

In this policy, the investment risk in investment portfolio is borne by the Policyholder



A wealth maximizing plan
that adapts to your life.

Exide Life

Wealth Maxima

A Unit Linked Insurance Plan
(For Online Channel only)

- 3 plan options to suit your life stage needs
- Comprehensive life cover
- 3 investment strategies to suit your risk appetite
- Systematic investment option to benefit from equity markets

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EXIDE Life 
Insurance

Exide Life Wealth Maxima

A Non-Participating Unit Linked Life Insurance Plan

In this policy, the investment risk in investment portfolio is borne by the Policyholder

Life is a journey full of dreams and aspirations driven by ever changing needs and responsibilities with change in life events like marriage and birth of a child. You may want to buy your own house or car or go abroad to enjoy family vacation. This is in addition to planning education and career of your children, planning their wedding, protecting your family against unforeseen circumstances, ensuring relaxed and peaceful retirement, etc.

To fulfill your dreams and increasing responsibilities at different life stages, you need to build a strong financial foundation that not only helps you to achieve your financial goals at various stages of life but also provides financial protection to your loved ones.

Presenting Exide Life Wealth Maxima

Exide Life Wealth Maxima recognizes the importance of such needs and helps you fulfill them by offering to empower you with

- 3 Product Variants to choose from basis your life stage
- Opportunity to invest in funds of your choice
- Loyalty Additions
- Tax Free Maturity Benefit**

Exide Life Wealth Maxima is a unit linked insurance plan that not only offers you various fund options and investment strategies which enable you to maximize your returns as per your investment choice but also provide financial protection to you and your family, during unforeseen circumstances. This plan also offers you options to upgrade the protection level when you reach new milestone in your life, like marriage and child birth. For this purpose, this product offers three variants – Maxima Invest, Maxima Family & Maxima Child.

**The aforesaid tax benefits are subject to change in tax laws and to the terms set out in the said Sections. We therefore urge you to carefully analyze in consultation with your tax advisor the tax benefits/tax implications, if any that may arise on investing in this policy.

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

EXIDE LIFE WEALTH MAXIMA AT A GLANCE

This product offers 3 variants to choose from:

1. Maxima Invest: Suitable for those looking to grow their money in most efficient manner.
2. Maxima Family: For those who are looking at an ideal balance between investment and protection.
3. Maxima Child: To ensure your child's dreams are fulfilled even in case of an unfortunate event.

Find out your eligibility

| | |
|----------------------------------|---|
| Min. Entry Age | Maxima Invest : 0 Years Maxima Family & Maxima Child* : 18 Years |
| Max Entry age | Maxima Invest : 65 Years Maxima Family : 55 Years & Maxima Child : 50 Years |
| Max Maturity Age | Maxima Invest : 75 Years Maxima Family : 70 years & Maxima Child : 65 Years |
| Policy Term | 10, 15 to 20 Years |
| PPT | Same as policy term |
| Premium payment frequency | Annual, Half-Yearly, Monthly** |
| Min. Premium | Annual : ₹36,000 Semi Annual : ₹24,000 Monthly : ₹4,000 |
| Top Up Premium | Minimum : ₹6,000 Maximum : ₹7,80,000 |
| Basic Sum Assured | For age till 44: Annualized premium x 10 For age above 44: Annualized Premium x (7 or 10)*** |
| Additional Sum Assured | For age# below 45 years: 1.25 times top-up premium For age# 45 years or above: 1.1 times top-up premium # The age here refers to age at which top-up premium is paid. |

*In case of Maxima Child, proposer and life assured has to be same and the nominee must be a minor child (with age at entry between 0 to 17 years)

**For monthly mode, 3 monthly premiums will be required to be paid on the commencement of the policy.

***Policyholder with entry age 45 years and above has option to choose Basic Sum Assured as 7 or 10 times the annualized premium at inception

Benefits which this plan offers

A. Maturity Benefit :

Subject to policy being in force, the Fund Value as on the maturity date is the maturity benefit.

Fund Value as on the date of maturity is: (Unit price at maturity X no. of units at maturity)

You have two options to utilize the Maturity Benefit:

- **Lump sum:** Get the fund value as on the date of maturity as a lump sum.
- **Settlement Payout:** Get part of the fund value as on the date of maturity as a lump sum amount and part in equal monthly, quarterly, half yearly or annual installments of units over a period of 5 years (referred to as settlement period) after the maturity date.

You have the following options to choose for payment of lump sum on maturity and the balance through Settlement Payout in periodic intervals as per the frequency chosen by you:

| Options | % of Fund Value on Maturity | % of Fund Value as Settlement Payout |
|---------|-----------------------------|--------------------------------------|
| 1 | 0% | 100% |
| 2 | 20% | 80% |
| 3 | 40% | 60% |
| 4 | 60% | 40% |
| 5 | 80% | 20% |

B. Life Cover:

Exide Life Wealth Maxima protects you and your loved ones financially, against an unfortunate event. It fully takes care of your changing financial needs at different stages of life during the policy term, like marriage and child birth and thus empowers you to realign the benefits under the plan, during the term of the policy, to match your requirements which change over time.

Subject to policy being in force, in case of unfortunate event of death of Life Assured during the policy term, following three product variants are available to choose from, as per your requirements.

B.1 Maxima Invest: Higher of Sum Assured or 105% of the premiums paid, including top up premiums (if any) or fund value, shall be payable to the Eligible person.

B.2 Maxima Family: Higher of Sum Assured or 105% of the premiums paid, including top up premiums (if any) plus fund Value shall be payable to the Eligible person.

B.3 Maxima Child: Higher of Sum Assured or 105% of the premiums paid, including top up premiums (if any), shall be payable immediately on death of Life Assured (parent) to the Eligible person.

In addition to paying a lump sum, Exide Life Insurance will also be funding all future outstanding premiums as and when due under the policy and fund value will be paid on maturity. This will ensure your child will get the desired amount of money when he needs it the most.

Kindly note that Sum Assured mentioned above is sum of Basic Sum Assured and Additional Sum Assured.

C. Option to switch between the variants:

As you progress in life, you may need to have different protection level due to increased responsibilities. Exide Life Wealth Maxima allows change between the product variants on either marriage or on addition of a child to your family. Variant changes are as explained by the table below

| Switch from variant | Switch to variant | Life event | Description |
|---------------------|-------------------|---------------------------------|---|
| Maxima Invest | Maxima Family | Marriage | Switching from Maxima Invest to Maxima Family is allowed only in case of Marriage. |
| Maxima Invest | Maxima Child | Addition of child in family | The Maxima Child Variant is only offered when the proposer/life assured has a minor child who should be the nominee under the plan. In case of switch from other Variants to Maxima Child Variant, this condition should hold good and the nomination should be changed to the minor child. |
| Maxima Family | Maxima Child | Addition of child in family | |
| Maxima Child | Maxima Family | Opted on death of child nominee | On death of the child nominee, in case the policyholder does not want to go back to the Maxima Family variant, the policyholder has the option to make his other minor child as nominee. |
| Maxima Family | Maxima Invest | Not Available | Not Available |
| Maxima Child | Maxima Invest | Not Available | Not Available |

General conditions relevant to switching between variants:

- Variant switching is allowed subject to respective limits applicable for each variant and subject to prevailing board approved underwriting policy.
- Switching will be allowed only after completing two policy years and there should be a gap of two policy years between two switches. In case of death of child nominee under Maxima Child within first two policy years, policyholder has the option to go back to the Maxima Family variant.
- The switch is allowed only on policy anniversary and only twice during the life of the policy.
- The policyholder has to intimate the Company about the switch at least 2 months in advance.
- All the admissible life events as specified in the table above should happen after the policy commencement date.
- More than one variant cannot be taken simultaneously.

Other Benefits with this plan

A. Non-negative claw-back additions

To comply with the reduction in yield, specific non-negative claw-back additions may be arrived at, if any, and added to the fund value, as applicable, at various durations of time after first five policy years.

B. Loyalty Additions

Your long term association with us does not go un-noticed and this policy rewards you with extra returns in form of loyalty additions to your fund value. This policy allocates extra units at the end of every 5th policy year starting from the end of 10th policy year.

Each loyalty addition enriches your fund value by 2% of average of your Fund Value including Top up fund value, if any, on the last business day of the last two policy years

Please note:

- All the policies paying annualised premium of ₹72,000 or more will only be eligible for loyalty additions
- The additional units shall be created in different fund(s) in proportion of the fund value at the time of credit
- For the purpose of calculation of the Loyalty Benefit, NAV applicable would be as on the last business day of the applicable policy year

Your Investment Options

A. Self-managed Option

In this option, we offer you 6 investment funds that invests in diversified mix of debt and equity ranging from 100% debt to 100% equity to suit your particular needs and risk appetite

| Fund Name | Investment Pattern | Objective | Risk |
|--|---|--|--------|
| Exide Life Secure Fund (SFIN: ULIF00418/ 10/04SECURE114) | Equity: 10% to 20% Debt: 0% to 90% Money Market: 0% to 20% | To provide for growth with low risk | Low |
| Exide Life Preserver Fund (SFIN: ULIF01016/12/ 09PRESERVER114) | Debt: 75% to 100% Money Market: 0% to 25% | To provide safety and growth with minimum risk | Low |
| Exide Life Growth Fund (SFIN: ULIF00318/10/ 04GROWTH114) | Equity: 40% to 60% Debt: 0% to 60% Money Market: 0% to 20% | To provide opportunity for high growth | Medium |
| Exide Life Balanced Fund (SFIN: ULIF00118/10/ 04BALANCE114) | Equity: 20% to 40% Debt: 0% to 80% Money Market: 0% to 20% | To provide for higher growth with reasonable security | Medium |
| Exide Life Active Asset Allocation Fund (SFIN: ULIF01527/12/ 10ACTASSET114) | Equity: 20%-100 Debt: 0%-80% Money Market: 0%-80% | To provide long term capital appreciation in a risk controlled manner by making clear and active asset allocation choices between Equities, Bonds and Money Market | High |
| Exide Life Prime Equity Fund (SFIN: ULIF01116/12/ 09PRIMEEQU114) | Equity: 90% to 100% Debt: 0% to 10% Money Market: 0% to 10% | To provide for equity linked market returns | High |

B. Automatic Asset Rebalancing Strategy

We understand that your investment objectives and your risk appetite might change over time. Thus, this strategy reduces your equity proportion as your policy nears maturity to ensure that any downside in equity market later in the policy term has minimal impact on your maturity amount. This strategy rebalances the equity and debt ratio without your manual intervention of switching the funds.

Under this strategy, you can choose to allocate your money in a pre-decided ratio between our equity oriented fund (Exide Life Prime Equity) and our debt oriented fund (Exide Life Preserver). This allocation strategy will rebalance your funds in a pre-decided ratio between Exide Life Prime Equity Fund and Exide Life Preserver Fund at the beginning of every policy year, which depends upon the number of years to the maturity of policy. The pre-decided ratio (as % of fund value) will be as given below:

| No. of years to maturity | Exide Life Prime Equity Fund | Exide Life Preserver Fund |
|--------------------------|------------------------------|---------------------------|
| 20 | 90 | 10 |
| 15 - 19 | 80 | 20 |
| 10 - 14 | 60 | 40 |
| 5 - 9 | 40 | 60 |
| 0 - 4 | 20 | 80 |

You can choose this option either at the inception or any time during the term of the policy. You can choose to enter and exit this fund strategy at any time during the policy term by giving a notice in writing to the Company

C. Systematic Transfer Plan

Systematic Transfer Plan works on the principle of rupee cost averaging method to safeguard your wealth against market volatilities. If opted "Systematic Transfer Plan" option, the Annual Premium received net of Premium Allocation Charge shall be allocated first to the Exide Life Preserver Fund to purchase Units. Immediately thereafter and on each subsequent monthly anniversary, Fund Value of $[1/(13\text{-month number in the policy year})]$ of the Units available at the beginning of the month shall be Switched to Exide Life Prime Equity Fund automatically by cancelling Units from the Exide Life Preserver Fund till availability of Units in the Exide Life Preserver Fund.

E.g.:

Policy Month 1: $1/(13-1) = 1/12$ th of the Units to be switched

Policy Month 2: $1/(13-2) = 1/11$ th of the Units to be switched

Policy Month 11: $1/(13-11) = 1/2$ of the Units to be switched

Policy Month 12: $1/(13-12) =$ Balance Units to be switched

Systematic Transfer Plan is available only in policies with Annual Premium payment mode and is primarily for policyholders' who wish to invest 100% in equities in a systematic manner. There shall be no Switch Charge to Affect Switches under the Systematic Transfer Plan option. During the period when Systematic Transfer Plan is in force, Partial Withdrawal of Units shall not be permitted from the Exide Life Preserver Fund. You may opt out of or opt for the Systematic Transfer Plan option by giving a written notice to the Company.

In case you fail to pay the due Annual Premium within the Grace Period, the Systematic Transfer Plan opted for shall cease to apply and Annual Premium received after the expiry of the Grace Period shall be allocated to the Exide Life Prime Equity Fund or any other fund as selected by Policyholder at revival of the Policy. The Systematic Transfer Plan option shall be automatically applied for all future Annual Premiums received thereafter but within the Grace Period, unless advised otherwise.

Please note:

You will not be able to choose both the options Automatic Asset Rebalancing Strategy and Systematic Transfer Plan together.

Flexibilities Offered

A. Option to add Top Up

At any point of time if you want to invest surplus money, you can pay Top-up premiums to invest in your selected funds in the same policy without having to buy another policy.

- The minimum top-up amount is ₹6,000/- at one time
- The maximum amount of top-up premiums allowed is the sum total of regular premium paid at the time of top up subject to maximum limit of ₹7.8 lacs

Please note:

Every Top-up premium shall have an Additional Sum Assured which will be equal to

- 1.25 times of the Top-up premium paid for age at the time of top up being less than 45 years.
- 1.10 times of the Top-up premium paid for age at the time of top up being 45 and above.
- Top-ups will not be allowed during the last 5 years of the Policy Term.
- Top-up premium cannot be withdrawn in a period of five years from the date of receipt of that respective Top-up premium.

B. Partial Withdrawal Benefit: Liquidity for financial emergencies

This product offers you the flexibility to allow you to use your fund for any interim financial goals or emergencies. Therefore, this policy allows unlimited number of partial withdrawals from your fund at any point of time after completion of 5 Policy Years. The Partial Withdrawals are subject to the following conditions:

- The Partial Withdrawal Benefit is available for a minimum amount of ₹5,000 and a maximum amount equal to 25% of the Fund Value, subject to Fund Value after each such withdrawal not being less than 1.5 times the one full years' annual regular premium.
- Partial Withdrawals are allowed only after completion of 5 policy years.
- You will be allowed to make any partial withdrawals from the Top-up contributions only after completion of 5 years from the date of remittance/realization of Top-Up contribution.
- Partial Withdrawal Benefit is only allowed if policy is in-force.
- Partial Withdrawal Benefit shall not be allowed in case where the Life Assured is a minor.
- Partial Withdrawals will be allowed from the fund value built up from the top-up premiums first and subsequently, if top-up fund value doesn't supports partial withdrawals, it will be allowed from the fund value built up from the regular premium.
- Sum Assured is not reduced due to any partial withdrawal.

C. Have complete control of your funds through fund switching

This product empowers you to make best out of your investment by switching between the funds as per the equity market performance. Unlimited free switches are allowed during the policy term.

D. Premium Redirection

Premium re-direction allows you to allocate your future premium in a different proportion than your prevailing fund composition. Unlimited redirections are allowed free of charge in a policy year.

E. Settlement Payout: Option to decide cash flow at maturity

This option gives you the flexibility to receive the maturity amount part in lump sum and part in equal monthly, quarterly, half-yearly or annual installments of units over a period of 5 years after the Maturity date (referred as Settlement Period). You have the following options to choose for payment of lump sum on maturity and the balance shall be paid as settlement payout in periodic intervals as per the frequency chosen by the Policyholder:

| Options | % of Fund Value on Maturity | % of Fund Value as Settlement Payout |
|---------|-----------------------------|--------------------------------------|
| 1 | 0% | 100% |
| 2 | 20% | 80% |
| 3 | 40% | 60% |
| 4 | 60% | 40% |
| 5 | 80% | 20% |

For settlement payout, you have to intimate the company six months prior to maturity with desired proportion of lump sum and settlement payout amounts and frequency of the settlement payout.

Please note:

- At any time during the settlement period, the entire Fund Value may be taken as a lump sum.
- During the settlement period, investment risk in the investment portfolio will be borne by Policyholder and no charge other than fund management charge will be levied.
- In the unfortunate event of death during this period, balance of Fund Value will be paid as death benefit.
- You shall not have the option of partial withdrawals or switches during the Settlement Period.
- No Loyalty Additions would be payable during this period.
- The settlement period shall not, in any case, be extended beyond a period of five years from the date of maturity.

F. Surrender

We understand the need of money during the instances of financial emergencies and unexpected commitments, hence flexibility of surrendering the policy during the policy term is allowed. On surrendering, policy stands terminated and the surrender benefits are payable to Policyholder.

In case of policy being surrendered before completion of lock in period of 5 years, following provisions are applicable

- The life cover on policy ceases on date of surrender.
- The fund value net of Policy Discontinuance Charges will be transferred to Discontinued Fund.
- The Discontinued Fund will earn a minimum guaranteed return (net of Fund Management Charge) as prescribed by IRDAI from time to time. Current minimum guaranteed rate of interest prescribed by IRDAI is 4% per annum. During this period a Fund Management Charge of 0.50% p.a. will be deducted from the Discontinued Fund.

- During the lock-in period the Policyholder can revive the policy within a period of two years from the date of discontinuance.
- If the policy is not revived, the proceeds from the Discontinued Fund are payable to the Policyholder at the end of the lock-in period or the 2 year revival period whichever is later.
- In the event of death of the Life Assured during the lock-in period the proceeds from the discontinued fund Value shall be paid to the Eligible Person.

In case of policy being surrendered after completion of lock in period of 5 years, policy will be terminated immediately after payment of Fund value as on the date of Surrender.

What are your Tax Benefits?

Policyholder may be eligible for tax benefits under section 80C and section 10(10D) of the Income Tax Act, 1961, subject to provisions contained therein.

- U/S 80C of the Income Tax Act 1961 on your premiums paid*
- U/S 10(10D) of the Income Tax Act 1961 on the maturity proceeds of your policy*

In this product, policyholder with entry age 45 years and above has option to choose Basic Sum Assured as 7 or 10 times the annualized premium. If the life cover is lesser than 10 times the contractual base annualized premium, income tax benefits under section 10(10D) are not applicable.

*The aforesaid tax benefits are subject to change in tax laws and to the terms set out in the said Sections. We therefore urge you to carefully analyze in consultation with your tax advisor the tax benefits/tax implications, if any that may arise on investing in this policy.

How the plan works

| | |
|-----------------|---|
| Step 1 | <ul style="list-style-type: none"> • Choose the product variant as per your requirement • Decide the policy term, premium amount and mode • Choose the investment strategy / fund in which your premium will be invested |
| Step 2 | <ul style="list-style-type: none"> • Optimize your returns by managing your funds through fund switching and re-direction • Add top-up premiums to make best out of your surplus savings • Fulfill your interim financial goals at various milestones through partial withdrawal |
| Benefits | <ul style="list-style-type: none"> • On maturity, maturity amount as per the maturity option chosen will be paid to you. • On unfortunate event of death of life assured, life cover as per the product variant chosen will be paid to beneficiary |

Charges

A. Premium Allocation Charges

Premium Allocation Charge is a percentage of the premium appropriated from the premium received and is charged at the time of receipt of the premium. Premium Allocation Charges are guaranteed at the following rates:

| Year | Annual | Half-Yearly and Monthly |
|------------------|--------|-------------------------|
| 1st Year | 6.0% | 4.75% |
| 2nd to 5th Year | 4.0% | 3.25% |
| 6th year onwards | 2.5% | 2.5% |

Top-up premium - 2% of the top-up premium

B. Policy Administration Charges

| Year | Charges as a percentage of annual premium |
|-----------------|---|
| Year 1 - 5 Year | 0.20% per month |
| 6 onwards | 0.30% per month |

The company can review the Policy Administration Charge after giving 30 days' notice and with prior approval from IRDAI. The maximum Policy Administration Charge cannot exceed the cap as allowed by IRDAI from time to time. Currently, the maximum Policy Administration charge is ₹500 per month. These Policy Administration Charges would be deducted at the beginning of each policy month by way of cancellation of units from the Fund Value.

Policy Administration Charges are applicable for paid-up policies also.

C. Mortality Charge

Mortality Charges will be deducted monthly in advance by cancellation of units from the Fund Value. Mortality Charges will vary based on age and gender of life assured. Sample Mortality Charges (in Rupees) per annum per 1000 of Sum at risk for a healthy male & female life is shown below:

| Age (in years) | 20 | 30 | 40 | 50 | 60 |
|----------------|------|------|------|------|-------|
| Male | 0.94 | 1.12 | 1.91 | 5.24 | 12.23 |
| Female | 0.79 | 1.06 | 1.53 | 3.78 | 9.78 |

Where Sum at Risk for 3 product variants is defined as follows:

Maxima Invest: Higher of Sum Assured or 105% of the premiums paid, including top-up premiums less Fund Value

Maxima Family: Higher of Sum Assured or 105% of the premiums paid including top –up premiums

Maxima Child: Higher of Sum Assured or 105% of the premiums paid including top-up premiums

Additionally premium funding charges will be deducted monthly if Maxima Child Variant is chosen. This charge would depend on age, gender, outstanding premium payment term of the policy, premium amount and premium payment mode.

D. Fund Management Charge

Fund Management Charge is a charge levied on a daily basis as a percentage of the value of assets held in the unit fund at the time of computation of the unit price. The Fund Management Charges applicable, at present, are as follows

| Fund Name | % of Fund Value per annum |
|---|---------------------------|
| Exide Life Prime Equity Fund | 1.35% |
| Exide Life Growth Fund | 1.25% |
| Exide Life Balanced Fund | 1.25% |
| Exide Life Secure Fund | 1.00% |
| Exide Life Preserver Fund | 1.00% |
| Exide Life Active Asset Allocation Fund | 1.35% |

Fund Management Charges on Discontinued Policy Fund: 0.5% per annum

The company can review the Fund Management Charge after giving 30 days' notice and with prior approval from IRDAI. The maximum Fund Management Charge cannot exceed the cap as allowed by IRDAI from time to time. Currently the maximum cap allowed by IRDAI is 1.35%.

E. Charges on Partial Withdrawal / Fund Switching / Re-direction

Nil

F. Policy Dis-Continuance Charges

| Year | Policy discontinuance charges |
|---------------|---|
| 1 | Lower of 6% of (AP* or FV*) subject to max ₹ 6000 |
| 2 | Lower of 4% of (AP* or FV*) subject to max ₹ 5000 |
| 3 | Lower of 3% of (AP* or FV*) subject to max ₹ 4000 |
| 4 | Lower of 2% of (AP* or FV*) subject to max ₹ 2000 |
| 5 and onwards | NIL |

*AP-Annualized Premium, *FV-Fund Value

The company can review the Policy Discontinuance Charge after giving 30 days' notice and with prior approval from IRDAI. The maximum policy discontinuance charge cannot exceed the cap as allowed by IRDAI from time to time. There will be no discontinuance charge levied on top-up premiums.

Terms and Conditions

Grace Period: Grace Period is an extra time period after the premium payment due date which is provided to you for your convenience in paying the renewal premium. Grace period is 30 days for annual and half yearly premium payment frequencies and 15 days for monthly premium payment frequency.

Discontinuance Provisions: If the premium due is not received within the Grace Period, the Company shall send a notice within a period of fifteen days from the date of expiry of Grace Period. The Policyholder shall have a period of 30 days from the receipt of the aforementioned notice to exercise one of the options as described below. During this period the policy is treated as in force and eligible for all the benefits under the terms of the policy.

Options for policies surrendered/discontinued before completion of first 5 policy years:

I. Revive the policy within two years by paying the arrears of the unpaid premiums.

A revival period of two years from the Date of Discontinuance of the policy will be available to the Policyholder. If the two year revival period is complete before the end of the fifth policy year and the policy has not been revived, you will be entitled to the Discontinued Fund Value at the end of the fifth policy year.

If the two year revival period is not complete before the end of the fifth policy year and the policy has not been revived, the Company shall allow Policyholder to choose from the following options:

| Option | Description | Treatment |
|--------------------|--|---|
| 1 | Pay overdue premium within the notice period and continue the policy. | Treatment will be as described in the policy revival section. |
| 2 | Stay invested in the Discontinued Fund, with the option to revive by the end of the lock-in period and surrender on completion of lock-in period of 5 years. | Revival is possible any time before completion of the fifth policy year. If the policy is not revived before completion of the fifth policy year, you will be entitled to the Discontinued Fund Value on completion of the fifth policy year. |
| 3 | Stay invested in the Discontinued Fund, with the option to revive by the end of the revival period and surrender at the end of revival period of 2 years. | Revival is possible any time before completion of the revival to revive by the end of the revival period. If the policy is not revived before completion of the revival period, you will be entitled to the Discontinued Fund Value after the 2 year revival period is completed. |
| No option selected | | Treatment will be as if option 3 were selected |

II. Complete withdrawal or Discontinuance of the policy without any risk cover.

In case the Policyholder fails to exercise any of the aforementioned options within the specified notice period of 30 days, it shall be deemed that the Policyholder has opted for option ii (i.e. Discontinue the Policy without any life cover). In such case the following provisions are applicable under the policy:

- i. The fund value net of Policy Discontinuance Charges will be transferred to Discontinued Fund.
- ii. The Discontinued Fund will earn a minimum guaranteed return (net of Fund Management Charge) as prescribed by IRDAI from time to time. Current minimum guaranteed rate of interest prescribed by IRDAI is 4% per annum. During this period a Fund Management Charge of 0.50% p.a. will be deducted from the Discontinued Fund.
- iii. During the lock-in period the Policyholder can revive the policy within a period of two years from the date of discontinuance.
- iv. If the policy is not revived the proceeds from the Discontinued Fund are payable to the Policyholder at the end of the lock-in period or the 2 year revival period whichever is later.
- v. In the event of the death of the Life Assured during the lock-in period the proceeds from the Discontinued Fund Value shall be paid to the eligible person.

Following are the details of the Discontinued Policy Fund:

| Fund Name | Investment Pattern | Objective | Risk |
|--------------------------|--|---|------|
| Discontinued Policy Fund | Money market : 0% to 40% Govt. Securities : 60% to 100% | To earn an interest rate prescribed by IRDAI from time to time. Currently it is 4% p.a. | Low |

Options for policies Discontinued after completion of first 5 policy years:

I. Revive the policy within a period of two years, or

The policy will continue with benefits and charges as per the terms and conditions of the policy.

- On payment of overdue premiums before the end of this period, the policy will continue as per the policy terms and conditions
- If the overdue premiums are not paid before the end of the two year revival period then the Policyholder has the following two options:
 - Convert the policy into a paid-up policy. The treatment thereafter will be as described in option (III) below.
 - Surrender the policy. The treatment thereafter will be as described in option (II) below.

II. Policy proceeds may be taken akin to Surrender Value and are paid as per the provisions applicable for surrender of the policy.

III. Convert the policy into paid-up policy, with reduced paid-up sum assured.

In case the Policyholder fails to exercise any of the aforementioned options within the specified time period of 30 days, it shall be deemed that the Policyholder has opted for option II.

In case the Policyholder has opted for option I, then during the revival period the policy is deemed to be in force with risk cover as per terms and conditions of the policy.

Once the policy is converted to paid-up policy, the policy shall continue with Reduced Paid-up Sum Assured as death benefit and all policy charges shall continue with the exception of premium allocation charge (and premium funding charge in case Maxima Child variant is chosen) Reduced Paid-up Sum Assured is defined as Basic Sum Assured multiplied by the ratio of total number of premiums paid to original number of premiums payable plus Additional Sum Assured, if any.

Paid up provisions: Once the policy is converted to paid-up policy, the policy shall continue with Reduced Paid-up Sum Assured as death benefit and all policy charges shall continue with the exception of Premium Allocation Charge (and Premium Funding Charge in case Maxima Child variant is chosen)

Reduced Paid-up Sum Assured is defined as Basic Sum Assured multiplied by the ratio of total number of premiums paid to original number of premiums payable plus Additional Sum Assured on top up premiums, if any. Following benefits become payable, when the policy is converted into paid up:

i. Death of the Life Assured during the term of the policy:

For Maxima Invest: Higher of Reduced Paid-up Sum Assured or Fund Value.

For Maxima Family: Reduced Paid-up Sum Assured plus Fund Value.

For Maxima Child: Higher of Reduced Paid-up Sum Assured or Fund Value.

Premium funding benefit is not applicable for paid-up policies.

At any time the death benefit cannot be lower than 105% of the premiums paid, including top-up premiums.

ii. On maturity of the policy: Fund Value as on the date of maturity shall become payable.

Revival: For policies discontinued before completion of first 5 policy years

- The Policyholder shall have the right to revive the policy within two years from the date of discontinuance and not later than the expiry of lock in period of 5 years or end of revival period whichever is later.
- In case the Policyholder opted to revive the policy within such period the balance in Discontinued Policy Fund together with policy discontinuance charges deducted earlier after applying the premium allocation and policy administration charges on due premiums will be used to purchase the units of the segregated fund as per NAV as on date of revival.

For policies discontinued after completion of first 5 policy years

- The Policyholder shall have the right to revive the policy within two years from the date of discontinuance.
- In case the Policyholder opted to revive the policy within such period, the due premiums collected after applying the Premium Allocation Charge will be used to purchase the units of the segregated fund as per NAV as on date of revival.

Revival is subject to prevailing board approved underwriting policy.

Free Look Period: In case you disagree with any of the terms and conditions of the policy, you have the option to cancel the policy by writing to the company stating the reasons for disagreement with the policy terms and conditions and return the original policy document to the company within 15 days (30 days if the Policy is sourced through Distance Marketing#) of the receipt of the Policy Document. In case of such cancellation, amount refunded will be equal to non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation less medical examination fees (if any), stamp duty and proportional charges for the period on cover (if any). All benefits and rights under this Policy shall immediately stand terminated on cancellation of the Policy.

Distance Marketing includes solicitation through all modes other than in person.

Suicide: If the Life Assured commits suicide for any reason whether sane or insane within one year from date of inception of the policy or within one year from the date of revival of the discontinued policy, the policy shall terminate with immediate effect, and only Fund Value, including Top-up Fund Value, if any, as available on date of death will be payable. All the charges deducted subsequent to date of death will be paid back to the nominee or beneficiary along with the death benefit.

For Minor Life Assured: If Age of the Life Assured is greater than or equal to 12 years, the life cover under the Policy will commence immediately from the date of commencement of the Policy. If the Age of Life Assured is less than 12 years, the life cover under the Policy will commence i.e. full death benefit will become payable from the last day of 2nd policy year and there will be no mortality charges levied till then. During this period, if the Life Assured dies then the life cover shall be restricted to payment of fund value.

Assignment Provisions: Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Annexure - (I) for reference].

Nomination Provisions: Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Annexure - (II) for reference]

Risk factors:

- A) Exide Life Wealth Maxima is a Non-Participating, Unit Linked Life Insurance Product (ULIP). ULIPs are different from traditional insurance products and subject to risk factors.
- B) Linked products are different from traditional insurance products and are subject to the risk factors.
- C) Exide Life Insurance Company Limited is only the name of the Insurance Company and Exide Life Wealth Maxima is only the name of the product and does not in any way indicate the quality of the product, its future prospect or returns.
- D) The various funds offered under this contract are the names of funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- E) Investments in ULIPS are subject to market and other risks and there can be no assurance that the objectives of the Unit Linked Funds in the ULIP will be achieved.
- F) The premiums paid in ULIP policies are subject to investment risks associated with capital markets and the Unit Price of the Units may go up or down based on performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- G) Past performance of Unit Linked Fund and other Funds of the Company is not indicative of future performance of any of these funds.
- H) The ULIP does not offer a guaranteed return and investment risk is borne by the Policyholder.
- I) The premiums and funds are subject to certain charges related to the fund or to the premiums paid.
- J) Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document of the insurer.
- K) The purpose of this brochure is to provide a general overview about this policy. The information herein is indicative of the terms, conditions, warranties and exceptions contained in the policy terms and conditions of Exide Life Wealth Maxima. Please refer to the policy terms and conditions to understand in detail the associated risks, benefits, etc. about the product.
- L) In the event of any inconsistency / ambiguity between the terms contained herein and the policy terms and conditions, the policy terms and conditions will prevail.
- M) The acceptance of the proposal shall be subject to prevailing board approved underwriting policy.

Unit price calculation

Unit Price means the price of the Units of each Unit Linked Fund arrived at by dividing the Net Asset Value per unit of the Unit Linked Fund by the total number of outstanding units in the Unit Linked Fund. The term NAV in this document refers to the Unit Price. Net Asset Value (NAV) of a Unit Linked Fund shall be calculated as follows:

The NAV of the Unit Linked Fund shall be computed as:

$$\frac{\text{Market Value of Investment held by the fund} + \text{Value of Current Assets} - \text{Value of Current Liabilities and Provisions, if any}}{\text{Number of Units existing on Valuation Date (before creation / redemption of Units)}}$$

The unit price for each business day to be declared / recorded at the end of each business day. The Unit Price shall be computed to four decimal points. The Unit Price of the Units declared by the Company is net of fund management charges.

The value of the benefits payable in respect of a claim, requests for switch/redirection/surrender/partial withdrawal received before 3pm on any business day will depend on the number of units and the Unit Price of the respective funds as on such date. Any claim intimation, requests for switch / redirection / surrender/partial withdrawal received after 3pm on any business day will be processed based on the Unit Price declared on the immediately following business day.

In respect of premiums (other than premiums paid by ECS, Standing Instructions or Auto Debit) received before 3pm on any business day, the Unit Price as of the date of receipt of such premium shall be applicable and premiums received after 3pm on any business day will be processed based on the Unit Price declared on the immediately following business day. In respect of premiums paid by ECS, Standing Instructions or Auto Debit the Unit Price as on the date of realization shall be applicable.

Section 41: Prohibition of Rebate: Under the provisions of 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 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 prospectuses or tables of the insurer:
- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

About Exide Life Insurance Company Limited (As on March 2017)

Exide Life Insurance Company Limited, an established and profitable life insurance company, commenced operations in 2001-02 and is headquartered in Bengaluru. The company is 100% owned by Exide Industries Limited. The company serves over 15 lakh customers and manages assets of over ₹11,000 Crores. During the financial year 2016-17, the company achieved Total Premium Income of over ₹2,400 crores and delivered ₹112 crores in Profits (PBT). Exide Life Insurance distributes its products through multi-channels viz. Agency, Banc assurance, Corporate Agency & Broking as well as Direct Channels. The Agency channel comprises of 50,000+ advisors who are attached to over 200 company offices across the country. The company also offers group life insurance solutions. The company is focused on providing long term protection and savings solution plans and has a strong traditional product portfolio with a consistent bonus track record. The company has ISO 9001:2008 quality certification for all Customer Service processes and the ISO/IEC 27001:2013 for information security management.

Our Shareholders

About Exide Industries Limited - Exide is India's largest manufacturer of electric storage batteries and its biggest power-storage solutions provider with a market capitalization of over ₹19,000 crores*. Since its introduction in India more than a hundred years ago, Exide remains the foremost and the most trusted battery brand in India. The century old brand equity is backed by a robust nation-wide network of 18,000-plus dealers. (*As on 31st March 2017) With 7 world-class battery manufacturing factories across India, the range of products offered by the company covers everything from the smallest batteries required in motorcycles to the giant batteries powering submarines. After all, India moves on Exide.

To know more about this product, please contact our nearest Branch Office.
Or call us at 1-800-419-8228 or SMS to 5676770 or visit exidelife.in

Exide Life Wealth Maxima UIN: 114L079V01. This brochure is applicable for online sale only. For more details on risk factors, terms and conditions please read the sales brochure of products carefully before concluding a sale. Goods & Services Tax (GST) shall be levied as per prevailing tax laws which are subject to change from time to time. Exide Life Insurance Company Limited is a wholly owned subsidiary of Exide Industries Limited. The trademark "Exide" is owned by Exide Industries Limited and licensed to Exide Life Insurance vide Trademark license agreement dated 30th October 2014. Exide Life Insurance Company Limited. IRDAI Registration number: 114, CIN: U66010KA2000PLC028273. Registered Office: 3rd Floor, JP Techno Park, No.3/1, Millers Road, Bengaluru - 560 001; Toll Free: 1800 419 8228; Visit: exidelife.in; ARN: EXL/2017-18/COLL/125

IRDAI Notice: Beware of spurious phone calls and fictitious/ fraudulent offers. IRDAI clarifies to public that • IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. • IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with the details of phone call number.

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the Policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - I. the proceeds under the policy shall become payable to Policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - II. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer Section 38 of Insurance Act 1938 as amended from time to time for complete and accurate details].

Section 39 - Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the Policyholder may appoint any person to receive the money secured by the policy in the event of Policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the Policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015.
16. If Policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments. Policyholders are advised to refer Section 39 of Insurance Act 1938 as amended from time to time for complete and accurate details].