



**RAKHEIN HAR VAADA  
HUMESHA KE LIYE KAAYAM,**

*Aapke liye aur  
aapke apno ke liye,*



This rider# ensures that your plan always continues  
for your loved ones



Waiver of Premium in case of  
death, disease or disability



Secure your future  
goals

Be protected and be happy, because when it comes to your loved one's joys in life

**#YouAreTheDifference™**

## RIDER FEATURES

Features	Max Life Waiver Of Premium Plus Rider
Type of Rider	A Non - Linked Non - Participating Individual Pure Risk Premium Health Insurance Rider
Coverage	All individuals in accordance with Board approved underwriting policy of the Company
Age at Entry (Age as on Last Birthday)	Minimum: 18 years; Maximum: 65 years
Maximum Maturity Age (Age as on Last Birthday)	On Policy Anniversary coinciding with or immediately following the Policyholder attaining age of 70 years
Rider Benefit	<p>Rider 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 Riders are in force:</p> <ul style="list-style-type: none"> <li>• Critical Illness</li> <li>• Dismemberment</li> <li>• Death (only when Life Insured and Policyholder are different individuals)</li> </ul> <p>Once the claim under this Rider is accepted and future premium(s) are waived, then in case of termination of base policy due to happening of any insured event or surrender (only if Surrender Value is available under the base policy), the present value of future premiums (if any) to be waived will be paid in addition to benefits under the base policy. The present value will be calculated at discount rate of 6.50%</p>
What is Covered	<p><b>II Critical Illnesses are Covered:</b></p> <ul style="list-style-type: none"> <li>• Cancer</li> <li>• First Heart Attack</li> <li>• Open chest CABG</li> <li>• Open heart replacement or repair of heart valves, Coma</li> <li>• Kidney failure</li> <li>• Stroke</li> <li>• Major organ / bone marrow transplant</li> <li>• Permanent paralysis of limbs</li> <li>• Motor neuron disease</li> <li>• Multiple sclerosis</li> </ul> <p><b>Dismemberment:</b> Dismemberment is defined as any of the following impairments due to illness or injury:</p> <ul style="list-style-type: none"> <li>• Total and irrecoverable loss of entire sight in both eyes</li> <li>• Amputation or loss of use, of both hands at or above the wrists</li> <li>• Amputation or loss of use, of both feet at or above the ankles</li> <li>• Amputation or loss of use, of one hand at or above the wrist and one foot at or above the ankle</li> </ul> <p>In order for a benefit to be payable, such dismemberment must have persisted continuously for a period of at least 180 days and must, in the opinion of a suitable medical practitioner, appointed by the Company, be deemed permanent</p>
Rider Term	<p><b>Minimum Rider Term:</b> Same as base plan Premium Payment Term or remaining Premium Paying Term of base plan in case the Rider is not taken at inception, subject to a Minimum Rider Term of 5 years</p> <p><b>Maximum Rider Term:</b> Same as base plan Premium Payment Term, subject to a maximum of 52 years and Policyholder not exceeding age of 70 years (age as on last birthday)</p>
Premium Payment Term	Same as the Rider Policy Term
Premium Payment Mode	The Premium Payment Mode will be same as base plan
Maximum Waiver of Premium	The maximum sum at risk amount (waived off) is determined basis Maximum Annual Premium of base plan along with attaching Riders (if any) and cannot exceed ₹25,00,000 (25 Lakhs) per life. This is applicable for all attached policies with Max Life Waiver of Premium Plus Rider
Maximum Rider Premium	The Maximum Rider Premium will be calculated basis the maximum base plan premium to which the Rider is attached. However, the premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the base plan, and any benefit arising under the captioned rider shall not exceed the sum assured under the base plan
Lapse and Revival	<p>In case of non-receipt of any premiums up to the expiry of Grace Period, the Rider will lapse and no benefits shall be payable. Once the Rider has lapsed, it can only be revived within a Revival Period of 5 years from the due date of first unpaid premium subject to the following conditions:</p> <ul style="list-style-type: none"> <li>• The Policyholder giving the Company a written request to revive the Rider</li> <li>• Policyholder paying all overdue premiums, together with interest and / or late fee determined by the Company from time to time (currently 8.0% per annum)</li> <li>• The Policyholder producing an evidence of insurability at his / her own cost which is acceptable to the Company; and</li> <li>• The revival of the Rider shall take effect only after revival of the Rider is approved by Max Life Insurance basis the Board approved underwriting policy and communicated to the Policyholder in writing</li> </ul> <p>If a lapsed Rider is not revived within 5 years or before the expiry of Rider Term, whichever is earlier, the Rider shall be terminated and no value is payable to the Policyholder. The revival of the Rider shall take effect only if the base policy is in force or has been revived (if it was lapsed)</p>
Termination of Rider	<p>This Rider shall terminate upon the happening of the first of the following events:</p> <ul style="list-style-type: none"> <li>• On the date of receipt of free-look cancellation request</li> <li>• On acceptance of the claim under this Rider</li> <li>• On the date of intimation of repudiation of the claim in accordance with the provisions of this Rider (only in case of death of the Policyholder)</li> <li>• On the expiry of the Revival Period</li> <li>• On the expiry of the Rider Term</li> <li>• On the maturity of the base policy or the date on which the base policy is surrendered, terminated or cancelled for any reason</li> <li>• On the expiry of the Premium Payment Term under the base policy</li> <li>• On receipt of written request for cancellation of this Rider, effective from the next Rider Premium due date</li> <li>• On cancellation / termination of this rider on grounds of misrepresentation, fraud or non-disclosure</li> <li>• On the Policy Anniversary on which the Policyholder attains the age of 70 years</li> </ul>

Sample Premium Rates (Premium Rates per ₹100 of Annualised Premium to be waived for standard Male Lives) (Excluding all applicable taxes, cesses and levies as imposed by the Government and Extra loading) Extra premium may be charged for sub-standard lives

Age of Policyholder	In case the life insured and policyholder are same				In case the life insured and policyholder are different				
	Policy Term in years				Age of Policyholder	Policy Term in years			
	10	15	20	30		10	15	20	30
25	0.68	1.14	1.53	2.08	25	1.38	2.33	3.11	4.17
30	0.89	1.55	2.11	3.05	30	1.67	2.90	3.96	5.61
35	1.31	2.34	3.24	4.77	35	2.31	4.13	5.74	8.50
40	2.12	3.81	5.30	7.61	40	3.59	6.54	9.16	13.49
45	3.51	6.34	8.75	-	45	5.97	10.91	15.24	-
50	5.83	10.44	14.23	-	50	10.03	18.20	25.19	-

The premium rates under the Rider are guaranteed for a period of 5 years and can be revised thereafter seeking prior approval from IRDAI. For Rider bought through distance marketing channel, a discount of 10% is applicable on the premium payable in all years.

## HOW THIS RIDER WORKS

Rajiv Sharma, 35 years old, is married to Rita, 32 years old, and are blessed with a baby girl, Avni. In order to plan for his family's financial security and create a corpus for Avni's higher education, Rajiv (Policyholder) buys Max Life Savings Advantage Plan (A Non-Linked Participating Individual Life Insurance Savings Plan UIN - 104N111V02) (Base Product) and chooses a variant with Premium Payment Term of 12 years, Policy Term of 25 years and Annual Premium of ₹60,000. However, he is worried about Avni's future in case he suffers from an eventuality. He opts for Max Life Waiver of Premium Plus Rider, which will ensure that in case he is diagnosed with a critical illness or is disabled due to any reason, the policy continues without requiring any future premium payment and ensures all future benefits remain intact.

If Rajiv meets with an accident and loses both his arms after paying 6 premiums, all the future premiums of Max Life Savings Advantage Plan will be waived off till the end of the Premium Payment Term.

Annualised Premium\*:  
Max Life Savings Advantage Plan - ₹60,000  
Max Life Waiver of Premium Plus Rider - ₹1,068  
**Total Premium - ₹61,068**

Rajiv meets with an accident and loses both his arms



All his future premiums are waived off under Max Life Waiver of Premium Plus Rider and policy continues

**Total Maturity Benefit - (@ 4%)<sup>#</sup> = ₹12,84,859  
(@ 8%)<sup>#</sup> = ₹22,57,910**

For more details, please refer to the Rider Prospectus available at [www.maxlifeinsurance.com](http://www.maxlifeinsurance.com).

\*\*\*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. \*\*In case of death of Policyholder, Waiver of Premium Benefit will be applicable only when Life Insured & Policyholder are different.

\*Kindly note that the above are only illustrations and do 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 they are not the upper or lower limits 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. The guaranteed and non-guaranteed benefits are applicable only if all due premiums are paid. The premiums mentioned above are exclusive of all applicable taxes, cesses and levies as imposed by the Government. Please note that Bonuses are NOT guaranteed and may be as declared by the Company from time to time. The Bonus Option chosen is Paid Up Additions.

## ATTACH YOUR RIDER IN THREE SIMPLE STEPS



^As per Annual audited financials for the year FY 20-21.

\*Please refer to your base Max Life insurance plan product prospectus for further details of riders applicable. Customer can add Max life Insurance riders to base life insurance plans while buying or renewing as per policy terms and conditions by paying an additional premium

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 factor, Terms and Conditions, please read the Rider Prospectus carefully before concluding a sale. Insurance is the subject matter of solicitation. 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 change 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/AURAA/Marketing/WOP Rider/Leaflet/V04/July 2021

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### BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

- 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.