

Guarantee your loved ones the future they dream of.



Call us Toll Free: 1800 425 6969
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 Write to us: indiaservice@pnbmetlife.co.in



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About PNB MetLife

PNB MetLife Mera Term Plan.

A Non-Linked Non-Participating Term Plan

Life offers us choices and these choices make our life interesting. Why not have choices to design your financial plan? At PNB MetLife our constant endeavor is to offer simple solutions which help you to protect the financial future of your loved ones.

A pure protection plan with a range of additional coverage options is the ideal way for you to protect financial future of your loved ones and PNB MetLife Mera Term Plan has been designed to address all your protection needs at an affordable cost.

KEY FEATURES

- Coverage at affordable cost
- Customizable plan with various options
- Life stage protection for your changing protection needs
- Coverage of upto 99 years
- Preferred rates if you are a non- smoker
- Tax benefits as per prevailing tax rules*

WHAT ARE THE VARIOUS OPTIONS AVAILABLE FOR ME UNDER THIS PLAN?

Option 1	Lump sum payment on death	Under this option, the Death Sum Assured shall be payable as 'Lump Sum' on death.																																												
Option 2	Lump sum + Monthly Income for 10 years	Under this option, 50% of the Death Sum Assured shall be payable as 'Lump Sum' on death and the balance will be paid as level monthly instalment over 120 months (10 years). The level Monthly Income shall be 0.58% of the Base Sum Assured.																																												
Option 3	Lump sum + Increasing Monthly Income for 10 years.	Under this option, 50% of the Death Sum Assured shall be payable as 'Lump Sum' on death and the balance shall be payable as increasing monthly instalment over 120 months (10 years), increasing @ 12% per annum at simple rate of interest. The first year Monthly Income shall be 0.39% of the Base Sum Assured.																																												
Option 4	Lump sum + monthly income till child ages 21: (Child education support)	<p>This option shall only be available to policyholders with child age less than or equal to 15 years. 50% of the Death Sum Assured shall be payable as 'Lump Sum' and the balance shall be payable as level monthly instalment till the nominated child attains age of 21 years. The level monthly income shall be in proportion to the Base Sum Assured and shall vary basis of attained age of child at the time of the death of the Person Insured. The level monthly benefit details are calculated based on the following factors.</p> <table border="1"> <thead> <tr> <th>Attained Age of child</th> <th>Level Monthly Income Factor (as a proportion of Base Sum Assured)</th> </tr> </thead> <tbody> <tr><td>0</td><td>0.37%</td></tr> <tr><td>1</td><td>0.38%</td></tr> <tr><td>2</td><td>0.39%</td></tr> <tr><td>3</td><td>0.40%</td></tr> <tr><td>4</td><td>0.41%</td></tr> <tr><td>5</td><td>0.42%</td></tr> <tr><td>6</td><td>0.44%</td></tr> <tr><td>7</td><td>0.46%</td></tr> <tr><td>8</td><td>0.48%</td></tr> <tr><td>9</td><td>0.51%</td></tr> <tr><td>10</td><td>0.54%</td></tr> <tr><td>11</td><td>0.58%</td></tr> <tr><td>12</td><td>0.63%</td></tr> <tr><td>13</td><td>0.68%</td></tr> <tr><td>14</td><td>0.76%</td></tr> <tr><td>15</td><td>0.86%</td></tr> <tr><td>16</td><td>1.00%</td></tr> <tr><td>17</td><td>1.21%</td></tr> <tr><td>18</td><td>1.57%</td></tr> <tr><td>19</td><td>2.28%</td></tr> <tr><td>20</td><td>4.43%</td></tr> </tbody> </table>	Attained Age of child	Level Monthly Income Factor (as a proportion of Base Sum Assured)	0	0.37%	1	0.38%	2	0.39%	3	0.40%	4	0.41%	5	0.42%	6	0.44%	7	0.46%	8	0.48%	9	0.51%	10	0.54%	11	0.58%	12	0.63%	13	0.68%	14	0.76%	15	0.86%	16	1.00%	17	1.21%	18	1.57%	19	2.28%	20	4.43%
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If the nominated child attains 21 years, the policy shall continue with the full Death Sum Assured and the death benefit shall be as lump sum.

In case the nominated child predeceases, the policyholder shall have the following options:

- Nominate any other child, having age less than 21 years; or
- Continue the Policy with the Death Sum Assured as lump sum death benefit payable.

However, in case the nominated child dies during the pay-out period of death benefit, then the pay-outs shall continue to be paid to the legal heirs of the insured.

Additional Protection Benefits available as mentioned below	
Life Stage Benefit	<p>The policyholder shall have the option to buy an additional Online term policy as per the then prevailing age and premium table without any medical examination. The option to increase the sum assured over the various 'Life Stages' will be</p> <ul style="list-style-type: none"> • On policyholder's marriage: Equal to 50% of the original cover subject to maximum of ₹ 5,000,000. • On the birth of the first child: Equal to 25% of the original cover subject to maximum of Rs. 2,500,000. • On the birth of the second child: Equal to 25% of the original cover subject to maximum of ₹ 2,500,000. <p>The enhancement of the coverage will be subject additional premiums. The additional premium for the enhanced cover shall be calculated based on the attained age of the policyholder and the prevailing standard premium rates for term assurance cover at the time of exercising the option (i.e., on happening of defined life events) without any medical examination. The maximum additional sum assured put together under all these events will be ₹ 50,00,000.</p> <p>The policyholder needs to indicate if he/she wishes to avail the life stage benefit - Option to increase the Sum Assured at the inception of the Policy. However, once the policyholder opts for this benefit, he/she can choose to increase the sum assured at specified life events as mentioned above, if he/she desires to do so. This option is not available if the policyholder opts for Joint Life Coverage.</p>
Joint Life Cover	<p>Under the Joint Life Coverage Option, both the policyholder (the first life) and his/her spouse (the second Life) are covered. This option needs to be chosen at the inception of the Policy. The coverage to the Second life shall be equal to 50% of the Sum Assured chosen by the policyholder subject to a maximum of Rs. 50 lacs. Under this option</p> <ul style="list-style-type: none"> • In case of death of the First life the death sum assured in respect of the First life will be paid. The policy continues with future premium being waived. On the death of second life there after death sum assured in respect of second life is paid and the policy is terminated.

	<ul style="list-style-type: none"> • In case of second life predeceasing the first life, the death sum assured in respect of the second life is paid. The policy shall continue with the base premium. • In case of death of the both lives simultaneously the death sum assured in respect of both the first life and the second life will be paid and the policy is terminated. • Once the Joint Life Cover is chosen the policyholder cannot discontinue the coverage of the particular life, unless it is due to the events as mentioned above. • The option shall only be available where the sum assured of first life is greater than or equal to ₹ 50 lacs. Death sum assured for 'second life' is defined as higher of 10 times the additional premium or 105% of all additional premiums paid for second life cover as on the date of death of the second life or any absolute amount to be paid on death of second life; wherein absolute amount paid on death of second life is the sum assured payable under this option.
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Who can buy this plan?

- If you are between the following age bands, you may buy this plan

Minimum Entry Age	18 years
Maximum Entry Age	65 years
Maximum Maturity Age	99 years for all options (except Joint Life cover option) Joint Life Cover option: 75 years (applicable for both Primary & Secondary life)

*All references to age are as on last birthday

PLAN IN DETAIL

What is my Coverage Period?

You can choose any term from 10 years to 81 years for all options (except Joint Life Cover option) & 10 years to 40 years for Joint life Cover option (applicable for both Primary & Secondary life), subject to maximum maturity age.

How long do I have to pay premiums?

You have to pay premiums for the chosen coverage period

At what frequencies I can pay premium?

At Yearly & Monthly frequencies you may pay applicable premiums. Following factors will be applicable on annualized premiums for calculating premiums you may have to pay.

Modal Factors	
Mode of Premium	Multiplicative Factor
Yearly	1.0000
Monthly (Only ECS)	0.0886

What are the coverage Options under this Plan?

You may choose from below, minimum and maximum sum assured from various benefit options

Sections		Sum Assured	
		Minimum	Maximum
Mera Family payout	Lumpsum	₹ 1000,000	₹ 5,000,000,000
	Monthly Income	₹ 1000,000	₹ 5,000,000,000
	Increasing Monthly Income	₹ 1000,000	₹ 5,000,000,000
Mera Family Benefits	Child Education Support	₹ 1000,000	₹ 5,000,000,000
	Joint Life Cover (For Second Life)	₹ 2500,000	₹ 5000,000
	Life Stage Protection	₹ 2500,000	₹ 5000,000

How can I buy this Plan?

You just have to follow 4 simple steps to customize and purchase PNB MetLife Mera Term Plan.

Make your own Plan:

Choose Base Sum Assured.

Choose one option from Mera Family Payout options.

Choose one from Mera Family Coverage Option.

Choose one or all from Mera Additional Benefits, Sum Assured, Coverage Term, Premium payment frequency.

Generate Premium quote:

For generating premium quote you have to enter to Age; gender, answer to the questions, if you consume tobacco or not.

Fill in relevant information:

Your Personal Details, your occupation details, your lifestyle details, family medical history; nominee details.

Pay Premiums:

Your policy will be sent to your subject to acceptance of the application as per Policy Terms and Conditions.

What are the benefits?

Upon the death of the insured before the end of the Policy Term, the Death Sum Assured will be paid as the death benefit as per the 'Mera Family Payout' option chosen by the policyholder. The Death Sum Assured is defined as higher of 10 times the annualized premium or 105% of all premiums paid as on the date of death or the guaranteed sum assured on maturity or any absolute amount to be paid on death.

Absolute amount paid on death is the Base Sum Assured of the Policy and the guaranteed sum assured on maturity is zero as it is a pure term product.

What will happen if nothing happens to me during the chosen policy term?

This Plan does not have any maturity or survival benefit.

What will happen if I stop paying premiums?

If premiums are not paid on their due dates, a grace period of 30 days from the due date of unpaid premium (15 days for monthly mode) for you to make premium payment. During the grace period the policy shall continue to be in force for all the insured events.

Should a valid claim arise under the policy during the grace period, but before the payment of due premium, we shall still honor the claim. In such cases, the due and unpaid premium will be deducted from any benefit payable. In case you do not pay premiums before the end of the grace period, the policy will lapse. All risk covers will cease and no benefits will be payable in case of lapsed policies.

Can I surrender the Policy?

You may surrender the policy any time

during the policy term. There will be no surrender benefit payable.

Who will get the benefit?

You can nominate a person to receive the policy benefits as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

Free look period

You have a period of 30 days from the date of receipt of the policy document to review the terms and conditions of this Policy. If you have any objections to any of the terms and conditions, you have the option to return the Policy stating the reasons for the objections and you shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate premium for the time on risk that we have borne in addition to the expenses incurred towards medical examination, if any and stamp duty charges.

Policy Loan

No policy loan is allowed under this Policy.

Revival and reinstatement of risk

You can revive your Policy during the Policy Term but within a period of two years from the date of first unpaid premium by submitting the proof of continued insurability to the satisfaction of the Company and making the payment of all due premiums together with interest payment at the rate that may be prevailing at the time of payment depending on the government bond yield. At present, we charge an interest rate of 9% p.a. upon such policy revivals. The Company reserves the right to change this interest rate, subject to approval from IRDA of India.

For reviving a lapsed policy, the proof of

continued insurability, as required by the Company, is to be provided by the policyholder / person Insured at his / her own cost. On reinstatement of the policy, the policy benefits will be reinstated.

A surrendered Policy cannot be reinstated.

The Company reserves the right to reinstate the lapsed policy by imposing such extra premium as it deems fit as per the board approved underwriting policy.

Alteration between different modes of premium payment is allowed at any policy anniversary on request.

No other alterations are allowed under this Plan.

Goods & Services Tax

Goods & Services Tax will be applied as per current Goods & Services Tax laws, service tax is applicable on the life insurance premiums. Any other indirect tax or statutory levy becoming applicable in future may become payable by you by any method we deem appropriate including by levy of an additional monetary amount in addition to premiums.

What is not covered?

In the event the policyholder, or the Second Life (if the Joint Life Cover Option is chosen), commits suicide,

whether sane or insane at that time, within one year from the Date of Inception of the policy, the insurance cover for both the first life and the second life shall be void. The Company shall pay 80% of the premium(s) received without interest.

In the event the policyholder, or the second life (if the Joint Life Cover Option is chosen), commits suicide, whether sane or insane at that time, within one year from the date of revival of the policy, the insurance cover for both the first life and the second life shall be void. In such a case, the Company shall pay higher of the surrender value on the date of death or 80% of the premiums paid till the date of death, provided the policy is in force.

Am I entitled to claim tax benefits on premiums paid?

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

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.

PNB MetLife is present in over 111 locations across the country and serves over 100 million customers in more than 8,700 locations through its strong bank partnerships with PNB, JKB and KBL.

PNB MetLife provides a wide range of protection and retirement products through its Agency sales of over 5000 financial advisors and multiple bank partners, and provides access to Employee Benefit plans for over 800+ corporate clients in India. The company continues to be consistently profitable and has declared profits for last five Financial Years.

For more information, visit www.pnbmetlife.com

DISCLAIMER

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

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate

as may be allowed in accordance with the published prospectuses or tables of the insurer

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

Fraud and misrepresentation

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