

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.  
The unit 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 unit linked insurance products completely or partially till the end of the fifth year.



## SMARTER SAVINGS, SAFER FUTURE. with market linked returns.

### PNB MetLife **SMART PLATINUM<sup>PRO</sup>**

Individual, Unit-Linked, Non-Participating,  
Savings, Life Insurance Plan (UIN: 117L142V02)



**WHOLE LIFE PROTECTION  
WITH UP TO 40X COVERAGE<sup>1</sup>**



**WAIVER OF PREMIUM<sup>3</sup>**



Achieving your life goals and securing your family's future begins with a strong financial foundation. Introducing **PNB MetLife Smart Platinum Pro** — a next-generation Plan designed to offer robust life protection while empowering you to build long-term wealth through personalized and performance-driven investment options. **PNB MetLife Smart Platinum Pro** ensures your future takes shape exactly the way you envision it. With this plan, financial protection and performance go hand-in-hand.

## With PNB MetLife Smart Platinum Pro



Offers high Life Insurance coverage<sup>1</sup> upto 40x to safeguard your loved ones from unforeseen events.



Pay for a limited period, while life cover continues till Maturity.



Protect your family's future with Whole Life Insurance cover



Boost your Fund Value with Fund Booster starting from the end of 15th policy year.<sup>2</sup>



Create a personalized wealth plan with your choice of portfolio strategies.



Choice amongst 8 funds that suit your risk profile.



Choose funds rated 5 Star by renowned rating agency Morningstar<sup>4</sup> - Bond Opportunities Fund, Balanced Opportunities Fund.



Enhance your protection through PNB MetLife Linked Accidental Death Benefit Rider coverage.



Avail Systematic Withdrawal Facility from 6<sup>th</sup> Policy year onwards.



In-Built Waiver of Premium<sup>3</sup>.

<sup>1</sup>Sum Assured Multiple varies with combinations of Age at Entry, Premium Payment Term, Policy Term and Plan Option.

<sup>2</sup>Provided that the Policy is in In-force Status and all due Installment Premiums till such date have been received in full.

<sup>3</sup>It is available for Goal Assured option & Income Assured Option.

<sup>4</sup>Funds rated by Morningstar. Morningstar Rating data as of 31st January 2026 for 3-year performance.

## Key Benefits

- Choose your Plan option<sup>5</sup>:  
The benefits will vary based on the Option chosen by the Policyholder
  1. Wealth Option
  2. Wealth Plus Option
  3. Goal Assured Option
  4. Income Assured Option
- Choose to be covered till the age of 80 years or 99 years<sup>6</sup>
- Choose your Sum Assured Multiple
- Create your own wealth plan through a choice of investment strategies:
  - Self-Managed Strategy: Since you're the best judge of the market, we offer you complete flexibility to manage your funds as you wish, with unlimited free premium redirections and switches.
  - Systematic Transfer Strategy: Eliminate the stress of market timing and take advantage of Rupee Cost Averaging. This approach allows you to automatically transfer your funds from debt to equities in monthly installments, helping to mitigate risks from market fluctuations and average out the associated risks of investing in equities.

- o Life-Stage Strategy: If you want to benefit from equity market growth while being mindful of volatility, you can customize your portfolio to strike the right balance between equities and debt according to your age. This strategy enables you to capitalize on equity market gains while gradually shifting towards safer investments as you approach the maturity of your policy.
- Enhance your Fund Value
  - o Get rewarded with fund booster starting from the end of 15th Policy Year
  - o Return of Premium Allocation Charges at the end of 15th and 20th Policy Year & Return of Mortality Charges will be added back to the Fund Value at maturity.
- You may be eligible to avail Tax benefits on premiums paid and benefits received, as per prevailing tax laws

<sup>5</sup>Once opted the policyholder cannot change the option chosen during the Policy term.

<sup>6</sup>Available for Wealth & Wealth Plus Option.

Plan at a glance					
Product Specification		Wealth Option	Wealth Plus Option	Goal Assured Option	Income Assured Option
Age at Entry* (years)	Minimum	0 (30 days) <sup>5</sup>		18	
	Maximum	70	60 <sup>6</sup>	45 (PPT < 10 Pay) 50 (if PPT is 10 Pay and above)	
Policy Term	Minimum	99 minus Age at Entry   80 minus Age at Entry		10 years	
	Maximum			25 years	20 years
Maturity Age*	Minimum	99 (To Age 99 yrs option)		28 years	
	Maximum	80 (To Age 80 yrs option)		75 years	70 years
Premium Payment Term (PPT)		To Age 99 yrs option: Single Premium   Limited Pay: 5 to (80 minus Age at Entry) years  To Age 80 yrs option: Single Premium   Limited Pay: 5 to 79 years   Regular Pay	To Age 99 yrs option: Limited Pay: 5 to (80 minus Age at Entry) years  To Age 80 yrs option: Limited Pay: 5 to 79 years   Regular Pay	Limited Pay: 5 to 24 years   Regular Pay	Limited Pay: 5 to 19 years   Regular Pay
Minimum Premium		Single Premium: Rs. 8,000 Limited Pay/ Regular Pay: Rs. 18,000 p.a.			
Maximum Premium		No limit, subject to Board Approved Underwriting Policy			
Sum Assured		Sum Assured Multiple X Annualized <sup>7</sup> / Single Premium			
Premium Payment Frequency		Single, Yearly, Half-Yearly, Quarterly, Monthly <sup>8</sup>			
Rider Options		PNB MetLife Linked Accidental Death Benefit Rider (UIN: 117A024V01)			

<sup>4</sup>All references to age are as on age last birthday

<sup>5</sup>For policies issued to minor lives the risk cover starts immediately at inception. In case the life assured is a minor, the policy will vest with the life assured when the life assured attains an age of 18 years.

<sup>6</sup>Monthly mode is available for Standing instruction/direct debit options (including Electronic Clearing System (ECS), and Automated Clearing House (ACH))

<sup>7</sup>For Wealth Plus option, max entry age for PPT 5, 6, 7, 8 is restricted to age 45, 50, 55, 55 respectively, refer the Maximum Sum Assured Multiple below in the Death Benefit Section.

<sup>8</sup>Annualized premium is the premium amount payable in a year excluding taxes, rider premiums and underwriting extra premium on riders, if any.

This product is also available for Online sales.

# How does your plan work?

## Option 1: Wealth Option

### a) Death Benefit

In the event of death of the Life Assured during the Policy Term, We will pay the highest of the following amounts to the Claimant/Beneficiary as may be applicable, provided that the Policy is in In-Force Status on the date of the Life Assured's death:

- (i) The Fund Value (excluding Top-Up Fund Value, if any) as on the date of intimation of death; or
- (ii) The Sum Assured less all Partial Withdrawals (including withdrawals under Smart Withdrawal Facility (SWF)) made during the last 2 (Two) year period immediately preceding the date of death of the Life Assured; or
- (iii) 105% of the Total Premiums Paid (excluding Top-Up Premiums, if any) up to the date of death less all Partial Withdrawals (including Withdrawals under Smart Withdrawal Facility) made during the last two years immediately preceding the date of death of the Life Assured.

In addition to the above, where Top -Up Premiums are paid, in the event of death of Life Assured, We will pay the highest of the following amounts to the Claimant/Beneficiary as may be applicable:

- (i) Top-Up Fund Value as on the date of intimation of death, or
- (ii) Top-Up Sum Assured, or
- (iii) 105% of the total Top-Up Premiums Paid up to the date of death

Partial Withdrawals made from the Top-Up Fund Value shall not be deducted for the purpose of determining the Death Benefit

Where,

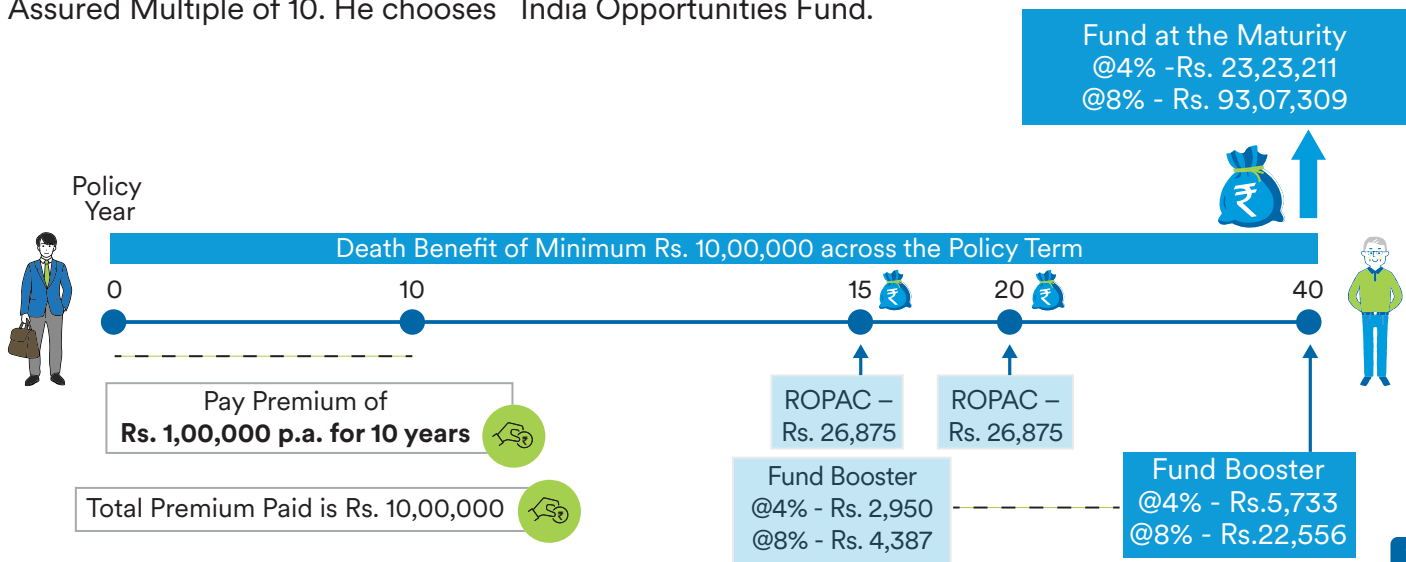
- Sum Assured is Sum Assured Multiple chosen \* Annualized Premium / Single Premium.
- Sum Assured Multiple chosen at policy inception, remains the same throughout the policy term.
- Top-Up Sum Assured is 1.25 times of the Top-Up Premium paid, if any.

### b) Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in In-force Status and all due Installment Premiums are paid, We will pay the Maturity benefit which is equal to the Fund Value in the Unit Account (including Top-Up Fund Value, if any) determined using the Net Asset Value on the Maturity Date.

#### Benefit Illustration –

Mohak is 40 years old and wants a corpus built for his retirement. He wishes to invest in a plan that would help him with the same. He chooses PNB MetLife Smart Platinum Pro – Wealth Option and opts to an annual premium of Rs. 1,00,000 for 10 years till age 80 years (Policy Term of 40 years) with Sum Assured Multiple of 10. He chooses India Opportunities Fund.



Above mentioned values are for illustration purpose only and are derived assuming that the male life is healthy and a non-smoker. If your policy offers guaranteed returns, then these will be clearly marked “guaranteed” in the Benefit Illustration. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment return based on assumed investment returns of 8% and 4%. These are not guaranteed returns and are not the upper or lower limit of what one might get in this policy. The maturity benefit of your policy is dependent on a number of factors, including future performance. Fund Boosters is payable every year starting from the end of 15th Policy Year.

## Option 2: Wealth Plus Option

### a) Death Benefit

In the event of death of the Life Assured during the Policy Term, We will pay the highest of the following amounts to the Claimant / Beneficiary as may be applicable, provided that the Policy is in In-Force Status on the date of the Life Assured’s death:

- (i) The Fund Value (excluding Top-Up Fund Value, if any) as on the date of intimation of death; or
- (ii) The Sum Assured less all Partial Withdrawals (including Partial withdrawals under Smart Withdrawal Facility (SWF)) made during the last two-year period immediately preceding the date of death of the Life Assured; or
- (iii) 105% of the Total Premiums Paid (excluding Top-Up Premiums, if any) up to the date of death less all Partial Withdrawals (including Withdrawals under Smart Withdrawal Facility) made during the last two years immediately preceding the date of death of the Life Assured.

In addition to the above, where Top -Up Premiums are paid, in the event of death of Life Assured, We will pay the highest of the following amounts to the Claimant / Beneficiary as may be applicable:

- (i) Top-Up Fund Value as on the date of intimation of death, or
- (ii) Top-Up Sum Assured, or
- (iii) 105% of the total Top-Up Premiums Paid up to the date of death

Partial Withdrawals made from the Top-Up Fund Value shall not be deducted for the purpose of determining the Death Benefit.

Where,

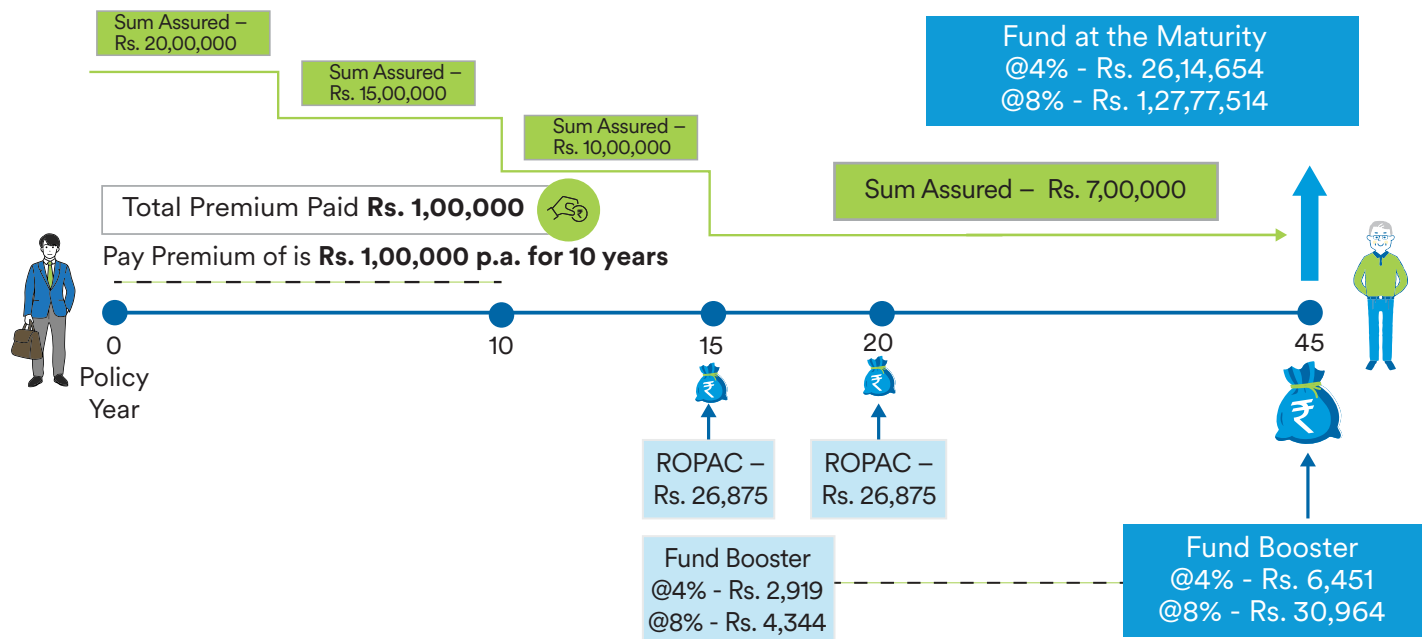
- Sum Assured is sum Assured Multiple chosen \* Annualized Premium.
- Sum Assured Multiple chosen at policy inception will decrease by 5 after every 5 years till the time it reaches the minimum Sum Assured multiple basis Age of entry criteria, that is, 7x for Age band 0 to 49 years and 5x for Age band 50 to 60 year
- Top-Up Sum Assured is 1.25 times of the Top-Up Premium paid, if any.

### b) Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in In-force Status and all due Installment Premiums are paid, We will pay the Maturity benefit which is equal to the Fund Value in the Unit Account (including Top-Up Fund Value, if any) determined using the Net Asset Value on the Maturity Date.

### Benefit Illustration –

Devansh is 35 years old and wants a corpus built for his retirement. He wishes to invest in a plan that would help him with the same. He chooses PNB MetLife Smart Platinum Pro Plan – Wealth Plus Option and opts to pay an annual premium of Rs. 1,00,000 for 10 years till age 80 years (Policy Term of 45 years) with Sum Assured Multiple of 20. He chooses India Opportunities Fund.



Above mentioned values are for illustration purpose only and are derived assuming that the male life is healthy and a non-smoker. If your policy offers guaranteed returns, then these will be clearly marked “guaranteed” in the Benefit Illustration. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment return based on assumed investment returns of 8% and 4%. These are not guaranteed returns and are not the upper or lower limit of what one might get in this policy. The maturity benefit of your policy is dependent on a number of factors, including future performance. Fund Boosters is payable every year starting from the end of 15th Policy Year.

### Option 3: Goal Assured Option

#### a) Death Benefit

In the event of death of Life Assured during the Policy Term, We will pay the highest of the following amounts to the Claimant/Beneficiary as may be applicable, provided that the Policy is in In-Force Status on the date of the Life Assured’s death:

- Sum Assured, or
- 105% of the Total Premiums Paid (excluding Top-Up Premiums, if any) up to the date of death

In addition to the above, where Top-Up Premiums are paid, in the event of death of the Life Assured, the highest of the following would be payable:

- Top-Up Sum Assured, or
- 105% of the Top-Up Premiums paid up to the date of death; or
- Top-Up Fund Value as at the date of intimation of death

Partial Withdrawals made from the Top-Up fund shall not be deducted for the purpose of determining the death benefit.

The Top-Up Premium benefit and Top-Up Fund Value will terminate upon payment of the Death Benefit

Where,

- Sum Assured is 10\* Annualized Premium.
- Sum Assured Multiple chosen at policy inception, remains the same throughout the policy term.
- Top-Up Sum Assured is 1.25 times of the Top-Up Premium paid, if any.

#### b) Waiver of Premium on Death of Life Assured (WOP on Death)

Under this benefit for an In Force policy, in the event of death of the Life Assured within the Premium Paying Term any future Installment Premiums that would otherwise have been payable under the Policy by You shall be waived and We shall continue to allocate Units to the Policy equivalent to the last Installment Premium received at each future premium due date. The Policy shall continue with the Fund Value (excluding Top-Up Fund Value) and will remain in In-force Status without any risk



Above mentioned values are for illustration purpose only and are derived assuming that the male life is healthy and a non-smoker. Maturity Benefit depicted above has been derived for this illustration only assuming the death has happened in 25<sup>th</sup> month. If your policy offers guaranteed returns, then these will be clearly marked “guaranteed” in the Benefit Illustration. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment return based on assumed investment returns of 8% and 4%. These are not guaranteed returns and are not the upper or lower limit of what one might get in this policy. The maturity benefit of your policy is dependent on a number of factors, including future performance. Fund Boosters is payable every year starting from the end of 15<sup>th</sup> Policy Year.

#### Option 4: Income Assured Option

##### a) Death Benefit

1) In the event of death of the Life Assured during the Policy Term, We will pay the higher of the following amounts to the Claimant/Beneficiary as may be applicable, provided that the Policy is in In-Force Status on the date of the Life Assured’s death:

- (i) Sum Assured; or
- (ii) 105% of the Total Premiums paid (excluding Top-Up Premiums, if any) up to the date of death

Plus

2) Monthly Income Benefit equal to the One Twelfth of the Annualized Premium i.e., “prevailing Annualized Premium/12” at each the future monthly Policy Anniversary following the date of death of the Life Assured for the remaining Policy Term.

In addition to the above, if Top-Up Premium(s) has been paid to Us, the higher of the following shall be payable:

- (i) Top-Up Sum Assured; or
- (ii) 105% of the Top-Up Premiums paid up to the date of death; or
- (iii) Top-Up Fund Value as at the date of intimation of death.

Partial Withdrawals made from the Top-Up Fund Value shall not be deducted for the purpose of determining the Death Benefit.

The Top-Up Premium benefit and the Top-Up Fund Value will terminate upon payment of the Death benefit

Where,

- Sum Assured is  $10 * \text{Annualized Premium}$ .
- Sum Assured Multiple chosen at policy inception, remains the same throughout the policy term.
- Top-Up Sum Assured is 1.25 times of the Top-Up Premium paid, if any.

##### b) Waiver of Premium on Death of Life Assured (WOP on Death)

Under this benefit for an In Force policy, in the event of death of the Life Assured within the Premium Paying Term any future Installment Premiums that would otherwise have been payable under the Policy shall be waived and We shall continue to allocate Units to the Policy equivalent to the last Installment Premium received at each future premium due date. The Policy shall continue with the Fund Value (excluding Top-Up Fund Value) and will remain in In-force Status without any risk cover until maturity and terminate on Maturity Date.

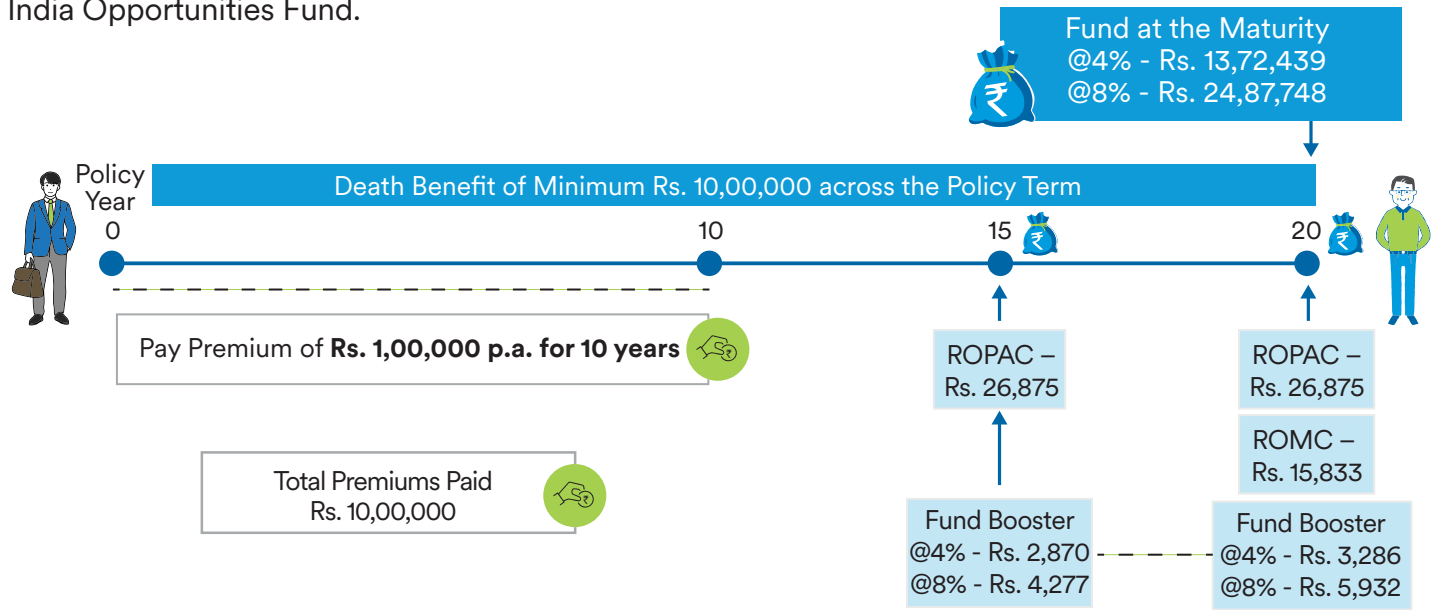
##### c) Maturity Benefit

At the end of the Policy Term, provided the Policy is in In-force Status, We will pay the Maturity benefit is equal to the Fund Value in the Unit Account (including Top-Up Fund Value, if any) determined using the Net Asset Value on the maturity date.

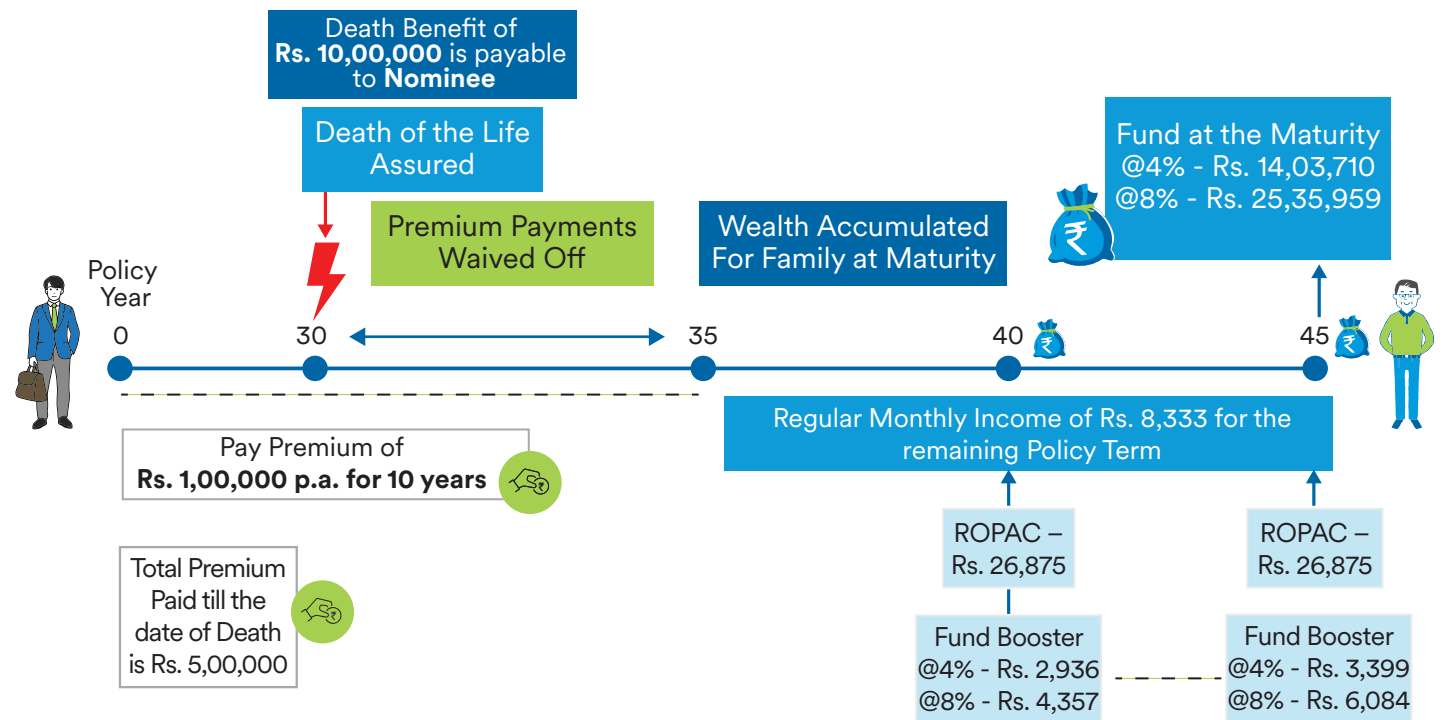
This maturity benefit will also be payable to the Nominee/Policyholder in case of Death of Life Assured within the Policy Term. However, in this event, the Top-Up Fund Value shall not be available and the same shall be dealt with as per Death Benefit clause mentioned above.

## Benefit Illustration –

Mohit is a 25-year-old man. He wants an insurance plan that would help him support the financial needs of his family even if he passes away through regular inflow of finances. He chooses PNB MetLife Smart Platinum Pro – Income Assured Option for and pays an annual premium of Rs. 1,00,000 for 10 years and get covered till age 45 years (Policy Term of 20 years) with Sum Assured Multiple of 10. He chooses India Opportunities Fund.



## In Case of Death of the Life Assured –



Above mentioned values are for illustration purpose only and are derived assuming that the male life is healthy and a non-smoker. Maturity Benefit depicted above has been derived for this illustration only assuming the death has happened in 62nd month. If your policy offers guaranteed returns, then these will be clearly marked "guaranteed" in the Benefit Illustration. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment return based on assumed investment returns of 8% and 4%. These are not guaranteed returns and are not the upper or lower limit of what one might get in this policy. The maturity benefit of your policy is dependent on a number of factors, including future performance. Fund Boosters is payable every year starting from the end of 15th Policy Year.

## Fund Boosters

Fund Boosters will be allocated to your policy at the end of each policy year starting from the end of the 15th policy year provided the policy is in force and all due instalment premiums till date have been received in full, or waived as per the Waiver of Premium on Death of Life Assured clause as per the terms and conditions of this Policy.

Fund Boosters are defined as a percentage (0.25%) of the average daily Fund Value (excluding Top-Up Fund Value, if any) for each Fund during that same Policy Year.

If policyholder has chosen multiple funds, Fund Booster will be allocated to each fund based on the Fund Value of that particular fund and Fund Booster percentage. Fund Booster will be made by allocation of extra units based on the NAV as on the due date of the credit of fund booster. Fund Booster will not be applicable on Top-Up Fund Value.

## Sum Assured Multiple

Sum Assured Multiple is expressed as a multiple of the Annualized Premium or Single Premium, as applicable.

### 1. Sum Assured Multiple for Option 1 – Wealth Option

Minimum Sum Assured Multiple											
Plan Option	Age		Non-Single Pay					Single Pay			
Wealth Option	0 – 49		7					1.25			
	50 – 70		5					1.10			

Plan Option	Maximum Sum Assured Multiple										
Wealth Option	Age	Level Cover - Non SP - Wealth - Maturity Age 99 years					Level Cover - Non SP - Wealth - Maturity Age 80 years				
		LP-5Pay	LP-6Pay	LP-7Pay	LP-8Pay	LP 9Pay onwards	LP-5Pay	LP-6Pay	LP-7Pay	LP-8Pay	LP 9Pay onwards & RP
	0-35	10	10	10	10	10	10	10	10	10	10
	36-40	7	10	10	10	10	10	10	10	10	10
	41-45	7	10	10	10	10	10	10	10	10	10
	46-50	7	7	10	10	10	7	10	10	10	10
	51-55	7	7	10	10	10	7	10	10	10	10
	56-60	5	7	7	10	10	7	7	10	10	10
	61-65	5	7	7	7	10	5	7	7	10	10
	66-70	5	5	7	7	7	5	5	7	7	7
Level Cover-SP	1.25										

### 2. Sum Assured Multiple for Option 2 – Wealth Plus Option

Plan Option	Minimum Sum Assured Multiple										
Wealth Plus Option	Limited Pay & Regular Pay - 20										

Plan Option	Maximum Sum Assured Multiple										
Wealth Plus Option	Age	LP-5Pay	LP-6Pay	LP-7Pay	LP-8Pay	LP-9Pay	LP-10Pay to 11Pay	LP-12Pay to 14Pay	LP-15Pay to 19Pay	LP-20Pay & Above	RP
	0-20	40	40	40	40	40	40	40	40	40	40
	21-25	40	40	40	40	40	40	40	40	40	40
	26-30	35	40	40	40	40	40	40	40	40	40
	31-35	30	40	40	40	40	40	40	40	40	40
	36-40	25	30	35	40	40	40	40	40	40	40
	41-45	20	25	30	35	35	40	40	40	40	40
	46-50	NA	20	25	25	30	30	35	40	40	40
	51-55	NA	NA	20	20	25	25	30	30	35	35
	56-60	NA	NA	NA	NA	20	20	20	25	25	25

### Option 3 - Goal Assured Option & Option 4 – Income Assured Option: 10X

## Fund Management Strategies

You can choose amongst the following portfolio strategies:

### Self-Managed Strategy

This Strategy enables Policyholders to manage their investments actively. With this strategy, you can allocate your premiums directly amongst the available funds in proportions of your choice.

You have the option of switching amongst the funds as mentioned below and may choose premium redirection option for your future premiums depending up on your changing risk appetite and market conditions.

The details of the various funds are given in the table below:

S. No.	Fund Name & SFIN	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
1	Mid Cap Fund (ULIF02501/01/18MIDCAPFUND117)	To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market	Equities	60 – 100	Very High Risk
			Debt	0	
			Money Market	0 – 40	
2	Flexi Cap (ULIF01315/12/09FLEXICAPFN117)	To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum	Equities	60 – 100	Very High Risk
			Debt	0	
			Money Market	0 – 40	
3	Sustainable Equity Fund (ULIF02610/12/21SUSTAINFND117)	To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards	Equities	60 – 100	High Risk
			Debt	0	
			Money Market	0 – 40	
4	India Opportunities Fund (ULIF02710/12/21INDOPPFUND117)	The fund will seek to generate wealth by investing in companies which will benefit from the evolving economic situation such as increasing digitization, strengthening economic reforms, strong focus on Atmanirbhar Bharat and Make-in-India.	Equities	60 – 100	High Risk
			Debt	0	
			Money Market	0 – 40	
5	Balanced Opportunities Fund (ULIF02301/01/18BALANCEOPP117)	To generate capital appreciation and current income through a judicious mix of investments in equities and fixed income securities.	Equities	40 – 75	Medium Risk
			Debt	25 – 60	
			Money Market	0 – 35	
6	Bond Opportunities Fund (ULIF02401/01/18BONDOPPORT117)	To provide higher accrual along with safety arising from high allocation to corporate bonds. The fund will invest up to 100% of the corpus in debt and money market securities	Equities	0	Low Risk
			Debt	80 – 100	
			Money Market	0 – 20	
7	Dividend Leaders Index Fund (ULIF03916/01/26DIVIDENDFN117)	To generate long-term capital appreciation by replicating the BSE 500 Dividend Leaders 50 Index (Customised).	Equities	60 – 100	Very High Risk
			Debt	0	
			Money Market	0 – 40	
8	Multifactor Index Fund (ULIF04215/06/26MULTIFACTO117)	To generate long-term capital appreciation by replicating the Multifactor Index.	Equities	60 – 100	Very High Risk
			Debt	0	
			Money Market	0 – 40	

## Systematic Transfer Strategy

The Systematic Transfer Strategy is designed to protect your wealth from market fluctuations and is exclusively available for those who have selected a Regular Pay or Limited Pay policy with an annual premium payment frequency. This approach enables you to transition from debt to equity gradually by making equal installments over a period of 12 months. This strategy allows You to systematically invest in equities while eliminating the need to time Your investments into the equity market.

On selection of Systematic transfer strategy at the Inception of the Policy following would occur:

- All Installment Premiums will be invested in Bond Opportunities Fund (debt-oriented fund)
- All monies in Bond Opportunities Fund will systematically be transferred to India Opportunities Fund (equity-oriented fund) through monthly installments over the 12-month policy period.
- The units will be automatically transferred from Bond Opportunities Fund to India Opportunities Fund at the end of every month in the following manner

<b>Month1</b>	1/12 of the units available at the end of Month 1
<b>Month2</b>	1/11 of the units available at the end of Month 2
<b>Month3</b>	1/10 of the units available at the end of Month 3
<b>Month4</b>	1/9 of the units available at the end of Month 4
<b>Month5</b>	1/8 of the units available at the end of Month 5
<b>Month6</b>	1/7 of the units available at the end of Month 6
<b>Month7</b>	1/6 of the units available at the end of Month 7
<b>Month8</b>	1/5 of the units available at the end of Month 8
<b>Month9</b>	1/4 of the units available at the end of Month 9
<b>Month10</b>	1/3 of the units available at the end of Month 10
<b>Month11</b>	1/2 of the units available at the end of Month 11
<b>Month12</b>	Balance Units available at the end of the Month12

Systematic transfer strategy if not opted at inception and chosen during the Policy Term, will only be activated on the next Policy Anniversary and all subsequent new Premiums would be invested in Bond Opportunities Fund. The Policyholder would have two options once he/she chooses Systematic Transfer Strategy during the Policy Term

- Transfer all existing monies from Bond Opportunities Fund to any other fund. In this case, only the subsequent premiums allocated to in Bond Opportunities Fund would be systematically transferred to India Opportunities Fund.
- Continue with existing monies in Bond Opportunities Fund. In this case, all monies including subsequent premiums, in Bond Opportunities Fund will be systematically transferred to India Opportunities Fund.
- This facility will be deactivated in case the Policy moves to discontinuance fund status.
- If Systematic transfer strategy is availed, no other switches except those under the strategy will be allowed.
- In case premium payment mode is changed from Annual to any other mode, this option will be automatically deactivated
- In case the policyholder does not pay the premium on due date, on subsequent premium payment the monies will be transferred from Bond Opportunities Fund to India Opportunities Fund over the remaining policy period as illustrated above.
- This strategy will not be applicable on Top-Up Fund Value.

## Life-stage Strategy

Under this strategy, the policy adapts basis Life Assured's life stage and Age.

Age of Life Assured (years)	India Opportunities Fund	Bond Opportunities Fund
Upto 30	70%	30%
31 – 40	60%	40%
41 – 50	50%	50%
51 – 60	40%	60%
61 - 70	20%	80%
71+	10%	90%

At the Inception of the Policy or at any time during the Policy Term, Your investments are distributed between two unit – linked funds, India Opportunities Fund (equity-oriented fund) and Bond Opportunities Fund (debt-oriented fund), based on Your attained age. As You move from one Age band to another, Your funds are re-distributed based on Your Age. The age-wise portfolio distribution is shown in the table.

- On a quarterly basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value (excluding Top-Up Fund Value, if any) in the India Opportunities Fund and Bond Opportunities Fund. The re-balancing of units shall be done on the last day of each policy quarter.
- On selection of Life – stage strategy at inception / Policy Anniversary, the existing Funds as well as all future Installment Premiums will be allocated between as per the applicable proportion between India Opportunities Fund (equity oriented fund)) and Bond Opportunities Fund (Debt oriented fund), based on Your Age.
- No other Switches except those under this strategy will be allowed as long as life–stage strategy is in effect.
- The Policyholder can only have his/her funds in one of the Portfolio Strategies.
- This strategy will be deactivated in case the Policy moves to Discontinuance status.
- This strategy will not be applicable on Top-Up Fund Value.

Policyholder may use the change in investment strategy option to transfer amongst any of the three investment strategies. The details are mentioned in the section on change in investment strategy. Systematic transfer strategy if chosen during the Policy Term, will be activated only on the next Policy Anniversary.

## Other Features

### Change in Sum Assured (Available only for Wealth Option)

Change in Sum Assured will be allowed subject to the following conditions –

- All due premiums till date of such request are paid and provided monies are not in discontinuance status.
- Any increase in sum assured may be exercised provided that the life assured is aged not more than 60 years last birthday on the policy anniversary when this option is exercised.
- Age restriction will not be applicable for reduction in sum assured.
- Increase in Sum Assured will be subject to underwriting.
- Any increase in Sum Assured subsequent to opting decrease in Sum Assured will be subject to conditions specified under this clause.
- Change in sum assured will be subject to the minimum and maximum Sum Assured Multiple available under the product.
- Change in Sum Assured will not be applicable with respect to the Top-Up Premiums.

## Change in Premium

Option to reduce the Instalment Premium under the Policy after the completion of first five Policy Years, provided all due instalments premiums have been paid in full, subject to the following conditions –

- Instalment Premium can be reduced by up to 50% of the original Instalment premium subject to minimum premium as prescribed by the company under this policy
- The sum assured would be revised to the sum assured multiple chosen multiplied by the revised premium.
- This option can be exercised only once during the entire term of the policy and would not be available after waiver of premium benefit has been triggered under the policy. Once reduced, the premium cannot be subsequently increased.
- This option is not available for Single Pay Policies.
- Any such change would be applicable from the next policy anniversary only.

## Change in Premium Payment Term

This option can be exercised after completion of first 5 policy years and provided all due premiums have been paid up to date.

- The new/requested premium paying term cannot be shorter than the number of years for which premium is already due/paid.
- This option would not be available with single pay, 5 pay and can be exercised only once during the entire term of the policy and before the expiry of the existing premium payment term.
- This option may be exercised only once during the entire Policy Term.
- Any such change accepted by the Company would be applicable from the next Policy Anniversary only.

## Switching (only under Self-Managed Strategy)

You have the option to switch partially or fully between the available Segregated fund options, at any point of time during the policy term. The minimum value of every switch should be Rs 5,000. All switches are free.

## Premium Redirection (only under Self-Managed Strategy)

You can ask for some or all your future Premiums to be allocated to Units in different Funds that are available. Premiums will only be applied as per the revised instructions provided, We accept those instructions before the Premium Due Date for that Premium. Policyholder would have the option to change the Premium Allocation proportions free of charge.

We will act on instructions to change the Fund choice for future Premiums subject to receipt of all necessary information required to process the change of Fund and our satisfaction that the information received is correct.

This facility would not be available once the Waiver of Premium on Death benefit has been triggered under the Policy.

## Partial Withdrawals

- a. Partial withdrawal shall be allowed only after 5<sup>th</sup> policy anniversary. For minor lives partial withdrawals shall not be allowed until the minor life insured becomes a major
- b. Minimum withdrawal limit is Rs. 5,000. The maximum partial withdrawal in a policy year shall not exceed 25% of the Fund Value at the time of withdrawal.
- c. However, at any point during the policy term, the minimum fund balance after the partial withdrawal should be at least equal to:
  - 120% of annualized premium for Regular Pay and Limited Pay, or
  - 20% of Single Pay
- d. Partial withdrawals shall not be allowed which would result in termination of a policy.
- e. The Partial Withdrawals are free of any charge.

- f. The Partial Withdrawals with respect to the Fund Value from the Base Policy Premium shall only be counted for the purpose of adjusting the Sum Assured to be payable on death. Partial Withdrawals made from the Top-Up Premiums shall not be deducted for this purpose.
- g. This feature will not be available once waiver of premium benefit is triggered either on the death of the life assured under Income Assured option

### Smart Withdrawal Facility (SWF)

Under Partial Withdrawal option, a policyholder may choose to opt for SWF. SWF is an automated Partial Withdrawal facility under which a pre-decided percentage of Fund Value will be withdrawn from the Fund at the chosen payout frequency and paid to the Policyholder, starting from SWF start year as opted by the Policyholder, subject to the other conditions mentioned herein and continuing till the end of the Policy Term. SWF can be availed only for Wealth and Wealth Plus Option.

- Withdrawals under SWF shall start post completion of at least 5 policy years.
- Maximum allowed systematic withdrawal percentage is 12% p.a. of Fund Value.
- Fund Value after payment of withdrawal amount under SWF shall at least be equal to 105% of Total Premiums Paid (excluding Top-Up Premiums, if any) till date.
- In case the amount available (Fund Value Less 105% of Total Premiums Paid (excluding Top-Up Premiums, if any) till date) for such withdrawal is not sufficient to meet the SWF percentage chosen by the policyholder, then an amount lower than the percentage chosen would be paid as withdrawal amount, such that resultant Fund Value post withdrawal is at least equal to 105% of Total Premiums Paid (excluding Top-Up Premiums, if any) till date.
- This withdrawal shall be subject to a minimum limit of Rs 1000
- The payouts may be taken monthly, quarterly, half-yearly or yearly, and are payable in advance.
- Policies where the life assured is minor, withdrawals shall start when the minor life insured becomes a major or 6<sup>th</sup> policy year, whichever is later.
- Policyholder may modify or opt-out of the facility during the Policy Term.
- Partial Withdrawals will be allowed anytime even during the SWF period.

Partial withdrawals will be allowed anytime even during the Smart Withdrawal Facility period.

### Premium Mode Loading/ Modal Factors

You may opt to pay Instalment Premiums by Yearly, Half Yearly, or Monthly mode subject to the minimum Annualised Premium under each mode. Factors on Installment Premium will be applicable as per the table below:

Premium Paying Mode	Modal Factors
Single	1
Annual	1
Half Yearly	1/2
Quarterly	1/4
Monthly*	1/12

\*Monthly mode available only for standing instructions/ direct debit options (including Electronic Clearing System (ECS), and Automated Clearing House (ACH)). Alteration between different modes of premium payment is allowed at any Policy Anniversary on written request.

## Top-Up Premium

Top-Up premiums shall be allowed only during the policy term provided all due premiums are paid till date.

- Top-Up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of the 'Top-Up' premium, except in case of complete surrender of the policy.
- Top-Up premiums are not permitted during the last 5 years of the policy term.
- The minimum Top-Up Premium payable is Rs. 1,000
- Maximum Top-Up premium is subject to Board Approved Underwriting Policy.
- Top-Up Premium would not be allowed if any Waiver of Premium on Death Benefit has been triggered in the Policy

## Riders

To safeguard your family against certain unfortunate events, you can opt for the following rider at a nominal cost:

PNB MetLife Linked Accidental Death Benefit Rider (UIN: 117A024V01)	This Rider provides additional protection over and above the death benefit under this Policy in the event of the death of the Life Assured in an Accident
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Please refer to the rider brochure and rider terms and conditions for further details.

- Rider Sum Assured limits shall be as per the respective rider type and limits.
- The Rider Sum Assured of this Accidental Death Benefit Rider shall not exceed 3 (Three) times the Sum Assured of the Base Policy. For Policies under the Wealth Plus Plan Option, the Sum Assured of the Base Policy shall be the Sum Assured applicable in the last Policy Year.
- Premium for all the health riders put together shall be subject to a ceiling of 100% of the premium of the base policy.
- The Rider Premium Payment Term cannot be more than the Premium Payment Term of the Base Policy if taken at the outset or will be less than or equal to the outstanding Premium Payment Term of the Base Policy, if taken subsequently.
- Rider can only be attached at the inception of the policy or at policy anniversary.
- Rider will not be offered if the term of the rider exceeds the outstanding term under the base policy.
- Rider benefits (if any) shall cease immediately after payment of Surrender Value with respect to rider benefits (if applicable).
- If the base policy is lapsed, the rider benefit will cease immediately.

For more details on the rider benefits, features, terms and conditions, please refer to the rider terms and conditions carefully or contact Your insurance advisor.

## Loans

Loans are not allowed under this policy.

## Change in Investment strategy

You can change your Investment strategy once every policy year, provided the monies are not in Discontinued Fund. This facility is provided free of cost. If un-utilized, it cannot be carried forward to the next policy year.

## Grace Period for other than single premium policies

You have a grace period of 30 days (15 days for monthly mode) from the due date of unpaid Premium to pay all your due Premiums without any late fee or penalty. In case you do not pay your Premiums in the grace period your policy attains the status of Discontinued Policy. Your policy remains in-force during the grace period.

## Free Look Period

Please go through the terms and conditions of Your Policy carefully. If You have any objections to the terms and conditions of Your Policy, You may cancel the Policy by giving a written notice to Us within 30 days beginning from the date of receipt of Policy Document, whether received electronically or otherwise, stating the reasons for Your objection provided no claims has been made under this Policy. In such event, You will be entitled to an amount equal to non-allocation Instalment premium plus Charges levied by cancellation of units plus the Fund value at the date of cancellation after deduction of proportionate risk premium for the period of cover and the expenses if any, incurred on medical examination and stamp duty charges.

## Premium Discontinuance

### Discontinuance of policy during Lock – in Period (Not applicable if Single Pay option is in force under the Policy)

Upon expiry of the grace period, in case of discontinuance of the policy due to non-payment of installment premium, the Fund Value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover under the Policy, and any applicable Rider, shall cease.

Such discontinuance charges shall not exceed the charges mentioned in the Charges section.

All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. On such discontinuance, the company will communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the policy within the revival period of three years as below:

- i. In case the policyholder opts to revive but does not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to the policyholder at the end of the revival period or lock-in period whichever is later. In respect of revival period ending after lock-in period, the policy will remain in Discontinued Policy fund till the end of revival period. The Fund management charges of discontinued policy fund will be applicable during this period and no other charges will be applied.
- ii. In case the policyholder does not exercise the option as set out above, the policy shall continue without any risk cover and Rider Cover, if any, and the policy fund shall remain invested in the discontinued policy fund. At the end of the lock-in period, the proceeds of the Discontinued Policy Fund shall be paid to the policyholder and the policy shall terminate.
- iii. However, the policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

### Discontinuance of policy after Lock – in Period (Not applicable if Single Pay option is in force under the Policy)

Upon expiry of the Grace Period, in case of discontinuance of Policy due to non-payment of Installment Premium, after the Lock-in Period, the Policy shall be converted into a Paid-up Status with the paid-up sum assured i.e. original Sum Assured multiplied by a ratio of the “total number of Installment Premiums paid to the original number of Installment Premiums payable as per the terms and conditions of the Policy”. Under the Wealth Plus option, the Sum Assured multiple used to calculate the reduced paid up sum assured shall continue to reduce as per the provision applicable to in-force policies, irrespective of the year of discontinuance, until it reaches the minimum sum assured multiple as per entry age criteria, that is, 7x for Age band 0 to 49 years and 5x for Age band 50 to 60 years.

The Policy shall continue to be in Paid-up Status without rider cover, if any. All charges as per terms and conditions of the Policy may be deducted during the Revival Period. However, the mortality charges shall be deducted based on the reduced paid-up sum assured. No charges shall be deducted for the Waiver of Premium benefits under the Goal Assured & Income Assured options. No charges shall be deducted for the Income benefit under the Income Assured option.

- i. On such discontinuance, Insurer shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the following options:
  - (a) To revive the policy within the revival period of three years, or
  - (b) Complete withdrawal of the policy.
- ii. In case the policyholder opts for (a) above but does not revive the policy during the revival period, the Fund Value shall be paid to the policyholder at the end of the revival period.
- iii. In case the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the policyholder and the policy shall terminate.
- iv. However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

While the policy is in Paid-up Status, the death benefit shall be as follows –

- a. **Wealth Option and Wealth Plus Option:** While the policy is in paid-up status, on death of the Life Assured, the death benefit payable shall be higher of:
  - Fund Value (excluding Top-Up Fund Value, if any) as at the date of intimation of death.
  - Reduced paid-up Sum Assured less all Partial Withdrawals (including Withdrawals under Smart Withdrawal Facility) made during the last two years immediately preceding the date of death of the Life Assured.
  - 105% of the Total Premiums Paid (excluding Top-Up Premiums, if any) up to the date of death less all Partial Withdrawals (including Withdrawals under Smart Withdrawal Facility) made during the last two years immediately preceding the date of death of the Life Assured.

In addition to the above, higher of the following shall be payable with, wherever applicable:

- Top-Up Fund Value as at the date of intimation of death
- Top-Up Sum Assured
- 105% of the total Top-Up premiums paid up to the date of death

Where,

- Top-up Sum Assured is  $1.25 * \text{Top-Up Premium}$ .
- b. **Goal Assured Option :** While the policy is in paid-up status, on death of the Life Assured under Goal Assured Plan options, the death benefit payable shall be higher of:
    - Reduced paid-up Sum Assured
    - 105 % of the Total Premiums Paid (excluding Top-Up Premiums, if any) upto the date of death plus
    - Fund Value (excluding Top-Up Fund Value, if any) as at the date of intimation of death

In addition to the above, higher of the following shall be payable with, wherever applicable:

- Top-Up Fund Value as at the date of intimation of death
- Top-Up Sum Assured
- 105% of the total Top-Up premiums paid up to the date of death

Where,

- Top-Up Sum Assured is  $1.25 * \text{Top-Up Premium}$ .

The waiver of premium under Goal Assured option will not be payable in case of a claim once the policy converts to reduced paid-up.

c. **Income Assured Option** : While the policy is in paid-up status, on death of the Life Assured under Income Assured options, the death benefit payable shall be higher of:

- Reduced paid-up Sum Assured
- 105 %of the Total Premiums Paid (excluding Top-Up Premiums, if any) upto the date of death plus
- Fund Value (excluding Top-Up Fund Value, if any) as at the date of intimation of death

In addition to the above, higher of the following shall be payable with, wherever applicable:

- Top-Up Fund Value as at the date of intimation of death
- Top-Up Sum Assured
- 105% of the total Top-Up premiums paid up to the date of death

Where,

- Top-Up Sum Assured is  $1.25 * \text{Top-Up Premium}$ .

The Waiver of Premium and Monthly Income Benefit under Income Assured Plan option will not be payable in case of a claim once the policy converts to reduced paid-up Ploicy.

### **Discontinuance of Single Premium Policy**

#### **I During the lock in period of first five policy years**

The policyholder has an option to surrender any time during the lock-in period. In case of surrender during the first five policy years (lock-in period), the Fund Value under the policy, after deduction of discontinuance charges will be transferred to the Discontinued Policy Fund.

The Policy shall continue to be invested in the Discontinued Policy Fund and the proceeds from the discontinuance fund shall be paid at the end of lock-in period. Only fund management charge will be deducted from this fund during this period.

Further, no life cover shall be provided on such policy during the discontinuance period.

#### **II After the first five policy years**

The policyholder has an option to surrender the policy any time. Upon receipt of request for surrender after the Lock-in Period, the Fund Value as on date of surrender shall be payable.

### **Treatment of the policy while monies are in the Discontinued Policy Fund**

While monies are in the Discontinued Policy Fund:

- Risk Cover and Minimum Death Benefit will not apply
- In case of death of the Life Assured, Fund Value in the Discontinued Policy Fund as on date of intimation of death shall be paid
- The fund management charge on discontinued policy fund shall be declared by the Authority from time to time. Currently, the fund management charge on Discontinued Policy Fund is 0.50% p.a. No other charges will apply.
- From the date monies enter the Discontinued Policy Fund till the date they leave the Discontinued Policy Fund, a minimum guaranteed interest rate declared by IRDAI from time to time will apply. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4% p.a.

The date of discontinuance of the policy is the date on which intimation is received from the policyholder about discontinuance of the policy or surrender of the policy, or the expiry of the notice period, whichever is earlier.

## Discontinued Policy Fund (SFIN: ULIF01721/12/10DISCONTINU117)

For the Policies where the Instalment Premiums are discontinued, the Fund Value will be moved to Discontinued Policy Fund. The proceeds of the Discontinued Policy Fund shall be payable in accordance with the terms and conditions of this Policy.

The Discontinued Policy Fund shall be a Segregated Fund and the investment mix for the Discontinued Policy Fund is as follows:

- Money market instruments: 0% - 100%,
- Government Securities (Including Treasury Bills): 0% - 100%

The minimum guaranteed interest rate on this Discontinued Policy Fund is 4.0% per annum (or as mandated by the Authority from time to time). The Fund Management Charge for the Discontinued Policy Fund is 0.5% per annum. The excess income earned in the Discontinued Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund in arriving at the proceeds of the discontinued policies. TT

### Surrender

- o In case of surrender during the first five policy years, the Fund Value under the policy, after deduction of discontinuance charges, will be transferred to the Discontinued Policy Fund.
- o The proceeds from the discontinuance fund shall be paid at the end of lock-in period of five years. Only fund management charges will be deducted from this fund during this period.
- o On surrender after completion of the fifth policy year, the policyholder will be entitled to the Fund Value under the said Policy.
- o The nominee cannot surrender the policy after the death of the life assured under "Goal Assured" and "Income Assured" options.

### Revival of the Policy

On discontinuance of the Policy, if the Policyholder has chosen option to revive the Policy within the Revival Period, the Policy shall be revived restoring the risk cover along with investment made in the funds chosen by the Policyholder out of the Discontinued Policy Fund less applicable charges as referred below, shall be levied.

Where a Policy is discontinued, the steps outlined in Premium Discontinuance's section of this Document will be followed.

If the Policyholder opts to revive the Policy within the Revival Period then revival of such discontinued Policy is subject to the following conditions:

- The revival of the Policy shall be subject to the Board Approved Underwriting Policy of the Company.
- The Company reserves the right to obtain additional information before reviving the Policy and also the right to decline revival of the Policy or impose extra Mortality Charges as per Board Approved Underwriting Policy of the Company.
- The Policyholder paying all due and unpaid Instalment Premiums that would have been payable from the date of default to the proposed date of Revival without any interest or fee.
- Revival during lock-in period:
  - Upon receipt of all due Premiums, the Policy Administration Charges and Premium Allocation Charges as applicable during the Discontinuance period will be deducted before allocating the balance amount to the Unit Account.
  - The Company shall add back to the Fund, the Discontinuance Charges, if applicable, deducted at the time of discontinuance of the Policy.
- Revival after lock-in period:
  - Upon receipt of all due Premiums, Premium Allocation Charges as applicable during the Discontinuance period will be deducted before allocating the balance amount to the Unit Account.

## Auto Foreclosure of the Policy

At any point of time during the policy term after the premium payment term, if the Fund Value (excluding Top-Up Fund Value, if any) goes below 10% of one annualized premium (for Regular Pay and Limited Pay) or 10% of one single premium (for Single Pay), the policy shall be foreclosed by paying Fund Value available at that point of time. However, in-force premium paying policies shall not be foreclosed during the premium payment term. In-force Single Pay policies shall not be foreclosed during the lock-in period.

At any point of time during the Policy Term, if the Fund Value (excluding Top-Up Fund Value, if any) is not sufficient to cover the monthly charges on the policy, the policy shall be foreclosed by paying the Fund Value available at that point in time.

**In-force Single Pay policies shall not be foreclosed during the lock-in period.**

## Termination of the Policy

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

- On date of receipt of Free Look period cancellation request; or
- The date on which Policy is foreclosed; or
- On Maturity Date; or
- On payment of proceeds of the Discontinuance Policy Fund or Surrender Value, as applicable; or
- At the expiry of the Revival Period, if the Policy has not been revived during said period, or
- Upon death of the Life Assured, except where the Policy continues till the Maturity Date as per the terms and conditions of this Policy.

## Applicable charges

### Mortality Charges

Mortality charges will be deducted at the beginning of each policy month by cancellation of an appropriate number of units at the corresponding Net Asset Value.

Mortality charge will be based on the attained age of the Life Insured, Rate as per the Mortality Charge Table, and the applicable Sum at Risk.

### Partial Withdrawal Charges

You can make unlimited Partial Withdrawals in a Policy Year free of any charge.

### Premium Allocation Charges

These are expressed as percentage of premium and are levied through the first 10 years only. It is deducted from the premium amount at the time of premium payment and balance units are allocated in the chosen funds thereafter.

Premium Allocation Charge			
	Premium Mode		
Policy Year	Annual	Non-Annual	Single Premium
1	12.00%	12.00%	3.00%
2	9.75%	5.25%	Nil
3-10	4.00%	4.00%	Nil
11+	Nil	Nil	Nil

Premium Allocation Charge for Top-Up premium is 2% of the Top-Up premium value.

## Policy Administration Changes

The following Policy Administration Charge would be deducted as a % of the Annualized Premium / Single Premium from the Fund Value at the beginning of each month by cancellation of an appropriate number of units. The Policy Administration Charge is given below –

Policy Administration Charge	
Regular/ Limited Pay	Single Premium
2.5% p.a. from yr 6, inflating at 5% p.a.	1.10% p.a. from yr 1-10

Maximum capping for charges is Rs.6,000 p.a.

## Fund Management Charges

The fund management charge is levied as a percentage of the Value of Assets underlying the Unit Fund and shall be appropriated by adjusting the Net Asset Value. This is a charge levied at the time of computation of the Net Asset Value, which is done on a daily basis.

Fund Option	SFIN	Fund Management Charges (p.a.)
Bond Opportunities Fund	ULIF02401/01/18BONDOPPORT117	1.00%
Balanced Opportunities Fund	ULIF02301/01/18BALANCEOPP117	1.15%
Flexi Cap	ULIF01315/12/09FLEXICAPFN117	1.25%
Mid Cap Fund	(ULIF02501/01/18MIDCAPFUND117)	1.25%
India Opportunities Fund	ULIF02710/12/21INDOPPFUND117	1.35%
Sustainable Equity Fund	ULIF02610/12/21SUSTAINFND117	1.35%
Dividend Leaders Index Fund	ULIF03916/01/26DIVIDENDFN117	1.35%
Multifactor Index Fund	ULIF04215/06/26MULTIFACTO117	1.35%
Discontinued Fund	ULIF01721/12/10DISCONTINU117	0.50%

## Discontinuance Charges

The Discontinuance Charges specified below are expressed either as a percentage of the Fund Value (FV) or as a percentage of the annualized premium (AP) or Single Premium:

## For Single Premium Policies:

Where the policy is discontinued during the Policy Year	Discontinuance Charges	
	Single Premium $\leq$ 3,00,000	Single Premium $>$ 3,00,000
1	Lower of 2% * (SP or FV) subject to maximum of Rs.3,000	Lower of 1% * (SP or FV) subject to maximum of Rs.6,000
2	Lower of 1.5% * (SP or FV) subject to maximum of Rs.2,000	Lower of 0.7% * (SP or FV) subject to maximum of Rs.5,000
3	Lower of 1% * (SP or FV) subject to maximum of Rs.1,500	Lower of 0.5% * (SP or FV) subject to maximum of Rs.4,000
4	Lower of 0.5% * (SP or FV) subject to maximum of Rs.1,000	Lower of 0.35% * (SP or FV) subject to maximum of Rs.2,000
5 and onwards	Nil	Nil

## For other than Single Premium Policies:

Where the policy is discontinued during the Policy Year	Discontinuance Charges	
	Annualized Premium $\leq$ 50,000	Annualized Premium $>$ 50,000
1	Lower of 20% * (AP or FV) subject to maximum of Rs.3,000	Lower of 6% * (AP or FV) subject to maximum of Rs.6,000
2	Lower of 15% * (AP or FV) subject to maximum of Rs.2,000	Lower of 4% * (AP or FV) subject to maximum of Rs.5,000
3	Lower of 10% * (AP or FV) subject to maximum of Rs.1,500	Lower of 3% * (AP or FV) subject to maximum of Rs.4,000
4	Lower of 5% * (AP or FV) subject to maximum of Rs.1,000	Lower of 2% * (AP or FV) subject to maximum of Rs.2,000
5 and onwards	Nil	Nil

No discontinuance charges shall be imposed on Top-Up premiums.

### Switching Charges

You can make unlimited switches in a Policy Year free of any charge.

### Partial Withdrawal Charges

There is no charges for Partial Withdrawal.

### Miscellaneous Charges

This is a charge levied for any alterations within the contract. The charge is expressed as a flat amount. This shall be levied by cancellation of units. The current alteration charge is Nil.

This charge may be increased by Us with prior approval from the Authority subject to a maximum limit of Rs. 500/- per request.

### Goods and Services Tax Charges

This charge as notified by the Government from time to time will be made by redemption of appropriate number of units at the applicable Net Asset Value. Goods and Services tax, if any, shall be on Allocation Charges, Mortality Charges, Surrender/Discontinuance Charges, Policy Administration Charges and Fund Management Charges as per current regulations.

### Revision in rate of charges

We reserve the right to increase / decrease the fund management charge and the policy administration charge with prior intimation as per process prescribed by the Authority. The following limits are applicable:

- Fund Management Charge may be increased up to the maximum allowable as per then applicable regulations, currently as per the Regulations a maximum of 1.35% p.a. applies to fund management charge.
- Policy Administration Charge may be increased up to a maximum of 5% of the premiums per annum subject to the maximum permitted by the Regulation. The company has put an upper limit on this charge of Rs 6,000 pa.

## Return Of Charges

### Return of Premium Allocation Charges (ROPAC)

When the policy is in-force status and all due Instalment premiums have been paid, units equivalent to 50% of the Total Premium Allocation Charge (excluding any applicable Goods and Service Taxes) deducted in the Policy will be added in the policy at the end of 15th and 20th policy year.

The Total Premium Allocation Charge shall exclude any premium allocation charges for Top-Up Premiums.

“Return of Premium Allocation Charges” shall be allocated to the chosen Funds in the same proportion as the Fund Value (excluding Top-Up Fund Value, if any) existing at the time of credit, by creating appropriate Number of Units as per the NAV as on the due date of the credit.

### Return of Mortality Charges (ROMC) (Only applicable for Goal Assured and Income Assured options)

On survival of the Life Assured till the end of the policy term and provided all due Instalment premiums have been paid, a portion of the total Mortality Charge (excluding extra mortality charges collected, if any) deducted with respect to the Life Assured (excluding applicable Goods and Services Tax and Mortality Charges deducted with respect to Top-Up Sum Assured) during the Policy Term will be added back to the Fund Value at maturity.

The percentage of ROMC benefit will vary based on the policy terms as follows:

Policy Term (in years)	% of Total ROMC benefit
PT ≤ 15	0%
PT > 15	30%

ROMC will be allocated to the chosen funds in the same proportion as the Fund Value (excluding Top-Up Fund Value, if any) existing at the time of credit, by creating appropriate number of units as per the NAV as on the due date of the credit of ROFMC.

## Nomination

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time. Nomination of this Policy is not applicable if the Policy has been effected under Section 6 of the Married Women’s Property Act 1874.

## Assignment

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time. Assignment of this Policy is not applicable if the Policy has been effected under Section 6 of the Married Women’s Property Act 1874.

## Tax Benefits

Tax benefits are as per Income Tax Laws in force & are subject to amendments made thereto from time to time. Please consult your tax consultant for more details.

## Suicide Clause

In case of death due to suicide within 12 months from the date of commencement of Risk or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to the Fund Value, as available on the date of intimation of death. Further any charges other than Fund Management Charges (FMC) and guarantee charges recovered subsequent to the date of death shall be added back to the Fund Value as available on the date of intimation of death.

## Risks Inherent in the Segregated Funds:

Due to the nature of the Segregated Funds, the Company does not guarantee the price of the Units of any of the Segregated Funds offered by it. Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.

The Insured (and the Policyholder, if different) is aware that the investment in units is subject, inter alia (amongst others), to the following risks:

- PNB MetLife India Insurance Company is the name of the Insurance Company and PNB MetLife Smart Platinum Pro is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns
- Any investment in Segregated Funds available under the Policy is subject to market risks and other risks.
- The premium paid in Unit Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- The investment risk in the investment portfolio will be borne by you.
- There is no assurance that the objectives of any of the Segregated Funds will be achieved;
- The NAV of any of the Segregated Funds may increase or decrease as per the performance of financial markets;
- The past performance of any of the Segregated Funds does not indicate the future performance of these funds.
- The Segregated Funds, except the Discontinued Policy Fund, do not offer a guaranteed or assured return;
- All benefits payable under the Policy are subject to the tax laws and other legislations/regulations as they exist from time to time; Please know the associated risks from the Financial advisor or the intermediary
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

## Grievance Redressal

In case you have any query or complaint or grievance. You may approach any of Our following touch points:

- Call 1800-425-69-69 (Toll free)
- Email at [indiaservice@pnbmetlife.co.in](mailto:indiaservice@pnbmetlife.co.in)
- Write to  
"Grievance Redressal Department", PNB MetLife India Insurance Co. Ltd.,  
Unit no. 302, 3rd floor, Tower-3, Worldmark, Village Maidawas, Sector 65,  
District Gurugram, Haryana-122018
- Online through Our website [www.pnbmetlife.com](http://www.pnbmetlife.com)
- Our nearest PNB MetLife branch across the country

For any escalation with the resolution provided by the above touch points, you may, write to Our Grievance Redressal Officer at [gro@pnbmetlife.co.in](mailto:gro@pnbmetlife.co.in)

If you do not get appropriate resolution you may approach Insurance Ombudsman on <https://www.cioins.co.in/Ombudsman>

## 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 Misstatement

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

The policyholder can know the value of policy wise units as per the FORM D02 through a secured login on the PNB MetLife website ([www.pnbmetlife.com](http://www.pnbmetlife.com))

- ✓ 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.

**Policy shall not be called in question on ground of misstatement after three years.**

- (1) 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.

- (2) 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.

Explanation I.—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 intent to deceive the insurer or to induce the insurer to issue a life insurance policy:—

- (a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- (b) the active concealment of a fact by the insured having knowledge or belief of the fact;
- (c) any other act fitted to deceive; and
- (d) any such act or omission as the law specially declares to be fraudulent.

Explanation II. —Mere silence as to facts likely to affect the assessment of the 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.

- (3) 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 misstatement 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.

Explanation. —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.

- (4) 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:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the 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.

Explanation. —For the purposes of this sub-section, the misstatement 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.

- (5) 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.'

## 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](http://www.pnbmetlife.com)



1800-425-6969



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PNB MetLife India Insurance Company Limited, Registered office address: Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore – 560001, Karnataka. IRDAI Registration number 117. CI No: U66010KA2001PLC028883. PNB MetLife Smart Platinum Pro Plan (JIN:117L142V02) is an Individual, Unit - Linked, Non- Participating, Savings, Life Insurance Plan. For more details on terms & conditions, please read the 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. Tax benefits are as per Income Tax Laws in force & are subject to amendments made thereto from time to time. Goods and Services Tax (GST) levied at prevailing rate subject to change from time to time. Please consult your Tax advisor for more details. Trade Logo displayed above belongs to Punjab National Bank and Metropolitan Life Insurance Company and used by PNB MetLife India Insurance Company Limited under License. Email: [indiaservice@pnbmetlife.co.in](mailto:indiaservice@pnbmetlife.co.in) or Write to us: 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062, Maharashtra. AD-F/2026-27/232

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS /FRAUDULENT OFFERS!**

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.