

**Axis Max Life Group Gratuity Premier Plan**  
**Linked Non-Participating Group Savings Life Insurance Plan**  
**UIN: 104L087V02**

**ABOUT AXIS MAX LIFE INSURANCE**

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 FY2023-24, Axis Max Life Insurance has achieved a gross written premium of INR 29,529 Cr. For more information, please visit the company website at [www.axismaxlife.com](http://www.axismaxlife.com)

**AXIS MAX LIFE GROUP GRATUITY PREMIER PLAN**

The purpose of a gratuity scheme is to provide the employees a lump sum benefit, towards gratuity, on their exit from service due to:

- Retirement
- Permanent total disablement whilst in service or
- Death whilst in service
- Resignation/Termination from service

or any other event, after they have put in the minimum required years of service as specified in the Gratuity Scheme Rules. However, the minimum required years of service (five years) shall not apply in case of death and disablement of the employee. Gratuity payment is made by the employer as a mark of recognition of the service completed by the employee to the Company. This payment may also act as an incentive for motivating the employee. The Payment of Gratuity Act, 1972 makes it obligatory on the part of the employers who come under its purview, to pay a minimum gratuity to their employees at the rate of 15 days wages based on wages last drawn for each year of service, subject to a maximum of Rs.10 lakhs. The employer can also pay better benefits than stipulated in the Payment of Gratuity Act, 1972. Axis Max Life Group Gratuity Premier Plan will be offered to employers who are required to pay gratuity benefits to their employees on death, retirement and leaving services of the employer and who wish to fund their gratuity liability. Axis Max Life Group Gratuity Premier Plan facilitates the employers to fund their gratuity liability in the most effective manner. This plan helps the employer in the following ways:

- The gratuity fund is built up systematically to meet the future gratuity payments
- The fund will earn returns as per the performance of the funds opted by you. Better fund performance will increase returns and reduce cost to the employer

- Assistance in the formalities required for the formation of the trust and approval of the fund.
- Assistance in the administration of the scheme
- Fixed life cover of Rs. 10,000 per eligible member

## HOW DOES AXIS MAX LIFE GROUP GRATUITY PREMIER WORK FOR YOU?

### Step 1: Create a Trust to administer gratuity scheme

The employer creates a trust and appoints Trustees to administer the gratuity scheme. However, it may be noted that the trust may or may not be created by the employer. Therefore, under the Policy, either Trustees or the employer can be a Policyholder.

### Step 2: Make Initial contribution based on actuarial advice

The Policyholder pays an initial and an annual contribution to Axis Max Life Insurance Company towards gratuity liability. The **Initial contribution** is the contribution in respect of any past service gratuity liability of the employer. This contribution may be paid at the time of the policy issuance or at any time during the first five policy years in not more than five annual instalments. The **Annual contribution** is the contribution in respect of any gratuity liability accruing in respect of the service completed by the employees in the current policy year. These payments would normally be based upon the actuarial advice to the Trustees by an Independent consulting actuary (who is not employed by Axis Max Life).

### Step 3: Choose your Investment Strategy

The Policyholder can invest the contributions in the investment funds offered by Axis Max Life Insurance. Currently Axis Max Life Insurance offers 4(four) investment funds under this scheme viz. Conservative Fund, Balanced Fund, Growth Fund and Bond Fund. Axis Max Life Insurance will open and manage a “Unit Account” for the Policyholder in which units are allocated following the receipt of contributions and cancelled for the purpose of paying gratuity benefit and charges. Units will be deducted from the unit account to pay out the policy charges and the gratuity benefit amount (other than the life insurance benefit) determined by the trustees. Please note that the maximum liability of the company shall be limited to the unit account value of the policy. The contribution and benefits under the product will be applicable as per scheme rules.

A policyholder may choose to invest in any one or more of the four funds: Conservative, Balanced, Growth or Bond Fund in a given proportion chosen by them. At a later date, the policyholder can amend this proportion.

The investment mix of these funds is as follows:

Asset Type	Conservative Fund (%)	Bond Fund (%)	Balanced Fund (%)	Growth Fund (%)
Government Securities	50-80	60-100	20-50	0-30
Corporate Bonds	0-50		20-40	0-30
Money Market Instrument/Cash	0-20	0-40	0-20	0-20

Asset Type	Conservative Fund (%)	Bond Fund (%)	Balanced Fund (%)	Growth Fund (%)
Equities	Nil	Nil	10-40	20-60

The Company may add, amend, alter, combine or close a fund or funds as per the File & Use procedure of the IRDAI. Policyholders will be informed at least 60 days before such action and policyholder will be allowed to transfer their fund to alternative funds free of any charge provided their request is received by the Company before the schedule date of such amendment, alteration or the closure. In case policyholder does not respond within the given time period of 60 days, the company shall transfer the existing funds to the “least risky” of the available funds. “Least risky” refers to the fund with the highest proportion of Government securities.

The investment objective of these funds is as follows:

**Conservative Fund (SFIN: ULGF00317/04/06GRATCONSER104):** The investment objective of the Conservative Fund is to invest mainly in low risk assets for e.g. Government Securities and Corporate Bonds. The fund will not invest in equities.

**Bond Fund (SFIN: ULGF00707/02/13GRATPLBOND104):** The investment objective of the Bond Fund is to generate higher returns in fixed income space (no exposure in equities) by a dynamic mix of investments in Government Securities and Corporate Bonds with liquidity support from a proportion invested in money market instruments. Risk-reward trade-off between government securities and corporate bonds shall be the guiding factor to decide on the mix of the two investment classes.

**Balanced Fund (SFIN: ULGF00217/04/06GRATBALANC104):** The investment objective of the Balanced Fund is to have a mix of Government Securities, Corporate Bonds, Equities and Money Market instruments so that the risk-return profile of the fund is balanced.

**Growth Fund (SFIN: ULGF00117/04/06GRATGROWTH104):** The investment objective of the Growth Fund is to have a mix of Government Securities, Corporate Bonds, Equities and Money Market instruments with relatively higher exposure in equities in the expectation of higher returns from this fund.

## BENEFITS UNDER THE POLICY

Event	How and when Benefits are payable	Size of such benefits / policy monies
Death of member	Payable on death provided the policy is in force	Subject to scheme rules, the benefit payable is accrued gratuity based on the salary at the time of death subject to availability of fund in

Event	How and when Benefits are payable	Size of such benefits / policy monies
		the scheme <i>plus</i> an amount of Rs 10,000 from the compulsory insurance cover.
<b>Maturity of member</b>	On retirement or resignation of a member from employment	Subject to scheme rules, Accrued Gratuity based on salary at retirement or resignation will be paid subject to availability of fund in the scheme.
<b>Surrender/Termination of scheme</b>	Policy can be surrendered / terminated at any time by giving a 3 months' notice.	<p>Fund value less applicable surrender charges.</p> <p><b><u>Availability</u></b> The policyholder can surrender the policy by giving three months' notice to the Company.</p> <p><b><u>Surrender Value</u></b> The surrender value under the policy will be the number of units multiplied by the respective unit price less the surrender charge applicable, if any. The following termination clause will be applicable:</p> <ul style="list-style-type: none"> <li>• The Policyholder may terminate the policy at any time by giving a three months' prior written notice.</li> <li>• A surrender charge as specified in charges section will be applicable on termination of the policy.</li> <li>• This is a One Year renewable contract and at the time of contract renewal the insurer may renew or decline to renew the contract.</li> </ul>

## POLICY AT GLANCE

Axis Max Life Group Gratuity Premier Plan at a Glance	
<b>Type of Product</b>	Linked Non-Participating Group Savings Life Insurance Plan
<b>Group Type</b>	Employer-Employee Only
<b>Minimum group size</b>	10 members at time of taking of the scheme

Sales Literature – Axis Max Life Group Gratuity Premier Plan  
Modified / Final version Dated: 31st Aug 2024  
UIN: 104L087V02

Axis Max Life Group Gratuity Premier Plan at a Glance	
<b>Minimum participation</b>	10 members at time of taking of the scheme
<b>Maximum Group Size</b>	No limit
<b>Minimum Entry ages (as at last birthday)</b>	18 years
<b>Maximum Entry age (as at last birthday)</b>	74 years
<b>Maximum cover ceasing age (as at last birthday)</b>	75 years Maturity age/Cover ceasing age will be determined as on Policy anniversary following age 75 years.
<b>Premium modes</b>	Contribution may be made in any frequency and no modal factors are applicable
<b>Policy Term</b>	One Year renewable scheme
<b>Minimum Initial Contribution</b>	Minimum Initial contribution by the trustees for all members of the Group: Rs. 5,00,000
<b>Maximum Initial Contribution</b>	No limit, Maximum contribution will be as per the actuarial valuation AS-15(R).
<b>Policy sum assured</b>	Policy Sum Assured is Fixed at Rs. 10,000 per member "Sum assured on death" means an absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy.  Sum Assured (SA) is equal to Sum assured on death.
<b>Policy Loan</b>	Not Available
<b>Partial Withdrawal</b>	Partial withdrawals are not allowed.
<b>Top-Ups</b>	No top-ups shall be allowed under the schemes unless required to address any deficit in funding of gratuity liability.
<b>Guaranteed Loyalty Additions</b>	The company shall be providing guaranteed loyalty additions which would be added to the unit fund at the end of every month for in-force policy.  The loyalty addition will be based on fund value (before the addition of loyalty addition) at the end of each month. The loyalty addition as expressed in the table below shall be added to the Unit Fund by creation of additional units for an in-force policy. These loyalty additions vary by the size of fund at the time of addition. The details are as follows:

Axis Max Life Group Gratuity Premier Plan at a Glance					
	The additional units shall be apportioned basis the proportion of investment into each fund chosen by the Policyholder.				
	Fund Size at the time of loyalty addition		Loyalty Addition expressed as a percentage of Unit Fund (Added at the end of every month)		
	Less than Rs. 10 Crores		Nil		
	Greater than or equal to Rs. 10 Crores		0.0083% per month, (0.1% per annum)		
Restriction on travel	No restriction on travel				
Charges	Fund Management Charge				
	Fund Management Charge Per Annum(As a % of Fund Value)				
	Charge	Conservative Fund	Bond Fund	Balance Fund	Growth Fund
	Fund management Charge	0.40%	0.40%	0.45%	0.50%
	The fund management charge is levied as a percentage of value of assets and shall be appropriated by adjusting the Net Assets Value. The net assets of the fund will be adjusted on each fund valuation date at the rate equal to the annual rate as given above, divided by 365 and multiplied by the number of days that have elapsed since the previous valuation. The rate of the fund management charges may increase from time to time after clearance from the IRDAI, but shall not exceed 1.35% of the fund per annum. These charges for different funds are guaranteed for entire policy term of one year. Fund Management Charge would be subject to applicable taxes, cesses and levies as imposed by Government from time to time				
Premium Allocation Charge					
Nil					

Axis Max Life Group Gratuity Premier Plan at a Glance																													
	<b>Switching Charge</b>																												
	Nil																												
	<b>Policy Administration Charge</b>																												
	Nil																												
	<b>Mortality Charge</b>																												
	Mortality charge shall be recovered from the unit account via deduction of units on each monthiversary of the policy. The company shall be deducting the mortality charge for Rs. 1000 of Sum Assured. Mortality Charge would be subject to to applicable taxes, cesses and levies as imposed by Government from time to time. Mortality charges are guaranteed for entire policy term of one year.																												
	Specimen Mortality Charges for 1,000 Sum Assured per annum as given below for the Employees involved in the professional/ Managerial/ Clerical and Administrative Staff (class I).																												
	<table><tr><td>Age in Years</td><td>20</td><td>25</td><td>30</td><td>35</td><td>40</td><td>45</td><td>50</td><td>55</td><td>60</td></tr><tr><td>Premi um in Rs.</td><td>0.36</td><td>0.40</td><td>0.43</td><td>0.53</td><td>0.75</td><td>1.21</td><td>2.09</td><td>3.29</td><td>4.79</td></tr></table>									Age in Years	20	25	30	35	40	45	50	55	60	Premi um in Rs.	0.36	0.40	0.43	0.53	0.75	1.21	2.09	3.29	4.79
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All Premiums are subject to applicable taxes, cesses and levies as imposed by Government from time to time which shall be to the account of the Policyholder and shall be recovered following the prescribed procedure.																													
<b>Surrender Charge</b>																													
If the fund is withdrawn before the completion of three policy years, a surrender charge of 0.05% of the fund value subject to a maximum cap of Rs. 500,000 will be applicable. No surrender charge is applicable after completion of 3 policy years. Surrender/Termination Charge would be subject to applicable taxes, cesses and levies as imposed by Government from time to time.																													
<b>Premium Redirection Charge</b>																													

Axis Max Life Group Gratuity Premier Plan at a Glance							
	<p>Nil</p> <p><b>Miscellaneous Charges</b></p> <p>None</p>						
<b>Guaranteed Loyalty Additions</b>	<table border="1"> <thead> <tr> <th>Fund Size at the time of loyalty addition</th><th>Loyalty Addition expressed as a percentage of Unit Fund ( Added at the end of every month)</th></tr> </thead> <tbody> <tr> <td>Less than Rs. 10 Crores</td><td>Nil</td></tr> <tr> <td>Greater than or equal to Rs. 10 Crores</td><td>0.0083% per month (0.1% per annum)</td></tr> </tbody> </table> <p>The loyalty addition will be based on fund value (before the addition of loyalty addition) at the end of end of each month. The loyalty addition as expressed in the table above shall be added to the Unit Fund by creation of additional units. Guaranteed Loyalty addition is payable only in case policy is in force.</p> <p>The additional units shall be apportioned basis the proportion of investment into each fund chosen by the Policyholder.</p>	Fund Size at the time of loyalty addition	Loyalty Addition expressed as a percentage of Unit Fund ( Added at the end of every month)	Less than Rs. 10 Crores	Nil	Greater than or equal to Rs. 10 Crores	0.0083% per month (0.1% per annum)
Fund Size at the time of loyalty addition	Loyalty Addition expressed as a percentage of Unit Fund ( Added at the end of every month)						
Less than Rs. 10 Crores	Nil						
Greater than or equal to Rs. 10 Crores	0.0083% per month (0.1% per annum)						
<b>Switch</b>	<p>The policyholder can switch from one fund to another by cancelling units in a fund and creating units in another fund where the policyholder chooses to reinvest.</p> <p>The minimum amount of switch will be Rs. 100,000 unless 100% of units in a fund are switched to another fund.</p> <p>On any single day the amount of funds switched cannot exceed 25% of the funds available in the client account Or Rs 5 Crores whichever is higher. The company has allowed unlimited number of switches in any given year for the policyholder.</p>						
<b>Redirection of Premium</b>	<p>The policyholder can redirect the contributions between available funds at any time by giving a notice of 7 days to the Company. The policyholder will need to notify the Company of the amount/ proportion of the contribution to be paid into each fund at the time of redirection.</p>						



## TERMS AND CONDITIONS

- **Unit Pricing:** The price of a Unit shall be calculated as per the formula mentioned below:  
  
[Market value of investments held by the segregated fund + value of current assets – (value of current liabilities and provisions, if any)] / Number of Units existing on Valuation Date  
(before creation / redemption of Units)
- **Unit encashment conditions:**
  1. In respect of premiums received by a local cheque or a demand draft payable at par at the place where premium is received or by way of cash before 3:00 p.m. on a business day, the closing NAV of the day on which the premium is received shall be applicable. In respect of premiums received after 3.00 p.m. on a business day, the closing NAV of the next business day shall be applicable.
  2. In respect of premiums received under outstation cheques / demand drafts, the closing NAV of the day on which the cheque / demand draft is realised shall be applicable.
  3. All requests for switch, redirection or partial withdrawal received up to 3.00 p.m. on a business day will be processed at the closing NAV of the day on which the request is received. All such requests received after 3.00 p.m. on a business day will be processed at the closing NAV of the next business day.
- **Grace Period:** Not applicable for gratuity contributions.
- **Suicide Exclusions:** If any member commits suicide, death benefit will be payable according to the scheme rules and no separate suicide claim provision is applicable.
- **Full Disclosure & Incontestability:** This Policy has been issued on the representation of the Proposer that he has made full disclosures of all relevant facts and circumstances. Any concealment, non-disclosure, misrepresentation or fraud by the Proposer shall render the Policy liable for cancellation and shall be the grounds for the Company to avoid all or any liability and if it deems fit, the Company may also forfeit the Premium(s) received, subject to the provisions of Section 45 and statutory warning under Section 41 of the Insurance Act 1938.
- **Prohibition of Rebates:** Section 41 of the Insurance Act, 1938 **as amended from time to time states that:**
  - (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

- **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 or assignees 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.

- **Nomination:** As per Section 39 of the Insurance Act 1938, The person named by the member as the nominee/s at the time of commencement of the membership or the person who has been nominated at a later date, will be the person to whom the money payable on death of the member will be paid in the event of death of the member. This nomination only indicates the person, who is authorised to receive the amount, on the payment of which the Company will receive a valid discharge of its liability under the policy. A change in nomination may be made by the member at any time during the term of the policy and must be registered with the Company.

Nomination details will be maintained by the policyholder. Axis Max Life will settle all the benefits in favor of the Policyholder or to the person authorized by the Policyholder.

- **Assignment:** No assignment is permitted under this Policy.
- **Statutory impositions:** Premiums payable and benefits secured under your Policy will be subject to applicable Taxes, cesses & levies as imposed by Government from time to time and the Policyholder will be responsible for paying these statutory impositions.

- **Policy Review (Free Look) Option:** “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.

In addition to the deductions above, the Company shall repurchase the units at the Net Asset Value (NAV) of the units on the date of cancellation

### **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@maxlifeinsurance.com](mailto:service.helpdesk@maxlifeinsurance.com), or
- b. Any office of Axis Max Life Insurance Company 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@maxlifeinsurance.com](mailto:manager.services@maxlifeinsurance.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](mailto:complaints@irdai.gov.in)  
Website:- [bimabharosa.irdai.gov.in](http://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](http://www.irdai.gov.in) or on Council of Insurance Ombudsmen website at [www.cioins.co.in](http://www.cioins.co.in).

### **TAX BENEFIT**

Tax Benefits may be applicable as per prevailing tax laws. Please consult your tax advisor for more details.

### **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, cesses & levies as imposed by Government from time to time would be levied as per applicable laws
- Insurance is the subject matter of solicitation.
- Life insurance coverage is available in this Policy.
- All Policy benefits are subject to Policy being in force.

Should you need any further information from us, please do not hesitate to contact on the below mentioned address and numbers. We look forward to have you as a part of the Axis Max Life family.

For other terms and conditions, request your Agent Advisor or intermediaries for giving detailed presentation on product before concluding the sale.

## DISCLOSURE STATEMENT

Axis Max Life Group Gratuity Premier Plan is a unit linked plan and the following warning statements shall apply:

1. Linked insurance products are different from the traditional insurance products and are subject to the risk factors;
2. The premium paid in linked insurance policies are subject to investment risks associated with capital markets and the NAV of the units may go up and down based on the performance of the funds and factors influencing the capital markets and the insured is responsible for his or her decisions.
3. Axis Max Life Insurance Company Limited is only the name of the Insurance Company and Axis Max Life Group Gratuity Premier Plan is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
4. Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document issued by the insurance company.
5. The various funds offered under this Policy are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
6. The past performance of the fund is not indicative of the future performance of these funds.
7. Axis Max Life does not guarantee the value of the units. Depending on the market risk and the performance of the funds to which the units are referenced, the value of the units may fall, rise or remain unchanged. The funds do not offer a guaranteed or assured returns.
8. All benefits payable under the policy are subject to applicable laws. By definition this is a non-participating policy. This Policy or any benefits hereunder are non assignable.
9. The employer/Trust is solely responsible and liable for making provision and for payment of gratuity benefit to its employees. The Company undertakes only to manage the funds for the Policyholder and assumes no liability in respect of the gratuity benefit. The actuarial valuation is not an assurance or a guarantee that the funds will perform in a certain way or that gratuity liability will be completely met by the fund.
10. No loan can be availed under the Policy

**Contact Details of the Company**

**Company Website:** <http://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  
Gurgaon - 122015, Haryana, India.  
Tel No.: (0124) 4219090

**Customer Service Helpline Number: 1860 120 5577**

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

**Disclaimers:**

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IRDAI - Registration No 104

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