

**PART A**  
**FORWARDING LETTER (WITH FREE LOOK CLAUSE)**

<Name of the Policyholder>  
<Address>  
Branch<\_\_\_\_\_>  
Policy No.: <\_\_\_\_\_>  
Telephone: <\_\_\_\_\_>

Dear Mr/Ms. <Name of the Customer>,

Thank You for opting **Max Life Term Plus Rider** (A Non- Linked Non-Participating Individual Pure Risk Premium Life Insurance Rider). We request you to go through the enclosed Rider.

The enclosed Rider documents explain all the features, benefits and terms in a simple manner.

On examination of the Rider, if You notice any mistake or error, please contact Our customer helpdesk or Your agent immediately on the address as mentioned below and return the Rider to Us for rectification.

You have a period of 15 (Fifteen) days (30 (Thirty) days if the Rider has been sourced through distance marketing modes) from the date of receipt of the Rider to review the terms and conditions of the Rider. If You disagree to any of the terms or conditions, You have the option to return the original Rider documents to Us, by stating the objections/reasons for such disagreement. Upon return, this Rider will terminate forthwith and all rights, benefits and interests under the Rider will cease immediately. We will only refund the Rider Premiums received by Us, after deducting the proportionate risk premium for the period of cover, charges of stamp duty paid and the expenses incurred on medical examination of the Life Insured, if any.

We will be delighted to offer You any further assistance or clarification You may require about the Rider. Please feel free to get in touch with Us for any Rider related or claim related services through the below mentioned contact details.

Yours Sincerely,  
**Max Life Insurance Company Limited**

<NAME>  
<DESIGNATION>

**Agent's name/ Intermediary name:**  
**Mobile/Landline Telephone Number:**  
**Address:**

Max Life Insurance Company Limited  
Plot No. 90A, Sector 18, Gurugram, 122015, Haryana, India  
Phone: 4219090 Fax: 4159397 (From Delhi and Other cities: 0124) Customer Helpline: 1860 120 5577  
Regd Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144533  
Visit Us at: [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) E-mail: [service.helpdesk@maxlifeinsurance.com](mailto:service.helpdesk@maxlifeinsurance.com)  
IRDAI Registration No: 104  
Corporate Identity Number: U74899PB2000PLC045626

**PREAMBLE TO THE RIDER**

**MAX LIFE INSURANCE COMPANY LIMITED**

Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144533

**Max Life Term Plus Rider**

(A Non-Linked Non-Participating Individual Pure Risk Premium Life Insurance Rider)

UIN [104B026V03]

Max Life Insurance Company Limited has entered into this contract of insurance on the basis of the information given in the Proposal Form together with the Premium deposit, statements, reports or other documents and declarations received from or on behalf of the proposer for effecting a life insurance contract on the life of the person named in the Schedule below.

We agree to pay the benefits under the Rider on the happening of the insured event, while the Policy and Rider is in force subject to the terms and conditions stated herein.

Signed by and on behalf of  
**Max Life Insurance Company Limited**

*Place of Issuance: Gurugram, Haryana*

**RIDER SCHEDULE**

**Policy**

**Type of Policy**

**Policy UIN** .....

**Office**

**Rider Name** – Max Life Term Plus Rider

**Type of Rider** – A Non-linked Non-Participating Individual Pure Premium Risk Life Insurance Rider

**Rider UIN** - 104B026V03

<b>Policy No./ Proposal No.:</b>		<b>Client ID:</b>		
<b>Date of Proposal:</b>				
<b>Policyholder/Proposer:</b>		<b>Age Admitted: Yes/No</b>		
<b>PAN:</b>		<b>Gender:</b>		
<b>Identification Source &amp; I.D No.:</b>		<b>Tel No./ Mobile No.:</b>		
<b>Relationship with Life Insured:</b>		<b>Email:</b>		
<b>Date of Birth:</b>				
<b>Address (For all communication purposes):</b>				
<b>Life Insured:</b>		<b>Age Admitted: Yes/No</b>		
<b>Identification Source &amp; ID No.:</b>		<b>Gender:</b>		
<b>Date of Birth:</b>		<b>Underwriting Category: Smoker / Non Smoker</b>		
<b>Age:</b>				
<b>Address(For all communication purposes):</b>				
<b>Nominee(s):</b>		<b>Guardian (if Nominee is minor):</b>		
<b>Nominee (s)Name</b>	<b>Relationship of Nominee(s) with Policyholder:</b>	<b>Date of Birth: Of Nominee</b>	<b>Age:</b>	<b>% share</b>
<b>Date of Commencement of base Policy:</b>		<b>Premium Payment mode:</b>		
<b>Date of Commencement of Risk under Rider:</b>				
<b>Date on which Survival Benefit is payable: N/A</b>				
<b>Premium Payment Method:</b>		<b>Bill Draw Date:</b>		
		<b>Bank Account Number:</b>		
<b>Agent's name/ Intermediary name:</b>		<b>Agent's code/ Intermediary code:</b>		
<b>Email:</b>		<b>Agent's/ Intermediary License No.:</b>		
<b>Address:</b>		<b>Mobile/Landline Telephone Number:</b>		
<b>Details of Sales Personnel (for direct sales only):</b>				

List of coverage	Maturity Date	Insured Event	Rider Sum Assured (INR)	Rider Term	Premium Payment Term	Annualised Premium  A (INR)	Underwriting Extra Premium  B (INR)	GST** and any other taxes, cesses & levies  C (INR)	Modal Factors  D	Total Rider Premium along with applicable taxes, cesses & levies payable, as per Premium payment mode selected  E= [(A+B+C)*D] (INR)	Due Date when Rider Premium is payable/Date when the Last Rider Premium is payable
Rider (s)	Dd/mm/yy										

\*\*GST includes IGST, SGST, CGST, UGST (whichever is applicable) and applicable cesses

**PART B**

**DEFINITIONS APPLICABLE TO YOUR RIDER**

The words and phrases listed below will have the meanings attributed to them wherever they appear in this Rider unless the context otherwise requires. The terms used in this Rider but not defined will derive their meaning from the Policy.

1. **“Age”** means the Life Insured’s age on last birthday as on the Date of Commencement of Risk under Rider or on the previous Policy Anniversary, as the case may be;
2. **“Annualised Premium”** is the amount specified in the Schedule, and means Rider Premium amount payable in a Policy Year chosen by You, excluding Underwriting Extra Premium, loading for modal premium and applicable taxes, cesses or levies, if any;
3. **“Claimant”** means You (if You are not the Life Insured), Nominee(s) (if valid nomination is effected), assignee(s) or their heirs, legal representatives or holders of a succession certificates in case Nominee(s) or assignee(s) is/are not alive at the time of claim;
4. **“Date of Commencement of Risk under Rider”** means the date as specified in the Schedule, on which the coverage under this Rider commences;
5. **“Force Majeure Event”** means an event by which performance of any of Our obligations are prevented or hindered as a consequence of any act of God, State, strike, lock-out, legislation or restriction by any government or other authority or any circumstance beyond Our control;
6. **“Grace Period”** means a period of 15 (Fifteen) days from the due date of the unpaid Rider Premium for monthly premium payment mode and 30 (Thirty) days from the due date of unpaid Rider Premium for all other Premium payment modes;
7. **“IRDAI”** means the Insurance Regulatory and Development Authority of India;
8. **“Lapsed Rider”** means a Rider for which the Rider Premium has not been received till expiry of the Grace Period;
9. **“Life Insured”** means the person named in the Schedule, on whose life the Rider is effected;
10. **“Maturity Date”** means the date specified in the Schedule, on which the Rider Term expires;
11. **“Modal Factor”** means the applicable factor specified in the Schedule, which is used to determine the Premium, and will be as follows: i) for annual Premium payment mode – (1.00); ii) for semi-annual Premium payment mode - (0.52); iii) for quarterly Premium payment mode - (0.265); iv) for monthly Premium payment mode - (0.09);
12. **“Nominee”** means nominee nominated by You in accordance with Section 39 of Insurance Act, 1938 as amended from time to time, to receive the benefits under the Rider and whose name is mentioned in the Schedule;
13. **“Policy”** means the Policy to which this Rider is attached and forms a part of;
14. **“Revival Period”** means a period of 5 (Five) consecutive years from the due date of the first unpaid Rider Premium, during which period You are entitled to revive the Rider which was discontinued due to the non-payment of Rider Premium;
15. **“Rider”** means this rider contract containing these terms and conditions;
16. **“Rider Premium”** means an amount specified in the Schedule, payable by You, by the due dates to secure the benefits under the Rider, excluding applicable taxes, cesses and levies, if any;
17. **“Rider Guaranteed Death Benefit”** means an amount which is highest of the following amounts:
  - (i) 10 (Ten) times the Annualised Premium;
  - (ii) 105% (One Hundred Five Percent) of Total Premiums Paid till the date of death of the Life Insured; or
  - (iii) Rider Sum Assured
18. **“Rider Sum Assured”** means an amount as specified in the Schedule, which is payable on the death of the Life Insured;
19. **“Rider Term”** means the term of this Rider as specified in the Schedule;
20. **“Schedule”** means the policy schedule and any endorsements attached to and forming part of the Policy and Rider and if any updated Schedule is issued, then, the Schedule latest in time;
21. **“Total Premiums Paid”** means the total of all Rider Premium received under the Rider, excluding Underwriting Extra Premium, loading for modal premium and applicable taxes, cesses or levies, if any;
22. **“Underwriting Extra Premium”** means an additional amount mentioned in the Schedule and charged by Us, as per Underwriting Policy, which is determined on the basis of disclosures made by You in the Proposal Form or any other information received by Us including medical examination report of the Life Insured;
23. **“Underwriting Policy”** means an underwriting policy approved by Our board of directors;
24. **“We”, “Us” or “Our”** means Max Life Insurance Company Limited; and
25. **“You”, “Your” or “Policyholder”** means the policyholder as named in the Schedule, who is the policyholder under the Policy and Rider.

**PART C**

**RIDER FEATURES, BENEFITS & RIDER PREMIUM PAYMENT CONDITIONS**

**1. ELIGIBILITY FOR RIDER BENEFITS**

- 1.1. This Rider has been written on a single life basis.
- 1.2. The minimum Age of the Life Insured on the Date of Commencement of Risk under Rider should be 18 (Eighteen) years.
- 1.3. The maximum Age of the Life Insured on the Date of Commencement of Risk under Rider cannot exceed 65 (Sixty-Five) years.
- 1.4. The maximum Age of the Life Insured on the Maturity Date cannot exceed 70 (Seventy) years.
- 1.5. This Rider can be attached with the Policy at any time subject to minimum Rider Term of 5 (five) years as on the Date of Commencement of Risk under Rider which will not be more than 35 (Thirty Five) years.

**2. BENEFITS**

**2.1. Rider Death Benefit**

In addition to any amount payable under the Policy, We will pay the Rider Guaranteed Death Benefit in lump sum if the Life Insured dies during the Rider Term when this Rider and the Policy are in force.

**2.2. Maturity Benefit**

This Rider does not acquire any maturity value and hence no amount is payable on Maturity Date.

**3. PREMIUM**

- 3.1. You may pay the Rider Premiums in annual, semi-annual, quarterly or monthly payment modes, as specified in the Schedule provided that the Rider Premium payment mode under this Rider shall always be same as the premium payment mode of the Policy and can only be changed with the change of Premium payment mode of the Policy. The Rider Premium will change, if the Rider Premium payment mode is changed by You.
- 3.2. Subject to Section 1.5 of Part C, the Rider can be added or removed from the Policy at any time during the Policy Year. If this Rider is added in between 2 (Two) Policy Anniversaries, then for the first applicable Policy Year when the Rider is added, You will be required to pay the proportionate Rider Premium for the remaining period of that Policy Year. The addition of the Rider shall take effect only after We have approved the same in accordance with Our Underwriting Policy and communicated Our decision to You in writing.
- 3.3. You can pay Rider Premiums at any of Our offices or through Our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com) or by any other means, as informed by Us. Any Premium paid by You will be deemed to have been received by Us only after the same has been realized and credited to Our bank account.
- 3.4. The premium payment receipt will be issued in Your name, which will be subject to realization of cheque or any other instrument/medium.

**4. LAPSATION OF RIDER**

If the Rider Premium is not received by the end of the Grace Period, the Rider will lapse and no benefits under the Rider will be payable.

**5. Survival Benefit**

No survival benefits are payable under this Rider.

**PART D**

**SERVICING CONDITIONS APPLICABLE TO THE RIDER**

**1. SURRENDER VALUE**

1.1. It being a term Rider, no surrender value is payable.

**2. LOANS**

2.1. You are not entitled to any loans under this Rider.

**3. REVIVAL OF THE RIDER**

3.1. A Lapsed Rider can be revived at Our discretion, within the Revival Period;

3.1.1. on receipt of Your written request to revive the Rider by Us;

3.1.2. if You produce an evidence of insurability (in form of declaration of health condition and/or relevant medical reports) of Life Insured at Your own cost which is acceptable to Us; and

3.1.3. on payment of all overdue Rider Premiums to Us with late fee and/or interest at such rate as may be determined by Us from time to time. Currently the applicable late payment fee is as below:

No. of days between date of Revival and date of lapse of Policy	Revival Late Fee Basis	Currently Applicable Revival Late Fee*
0-60	Nil	0.00%
61-180	RBI Bank Rate + 1% p.a. (compounded annually on due Premiums)	8.00%
>180	RBI Bank Rate + 3% p.a. (compounded annually on due Premiums)	9.90%

\*Note: The current applicable revival late fee is effective 1<sup>st</sup> July 2019 and is based on RBI Bank rate of 7.0% p.a. prevailing as at 5<sup>th</sup> April 2016. The 'RBI Bank Rate' for the financial year ending 31<sup>st</sup> March (every year) will be considered for determining the revival late fee and the same shall be made effective w.e.f. 01<sup>st</sup> July every year. The revival late fee is revised only if the 'RBI Bank Rate' changes by 1% or more from the 'RBI Bank Rate' used to determine the prevailing revival late fee (reviewed on every 31<sup>st</sup> March). For further details and the revival late fee applicable as on date, please refer to our website [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com).

3.2. The revival of the lapsed Rider shall take effect only after We have approved the same in accordance with Our Underwriting Policy and communicated Our decision in writing. The benefits under the lapsed Rider shall be revived upon such revival without interest. If a Lapsed Rider is not revived within the Revival Period, this Rider shall terminate and no benefits shall be payable on the expiry of the Revival Period.

3.3. The Rider cannot be revived beyond the Rider Term.

**4. PAYMENT OF RIDER BENEFITS**

4.1. The benefits under this Rider will be payable only on submission of satisfactory proof of the Life Insured's death to Us. The benefits under this Rider will be payable to the Claimant.

4.2. Once the benefits under this Rider are paid to the Claimant, the same will constitute a valid discharge of Our liability under this Rider.

**5. TERMINATION OF THE RIDER**

5.1. The Rider shall terminate upon the happening of the first of the following events:

5.1.1. on the date on which We receive free look cancellation request;

5.1.2. on the payment of the benefit under this Rider on Life Insured's death or the date of intimation of repudiation of the claim by Us;

5.1.3. on the expiry of the Revival Period, if the Lapsed Rider has not been revived;

5.1.4. on the Maturity Date or the date on which the Policy is surrendered, lapsed, converted to a reduced paid-up policy, terminated, matured or cancelled for any reason;

5.1.5. on the expiry of the Premium payment term under the Policy;

5.1.6. on receipt of Your written request for cancellation of this Rider effective from the next Policy Anniversary after the completion of the free look period;

5.1.7. on the Policy Anniversary following or coinciding with Life Insured attaining Age of 70 years; or

5.1.8. on cancellation/ termination of this Rider by Us on grounds of misrepresentation, fraud or non-disclosure established in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.



**PART E**  
**RIDER CHARGES**

**APPLICABLE FEES/ CHARGES UNDER THIS RIDER**

This Rider is a non-linked non participating individual pure risk premium life insurance Rider therefore, Part E is not applicable to this Rider.



**PART F**

**GENERAL TERMS & CONDITIONS**

**1. TAXES**

- 1.1 All Rider Premiums are subject to applicable taxes, cesses, and levies which will entirely be borne by You and will always be paid by You along with the payment of Rider Premium. If any imposition (tax or otherwise) is levied by any statutory or administrative body under the Rider, We reserve the right to claim the same from You. Alternatively, We have the right to deduct the amount from the benefits payable by Us under the Rider.
- 1.2 Tax benefits and liabilities under the Rider are subject to prevailing tax laws. Tax laws and the benefits arising thereunder are subject to change. You are advised to seek an opinion of Your tax advisor in relation to the tax benefits and liabilities applicable to You.

**2. GRACE PERIOD**

- 2.1 The Rider Premium is due and payable by the due date specified in the Schedule. If the Rider Premium is not paid by the due date, You may pay the same during the Grace Period without any penalty or late fee.
- 2.2 The insurance coverage continues during the Grace Period. However, if the overdue Rider Premium is not paid even in the Grace Period and the Life Insured dies, then, We will pay the death benefit after deducting the said overdue Rider Premium.

**3. CLAIM PROCEDURE**

- 3.1 As per base Policy.

**4. DECLARATION OF THE CORRECT AGE**

- 4.1 Declaration of the correct Age and/ or gender of the Life Insured is important for Our underwriting process and calculation of Premiums payable under the Rider. If the Age and/or gender declared in the Proposal Form is found to be incorrect at any time during the Rider Term or at the time of claim, We may revise the Premium with interest and/or applicable benefits payable under the Rider in accordance with the premium and benefits that would have been payable, if the correct Age and/ or gender would have made the Life Insured eligible to be covered under the Rider on the Date of Commencement of Risk under Rider.

**5. FRAUD, MISREPRESENTATION AND FORFEITURE**

- 5.1 Fraud, misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (1) for reference]*

**6. SUICIDE EXCLUSION**

- 6.1 Notwithstanding anything stated herein, if the Life Insured commits suicide, whether sane or insane, within 12 (Twelve) months from the Date of Commencement of Risk under Rider or from the date of revival of the Rider, as applicable, all risks and benefits under the Rider will cease and no benefits will be payable. In such an event, We will only refund, to the Claimant, the sum of Total Premiums Paid, Underwriting Extra Premiums and loadings for modal premiums paid, if any .

**7. TRAVEL AND OCCUPATION**

- 7.1 There are no restrictions on travel or occupation under this Rider.

**8. NOMINATION**

- 8.1 Nomination is allowed as per Section 39 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (2) for reference]*

**9. ASSIGNMENT**

- 9.1 Assignment is allowed as per Section 38 of the Insurance Act, 1938 as amended from time to time. *[A leaflet containing the simplified version of the provisions of the above section is enclosed in Annexure – (3) for reference]*

**10. RIDER CURRENCY**

- 10.1. As per base Policy.

**11. ELECTRONIC TRANSACTIONS**

- 11.1 As per base Policy.

**12. AMENDMENT**

- 12.1 As per base Policy.

**13. REGULATORY AND JUDICIAL INTERVENTION**

- 13.1 As per base Policy.

**14. FORCE MAJEURE**

- 14.1 As per base Policy.

**15. COMMUNICATION AND NOTICES**

15.1. As per base Policy.

**16. GOVERNING LAW AND JURISDICTION**

16.1 As per base Policy.

**PART G**

**GRIEVANCE REDRESSAL MECHANISM AND OMBUDSMAN DETAILS**

**DISPUTE REDRESSAL PROCESS UNDER THE RIDER**

- 1.1. All consumer grievances and/or queries may be first addressed to Your agent or Our customer helpdesk as mentioned below:
  - a. Max Life Insurance Company Limited, Plot 90A, Sector 18, Gurugram, 122015, Haryana, India, Helpline No. – 1860 120 5577, Email: [service.helpdesk@maxlifeinsurance.com](mailto:service.helpdesk@maxlifeinsurance.com); or
  - b. To any office of Max Life Insurance Company Limited.
- 1.2. If Our response is not satisfactory or there is no response within 15 (Fifteen) days:
  - 1.2.1. the complainant or his legal heirs may file a written complaint with full details of the complaint and the complainant's contact information to the following official for resolution:

Greivance Rederessal Offier,  
Max Life Insurance Company Limited  
Plot No. 90A, Sector 18, Gurugram, 122015, Haryana, India  
Helpline No. – 1860 120 5577 or (0124) 4219090  
Email: [manager.services@maxlifeinsurance.com](mailto:manager.services@maxlifeinsurance.com);
  - 1.2.2. the complainant or his legal heirs may approach the Grievance Cell of the IRDAI on the following contact details:

IRDAI Grievance Call Centre (IGCC) Toll Free No:155255 or 1800 4254 732  
Email ID: [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in)
  - 1.2.3. You can also register Your complaint online at <http://www.igms.irdai.gov.in/>
  - 1.2.4. You can also register Your complaint through fax/paper by submitting Your complaint to:

Consumer Affairs Department  
Insurance Regulatory and Development Authority of India  
Sy No. 115/1, Financial District,  
Nanakramguda, Gachibowli, Hyderabad – 500 032  
Ph: (040) 20204000
- 1.3. If You are not satisfied with the redressal or there is no response within a period of 1 (One) month or rejection of complaint by Us, the complainant or his legal heirs or nominee, or assignee may approach Insurance Ombudsman at the address mentioned in Annexure A1 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), if the grievance pertains to:
  - 1.3.1. delay in settlement of a claim beyond the time specified in the regulations framed under the Insurance Regulatory and Development Authority of India Act, 1999;
  - 1.3.2. any partial or total repudiation of a claim by Us;
  - 1.3.3. dispute over Premium paid or payable in terms of the Policy; or
  - 1.3.4. misrepresentation of Policy terms and conditions at any time in the Policy document or Policy contract;
  - 1.3.5. dispute on the legal construction of the Policy in so far as such dispute relate to a claim;
  - 1.3.6. policy servicing by Us, our agents or intermediaries;
  - 1.3.7. issuance of insurance policy, which is not in conformity with the proposal form submitted by You;
  - 1.3.8. non issuance of any Policy after receipt of the Premium.
  - 1.3.9. Any other matter resulting from non-observance of or non-adherence to the provisions of any regulations made by the IRDAI with regard to protection of policyholders' interests or otherwise, or of any circulars, Guidelines or instructions issued by the IRDAI or of the terms and conditions of the policy contract, in so far as they relate to issues mentioned in this para 1.3 above.
- 1.4. As per Rule 14 of the Insurance Ombudsman Rules, 2017, a complaint to the Insurance Ombudsman can be made only within a period of 1 (One) year after receipt of Our rejection of the representation or after receipt of Our decision which is not to Your satisfaction or if We fail to furnish reply after expiry of a period of one month from the date of receipt of the written representation of the complainant, provided the complaint is not on the same matter, for which any proceedings before any court, or consumer forum or arbitrator is pending.