

Life Maker™ Platinum

Empowers you to manage your investment through your insurance policy

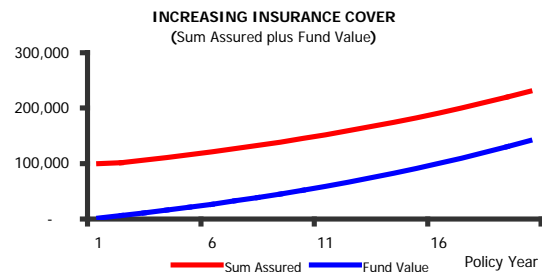
IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Life Maker™ Platinum is a powerful insurance plan that empowers you to manage your investments through your insurance policy. In this unit linked insurance plan, you can direct your investments in our customized unit linked funds, which offer investments of different types: Fixed Income (e.g. Govt. Securities, Company Debentures) and Equities (i.e. shares). These funds offer you different combinations of fixed income and equity assets ranging from potentially high-risk-high-return to potentially low-risk-low-return to match your risk taking ability.

KEY BENEFITS

Attractive insurance option

Increasing Death Benefit (Increasing Amount): In the unfortunate event of your death anytime during the tenor of the plan, we will pay to your nominee(s) the Sum Assured *plus* the Fund Value in the policy.



Flexibility to Chose the Insurance Cover

- **Sum Assured:** You will choose the Sum Assured (SA). The premium (called Annual Target Premium or ATP) will be determined by using the premium rate table for the Sum Assured and policy tenure chosen by you, and your age as at last birthday. The minimum ATP will be Rs. 10,000 per annum.
- You have the option to increase your sum assured on any policy anniversary (subject to underwriting) during the term of your policy. This will help you meet your need of an increased insurance cover due to an increase in your responsibilities e.g. on birth of your child, or on your taking a housing loan. You have to meet the following conditions at the time of increasing the Sum Assured:
 - Any increase in Sum Assured will be subject to our underwriting rules
 - Increase in Sum Assured will also increase the ATP
 - Premium allocation charges and all applicable charges for the increased portion of the premium payable for the corresponding increase in the Sum Assured shall be the same as for a new policy
- Flexibility to **ADD RIDERS** to your policy at inception or on any policy anniversary (subject to underwriting requirements):

- a. Personal Accident Benefit (PAB) Rider – this rider provides a lump-sum amount if the life assured dies by accident or life assured is involved in an accident, which results in Total and Permanent Disability. Please refer to rider brochure for details.
- b. Dread Disease (DD) Rider – this rider provides a lump-sum amount on the life assured being diagnosed with any of the ten dread diseases covered or the life assured undergoing the surgery covered. Please refer to rider brochure for details.

Please note that individual rider Sum Assured cannot exceed Sum Assured of the base plan.

FREQUENTLY ASKED QUESTIONS

What is payable on death of the life insured?

We will pay the Sum Assured plus the fund value of the policy on the death of the life insured.

What are persistency units?

If you continue your policy and make premium payments as per the policy schedule, we will allocate Persistency Units (units in addition to those which are created from your premium payments) to your unit account during the last policy year on the payment of premium of the last year. The Persistency Units will be equal to 2.5% of the ATP multiplied by the tenure of your policy, subject to the value of the units not exceeding one ATP.

What are the benefits payable on maturity of my policy?

At the end of the policy term, we will pay the value of the units in your policy and terminate the contract. This plan also offers you the Settlement Option on maturity where your policy may continue for a period not exceeding five years but the insurance cover will terminate on maturity. You can select the Settlement Option at least three months before the maturity date. Under the Settlement Option, you do not take maturity proceeds but the policy continues after maturity and the periodical payments, as agreed with us, are given to you by cancellation of units from your policy account.

All charges [except mortality / morbidity charge] will continue to apply. Please note that the value of your policy after maturity will depend upon the outstanding number of units and the applicable unit price of units. The unit price may increase or decrease and your fund may fluctuate as a result after the maturity date.

What are my investment options?

You have the flexibility to direct your investments in any one or more of the following four unit linked investment funds of the Company: SECURE, CONSERVATIVE, BALANCED and GROWTH. These funds invest in Fixed Income and Equity assets as follows:

FUND →	SECURE FUND	CONSERVATIVE FUND	BALANCED FUND	GROWTH FUND
INVESTMENT TYPE				
Government Securities	50-100%	50 - 80%	20 - 50%	0 - 30%
Corporate Bonds	0-50%	0 - 50%	20 - 40%	0 - 30%
Money Market Instruments / Cash	0-20%	0 - 20%	0 - 20%	0 - 20%
Equities	NIL	0 – 15%	10 - 40%	20 - 70%

The investment objectives of these funds are given below:

Secure Fund: The investment objective of this fund is to provide stable return by investing relatively low risk assets. The fund will invest exclusively in fixed interest securities such as Government Securities, Corporate bonds etc.

Conservative Fund: The investment objective of this fund is to provide stable return by investing in assets of relatively low to moderate level of risk. The fund will invest primarily in fixed interest securities such as Government Securities, Corporate bonds etc. However the fund will also invest in equities but the total exposure in equity assets will not exceed 15%.

Balanced Fund: The investment objective of the Balanced Fund is to provide balanced returns from investing in both fixed income securities (to target stability of returns) as well as in equities (to target growth in capital value of assets).

Growth Fund: The investment objective of the Growth Fund is to provide potentially higher returns to unit holders by investing primarily in Equities (to target growth in capital value of assets); however, the fund will also invest in Government securities, corporate bonds and money market instruments.

What are my tax benefits?

This plan may entitle you certain tax benefits on your premiums as well as on your maturity value.

- U/s 80C of the Income Tax act 1961 on your annual premium on your policy.
- U/s 10(10D) of the Income Tax act 1961 on your maturity proceeds of the policy.

Please note that if the premium paid (ATP plus Top-up) in a financial year exceeds 20% of the Sum Assured, both the above tax benefits will not be available under the current tax laws.

What are my premium payment options?

- **Annual Target Premium:** At inception, basis the Sum Assured and policy Tenure chosen by you, we will agree to the premium that you wish to pay us every year during the policy tenure (called the Annual Target Premium or **ATP**).
- **Premium Payment Frequency:** You have the option to choose any one of the premium payment frequencies - Annual, Semi-annual, Quarterly or Monthly. Your premium payment dates will depend upon this frequency chosen by you.
- **Payment of Top Up Premium:** A Top up premium is an additional amount of premium over and above the Annual Target Premium. You have the option to pay Top up premiums subject to a minimum of Rs. 2500. Please note that any premium payment in any policy year will first

be used to pay the ATP and the excess money will be treated as top-up premium. Top up premiums will not have any insurance cover, and the cumulative Top Up premiums should not exceed 25% of the cumulative Taps paid till date.

All premiums are subject to applicable taxes including service tax, which shall be to the account of the policyholder.

- **Allocation of Premium:** The premiums paid by you will be allocated to the funds chosen by you, after adjusting for the premium allocation charge, and units will be issued to your policy account. You can determine the value of your policy at any time by multiplying the number of units in your policy by its unit price.

What are the other flexibilities available to me?

- **Switching:** We provide you this facility to change the investment pattern by moving from one fund to other fund(s) amongst the funds offered under this contract subject to a minimum switching amount of Rs. 5,000. You may need this facility under certain circumstances e.g. on change of your personal risk profile or change in market conditions. Every policy year, we offer you 6 free switches. On receipt of your switch request, we will cancel units in the fund you wish to exit and purchase units in the fund you wish to enter at the applicable unit prices of the respective funds.
- **Premium Re-direction:** This is the facility that allows you to modify the allocation of renewal premiums into a different investment pattern from the option exercised at the inception of the contract provided the amount paid into each fund meets our minimum receipt requirements in force at that time. Every policy year, we offer you 3 free redirections.
- **Partial Withdrawal:** If you wish to withdraw a part of your fund, you can make partial withdrawals up to 50% of fund value in any policy year by cancellation of units from your unit account. Please note that this facility is not available during first three policy years. Please also note that each Top Up will have a lock in of 3 years for partial withdrawals (except in the last 3 policy years). Partial withdrawal before age of 18 of the life insured is not allowed.

The minimum value of partial withdrawal should be Rs. 10,000/- and the minimum fund value after any partial withdrawal should not be less than one ATP.

- **Surrender:** After first three policy years, you may fully surrender your policy at any time by giving us prior written notice, and we will pay you the surrender value (fund value minus surrender charge) to you. Please note that your policy will not acquire a surrender value unless you have paid premiums (ATP or Top Up) equivalent to at least 3 years ATP in the first 3 policy years.

What will happen if one discontinues paying premiums?

Situation – 1 Discontinuation of premiums after paying at least three consecutive years premium:

- a) If all the due Annual Target Premiums have been paid for at least three consecutive years and subsequent Annual Target Premiums are unpaid, an opportunity will be given to you to revive the policy within the revival period as mentioned under the heading Grace Period below.

- b) During the revival period, the insurance cover under the policy will continue and all due charges would be levied. However, if the Fund Value reaches an amount equivalent to one Annual Target Premium, the contract shall be terminated and the fund value will be paid.
- c) At the end of the revival period, if the policy is not revived, the policy including riders will terminate and the guaranteed surrender value, if any will be paid. However, we may instead of terminating the policy, offer to continue the policy including riders with the insurance cover, if so opted by you, levying all applicable charges as mentioned under the charges section until the fund value reaches an amount equivalent to one Annual Target Premium.

Situation – 2 Discontinuance of premiums within three years of inception of the policy:

- a) If all the Annual Target Premiums have not been paid for at least 3 consecutive years from the effective date of coverage, the insurance cover [Sum Assured] under the policy and applicable Riders, if any shall cease immediately on expiry of the grace period and the Unit Account will be closed.
- b) We will give you an opportunity to revive the policy within the revival period as mentioned under the heading Grace Period below.

On revival, the insurance cover [Sum Assured] will be restored and the Unit Account re-opened. The amount of premium paid at the revival date, together with an amount equal to the fund value at the date of lapse, less any Premium Allocation Charge attributable to the premium paid at the revival date, and according to the ratio in which the premium should be allocated in various Funds, as specified by you, will be used to purchase Units at the Unit Price as at the date of revival. An amount equal to the Policy Administration Charges falling due between the date of lapse and the date of revival will be levied at the date of revival by canceling Units in the Unit Account at their Unit Price.

- c) In case the policy is not revived during the revival period, the policy including riders will terminate and the guaranteed surrender value as at the date of lapse, if any, shall be paid at the end of third policy anniversary or at the end of the revival period, whichever is later.

What is the grace period available for paying premiums?

A grace period of 30 days [15 days where premium payment mode is monthly] from the due date of payment of Annual Target Premium shall be allowed for payment of unpaid Annual Target Premium.

During the grace period we will accept the lapsed notice amount without interest. The insurance cover [Sum Assured] continues during this grace period but in case of death of Life Insured during the grace period, we will pay the Death Benefit.

The policy can be revived within 36 months of its date of lapse if:

- i) You give us a written request to revive the policy and
- ii) You have produced evidence of insurability acceptable to us as per Our underwriting practices, and
- iii) You pay us all overdue Annual Target Premiums.

What are my eligibility conditions?

Entry Age (age as at last birthday)	Any age between 12 years to 60 years
Policy term (in whole years)	10 years to 58 years
Maximum Maturity Age	70 years on last birthday
Minimum Sum Assured	Rs 50,000 or more
Minimum Annual Target Premium	Rs 10,000 per annum

What are the charges under my policy?

- **Premium Allocation Charge:** This charge is the charge expressed as a percentage of the ATP and Top Up premium received. This charge will be deducted from the ATP and the Top Up premium in the percentage as given below and the balance will be allocated purchase of Units. The rate of this charge depends on the policy year to which the premium pertains and the type of premium – ATP or Top up.

Policy Year	Allocation Charge as a %age of ATP and Top Ups	
	Policy Term	Premium Allocation Charge
1	10 –14	55%
	15 –19	60%
	20 & above	65%
2	20%	
3 and subsequent	5%	
All Top Ups	3%	

- **Fund Management Charge:** This is a charge levied as a percentage of the value of assets and shall be appropriated, usually daily, by adjusting the Net Asset Value of the fund. The annual rate of fund management charge for the Secure Fund and the Conservative Fund is 0.90% p.a., Balanced Fund 1.10% p.a. and Growth Fund 1.25% p.a. This charge may increase in future after clearance from IRDA but shall not be higher than 2% p.a.
- **Policy Administration Charge** - This charge is expressed as a fixed amount. This charge is levied at the beginning of each policy month from the policy fund by canceling units for equivalent amount. The rate of the policy administration charge is as under:

Fixed Amount: Rs. 50 per month, which will increase every year by 5% per annum, compounded annually

- **Mortality Charge:** This is the cost of life insurance cover. This charge [which is exclusive of expense loading] will be levied at the beginning of the policy month by cancellation of units from your policy account. This charge will be levied on the net sum at risk which is equal to Sum Assured minus the fund value on the relevant policy monthiversary. Mortality rates are guaranteed during the contract period, which are filed with the IRDA. Please refer to the below mortality rates for some sample ages.

Age	30	35	40	50
Annual Mortality charge per Rs. 1,000 Sum at Risk	1.404	1.664	2.464	6.293

- **Rider Premium Charge:** If you have opted for the Dread Disease or Personal Accident Benefit rider, the rider charges i.e. mortality or morbidity charges as the case may be, will also be deducted by cancellation of units from your policy account at each monthiversary. The Personal Accident Benefit Charge is Rs. 1.35 per 1000 Sum Assured. Please refer to the below table for Dread Disease Benefit charges for some sample ages for a 10 year rider coverage term.

Age	30	35	40	50
Annual Morbidity charge per Rs. 1,000 Sum Assured	3.43	5.00	7.75	19.42

- **Switching Charges:** This is a charge levied on switching of monies from one fund to another available fund(s) and is a fixed charge levied at the time of effecting a switch. We will not charge on first 6 switches in every policy year. Any subsequent switch will attract a charge of Rs. 500 per transaction. We may review this charge in future after clearance from IRDA but such charge shall not exceed Rs. 1,000 per switch.
- **Partial Withdrawal Charge:** This is a charge levied on the unit fund at the time of partial withdrawals of units during the contract period. First 3 partial withdrawals are free of any charge in each policy year. Any subsequent transaction will attract a charge of Rs. 1,000. We may increase this charge in future after clearance from IRDA but such charge shall not exceed Rs. 2,000 per transaction.
- **Premium Redirection Charge:** This is a charge levied on a redirection of premiums made by you. There is no charge for the first three premium redirections during a policy year. Subsequent premium redirections during a year will be charged at the rate of Rs. 1,000 per request. This charge is subject to increase after clearance from IRDA but shall not exceed Rs. 2,000.
- **Surrender Charge:** A charge of 5% of the fund value will apply if the policy is surrendered before premiums equivalent to four ATP's have been paid.

How is the unit price of a fund calculated?

Unit Price Calculation:

The unit pricing shall be computed based on whether the Company is purchasing (appropriation price) or selling (expropriation price) the assets in order to meet the day to day transactions of unit allocations and unit redemptions i.e. the Company shall be required to sell/purchase the assets if unit redemptions/allocations exceed unit allocations/redemptions at the valuation date.

The Appropriation price shall apply in a situation when the Company is required to purchase the assets to allocate the units at the valuation date. This shall be the amount of money that the

Company should put into the fund in respect of each unit it allocates in order to preserve the interests of the existing policyholders.

The Expropriation price shall apply in a situation when the Company is required to sell assets to redeem the units at the valuation date. This shall be the amount of money that the Company will take out of the fund in respect of each unit it cancels in order to preserve the interests of the continuing policyholders.

Unit price of a fund will be determined by dividing the net asset value of the fund by the outstanding number of units on the fund valuation date. The value of a Fund will be determined and based on the market value/ fair value at which assets referenced to such Fund can be respectively purchased or sold, plus the respective cost of purchasing or minus the cost of selling the assets, plus the value of current assets, plus any accrued income net of fund management charges, less the value of current liabilities, less provisions, if any. The value of Funds may increase, decrease or remain unchanged accordingly.

In respect of premiums received upto 4.15 p.m. under a local cheque or a demand draft payable at par or by way of cash, the closing NAV of the day on which the premium is received shall be applicable. In respect of premiums received after 4.15 p.m, the closing NAV of the next business day shall be applicable.

In respect of premiums received under outstation cheques / demand drafts, the closing NAV of the day on which the cheques / demand draft is realized shall be applicable.

All requests for switch, redirection or partial withdrawal received upto 4.15 p.m. will be processed at the closing NAV of the day on which the request is received. All such requests received after 4.15 p.m. will be processed at the closing NAV of the next business day.

An Example

For entry ages 30 and 40 years respectively, if you opt for a Sum Assured of Rs. 500,000/- and invest your premiums entirely in our Growth Fund, the table below shows the illustrative premiums and maturity value on an assumed rate of return on investment of funds @ 6% and 10% p.a. respectively:

Entry Age (Years)	Policy Term (Years)	ATP (Rs.)	Assumed Rate of return on Investment of funds p.a.	Maturity Value (in Rs.)	Net Yield to the customer
30	30	19,329	6%	9,56,986	3.06%
	30		10%	20,25,212	7.19%
40	25	25,312	6%	8,63,458	2.31%
	25		10%	15,91,406	6.52%

Please note that the above-assumed rates of return of 6% and 10% respectively are only scenarios of what your policy will look like at these rates after recovering all applicable charges. These returns are not guaranteed and they are not the upper or lower limits of what you might earn, as the value of your policy is dependent on a number of factors including future investment performance.

Exclusions

- If the life insured dies by suicide, whether sane or insane, within one year from the date of acceptance of risk or the date of any revival of this policy effected in the first 3 years, all risks under the policy shall come to an end simultaneously. In such an event, we will only refund the fund value of the policy.
- Please refer to rider brochure for exclusions on rider benefits.

Free Look period

You have the freedom to cancel the policy by returning the original policy with a written request to us within 15 (fifteen) days from the date of receipt of the policy, in which case your Premium less allowable expenses and adjusted for adverse movements of unit price, if any, will be refunded without interest.

A word on the risks of investment in the units of this policy

- “Life Maker™ Platinum” is a Unit linked life insurance plan. Unit linked insurance products are different from the traditional insurance products and are subject to investment risk. “Life Maker™ Platinum” is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns.
- The names of the Funds as shown in the Schedule do not in any manner indicate the quality of the Funds, their future prospects or returns.
- We do not guarantee the Fund value or value of Unit Price. Depending on market risk and the performance of the Funds to which the Units are referenced, the Fund value may fall, rise or remain unchanged and the policyholder is responsible for his / her decisions. There can be no assurance that the objectives of any of the Funds will be achieved and none is given by Us.
- The past performance of any Fund of the Company is not necessarily indicative of the future performance of any of the Funds.
- The Funds do not offer a guaranteed or assured return.
- All premiums / benefits payable under the policy are subject to applicable laws and taxes including service tax., as they exist from time to time.

A professional pedigree that's second to none: Insurance solutions from Max New York Life bring proven expertise to the Indian life insurance arena. As your partner for life, we bring you innovative life insurance solutions based on New York Life's global experience of over 160 years and Max India's deep understanding of Indian market.

Expert Advice at Your Doorstep: Our Agent Advisors have been professionally trained to understand and evaluate your unique financial requirements, and recommend a policy which best meets your needs. With experienced agents, supported by a team of specialists, we are fully resourced to help you achieve your life's financial objectives. Please call us today. We would be delighted to meet you.

Insurance is the subject matter of the solicitation

Section 41 : 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 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 insurer.

Office of the Ombudsman	NAME OF THE OMBUDSMAN AND Contact Details	Areas of Jurisdiction
AHMEDABAD 2nd Flr., Ambica House,Nr. C.U. Shah College, 5, Navyug Colony, 2, Ashram Road, AHMEDABAD - 380 014	Shri B.C. Bose (O) 079-27546150, 27546139 Fax:079-27546142 E-mail: insombahd@rediffmail.com	Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL 1st Floor, 117, Zone-II, (Above D.M. Motors Pvt. Ltd.), Maharana Pratap Nagar, BHOPAL - 462 011	Shri R.P. Dubey (O) 0755-2769200, 2769202, 2769201, Fax:0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
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