



YOUR FAMILY'S  
LIFELONG  
HAPPINESS  
NEEDS

LIFELONG\*  
INCOME



Presenting



**YOU ARE THE DIFFERENCE™** FOR YOUR FAMILY

This plan offers you additional income, so that you can continue providing your family with **extra love, comfort and opportunities** to fulfil their dreams.



Whole Life Cover\* with  
**Life Long** income



Guaranteed~ Income  
and Bonuses paid out  
from **2<sup>nd</sup> Policy Year**^



**Flexibility to accrue** Income  
and Cash Bonuses\*\*



Choice of **3 plan**  
**variants**



Optional **Policy**  
**Continuance Benefit**###



**Enhanced protection**  
through optional Riders

\*Applicable on choosing maturity age of 100 years | ^Applicable on choosing early income variants | \*\*Cash bonus will be payable, if declared

###Policy Continuance Benefit is available with all the 3 plan options with maturity age of 60, 65, 70, 75 and 85 years. It is not available with maturity age of 100 years



## KEY FEATURES OF MAX LIFE SMART WEALTH INCOME PLAN

Depending on whether you want income early, or a few years down the line, your needs will define your choice of plan.



### 3 plan options to build your additional income stream

Choose between Early Income, Early Income with Guaranteed<sup>~</sup> Money Back or Deferred Income Plan options available, that come with inbuilt guarantees<sup>&</sup> and cash bonuses<sup>\*\*</sup>.



### Option to accrue survival benefits and take them as per need

Choose to accrue your survival benefit pay-outs and withdraw as much as you like, whenever you like.



### Choice of income period including Whole Life Income\* Option

Flexibility to receive income and avail life cover till 100, 85, 75, <sup>\*</sup>70, <sup>\*</sup>65 or <sup>\*</sup>60 years.



### Enhanced protection through optional riders and Policy Continuation Benefit (PCB)<sup>##</sup>

Customize your protection cover by opting for riders by paying a small amount of extra premium. Policy Continuation Benefit if opted, ensures your survival and maturity benefits continue to be paid, as and when due in case of death of the Life Insured without any need of premium payment.



### Tax Benefit

You may be eligible for tax benefits as per prevailing income tax laws.

## HOW DOES THIS PLAN WORK?

### Here are the steps to make your Policy:

#### STEP 01

Choose the Plan Option, Maturity Age, Premium Payment Term (PPT) and Premium Payment Mode

#### STEP 02

Choose to enhance your cover with Policy Continuation Benefit and / or any additional riders, as per your needs

#### STEP 03

Choose how you want to receive your additional income stream: Annual mode or monthly mode

#### STEP 04

Choose your Premium amount, basis which your Sum Assured on Maturity (SAM) and Sum Assured at Death (SAD) will be calculated or you may directly choose your Sum Assured on Maturity (SAM) basis which your Sum Assured at Death (SAD) and Premium amount shall be calculated

#### STEP 05

Choose if you would like to accrue survival benefits at inception or at any time during the Policy Term

#### STEP 06

Enjoy the feeling of staying protected for your family and income benefits associated with your plan customized as per your needs

<sup>\*\*</sup>Cash bonus will be payable, if declared.

<sup>\*</sup>Applicable on choosing maturity age of 100 years.

<sup>~</sup>The guaranteed benefits are applicable only if all due premiums are paid.

<sup>##</sup>Policy Continuation Benefit is available with all the 3 plan options with maturity age of 60, 65, 70, 75 and 85 years. It is not available with maturity age of 100 years.

<sup>&</sup>Guarantees are payable in the form of Guaranteed Income in case of Early Income and Deferred Income variants for a period of 25 years or till the end of Policy Term, whichever is lower; and as 3 Guaranteed Money Backs at defined intervals in case of Early Income with Guaranteed Money Back variant.

<sup>\*</sup>60, 65 and 70 year maturity ages are available with variant 1 and variant 3 only.

## PLAN AT A GLANCE

| Eligibility Criteria                                       | Plan Option  | Minimum   | Maximum   |                 |                 |                 |                 |                  |
|--|--|---|---|-----------------|-----------------|-----------------|-----------------|------------------|
| Sum Assured on Maturity (SAM)                              | All options with / without Policy Continuance Benefit (PCB)  | ₹ 5 Lakhs   | No limit, subject to board approved underwriting policy |                 |                 |                 |                 |                  |
| Annualised premium***                                      |  | Based on minimum SAM  |   |                 |                 |                 |                 |                  |
| Premium Payment Mode and Modal Factors                     | The Premium Payment Mode can be changed anytime during the Policy Term provided it meets minimum premium requirement criteria and SAM remains unchanged.   | 4 premium payment modes are available with all plan options |   |                 |                 |                 |                 |                  |
|  |  | Premium Payment Mode  | Modal Factor  |                 |                 |                 |                 |                  |
|  |  | Annual  | 1   |                 |                 |                 |                 |                  |
|  |  | Semi-annual   | 0.520   |                 |                 |                 |                 |                  |
|  |  | Quarterly   | 0.265   |                 |                 |                 |                 |                  |
|  |  | Monthly   | 0.090   |                 |                 |                 |                 |                  |
| Maturity age   | Maturity ages (all ages as on last birthday) available under the product are as follows:   |   |   |                 |                 |                 |                 |                  |
|  | Policy Continuance Benefit opted   |   | Maturity age option                                     |                 |                 |                 |                 |                  |
|  | Yes  |   | 60, 65, 70, 75, and 85 years                            |                 |                 |                 |                 |                  |
|  | No   |   | 60, 65, 70, 75, 85 and 100 years                        |                 |                 |                 |                 |                  |
|  | So, the maximum maturity age allowed under the plan is 100 years (without PCB) and 85 years (with PCB).  |   |   |                 |                 |                 |                 |                  |
| Policy Term  | Policy Term is defined as (Chosen maturity age minus age at entry) of the Life Insured. The below table shows the maturity age options and corresponding Policy Terms.   |   |   |                 |                 |                 |                 |                  |
|  | Maturity age   |   | Policy Term   |                 |                 |                 |                 |                  |
|  | 60 years   |   | 60 years – age at entry                                 |                 |                 |                 |                 |                  |
|  | 65 years   |   | 65 years – age at entry                                 |                 |                 |                 |                 |                  |
|  | 70 years   |   | 70 years – age at entry                                 |                 |                 |                 |                 |                  |
|  | 75 years   |   | 75 years – age at entry                                 |                 |                 |                 |                 |                  |
|  | 85 years   |   | 85 years – age at entry                                 |                 |                 |                 |                 |                  |
|  | 100 years  |   | 100 years – age at entry                                |                 |                 |                 |                 |                  |
|  | Further, the minimum policy term as per variant combination is as follows:   |   |   |                 |                 |                 |                 |                  |
|  | Policy Continuance Benefit Option  | Premium Payment Term (in Years)                             | Maturity Age 60   | Maturity Age 65 | Maturity Age 70 | Maturity Age 75 | Maturity Age 85 | Maturity Age 100 |
|  | Not Opted  | 6   | 18  | 16              | 16              | 21              | 30              | 45               |
|  |  | 8   | 20  | 20              | 18              | 25              | 25              | 40               |
|  |  | 10  | 22  | 22              | 22              | 25              | 25              | 40               |
|  |  | 12  | 22  | 22              | 22              | 27              | 27              | 42               |
|  |  | 15  | 25  | 25              | 25              | 30              | 30              | 45               |
|  | Opted  | 6   | 18  | 16              | 16              | 30              | 40              | Not applicable   |
| 8  |  | 20  | 20  | 18              | 25              | 35              |                 |                  |
| 10   |  | 22  | 22  | 22              | 25              | 30              |                 |                  |
| 12   |  | 22  | 22  | 22              | 27              | 30              |                 |                  |
| 15   |  | 25  | 25  | 25              | 30              | 35              |                 |                  |
| Age of the Life Insured at entry (Age as on last birthday) | Minimum entry age (all ages as on last birthday) under the product is provided in the table below:   |   |   |                 |                 |                 |                 |                  |
|  | Policy Continuance Benefit   |   | Minimum entry age*                                      |                 |                 |                 |                 |                  |
|  | With Policy Continuance Benefit  |   | 18 years  |                 |                 |                 |                 |                  |
|  | Without Policy Continuance Benefit   |   | 91 days   |                 |                 |                 |                 |                  |
|  | *The risk commencement date of the policy is same as date of commencement of the policy. In case of minor lives, the policy shall vest in the life insured on attainment of his / her majority i.e., 18 years. |   |   |                 |                 |                 |                 |                  |
|  |  |   |   |                 |                 |                 |                 |                  |

All ages mentioned above are age as on last birthday.

PLAN AT A GLANCE

|          |   |                      |          |          |          |          |          |                   |
|----------|---|----------------------|----------|----------|----------|----------|----------|-------------------|
|          | The maximum entry age (age as on last birthday) for different plan options is as follows: |                      |          |          |          |          |          |                   |
|          | PCB<br>Yes / No   | PPT/ Maturity<br>Age | 60 years | 65 years | 70 years | 75 years | 85 years | 100 years         |
|          | No  | 6 years              | 42 years | 49 years | 54 years | 54 years | 55 years | 55 years          |
|          |   | 8 years              | 40 years | 45 years | 52 years | 50 years | 60 years | 60 years          |
|          |   | 10 years             | 38 years | 43 years | 48 years | 50 years | 60 years | 60 years          |
|          |   | 12 years             | 38 years | 43 years | 48 years | 48 years | 58 years | 58 years          |
|          |   | 15 years             | 35 years | 40 years | 45 years | 45 years | 55 years | 55 years          |
|          | PCB   | PPT/ Maturity<br>Age | 60 years | 65 years | 70 years | 75 years | 85 years | 100 years         |
|          | Yes   | 6 years              | 42 years | 49 years | 54 years | 45 years | 45 years | Not<br>Applicable |
|          |   | 8 years              | 40 years | 45 years | 52 years | 50 years | 50 years |                   |
|          |   | 10 years             | 38 years | 43 years | 48 years | 50 years | 55 years |                   |
|          |   | 12 years             | 38 years | 43 years | 48 years | 48 years | 55 years |                   |
| 15 years |   | 35 years             | 40 years | 45 years | 45 years | 50 years |          |                   |

|                             |   |                        |
|-----------------------------|---|------------------------|
| Premium Payment<br>Term     | With / without Policy Cont inuance Benefit, the following Premium Payment Terms are available against the chosen plan opt ions  |                        |
|                             | Early Income  | 6, 8, 10 and 12 years  |
|                             | Early Income with Guaranteed Money Back   | 6, 8, 10 and 12 years  |
|                             | Deferred Income   | 8, 10, 12 and 15 years |
| Gender                      | Male, Female and Transgender  |                        |
| Premium rates /<br>benefits | Premium rates and the benefits are uni-smoker but vary by gender. This product can also be offered to sub-standard lives with extra mortality charges subject to board approved underwriting policy of the company. <b>The premium rates vary by gender of the Life Insured as a discount is applicable for female lives.</b> For transgender, the premium rates shall be same as male. |                        |

PLAN FEATURES

Bonuses offered:

Your policy is eligible for bonuses during Policy Term

Annual Cash Bonus:

- Cash Bonus is a bonus rate (as a percentage rate applied on policy Sum Assured on Maturity) that may be declared and is payable if declared, starting from:
- The second policy year in case of ‘Early Income’ and ‘Early Income with Guaranteed Money Back’ plan opt ions
  - The policy year (Premium Payment Term + 2)<sup>th</sup> in case of “Deferred Income” plan opt ion
  - You can choose to take your cash bonuses in either annual or monthly mode. You can also accrue your bonuses as per your choice

Terminal Bonus (if declared):

All eligible policies shall receive the Terminal Bonus on maturity or on exit due to death or surrender based on the terminal bonus rates declared by the company.

Riders available:

Following riders are available under the product:

1. **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. This rider shall not be available in case Policy Continuance Benefit option is chosen under this base plan.
2. **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.
3. **Max Life Term Plus Rider (UIN:104B026V03)**, which provides additional lump sum benefit in case of death of the Life Insured.
4. **Max Life Critical Illness and Disability Rider (UIN: 104B033V01)**, which provides additional lump sum benefit in case of critical illness diagnosis.

The above riders and their subsequent versions may be attached with this product or any future versions of this product.

| PLAN BENEFITS   |  |   |  |
|---|--|---|--|
| A. Survival Benefit   | B. Maturity Benefit  | C. Tax Benefits   | D. Death Benefits  |
| Under all plan options, survival benefit payable in the form of Cash Bonus (if declared) and Guaranteed Income / Guaranteed Money Back. The survival benefits under each of three key plan options are explained below: | Upon maturity of the Policy, the sum of following benefits will be paid:<br>i) Sum Assured on Maturity, plus | You may be eligible for tax benef its as per prevailing income tax laws | The death benefit under this plan varies with your choice of Policy Continuance Benefit. |

All ages mentioned above are age as on last birthday.

| A. Survival Benefit   | B. Maturity Benefit  | C. Tax Benefits | D. Death Benefits  |
|---|--|-----------------|--|
| <p><b>1. Early Income</b></p> <p>a. Cash Bonus (% of Sum Assured on Maturity) from 2<sup>nd</sup> policy year till end of Policy Term; and</p> <p>b. Guaranteed Income (% of Sum Assured on Maturity) from 2<sup>nd</sup> policy year and payable for a period of 25 years or till the end of Policy Term, whichever is earlier</p>   | <p>ii) Terminal Bonus (if any)<br/>Any accrued survival benefit, if not already paid shall be paid in addition if accrual option has been chosen</p> |                 | <p><b>1. Without Policy Continuance Benefit:</b></p> <p>In case of an unfortunate demise of the Life Insured during the Policy Term, the Death Benefit shall be equal to:</p> <p>i) Sum Assured on Death, plus</p> <p>ii) Terminal Bonus (if any)<br/>Any accrued survival benefit, if not already paid shall be paid in addition<br/>Please refer section 'Accrual of Survival Benefits' for related details</p>  |
| <p><b>2. Early Income with Guaranteed Money Back</b></p> <p>a. Cash Bonus (% of Sum Assured on Maturity) from 2<sup>nd</sup> policy year till end of Policy Term; and</p> <p>b. Guaranteed Money Back (% of Sum Assured on Maturity) at the end of the policy years (Premium Payment Term + 1)<sup>st</sup>, (Premium Payment Term + 6)<sup>th</sup> and (Premium Payment Term + 11)<sup>th</sup></p> |  |                 | <p><b>2. With Policy Continuance Benefit:</b></p> <p>In case of an unfortunate demise of the Life Insured during the Policy Term, the benefit payable is the sum of following components:</p> <p>i) <b>Death Benefit:</b> The Death Benefit is equal to Sum Assured on Death, where 'Sum Assured on Death' is higher of:</p> <p>a. 11 times the (Annualised Premium*** plus underwriting extra premium<sup>#</sup>, if any) or</p> <p>b. 105% of (Total Premiums Paid<sup>^</sup> plus Underwriting Extra Premiums paid plus loadings for modal premiums received as on the date of death of Life Insured),</p> <p>Any accrued survival benefit, if not already paid shall be paid in addition to death benefit. Please refer section 'Accrual of Survival Benefits' for related details</p> <p style="text-align: center;"><b>and</b></p> <p>ii) <b>Policy Continuance Benefit:</b> All future Cash Bonus, Guaranteed Income, Guaranteed Money Back and Maturity Benefit (Sum Assured at Maturity plus Terminal Bonus) shall be payable as and when due in future without any need for the premium payment</p> <p>The policy will participate in future profits (i.e., all future bonuses shall be payable under the policy). All future survival and maturity benefits shall be paid to the beneficiary as and when due, as would have been the case had the Life Insured been alive and would have been paying premiums</p> |
| <p><b>3. Deferred Income</b></p> <p>a. Cash Bonus (% of Sum Assured on Maturity) starting policy year Premium Payment Term +2 till end of Policy Term; and</p> <p>b. Guaranteed Income (% of Sum Assured on Maturity) starting policy year Premium Payment Term +2 and payable for a of 25 years or till the end of Policy Term, whichever is earlier</p>   |  |                 |  |

\*\*\*Annualised Premium means the 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.

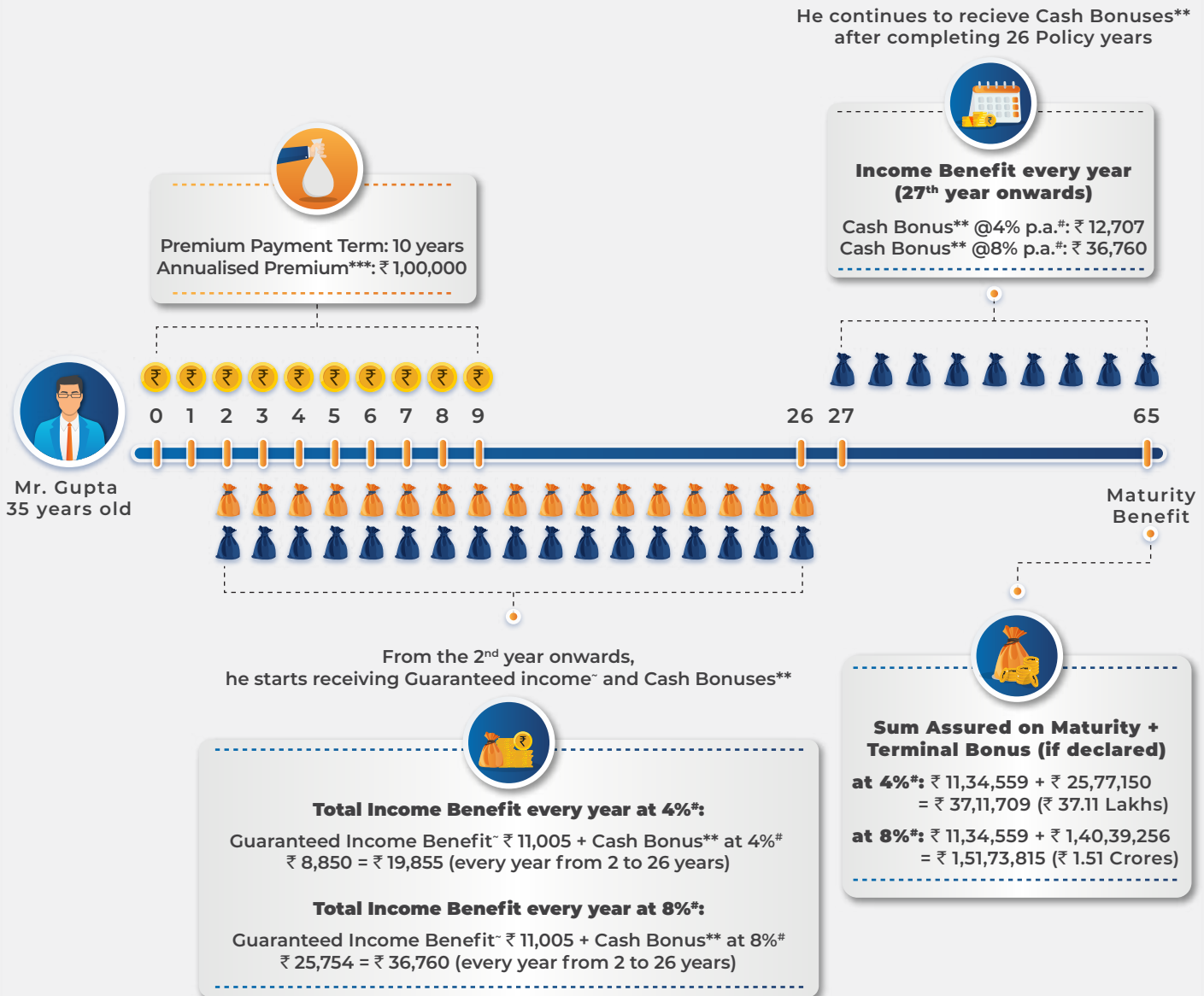
\*Underwriting Extra Premium means an additional amount charged by Us, as per Underwriting Policy, which is determined on the basis of disclosures made by Policyholder in the Proposal Form or any other information received by Us including medical examination report of the Life Insured.

^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.

## Story 1 - Early Income

Mr. Gupta, 35 years old, has a younger sister whom he loves the most. He wants his sister to be successful in life. So, he decides to support her by helping her start her new venture with an additional income.

- Early Income Option
- Premium Payment Term: 10 years
- Maturity age: 100 years
- Mode of payment: Annual
- Annualised Premium\*\*\*: ₹ 1 Lakh
- Policy Continuance Benefit: Not opted



The above benefits are as per the below mentioned modal points  
Gender: Male | Age: 35 year old | Premium Payment Term: 10 years | Policy Term: 65 years | Mode: Annual

\*Guaranteed benefits are applicable only if all due premiums are paid. Guarantees are payable in the form of Guaranteed Income in case of Early Income Variant.

\*\*Cash bonus will be payable, if declared.

#Kindly note that the above scenarios are only illustrations and does not create any rights and / or obligations. The assumed non-guaranteed rates of return chosen in the above illustration are 4% and 8%. These assumed rates of return are not guaranteed and are not the upper or lower limit of what you might get back as the value of your policy is dependent on a number of factors including future investment performance. The actual experience on the contract may be different from the illustrated.

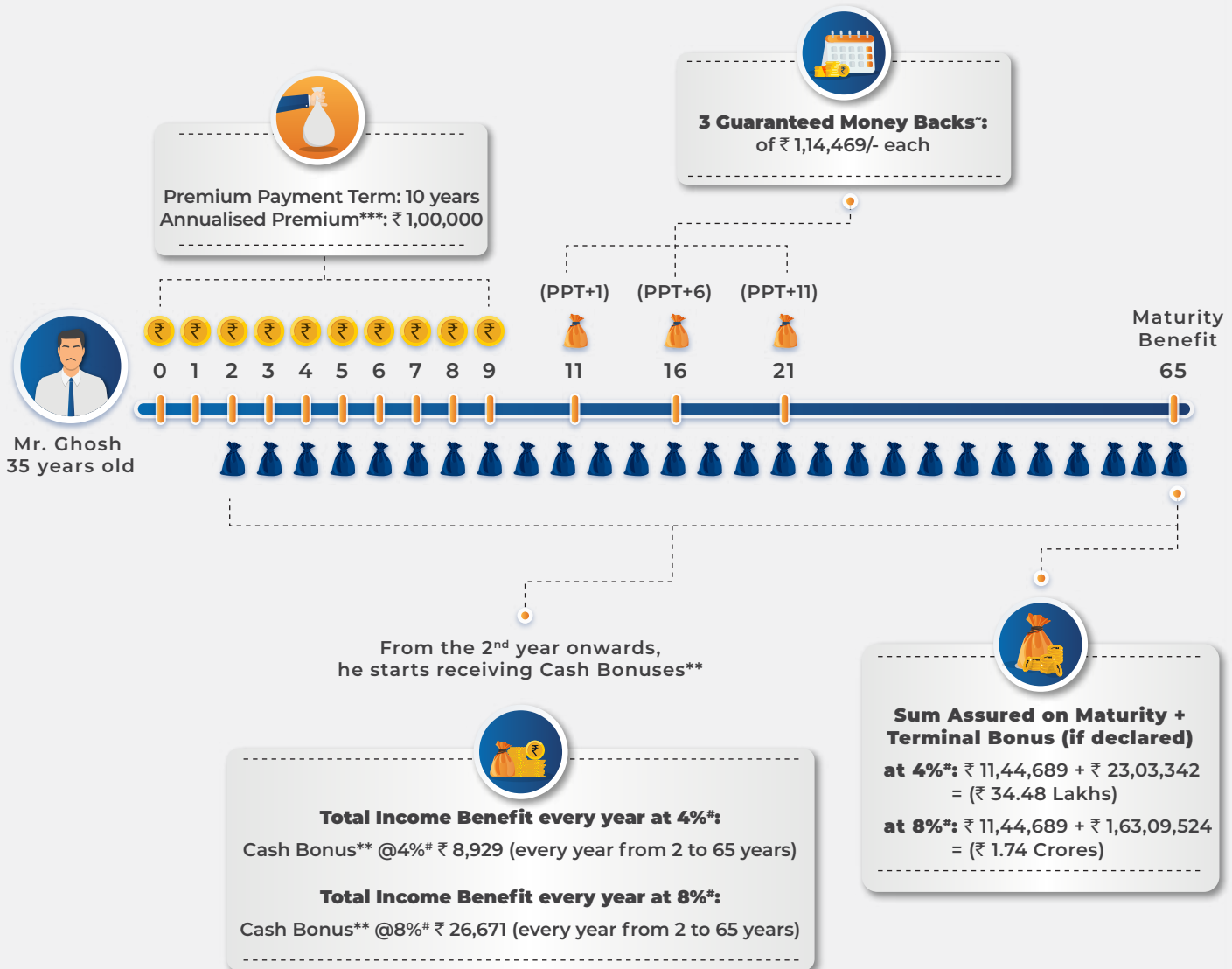
\*\*\*Annualised Premium means the Premium amount payable during a Policy Year chosen by Policyholder, excluding Underwriting Extra Premium, loading for modal premium, Rider Premiums and applicable taxes, cesses or levies if any.

## Story 2 - Early Income with Guaranteed Money Back

Mr. Ghosh, 35 years old, wishes to take care of his parents' aspirations financially, even in their golden years. He wants to help them live their life to the fullest and accomplish their dreams with the assurity of lifelong happiness and to meet their planned goals from time to time. So, he opts for

- **Max Life Smart Wealth Income Plan**
- Premium Payment Term: 10 years
- Mode of payment: Annual
- Policy Continuance Benefit: Not opted

- Early Income Option with Guaranteed Moneyback~
- Maturity age: 100 years
- Annualised Premium\*\*\*: ₹ 1 Lakh



The above benefits are as per the below mentioned modal points

Gender: Male | Age: 35 year old | Premium Payment Term: 10 years | Policy Term: 65 years | Mode: Annual

~Guaranteed benefits are applicable only if all due premiums are paid. Guarantees are payable in the form of Guaranteed Money Back amount in case of Early Income with Guaranteed Money Back Variant

\*\*Cash bonus will be payable, if declared.

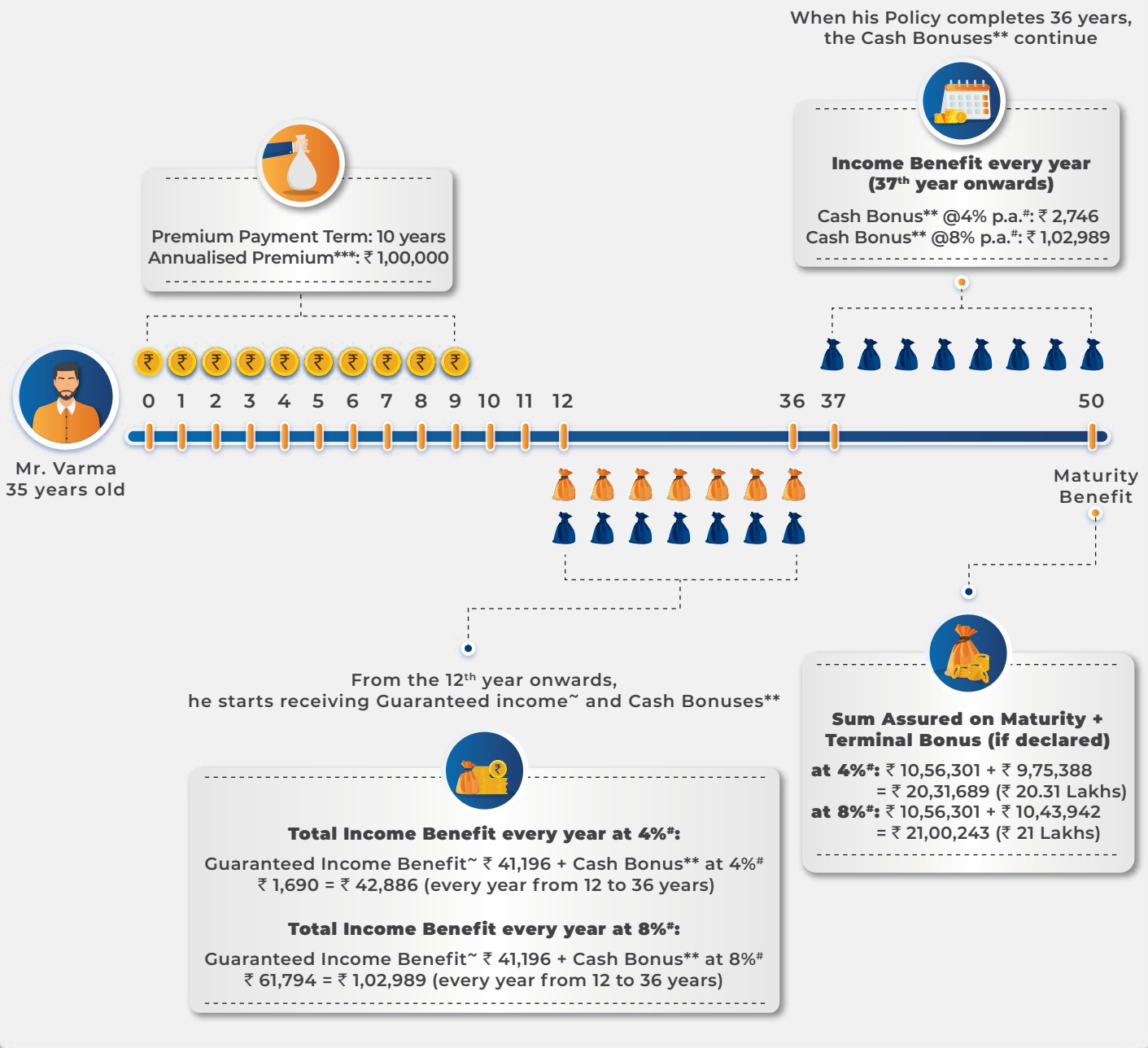
#Kindly note that the above scenarios are only illustrations and does not create any rights and / or obligations. The assumed non-guaranteed rates of return chosen in the above illustration are 4% and 8%. These assumed rates of return are not guaranteed and are not the upper or lower limit of what you might get back as the value of your policy is dependent on a number of factors including future investment performance. The actual experience on the contract may be different from the illustrated.

\*\*\*Annualised Premium means the 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.

### Story 3 - Deferred Income

Mr. Verma, 35 years old, is a married man with a 1 year old daughter. He wishes to plan for her higher education and gift her a bright future with the assurance of happiness, when she grows up.

- Deferred Income Option
- Premium Payment Term: 10 years
- Maturity age: 85 years
- Mode of Payment: Annual
- Annualised Premium\*\*\*: ₹ 1 Lakh
- Policy Continuance Benefit: Not opted



The above benefits are as per the below mentioned modal points

Gender: Male | Age: 35 year old | Premium Payment Term: 10 years | Policy Term: 50 years | Mode: Annual

~Guaranteed benefits are applicable only if all due premiums are paid. Guarantees are payable in the form of Guaranteed Income in case of Deferred Income Variant.

\*\*Cash bonus will be payable, if declared.

#Kindly note that the above scenarios are only illustrations and does not create any rights and / or obligations. The assumed non-guaranteed rates of return chosen in the above illustration are 4% and 8%. These assumed rates of return are not guaranteed and are not the upper or lower limit of what you might get back as the value of your policy is dependent on a number of factors including future investment performance. The actual experience on the contract may be different from the illustrated.

\*\*\*Annualised Premium means the 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.



<sup>^</sup>As per IRDAI Annual Report FY 2021-2022 | <sup>\*</sup>As per Public Disclosures 2022.

<sup>~</sup>The guaranteed benefits are applicable only if all due premiums are paid. The premiums shall be adjusted on the due date even if it has been received in advance.

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

**Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited.** Corporate Office: 11<sup>th</sup> 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. Trade logo displayed belongs to Max Financial Services Ltd. and Axis Bank Ltd. respectively and with their consents, are used by Max Life Insurance Co. Ltd. You can call us on our Customer Helpline No. 1860 120 5577 or SMS 'LIFE' to 5616188 or Website: [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com)

ARN: Max Life/FCB/Marketing/Agency/Smart Wealth Income Plan Leaflet/January, 2023

IRDAI Regn. No. 104

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- 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 a police complaint