

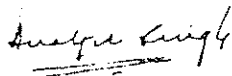
Policy Document
Jeevan Vriksha Money Back Plan

Max New York Life Insurance Company Limited
Regd. Office: Max House, 1 Dr. Jha Marg, Okhla, New Delhi - 110 020

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 and evidences 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 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



Anshul Singh
Chairman

Date Of Policy : < dd-mmm-yyyy >

THE SCHEDULE (Page 01)

BASE POLICY – Jeevan Vriksha Money
Back Plan

TYPE OF POLICY – Participating

GENERAL OFFICE - < >

POLICY NO: < >		PROPOSAL NO : < >	
DATE OF PROPOSAL: <dd-mmm-yyyy>			
POLICY HOLDER / Proposer: < >		IDENTIFICATION SOURCE & I.D. No: < >	
ADDRESS: <Address 1> <Address 2> <Address 3> <Address 4>		SEX: < >	
LIFE INSURED < >		IDENTIFICATION SOURCE & I.D. No: < >	
DATE OF BIRTH OF LIFE INSURED < dd-mmm-yyyy>		SEX: < >	
AGE ADMITTED: YES/NO: YES			
ADDRESS: <Address 1> <Address 2> <Address 3> <Address 4>			
NOMINEE (S) <1. > <2. > <3. > <4. >		APPOINTEE (In case Nominee is a minor)	
EFFECTIVE DATE OF COVERAGE: < dd-mmm-yyyy >			
PREMIUM MODE: < >			



THE SCHEDULE (Page 02)

LIST OF COVERAGES	DURATION OF COVERAGE/ MATURITY DATE	INSURED EVENT	SUM INSURED (Rs.)	MODAL PREMIUM (Rs.)	DUE DATES WHEN PREMIUM PAYABLE ; DATE WHEN LAST INSTALLMENT OF PREMIUM DUE	MODAL FLAT EXTRA PREMIUM*
<u>BASE POLICY</u> JEEVAN VRIKSHA MONEY BACK PLAN	<...Year Term>	Maturity/ Death of Life Insured			< > <dd-mm-yy>	



THE SCHEDULE (Page 03)

TOTAL MODAL PREMIUM FOR ALL COVERAGES UNDER BASE POLICY AND RIDER(S):
<i>*The modal flat extra premium is a temporary loading and is applicable only for periods mentioned therein</i>
THE BENEFITS ARE PAYABLE TO: The Policy Holder or his assignees or nominees or proving executors or administrators or other legal representatives who shall take out representation to his estate from a competent court.
SPECIAL PROVISIONS:

TERMS AND CONDITIONS

DEFINITIONS

In this Policy, **you; your;** refers to the life insured if he is also the Policy Holder or the Policy Holder if he is not the life insured, **we; us; our; ours;** "the Company" refers to Max New York Life Insurance Company Limited.

"**Age**" shall mean the age of the Life Insured attained on the last birthday on or prior to the Effective Date of Coverage as specified in the Schedule.

"**Effective Date of Coverage**" shall mean the date shown in the schedule page on which the coverage of risk under your Policy has commenced.

"**Life Insured**" shall mean the person on whose life the policy is being effected.

"**Nominee**" shall mean a person nominated by the policyholder to receive benefits under the policy in the event of his death;

"**Policy Holder**" shall mean the person who owns the Policy.

"**Policy year**" means a 12 calendar month period commencing with the effective date of coverage and every policy anniversary.

"**Policy**" means this Jeevan Vriksha Money Back Plan , the operation, regulation and management of which is governed by the documents comprising the policy documentation, which is made up of the policyholders' proposal form (and any additional information policyholder provides in respect of the proposal), these terms and conditions, the schedule, the endorsements, attached to and forming part of this policy (and if an updated schedule is issued, then schedule means the latest in time).

"**Policy Anniversary**" means the anniversary of the effective date of coverage.

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

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

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

PREMIUM PROVISIONS

Payment of Premium

Premiums are payable to us on the due dates as specified in the Schedule. The Premium Mode can be changed subsequently, upon our receipt of your written request. However such change shall become effective on the next Policy anniversary date immediately following the receipt of such request. Change sought to Premium Mode will lead to a revision in the Modal Premium amount.

During the period of survival of Life Insured, all premiums due shall be paid to keep the Policy in force.

Grace Period

We allow a grace period of thirty days from the due date for payment of each Premium. During the grace period we will accept the premium without interest. The insurance coverage continues during this grace period but if the Life Insured dies during the grace period, the Company shall be entitled to deduct the unpaid Premium from the Benefits payable under the Policy.

Non-payment of Premium

If we by the end of the Grace Period do not receive a Premium, the Policy will lapse effective the due date for payment of Premium. If the Policy has cash value then, from the due date of payment of Premium, it will be subject to Non Forfeiture Provision elected by you in the Proposal Form or as per your subsequent request, in writing. All Insurance cover will end at the time of lapse and also no living benefit is payable upon lapse of the Policy. We must receive notice of election of non-forfeiture option, in writing, no later than one month from the date of expiry of the grace period.

Revival of Policy

Within three years after the Policy has lapsed you may apply in writing for revival of the Policy, if you have not surrendered it for cash. We may upon written request from you, and on production of evidence of insurability acceptable to us (cost of which to be borne by you), and at our discretion revive the Policy on such terms and conditions as are applicable at the time of revival. All overdue Premiums must be paid together with interest at such rates as may be declared by us from time to time. The revival of the Policy shall take effect only after its revival is approved by us and communicated to you in writing. Upon revival the Company shall pay all benefits that would have become due and payable under the Policy had the policy not lapsed.

We do not need evidence of insurability if we receive the overdue premium together with interest within 30 days after the expiry of the grace period, but the insured must be living when we receive the payment.

If the Policy has been surrendered and we have paid the benefits under the Policy, if any, then the Policy cannot be revived.

The cost of providing evidence of insurability would be the actual medical examination fee plus an administrative fee for revival of policy, which shall not be more than Rs.2,000/-. The maximum administrative fee may be revised depending upon the annual inflation rates.

BENEFITS

1) Maturity Benefit

Upon maturity of the policy we shall pay you 115% of the Sum Insured as specified in the Schedule together with Sum Insured of Paid Up Additions, if any.

2) Death Benefit

I) Subject to the Policy remaining in full force, on death of Life Insured, we shall pay Death Benefit equal to an increased Sum Insured which will be a sum arrived at by increasing the Sum Insured every policy year at the rate of 4% or 10% of sum insured (simple rate) [depending upon the option selected by You at the stage of proposal] until the year of death together with Sum Insured of Paid Up Additions, if any without deducting any living benefits already paid.

II) On Death of the Policy Holder (if the Policy Holder and the Life Insured are different persons)

Where the policy is on the life of spouse and the policy has not been assigned, subject to the Policy remaining in full force, on death of the Policy Holder, the Life Insured shall have the option to continue the policy by payment of premiums.

3) Living Benefit: -

Subject to the policy remaining in full force and during the lifetime of the life insured, we shall pay the following living benefits to you :

I) An amount equal to 2% of the sum insured as specified in the schedule , which will reduce the premium payable under the policy from the fourth policy anniversary onwards until the eleventh policy anniversary. No payment in cash of this living benefit will be made.

II) In addition to above, 10% of the Sum Insured as specified in the Schedule shall be paid in cash on the fourth and eighth Policy anniversary and 15% of the Sum Insured shall be paid in cash on the twelfth Policy anniversary.

4) Non-Forfeiture Benefit

At any time after the policy has acquired a surrender value, you may exercise the following non-forfeiture option or surrender your policy for cash.

Reduced Paid Up Insurance

The guaranteed cash value under this policy will be applied as a single premium to purchase a reduced paid up insurance which will be higher of (a) reduced paid up insurance calculated at RPU conversion rates filed with IRDA or (b) the extent of paid up sum insured as prescribed by law. The reduced paid up insurance shall not be entitled to any bonus.

BONUS

While this policy is in force it is entitled to bonus, if any, declared by the Company. No bonus is payable for the first two Policy years. Bonus, if any, is payable on the Policy anniversary, from the surplus arising from the actuarial valuation of the participating life insurance fund, if all premiums due before then have been paid. Notwithstanding anything to the contrary, Bonuses are always non-guaranteed.

The bonus amount will always be applied to purchase paid up additions. Paid Up Additions are single premium endowment benefits, which mature along with the base policy. In the event of death of the Life Insured prior to maturity, the Company shall pay Sum Insured of single premium endowment benefits, if any.

At any time while the Policy is in force and the paid up additions have acquired Cash Value, the Policy Holder may surrender such paid up additions, partially or in full subject to a minimum surrender value of Rs. 5000/- and not more than once in a policy year.

The Contract

The contract consists of this policy including schedule and endorsements if any, the proposal, medical evidence, any written statements, answers, premium deposits and



other declarations/particulars (if any) received from you. No Agent is authorized to amend/change the contract.

Full Disclosure & Incontestability

This Policy has been issued on your representation that you have made full disclosures of all relevant facts and circumstances. Any concealment, non-disclosure, misrepresentation or fraud by you shall render the Policy liable for cancellation and or voidable at the option of the Company. In case of fraud, the Premium(s) received will not be refunded.

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 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 policy-holder and that the policy-holder 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.

Policy Review Period

Please examine your Policy carefully. You may opt to return the Original Policy to the Company with a written request for cancellation of the Policy within fifteen days from the date of receipt of this Policy. In such an event the Premiums paid less proportionate risk premium for the period of cover, any medical fees and expense incurred on stamp charges by the Company will be refunded without interest

Currency

This policy is denominated in Indian Rupees.

Governing Law and Jurisdiction

The Parties shall be governed by and is subject to laws of the Republic of India. The parties shall be subject to the jurisdiction of the Courts of India having competent jurisdiction to decide all matters and disputes arising from, relating to or concerning the contract.

Travel, Residence and Occupation

This Policy contains no restrictions as to travel, residence or occupation except as otherwise provided in any Special Provisions to this Policy or by law.

Misstatement of Age or Gender

All Premiums are calculated based on the Age and Gender of the Life Insured declared in the Proposal. Without prejudice to the full disclosure and incontestability provisions, the Company may in its sole discretion:

- i) in case the age at the time of issuance of Policy is lower or higher than the age declared or sex is mis-stated, adjust the premium and/or benefits payable had the true age or gender

been stated at issue and the policy would have been issued based on our underwriting rules at that time and

- ii) in case the Life Insured's true age at the time of issuing the Policy is higher than the maximum issue age limit under the Policy, cancel the Policy and forfeit Premium(s) received.

Cash Value

This policy will acquire a guaranteed cash value if it has been in force for at least three years and provided all premiums that have fallen due have been received. The guaranteed cash value in this policy will be higher of (a) 30% of all premiums received excluding the first year premium or (b) a net level premium reserve as per table filed with IRDA.

Surrender Value

After the Policy has acquired Cash Value, you may opt to surrender this Policy. The Surrender Value payable will be equal to Cash Value. However, once the surrender value has been paid in cash, the policy will terminate and no further benefit under the Policy is payable.

Right to deduct/recover taxes and duties

Company shall make deductions from any payments to be made under this policy which Company reasonably believes to be necessary on account of any tax or other payment imposed or to be imposed under any legislation, order, regulation, rule, judgment or otherwise upon policyholder, or Company. The policyholder will bear the service tax and any other tax, cess, levy, as applicable on this policy.

Fraud

If policyholder or anyone acting at policyholder's direction or with policyholder's knowledge, or any nominee or beneficiary under or in respect of this policy makes or advances any claim knowing it to be false or fraudulent in any way, then this policy shall be void and any amount actually or potentially payable under this policy shall be forfeited.

Electronic Transactions

Policyholder will adhere to and comply with all such terms and conditions as prescribed by the Company from time to time, and all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, tele-service operations (whether voice, video, data or any combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by Company or on Company's behalf, for and in respect of the policy, or in relation to any of Company's products and services, shall constitute legally binding and valid transactions when executed in adherence to and in compliance with the terms and conditions for such facilities, as may be prescribed by Company from time to time.

Loss of Policy document

If the policy document is lost then the Company will, pursuant to policyholders' written request and upon being satisfied as to the fact and cause of the loss, provide a copy. If a copy is issued, the original policy document will cease to be of any legal effect. Policyholder agrees to keep Company indemnified and hold Company harmless from any costs, expenses, claims, awards or judgments arising out of or howsoever connected with the original policy document and this is an agreed condition precedent to policyholders' right to any payment under this policy.

Automatic termination of policy

This policy shall automatically terminate –

- a) on the death of the life insured for whatever reason;
- b) if the policy has been surrendered, cancelled or terminated for whatever reason;
- c) on maturity date.

Nomination and Assignment

If You have effected the Policy on Your own life, You may nominate any person to receive the Policy moneys in the event of your death. You may name the nominee in the Proposal form or get his name incorporated in the Policy. You can make a nomination or change the nomination subsequently by means of an endorsement on the Policy. Notice of making a nomination or change of nomination should be served on us by sending the Policy with endorsement thereon. Such nomination only indicates the person, who is authorized to receive the amount on the payment of which we will receive a valid discharge of our liability under the Policy.

You may assign this Policy in favour of any person either by an endorsement on the Policy itself or by a separate stamped deed of assignment. An absolute assignment of the Policy will transfer all the right, title and interest in the Policy to the assignee. An absolute assignment in favour of any one except the Company shall automatically cancel the nomination. Notice of assignment must be served on the Company on receipt of which the Company will register the same in their books and issue an acknowledgement thereof in writing.

In registering an assignment or nomination, the Company does not accept any responsibility or express any opinion as to its validity or legality.

Suicide Exclusion

Notwithstanding anything stated in the Policy, if the Life Insured under the Policy dies by suicide, whether sane or insane, within one year from the Date of Policy or the Effective Date of any revival of this Policy, the Policy Coverage shall come to an end simultaneously. In such an event, we will only refund the Premium(s) received from the Date of Policy or the effective date of any revival, whichever is later, without interest, less any expenses incurred by us.

Claims

Subject to full disclosure and incontestability provision stated above and the Policy remaining in full force and we have satisfactory proof of the happening of the insured event in relation to the Life Insured, its cause, Claimant's Statement, Original Policy, Death Certificate, Attending Physician's statement, Hospital Treatment Certificate, Burial/Cremation Statement, Employer's Certificate, F.I.R / Postmortem report (wherever applicable), Photo-identity proof of the Claimant, documents establishing right of the Claimant and such other documents required by the Company at that time, we will settle the claim.

Dispute Redressal Cell

All consumer grievances may be addressed to Customer Helpdesk, Max New York Life Insurance Company Limited, 11th Floor, DLF Square, , Jacaranda Marg, DLF City, Phase II, Gurgaon - 122002, Haryana or the servicing General Office or the Insurance Ombudsman, whose address can be obtained from the Company's Head Office.

Notices

All communications relating to this policy may be addressed to: Max New York Life Insurance Company Limited, 11th floor, DLF Square, Jacaranda Marg, DLF City, Phase II, Gurgaon – 122 002, Haryana.



ENDORSEMENT

TOTAL STAMP DUTY : Rs (XXX)

