



**Bharti AXA Life Insurance Company Limited**  
**Bharti AXA Life Wealth Maximizer**  
**A unit Linked, non-participating individual life insurance plan**

**Sales Literature**

**ALL UNIT LINKED POLICIES ARE DIFFERENT FROM TRADITIONAL INSURANCE POLICIES AND ARE SUBJECT TO DIFFERENT RISK FACTORS. IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER**

**“The Linked Insurance products do not offer any liquidity during the first five years of the contract. The policyholders will not be able to withdraw the monies invested in Linked Insurance Products completely or partially till the end of fifth year”**

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**About Us**

Bharti AXA Life Insurance is a joint venture between Bharti Enterprises, a business group in India with interests in telecom, agri business and retail, and AXA, one of the world’s leading company in financial protection and wealth management. The joint venture company has a 51% stake from Bharti and 49% stake of AXA.

As we further expand our presence across the country with a large network of distributors, we continue to provide a varied range of products and service offerings to cater to specific insurance and wealth management needs of customers. Whatever your plans in life, You can be confident that Bharti AXA Life will offer the right financial solutions to help You achieve them.

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We all strive to achieve our financial goals day in and out. May it be planning for your child’s future, financially securing your post-retirement years or simply accumulating corpus for a rainy day. However, these goals keep changing as you move from one life stage to another. Therefore, your savings should also adapt to the changing life goals and should be managed actively as per your choice and changing needs. However, to ensure your loved ones are financially secured even in case when You are not around, the plan provides Life Insurance cover. Hence, saving in a unit linked insurance plan is a good way to build wealth and also enjoy life insurance cover.

At Bharti AXA Life, we understand this and to ensure You are well protected to realize your dreams while securing your family’s future, we present to You Bharti AXA Life Wealth Maximizer – An Individual Linked Life Insurance cum Savings Plan. This plan offers You a comprehensive life and financial solution that gives You life cover up to 10 times of your premium and helps build wealth over the long term to ensure that You and your family fulfill all your aspirations. With Wealth Maximizer, You can decide how much You want to pay and for how long. With 8 fund offerings and two investment strategies it gives You the freedom to choose one or more funds, basis your risk-return appetite and financial goals in life. It also allows You to choose different investment strategies to make the most of the market.

**Key Highlights of Bharti AXA Life Wealth Maximizer**

1. **Return of all charges applicable during premium payment term:** 118% of all charges applicable during premium payment term viz Mortality charges, Premium allocation charges, Fund management charges and Policy administration charges are refunded back into the Policy Fund Value.
2. **Grow your wealth further with Loyalty Additions:** A percentage of Fund Value is added as Loyalty additions subject to Policy being in-force.

3. **Multiple Premium payment and Policy term options to choose from**
4. **Multiple Investment Strategies to suit your Financial needs:** The plan lets You choose from 2 investment strategies - Dynamic Fund Allocation and Systematic Transfer Plan along with multiple fund options basis the financial goals and risk-return potential.
5. **Tax benefits:** You may avail the tax benefits on the premiums paid and the benefits received; subject to the prevailing tax laws. The tax benefits are subject to change as per change in Tax laws from time to time.

### Plan at a Glance

Parameter	Eligibility																																							
Minimum /Maximum age at entry (Age Last Birthday)	<table border="1"> <thead> <tr> <th>Policy Term</th> <th>Minimum Entry Age</th> </tr> </thead> <tbody> <tr> <td>10 years</td> <td>8 years</td> </tr> <tr> <td>15 years</td> <td>3 years</td> </tr> <tr> <td>20 years</td> <td>0 years (91 days)</td> </tr> <tr> <td>30 years</td> <td>0 years (91 days)</td> </tr> </tbody> </table>	Policy Term	Minimum Entry Age	10 years	8 years	15 years	3 years	20 years	0 years (91 days)	30 years	0 years (91 days)																													
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Minimum Maturity age (Age Last Birthday)	18 years																																							
Maximum Maturity age (Age Last Birthday)	75 years for Premium Payment Term of 5 years 85 years for other Premium paying terms																																							
Premium Modes	Annual, Semi-Annual, Quarterly and Monthly <sup>5</sup>																																							
Minimum Premium	Rs 6,000/- p.a. for all PPT and PT options available																																							
Maximum Premium	No Limit, subject to Board Approved Underwriting Policy																																							
Minimum Sum Assured	Rs 60,000/- p.a. for all PPT and PT options available																																							
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& Premium Payment Term	The following Policy Terms and corresponding Premium Payment Terms (PPTs) are available under the product:				
	Premium payment Term options	10 years	15 Years	20 Years	30 Years
	5 years	✓	✓	✓	✓
	7 Years	✗	✓	✓	✓
	10 Years	✗	✓	✓	✓
	15 Years	✗	✗	✓	✓
Gender	Male, Female, Transgender				

₹ - Payable through auto pay only. Premium will vary depending upon the age and Option chosen

### Key Benefits with Bharti AXA Life Wealth Maximizer

#### 1. **Death Benefit**

In case of death of the Life Insured during the Policy Term, the Death Benefit will be payable to the Nominee or the Policyholder as the case may be, subject to Policy being in force.

Death Benefit, which is the higher of:

- Sum assured less all partial withdrawals made during the two year period immediately preceding the date of death of the Life Assured
- Policy Fund Value as on date of intimation of death of the Life Insured
- 105% of all premiums paid as on date of death

Sum Assured will be 10\* Annualized Premium

*# Annualized premium shall be premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any*

The Policy shall terminate upon payment of Death Benefit. In case of the death of the Life Insured during the grace period allowed for payment of due premium, the Death Benefit (as defined above) shall be payable and the Policy will be terminated.

The risk coverage will start from the Date of Commencement of Risk for all lives, including minors.

In case of the death of the Life Insured while the policy is in a discontinuance status and the monies are a part of the 'Discontinued Policy Fund', the Policy Fund Value as on the date of intimation of death shall be payable and the policy will be terminated

In case of the death of the life insured during the Settlement Period, the Higher of Policy Fund Value or 105% of total premiums paid as on the date of intimation of death shall be payable to the nominee/legal heirs and the policy will terminate.

#### 2. **Maturity Benefit**

On maturity, subject to the policy being in-force, You shall be eligible for the Maturity Benefit. Maturity Benefit payable shall be equal to the Policy Fund Value as on the date of maturity.

**Return of all charges:** Subject to Policy being in force (including revived policies) and all due premiums being paid, 118% of all charges (Premium Allocation Charge, Admin charge, Mortality Charge and Fund Management Charge) excluding any extra underwriting charge applicable during the Premium Payment Term will be returned by adding units to the fund.

The applicable charges are refunded uniformly at the end of every policy year during the corresponding five policy years falling after the end of Premium Paying Term. These will be allocated to the Policy by creating additional Units across Investment Funds, in the same proportion as the investment fund allocation instruction then in effect.

Return of charges shall not be credited in case of Surrender, Discontinued or Paid-up Policy.

The Policy Fund Value is calculated with the respective Unit Prices of the relevant Investment Funds to which the premium/s have been allocated as on their Valuation Dates, coinciding with the Maturity Date of the Policy.

At maturity, You may also choose to avail of the Settlement Option.

### 3. **Settlement Option**

On Maturity You may choose to receive the Policy Fund Value as:

1. Option 1 - A lumpsum payment
2. Option 2 - At regular intervals chosen by You, during the Settlement Period as defined below
3. Option 3 - A combination of the above

Settlement Period is the period not exceeding five years starting from the maturity date. The first installment will be payable on the Maturity Date.

- In case Options 2 or 3 are chosen, You can opt for periodic payouts in annual/semi-annual/quarterly/monthly frequency.
- You can apply to the Company for opting Settlement Option, in the specified form, at least 90 days prior to the Maturity Date. The default option in case of non-receipt of such an application would be Option 1 as mentioned above.
- During the Settlement Period, the death benefit shall be Higher of existing Policy Fund Value as on date of intimation of death or 105% of total premiums paid as on the date of death. The mortality charges (refer sub clause 4 (b) in section "Other Questions that You might have") shall be deducted accordingly. Once Death Benefit is paid, the Policy shall stand terminated.
- Depending on the frequency of withdrawals chosen, the number of units as on the date of maturity will be divided equally as per the frequency. The withdrawal amount will be calculated with the respective Unit Prices of the relevant Investment Funds to which the Annual Regular Premiums have been allocated as on their Valuation Dates, multiplied by the number of units.
- Your money will continue to remain invested in the chosen funds and no charges except the Fund Management charge and mortality charge will be levied.
- Partial withdrawal and fund switching will not be allowed during the settlement period, however You can completely withdraw from the policy anytime during the settlement period and no charges will be levied.
- If the Life Insured dies during the settlement period, then the higher of existing Policy Fund Value as on the date of intimation of death or 105% of total premiums paid as on date of death shall be paid to Nominee and the Policy will stand terminated.
- In case Options 2 or 3 are chosen, the inherent risk of fluctuating markets during the Settlement Period, in respect of Policy Fund Value, shall be borne by You and applicable Fund Management Charge will be levied.

### 4. **Loyalty Addition**

Subject to the Policy being in-force, Loyalty Additions which is 0.2% of the Policy Fund Value will be credited to the Fund at the end of each Policy Year starting from the year after the end of the Premium Payment Term up to Maturity. Loyalty Additions will be allocated to the Policy by creating additional Units across Investment Funds, in the same proportion as the investment fund allocation instruction then in effect.

The Loyalty Additions will be payable to You along with the Policy Fund Value on Maturity. Loyalty Additions, once credited will not be clawed back; however, Loyalty Additions will not be credited to policies in Paid-Up status.

## 5. Investment Options

- a. **Funds:** Depending on your financial objectives, You have the choice of putting your premiums in any or all of the following eight investment funds mentioned below:

Investment Fund	Objective	Asset Category and Asset Allocation	Risk-Return Potential
Growth Opportunities Plus Fund SFIN: ULIF01614/12/2009EGRWTHO PPL130	To provide long term capital appreciation by investing in stocks across all market capitalization ranges (Large, Mid or small)	Debt: NA Money Market Instruments: 0% - 20% Equities: 80% - 100%	High
Grow Money Plus Fund SFIN: ULIF01214/12/2009EGROMON YPL130	To provide long term capital appreciation by investing across a diversified high quality equity portfolio	Debt: NA Money Market Instruments: 0% - 20% Equities: 80% - 100%	High
Build India Fund SFIN: ULIF01909/02/2010EBUILDIND A130	To provide long term capital appreciation, through exposure to equity investments in Infrastructure and allied sectors, and by diversifying investments across various sub-sectors of the infrastructure sector	Debt: 0% - 20% Money Market Instruments: 0% - 20% Equities: 80% - 100%	High
Save'n'grow Money Fund SFIN: ULIF00121/08/2006BSAVENGR OW130	To provide steady accumulation of income in medium to long term by investing in high quality debt papers and government securities and a limited opportunity of capital appreciation. This would be more of a defensively managed fund	Debt: 0% - 90% Money Market Instruments: 0% - 40% Equities: 0% - 60%	Moderate
Steady Money Fund SFIN: ULIF00321/08/2006DSTDYMO ENY130	To provide steady accumulation of income in medium to long term by investing in corporate bonds and government securities	Debt: 60% - 100% Money Market Instruments: 0% - 40% Equities: NA	Low

Safe Money Fund SFIN: ULIF01007/07/2009LSAFEMON EY130	To provide capital protection through investment in low-risk money-market & short-term debt instruments with maturity of 1 year or lesser.	Debt: 60% - 100% Money Market Instruments: 0% - 40% Equities: NA	Low
Stability Plus Money Fund SFIN: ULIF02322/02/17STAPLUMON F130	To provide long term absolute total return through investing across a diversified high quality debt portfolio	Debt: 55% - 100% Money Market Instruments: 0% - 20% Equities: 0% - 25%	Moderate
Emerging Equity Fund SFIN: ULIF02507/04/23EMERGINGE Q130	To provide long term capital appreciation through investing in a portfolio of mid cap companies	Debt: NA Money Market Instruments: 0% - 35% Equities: 65-100%	High

The Company shall also maintain a Discontinued Policy Fund that comprises of the fund values of all the policies that have been discontinued and will earn a minimum interest computed at a rate specified by IRDAI from time to time which is currently 4% pa. The discontinued policy fund shall be a unit fund with the following asset allocation:

Assets	Discontinued Policy Fund (SFIN: ULIF02219/01/2011DDISCONTLF130)
Money Market securities	0%-40%
Government securities	60%-100%

If the Company earns higher than 4% on Discontinued Policy Fund, that will also be credited to Discontinued Policy Fund. The excess income earned in the Discontinued Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund. The proceeds from the Discontinued Policy Fund shall be payable only upon completion of Lock-in Period of five policy years. However, in case of death of the Life Insured, the proceeds of the Discontinued Policy Fund shall be payable immediately to the Nominee.

You can access the value of policy wise units held by You, through a secured login, as per the format D02 prescribed under IRDAI Investment Regulations, 2016.

#### a. Investment Strategies

At inception of the Policy, You may also choose to allocate the premium/s in one of the Investment strategies as per the conditions of the Product, with a maximum of two Investment strategies being available. You shall have the option to choose only one of the Strategies at a time.

Investment Strategy	Description
Dynamic Fund Allocation	<ol style="list-style-type: none"> <li>1. This Strategy can only be chosen on inception of the Policy.</li> <li>2. In case this strategy is chosen at inception, the 1st and subsequent premiums will be allocated (after deducting Premium Allocation Charges) to Grow Money Plus Fund.</li> <li>3. During the last 5 years of the Policy Term (before maturity), the funds will automatically be rebalanced between Grow Money Plus Fund and Steady Money Fund to protect You against any</li> </ol>

adverse movements in the equity markets.

The Company will automatically allocate the monies between Grow Money Plus Fund and Steady Money Fund, from the end of 5th year before Policy Maturity, in a pre-determined manner as described below through switching Units in the respective Fund

Year	Existing Funds	
	Grow Money Plus Fund	Steady Money Fund
(PT-5) yr	80%	20%
(PT-4) yr	75%	25%
(PT-3) yr	70%	30%
(PT-2) yr	50%	50%
(PT-1) yr	0%	100%

4. The Company will not levy any switching charges for the operation of the Dynamic Fund Allocation strategy

5. You may opt out of the Dynamic Fund Allocation option during the Policy Term by giving the Company prior written request, in which case this option will cease to be effective from the Policy Anniversary following the receipt of the request. In such instances, the existing funds shall continue to remain in the vested funds and new Premium amounts will be allocated basis the funds and proportion chosen at inception i.e. 100% in the Grow Money Plus Fund, unless specified otherwise by the Policyholder in the written request.

6. Dynamic Fund Allocation will continue to be active in Reduced Paid- Up status

7. Once You opt out, You shall not be permitted to recommence the Dynamic Fund Allocation option during the Policy Term.

8. While Dynamic Fund Allocation is operational, Switching in or out of the Steady Money Fund will cause the Dynamic Fund Allocation to cease

Systematic Transfer Plan (STP)	<ol style="list-style-type: none"> <li>1. This Strategy can only be chosen on inception of the Policy.</li> <li>2. If the Systematic Transfer Plan is opted, then the Company will automatically allocate the Premium received (after deducting Premium Allocation Charges) to purchase Units in the Safe Money Fund. On each subsequent monthly anniversary, the Fund Value of <math>[1/(13 \text{ less month number in the Policy Year})]</math> of the Units available at the beginning of the month] shall be switched to the Grow Money Plus Fund by cancelling Units in the <b>Safe Money Fund</b>, and purchasing Units in the <b>Grow Money Plus Fund</b> till the availability of Units in Safe Money Fund. For instance: Policy month 1: <math>1/(13-1)= 1/12</math>th of the Units to be switched, Policy month 2: <math>1/(13-2)= 1/11</math>th of the Units to be switched, Policy month 11: <math>1/(13-11)= 1/2</math> of the Units to be switched, Policy month 12: <math>1/(13- 12)=</math> balance Units to be switched.</li> <li>3. The Company will not levy any switching charges for the operation of the Systematic Transfer Plan.</li> <li>4. You shall not be permitted to make partial withdrawals from the Safe Money Fund during the period when this option is in force.</li> <li>5. You may opt out of the Systematic Transfer Plan during the Policy Term by giving the Company a prior written notice, in which case this option will cease to be effective from the next Monthly Policy Anniversary following the receipt of the request.</li> <li>6. While STP is operational, You are not allowed to change your fund choice.</li> <li>7. This strategy can be availed only on annual Premium payment mode and will be active during the Premium Payment Term chosen by You provided due Premium has been paid..</li> <li>8. If due Premium is not received during the Grace Period, STP will cease to be operational. The Premiums received after the expiry of Grace Period will be allocated entirely to the Grow Money Plus Fund, unless otherwise specified by You.</li> <li>9. If You give the request for Premium redirection or to change to monthly Premium payment mode then such request will make STP ineffective.</li> <li>10. Once STP ceases to exist, your future Premiums will continue to be invested in the Grow Money Plus Fund chosen at the time of opting STP unless otherwise specified by You.</li> </ol>
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### Case Study

Mr. Bajpai, 35 years old, working as an AGM in a leading Bank wants to save for his daughter’s education abroad in 15 years time. He wants a flexible plan which also provides life cover in case of any unfortunate event. Mr. Bajpai wishes to pay a premium of Rs. 2,00,000 p.a. for a premium payment period of 7 years with a policy term of 15 years.

To ensure he is adequately covered, the Sum Assured offered is 10 times of the premium paid. In case of an unfortunate death of Mr. Bajpai during the Policy Term, the minimum Death Benefit payable would be Rs. 20,00,000.

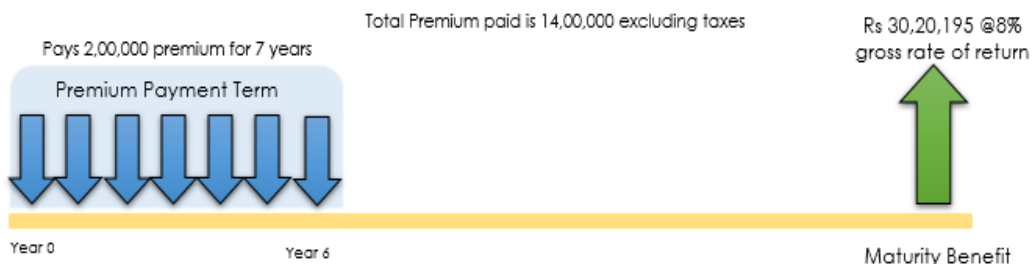
Let us look at how Bharti AXA Life Wealth Maximizer, helps Mr. Bajpai fulfill his financial goals

<b>Premium Payment Term</b>	7 years
<b>Premium</b>	Rs. 2,00,000
<b>Policy Term</b>	15 years
<b>Sum Assured</b>	Rs. 20,00,000 (10 times the Premium)
<b>Fund opted</b>	Equity - Grow Money Plus Fund - 100%
<b>Investment Strategy opted</b>	Self-Managed



<b>Fund Value on Maturity*</b>	@4% p.a. Rate of Investment Return Rs. 19,40,139	@8% p.a. Rate of Investment Return Rs. 30,20,195
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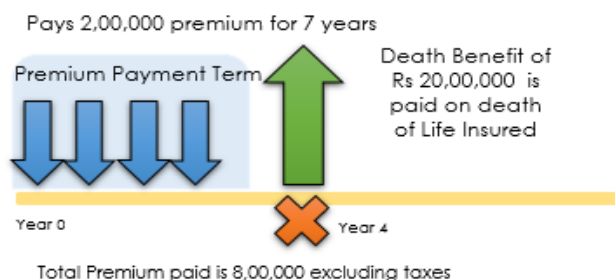
\*Fund Value illustrated in the table is not guaranteed. 4% and 8% rate of investment returns are used only for illustration purposes and are not guaranteed.



In case of death of the Life Insured, in the 4<sup>th</sup> policy year, Death Benefit equal to higher of Sum Assured or Fund Value will be payable to the nominee.

<b>Sum Assured</b>	Rs. 20,00,000	
<b>Fund Value* as on date of death</b>	@4% p.a. Rate of Investment Return Rs. 7,84,195	@8% p.a. Rate of Investment Return Rs. 8,64,506
<b>Death Benefit</b>	Death Benefit equal to Rs. 20,00,000 will be payable to the nominee	

\*Fund Value illustrated in the table is not guaranteed. 4% and 8% rate of investment returns are used only for illustration purposes and are not guaranteed.



“Some benefits are guaranteed and some benefits are variable with returns based on the future performance of your insurer carrying on life insurance business. If your policy offers guaranteed benefits then these will be clearly marked “guaranteed” in the illustration table on this page. If your policy offers variable benefits then the illustrations on this page will show two different rates of assumed future investment returns. These assumed rates of return are not guaranteed and they are not the upper or lower limits of what You might get back, as the value of your policy is dependent on a number of factors including actual future investment performance.”

### Additional Features and Benefits

- a. **Liquidity benefit through Partial Withdrawals:** You have the option to apply for Partial Withdrawal of funds from the Policy Fund Value in the specified form, at any time after the completion of Lock-in Period subject to the following:

- The minimum partial withdrawal limit is Rs 5,000. The Policy Fund Value after a partial withdrawal should be at least equal to 120% of one Annualized Premium. The partial withdrawals shall not be allowed which would result in termination of a contract.
- For Policies issued on minor lives, partial withdrawals shall not be allowed until the minor life Insured attains majority i.e. on or after attainment of age 18.

In a Policy Year, You are entitled to make any number of Partial Withdrawals free of charge subject to the limit of minimum and maximum Partial Withdrawal amount as described above.

**b. SWB (Systematic Withdrawal Benefit):** is an automated partial withdrawal facility which can be opted by You. Under this facility, a pre-decided amount will be withdrawn from the Policy Fund Value from the end of chosen policy year and paid to You till the end of the Policy Term. At the time of the written request to effect the SWB, You need to choose the following:

- ✓ Systematic Withdrawal amount per annum
- ✓ Policy Year from which the amount under SWB will be payable
- ✓ Mode of receiving the funds will be Annual only

**SWB will be subject to following conditions:**

- ✓ SWB will start from 10th policy year or thereafter.
- ✓ Maximum allowed systematic withdrawal should not be greater than One Annualized premium.
- ✓ The amount paid out to You in each installment will be withdrawn as Units from the Segregated Funds which have been invested into in the same proportion. The Units will be calculated as follows:  
Systematic Withdrawal Amount chosen/ NAV
- ✓ SWB option can be opted anytime during the Policy Term. Once opted, the SWB options such as Systematic withdrawal amount per annum, Policy year from which the Systematic Withdrawal Benefit (SWB), will be payable cannot be changed.
- ✓ You may opt out of the Systematic Withdrawal Benefit option during the Policy Term by giving the Company prior written request, in which case this option will cease to be effective from the Policy Anniversary following the receipt of the request. Once opted out, the Systematic Withdrawal Benefit cannot be re-chosen.
- ✓ Minimum amount that can be withdrawn under SWB is Rs. 5,000 per installment. If an installment amount to be withdrawn under SWB is less than Rs. 5,000 such installment amount shall not be paid.
- ✓ Fund Value after SWB installment and/or partial withdrawal should be greater than or equal to 120% of one annualized premium.
- ✓ Sum Assured at all times should be at least 10 times one annualized premium.
- ✓ For Policies issued on minor lives, SWB shall not be allowed until the minor life Insured attains majority i.e. on or after attainment of age 18.

Both Systematic Withdrawal Benefit and Partial Withdrawal can be availed simultaneously. SWB will follow all other the conditions of partial withdrawals.

**c. Manage your Funds with Switch and Premium Redirection facilities:**

- Through the features of Switch & Premium Redirection, You may manage your asset allocation between equity and debt depending on your need. E.g. You can move your money to a low-risk investment fund before the policy matures to protect yourself against any adverse movements in the equity markets.

- You can make any number of switches in a policy year free of charge, subject to the Policy being in force. For Switch facilities, the minimum investment in any allocated fund should not be less than 5% of the Fund Value at the time of allocation
- For Premium Redirection facilities, the minimum investment in any allocated fund should not be less than 5% of the premium amount.

**d. Riders Available**

For added protection, the following rider can be availed by paying additional premium along with Bharti AXA Life Wealth Maximizer.

Rider	UIN	Scope of Benefits
Bharti AXA Life Linked Complete Shield Rider	130A012V01	Receive additional sum assured chosen under the rider in case of happening of a covered event.

*Please refer to rider brochure for complete details on terms and conditions and exclusions before opting for the rider.*

In case You opt for a Rider,

- ✓ The outstanding term of the Base Policy will be at least equal to 5 years.
- ✓ The Policy Term of the Rider shall be less than or equal to the Policy Term of the Base Policy.
- ✓ The rider shall not be offered if the term of the rider exceeds the outstanding term of the base policy.
- ✓ The Premium pertaining to health related or critical illness riders shall not exceed 100% of premium under the Base Policy.
- ✓ The Premiums under all other life insurance Riders put together shall not exceed 30% of premiums under the Base Policy
- ✓ Any benefit arising under each of the above-mentioned Riders shall not exceed the Sum Assured under the Base Policy.

**e. Premium payment:** You can choose Monthly\*, Semi-Annual, Quarterly\* or Annual.

\* Through Auto Pay only

**f. Grace period**

Grace period is the period, as mentioned below, which shall be applicable to pay all the unpaid premiums, in case the premiums had not been paid as on the Premium Due date.

You get the Grace period of:

- Fifteen (15) days in case of Monthly Premium Payment Mode
- Thirty (30) days in case of Annual/ Semi Annual/ Quarterly Premium Payment mode

to pay the premiums which fell due and the benefits under the Policy remain unaltered during this period.

During the Grace Period, the policy will be in force.

**Other Questions You might have**

**1. What happens if I am unable to pay premiums?**

**I. Discontinuance of Policy during the lock-in Period:**

Upon expiry of the grace period, in case of discontinuance of Policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges shall be credited to the discontinued policy fund and the risk cover and rider cover, if any, shall cease.

Such discontinuance charges shall not exceed the charges, stipulated in 'Charges' section – Discontinuance charges of this document. All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. On such discontinuance, the Company will communicate the status of the Policy to You, within three months of the first unpaid premium and provide the option to revive the Policy within the revival period of three years.

- i. In case You opt to revive but do not revive the Policy during the revival period, the proceeds of the discontinued policy fund shall be paid to You at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the Policy will remain in discontinuance fund till the end of revival period. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.
- ii. In case You do not exercise the option as set out above, the Policy shall continue without any risk cover and rider cover, if any, and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to You and the Policy shall terminate.
- iii. However, You have an option to surrender the Policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

The minimum guaranteed interest rate applicable to the 'Discontinued Policy Fund' shall be as per the prevailing regulations and is currently 4% p.a. The proceeds of the discontinued policy shall be refunded only upon completion of the lock-in period.

Proceeds of the discontinued policies means the fund value as on the date the policy was discontinued, after addition of interest computed at the interest rate stipulated as above.

**II. Discontinuance of Policy after the lock-in Period:**

- i. Upon expiry of the grace period, in case of discontinuance of Policy due to non-payment of premium after lock-in period, the Policy shall be converted into a reduced paid up policy with the paid-up sum assured i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the Policy. The Policy shall continue to be in reduced paid-up status without rider cover, if any. All charges as per terms and conditions of the Policy shall be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only. The benefits payable in case of a Paid-up policy are given below:

Events	Size of Benefits
Death	<p>Paid-up Death Benefit, which is the highest of:</p> <ol style="list-style-type: none"> <li>1. Paid-Up Sum assured less all partial withdrawals made during the two year period immediately preceding the date of death of the Life Assured</li> <li>2. Policy Fund Value (including any Loyalty Additions and return of charges already credited already credited as on date of Paid-up) as on date of intimation of death</li> <li>3. 105% of all premiums paid as on date of death</li> </ol> <p>In case of the death of the life insured during the Settlement Period, the Higher of Policy Fund Value as on date of intimation of death or 105% premiums paid as on the date of death shall be payable and the policy will terminate.</p>
Maturity	Policy Fund Value (including any Loyalty Additions and return of charges already credited as on date of Paid up)

Other benefits	<p><b>Return of all charges:</b> Will not be applicable in case of Reduced Paid Up policy</p> <p><b>Loyalty Additions:</b> No Loyalty Additions will be credited to the Policy Fund Value after the Policy attains Reduced Paid-up status</p>
Surrender	<p>a) During Lock in period: Not applicable</p> <p>b) After lock in period: Policy Fund Value (including any Loyalty Additions and return of charges already credited as on date of Paid up)</p>

- ii. On such discontinuance, the Company will communicate the status of the Policy to You, within three months of the first unpaid premium and provide the following options:
  - 1) To revive the policy within the revival period of three years, or
  - 2) Complete withdrawal of the Policy.
- iii. In case You opt for (1) above but do not revive the Policy during the revival period, the fund value shall be paid to the Policyholder at the end of the revival period.
- iv. In case You do not exercise any option as set out above, the Policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to You and the Policy shall terminate.
- v. However, You have an option to surrender the Policy anytime and proceeds of the policy fund shall be payable. Upon receipt of request for surrender, the fund value as on date of surrender shall be payable.

## 2. How can I revive my Policy?

A policy which has been discontinued or Paid up may be revived for full benefits under the Policy subject to the following conditions:

- a) The application for revival is made within three (3) years from the date of first unpaid premium
- b) Satisfactory evidence of insurability of the Life Insured is produced,
- c) Payment of an amount equal to all unpaid Premiums

The revival shall be as per the Board approved underwriting policy. The effective date of revival is the date on which the above conditions are satisfied and the risk is accepted by the Company. The revival of the Policy may be on terms different from those applicable to the Policy before it lapsed. The revival will take effect only on it being specifically communicated by the Company.

**a) Revival of a discontinued policy during lock-in period:** Where You exercise the option to revive the policy, the policy shall be revived restoring the risk cover along with the investments made in the segregated funds as chosen by You, out of the discontinued fund less the applicable charges as mentioned below and conditions as mentioned above.

The Company, at the time of revival:

- Shall collect all due and unpaid premiums without charging any interest or fee.
- Shall levy policy administration charge and premium allocation charge as applicable during the discontinuance period. No other charges shall be levied.
- Shall add back to the fund, the discontinuance charges deducted at the time of discontinuance of the policy.

**b) Revival of a discontinued policy after lock-in period:** You can revive the policy, as mentioned above. Where You decide to revive the policy, the policy shall be revived restoring the original risk cover in accordance with the terms and conditions of the policy. The insurer, at the time of revival:

- Shall collect all due and unpaid premiums under base plan without charging any interest or fee. The rider may also be revived at the option of the policyholder.
- Will levy premium allocation charge as applicable.
- No other charges shall be levied.

## 3. What happens if I want to surrender the Policy?

You can completely withdraw your policy anytime during the policy term by intimating the company.

If You request for Complete Withdrawal from the policy –

- a) **Within the lock-in period\*** - The surrender value i.e. the fund value less applicable discontinuance charges as on the date of discontinuance shall be credited to the ‘Discontinued Policy Fund’ as maintained by the Company. The ‘Proceeds of the Discontinued Policy’ i.e. the fund value as on the date of discontinuance plus entire income earned after deduction of the fund management charges, subject to a minimum guarantee of interest @ 4% p.a. or as prescribed by IRDA of India from time to time shall be paid to You immediately after completion of the lock-in period.

In case of death of the insured during this period the “Proceeds of the Discontinued Policy” shall be payable to the nominee immediately.

- b) **After the Lock-in Period\*** - The total fund value as on the date of complete withdrawal shall be paid to You. On such payment your risk cover will cease and the Policy will terminate.

\*Lock-in period means the period of 5 consecutive years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid by the insurer, except in the case of death or upon the happening of any other contingency covered under the policy.

#### 4. What are the charges on my Policy?

- a) **Premium Allocation Charge**

The Premium allocation charge is as per the tables below :

Policy Year	% of Annualized Premium
Year 1	2.0%
Year 2 and 3	6.0%
Year 4 to 6	5.5%
Year 7 and 8	4.5%
Year 9 and 10	3.5%

The balance allocation amount after deducting the allocation charge will be utilized to purchase Units for the Policy in accordance with the Investment Fund Allocation mentioned by You

- b) **Mortality Charge**

This charge is levied to provide You with life insurance benefit. This charge is applied on the Sum at Risk and is deducted proportionately by cancellation of units on a monthly basis. The annual charge per thousand of Sum at Risk will be based on the attained Age of the Life Insured, age last birthday.

Sum at Risk is defined as : Higher of (Death Benefit - Fund Value , 0)

Sample Mortality charges for Male, per thousand Sum at risk is as follows –

Age	Mortality Charge
30 Years	0.82

35 Years	1.01
40 Years	1.41
45 Years	2.17

\*There is a setback of 3 years on female lives.

**c) Policy Administration Charge**

A monthly charge as a percentage of premium chosen at inception of the policy will be deducted by cancellation of Units at the prevailing Unit Price on the corresponding Policy Date in each Policy Month. The monthly policy administration charge is 0.0625% as a percentage of annualized premium.

The policy administration charge is subject to a maximum of Rs 500 per month. These charges are exclusive of applicable taxes. Policy administration charges are guaranteed to remain the same throughout the Policy Term.

**d) Fund Management Charge**

Fund management charge is levied as a percentage of the value of assets and shall be appropriated by adjusting the Net Asset Value (NAV). This is a charge levied at the time of computation of NAV, which is usually done on daily basis.

The following charge will be deducted from the assets of each fund and will be reflected in the unit price of the fund.

Name of the Fund	Charges p.a.
Growth Opportunities Plus Fund	1.35%
Grow Money Plus Fund	1.35%
Build India Fund	1.35%
Emerging Equity Fund	1.35%
Save 'n' Grow Money Fund	1.25%
Steady Money Fund	1.00%
Safe Money Fund	1.00%
Stability Plus Money Fund	0.80%
Discontinued Policy Fund	0.50%

The FMC for a fund may be revised subject to prior approval from the IRDAI. However, the FMC (except for Discontinued Policy Fund) will not exceed the maximum cap prescribed by IRDAI which currently is 1.35% pa.

The FMC for Discontinued Policy Fund will not exceed the maximum cap prescribed by IRDAI which is currently 0.50% pa. These charges are exclusive of applicable taxes.

**e) Discontinuance Charge**

The Discontinuance Charge shall be levied at the time of surrender or on Discontinuance of Premium whichever is earlier. The Discontinuance charge will be computed as follows:

Year of Discontinuance of Premium/Surrender	Charges for the policies having annualized premium up to Rs. 50,000/-	Charges for the policies having annualized premium above Rs. 50,000/-

1	Lower of a) 20% of Annualized Premium b) 20% of Fund Value c) Rs. 3,000	Lower of a) 6% of Annualized Premium b) 6% of Fund Value c) Rs. 6,000
2	Lower of a) 15% of Annualized Premium b) 15% of Fund Value c) Rs. 2,000	Lower of a) 4% of Annualized Premium b) 4% of Fund Value c) Rs. 5,000
3	Lower of a) 10% of Annualized Premium b) 10% of Fund Value c) Rs. 1,500	Lower of a) 3% of Annualized Premium b) 3% of Fund Value c) Rs. 4,000
4	Lower of a) 5% of Annualized Premium b) 5% of Fund Value c) Rs. 1,000	Lower of a) 2% of Annualized Premium b) 2% of Fund Value c) Rs. 2,000
5 and onwards	NIL	NIL

***Applicable Taxes on all charges will be levied as per prevailing rates***

## 5. What are the other conditions?

### a) Revision of Policy Charges

The Company may at any time revise any/ all of the below mentioned charges to the maximum limits as indicated, subject to prior approval from Insurance Regulatory and Development Authority of India (IRDAI):

- **Fund Management Charge:** The maximum charge shall not exceed the cap as prescribed by IRDAI which is currently 1.35% p.a. The fund management charges for Discontinued Policy Fund will not exceed the maximum cap prescribed by IRDAI which is currently 0.50% p.a
- **Policy Administration Charge:** The policy administration charge is subject to a maximum of Rs 500 per month  
**Investment Fund Addition:** The Company may from time to time create and add new Investment Funds with different fees/charges with the approval of Insurance Regulatory and Development Authority and consequently, new Investment Funds will be made available to You. All provisions of the product will apply to the additional Investment Funds unless stated otherwise.
- **Investment Fund Closure:** The Company reserves the right to close any investment fund by giving 3 months' notice in writing. In such case, option will be given to You to change the fund. If the Company has not received valid notification from You for modification of the Investment Fund Allocation by the time of closure of the Investment Fund, the Company will, switch the funds from the Closing Investment Fund to Stability Plus Money Fund. This switch will be free of charge.

### b) Loan

There is no provision of loan on the Policy.

## 6. How is Unit Price (NAV) calculated?

### Computation of Unit Price (NAV)

The computation of unit price (NAV) shall be done as stipulated by the Insurance and Regulatory Development Authority of India (IRDAI), which is as follows:

Market value of the investment held by the fund plus value of current assets less value of current liabilities and provisions, if any, and divided by the number of units existing on the valuation date (before creation/redemption of units)



## Terms and Conditions

### Free-look option: -

If You disagree with any of the terms and conditions of the Policy, You can return the original Policy along with a letter stating reason/s for objection within 30 days of receipt of the Policy.

The Policy will accordingly be cancelled and the Company will refund the premium amount paid by the Policyholder excluding the Proportionate risk premium for the period on cover and the medical expenses incurred by the insurer and stamp duty charges.

All rights under this Policy shall stand extinguished immediately on cancellation of the Policy under the free look option.

If the Policy is opted through Insurance Repository (IR), the computation of the said Free Look Period will be as stated below:-

For existing e-Insurance Account: Computation of the said Free Look Period will commence from the date of delivery of the e-mail confirming the credit of the Insurance Policy by the IR.

For New e-Insurance Account: If an application for e-Insurance Account accompanies the proposal for insurance, the date of receipt of the 'welcome kit' from the IR with the credentials to log on to the e-Insurance Account(e IA) or the delivery date of the email confirming the grant of access to the eIA or the delivery date of the email confirming the credit of the Insurance policy by the IR to the eIA, whichever is later shall be reckoned for the purpose of computation of the free look period.

**Suicide Exclusion:** In case of death due to suicide within 12 months from the date of commencement of the policy or from the date of revival of the policy as applicable, the nominee or beneficiary of the policyholder shall be entitled to the fund value as available on the date of intimation of death.

Any charges recovered, other than Fund Management Charges subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

**Termination of the Policy:** The Policy will terminate on the earliest of the following:

1. On the date the Surrender Value is paid to You.
2. On the date of payment of Discontinued Policy Fund
3. Upon receipt of written intimation about the death of Life Insured along with a supporting document to the satisfaction of the Company
4. If at any time after the Lock-in Period, the Fund Value falls below at least one Annualized Premium, the Policy shall stand terminated.
5. On payment of Fund Value in case of Suicide within 12 months from the Date of Commencement of Risk or from the Date of Revival of the Policy as applicable
6. The Maturity Date of the Policy and on payment of Maturity Benefit; or Acceptance of Freelook request by the Company.

**Vesting of Ownership:** In case the Life Insured is a minor, the ownership of Policy will automatically vest on the Life Insured on attainment of majority.

The minimum maturity age for minor life assured shall be at least 18 years. For minor lives, the risk commences immediately on the date of inception of the policy.

For major lives, Policyholder cannot be different from Life Assured.

### **Assignment and Nomination**

**Assignment:** Assignment shall be in accordance with the provisions of sec 38 of the Insurance Act 1938 as amended from time to time.

**Nomination:** Nomination shall be in accordance with the provisions of sec 39 of the Insurance Act 1938 as amended from time to time.

### **Advance Premium**

In case of advance premium;

1. Collection of advance premium shall be allowed within the same financial year for the premium due in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, The Company may collect the same for a maximum period of three months in advance of the due date of the premium.
2. The premium so collected in advance shall only be adjusted on the due date of the premium.

### **Availability of Product via Online mode**

Product will be available for sale through online mode

### **Grievance Redressal**

#### **1. Customer Service**

You can seek clarification or assistance on the Policy from the following:

- The Advisor through whom the Policy was bought
- The Customer Service Representative of the Company at toll free no. 1800 102 4444
- WhatsApp us 'Hi' at 02248815768
- SMS "SERVICE" to 56677
- Email: service@bhartiata.com
- Mail to: Customer Service  
Bharti AXA Life Insurance Company Ltd.  
Spectrum tower, 3rd Floor,  
Malad link road, Malad (west),  
Mumbai 400064. Maharashtra

#### **2. Grievance Redressal Procedure**

##### **Step 1: Inform us about your grievance**

In case you have any grievance, you may approach our Grievance Redressal Cell at any of the below-mentioned helplines:

- Lodge your complaint online at [www.bharti.axa.com](http://www.bharti.axa.com)
- Call us at our toll free no. 1800 102 4444
- Email us at [complaints.unit@bharti.axa.com](mailto:complaints.unit@bharti.axa.com)
- Write to us at:

Registered Office:	Grievance Redressal Cell
Bharti AXA Life Insurance Company Ltd.	Bharti AXA Life Insurance Company Ltd.
Unit No. 1902, 19th Floor, Parinee Crescenzo	Spectrum tower, 3rd Floor,
'G' Block, Bandra Kurla Complex, BKC Road,	Malad link road, Malad (west),
Behind MCA Ground, Bandra East,	Mumbai 400064. Maharashtra'
Mumbai -400051, Maharashtra	
- Visit our nearest branch and meet our Grievance Officer who will assist you to redress your grievance/ lodge your complaint.

### **Step 2: Tell us if you are not satisfied**

In case you are not satisfied with the decision provided or if you have not received any response post completion of 14 days, you may write to Head - Customer Service for resolution at the above mentioned address or email at: [head.customerservice@bharti.axa.com](mailto:head.customerservice@bharti.axa.com):

You are requested to inform us about your concern (if any) within 8 weeks of receipt of resolution as stated above, failing which it will be construed that the complaint is satisfactorily resolved.

If you are not satisfied with the response or do not receive a response from us within 14 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority (IRDA of India) of India on the following contact details:

IRDA of India Grievance Call Centre (IGCC) TOLL FREE NO:155255 or 18004254732

Email ID: [complaints@irda.gov.in](mailto:complaints@irda.gov.in)

You can also register your complaint online at <https://bimabharosa.irdai.gov.in/>

Address for communication for complaints by paper:

Consumer Affairs Department

Insurance Regulatory and Development Authority of India

Survey no.115/1, Financial District,

Nanakramguda, Gachibowli, Hyderabad – 500032

### **Step 3: If you are not satisfied with the resolution provided by the Company**

Where the redressal provided by the Company is not satisfactory despite the escalation above, the customer may represent the case to the Ombudsman for Redressal of the grievance.

For preferring a complaint before the Insurance Ombudsman, you may prefer to Insurance Ombudsman Rule, 2017(as may be amended from time to time).

To locate the nearest Ombudsman office, please visit <https://www.cioins.co.in/Ombudsman> or you may also locate the list our website - <https://www.bharti.axa.com>

**Section 41 of the Insurance Act, 1938 as amended from time to time:**

(1) “No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the 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 prospectus or tables of the insurer:

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.”

**Section 45 of Insurance Act, 1938 as amended from time to time:**

Fraud, Misstatement would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938 as amended from time to time. Refer Appendix I.

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**Disclaimers**

1. This sales literature is indicative of terms, conditions, warranties and exceptions contained in the Insurance Policy.
2. Bharti AXA Life Insurance Company Limited is only the name of the insurance company and Bharti AXA Life Wealth Maximizer is the name of the Unit Linked insurance product does not in any way indicate the quality of the product or its future prospects.
3. Tax benefits are as per the Income Tax Act, 1961, and are subject to any amendments made thereto from time to time
4. Life insurance coverage is available under this policy
5. Bharti AXA Life Wealth Maximizer is a Unit Linked Insurance Policy and is different from traditional products. Investments in ULIPs are subject to market risks.
6. Premium paid in the unit linked insurance policies are subject to the investment risks associated with the capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/ her decisions.
7. The various funds offered under this contact are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
8. The names of the Company, Product Names or fund options do not indicate their quality or future guidance on returns.
9. Please know the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document given by the insurer.
10. The funds do not offer a guaranteed or assured return.
11. Bharti AXA Life Insurance Company Limited, Registration No.: 130, CIN - U66010MH2005PLC157108

Registered Office: Unit No. 1902, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra Kurla Complex, BKC Road, Behind MCA Ground, Bandra East, Mumbai - 400051, Maharashtra. UIN: 130L121V01 ADVT No. II-Sept-2023-4999

**BEWARE OF SPURIOUS/FRAUD PHONE CALLS!**

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.

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#### Appendix I : Section 45 – Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time.

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from

- a. the date of issuance of Policy or
- b. the date of commencement of risk or
- c. the date of revival of Policy or
- d. the date of rider to the Policy

whichever is later.

02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of Policy or
- b. the date of commencement of risk or
- c. the date of revival of Policy or
- d. the date of rider to the Policy

whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to

expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.

07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

08. Misstatement of or suppression of the facts shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.

09. The insurer can call 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 of age of Life Insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.