

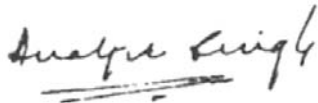
Policy Document
MAX SUPER LIFE
Group Term Life Insurance
A Non Participating Group Term Life Insurance Plan
UIN-104N048V01
Max New York Life Insurance Company Limited
Regd. Office: Max House, 1 Dr. Jha Marg, Okhla, New Delhi - 110 020

Max New York Life Insurance Company Limited (the “**Company**”) has entered into this contract of life insurance (the “**Policy**”) with the policyholder (“**Policyholder**”) on the lives of the persons (“**the Member/s**”) referred to in the schedule to the policy (the “**Schedule**”). The Policy has been effected on the lives of the Members based on the proposal, declarations and premium deposit made by the policyholder.

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



Analjit Singh
Chairman

Date of Policy:

THE SCHEDULE (PAGE 01)

BASE POLICY – Max Super Life

**TYPE OF POLICY –Non Participating
Group Term Life Insurance Plan.**

OFFICE –

POLICY NO:	PROPOSAL NO:
DATE OF PROPOSAL:	
POLICYHOLDER:	IDENTIFICATION SOURCE & I.D No.
ADDRESS:	
Eligibility Criteria for admission to the Group and other Special Terms and criteria [THE ELIGIBILITY CRITERIA ARE TO BE MENTIONED ON A CASE SPECIFIC BASIS – BELOW IS ONLY AN INDICATIVE LIST]	
A. In case of employer-employee groups:	
(i)	An employee should be aged between 18(eighteen years) and 69(sixty nine) years as on his last birthday on the effective date of coverage or date of entry as the case may be provided however, in respect of employees whose age is more than the normal retirement age or above 60 years, the insurance will be subject to underwriting by the company.
(ii)	the employees shall be full time employees of the policyholder and shall be Actively at Work as on the effective date of coverage or the entry date as the case may be.
(iii)	If an employee is absent on the effective date of coverage or the entry date as the case may be the insurance on his/her life shall not commence until the date of his/her joining duty and subject to his/her performing in the usual way all of the regular duties of his/her job on a full time basis and further subject to him/her signing a health declaration which is satisfactory to the company and which shall be countersigned by the Policyholder.
(iv)	If the employee is not actively at work as on the effective date of coverage or the entry date , as the case may be solely because such a day is a regularly scheduled off day or a public holiday, the employee will have to satisfy as being Actively at Work on the immediate next working day when he/she resumes duty.

(v) The insurance on the life of spouse shall terminate with the happening of the following events, whichever occurs earlier:

- a) termination of insurance on the life of a member whose spouse has been granted insurance;
- b) divorce/annulment of marriage of spouse.

(vi) Additional insurance on the life of a member may be granted subject to underwriting.

B. In case of a non employer- employee group:

(i)

The person should not be below 18 years of age as on the effective date of coverage or the entry date as the case may be. (ii)The insurance on the life of spouse shall terminate with the happening of the following events, whichever occurs earlier:

- a) termination of insurance on the life of a member whose spouse has been granted insurance;
- b) divorce/annulment of marriage of spouse.

Riders, if any opted for

1. Group Accidental Death Benefit		Y/N
2. Group Total and Permanent Disability	Y/N	
3. Group Accidental Dismemberment	Y/N	
4. Group Critical illness		Y/N

EFFECTIVE DATE OF COVERAGE/ ENTRY DATE:

i) For Existing Members

ii) For New Members

PREMIUM MODE:

PREMIUM DUE DATES:

FREE COVER LIMIT: Rupees

Count of Members	Basis of Sum Assured			Total Sum Assured (Applied)	Total Sum Assured (Inforce)	Total Premium	Initial
Sl. No.	Name of Member	Age/ Date of Birth	Sum Assured (Rs)	Premium(Rs)			
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

1. TERMS AND CONDITIONS

This policy together with its schedule, terms and conditions, endorsements, if any, register of members, and the company's procedures as may be in force from time to time, constitute the contract for insurance providing the benefits as stated in the Schedule.

1. The Policyholder has agreed:

- a) that the Members shall be the Lives Insured;
- b) that the Policyholder shall pay the required Premium/s and recover it as appropriate from the Members;
- c) to furnish such statements and information as may be required by the company from time to time. The statements and information provided by the Policyholder, shall disclose all the variations in the particulars of the members in so far as such variations have any bearing on the insurance effected hereunder.
- d) that the statements and information together with the proposal, declarations and other particulars (if any) received/ to be received by the company from the policyholder and the members, shall be and are hereby declared to be the basis of this policy.

2. DEFINITIONS & INTERPRETATION

Wherever used in this policy, the following words and expressions, unless inconsistent with the context and meaning thereof, shall have the following meanings assigned thereto:

- a) **“Actively at Work”** : shall mean, that the employee is performing in the usual way, all of the regular duties of his/her job on a full time basis.
- b) **“The Annual Date of Renewal”** means the date as specified in the schedule on which the policy is due for renewal.
- c) **“The Beneficiary”** shall mean the person or persons who has/ have been nominated by the Member/s as beneficiary/ beneficiaries and whose name or names has/ have been entered by the Policyholder in the Register of Member/s;
- d) **“Benefits”** shall mean the sum assured as stated in the Schedule payable on the happening of the insured event;
- e) **“Effective Date of Coverage”** means the date as specified in the Schedule on which the risk under this Policy commences.
- f) **“Entry Date”** in relation to the original members admitted to the policy shall mean the effective date of coverage as specified in the schedule and in relation to new member(s) admitted to the policy after the effective date of coverage, the date as communicated to the company by the policyholder in writing, in terms of the policy.

- g) “**Free Cover Limit (FCL)**” shall mean the amount of insurance or sum assured, which the company shall provide to a member without any evidence of insurability .
 - h) “ **Insurance**” shall mean the particular insurance cover effected or to be effected hereunder on the lives of the Member/s ;
 - i) “**IRDA**” means Insurance Regulatory & Development Authority constituted under the Insurance Regulatory & Development Authority Act, 1999.
 - j) “**Insured Event**” shall mean death of a Member while the Policy is in force.
 - k) “**Life Insured**” means the member on whose life the Insurance has been effected.
 - l) “**The Member**” shall mean a person, who qualifies the eligibility criteria as stated in the schedule and thus becomes entitled to the benefits under this policy and on whose life, an insurance has been effected according to the provisions of the policy.
 - m) “**Register of Members**” shall mean the register of members maintained by the policyholder which Register shall stand amended from time to time, and deemed to be incorporated in and form part of the Policy;
 - n) “**Sum Assured**” means the amount of insurance as specified in the schedule, which is payable on the death of a member.
 - o) “**Termination Date** ” shall mean in respect of each member the date on which he ceases to be a member of the policyholder’s group for any reason whatsoever, and/ or ceases to satisfy the eligibility criteria specified in the schedule, whichever is earlier.
3. The Policyholder shall hold this Policy and all benefits payable under this Policy UPON TRUST for the benefit of the person(s) to whom the benefits are payable in accordance with the terms of the Policy and the Policyholder shall have no beneficial interest in the same.
4. As soon as Insurance has been effected on his life, a Member becomes entitled to the Benefits under this Policy in accordance with the provisions hereof, and Policyholder will enter his name in the Register of Members .
5. Subject to Clause 10 below,

Upon the occurrence of an Insured Event while the life insured is still a Member, the Company will pay the Benefits to the Policyholder for the benefit of the beneficiary or beneficiaries in accordance with the terms and conditions hereof subject to receipt of the appropriate premiums and documents specified by the company from time to time. Amongst other things, documentary evidence shall include claim form together with the original death certificate, certificate of a Registered Medical Practitioner, F.I.R. (wherever applicable) and such other documents as may be prescribed by the company from time to time.

The company must be notified in writing by the policyholder within 30 days from the date of insured event and submit the claim documents. Payment of benefit under

Rider(s) if opted for by the policyholder shall be in accordance with the term of the respective rider contracts.

6. The Benefits insured hereunder in respect of each Member may be assigned:

- a) in favour of the Policyholder with the consent of the member and the Company;
- b) in favour of a third party for securing a loan granted by such third party, with the consent of the Policyholder, member and the Company.

7. A discharge or receipt by the Policyholder shall be a good, valid and sufficient discharge to the Company for all purposes.

8. In the event the Register of Members is amended, such amendment shall become effective only if the Company approves it. Any amendment that may become necessary in the terms and conditions of this Policy on account of any amendment to the Register of Members shall be given effect to by appropriate endorsements to the Policy signed by an authorized officer of the Company.

9. PROOF OF AGE

The age of the member/s is based on the last birthday attained prior to the effective date of coverage or entry date as the case may be as specified in the schedule. All premiums are calculated based on the age of the member/s recorded in the register of members. The company reserves the right to call for all the records of the member at the stage of claim in order to verify the age of the member as recorded in the register of members. Should the actual age of the member differ from the one stated in the register of members, then, without prejudice to the company's other rights and/ or remedies:

a) if the actual age is higher than that stated in the register of members, the premium paid would be revised accordingly and the policyholder will be liable to pay the balance premium together with interest at such rates as may be decided by the company from time to time; **or**

b) if the actual age is lower than that stated in the Register of Members, the policy will continue to be in force as per the terms specified herein and the premiums paid in excess will be adjusted against future payments to be made by the policyholder in respect of that member; **or**

c) if the member/s actual age is such that it would have made him/ her ineligible for insurance, then the Company reserves the right, at its discretion, to take such action as it deems fit, including cancellation of respective insurance and forfeiture of premium(s) received and repudiation of claim in respect of such member. .

10. SUICIDE EXCLUSION

In case of non employer-employee groups, notwithstanding anything to the contrary stated herein, if a member commits suicide, whether sane or not at the time, within one year from the effective date of coverage or the entry date as the case may be then the insurance in respect of the member shall come to an end simultaneously with the occurrence of such event, and the liability of the company shall be limited to refund of the premium(s) received, without interest, less any expenses incurred by the company.

11. PAYMENT OF PREMIUMS AND GRACE PERIOD

Premiums are payable to the company on the due dates as specified in the Schedule.

A grace period of 30 days without interest will be allowed for receipt of every premium after the respective due dates. During the grace period the policy will continue to be in force but in the event of any member suffering an insured event during the grace period, the company shall be entitled to deduct the aggregated unpaid premium in respect of the entire Group from the Benefits payable under the policy.

Wherever the premium mode is monthly, the grace period shall automatically stand reduced to 15 days.

The total premium due under this policy on the effective date of coverage or on the subsequent annual date of renewal shall be calculated according to (i) the total number of members as on the effective date of coverage or relevant annual date of renewal as the case may be; and (ii) the premiums payable under the policy in respect of the member/s.

Provided that if any person is admitted as a member policy after the effective date of coverage on any date, other than the annual date of renewal, a proportionate premium shall become payable to cover the period from the Entry Date to the next annual date of renewal.

All premiums are subject to applicable taxes including service tax which shall be to the account of the policyholder and shall be recovered following the prescribed procedure.

12 FULL DISCLOSURE AND INCONTESTABILITY

This policy has been issued on the representation of the policyholder that the policyholder and members has/ have made and/ or caused to be made full disclosures of all relevant facts and circumstances. Any concealment, non-disclosure, misrepresentation or fraud shall render the policy liable for cancellation and/ or voidable at the option of the company. If it deems fit, the company may also forfeit the premium(s) received.

The company draws the policyholders' attention to Section 45 of the Insurance Act, 1938, which states as follows:

“No policy of life insurance effected after the coming into force of this act shall, 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.

13. EVIDENCE OF INSURABILITY

- a) Where the company requires the same to be furnished, evidence of insurability satisfactory to the company in the form and manner prescribed by the company shall be furnished in respect of the member/s before the Insurance or increase in insurance (wherever applicable), under the policy is effected. If the evidence submitted in respect of the member/s is not satisfactory or the insurance on his life/ their lives involves special risk or hazard of medical or other nature, the company may modify the terms of acceptance of the insurance.
- b) If such satisfactory evidence is not furnished or if the member/s is/ are found to be uninsurable on the effective date of coverage or the relevant annual date of renewal, the insurance or increase in insurance (wherever applicable) shall not be effected in respect of the member/s.

14. RENEWAL & TERMINATION

- a. Subject to the terms and conditions of this policy, the Insurance effected hereunder shall continue in force for a period of one year from the effective date of coverage and can be renewed on each annual date of renewal, by giving one months' notice in writing to the company prior to the next annual date of renewal and payment of applicable premium.
- b. If the policyholder does not renew this policy on any annual date of renewal, or does not pay the aggregated premium payable hereunder on or before the annual date of renewal or within an extended period specifically allowed by the company for payment of premium, the policyholder shall be deemed to have discontinued payment of premiums hereunder and shall not be entitled to resume payment of premiums except with the consent of the Company. All insurance shall terminate on the expiry of one year from the effective date of coverage unless the policy is renewed in accordance with these terms.

- c. By giving one months' notice in writing to the company prior to the annual date of renewal , the policyholder shall have the right to discontinue the policy.
- d. By giving one months' notice in writing to the policyholder prior to the annual date of renewal, the company shall have the right to terminate the policy.

- 15. The company reserves the right to revise the premium rates based upon an actuarial review of the claims experience and alter terms and conditions of this policy , upon giving to the policyholder one months' advance notice in writing. Such revision in premium rates or alteration in terms and conditions of the policy will apply to all insurance effected hereunder as from the expiry of the notice period.
- 16. The policyholder shall furnish to the company all such data, information and evidence as the company may reasonably require with regard to any matter having any bearing on the Insurance effected or to be effected hereunder. The company shall not be liable for any action taken in good faith upon any data, information or evidence so furnished which shall be or shall prove to have been erroneous or inaccurate. Such of the Members' record in original (or certified copies thereof) and the Register of Members maintained by the policyholder, as in the opinion of the company have a bearing on the benefits to be provided or the premium payable hereunder shall be open for inspection by the company at all times.

17. POLICY REVIEW PREIOD

The policyholder has a period of 15 days from the date of receipt of the policy to review the terms and conditions of the policy and where the policyholder disagrees to any of those terms or conditions, he has the option to return the policy stating the reasons for his objections, upon which he shall be entitled to refund of premium paid less an amount equal to the proportionate risk premium for the period of cover, medical fees and expenses and stamp duty charges incurred by the company.

- 18. In the case of employer-employee groups, it shall be a condition of membership for all employees that they must become Members hereof on the respective Entry Dates once they satisfy the eligibility criteria and the policyholder shall take effective steps to ensure that this is done. In the event of any breach of this condition, the company shall be entitled to give written notice to the policyholder determining forthwith the right of the policyholder to pay any further premiums hereunder. Provided that if any member is admitted to the group after the effective date of coverage on any date other than the annual date of renewal, a proportionate premium shall become payable to cover the period from the entry date to the annual date of renewal.

19. Variation in the total benefits insured hereunder shall be given effect to by endorsements under the signature of a duly authorised officer of the Company.

20. REFUND OF PREMIUM IN CERTAIN CASES

The plan is a one year renewable group term Insurance and does not carry any surrender value. However, if a Member ceases to be a Member of a group, the premium paid for the unexpired period of risk (the fraction of a month shall be ignored) will be refunded provided that if

a) the number of members ceasing to be members of a group in a year is less than or equal to 25% of total number of members as on the effective date of coverage or annual date of renewal as the case may be, the company shall refund the premium paid for the unexpired period of cover.

b) the number of members ceasing to be members of a group in a year exceeds 25% of total number of members as on the effective date of coverage or annual date of renewal as the case may be, the company shall refund 90% of premium paid for the unexpired period of cover after deducting expenses incurred by the company on stamp duty.

21. DISPUTE REDRESSAL CELL

All consumer grievances may be first addressed to our customer helpdesk at-----, India or the servicing general office and subsequently (if required) to the Insurance Ombudsman, whose addresses are attached with this policy.

22. NOTICES

All notices meant for the company whether under this policy or otherwise must be in writing and delivered to the company at its address as shown in the Schedule, or such other address the company may notify the policyholder from time to time.

All notices meant for the policyholder will be in writing and will be sent by the company to the policyholder's address as shown in the Schedule. If the policyholder changes its address it must notify the company immediately.

23. TAX

The company shall make necessary deductions from any payments to be made under this policy which the 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 the policyholder, member or the company.

24. GOVERNING LAWS

Indian law shall govern this policy and the relationship between the policyholder and the company

ENDORSEMENT

Total stamp value : Rs. <>

a)

Appendix A

Office of the Ombudsman	NAME OF THE OMBUDSMAN AND Contact Details	Areas of Jurisdiction
AHMEDABAD	Shri B.C. Bose	
2nd Flr., Ambica House,Nr. C.U. Shah College, 5, Navyug Colony, 2, Ashram Road, AHMEDABAD – 380 014	(O) 079-27546150, 27546139 Fax:079-27546142 E-mail: insombahd@rediffmail.com	Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Shri R.P. Dubey	
1st Floor, 117, Zone-II, (Above D.M. Motors Pvt. Ltd.), Maharana Pratap Nagar, BHOPAL - 462 011	(O) 0755-2769200, 2769202, 2769201, Fax:0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
BHUBANESWAR	Shri M.N. Patnaik	
62, Forest Park, BHUBANESWAR - 751 009	(O) 0674-2535220, 2533798 Fax:0674-2531607 Email : ioobbsr@dataone.in	Orissa
CHANDIGARH	Shri K.M. Chadha	
S.C.O. No. 101,102 & 103, 2nd Floor, Batra Building, Sector 17-D, CHANDIGARH - 160 017	(O) 0172-2706196, 2705861 EPBX: 0172-2706468 Fax: 0172-2708274 E-mail : ombchd@yahoo.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh
CHENNAI	Shri K. Sridhar	
Fatima Akhtar Court, 4th Flr., 453(old 312), Anna Salai, Teynampet, CHENNAI -600 018	(O) 044-24333678, 24333668 Fax: 044-24333664 E-mail : insombud@md4.vsnl.net.in	Tamil Nadu, UT– Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
DELHI	Shri R. Beri	
2/2 A, 1st Floor, Universal Insurance Bldg., Asaf Ali Road, NEW DELHI – 110 002	(O) 011-23239611,23237539, 23237532 Fax: 011-23230858 E-mail : iobdelraj@rediffmail.com	Delhi & Rajashthan

GUWAHATI	Shri S.K. Kar	
Aquarius, Bhaskar R.G. Baruah Nagar, Rd., GUWAHATI - 781 021	(O) 0361-2413525 EPBX: 0361-2415430 Fax: 0361-2414051 E-mail : omb_ghy@sify.com	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Shri P.A. Chowdary	
6-2-46, 1st Floor, Moin Court, Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-pool, HYDERABAD - 500 004.	(o) 040-23325325, 23312122, 65504123, Fax:040-23376599, E-mail: hyd2_insombud@sancharnet.in	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
KOCHI	Smt. P.N. Santhakumari	
2nd Flr., CC 27/ 2603, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, ERNAKULAM - 682 015	(O) 0484-2358734, 2359338, 2358759, Fax:0484-2359336 E-mail: ombudsmankochi@yahoo.co.in	Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry
KOLKATA	Shri K. Rangabhashyam	
North British Bldg. 29, N. S. Road, 3rd Flr., KOLKATA -700 001.	(O) 033-22134869, 22134867, 22134866, Fax: 033-22134868, E-mail : iombkol@vsnl.net	West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim
LUCKNOW	Shri K.S.K. Khare	
Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Rd., Hazartganj, LUCKNOW - 226 001	(O) 0522-2201188, 2231330, 2231331 Fax:0522-2231310, E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
MUMBAI	Shri R.K. Vashishtha	
3rd Flr., Jeevan Seva Annexe, S.V. Road, Santa Cruz (W), MUMBAI - 400 054	(O) 022-26106928, 26106360, EPBX: 022-6106889, Fax: 022-26106052 Email: ombudsman@vsnl.net	Maharashtra, Goa