

# A Smart Way To Keep Your Employees Covered

Life Insurance coverage is  
available in this product



## Axis Max Life Group Super Life Premier

Non-Linked Non-Participating Group Pure Risk  
Life Insurance Plan  
UIN 104N088V04



## Introduction

In all sectors of the economy, whether organized or unorganized, employees of an organization are its most critical and important asset. However, creating a motivated workforce with healthy retention rates is a key challenge an organization usually faces.

Employers across the world strive to secure and insure benefits for their employees.

We, at Axis Max Life Insurance Company, understand your priorities and challenges. Towards this end, we have prepared a flexible Group Term Insurance Plan - Axis Max Life Group Super Life Premier to safeguard your employees' future against unfortunate incidents like death.

Group Life Insurance is a Life Insurance scheme in which a single contract covers an entire group of people. Typically, in such schemes, the Life Insurance scheme owner is the employer or other registered groups as applicable. Group Life Insurance is often provided as part of a complete employee benefits package. As a single policy is issued covering all members and in view of simplified procedures in risk assessment, the cost of group coverage is far less than what you would pay for a similar amount of individual protection.

## The Plan At A Glance

### Age Eligibility

| Criteria  | Employer - Employee Groups   | Affinity Groups  |
|---|--|--|
| Coverage  | All individuals in accordance with the Board approved underwriting policy of the Company |  |
| Minimum age at entry  | 18 years (age last birthday)   |  |
| Maximum age at entry  | 74 years (age last birthday and subject to underwriting)                                 | 64 years (age last birthday and subject to underwriting) |
| Maximum cover ceasing age<br>Maturity age/Cover ceasing age will be determined as on Policy anniversary following or coinciding age 75/65 years, as the case may be | 75 years (age last birthday)   | 65 years (age last birthday)                             |

### Other Eligibility Criteria

- Policy Term - 1 year
- Minimum Group Size - 10 members in case of employer-employee groups. 50 members in case of non-employer-employee groups
- Maximum Group Size - No limit
- Event Covered - Death
- Minimum Sum Assured - ₹1,00,000 for a scheme. ₹10,000 for a member
- Maximum Sum Assured - No limit, but subject to Board approved underwriting policy
- Minimum Premium - Minimum Premium per member is subject to Minimum Sum Assured per member and applicable Premium Rates
- Maximum Premium - Maximum Premium per member is subject to maximum Sum assured per member and applicable premium rates.
- 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.

### Design Of Sum Assured

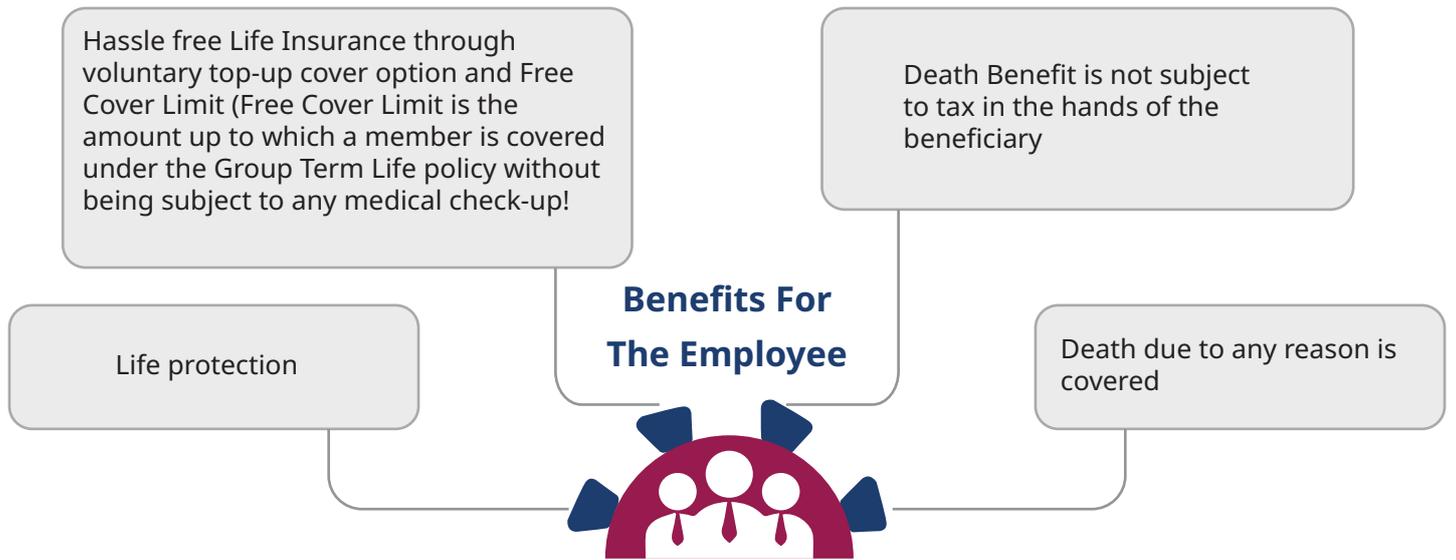
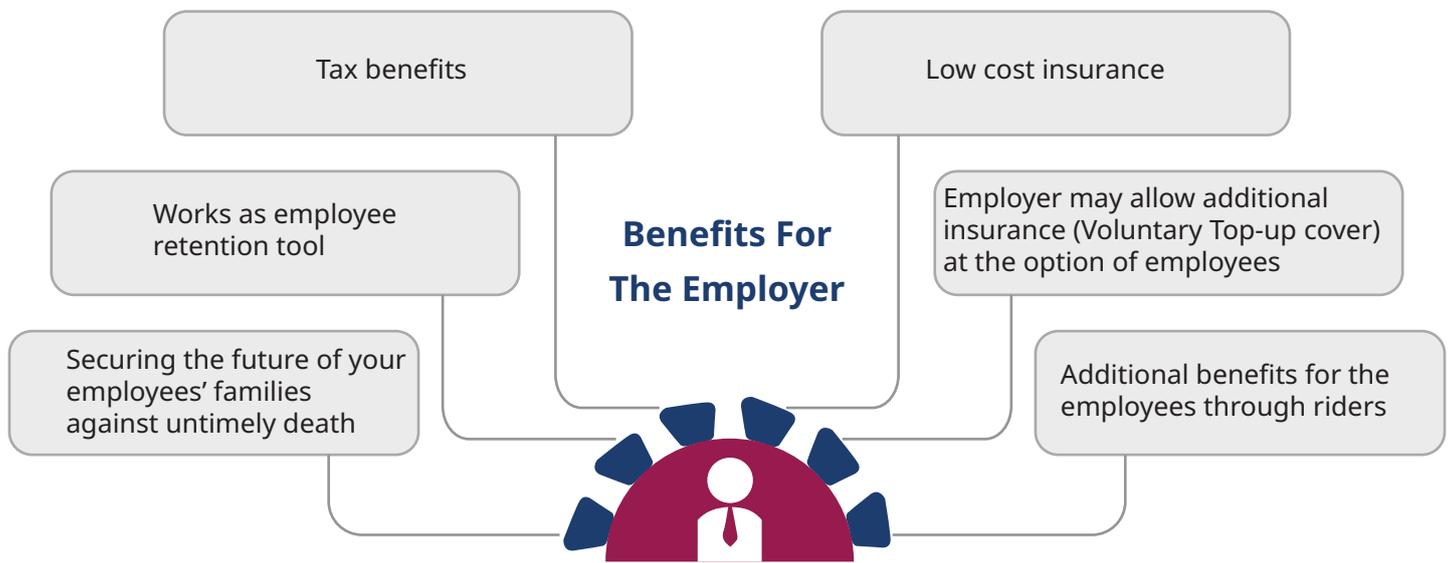
The benefit (Sum Assured) offered under the plan could be customized as one of the following options

- As a multiple of salary of an employee linked to service/outstanding service or age; or in bands of service or age; or by some objective formula
- As Uniform Benefit
- As a Graded Benefit based on category of member
- Any other benefit formula as chosen by the policyholder basis the scheme rules.  
Benefit formula would be chosen in such a way that a Minimum Sum Assured of Rs. 10,000 per member would be observed at inception.

### Additional Feature

The following features can be exercised with this product depending upon the eligibility criterion of a specific group.

- **Spouse/dependents Cover:** Cover on the life of spouse/dependents of a member can be opted by the master Policyholder. Cover on the life of spouse/dependent is subject to the evidence of insurability as per the Company underwriting guidelines and applicable Premium Rates. The cover in respect of the spouse will cease immediately on the exit of the member from the scheme either due to death, retirement, resignation, and termination or in the case of divorce/ annulment of marriage of spouse/dependents.
- **Voluntary Top-up for Employer-Employee groups:** In addition to the Sum Assured available under the scheme, employees can opt through the employer, for additional Sum Assured, which will be considered on basis of evidence of insurability as per the Company underwriting guidelines. On enrolment for voluntary top up during the policy term, pro rata premium will be charged for the remaining period of the term. However, on renewal, premium for the full year will be collected, if the premium payment mode is annual or the due premium if the premium payment is through any other mode.



## Types Of Groups Eligible For Insurance Under This Plan

- Employees of an employer - all or defined categories
- Other non-employer-employee groups where a clearly evident relationship between the member and the group Policyholder for services/activities other than Insurance exist
- ◆ Members of Government Agencies
- ◆ Members of a professional association /domestic workers association and Anganwadi worker association
- ◆ Members of a Trade Union
- ◆ Parents of School/College students as members
- ◆ Members of a co-operative society
- ◆ Borrowers of a Housing Society/Bank/NBFC or any other service provider
- ◆ Members of groups of occupation such as weavers, fishermen, etc.
- ◆ Credit card holders of an issuing institution



<sup>^</sup>Group business policies death Claims Paid Ratio as per Annual Audited Financials of FY 2023-24. <sup>\*</sup>As per Public Disclosure for H1 FY 2024-2025

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