

Policy Document

Max New York Life Platinum Protect
(A Non Linked, Non Participating Pure Term Insurance Plan)

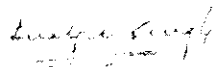
UIN- 104N060V01

Max New York Life Insurance Company Limited
Regd Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi –110020

Max New York Life Insurance Company Limited (the "Company") has entered into this contract of insurance (the "Policy") on the basis of the proposal together with the premium deposit and declarations, statements, report or other documents received from the Proposer for effecting a life insurance contract on the life of the person (the "Life Insured") named in the schedule hereto (the "Schedule"). This Policy is subject to the terms and conditions stated herein and in the Schedule.

The Company agrees to pay the Benefits under this Policy on the happening of the Insured Event, while this Policy is in force.

Signed by and on behalf of
Max New York Life Insurance Company Limited



Analjit Singh
Chairman

Date of Policy :

THE SCHEDULE

BASE POLICY – Max New York Life Platinum Protect

Type of Policy – Non-Participating – Non Linked
Term Insurance Plan

OFFICE –

POLICY NO:	PROPOSAL NO:
POLICYHOLDER / PROPOSER:	DATE OF PROPOSAL:
DATE OF BIRTH: GENDER ADDRESS:	IDENTIFICATION SOURCE & I.D. NO:
LIFE INSURED DATE OF BIRTH: GENDER ADDRESS:	IDENTIFICATION SOURCE& I.D. NO: WHETHER AGE OF LIFE INSURED ADMITTED: Yes
NOMINEE (S)	APPOINTEE (IF NOMINEE IS A MINOR):
EFFECTIVE DATE:	
PREMIUM MODE:	

LIST OF COVERS	POLICY TERM	INSURED EVENT	SUM ASSURED* (Rs)	ANNUAL PREMIUM PAYABLE (Rs.)	MATURITY DATE	DUE DATES WHEN PREMIUM PAYABLE; DATE WHEN LAST INSTALMENT OF PREMIUM IS PAYABLE	MODAL FLAT EXTRA PREMIUM (Rs)
Base product Platinum Protect		Death.			Dd/mm/yy		
RIDER(S) Personal Accident Benefit		As per the Rider Contract			Dd/mm/yy		
Dread Disease		As per the Rider contract			Dd/mm/yy		

* Please refer section 7.2 of the Policy for continuance of insurance cover in certain cases with " reduced insurance cover"

In this Policy, the benefits are payable:

- i) If Life Insured and the Policyholder are same - to the Life Insured or his nominees or proving executors or administrators or other legal representatives who shall have taken out representation to his estate from a competent court; or
- ii) If Life Insured and the Policyholder are different - to the Policyholder or proving executors or administrators or other legal representatives who shall have taken out representation to his estate from a competent court.

1. DEFINITIONS AND INTERPRETATION:

1.1 The words and phrases listed below shall be deemed to have the meanings attributed to them wherever they appear in this Policy unless the context otherwise requires:

- i) "You", "Your" means the person named in the Schedule who has taken this Policy from the Company and "Company", "We", "Us", "Our" means Max New York Life Insurance Company Limited.
- ii) "Effective Date" means the date, as specified in the Schedule, on which the risk under this Policy commences.
- iii) "Life Insured" means the person on whose life the Policy has been effected .
- iv) "Maturity Date" means the date as specified in the Schedule on which the Policy Term expires and Policy terminates.
- v) "Premiums" means the premium payable by the policyholder in a policy year by regular instalments in the amounts and on the due dates in the manner specified in the Schedule to secure the benefit under the Policy.
- vi) "Policy" means this **Max New York Life Platinum Protect Insurance Plan**, the operation, regulation and management of which is governed by the documents comprising these terms, the proposal form and any additional information You provide in respect of the proposal, the Schedule, Your written instructions given to Us subject to Our acceptance of the same.
- vii) "Policy Anniversary" means the anniversary of the Effective Date.
- viii) "Policy Term" means the term of the Policy as selected by You at the stage of proposal.
- ix) "Policyholder" means the person who owns the Policy.
- x) "Policy Year" means a 12 (Twelve) month period beginning with the Effective Date and every Policy anniversary thereafter.
- xi) "Sum Assured" means the guaranteed amount as specified in the Schedule, which is payable on the happening of the Insured Event.

1.2 References to the masculine or the singular will be deemed to include references to the feminine and the plural, and vice versa.

1.3 References to any statute or statutory enactment shall be deemed to include re-enactment or amendment to the same.

1.4 Section headings are for ease of reference only and have no interpretive value.

1.5 Reference to days, unless context otherwise requires, means working days only.

2. ELIGIBILITY

2.1 The Policy has been written on a single life basis.

2.2 The entry age of the Life Insured shall be between 18 years to 60 years.

2.3 The maximum age of Life Insured on Maturity Date cannot exceed 75 years

3. DEATH BENEFIT:

If the Policy is in force, then on the death of Life Insured the Company shall pay the Sum Assured as specified in the Schedule.

4. PREMIUMS:

4.1 This is a regular premium paying Policy and premiums as specified in the schedule are payable on due dates.

4.2 The premium payment mode can be monthly, quarterly, semi-annual or annual mode and can be changed by giving a written request to the Company. A change in mode shall be effective only on the Policy anniversary next following the receipt of request for change in premium payment mode. A change in premium payment mode will lead to a revision in the modal premium amount .

4.3 All Premiums are subject to applicable taxes including service tax, which shall be to the policyholder's account and recovered accordingly .

5. GRACE PERIOD:

The Company shall allow a grace period of thirty days from the due date for payment of premium. During the grace period the Company will accept premium without interest. The insurance coverage will continue during the grace period.

6. LAPSE

If a Premium is not received within the Grace Period, the Policy shall lapse.

7.1 REVIVAL OF POLICY:

A lapsed Policy can be revived at the Company's sole discretion, within 6 (Six) months from the due date of payment of Premium if:

- i) You give Us a written request
- ii) You produce an evidence of insurability acceptable to Us and bear the cost for the same and
- iii) You pay all overdue Premiums with interest at such rates as may be determined by the Company.

The revival of the Policy shall take effect only after revival of the Policy is approved by the Company and communicated to the Policyholder in writing.

If a lapsed Policy is not revived within the period allowed for revival the Policy shall terminate.

7.2 Continuation of Insurance in certain cases

- 7.2.1 If Premiums have been paid for at least 15 consecutive Policy Years beginning with the Effective Date and the Policyholder discontinues payment of further Premium(s). At the end of the grace period, the Policy will continue with a "reduced insurance cover" as per the table shown below:

If the Premiums are discontinued in Policy Year (in Years)	Reduced Insurance Cover applicable for the period when no further premiums are paid as percentage of Sum Assured		
	For Policy Term of 20 years	For Policy Term of 25 Years	For Policy Term of 30 Years
16	50.0%	35.0%	25.0%
17	55.0%	39.0%	28.3%
18	60.0%	43.0%	31.7%
19	65.0%	47.0%	35.0%
20	70.0%	51.0%	38.3%
21		55.0%	41.7%
22		59.0%	45.0%
23		63.0%	48.3%
24		67.0%	51.7%
25		71.0%	55.0%
26			58.3%
27			61.7%
28			65.0%
29			68.3%
30			71.7%

7.2.2 The reduced insurance cover shall commence from the Policy Anniversary in which the Premiums have not been paid. However, if the Policyholder chooses to resume payment of Premium within six months from the discontinuance of Premium, then the original sum assured may be restored at the discretion of the Company on production of evidence of insurability and receipt of all the due Premiums.

8. TERMINATION OF POLICY:

This Policy shall terminate upon the happening of any of the following events:

- a) Death of Life Insured.
- b) On the expiry of the period prescribed for revival of the policy
- c) On the Maturity Date.

9. TAXES:

The Premiums and benefits are subject to applicable levies and taxes including service tax and cess, which shall be entirely borne by the Policyholder.

10. NOMINATION AND ASSIGNMENT:

In case You have taken the Policy on Your own life, the person named by You in the proposal form as the nominee, shall be the person to whom the benefit secured under the Policy will be paid. Such nomination only indicates the person, who is authorised to receive the amount on payment of which, We will receive a valid discharge of Our liability under the Policy. Change in nomination, if any, may be made by You at any time during the Policy Term and the same must be registered with Us.

You may assign the entire Policy i.e. the benefits, rights and title under the Policy in favour of the person(s) named by You. An absolute assignment shall automatically cancel a nomination except any assignment in Our favour. Notice of assignment (including any change thereof), should be submitted to Us for registration. In registering an assignment or nomination, We will not accept any responsibility or express any opinion as to its validity or legality.

11. MISSTATEMENT OF AGE

The Premiums are based on the age of the Life Insured . Without prejudice to the full disclosure and incontestability provisions, the Company may at its sole discretion:

In case the Life Insured's age at the time of issuance of Policy is higher than the age declared , adjust the Premium and / or benefits payable to those applicable had the correct age been stated at issue and the Policy would have been issued based on our underwriting rules at that time; and

In case the Life Insured's true age at the time of issuance of the Policy is higher than the maximum issue age limit under the Policy, cancel the Policy and forfeit Premiums(s) received.

12. SUICIDE EXCLUSION:

Notwithstanding anything stated herein, if the Life Insured dies by suicide whether sane or insane, within 12 months of the Effective Date or the date of revival of the Policy, the Policy shall terminate and we will only refund the Premium received by Us, without interest.

13. FREE LOOK PERIOD:

You have a period of 15 (Fifteen) days from the date of receipt of the Policy to review the terms and conditions of the Policy and if You disagree with any of the terms or conditions, You have the option to return the Policy stating the reasons for Your objections, upon which You shall be entitled to return of Premium received by Us subject to deduction of charges towards proportionate risk cover and expenses incurred towards medical examination and on account of stamp duty.

14. FULL DISCLOSURE AND INCONTESTABILITY

The Policy has been issued on the representation of the Policyholder and/or Life Insured that he/she has made full disclosures of all relevant facts and circumstances. Any concealment, non-disclosure, misrepresentation or fraud by the Policyholder and/or Life Insured shall render the Policy liable for cancellation and shall be grounds for Us to avoid all or any liability. If it deems fit, We may also forfeit the premium(s) received. We also draw Your attention to Section 45 of the Insurance Act, 1938, which states as follows:

"No policy of life insurance effected after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that a statement made in the proposal form for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal."

15. CLAIMS:

The company shall subject to full disclosure and incontestability provision stated above and the Policy remaining in full force and We having received satisfactory proof of the happening of the Insured Event and its cause, together with claimant's statement in the prescribed format, originals of Policy document, death certificate, attending physician's statement, hospital treatment certificate, burial/cremation statement, employer's certificate, F.I.R/post-mortem report (wherever applicable), and attested copies of photo-identity proof of the claimant, documents establishing right of the claimant and such other documents as may be necessary for settlement of the claim. Standardized claim documents are sent along with this Policy and can be downloaded from the company's website.

16. DISPUTE REDRESSAL CELL:

- 16.1 All consumer grievances and/or queries may be first addressed to Our customer helpdesk as mentioned below or the servicing General Office as mentioned in the Schedule.

90A, Sector 18, Gurgaon, 122002,
Haryana, India
Tel No :
Email: service.helpdesk@maxnewyorklife.com

- 16.2 In case You are not satisfied with the decision of the above office, or have not received any response within 10 days, You may contact by way of a written complaint signed by You/ complainant or by Your/complainant's legal heirs with full details of the complaint and Your/Complainant's contact information, to the following official for resolution:

Head, Operation and Delivery, Tel No :0124-4239561
email- service.helpdesk@maxnewyorklife.com

- 16.3 In case You are still not satisfied with Our decision, or have not received any reply from Us within a period of one month, You may approach the Insurance Ombudsman at the address mentioned in Annexure A, if Your grievance pertains to:

- a) Any partial or total repudiation of claims by Us;
- b) Any dispute on the legal construction of the policies in so far as such disputes relate to claims;
- c) Delay in settlement of claim;
- d) Any dispute with regard to premium paid or payable in terms of the Policy;
- e) Non-issue of any insurance document to customers after receipt of premium.

- 16.3 As per provision 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Ombudsman can be made within a period of one year after the Insurer has rejected the representation or sent his final reply on the 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.

17. NOTICES:

All notices meant for Us must be in writing and delivered to Our address as mentioned in Section 16.1 above, or such other address as We may notify from time to time. All notices meant for You will be in writing and will be sent by Us to Your address as shown in the Schedule. If You change Your address, or the address of the nominee changes, You must notify Us immediately.

18. GOVERNING LAW AND JURISDICTION:

Indian law shall govern this Policy and the relationship between You and Us. The competent courts in India shall have exclusive Jurisdiction in all matters and causes arising out of this Policy.

ENDORSEMENT

Total stamp value

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Rs. < >

Annexure A

Office of the Ombudsman	NAME OF THE OMBUDSMAN AND Contact Details	Areas of Jurisdiction
AHMEDABAD	Shri Amitabh	
2nd Flr., Ambica House, Nr. C.U. Shah College, 5, Navyug Colony, 2, Ashram Road, AHMEDABAD - 380 014	(O) 079-27546150, 27546139 Fax: 079-27546142 E-mail: insombahd@rediffmail.com	Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Shri N.A.Khan	
Janak Vihar Complex, 2 nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL(M.P.)-462 023.	(Tel.:- 0755-2569201 Fax : 0755-2769203 E-mail: bimalokpalbhopal@airtelmail.in	Madhya Pradesh & Chhattisgarh
BHUBANESWAR	Shri S.K.Dhal	
62, Forest Park, BHUBANESHWAR-751 009	Tel.:- 0674-2596455 Fax : 0674-2596429 Email : ioobbsr@dataone.in	Orissa
CHANDIGARH	Shri K.M. Chadha	
S.C.O. No. 101,102 & 103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH - 160 017	(O) 0172-2706196, 2705861 EPBX: 0172-2706468 Fax: 0172-2708274 E-mail : ombchd@yahoo.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh
CHENNAI	Shri V. Ramasaamy	
Fatima Akhtar Court, 4th Flr., 453(old 312), Anna Salai, Teynampet, CHENNAI -600 018	Tel.:- 044-24333668 /5284 Fax: 044-24333664 E-mail : insombud@md4.vsnl.net.in	Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
DELHI	Shri R. Beri	
2/2 A, 1st Floor, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI - 110 002	(O) 011-23239611, 23237539, 23237532 Fax: 011-23230858 E-mail : iobdelraj@rediffmail.com	Delhi & Rajashtan
GUWAHATI	Shri Sarat Chandra Sarma	
"Jeevan Nivesh", 5 th Floor, Near Panbazar Overbridge, S.S. Road, GUWAHATI-781 001 (ASSAM)	Tel.:- 0361-2132204/5 Fax: 0361-2732937 E-mail : ombudsmanghy@rediffmail.com	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Shri K. Chandrahas	
6-2-46, 1 st Floor, Moin Court, A.C. Guards, Lakdi-Ka-Pool, HYDERABAD-500 004.	Tel : 040-65504123 Fax: 040-23376599 Email insombudhyd@gmail.com	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
KOCHI	Smt. P.N. Santhakumari	
2nd Flr., CC 27/ 2603, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, ERNAKULAM - 682 015	(O) 0484-2358734, 2359338, 2358759, Fax:0484- 2359336 E-mail: ombudsmankochi@yahoo.co.in	Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry
KOLKATA	Shri K. Rangabhashyam	
North British Bldg., 29, N. S. Road, 3rd Flr., KOLKATA -700 001.	(O) 033-22134869, 22134867, 22134866, Fax: 033-22134868, E-mail : iombkoi@vsnl.net	West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim

LUCKNOW	Shri M.S.Pratap	
Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Rd., Hazartganj, LUCKNOW - 226 001	LUCKNOW-226 001. Tel : 0522 -2231331 Fax : 0522-2231310 Email jnsombudsman@rediffmail.com	Uttar Pradesh and Uttaranchal
MUMBAI	Shri S Viswanathan	
3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz(W), MUMBAI-400 054.	Tel : 022-26106928 Fax : 022-26106052 Email ombudsmanmumbai@gmail.com	Maharashtra, Goa