



I NEED LIQUIDITY AND LIMITED PAY OPTIONS.



I WANT MY LIFE COVER TO KEEP PACE WITH INFLATION.



I WANT TO RETIRE BY AGE 50.



I'M 40, I WANT TO INVEST FOR ONLY 10YRS.



I WANT TO SAFEGUARD MY MONEY AGAINST MARKET VOLATILITY.



I WANT A MONTHLY INVESTMENT PLAN.

**DIFFERENT PEOPLE, DIFFERENT NEEDS.
FINALLY ONE PLAN THAT TAKES CARE OF ALL.**

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT.

MAX NEW YORK LIFE
**FLEXI
FORTUNE**

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

UIN:104L064V01

MAX NEW YORK LIFE INSURANCE

Max New York Life Flexi Fortune

(A Unit Linked Life Insurance Plan) UIN:104L064V01

About Max New York Life

Max New York Life Insurance Company Ltd. is a joint venture between New York Life, a Fortune 100 company and Max India Limited; one of India's leading multi-business corporations. Insurance solutions from Max New York Life bring proven expertise to the Indian life insurance arena. Our distributors have been professionally trained to understand and evaluate your unique financial requirements, and recommend a policy which best meets your needs. With experienced distributors, supported by a team of specialists, we are fully resourced to help you achieve your life's financial objectives.

Max New York Life Flexi Fortune

Settling for the second best has never been an option for you. When it comes to a plan that will help you plan your financial goals be it a car, your dream home, a holiday abroad or the protection and comfort of your family, you want to trust the best. Invest in the Max New York Life Flexi Fortune, a unit linked Insurance plan, which offers a unique combination of protection with returns to fulfill your goals.

Presenting Max New York Life Flexi Fortune that offers the following benefits:

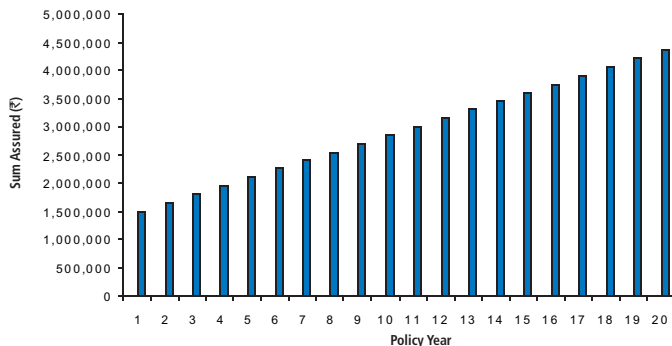
- Comprehensive protection through high sum assured multiples
- Progressively increasing sum assured for increasing liabilities without additional underwriting
- Choice of premium payment options to suit cash flow patterns
- Choice of six well managed funds for investors of different risk profiles
- Flexibility to make partial withdrawals to meet unplanned expenses
- Flexibility to opt for Personal Accidental Benefit and Dread Disease rider

Progressive Auto Cover Enhancement (PACE)

We understand your responsibilities increase with time and so does your need for protection. The unique feature of PACE will automatically increase your sum assured every year by 10% of base initial sum assured starting year 2 till end of policy term. This feature will be provided to you without any further increase in premium or additional underwriting.

For example, Mr. Sharma buys Max New York Life Flexi Fortune by paying an annual premium of ₹50,000 for 15 years, for a policy term of 20 years with a Sum Assured of ₹15,00,000. In year 2, his Sum Assured increases by ₹ 150,000 (10% of ₹ 15,00,000) and by year 20, Sum Assured would increase to ₹4,350,000.

Not only has Mr. Sharma's cover increased, his money is also participating in the fund of his choice.



Please note that increasing sum assured will have an impact on the fund value as increasing sum assured will lead to increased mortality charges.

Step 1: Choose your premium

Annual Target Premium or "ATP" means the level premium payable by you in a Policy Year by regular installments in the amounts and on the due dates throughout the premium payment term opted by you at the stage of proposal.

Step 2: Choose your Policy Term

You have the option to select the Policy Term as per your convenience. To enable you to match the maturity with your financial goals, you have the option to choose one of the three policy terms i.e., 10 years, 15 years and 20 years

Step 3: Choose your Sum Assured

You can choose the amount of protection you want with a wide choice of Sum Assured, multiple which can vary from 10, 20 or 30 times the annual target premium for limited payment options, basis the age at which you buy the policy.

Benefits

Maturity Benefit:

On maturity, the Policyholder will be eligible to an amount equal to Fund Value where the Fund Value will be calculated as:

Fund Value = Accumulated Units * NAV prevailing on the Maturity Date.

Death Benefit:

In case of Death of the Life Insured before maturity of Policy, the following benefits shall be paid:

- An amount equal to Sum Assured plus Fund Value on the date of death

For example at sample ages:

| Age of Life Assured | Annual Target Premium (Rs.) | Policy Term | Premium Payment Term | Assumed rates of return on investment of funds) p.a.) | Fund Value (Rs.) | IRR @ 10% with mortality charge and service tax |
|---------------------|-----------------------------|-------------|----------------------|--|------------------|---|
| 35 | 24,000 | 20 | 15 | 10% | 948,010 | 7.35% |
| 35 | 24,000 | 20 | 15 | 6% | 549,081 | 3.23% |
| 30 | 24,000 | 20 | 15 | 10% | 978,318 | 7.58% |
| 30 | 24,000 | 20 | 15 | 6% | 569,722 | 3.51% |

Please note that the above- assumed rates of return of @ 6% and 10% p.a. respectively, for balanced fund, and a sum assured multiple of 10, are only scenarios of what your policy will look like at these rates after recovering all applicable charges. These are not guaranteed and they are not the upper or lower limits of what your policy might earn, as the value of your policy is dependent on a number of factors including future investment performance. For more details please refer to your customized illustration.

Max New York Life Flexi Fortune at a glance

| Criteria | Specification |
|---|---|
| Minimum/ Maximum Age of Life Assured at Entry (Last Birthday) | 7 years to 50 years |
| Premium Payment Term/Policy Term | 5 pay / 10 year term 10 pay / 15 year term 15 pay / 20 year term |
| Maximum Age of Life Assured at Maturity | 70 years |
| Premium Payment Term | Limited Pay |
| Premium Payment Mode | Annual, Semi Annual, Quarterly and Monthly (Quarterly & Monthly modes are allowed through ECS only) |
| Minimum Annual Target Premium | 5 Pay /10 year term: ₹ 50,000 for all modes 10 pay & 15 pay variants: Annual Mode ₹ 24,000 pa Semi Annual, Quarterly and Monthly ₹ 36,000 pa |
| Maximum Annual Target Premium | ₹ 100,000 p.a. for all premium modes |
| Sum Assured multiples (basis age of life insured at the time of proposal) | Up to age 30: 10/20/30 times of ATP Age 31 to 40: 10/20 times of ATP Age 41 to 50: Fixed 10 times of ATP |

| | |
|----------------|--|
| Riders Offered | <p>1. Personal Accidental Benefit UIN 104C007V02 2. Dread Disease UIN 104C010V02</p> <p>Please note that rider Sum Assured cannot be greater than base plan Sum Assured.</p> <p>Key highlights of the available Riders are as follows.</p> <p>Personal Accidental Benefit Rider (UIN 104C007V02) is a low cost additional benefit that is paid in case the insured's death or total and permanent disability is caused by an accident. The rider can be opted for ages between 20 to 55 years, and expires at life insured age 60.</p> <p>Dread Disease rider (UIN 104C010V02) gives you additional coverage from 10 specified dread diseases which is in case Insured is diagnosed with any of the below mentioned diseases, an additional benefit will be paid to the insured. Heart Attack, Cancer, Stroke, CABG, Multiple Sclerosis, Kidney Failure, Major Organ Transplant, Paralysis, COMA, Heart Valve Replacement/Repair.</p> <p>The rider can be opted for ages between 20 to 50 years, and expires at life insured age 60.</p> <p>For further Rider details you are requested to refer to the rider brochure available on the website or contact your sales personnel.</p> |
|----------------|--|

Step 4: Choose your Investment Strategy

6 Expertly Managed funds to choose from:

| Fund Name and Objective | Government Securities | Corporate Bonds | Money Market and Cash Instruments | Equity & Equity related securities | Potential Risk/Reward |
|---|-----------------------|-----------------|-----------------------------------|------------------------------------|-----------------------|
| Growth Fund: Provides potentially higher returns 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. | 0%-30% | 0%-30% | 0%-40% | 20%-70% | High |
| Growth Super Fund: Provides potentially higher returns by investing predominantly in equities (to target growth in capital value of assets); however, the fund may also invest in Government Securities, Corporate Bonds and Money Market instruments. | 0%-20% | 0%-20% | 0%-30% | 70%-100% | High |

| | | | | | |
|--|---------|---------|--------|---------|----------------------|
| Balanced Fund: Provides steady returns over a long term by investing in both fixed income securities such as Government Securities, Corporate Bonds etc and Equities to target moderate level of risk. | 20%-50% | 20%-40% | 0%-40% | 10%-40% | Moderate |
| Conservative Fund: Provides 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 may also invest in Equities. | 50-80% | 0-50% | 0-40% | 0%-15% | Low |
| Money Market Fund: Provides stable returns by investing in short term Money Market Instruments like Treasury Bills and cash instruments. The declared NAV of the fund is guaranteed to be not less than the declared NAV of the previous day. | Nil | Nil | 100% | Nil | Capital Preservation |
| Secure Fund: Provides stable returns by investing in relatively low risk assets. The fund will invest exclusively in fixed interest securities such as Government Securities, Corporate Bonds etc. | 50-100% | 0-50% | 0-40% | Nil | Low |

Systematic Transfer Plan (STP)

The option is available in case you have chosen to pay through annual mode.

- a) You may opt for a STP option, in which case the ATPs received, net of Premium Allocation Charge shall be allocated first to the Secure Plus Fund and immediately thereafter, on each subsequent 11 monthly anniversaries, 1/12th of the initial units purchased shall be automatically switched to the Growth Super Fund without being counted as switch.
- b) You may opt out of or opt for the STP option by giving us a 30 days written notice atleast prior to upcoming policy anniversary. If accepted, the STP option will become operational on the Policy Anniversary following the receipt of your request.
- c) In case you fail to pay the due Premiums within the grace period, the STP option would be deactivated and further due Premiums would be invested in the Growth Super Fund by default unless you opt for a different fund or STP option again.

| Fund Name and Objective | Government Securities | Corporate Bonds | Money Market and Cash Instruments | Equity & Equity related securities | Potential Risk/Reward |
|---|-----------------------|-----------------|-----------------------------------|------------------------------------|-----------------------|
| <p>*Secure Plus Fund: Provides safety of capital while providing a moderate return to the Policyholders. The fund will invest only in Government Securities, Corporate Bonds and Money Market Instruments.</p> <p>This fund is available with Systematic Transfer Plan option only.</p> | 60-100% | 0-40% | 0-40% | Nil | Low |

Tax Benefits

You may be entitled to certain tax benefits on your premiums and policy proceeds as per the tax laws prevailing from time to time.

Flexibilities Offered:

- Switching:** A maximum of 12 switches allowed in a Policy Year and these would be free of charge. You may switch Units between available Funds at any time during the term of the Policy, subject to a minimum switch amount of ₹5,000. Following receipt of your written notice, we will cancel units in the Fund you wish to exit and purchase units in the Fund you wish to enter. We may at any time impose a complete or partial ban on switches for a time period (but not exceeding 30 days) with prior approval from the Authority if in our sole and absolute discretion, we consider this to be in the interest of maintaining the stability of the Funds, or necessary to protect the interest of the Policyholder. Such situation may arise under extraordinary circumstances such as non-availability of market prices or occurrence of any catastrophe where the declaration of unit price is not possible.
- Premium Re-direction:** A maximum of 12 premium re-directions are allowed in a policy Year and these would be free of charge. You may redirect your future Premiums between available Funds at any time by giving a written notice, 7 days in advance. If you choose to redirect your future Premiums to more than one Fund, the percentage of such Premiums redirected to each Fund shall be subject to a minimum percentage limit at the relevant time. Your notice must quote your Policy number and it must specify precisely the Fund in which you wish to redirect the Premiums.

*No Switch or Redirection is allowed to and from Secure Plus Fund under STP Option

- **Partial Withdrawal:** A maximum of 12 partial withdrawals allowed in a policy year and these are free of charge. An investment under insurance plans is viewed on a long-term horizon and the maximum benefits are also reaped if you stay invested for longer duration, therefore for the first five Policy Years, the plan is not eligible for a partial withdrawal. Therefore, you can make lump-sum partial withdrawals from your Funds at any time after the Policy has completed five years and within the Policy Term chosen. The maximum amount of partial withdrawal allowed in any policy year is 20% of the Fund Value (as on the last monthly anniversary before the date of request) subject to the Fund Value immediately after Partial Withdrawal being at least equal to 1.5 times Annual Target Premium.

The Sum Assured shall not reduce to the extent of partial withdrawals. The minimum amount of partial withdrawal allowed per transaction is ₹5,000. Partial withdrawals are not allowed until the Life Insured attains majority (i.e. on or after attainment of age 18).

- **Surrender:** In case you decide to surrender the Policy due to any reason, you may do so by giving us a prior written request any time during the course of the policy.

A) Surrender within five years of the inception of the Policy

a) On the Date of Surrender, MNYL will close the Unit Account and credit the Fund Value to the Discontinued Policy Fund after deducting applicable Surrender Charges. These proceeds would earn an interest in accordance with prevailing regulations or other guidance issued by the authority, for eg. subject to a minimum of 3.5% compounded annually based on regulations prevailing in September 2010.

b) On completion of Five Policy Years, the Company shall pay the proceeds of the Surrendered Policy together with interest earned as determined above.

B) After five years of the inception of the Policy

The Company shall close the Unit Account and pay the prevailing Fund Value immediately.

CHARGES UNDER THE POLICY

1. PREMIUM ALLOCATION CHARGE

| Policy Year | % of Annual Target Premium |
|-------------|----------------------------|
| 1 | 5% |
| 2 & onwards | 4% |

2. FUND MANAGEMENT CHARGES

In the long run what makes your investment returns look impressive is the way your funds are managed. Max New York Life's expertise in managing your funds is available to you at a nominal charge. This is a charge levied as a percentage of the Net Assets Value and shall be appropriated, usually daily, by adjusting the Net Asset Value of the fund. The annual rate of fund management charge is as below.

| Name of The Fund | Charge p.a. |
|-------------------|-------------|
| Growth Fund | 1.25% |
| Growth Super Fund | 1.25% |
| Balanced Fund | 1.10% |
| Conservative Fund | 0.90% |
| Money Market Fund | 1.25%* |
| Secure Fund | 0.90% |
| Secure Plus Fund | 0.90% |

* Under this fund the declared NAV will not be less than the previous day declared NAV for which a cost of guarantee charge of 0.35% p.a. is levied and is included within the FMC of 1.25% p.a.

3. OTHER CHARGES

| Type of Charge | Description | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---------------------------------------|---|------|----|---------------|----------------------|------------------|--------------------|------|------|-------|--------------------|----|----|-------|--------------------|----|----|-------|--------------------|----|----|-------|
| Policy Administration Charge | This is a charge expressed as a fixed amount of ₹ 960 p.a. for 10 year policy term & ₹ 600 p.a. for 15/20 year policy terms. It is levied at each monthly anniversary by canceling proportionate units starting from first policy year. This charge will inflate @5%p.a. compounded annually starting from the 2nd Policy Year onwards. | | | | | | | | | | | | | | | | | | | | | | | |
| Mortality Charge | <p>Mortality charge is levied for providing risk cover to the Life Insured during the Policy Term. This charge is levied on the sum at risk, which is equal to the Sum Assured. On each monthly anniversary, an appropriate number of Units, including a part thereof, in Unit Account will be cancelled at their Unit Price to meet mortality for the Life Insurance and other benefits.</p> <p>Please refer to the below mortality rates per thousand sum at risk for some sample ages for the policy term of 10 years:</p> <table border="1"> <thead> <tr> <th>Age</th> <th>25</th> <th>30</th> <th>35</th> <th>40</th> </tr> </thead> <tbody> <tr> <td>Mortality charge (₹)</td> <td>1.43</td> <td>1.67</td> <td>2.28</td> <td>3.43</td> </tr> </tbody> </table> | Age | 25 | 30 | 35 | 40 | Mortality charge (₹) | 1.43 | 1.67 | 2.28 | 3.43 | | | | | | | | | | | | | |
| Age | 25 | 30 | 35 | 40 | | | | | | | | | | | | | | | | | | | | |
| Mortality charge (₹) | 1.43 | 1.67 | 2.28 | 3.43 | | | | | | | | | | | | | | | | | | | | |
| Switching Charge | No Charge is applicable, 12 are allowed in a policy year and all are free of charge | | | | | | | | | | | | | | | | | | | | | | | |
| Redirection Charge | No Charge is applicable, 12 are allowed in a policy year and all are free of charge | | | | | | | | | | | | | | | | | | | | | | | |
| Partial Withdrawal Charge | No Charge is applicable, 12 are allowed in a policy year and all are free of charge | | | | | | | | | | | | | | | | | | | | | | | |
| Surrender/ Discontinuance Charge | <p>This charge shall be levied on the Fund Value at the time of discontinuance of Policy or effecting surrender whichever is earlier, as per the following table:</p> <table border="1"> <thead> <tr> <th rowspan="2">If Policy is surrendered/discontinued</th> <th colspan="3">Surrender/Discontinuance Charge shall be lower of the following</th> </tr> <tr> <th>As a % of ATP</th> <th>As a % of Fund Value</th> <th>Fixed amount (₹)</th> </tr> </thead> <tbody> <tr> <td>In 1st Policy Year</td> <td>6%</td> <td>6%</td> <td>6,000</td> </tr> <tr> <td>In 2nd Policy Year</td> <td>4%</td> <td>4%</td> <td>5,000</td> </tr> <tr> <td>In 3rd Policy Year</td> <td>3%</td> <td>3%</td> <td>4,000</td> </tr> <tr> <td>In 4th Policy Year</td> <td>2%</td> <td>2%</td> <td>2,000</td> </tr> </tbody> </table> <p>No surrender/discontinuance charge shall be levied from 5th Policy Year onwards. No surrender charge is applicable from year 5 onwards.</p> | If Policy is surrendered/discontinued | Surrender/Discontinuance Charge shall be lower of the following | | | As a % of ATP | As a % of Fund Value | Fixed amount (₹) | In 1st Policy Year | 6% | 6% | 6,000 | In 2nd Policy Year | 4% | 4% | 5,000 | In 3rd Policy Year | 3% | 3% | 4,000 | In 4th Policy Year | 2% | 2% | 2,000 |
| If Policy is surrendered/discontinued | Surrender/Discontinuance Charge shall be lower of the following | | | | | | | | | | | | | | | | | | | | | | | |
| | As a % of ATP | As a % of Fund Value | Fixed amount (₹) | | | | | | | | | | | | | | | | | | | | | |
| In 1st Policy Year | 6% | 6% | 6,000 | | | | | | | | | | | | | | | | | | | | | |
| In 2nd Policy Year | 4% | 4% | 5,000 | | | | | | | | | | | | | | | | | | | | | |
| In 3rd Policy Year | 3% | 3% | 4,000 | | | | | | | | | | | | | | | | | | | | | |
| In 4th Policy Year | 2% | 2% | 2,000 | | | | | | | | | | | | | | | | | | | | | |

Please Note:

- Service Tax and Education Cess is payable at the applicable rates on Fund Management Charge & Mortality/Morbidity charge only.
- All Charges are guaranteed and shall not increase during the term of the Policy subject to the limits specified and subject to clearance from the IRDA.

Discontinuance

If the contractual Premium is not paid on its due date, Discontinuance provisions will apply as set out below.

A grace period of thirty (30) days (15 Days in case of monthly mode) from the due date shall be allowed for payment of contractual Premium without any interest or penalty.

On expiry of Grace Period, the Company shall serve a notice within a period of 15 days to the policyholder to exercise the below mentioned options within a period of 30 days from the receipt of such notice.

Option 1: Revival of policy

Option 2: Complete withdrawal from the policy without any risk cover

The policyholder can exercise Option 1 to revive the Policy if,

- a. The Policyholder gives the Company a written request to revive the Policy; and
- b. The Policyholder has produced evidence of insurability acceptable to the Company as per the Company's underwriting practices; and
- c. The Policyholder pays the Company all overdue contractual Premiums along with a fixed late payment fee of ₹100.

On revival, the amount of Premium paid on revival, less any Premium Allocation Charge attributable to the

Premium paid on revival, shall be allocated in the Funds, as specified by the Policyholder. During the grace period and the Revival Period, the insurance cover under the Policy and the Rider (if any) will continue and all the applicable charges shall be levied and recovered. If death happens during the revival period amount equal to the prevalent sum assured and fund value (as on date) will be paid.

In the context of Option 2, the treatment varies depending on whether the policy has completed 5 years or not.

A) Within five years of the inception of the Policy

If the Policyholder does not revive the policy during the revival period, the Policy shall deem to be completely withdrawn and discontinued with immediate effect.

- a) On the Date of Discontinuance, the Company shall close the Unit Account and credit the Fund Value to the Discontinued Policy Fund after deducting applicable Discontinuation Charges. These proceeds would earn an interest in accordance with prevailing regulations or other Guidance issued by the Authority eg subject to a minimum of 3.5% compounded annually based on regulations prevailing in September 2010.
- b) On completion of Five Policy Years, the Company shall pay the proceeds of the Discontinued Policy together with interest earned as determined above.

B) After five years of the inception of the Policy

If the Policyholder does not revive the Policy, the Policy shall deem to be completely withdrawn and discontinued with immediate effect. The Company shall close the Unit Account and pay the Fund Value immediately.

Note: Date of Discontinuance is defined as the earlier of the date on which the insurer receives intimation from the Policyholder about discontinuance of the policy or the expiry of the notice period granted to the policyholder after the expiry of the grace period.

Settlement Option

At least 3 (three) months prior to the maturity of the policy, policyholder can opt for a settlement option, in which case the policy will continue after the maturity date but without the death benefit for a period not exceeding 5 years from the date of maturity. The settlement option if opted by policyholder and accepted by the company shall entitle policyholder to receive periodical payments of unit fund value, subject to the prevailing rules, by cancellation of units at their Unit Price and recovery of all applicable charges excluding the mortality charge. During the settlement period, policyholder will not be entitled to affect partial withdrawal or exercise switch options. The Unit Account continues to operate during the Settlement period and all inherent investment risks shall be borne by policyholder. Fund Management Charges and Policy Administration Charges will be deducted during the settlement period. There is no cover being provided during the settlement period, and hence no mortality charge will be deducted. The policyholder can opt out of the Settlement option at any time whereupon the Company shall close the unit account and pay the Fund Value.

In case of death of life insured during the settlement period, the company will pay unit fund value prevailing as on the date of intimation of death of life insured to the nominee immediately.

A word on the risks of investment in the Units of this Policy

- “Max New York Life Flexi Fortune” is a Unit linked life insurance plan. Unit linked insurance products are different from the traditional insurance products and are subject to investment risk.
- “Max New York Life Flexi Fortune” 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 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/charges payable under the Policy are subject to applicable laws and taxes including service tax and any cess applicable, as they exist from time to time.
- By definition this is a non-participating policy.
- The premium paid in unit linked life insurance policies are subject to investment risks associated with capital markets and the NAV's of the units may go up or down based on the performance of fund and factors influencing the capital market and the policy holder is responsible for his/ her decisions
- The premiums and funds are subject to certain charges related to the fund or to the premiums paid.
- Please know the associated risks and the applicable charges, from your insurance agent or the Intermediary or policy document of the insurer
- In the event of any inconsistency/ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions shall prevail

TERMS AND CONDITIONS

We urge you to please read this brochure and benefit illustration and understand the plan details, how it works and the inherent risks involved before your decide to purchase.

Unit Prices: 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 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 up to 3:00 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 3:00 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 up to 3:00 p.m. will be processed at the closing NAV of the day on which the request is received. All such requests received after 3:00 p.m. will be processed at the closing NAV of the next business day.

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, all risks under the Policy shall come to an end simultaneously. In such an event, we will pay only the Fund Value, if any, of the Policy.

Free Look period: If you are not satisfied with the terms and conditions of the policy, you have a period of 15 days from the date of receipt of the Policy to return the Policy stating the reasons for your objections, upon which you shall be entitled to Refund of an amount which shall be equal to the non-allocated Premium plus charges levied by cancellation of Units plus Fund Value as at the date of cancellation of Policy less expenses incurred on medical examination and on account of stamp duty.

Prohibition of Rebates: Section 41 of the insurance act, 1938 states: 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.

Full Disclosure & Incontestability: This Policy has been issued on the representation of the Policyholder that he has made full disclosures of all relevant facts and circumstances. Any concealment, non-disclosure, misrepresentation or fraud by the Policyholder shall render the Policy liable for cancellation and shall be grounds for the Company to avoid all or any liability. If it deems fit, the Company may also forfeit the Premium(s) received.

Section 45 of the insurance Act, 1938 states that under the provisions of Section 45 of the insurance Act, 1938,

“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 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.”

Nomination:

Nomination is critical for ensuring that the claim proceeds are processed speedily and discharged to the nominee. Not having a nominee on your policy can lead to legal complications at the claims stage.

Insurance is the subject matter of the solicitation

Should you need any further information from us, please do not hesitate to contact on the below mentioned address and numbers. We look forward to have you as a part of the Max New York Life family.

Contact Details of the Company

Company Website

<http://www.maxnewyorklife.com>

Registered Office

Max New York Life Insurance Company Limited
Max House, 3rd Floor, 1 Dr. Jha Marg, Okhla
New Delhi - 110020 Tel: (011) 6933610

Corporate Office

Max New York Life Insurance Company Limited
11th Floor, DLF Square Building, Jacaranda Marg,
Phase II, Gurgaon - 122002 Tel: (0124) 2561717

Customer Services Numbers

18002005577 (accessible from all service providers including mobiles)

18001805577 (accessible from BSNL and MTNL)

Customer Service Timings: 7:30 AM - 11:00 PM Monday to Saturday (except National holidays)



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Contact toll-free numbers 1800-180-55-77 (For MTNL & BSNL lines) or 1800-200-55-77 (from other service providers) or SMS 'GROWTH' to 54242.

