

Because Dreams Never Retire.

Live Limitless with our
Guaranteed Lifetime
Income Plan.



MAXinnings
BE THE DIFFERENCE, ALWAYS

AXIS MAX LIFE

**GUARANTEED
LIFETIME
INCOME PLAN**

A Non-Linked Non-Participating
Individual General Annuity Savings Plan

UIN - 104N076V21

Plan early for ****Guaranteed income** and
Live a happy life with your loved ones, because for them

BHAROSA TUM HO

What this plan offers you!



Option to choose between Immediate and Deferred Annuity that ensures
**guaranteed income for life



Joint Life feature to ensure income for you and your loved one



Legacy for your family, in case of an eventuality

Choose your plan in four simple steps

1

Choose the annuity amount you want to receive

2

Choose the premium payment term. How long and when to pay

3

Choose your Annuity option and when to start receiving your income (deferment period)

4

Choose from any of the four annuity modes from monthly to yearly

Plan features

Features		Axis Max Life Guaranteed Lifetime Income Plan	
Coverage	All individuals in accordance with the Board approved underwriting policy of the Company		
Entry age	Parameters	Immediate Annuity	Deferred Annuity
	Minimum	0 years*	25 years
	Maximum	85 years	
	*Please note that in case of Immediate Annuity, annuity below age 25 shall be offered only in case annuity is purchased from the proceeds arising out of the Surrender Benefit, Maturity Benefit or Death Benefit payable under Axis Max Life Pension Accumulation Plan or similar Pension Accumulation Plan offered by others. For policies sold through POS Channel, the minimum and maximum ages will be 40 years & 70 years respectively and as per IRDAI POS Guidelines as amended from time to time.		
Minimum and Maximum Premium (Purchase Price)*	Minimum Purchase Price: Minimum Purchase Price is subject to a Minimum Annuity Payout being at least ₹ 1,000 per month or ₹ 12,000 per annum Maximum Purchase Price: No limit Please note that annuity for a single premium of less than ₹ 1,00,000 will be offered only in case annuity is purchased from the proceeds arising out of the Surrender Benefit, Death Benefit, or Maturity Benefit payable under the Company's Pension Accumulation Plan. In such cases, only Single Life Immediate Annuity for life (without Death Benefit) variant will be offered		
Annuity Options Available*	Single Pay: • Single Life Immediate Annuity for life (without Death Benefit): A fixed income guaranteed at the policy inception will be paid to the annuitant immediate throughout the life as per the chosen mode. Income payment will cease on the death of the annuitant • Single Life Immediate Annuity for life (with Death Benefit): A fixed income guaranteed at the policy inception will be paid to the annuitant throughout life as per the chosen mode. Income payment will cease on the death of the annuitant and Death Benefit, i.e. 100% of the Single Premium shall be paid to the nominee(s) • Joint Life Immediate Annuity for life (without Death Benefit): A fixed income guaranteed at the policy inception will be paid as long as at least one of the annuitants is alive and as per the chosen mode. Income payments will cease on the death of the last survivor (annuitant) • Joint Life Immediate Annuity for life (with Death Benefit): A fixed income guaranteed at the policy inception will be paid as long as at least one of the annuitants is alive and as per the chosen mode. Income payment will cease on death of the last survivor and Death Benefit, i.e. 100% of the Single Premium shall be paid to the nominee(s) • Single Life Deferred Annuity for life (with Death Benefit): A fixed income guaranteed at the policy inception will be paid to the annuitant throughout life, after deferment period is over and as per the chosen mode. Income payment will cease on the death of the annuitant and Death benefit shall be paid to the nominee(s) • Joint Life Deferred Annuity for life (with Death Benefit): A fixed income guaranteed at the policy inception will be paid as long as at least one of the annuitants is alive, after the deferment period is over and as per the chosen mode. Income payment will cease on death of the last survivor and Death Benefit, i.e., Minimum 105% of the Single Premium, shall be paid to the nominee(s) Limited Pay: • Single life Deferred Annuity for life (with death benefit): A fixed income guaranteed at the policy inception will be paid to the annuitant throughout life, after deferment period is over and as per the chosen mode. Income payment will cease on the death of the annuitant and Death benefit shall be paid to the nominee(s) • Joint life Deferred Annuity for life (with death benefit): A fixed income guaranteed at the policy inception will be paid as long as at least one of the annuitants is alive, after the deferment period is over and as per the chosen mode. Income payment will cease on death of the last survivor and Death Benefit, i.e., Minimum 105% of the total Premium, shall be paid to the nominee(s) Note: For policies sold through POS channel Single Life Immediate Annuity for life (with Death Benefit) would be available. “Total Premiums Paid” means total of all the premiums paid under the base product, excluding any extra premium, and taxes, if collected explicitly.		
Annuity Payment Modes	Payout shall happen at the end of the modal period. Modal factors applicable for modes other than Annual Mode are mentioned below: Monthly: 0.08 Quarterly: 0.24 Semi Annually: 0.49		

#Once purchased, the annuity rates are guaranteed for the lifetime of the annuitant(s). Please note that the rates will be applicable only after the policy is issued. Please refer to the Annuity Quote available at www.axismaxlife.com to know the Annuity Rate at the time of purchase for different ages and combinations.

Annuity Term	• Single Life Variant: Till the death of the Annuitant • Joint Life Variant: Till the death of the last survivor
Premium payment Term	Single Pay Limited Pay: 5 to 10 years
Premium Payment Mode	Single pay Limited Pay: Annual, Half- Yearly, Quarterly, Monthly Modal Factors for Limited Pay: Annual: 1.0000; Half Yearly: 0.5075; Quarterly: 0.2558; Monthly: 0.0857
Proof of Living Certificate	The annuity will be payable, subject to the submission of a 'Proof of Living' certificate along with a self attested identification proof, 30 days before the end of every policy year. However, for 'with Death Benefit' annuity options, the Living Certificate, is required to be submitted at least 30 days before the end of every 5th Policy Year. These documents must be signed by gazette officer or a registered medical practitioner or a scheduled bank branch manager or notary. Please note that the 'Proof of Living' certificate is a pre-requisite for continuance of the annuity payouts. In certain cases, we may request the Annuitant to submit the 'Proof of Living' certificate in person. This process may be changed by the company in future subject to prior approval from the authority.
Free Look Option	"Free Look" means a period of thirty (30) days beginning from the date of receipt of the policy document, whether received electronically or otherwise, to review the terms and conditions of the policy. If the policyholder disagrees to any of the policy terms or conditions, or otherwise and has not made any claim, the policyholder shall have the option to return the policy for cancellation, stating the reasons for the same. Irrespective of the reasons mentioned, the Policyholder shall be entitled to a refund of the premium paid subject only to a deduction of proportionate risk premium for the period of cover and the expenses, if any, incurred by the Company on medical examination, stamp duty charges and Annuity paid, if any. For further details, please refer to detailed prospectus available on www.axismaxlife.com
Validity of Annuity Quote	The annuity quote will be valid for a period of 7 calendar days, subject to the acceptance of the proposal by us, and the last birthday of the proposer being the same. Therefore, please ensure that duly completed proposal form along with duly signed quote is submitted at any of our offices, within 7 days from the date of quote.
Other options available	Surrender, Top-up, Premium payment mode change, reduced paid up, revival and loan options are available under this plan depending on the Annuity options chosen. For further details, please refer to detailed prospectus available on www.axismaxlife.com

*For QROPS (Qualifying Recognized Overseas Pension Scheme) policyholders minimum vesting age is 55 years. For more details refer to the prospectus.

*In case the annuity payout is less than ₹ 1,000 per month or ₹ 12,000 per annum proceeds arising out of the Surrender Benefit, Death Benefit, or Maturity Benefit payable under the company's pension accumulation plan shall be refunded to the policyholder.

How the plan works for you

Let's look at how Axis Max Life Guaranteed Lifetime Income Plan works for Mr. Sharma:

Mr. Sharma is a 50-year-old individual, who has plans to retire from service at the age of 60 years. He lives with his wife Mrs. Sharma aged 45 years and his two children. He purchases Axis Max Life Guaranteed Lifetime Income Plan - Joint Life Deferred Annuity for life (with Death Benefit) for deferment period of 10 years with a Single Premium of ₹ 10,00,000 (exclusive of all applicable taxes, cesses and levies as imposed by the Government from time to time). They name their two children as nominees with a proportional ownership of 50% each. Mr. Sharma gets a guaranteed payout of ₹ 1,07,150 every year. In case of the unfortunate event of the death of Mr. Sharma, Mrs. Sharma will continue to receive the guaranteed annual payout of ₹ 1,07,150 throughout her lifetime, enabling her to be financially independent during her golden years. Upon her death, minimum of ₹ 10,50,000 shall be paid to the nominees under the plan. In this case, the two children will receive minimum amount of ₹ 5,25,000 each.

Mr. Verma is a 55-year-old individual, who has plans to retire from service at the age of 60 years. He purchases Axis Max Life Guaranteed Lifetime Income Plan - Single Life Deferred Annuity for life (with Death Benefit) - Limited Pay for deferment period of 5 years. He wants to make a regular contribution of ₹ 3 Lakhs p.a. (exclusive of all applicable taxes, cesses and levies as imposed by the Government from time to time) for 5 years, so that he can receive regular income when he turns 61 years of age to enjoy his golden retirement years. He names his wife as a nominee with a complete ownership of 100%.

Mr. Verma gets a guaranteed payout of ₹ 89,115 every year. In case of the unfortunate event of the death of Mr. Verma, Mrs. Verma will receive minimum death benefit of ₹ 15,75,000 shall be paid to the nominees under the plan.

Please Note: The above case study is an illustration and does not in any way create any rights and / or obligations. The rates shown in the case study are only illustrative reference values. These amounts are basis the Annuity Rates as of October 2024. To know the latest Annuity Rates, please visit <https://www.maxlifeinsurance.com/retirement-plans/guaranteed-lifetime-income-plan>



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

**The guaranteed and non guaranteed benefits are applicable only if all due premiums are paid. Annuities purchased under NPS payable to Non-resident Indians (NRIs)/Overseas citizens of India (OCIs) are subject to Tax deducted at source (TDS). Further repatriation of the corpus, if any will be subject to applicable laws and regulatory provisions of IRDAI/PFRDA/RBI.

Tax benefits on the Insurance Product are subject to the conditions and limits mentioned in the Income Tax Act 1961 as amended from time to time. Customer is advised to take an independent view from tax consultant. All guaranteed benefits are payable only when all premiums are paid when due.

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT. THIS LIFE INSURANCE PRODUCT IS OFFERED AND UNDERWRITTEN BY AXIS MAX LIFE INSURANCE LTD. THE LIFE INSURANCE CONTRACT IS BETWEEN THE PROPOSER AND AXIS MAX LIFE INSURANCE LTD.

Axis Max Life Insurance Limited (formerly known as Max Life Insurance Company Limited) is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Corporate Office: 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana) - 122 002. For more details on risk factors, Terms and Conditions please read the prospectus carefully before concluding a sale. 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 changes in tax laws. You can call us on our Customer Helpline No. 1860 120 5577. Website: www.axismaxlife.com

ARN: Axis Max Life/MaxIS/Brand/GLIP V21/Leaflet/October 2024

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