

A PROMISE THAT KEEPS ON PROTECTING.



Premium waiver benefit

PNB MetLife

GOAL PROTECTOR
WAIVER OF PREMIUM RIDER

Individual, Non-Linked, Non-Participating, Pure Risk,
Life Insurance Rider (UIN:117B028V01)

#Always**Ready**For**Life**



PNB MetLife Goal Protector Waiver of Premium Rider

Individual, Non-Linked, Non-Participating, Pure Risk, Life Insurance Rider

Life is full of responsibilities and commitments, many of which continue regardless of unforeseen circumstances. While life insurance policy helps secure your family's future, it is equally important to consider how the policy continues if such circumstances arise.

PNB MetLife Goal Protector Waiver of Premium Rider can be attached to a life insurance policy and eligible riders, subject to the terms and conditions of the Policy. In the unfortunate event of the death of the Policyholder, all future premiums payable under the Base Policy and eligible riders shall be waived, ensuring uninterrupted continuation of coverage.

With this Rider in place, the plans you made for your loved ones remain firmly on course—even in your absence. This rider is designed to help ensure continuity of policy coverage, so their protection, goals, and dreams continue seamlessly—helping your family stay secure, stress free, and truly **Always Ready For Life**.

What does PNB MetLife Goal Protector Waiver of Premium Rider offer?

Waiver of Premium – All future premiums for the Base Policy and attached Riders are waived in the event of death of the Life Assured under the Rider Policy

Financial Relief when it matters the most - Eliminates the burden of future premiums during a difficult time.

Uninterrupted Policy Benefits- Waiver of future premiums ensures the Base Policy and the attached Riders continue, with all benefits payable as per policy terms and conditions.

Rider Benefits

Death Benefit

In case of an unfortunate event of death of Life Assured under the Goal Protector Waiver of Premium Rider, all future Premiums (including underwriting extra Premiums and modal loadings) payable under the Base Policy and the Rider Premiums payable in respect of all other Riders attached to the Base Policy shall be waived, provided that the Base Policy and this Rider Policy are in-force as on the date of the death of the Life Assured under this Rider.

The Base Policy along with already attached Riders will continue to be in force for all benefits as per the terms and conditions. Once the Rider benefit is effective no new Rider can be attached in the Base Policy. Any Policy alterations requests which will impact the Premium or Benefits of the Base Policy or attached Riders policy shall not be allowed.

Note- Life Assured under the Rider Policy shall be the Policyholder of the Base Policy and Riders attached to the Base Policy. This Rider Policy will be available only if Life Assured under the Base Policy is different from the Policyholder under the Base Policy.

Example: Rahul has purchased a policy for his son, Vinay. In this case, Rahul is the Policyholder of the Base Policy, while Vinay is the Life Assured under the Base Policy. In this case, the Goal Protector Waiver of Premium Rider will be available for Rahul, and Rahul will be the Life Assured under the Rider Policy.



Survival Benefit

No Survival Benefit shall be payable under this Rider Policy.

Maturity Benefit

No Maturity Benefit shall be payable under this Rider Policy.

Eligibility Overview

| Boundary Conditions | Eligibility Criteria |
|-----------------------------|---|
| Age* at Entry | 18 to 65 Years, subject to the min/ max entry age of the Base Policy |
| Maturity Age* | 20 to 75 Years |
| Rider Policy Term | Minimum – 2 Years Maximum – 57 Years |
| Rider Premium Paying Term | Minimum- 2 Years Maximum- 57 Years |
| Rider Sum Assured | Minimum - Minimum Sum Assured is determined basis minimum annual premium of Base Policy along with any attached Rider. Maximum- Maximum Sum Assured is determined basis maximum annual premium of Base Policy along with any attached Rider. |
| Rider Premium Payment Modes | Annual, Half Yearly, Quarterly, Monthly** |

*All references to age are as on age last birthday

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

Note- The rider premium cannot exceed 30% of the base premium.

Premium Payment Options

The due Rider Premium instalments may be paid in Annual, half yearly, quarterly, or monthly modes.

In case a mode other than annual is chosen then the Rider Instalment Premium is equal to Annualized Premium multiplied by Modal Factors. Modal Factors on Premium will be applicable as per the table below:

| Premium Payment Mode | Modal Factor |
|----------------------|--------------|
| Annual | 1 |
| Half Yearly | 0.5131 |
| Quarterly | 0.2605 |
| Monthly* | 0.0886 |

*Monthly mode is available for Standing instruction/direct debit options (including Electronic Clearing System (ECS), and Automated Clearing House (ACH).

This Rider may be opted either at the inception of the Base Policy or at any Base Policy Anniversary.

Other Provisions

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.



Available Online

PNB MetLife Goal Protector Waiver of Premium Rider is also available for sale through online mode.

Discounts

Online Discount- A flat discount of 10% on premiums payable every year is given to the policies sold through Online and via Direct sales by employees through corporate worksites.

Loan

There is no Policy loan available in this Rider.

Free Look Period

Please go through the terms and conditions of the Rider Policy very carefully. If You have any objections to the terms and conditions of the Rider Policy, You may cancel the Rider Policy by giving a written notice to Us within 30 days beginning from the date of receipt of Rider Policy Document whether received electronically or otherwise, stating the reasons for Your objection, provided no claims has been made under this Rider Policy.

In such an event, irrespective of the reason for cancellation, You will be entitled to a refund of the premium paid, subject to a deduction of proportionate risk premium for the period of cover, the expenses, if any, incurred on medical examination and stamp duty charges.

Grace Period

Grace Period means the time granted from the due date for the payment of premium, without any penalty or late fee, during which time the Rider Policy is considered to be in-force with the risk cover without any interruption, as per the terms and conditions of the Rider Policy. The grace period for payment of the premium is 15 days, where the Life Assured under the waiver of premium Rider pays the premium on a monthly basis and 30 days in all other cases.

Lapse

If due premium is not paid within the Grace Period, then the Rider Policy shall lapse. No benefits will be paid when the Rider Policy is in lapsed status.



Revival

A Rider Policy that has lapsed may be revived during the Revival Period upon a written notice to revive the Rider Policy, provided that:

- i. All due arrears of Rider Instalment Premiums along with interest at Prevailing Rate of Interest, if any, are received by Us in full.
- ii. We may change this revival interest rate from time to time. Currently, We charge interest at 8.00% p.a. compounded annually.

- iii. The rate of interest is calculated as the 10 Year G-Sec rate as on 1st of April plus 50 basis points, rounded up to the nearest 50 basis points. We will review the rate on an annual basis in April based on the prevailing 10 Year G-Sec rate. However, under special circumstances where the prevailing 10 Year G-Sec rate is changing in excess of 200 basis points from the G-Sec rate used for calculating the current interest rate, We shall review the interest rate based on the prevailing 10 Year G-Sec rate. This formula may be reviewed and altered subject to prior approval of the IRDAI.
- iv. The Revival of the Rider Policy will be subject to Board approved underwriting Policy of the Company. A surrendered Policy cannot be revived.
- v. We may revive the Lapsed Policy by imposing such extra premium as it deems fit as per the Board approved underwriting Policy of the Company.
- vi. Revival Period means the period of five consecutive complete years from the date of first unpaid Rider Premium.
- vii. The Rider Policy would be reinstated only if Base Policy, at that time, is in- force and in premium paying status

Surrender

No Surrender value is payable under this Rider.

Termination

The Rider shall be terminated on the occurrence of the earliest of the following:

- (a) The expiry of the Rider Policy Term; or
- (b) The Maturity Date of the Base Policy; or
- (c) Death of Life Insured under Base Policy; or
- (d) The Rider Policy Anniversary following the receipt by Us of a written request for the termination of the Rider; or
- (e) The date on which the Base Policy or this Rider or both are terminated or cancelled for any reason; or
- (f) At the expiry of the Revival Period, if this Rider Policy has not been revived during the said period.



Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of risk under the Rider Policy or from the date of revival of the Rider policy, as applicable, the nominee or beneficiary of the Life Assured shall be entitled to 80% of the Total Premiums Paid till the date of death, provided the Rider Policy is in force. In such cases, no other benefit shall be admissible under this Rider.

The Total Premiums Paid means total of all the premiums received, excluding any extra premium and taxes.

Nomination

The nomination shall be allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time

Assignment

Assignment shall be allowed under this policy as per the provisions of Section 38 of the Insurance Act, 1938 as amended 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.

For more information, visit www.pnbmetlife.com

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

- (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.

Grievance Redressal

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

- Call 1800-425-69-69 (Toll free)
- Email at indiaservice@pnbmetlife.co.in
- Write to

**Customer Service Department,
PNB MetLife India Insurance Co. Ltd,
Unit No 302, 3rd Floor, Tower 3 Worldmark,
Maidawas Road, Sector 65, Gurugram, Haryana 122018.**

- Online through Our website 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

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



Fraud and Misstatement

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.
- ✓ The Product will be available for sale through Online channel with applicable discount which is 10% Premium discount.

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.



 1800-425-6969

 www.pnbmetlife.com

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 Goal Protector Waiver of Premium Rider (UIN:117B028V01) is an Individual, Non-Linked, Non-Participating, Pure Risk, Life Insurance Rider. 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. Please consult your tax consultant for more details. Goods and Services Tax (GST) levied at prevailing rate subject to change from time to time. 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 or Write to us: 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062, Maharashtra. AD-F/2026-27/114

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.