



BECAUSE DREAMS NEVER RETIRE.

LIVE LIMITLESS WITH OUR
GUARANTEED LIFETIME
INCOME PLAN.

WITH



Max Life Guaranteed Lifetime Income Plan helps you stay happy with your loved ones in the golden years of your life along with creating a legacy for your family.

BENEFITS



Flexibility to choose how long you want to pay the premiums – Single Pay and Limited Pay Options



Joint Life Option available



Deferred Annuity Option available



Return of Premium on Death Option available



No requirement of Medical Underwriting

ELIGIBILITY CRITERIA

PARAMETERS		GUARANTEED LIFETIME INCOME PLAN
Entry Age	Min.	Immediate Annuity: 25 years Deferred Annuity: 25 years
	Max.	85 years
Vesting Age	Min.	Single Pay: 26 years Limited Pay: 30 years
	Max.	90 years
Deferment Period	Min.	Single Pay: 1 year Limited Pay: Equal to Premium Payment Term chosen
	Max.	10 years subject to Maximum Vesting age
Minimum Single Premium		It is subject to a minimum annuity payout being at least ₹1,000 per month or ₹12,000 per annum
Maximum Premium		No maximum limit
Premium Payment Term		Single Pay Limited Pay: 5 to 10 years
Premium Payment Mode		Single Pay Limited Pay: Annual, Half-Yearly, Quarterly, Monthly
Policy Term		Single life variant: till the death of the annuitant. Joint life variant: till the death of the last survivor.
Riders		Not available

Note: For Point of Sale Policy:

- Only "Single Life Immediate Annuity for life (with death benefit)" is allowed
- Minimum Entry Age is 40 years and Maximum Entry Age is 70 years

HOW DOES GUARANTEED LIFETIME INCOME PLAN WORK?

Single Life - Deferred Annuity for Life with Death Benefit (Limited Pay)					
Parameters	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
Annual Guaranteed Pension for Life (Rs.)	2,50,000	2,50,000	2,50,000	2,50,000	5,00,000
Age at entry (Years)	55	50	52	50	50
Age at which Guaranteed Pension starts (Years)	61	61	61	61	61
Premium Payment Term (Years)	5	5	8	8	10
You Invest: Annual Premium (Rs.) Excl. taxes	6,65,017	4,90,696	3,93,664	3,49,162	6,00,110
Lifelong Annual Returns (as Percentage of Annual Premium)	37.59%	50.95%	63.51%	71.60%	83.32%
Lifelong Annual Returns (as Percentage of Total Premiums Paid)	7.52%	10.19%	7.94%	8.95%	8.33%
Minimum Death Benefit	Return of 105% of Total Premiums Paid				
Joint Life - Deferred Annuity for Life with Death Benefit (Limited Pay)					
Parameters	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
Annual Guaranteed Pension for Life (Rs.)	2,50,000	2,50,000	2,50,000	2,50,000	5,00,000
Age at entry for both lives (Years)	55	50	52	50	50
Age at which Guaranteed Pension starts (Years)	61	61	61	61	61
Premium Payment Term (Years)	5	5	8	8	10
You Invest: Annual Premium (Rs.) Excl. taxes	6,56,806	4,72,527	3,88,706	3,47,406	5,93,183
Lifelong Annual Returns (as Percentage of Annual Premium)	38.06%	52.91%	64.32%	71.96%	84.29%
Lifelong Annual Returns (as Percentage of Total Premiums Paid)	7.61%	10.58%	8.04%	9.00%	8.43%
Minimum Death Benefit death of last survivor (Rs.)	Return of 105% of Total Premiums Paid				

NOW MARCH TOWARDS AN EASY RETIREMENT PHASE OF LIFE BY PLANNING EARLY AND ENJOY A HIGHER *GUARANTEED INCOME DURING THE POST-RETIREMENT YEARS OF YOUR LIFE, BECAUSE FOR YOUR LOVED ONES YOU ARE THE DIFFERENCE*



^AIndividual Death Claims Paid Ratio as per Audited Financials for FY 2022-2023. | ^{*}As on 31st March 2024.

LIFE INSURANCE COVERAGE IS AVAILABLE IN THIS PRODUCT. THIS LIFE INSURANCE PRODUCT IS OFFERED AND UNDERWRITTEN BY MAX LIFE INSURANCE CO. LTD. THE LIFE INSURANCE CONTRACT IS BETWEEN THE PROPOSER AND MAX LIFE INSURANCE CO LTD.

^BThe guaranteed and non guaranteed benefits are applicable only if all due premiums are paid.

Annuities purchased under NPS payable to Non-Resident Indians (NRIs) / Overseas Citizens of India (OCIs) are subject to Tax Deducted at Source (TDS). Further, repatriation of the corpus, if any, will be subject to applicable laws and regulatory provisions of IRDAI / PFRDA / RBI.

Tax benefits on the Insurance Product are subject to the conditions and limits mentioned in the Income Tax Act 1961 as amended from time to time. Customer is advised to take an independent view from tax consultant. All guaranteed benefits are payable only when all premiums are paid when due.

South Indian Bank Ltd. is a Composite Corporate Insurance Agent of Max Life Insurance Company Limited (IRDAI Regd. No. 104 CIN: U74899PB2000PLC045626) having its corporate office at 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram (Haryana) - 122 002. South Indian Bank Ltd. is a Corporate Agent having license no. CA0067 issued by Insurance Regulatory & Development Authority of India (IRDAI), and does not underwrite the risk or acts as an insurer. South Indian Bank Ltd. Registered Office: SIB House, T.B. Road, Mission Quarters, Thrissur - 686102 Kerala. CIN: L65191KL1929PLC001017.

Max Life Guaranteed Lifetime Income Plan are provided only by Max Life Insurance Company Limited. They are not Bank deposits or obligations of or guaranteed by South Indian Bank Ltd. All claims under the policy will be solely decided upon by Max Life Insurance Company Limited.

The purchase of any insurance product by South Indian Bank Customers is purely voluntary and is not linked to availment of any other facility from South Indian Bank. For more details on risk factors, benefits, waiting period, exclusions, coverage, terms and conditions please read the sales brochure carefully before concluding the sale.

Max Life Insurance Company Limited is a joint venture between Max Financial Services Limited and Axis Bank Ltd. Max Life Insurance Co. Ltd., Corporate Office: 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram - 122 002 (Haryana). Insurance is the subject matter of solicitation. For more details on the risk factors, Terms and Conditions, please read the prospectus carefully before concluding a sale. You may be entitled to certain applicable tax benefits on your premiums and policy benefits. Please note all the tax benefits are subject to tax laws prevailing at the time of payment of premium or receipt of benefits by you. Tax benefits are subject to changes in tax laws. Customer Helpline Number: 1860 120 5577. Website: www.maxlifeinsurance.com, SMS 'LIFE' to 5616188.

ARN: Max Life/FCB/SIB/GLIP V18/One Pager/May 2024

IRDAI Regn No: 104 I CA Regn. No. CA0067

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