

FAQ'S

1. Can loan be processed in ULIP and traditional policy?

Ans. No, Loan is applicable only in traditional policy.

2. In which plans loan is applicable?

Ans. Loan is applicable in following plans:

Max Life Whole Life Par

Max Life Endowment 20 years (Participating) policy

Max Life Endowment to 60

Max Life Children's Endowment Participating Insurance to Age 18 Policy (with

Max Life Whole Life Option)

Max Life Children's Endowment Participating Insurance to Age 24 Policy (with

Whole Life Option)

Max Life Life Gain Endowment

Max Life Life Gain Plus Endowment

Max Life Max Mangal

Amsure Future Builder

Note: Loan is not applicable in Stepping Stone plan.

3. When can customer apply for loan in the policy?

Ans. Customer can apply for loan any time during the policy term but after completion of 3 policy years.

4. Can we process loan if policy is in grace or lapsed?

Ans. Loan cannot be process if the policy status is lapsed or if policy is in grace.

5. What is the minimum and maximum loan amount that the customer can avail?

Ans. Minimum loan value should be Rs. 10,000.00 in the policy.

For e.g.- if the loan value is Rs. 10,000.00 and after deducting admin charge of

Rs. 250.00 refundable amount would be Rs. 9750.00, in this case we can process loan.

Maximum loan amount, which can be availed, is 90% of the cash value.

6. Can customer change the dividend option if loan is running in the policy?

Ans. No, bonus option should be PUA.

Important: Dividend option cannot be "CASH" if loan is applied.

7. Can nominee change request be processed if loan is running in the policy?

Ans. No

8. Can ownership change request be processed if loan is running in the policy?

Ans. No.

9. Can customer request for withdraw of PUA/OPP if loan is running in the policy?

Ans. No.

10. Can customer apply for loan again the policy if there is already loan running in the policy? If yes, what are the requirements?

Ans. Yes, customer can re-apply for loan in the policy subject to the minimum amount of Rs. 10,000.00

Following documents are required for the same:

- Application for loan
- Receipt of loan

11. Can customer apply for loan if Endorsement sheet is missing or utilized earlier for assignment purpose?

Ans. No, customer cannot apply for loan if the Endorsement sheet is missing in policy pack.

If Endorsement sheet is utilized than customer has to give the deed of assignment on Affidavit with state stamp value and it should be notarized.

12. Do we send policy pack back to the customer after accepting loan?

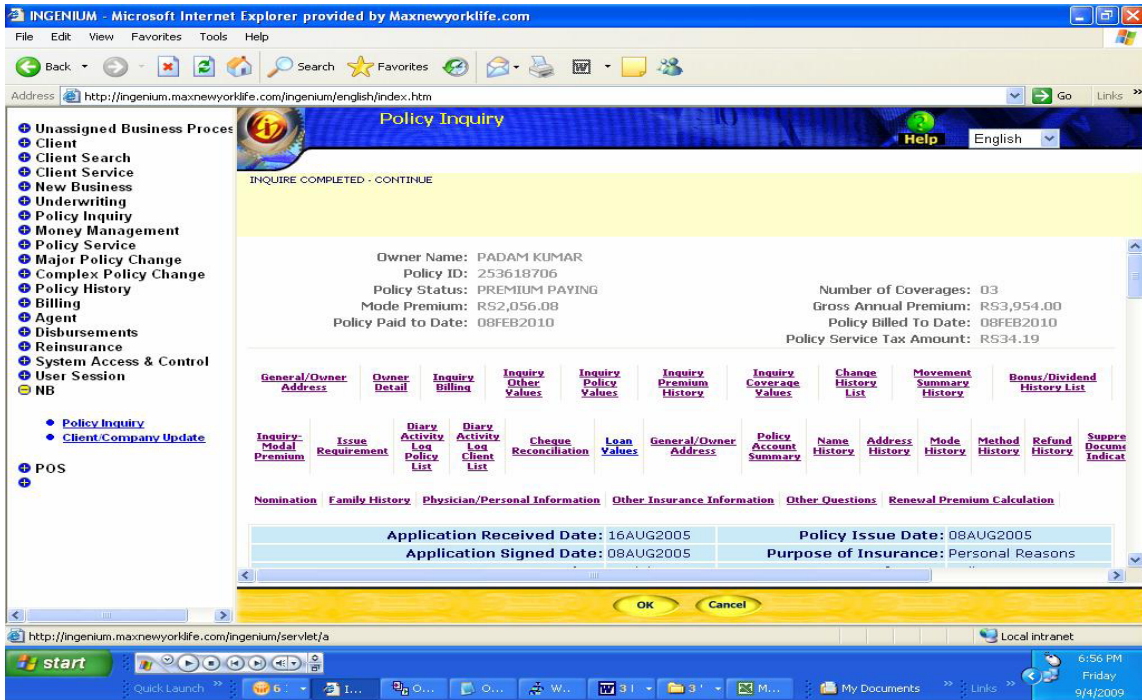
Ans. No, policy pack is kept at HO, as the policy is assigned to the company. Policy pack would be sent to the customer once he repays the loan in full

13. From where can we check the Loan Value?

Ans. Loan value can be checked from Loan value link.

Loan value (90%) is automatically thrown by the system in Maximum Loan Amount Available column. Screen shots are given below.

Screen shot attached:



The screenshot shows a web browser window titled "INGENIUM - Microsoft Internet Explorer provided by Maxnewyorklife.com". The address bar shows the URL: <http://ingenium.maxnewyorklife.com/ingenium/english/index.htm>. The page title is "Policy Inquiry".

On the left side, there is a navigation menu with the following items:

- Unassigned Business Process
- Client
 - Client Search
 - Client Service
- New Business
- Underwriting
- Policy Inquiry
- Money Management
- Policy Service
 - Major Policy Change
 - Complex Policy Change
- Policy History
- Billing
- Agent
- Disbursements
- Reinsurance
- System Access & Control
- User Session
- NB
 - Policy Inquiry
 - Client Company Update
- POS

The main content area displays the following information:

INQUIRE COMPLETED - CONTINUE

Owner Name: PADAM KUMAR
 Policy ID: 253618706
 Policy Status: PREMIUM PAYING
 Mode Premium: RS2,056.08
 Policy Paid to Date: 08FEB2010

Number of Coverages: 03
 Gross Annual Premium: RS3,954.00
 Policy Billed To Date: 08FEB2010
 Policy Service Tax Amount: RS34.19


Below this information is a grid of menu items:

General/Owner Address	Owner Detail	Inquiry Billing	Inquiry Other Values	Inquiry Policy Values	Inquiry Premium History	Inquiry Coverage Values	Change History List	Movement Summary History	Bonus/Dividend History List				
Inquiry-Modal Premium	Issue Requirement	Diary Activity Log Policy List	Diary Activity Log Client List	Cheque Reconciliation	Loan Values	General/Owner Address	Policy Account Summary	Name History	Address History	Mode History	Method History	Refund History	Supreme Document Indicat
Nomination			Family History		Physician/Personal Information		Other Insurance Information		Other Questions		Renewal Premium Calculation		

At the bottom of the main content area, there is a table with the following data:

Application Received Date: 16AUG2005	Policy Issue Date: 08AUG2005
Application Signed Date: 08AUG2005	Purpose of Insurance: Personal Reasons

At the bottom of the page, there are "OK" and "Cancel" buttons.



This is a duplicate of the screenshot above, showing the same "Policy Inquiry" web application interface with the same navigation menu, policy details, and data tables.

INGENIUM - Microsoft Internet Explorer provided by Maxnewyorklife.com

Address: http://ingenium.maxnewyorklife.com/ingenium/english/index.htm

Inquiry - Loan Values

Owner Name: PADAM KUMAR Sub Company: Max New York Life Insurance Co. Ltd.
 Policy ID: 253618706 Suffix:
 Policy Status: PREMIUM PAYING Effective Date: 04SEP2009

Loan Quote Values	
Loanable Cash Value:	RS9,266.54
Discount Factor:	0.89000
Loan Amount after Interest Deduction:	RS0.00
Loan Repayment Amount:	RS0.00
Outstanding Full Modal Premium:	RS0.00
Surrendered Loan Amount:	RS0.00
Maximum Loan Amount Available:	RS8,339.89
Interest due till date:	RS0.00

Loan Value Details							
	Balance	Loan Interest Rate	Transaction Date	Maximum Loan Interest Rate	Loan Interest Billed	Loan Interest Paid / Capitalized Year to Date	Average Loan Balance
Cash Loan:	RS0.00	0.0000%		0.0000%	RS0.00	RS0.00	RS0.00
Other Loan:	RS0.00	0.0000%		0.0000%	RS0.00	RS0.00	RS0.00
Automatic Premium Loan:	RS0.00	0.0000%		0.0000%	RS0.00	RS0.00	RS0.00

Historical Loan Balances		
	Anniversary Loan Balance	Previous Anniversary Loan Balance
Cash Loan:	RS0.00	RS0.00

Done Local intranet

6:57 PM Friday 9/4/2009