

PNB MetLife Bachat Yojana

Individual, Non-Linked, Participating, Savings,
Life Insurance Plan



The promise of a secured future for your loved ones.

Give your family the assurance of
PNB MetLife Bachat Yojana.



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BWARE OF SPURIOUS PHONE CALLS AND FICTIOUS /FRAUDULENT OFFERS!

IRDAI is not involved in activities like selling policies, announcing bonus or investment of premiums.
Public receiving such phone calls are requested to lodge a police complaint.



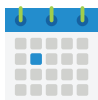
PNB MetLife Bachat Yojana

Individual, Non-Linked, Participating, Savings, Life Insurance Plan

To ensure that you and your loved ones continue to enjoy a good life and are able to meet various financial goals you have set to achieve, it is advisable to build a small savings portfolio with an emphasis on long term savings.

PNB MetLife Bachat Yojana helps you to address your long term financial objectives and comes to you at affordable premiums.

Key benefits of PNB MetLife Bachat Yojana



Pay only for 10 years and get covered for 15 years



Receive Sum Assured plus Bonus, if declared upon maturity



In case of death during the policy tenure of 15 years, your family receives Sum Assured plus simple reversionary bonus and terminal bonus, if declared



The policy is specifically prepared for long term savings with affordable premiums

Benefits in detail

• Maturity Benefit

- In case of your survival till maturity, you will get Base Sum Assured plus accrued Simple Reversionary Bonus plus Terminal Bonus, if declared.

• Simple Reversionary Bonus

- The policy will participate for Simple Reversionary Bonuses from year three onwards and the declared bonus will be credited at the end of the policy year occurring immediately after the date of declaration of bonus provided all the due premiums have been paid. Simple Reversionary Bonus is expressed as a percentage of the Sum Assured.
- Simple Reversionary Bonus is declared by the Company every year starting from 3rd year onwards based on the Company's experience and this is not guaranteed. Simple Reversionary bonus is payable on death of the life insured or on maturity or on surrender whichever is earlier. The Simple Reversionary Bonus will not accrue from the date of lapse or death as applicable.

• Terminal Bonus

- The Company may also declare Terminal Bonus from year five onwards. Terminal Bonus will be accrued as a percentage of the accrued Simple Reversionary Bonus. The Terminal Bonus is payable along with death or maturity benefit.

• Death Benefit

In case of death of the life insured, we shall pay the following:

Death Sum Assured + Accrued Simple Reversionary Bonus, if declared + Terminal Bonus, if declared, where Death Sum Assured is defined as higher of

{10 times the Annualized Premium, Absolute amount assured to be paid on death, 105% of total premiums paid till the date of death};

Absolute amount paid on death is the Base Sum Assured.

The Policyholder chooses the premium payable at inception based on which the Base Sum Assured is arrived using the following:

Base Sum Assured = Chosen Annualized Premium * Multiplier Factor

The Multiplier Factor depends on age at which you took the policy.

The Multiplier Factor table is given below for different ages

Age	SA Multiplier	Age	SA Multiplier	Age	SA Multiplier
20	11.87	34	11.81	48	11.48
21	11.86	35	11.80	49	11.43
22	11.86	36	11.79	50	11.39
23	11.86	37	11.78	51	11.34
24	11.86	38	11.76	52	11.29
25	11.86	39	11.75	53	11.24
26	11.86	40	11.73	54	11.19
27	11.85	41	11.71	55	11.14
28	11.85	42	11.68	56	11.08
29	11.85	43	11.65	57	11.02
30	11.84	44	11.62	58	10.95
31	11.84	45	11.59	59	10.88
32	11.83	46	11.55	60	10.80
33	11.82	47	11.52		

The Maturity & Death benefits mentioned above are subject to the condition that the due premiums have been paid and the Policy is kept in-force.

PNB MetLife Bachat Yojana at a glance

Particulars	Boundary Conditions		
Min. Age at entry*	20 years		
Max. Age at entry*	60 years		
Max. Age at maturity*	75 years		
Premium Payment Term Options	10 years Limited Pay		
Policy Term	15 years		
Min. Sum Assured	₹64,800		
Max. Sum Assured	₹5 Lakhs		
Min. Premium	Annual	Semi-Annual	Monthly/PSP
	₹6,000	₹10,000	₹15,000
Max. Premium	₹ 23,999 per Life		
Modes allowed^	Annual, Semi-Annual, Monthly (only ECS) & Payroll Savings Program (PSP)		

*Age Last Birthday

^Alterations between different modes of premium payment is allowed at any policy anniversary on request subject to payment of alteration charges, which is ₹100/- at present and subject to review in future with Insurance Regulatory and Development Authority of India approval.

Other Provisions & Features

Policy Loan facility

Your PNB MetLife Bachat Yojana also provides you the flexibilities of Policy loans. The maximum amount of policy loan that you can avail will be limited to 90% of the Special Surrender Value of your policy at the end of the relevant Policy Year less any unpaid premiums for that year and loan interest accrued, if a loan already exists on the policy, to the end of that year. While you avail the loan, your Policy must be assigned in favor of the Company to the extent of outstanding policy loan. The rate of interest for your loan shall be determined by the Company from time to time and informed upon applying for policy loan. The present rate of interest is 10.50% p.a.

Free Look Period

Please go through the terms and conditions of your Policy very carefully. If you have any objections to the terms and conditions of your Policy, you may cancel the Policy by giving a signed written notice to us stating the reasons for your objections within 15 days (30 days in case the Policy is sold to You through Distance Marketing) from the date of receiving your Policy and you will be entitled to a refund of the premium paid, subject to a deduction of proportionate risk premium for the period of cover, stamp duty and/or the expenses incurred on medical examination (if any).

Grace Period

If premiums are not paid on their due dates, a Grace period of 30 days from the due date of unpaid premium (15 days for monthly & PSP mode) will be allowed for payment of premium without interest. During the Grace period the Policy shall continue to be in force for all the Insured events.

If the premium is/are not paid within the grace period, the Policy will lapse and will be subject to non-forfeiture benefits (surrender value and reduced paid up value) as applicable.

Surrender Value

If all the installment Premiums for first two Policy Years are paid in full, the Policy shall acquire a surrender value.

If you discontinue the payment of premiums before your policy has acquired a Surrender Value, your Policy will lapse at the end of the grace period and the Death Benefit and Rider Benefits, if any, will cease immediately and automatically and no benefits will be paid when the Policy is in lapsed status.

If your policy has acquired Surrender Value and you choose to discontinue your Policy, you will be entitled to Surrender Value, which is equal to the maximum of Guaranteed Surrender Value and Special Surrender Value.

- The Guaranteed Surrender Value is based on a percentage of Total Premiums paid (excluding any extra premiums and taxes paid) and the discounted value of accrued Simple Reversionary Bonus, if declared.

- The Special Surrender Value will be quoted only on receipt of a surrender request and the Special Surrender Value Factor depends on the then prevailing market conditions and is not guaranteed.
- A surrendered policy cannot be reinstated.

Note: Please refer the Policy Schedule for full details regarding the applicable percentage of Total Premiums paid and for the applicable discount factors to be applied on the accrued Simple Reversionary Bonus. You may also go through the Benefit Illustration to check Guaranteed Surrender Value and Special Surrender Value under two different scenarios.

Paid-Up / Reduced Paid Up Value

If the Regular Premiums for at least the first two Policy years have been paid in full and no further due premiums have been paid under, then the Policy acquires Paid-Up Value and will be eligible for a Reduced Paid-Up Value.

The Policy will be entitled only to the amount of the Reduced Paid-Up Value on the Maturity Date or on death of the Person Insured, whichever is earlier. A Reduced Paid-Up Policy shall not be entitled for any future bonuses.

• **Death Benefit (in case of Reduced Paid up cases)**

The death benefit for reduced paid-up policy is defined as the Death Sum Assured multiplied by the ratio of the number of Installment premiums paid to the total number of Installment premiums payable. To this the accrued Simple Reversionary Bonuses, if declared will be added.

• **Maturity Benefit (in case of Reduced Paid-up cases)**

On survival till the maturity date, the Minimum guaranteed Sum Assured on maturity (which is equal to the Base Sum Assured) multiplied by the ratio of the number of Installment premiums paid to the total number of Installment premiums payable will be payable. To this the accrued Simple Reversionary Bonuses, if declared will be added.

Revival

When the premium is not paid within the grace period, the Policy shall lapse and be subject to the applicable non-forfeiture provisions contained in the Policy. The Policyholder may, however, revive the lapsed Policy while the Person Insured is alive if the Policyholder:

- Requests in writing for revival within five (5) years from the date of first unpaid premium
- Provides satisfactory evidence of insurability to us (if applicable)
- Pays all due premiums together with interest payment up to the date of revival with interest at the rate prescribed by the Company at the time of revival. The Present rate of interest is 8% p.a.
- On fulfillment of revival requirement as specified by the Company

- Also please note that if two full year's premiums are paid then upon subsequent non-payment of premium, the Policy can be revived within six months from the date of last unpaid premium together with interest payment at such rate as may be prevailing at the time of the payment without any evidence of good health.
- On revival of the policy, the accrued bonuses will be reinstated along with the base policy benefits.
- A surrendered policy cannot be revived

The revival of a lapsed / paid up policy is also subject to payment of revival fee, which is Rs.250/- at present and subject to review in future with Insurance Regulatory and Development Authority of India approval.

Upon revival of the policy, all the policy benefits, including survival benefits will be restored back

Termination

The Policy will be terminated on the earliest of the following:

- Cancellation during Free look period
- Upon payment of Surrender Benefit
- At the expiry of the Revival Period, when the Policy has not been reinstated and provided the said Policy has not acquired any Paid-Up Value under aforementioned section
- Upon payment of death benefit during the Policy Term
- Upon payment of maturity benefit in case of maturity

Tax Benefits

Tax benefits under this plan are available as per the provisions and conditions of the Income Tax Act, 1961 and are subject to any changes made in the tax laws in future. Please consult your tax advisor for advice on the availability of tax benefits for the premiums paid and proceeds received under the policy.

Suicide Exclusions

If the Life Assured's death is due to suicide within twelve months from the Date of Commencement of risk or from the date of Revival of the Policy, as applicable, the Nominee of the Policyholder shall be entitled to receive at least 80% of the Total Premiums Paid and received by Us till the date of death of the Life Assured or Surrender Value available as on the date of death of the Life Assured, whichever is higher, provided the Policy is in Inforce status. We shall not be liable to pay any interest on this amount.

About PNB MetLife

PNB MetLife India Insurance Company Limited (PNB MetLife) is one of the leading life

insurance companies in India. PNB MetLife has as its shareholders MetLife International Holdings LLC (MIHL), Punjab National Bank Limited (PNB), Jammu & Kashmir Bank Limited (JKB), M. Pallonji and Company Private Limited and other private investors, MIHL and PNB being the majority shareholders. PNB MetLife has been present in India since 2001.

PNB MetLife brings together the financial strength of a leading global life insurance provider, MetLife, Inc., and the credibility and reliability of PNB, one of India's oldest and leading nationalised banks. The vast distribution reach of PNB together with the global insurance expertise and product range of MetLife makes PNB MetLife a strong and trusted insurance provider.

For more information, visit www.pnbmetlife.com

Extract of Section 41 of the Insurance Act, 1938, as amended from time to time states

- (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 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.

Fraud and Misrepresentation

Treatment will be as per Section 45 of the Insurance Act, 1938 as amended from time to time.

- Please read this Sales brochure carefully before concluding any sale.
- This product brochure is only indicative of terms, conditions, warranties and exceptions contained in the insurance policy. The detailed Terms and Conditions are contained in the Policy Document.