

Flexibility, Security, Protection

It's got everything you need
It's the

AXIS MAX LIFE

**SAVINGS
ADVANTAGE
PLAN**

A Non-Linked Participating Individual Life Insurance Savings Plan
UIN: 104N111V02



About the Plan

Axis Max Life Savings Advantage Plan helps you grow your systematic savings to build a corpus to address all your life stage needs while providing coverage against risk to take care of your loved ones in case of an exigency

What this plan offers you



Flexibility to choose Premium Payment Term and Policy Term as per your need

You have the flexibility to choose the Premium Payment Term and Policy Term as per your requirement, enabling you to decide the period for which you wish to save and the time when you need monies to fulfill your particular life stage needs



Guaranteed Additions

This plan provides you guaranteed 5.5% of Guaranteed Sum Assured on Maturity as Guaranteed Additions, at the end of each policy year, for first 5 policy years, to boost your benefits



Death Benefit that increases post 10 Policy Years

In case of death of Life Insured before or on completion of 10 policy years, a sum of Guaranteed Death Benefit, Accrued Guaranteed Additions (if any), Accrued Paid Up Additions (if any) and Terminal Bonus (if any) shall be payable. In case of death of the Life Insured anytime after 10 policy years, 110% of Guaranteed Death Benefit along with Accrued Guaranteed Additions, Paid Up Additions (if any) & Terminal Bonus (if any) shall be payable



Maturity Benefit

Enjoy 110% of Guaranteed Sum Assured on maturity along with Accrued Guaranteed Additions, Accrued Paid Up Additions (if any) and Terminal Bonus (if any)



Settlement And Commutation Benefit

You or your nominee, have the flexibility to convert the lump sum Maturity Benefit / Death Benefit into regular income (monthly or annual mode) for 10 years basis your requirement



Tax Benefits

You may be entitled to certain applicable Tax Benefits under Section 80(C) and Section 10(10D) of Income Tax Act 1961 on the Premiums paid and benefits received by you respectively as per the prevailing tax laws. It is advisable to seek an independent tax advice

The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid.

PLAN FEATURES

Axis Max Life Savings Advantage Plan

Coverage	All individuals in accordance with the Board approved underwriting policy of the Company (Males, Females and Transgender)		
Age of the Life Insured at Entry (age as on last birthday)	Minimum - Single Pay: 8 years Limited / Regular Pay: 0 years (91 days at the time of applying for the plan)		
	Maximum - Single Pay: 65 years Limited Pay: 60 years (If Entry age of Life insured is > = 56 years then Entry age of Life Insured + Premium Payment Term will be < = 65 years) Regular Pay: 45 years		
Maturity Age of the Life Insured (age as on last birthday)	Minimum - 18 years		
	Maximum - Single Premium Payment Term: 75 years Limited Premium Payment Term: 80 years Regular Premium Payment Term: 65 years		
Premium Payment Term (PPT)	Single Pay Limited Pay: 5 to 12 years Regular Pay		
Policy Term (PT)	Single Pay: 10 years Limited Pay: 10 to 30 years subject to Policy Term being greater than or equal to Premium Payment Term plus 5 years Regular Pay: 20 to 30 years		
Premium Payment Modes	The product allows Annual, Semi-Annual, Quarterly and Monthly Premium Payment Modes. The Premium Payment mode can be changed during the Policy Term		
Minimum Annualised Premium	Single Pay: The minimum Premium is ₹ 1,00,000		
	Limited Pay and Regular Pay: The minimum Premium, excluding Underwriting extra Premium (if any), modal extra and all applicable taxes, cesses and levies as imposed by the Government, varies as per Policy Term and Premium Payment Mode, and is shown in the table below:		
	Premium Payment Modes	Policy Term less than 15 years	Policy Term greater than or equal to 15 years
	Annual	₹ 50,000	₹ 50,000
	Semi-annual	₹ 27,500	₹ 27,500
	Quarterly	₹ 15,000	₹ 15,000
	Monthly	₹ 5,250	₹ 5,250
Maximum Annualised Premium	No limit subject to limits determined in accordance with the Board approved underwriting policy of the Company		
Guaranteed Sum Assured on Maturity	Minimum - Single Pay: ₹ 78,738 Limited Pay & Regular Pay: Policy Term less than 15 years: ₹ 1,69,379 Policy Term greater than and/or equal to 15 years: ₹ 24,425		
	Maximum - No limit subject to limits determined in accordance with the Board approved underwriting policy of the Company		
Riders	<p>The product offers following 3 riders:</p> <p>1. Axis Max Life Term Plus Rider (UIN – 104B026V03) provides additional death benefit in case of death of Life Insured</p> <p>2. . Axis Max Life Accidental Death & Dismemberment Rider (UIN – 104B027V03) provides additional benefit in case of death or dismemberment of Life Insured due to accident</p> <p>3. Axis Max Life Waiver Of Premium Plus Rider (UIN – 104B029V03) provides waiver for all future premiums under a policy and all other attaching riders on earlier happening of either of the following events, provided the base policy and attaching rider are in force: a) Critical Illness; or b) Dismemberment; or c) Death (only when Life Insured and Policyholder are different individuals).</p> <p>Please refer to the respective rider prospectus for more details or visit www.axismaxlife.com</p>		
Annual Bonus	<p>1. Paid Up Additions: The bonus once declared shall accrue and be payable in full on earlier of death or maturity. In case of surrender of policy, the Surrender Value of all accrued Paid Up Additions shall be payable to Policyholder. Paid Up Additions shall participate in future bonuses and Policyholder shall have the flexibility to partially / fully surrender the Paid Up Additions at any time during the Policy Term, in which case the Surrender Value of the surrendered Paid Up Additions shall be payable. Please note that this option will not be allowed in case the policy is in Reduce Paid-up mode.</p> <p>2. Premium Offset: Upon declaration of Paid Up Additions each year, the Surrender Value of Paid Up Additions shall be utilised to offset the future Premium. In the event where the Surrender Value of Paid Up Additions exceeds the Premium payable under this policy, the company shall pay such balance to Policyholder. However, if the Surrender Value of Paid Up Additions is not sufficient to offset the Premium payable under this policy, then, Policyholder shall pay the balance Premium to the company. After completion of the Premium Payment Term, Surrender Value of Paid Up Additions shall be payable to Policyholder every year till the end of Policy Term.</p> <p>3. Paid In Cash: Upon declaration of Paid Up Additions each year, the Surrender Value of Paid Up Additions shall be payable to Policyholder every year till the end of Policy Term.</p>		
Terminal Bonus	Terminal Bonus is an additional bonus paid only ONCE, on earlier of death, surrender or maturity, provided the policy has been in force for at least 5 years. However, in case of surrender, only the Surrender Value of Terminal Bonus shall be payable		
Maturity Benefit	In case the Life Insured survives till the end of Policy Term, following shall be payable on maturity: 110% of Guaranteed Sum Assured on Maturity + Accrued Guaranteed Additions + Accrued Paid Up Additions (if any) + Terminal Bonus (if any)		
Death Benefit	<p>For Single Pay variant A sum of following shall be payable: a) Guaranteed Death Benefit b) Accrued Guaranteed Additions (if any) c) Accrued Paid Up Additions (if any) d) Terminal Bonus (if any) where, Guaranteed Death Benefit for Single Pay variant is defined as higher of: 125% of the Single Premium or Guaranteed Sum Assured on Maturity or any absolute amount assured to be paid on death (which is 110% of Guaranteed Sum Assured on Maturity)</p> <p>For Limited Pay and Regular Pay variant Death of Life Insured before or on completion of 10 policy years A sum of following shall be payable: a) Guaranteed Death Benefit b) Accrued Guaranteed Additions c) Accrued Paid Up Additions (if any) d) Terminal Bonus (if any)</p> <p>Death of Life Insured after completion of 10 policy years A sum of following shall be payable: a) 110% x Guaranteed Death Benefit b) Accrued Guaranteed Additions c) Accrued Paid Up Additions (if any) d) Terminal Bonus (if any) where, Guaranteed Death Benefit for Limited Pay and Regular Pay variant is defined as higher of: '11 times the (Annualised Premium** plus Underwriting extra premium##, if any) or 105% of (total premiums paid^ plus underwriting extra premium plus loading for modal premiums as on the date of death of Life Insured) or Guaranteed Sum Assured on Maturity or Any absolute amount assured to be paid on death (which is 110% of Guaranteed Sum Assured on Maturity).</p> <p>**Annualised Premium means 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.</p> <p>^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.</p> <p>##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.</p>		
Terminal Illness Benefit	While this policy is in force (including RPU mode), should the Life Insured be diagnosed to be suffering from a disease which is likely to lead to the death of the Life Insured within 6 months of diagnosis in the opinion of a registered medical practitioner and the concurrence of Company's appointed doctor; the Company will advance 50% of the Guaranteed Sum Assured on Maturity (upto maximum of ₹ 10 Lakhs across all policies which provide this Benefit) upon Policyholder's request		

Illustration

Let us look at some examples - Below mentioned Premium rates and benefits are assumed for a healthy male (excluding all applicable taxes, cesses and levies). This is assuming that the premium has been paid for entire Premium Payment Term. Bonus option chosen is Paid Up Additions

	Example 1	Example 2	Example 3	Example 4
Age of Life Insured	30 years	35 years	40 years	40 years
Premium Payment Term / Policy Term	20 years / 20 years	10 years / 20 years	5 years / 10 years	1 year / 10 years
Annualised Premium**	₹ 35,000	₹ 50,000	₹ 1,00,000	₹ 5,00,000
Guaranteed Sum Assured on Maturity	₹ 6,06,796	₹ 4,55,000	₹ 3,89,135	₹ 4,41,271
Maturity Benefit - Guaranteed	₹ 8,34,345	₹ 6,25,626	₹ 5,35,061	₹ 6,06,748
Maturity Benefit (at 4%#)	₹ 9,19,344	₹ 7,74,113	₹ 5,98,721	₹ 6,81,143
Maturity Benefit (at 8%#)	₹ 12,99,747	₹ 12,08,508	₹ 7,44,744	₹ 9,16,621

1. *Kindly note that the above case studies are only examples and do not in any way create any rights and / or obligations. The actual experience of the policy may be different from what is shown above. The above scenarios are depicted at assumed rate of returns with 4% and 8% and these are not the upper or lower limits of what one can expect from this policy, as it is dependent on number of factors including future investment performance. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid. 2. Bonuses are non-guaranteed and are declared at the sole discretion of the Company

BHAROSA TUM HO



^Individual Death Claims Paid Ratio as per audited financials for FY 2023-2024 I *As per Public Disclosure for H1 FY 2024-2025

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