Presenting

SWiP SMART WEALTH INCOME PLAN

Non-Linked Participating Individual Life Insurance Savings Plan | UIN: 104N120V03

YOU ARE THE DIFFERENCE™ for your family

This plan offers you additional income, so that you can continue providing your family with **extra love, comfort and opportunities** to fulfil their dreams.

- Whole life cover* with **life long** income
- Guaranteed~ income and bonuses paid out from **2nd policy year#**
- **Flexibility to accrue** income and cash bonuses**
- Choice of **3 plan variants**
- Optional **policy Continuance benefit##**
- **Enhanced protection** through optional riders

*Applicable on choosing maturity age of 100 years | #Applicable on choosing early income variants | **Cash bonus will be payable, if declared
##Policy Continuance Benefit is available with all the 3 plan options with maturity age of 60, 65, 70, 75 and 85 years. It is not available with maturity age of 100 years

AXIS BANK

MAX LIFE INSURANCE

Max Life Insurance Company Limited, Distributed by Axis Bank

A Max Financial and AXIS BANK JV

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Key features of Max Life Smart Wealth Income Plan

Depending on whether you want income early, or a few years down the line, your needs will define your choice of plan.

3 plan options to build your additional income stream
Choose between Early Income, Early Income with Guaranteed[~] Money Back or Deferred Income Plan options available, that come with inbuilt guarantees[&] and cash bonuses**.

Option to accrue survival benefits and take them as per need
Choose to accrue your survival benefit pay-outs and withdraw as much as you like, whenever you like.

Choice of income period including Whole Life Income* Option
Flexibility to receive income and avail life cover till 100, 85, 75, *70, *65 or *60 years.

Enhanced protection through optional riders and Policy Continuance Benefit (PCB)[##]
Customize your protection cover by opting for riders by paying a small amount of extra premium. Policy Continuance Benefit if opted, ensures your survival and maturity benefits continue to be paid, as and when due in case of death of the Life Insured without any need of premium payment.

Tax Benefit
You may be eligible for tax benefits as per prevailing income tax laws.

How does this plan work?

Here are the steps to make your Policy:

STEP 01 Choose the Plan Option, Maturity Age, Premium Payment Term (PPT) and Premium Payment Mode

STEP 02 Choose to enhance your cover with Policy Continuance Benefit and / or any additional riders, as per your needs

STEP 03 Choose how you want to receive your additional income stream: Annual mode or Monthly mode, in Arrears or in Advance.

STEP 04 Choose your Premium amount, basis which your Sum Assured on Maturity (SAM) and Sum Assured at Death (SAD) will be calculated or you may directly choose your Sum Assured on Maturity (SAM) basis which your Sum Assured at Death (SAD) and Premium amount shall be calculated

STEP 05 Choose if you would like to accrue survival benefits at inception or at any time during the Policy Term

STEP 06 Enjoy the feeling of staying protected for your family and income benefits associated with your plan customized as per your needs

**Cash bonus will be payable, if declared.

*Applicable on choosing maturity age of 100 years.
~The guaranteed benefits are applicable only if all due premiums are paid.

##Policy Continuance Benefit is available with all the 3 plan options with maturity age of 60, 65, 70, 75 and 85 years. It is not available with maturity age of 100 years.

&Guarantees are payable in the form of Guaranteed Income in case of Early Income and Deferred Income variants for a period of 25 years or till the end of Policy Term, whichever is lower; and as 3 Guaranteed Money Backs at defined intervals in case of Early Income with Guaranteed Money Back variant.

*60, 65 and 70 year maturity ages are available with variant 1 and variant 3 only.

Plan at a glance

Eligibility Criteria	Plan Option	Minimum	Maximum
Sum Assured on Maturity (SAM)	All options with / without Policy Continuance Benefit (PCB)	₹ 5 Lakhs	No limit, subject to board approved underwriting policy
Annualised premium***	All options with / without Policy Continuance Benefit (PCB)	Based on minimum SAM	No limit, subject to board approved underwriting policy

Premium Payment Mode and Modal Factors

The Premium Payment Mode can be changed anytime during the Policy Term provided it meets minimum premium requirement criteria and SAM remains unchanged.

4 premium payment modes are available with all plan options

Premium Payment Mode	Modal Factor
Annual	1
Semi-annual	0.520
Quarterly	0.265
Monthly	0.090

Maturity age

Maturity ages (all ages as on last birthday) available under the product are as follows:

Policy Continuance Benefit opted	Maturity age option
Yes	60, 65, 70, 75, and 85 years
No	60, 65, 70, 75, 85 and 100 years

So, the maximum maturity age allowed under the plan is 100 years (without PCB) and 85 years (with PCB).

Policy Term

Policy Term is defined as (Chosen maturity age minus age at entry) of the Life Insured.
The below table shows the maturity age options and corresponding Policy Terms.

Maturity age	Policy Term
60 years	60 years – age at entry
65 years	65 years – age at entry
70 years	70 years – age at entry
75 years	75 years – age at entry
85 years	85 years – age at entry
100 years	100 years – age at entry

Further, the minimum policy term as per variant combination is as follows:

Policy Continuance Benefit Option	Premium Payment Term (in Years)	Maturity Age 60	Maturity Age 65	Maturity Age 70	Maturity Age 75	Maturity Age 85	Maturity Age 100
Not Opted	6	18	16	16	21	30	45
	8	20	20	18	25	25	40
	10	22	22	22	25	25	40
	12	22	22	22	27	27	42
	15	25	25	25	30	30	45
Opted	6	18	16	16	30	40	Not applicable
	8	20	20	18	25	35	
	10	22	22	22	25	30	
	12	22	22	22	27	30	
	15	25	25	25	30	35	

Age of the Life Insured at entry (Age as on last birthday)

Minimum entry age (all ages as on last birthday) under the product is provided in the table below:

Policy Continuance Benefit	Minimum entry age*
With Policy Continuance Benefit	18 years
Without Policy Continuance Benefit	91 days

*The risk commencement date of the policy is same as date of commencement of the policy. In case of minor lives, the policy shall vest in the life insured on attainment of his / her majority i.e., 18 years.

All ages mentioned above are age as on last birthday.

Plan at a glance

The maximum entry age (age as on last birthday) for different plan options is as follows:

PCB Yes / No	PPT/ Maturity Age	60 years	65 years	70 years	75 years	85 years	100 years
No	6 years	42 years	49 years	54 years	54 years	55 years	55 years
	8 years	40 years	45 years	52 years	50 years	60 years	60 years
	10 years	38 years	43 years	48 years	50 years	60 years	60 years
	12 years	38 years	43 years	48 years	48 years	58 years	58 years
	15 years	35 years	40 years	45 years	45 years	55 years	55 years

PCB	PPT/ Maturity Age	60 years	65 years	70 years	75 years	85 years	100 years
Yes	6 years	42 years	49 years	54 years	45 years	45 years	Not Applicable
	8 years	40 years	45 years	52 years	50 years	50 years	
	10 years	38 years	43 years	48 years	50 years	55 years	
	12 years	38 years	43 years	48 years	48 years	55 years	
	15 years	35 years	40 years	45 years	45 years	50 years	

Premium Payment Term

With / without Policy Continuance Benefit, the following Premium Payment Terms are available against the chosen plan options

Early Income	6, 8, 10 and 12 years
Early Income with Guaranteed Money Back	6, 8, 10 and 12 years
Deferred Income	8, 10, 12 and 15 years

Gender	Male, Female and Transgender
Premium rates / benefits	Premium rates and the benefits are uni-smoker but vary by gender. This product can also be offered to sub-standard lives with extra mortality charges subject to board approved underwriting policy of the company. **The premium rates vary by gender of the Life Insured as a discount is applicable for female lives.** For transgender, the premium rates shall be same as male.

Plan features

Bonuses offered:
Your policy is eligible for bonuses during Policy Term

Annual Cash Bonus:
Cash Bonus is a bonus rate (as a percentage rate applied on policy Sum Assured on Maturity) that may be declared and is payable if declared, starting from:

- The second policy year in case of 'Early Income' and 'Early Income with Guaranteed Money Back' plan options
- The policy year (Premium Payment Term + 2)th in case of "Deferred Income" plan option
- You can choose to take your cash bonuses in either Annual or Monthly mode, in Arrears or in Advance.. You can also accrue your bonuses as per your choice

Terminal Bonus (if declared):
All eligible policies shall receive the Terminal Bonus on maturity or on exit due to death or surrender based on the terminal bonus rates declared by the company.

Riders available:
Following riders are available under the product:

1. **Max Life Waiver of Premium Plus Rider (UIN: 104B029V05)**, which provides waiver of all future premiums in case of Critical Illness or dismemberment or Death. This rider shall not be available in case Policy Continuance Benefit option is chosen under this base plan.
2. **Max Life Accidental Death and Dismemberment Rider (UIN: 104B027V05)**, which provides additional benefits in case of death or dismemberment of the Life Insured due to an accident.
3. **Max Life Term Plus Rider (UIN:104B026V04)**, which provides additional lump sum benefit in case of death of the Life Insured.
4. **Max Life Critical Illness and Disability Rider (UIN: 104B033V01)**, which provides additional lump sum benefit in case of critical illness diagnosis.

The above riders and their subsequent versions may be attached with this product or any future versions of this product.

Plan benefits

A. Survival Benefit	B. Maturity Benefit	C. Tax Benefits	D. Death Benefits
Under all plan options, survival benefit payable in the form of Cash Bonus (if declared) and Guaranteed Income / Guaranteed Money Back. The survival benefits under each of three key plan options are explained below:	Upon maturity of the Policy, the sum of following benefits will be paid: i) Sum Assured on Maturity, plus	You may be eligible for tax benefits as per prevailing income tax laws	The death benefit under this plan varies with your choice of Policy Continuance Benefit.

All ages mentioned above are age as on last birthday.

A. Survival Benefit	B. Maturity Benefit	C. Tax Benefits	D. Death Benefits
1. Early Income a. Cash Bonus (% of Sum Assured on Maturity) from 2nd policy year till end of Policy Term; and b. Guaranteed Income (% of Sum Assured on Maturity) from 2nd policy year and payable for a period of 25 years or till the end of Policy Term, whichever is earlier **2. Early Income with Guaranteed Money Back** a. Cash Bonus (% of Sum Assured on Maturity) from 2nd policy year till end of Policy Term; and b. Guaranteed Money Back (% of Sum Assured on Maturity) at the end of the policy years (Premium Payment Term + 1)st, (Premium Payment Term + 6)th and (Premium Payment Term + 11)th **3. Deferred Income** a. Cash Bonus (% of Sum Assured on Maturity) starting policy year Premium Payment Term +2 till end of Policy Term; and b. Guaranteed Income (% of Sum Assured on Maturity) starting policy year Premium Payment Term +2 and payable for a of 25 years or till the end of Policy Term, whichever is earlier	ii) Terminal Bonus (if any) Any accrued survival benefit, if not already paid shall be paid in addition if accrual option has been chosen **"Sum assured on maturity"** means an absolute amount of benefit which is guaranteed to become payable at the end of the policy term i.e. on maturity of the policy in accordance with the terms and conditions of the policy.		**1. Without Policy Continuance Benefit:** In case of an unfortunate demise of the Life Insured during the Policy Term, the Death Benefit shall be equal to: i) Sum Assured on Death, plus ii) Terminal Bonus (if any) Any accrued survival benefit, if not already paid shall be paid in addition Please refer section 'Accrual of Survival Benefits' for related details **2. With Policy Continuance Benefit:** In case of an unfortunate demise of the Life Insured during the Policy Term, the benefit payable is the sum of following components: i) **Death Benefit:** The Death Benefit is equal to Sum Assured on Death, where 'Sum Assured on Death' is higher of: a. 11 times the (Annualised Premium*** plus underwriting extra premium#, if any) or b. 105% of (Total Premiums Paid^ plus Underwriting Extra Premiums paid plus loadings for modal premiums received as on the date of death of Life Insured), Any accrued survival benefit, if not already paid shall be paid in addition to death benefit. Please refer section 'Accrual of Survival Benefits' for related details **and** ii) **Policy Continuance Benefit:** All future Cash Bonus, Guaranteed Income, Guaranteed Money Back and Maturity Benefit (Sum Assured at Maturity plus Terminal Bonus) shall be payable as and when due in future without any need for the premium payment The policy will participate in future profits (i.e., all future bonuses shall be payable under the policy). All future survival and maturity benefits shall be paid to the beneficiary as and when due, as would have been the case had the Life Insured been alive and would have been paying premiums **"Sum Assured on Death"** means an absolute amount of benefit, which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy.

*****Annualised Premium** shall be the Premium amount payable during a Year, excluding taxes, rider premium, underwriting extra premiums and loadings for modal premiums.
#Underwriting Extra Premium means an additional amount charged by Us, as per Underwriting Policy, which is determined on the basis of disclosures made by Policyholder in the Proposal Form or any other information received by Us including medical examination report of the Life Insured.
^Total Premiums Paid means total of all the premiums paid under the base product, excluding any Extra Premium, and taxes, if collected explicitly.

Story 1 - Early Income

Mr. Gupta, 35 years old, has a younger sister whom he loves the most. He wants his sister to be successful in life. So, he decides to support her by helping her start her new venture with an additional income.

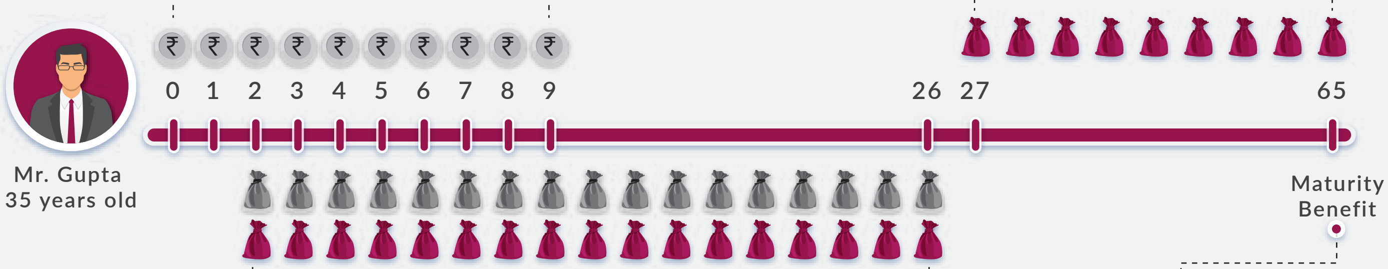
- Early Income Option
- Premium Payment Term: 10 years
- Maturity age: 100 years
- Mode of payment: Annual
- Income Benefit Payment Mode- Arrears
- Annualised Premium***: ₹ 1 Lakh
- Policy Continuance Benefit: Not opted

He continues to receive Cash Bonuses** after completing 26 Policy years

Income Benefit every year (27th year onwards)

Cash Bonus** @4% p.a.#: ₹ 9,190
Cash Bonus** @8% p.a.#: ₹ 44,134

Premium Payment Term: 10 years
Annualised Premium***: ₹ 1,00,000



From the 2nd year onwards, he starts receiving Guaranteed income~ and Cash Bonuses**

Total Income Benefit every year at 4%#:

Guaranteed Income Benefit~ ₹ 1,361 + Cash Bonus** at 4%# ₹ 8,850 = ₹ 10,211 (every year from 2 to 26 years)

Total Income Benefit every year at 8%#:

Guaranteed Income Benefit~ ₹ 1,361 + Cash Bonus** at 8%# ₹ 42,773 = ₹ 44,134 (every year from 2 to 26 years)

Sum Assured on Maturity + Terminal Bonus (if declared)

at 4%#: ₹ 11,34,559 + ₹ 55,37,781 = ₹ 66,72,340 (66.72 Lakhs)

at 8%#: ₹ 11,34,559 + ₹ 71,01,997 = ₹ 82,36,556 (82.36 Lakhs)

The above benefits are as per the below mentioned modal points
Gender: Male | Age: 35 year old | Premium Payment Term: 10 years | Policy Term: 65 years | Mode: Annual

~Guaranteed benefits are applicable only if all due premiums are paid. Guarantees are payable in the form of Guaranteed Income in case of Early Income Variant.

**Cash bonus will be payable, if declared.

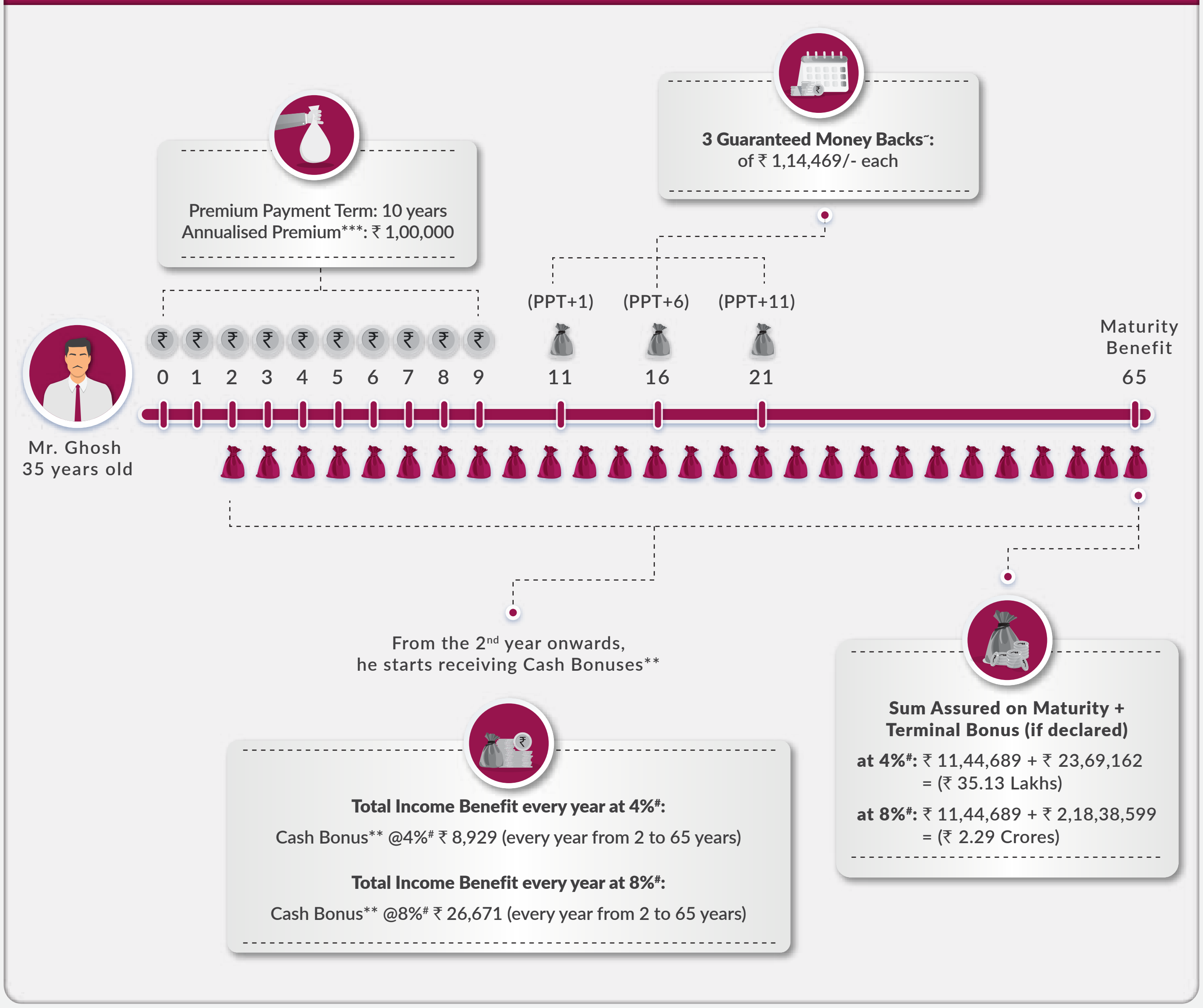
#Kindly note that the above scenarios are only illustrations and does not create any rights and / or obligations. The assumed non-guaranteed rates of return chosen in the above illustration are 4% and 8%. These assumed rates of return are not guaranteed and are not the upper or lower limit of what you 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.

***Annualised Premium shall be the Premium amount payable during a Year, excluding taxes, rider premium, underwriting extra premiums and loadings for modal premiums.

Story 2 - Early Income with Guaranteed Money Back

Mr. Ghosh, 35 years old, wishes to take care of his parents' aspirations financially, even in their golden years. He wants to help them live their life to the fullest and accomplish their dreams with the assurity of lifelong happiness and to meet their planned goals from time to time. So, he opts for

- **Max Life Smart Wealth Income Plan**
- Premium Payment Term: 10 years
- Mode of payment: Annual
- Policy Continuance Benefit: Not opted
- Early Income Option with Guaranteed Moneyback~
- Maturity age: 100 years
- Annualised Premium***: ₹ 1 Lakh
- Income Benefit Payment Mode- Arrears



The above benefits are as per the below mentioned modal points
Gender: Male | Age: 35 year old | Premium Payment Term: 10 years | Policy Term: 65 years | Mode: Annual

~Guaranteed benefits are applicable only if all due premiums are paid. Guarantees are payable in the form of Guaranteed Money Back amount in case of Early Income with Guaranteed Money Back Variant

**Cash bonus will be payable, if declared.

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***Annualised Premium shall be the Premium amount payable during a Year, excluding taxes, rider premium, underwriting extra premiums and loadings for modal premiums.

Story 3 - Deferred Income

Mr. Verma, 35 years old, is a married man with a 1 year old daughter. He wishes to plan for his higher education and gift her a bright future with the assurance of happiness, when she grows up.

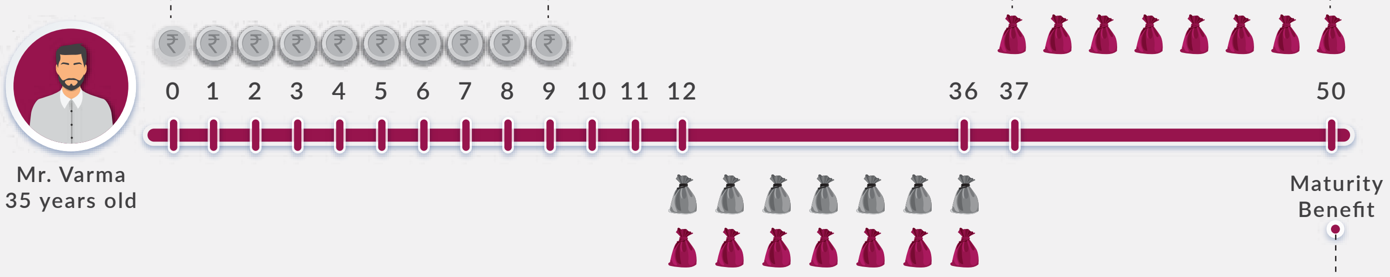
- Deferred Income Option
- Mode of Payment: Annual
- Premium Payment Term: 10 years
- Annualised Premium***: ₹ 1 Lakh
- Maturity age: 85 years
- Policy Continuance Benefit: Not opted
- Income Benefit Payment Mode- Arrears

When his Policy completes 36 years, the Cash Bonuses** continue

Income Benefit every year (37th year onwards)

Cash Bonus** @4% p.a.#: ₹ 2,746
Cash Bonus** @8% p.a.#: ₹ 1,02,989

Premium Payment Term: 10 years
Annualised Premium***: ₹ 1,00,000



From the 12th year onwards,
he starts receiving Guaranteed income~ and Cash Bonuses**

Total Income Benefit every year at 4%#:

Guaranteed Income Benefit~ ₹ 41,196 + Cash Bonus** at 4%#
₹ 1,690 = ₹ 42,886 (every year from 12 to 36 years)

Total Income Benefit every year at 8%#:

Guaranteed Income Benefit~ ₹ 41,196 + Cash Bonus** at 8%#
₹ 61,794 = ₹ 1,02,989 (every year from 12 to 36 years)

Sum Assured on Maturity + Terminal Bonus (if declared)

at 4%#: ₹ 10,56,301 + ₹ 6,50,048
= ₹ 17,06,349 (17.06 Lakhs)
at 8%#: ₹ 10,56,301 + ₹ 11,76,825
= ₹ 22,33,126 (22.33 Lakhs)

The above benefits are as per the below mentioned modal points
Gender: Male | Age: 35 year old | Premium Payment Term: 10 years | Policy Term: 50 years | Mode: Annual

~Guaranteed benefits are applicable only if all due premiums are paid. Guarantees are payable in the form of Guaranteed Income in case of Deferred Income Variant.

**Cash bonus will be payable, if declared.

#Kindly note that the above scenarios are only illustrations and does 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 are not the upper or lower limit 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.

***Annualised Premium shall be the Premium amount payable during a Year, excluding taxes, rider premium, underwriting extra premiums and loadings for modal premiums.

^Individual Death Claims Paid Ratio as per Audited Financials for 2023-2024. | *As per Public Disclosure 2024.

This is a Non-Linked Participating Individual Life Insurance Savings Plan with UIN: 104N120V03.

i. the risk factors of the bonuses projected under the product are not guaranteed.

ii. past performance doesn't construe any indication of future bonuses and

iii. these products are subject to the overall performance of the insurer in terms of investments, management of expenses, mortality and lapses.

Bonuses represent your share in profits of the company's participating fund. Bonuses are, therefore, not guaranteed and are based on performance of the participating fund. Bonus rate is paid as a percentage of the 'Sum Assured on Maturity' in the policy, and will be declared at the end of financial year.

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- 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