



# Protect your Company's most valuable Asset

PNB MetLife

## Complete Care Plus



Non-Linked, Non-Participating, One-Year Renewable Group Term Assurance Plan  
UIN: 117N093V05



## WHY PNB METLIFE COMPLETE CARE PLUS?

In the modern business environment it has become increasingly tough to attract and retain talent. In this scenario, offering financial security to your employees and their families can prove to be a big motivational factor. To aid you in your endeavour, PNB MetLife presents PNB MetLife Complete Care Plus.

PNB MetLife Complete Care Plus is a product customised for your requirement to provide financial security to your employees and their families. It is a yearly group term insurance, which pays a Sum Assured to the dependants of your employees in the event of unfortunate eventuality. It gives your employee/s the peace of mind that comes from knowing that his family is protected. To you as an employer, it provides a means of motivation and a value-added service as an employer - thus making you an employer of choice.

## WHAT ARE SALIENT FEATURES OF PNB METLIFE COMPLETE CARE PLUS?

PNB MetLife Complete Care Plus is a one-year renewable group term assurance plan. The coverage amount per member is payable on death of the member. The following features are applicable:

- It is a non-participating product.
- Availability of Free Cover Limit based on the risk characteristic of the group.
- No medical underwriting up to free cover limit.
- Premium rate per member is based on risk characteristics and age distribution of the group.
- Premium rates are reviewable every year.
- Availability of Accelerated Benefit Option.
- Availability of Met Group Accidental Death Benefit Plus (UIN: 117B019V01), Met Group Accidental Permanent & Total Disability Plus (APTD Plus) (UIN: 117B016V01), Met Group Accidental Permanent & Partial Disability Plus (APPD Plus) (UIN: 117B017V01) & Met Group Serious Illness (UIN: 117B018V01).
- Risk cover in lieu of EDLI Scheme as per the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

## CONDITIONS APPLICABLE FOR THE COVER

**PNB MetLife Complete Care Plus comes with a simplified underwriting process:**

- A free cover limit would be determined based on the risk class and the group size.
- Up to this limit all employees\* who are accepted without evidence of insurability.
- Beyond this limit the employees are subject to individual underwriting.

*\*For cases other than takeover or renewal cases, any employee who is not actively at work on the effective date of coverage shall not be covered. The coverage of all such employees will commence from the day they resume their work subject to Company's Board approved underwriting guideline.*

## Accelerated Benefit Option (ABO)

Where any Employee is diagnosed as “Terminally Illness”#, 100% of the Sum Assured would be paid out immediately and the inclusion of such Member at the next Annual Renewal Date will be decided based on Board approved underwriting policy.

*#Terminal Illness is defined as “advanced or rapidly progressing incurable illness in the opinion of an attending consultant and our Chief Medical Officer; the life expectancy is no greater than 6 months [AIDS is specifically excluded and not covered under this definition]”*

## BENEFITS

### Death Benefit

On death (or upon terminal illness; applicable in case of Employer – Employee group only) during the policy term, the Company shall pay 100% of the Sum Assured.

If the Insured Member’s death occurs during the Waiting Period and while the policy is in force, the Sum Assured shall not be payable unless the Insured Member’s death is due to an Accident.

### Maturity Benefit

There is no maturity benefit under this product

### Surrender Benefit

Being a pure protection product, there are no surrender benefits under this product.

## PREMIUM PAYING MODES

Yearly, Half-yearly, Quarterly and Monthly

## PREMIUM PAYING FACTORS

Following factors are applied to the quoted premium when paying premiums other than yearly

Mode of Premium	Multiplicative Factor
Half-yearly	0.5096
Quarterly	0.2573
Monthly	0.0863

## PAYMENT OF PREMIUM

You shall pay the Premium in full by the Premium Due Date and in any event before the expiry of the grace period (a period of 15 days if the Premium is payable monthly and a period of 30 days if the Premium is payable in quarterly and half-yearly mode). If the Premium is not received in full at the expiry of the grace period the Group Policy shall lapse and insurance cover under this Group Policy for all Insured Members shall forthwith terminate. Upon the Insured Member’s death during the grace period, the

benefits under this Group Policy shall be payable in full. For any new Insured Member covered by this Group Policy, a proportionate Premium shall be charged from the day he becomes an Insured Member, up to the next Annual Renewal Date or the next Premium Due Date whichever occurs first. Insurance cover for such Insured Members shall not commence unless such proportionate Premium is paid to Us.

## LIMIT

Minimum Age at Entry	18 Years age last birthday
Maximum Age at Entry	79 Years age last birthday
Maximum Expiry Age	80 Years age last birthday
Minimum Sum Assured (Per member)	Rs. 5,000
Maximum Sum Assured (Per member)	Rs. 100 Crore per life
Minimum Premium	Basis the Sum Assured and age
Maximum Premium	Basis the Sum Assured and age Rs.1,000 Crore per Scheme
Minimum Group / Scheme size	10
Maximum Group/ Scheme size	9,00,00,000

## EXCLUSION

### Suicide exclusion:

If the Insured Member's death is due to suicide (whether sane or insane at the time) within one year from the Date of Inception of the Group Policy, Our liability to make payment under the Group Policy will be limited to refunding 80% of the Premium received in respect of the Insured Member, without interest. Suicide clause will be applicable only for a period of 1 year from the date of joining of a member in the scheme.

This suicide exclusion will not be applicable if:

- the group enrolled for this **Group Policy** is shifting from another life insurer or
- the group has enrolled for this Group Policy for the first time, provided all **Your** employees compulsorily participate under the **Group Policy**.

### Waiting Period:

Waiting period of 30 days shall apply for all groups where the membership is voluntary in nature. The Company will not be liable to make benefit payment under the policy if the death occurs (**other than accident**) during the waiting period of 30 days. Waiting period applies at individual member level from the member's date of joining. It is applied only once upon inception of cover and is not re-imposed again upon continuous renewal of cover.



## OTHER PROVISIONS

### **Nomination Facility: (Please see section 39 of the Insurance Act, 1938 for full details)**

Nomination under the Group Policy is governed by the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

### **Grace period:**

Grace period of 30 (thirty) days for half-yearly and quarterly and 15 (fifteen) days for monthly premium modes is provided. Beyond the grace period risk cover will cease.

### **Revival Provisions are as follows:**

The policies can be revived within 60 days of the date of lapse or the next Annual Renewal Date, whichever is earlier. A lapsed Scheme will be revived based on Company's Board approved underwriting policy.

### **Non-forfeiture:**

There is no surrender value upon termination / surrender of the Scheme. However, for

- Members exiting the Scheme, 100% of the unexpired premium shall be refunded.
- In case the Scheme is terminated by the Group Policyholder, 100% of the unexpired premium shall be refunded to the Group Policyholder.

Unexpired premium as on the date of termination / exit is defined as the total premiums received multiplied by {Balance number of days to the next renewal date divided by 365}

**Note:** In case of surrender of the Group Policy, the Individual Member will be permitted to continue life insurance coverage to the extent available under the group policy.

### **Free Look Provision:**

You have a period of 15 days from the date of receipt of the Policy document to review the terms and conditions of this Policy. If you disagree with the terms and conditions, you have the option to return the Policy stating the reasons for the objections. We will refund the premium paid subject to only a deduction of stamp duty charges and expenses towards medical examination, if any. All rights of the Group Policyholder under this Scheme shall immediately stand extinguished at the cancellation of the Scheme.

In case the premium is borne by the member of the group policyholder, this feature shall be made available at Member level

## STATUTORY WARNING

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

- 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.

- Any Person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

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

- No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
- A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud; provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured, the grounds and materials on which such decision is based. For the purposes of this sub-section, the expression 'fraud' means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
  - The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
  - The active concealment of a fact by the insured having knowledge or belief of the fact;
  - Any other act fitted to deceive; and
  - Any such act or omission as the law specifically declares to be fraudulent.
- Mere silence as to facts likely to affect the assessment of risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.
- Notwithstanding anything contained in sub section 2, no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the misstatement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer; provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive. A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.
- A policy of life insurance may be called in question at any time within three years

from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued; provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based. In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on ground of fraud, the premiums collected on the policy till date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation. The mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact, no life insurance policy would have been issued to the insured.

- Nothing in this section shall prevent the insurer from calling 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 that the age of the life insured was incorrectly stated in the proposal.

Service Tax, as applicable will be charged at the prevailing rate. PNB MetLife reserves the right to levy service tax and also any other taxes as may be applicable from time to time.

## 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.



# Upgrading lives through our **CSR initiatives** that focus on women empowerment and environmental conservation.



## Girl Child Education

Supporting the education of underprivileged girls in UP and Punjab



## Health and Hygiene Awareness

Supporting tribal adolescent girls in West Bengal



## Financial Independence for Women

Supporting the vocational training of rural women in Uttar Pradesh



## Environmental Sustainability

Planting and nurturing trees in eco-sensitive areas in Uttarakhand, Karnataka, Maharashtra and Delhi NCR



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