the prospectus carefully before concluding a sale. 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 changes in tax laws. You can call us on our Customer Helpline No. 1860 120 5577. Website: <https://www.axismaxlife.com>

IRDAI - Registration No 104

ARN No.: Axis Max Life/ GADBPR Prospectus V04/May 2025

BEWARE OF SPURIOUS/FRAUD PHONE CALLS

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums
- Public receiving such phone calls are requested to lodge police complaint