

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.



A Unit Linked, Non-Participating Life Insurance Plan

# Secure your goals for life.



Presenting **PNB MetLife Whole Life Wealth Plan** - A Whole of Life Unit Linked Insurance Plan that gives you the option to ensure wealth creation doesn't take a back seat, even during critical illness.

## Plan at a glance:



**Whole life cover**  
till age 99



**Uninterrupted savings**  
for your goals through  
'Care Benefit'



**Personalised wealth plan**  
with your choice of  
portfolio strategies



**Get rewarded**  
with fund boosters

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.

## PNB MetLife Whole Life Wealth Plan

### **A unit linked, non-participating, Life Insurance plan**

A sound financial protection plan is the key to realize your life goals and help shape your family's future the way you want to.

Presenting **PNB MetLife Whole Life Wealth Plan** - a whole life protection and savings oriented unit linked insurance plan - which offers life insurance cover to protect your family in case of your unfortunate demise and provides you with tailor-made solutions to achieve your goals, including an option where wealth creation doesn't take a back seat even during critical illness.

## With PNB MetLife Whole Life Wealth Plan

Pay for a limited period, while life cover continues till the age of 99 years

Protect your family for whole of life

Safeguard your goals through 'Care Benefit'

Create a personalized wealth plan with your choice of portfolio strategies

Get rewarded with fund boosters

### Key Benefits



#### Choose your whole life cover option:

##### Option 1: Wealth Option

Whole life cover

##### Option 2: Wealth + Care Option

Additional health protection through Care Benefit - Company pays all future premium on diagnosis of any one of the 5 listed critical illnesses



#### Pay as you like:

Choose to pay premiums for a limited period of 8 to 25 years, while your life cover continues till the age of 99 years



#### Create your own wealth plan through a choice of portfolio strategies:

Self-managed strategy: Choose amongst 11 diverse funds

Systematic transfer strategy: Transfer your premium to equities in regular monthly installments

Life-stage strategy: Personalize your portfolio to create an ideal balance between equity and debt, based on your age



#### Enhance your fund value

Get rewarded with fund boosters at end of year 10 & year 15



#### Avail Tax benefits

On premiums paid and benefits received, as per prevailing tax laws

## Your plan at a glance

Plan options	
Option 1	Wealth Option
Option 2	Wealth + Care Option

Product Specification		Minimum										Maximum	
Age` at entry (Years)	Wealth Option	0 (30 days) <sup>^</sup>										65	
	Wealth + Care Option	18											
Maturity age`		99											
Policy Term		99 - age at entry											
Premium Paying Term (PPT) (Years)	Wealth Option	For age < 45 : 10 For age >= 45 : 8										25	
	Wealth + Care Option											25, Subject to age of life assured not exceeding 75 years at the end of PPT	
Annualized Premium (Rs.)	Wealth Option	PPT	8 & 9 years			10 years			11-25 years			As per company Underwriting policy	
		Age	Annual	Half Yearly	Monthly	Annual	Half Yearly	Monthly	Annual	Half Yearly	Monthly		
		0-3	N/A			60,000							
		4-24	N/A			50,000	65,000	1,00,000	48,000	65,000	1,00,000		
		25-44	N/A			48,000							
	>=45	48,000	65,000	1,00,000									
	Wealth + Care Option	PPT	8 & 9 years			10 years			11-25 years				
		Age	Annual	Half Yearly	Monthly	Annual	Half Yearly	Monthly	Annual	Half Yearly	Monthly		
		18-44	N/A			55,000	90,000	1,70,000	48,000	65,000	1,00,000		
		>=45	55,000	90,000	1,70,000								
Sum assured cover multiple		For age < 45 : $0.5 * (70 - \text{age at entry})$ , subject to a minimum of 10 For age >= 45 : $0.25 * (70 - \text{age at entry})$ , subject to a minimum of 7										Age	Sum Assured cover multiple
												0 to 10	40
												11 to 20	35
												21 to 30	30
												31 to 40	25
												41 to 50	20
												51 to 55	15
												56 to 60	10
												61 to 65	7
Sum Assured		Sum assured multiple* Annualized Premium											
Premium Payment Mode		Annual, Half Yearly and Monthly <sup>^</sup>											
Fund boosters		Allocated at end of year 10 and year 15, as percentage of fund value											

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

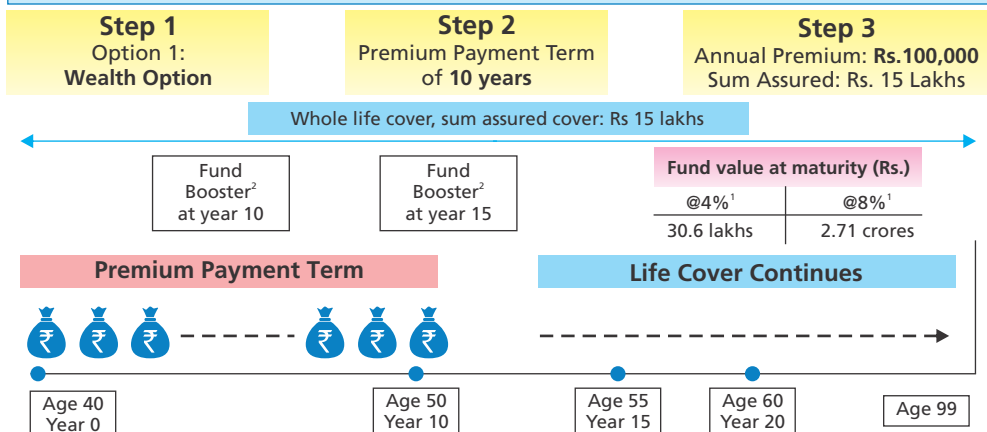
<sup>^</sup>In case the life assured is a minor, risk cover starts immediately at inception of the policy.

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

## How does your plan work?

Ankur is 40 years old. He wants an insurance plan that will not only give him long-term protection but growth as well.

He chooses **PNB MetLife Whole Life Wealth Plan Option 1 (Wealth Option)**

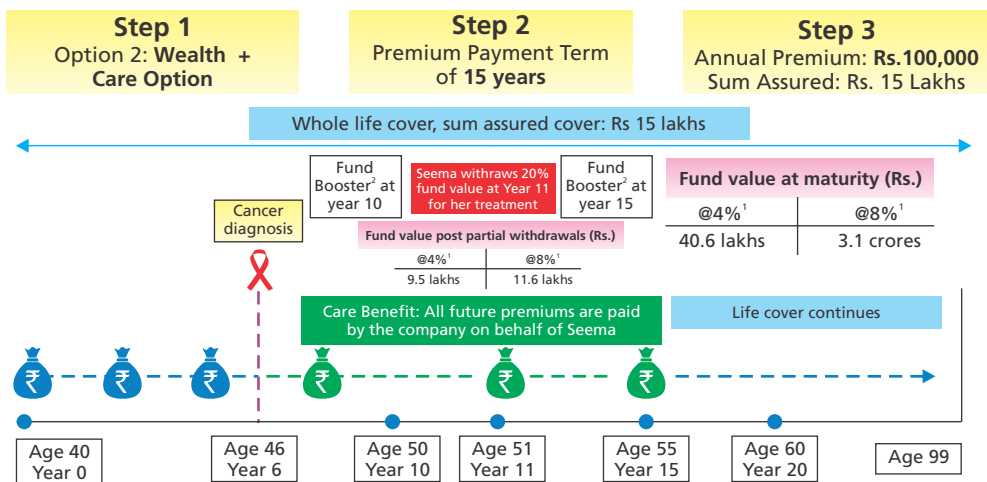


- <sup>1</sup>The returns indicated at 4% and 8% are illustrative and not guaranteed and do not indicate the upper or lower limit of returns under the policy. The benefit amount indicated is a non-guaranteed illustrative figure and is subject to policy terms and conditions.
- This illustration is considering investment in 'Premier Multi-cap' fund and prevailing Goods & Services Tax.
- <sup>2</sup>Fund boosters are defined as a percentage of Average Daily Fund Values for each Fund during that same Policy Year at the end of 10th and 15th policy years
- In case of death during the policy term, higher of fund value or sum assured is payable
- Please refer complete sales brochure before concluding the sale

For Illustrative purposes Only

Seema is 40 years old. She wants an insurance plan that would help her accumulate wealth for financial needs even if she is critically ill.

She chooses **PNB MetLife Whole Life Wealth Plan Option 2 (Wealth + Care Option)** Unfortunately, Seema is diagnosed with Cancer in the 6th policy year



- <sup>1</sup>The returns indicated at 4% and 8% are illustrative and not guaranteed and do not indicate the upper or lower limit of returns under the policy. The benefit amount indicated is a non-guaranteed illustrative figure and is subject to policy terms and conditions.
- This illustration is considering investment in 'Premier Multi-cap' fund and prevailing Goods & Services Tax.
- <sup>2</sup>Fund boosters are defined as a percentage of Average Daily Fund Values for each Fund during that same Policy Year at the end of 10th and 15th policy years
- In case of death during the policy term, higher of fund value or sum assured is payable
- Please refer complete sales brochure before concluding the sale

For Illustrative purposes Only

## Illustration of benefits

Age	Premium payment term	Annual premium (Rs.)	Sum assured (Rs.)	Policy year	Fund Value (Rs)	
					@4% <sup>1</sup>	@8% <sup>1</sup>
40	10	100000	15 lakhs	At end of year 10	10,53,837	13,17,294
				At end of year 15	11,79,202	18,05,073
				At end of year 20	13,07,054	24,52,877
				At maturity	30,57,978	2,71,34,762

- Above benefits are for healthy male life with standard age proof, for Option 1 – Wealth Option
- Some benefits are guaranteed and some benefits are variable (Non-guaranteed) with returns based on the future performance of the opted funds and fulfilment of other applicable policy conditions
- Maturity benefit is inclusive of fund boosters which are defined as a percentage of Average Daily Fund Values for each Fund during that same Policy Year at the end of 10th and 15th policy years.
- <sup>1</sup>The returns indicated at 4% and 8% are illustrative and not guaranteed. These do not indicate the upper or lower limits of returns under the policy.
- This illustration is considering investment in 'Premier Multi-cap' fund and prevailing Goods & Services Tax. Tax laws are subject to amendments from time to time.

## Benefits in detail

At inception of your policy, you can choose between the following two plan options based on your protection needs.

### Option 1: Wealth Option

Under this option, all benefits under this policy are applicable, except the Care Benefit explained below.

### Option 2: Wealth + Care Option

Under this option, in addition to all policy benefits, an additional Care Benefit is provided to you.

### Care Benefit

This Benefit is not available under Option 1: Wealth Option

Under Option 2: Wealth + Care Option on occurrence of any one of the 5 listed Critical Illnesses, all future premiums that would otherwise have been payable shall be waived for the remainder of the premium payment term and the company will continue to allocate units to your policy as if the premiums are being paid, i.e., an amount equivalent to premium (chosen at inception) will be paid into the fund at each future premium due date following the date of diagnosis of Critical Illnesses. This benefit is applicable, provided that:

- The Policy is in In-Force Status and all due Installment Premiums have been received in full on the date of the Life Assured's diagnosis;
- The Life Assured is not first diagnosed or shows signs or symptoms of the Critical Illness within the Waiting Period of 90 days from the later of the Date of Commencement of Risk or the date of the last Revival of the Policy;

All other benefits will remain same as 'Wealth Option'.

If the Life Assured is first diagnosed or showed signs or symptoms of the Critical Illness within the Waiting Period specified above, then Care Benefit shall immediately and automatically terminate in respect of the Life Assured and no future morbidity charges would be deducted from the fund.

### Critical Illnesses covered under Care Benefit

1. Cancer of Specified Severity
2. First Heart Attack – of specified severity
3. Open Chest CABG
4. Kidney Failure Requiring Regular Dialysis
5. Stroke resulting in Permanent Symptoms

The details of these conditions are as mentioned in the section on 'Definitions and exclusions for Care Benefit'.

### Maturity Benefit

On survival of the Life Assured till the end of the policy term, i.e. when the policyholder is 99 years of age, provided the policy is in force and all due premiums are paid, we will pay the maturity benefit which is equal to total fund value as on the maturity date and all rights, benefits and interests under this Policy shall immediately and automatically terminate.

### Fund Boosters

Fund Boosters will be allocated to your policy at the end of 10th and 15th policy years provided your policy is in force and all due installment premiums till date have been paid.

The Fund Boosters are defined as a percentage of average daily Fund Values for each Fund during that same policy year as defined below. 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.

The allocation of Fund Booster units is guaranteed and shall not be revoked by the company under any circumstances.

End of Policy year/ Fund	Protector II, Bond Opportunities Fund, Liquid Fund, Balancer II & Balanced Opportunities Fund	Multiplier III, Premier Multi-cap Fund, Mid Cap Fund, CREST (thematic fund), Flexi Cap & Virtue II
10	0.75% of Fund Value	1% of Fund Value
15	0.75% of Fund Value	1% of Fund Value

## Death Benefit

If the Life Assured's death occurs before the Life Assured has attained Age 60, We will pay the highest of the following amounts provided that the Policy is in In-Force Status on the date of the Life Assured's death and the Policy and all rights, benefits and interests under this Policy shall immediately and automatically terminate:

- The Fund value
- The Sum Assured after deducting all Partial Withdrawals made during the 2 year period immediately preceding the Life Assured's death;
- 105% of the Installment Premiums received, excluding Goods and Services tax

If the Life Assured's death occurs on or after the Life Assured attaining Age 60, We will pay the highest of the following amounts provided that the Policy is in In-Force Status on the date of the Life Assured's death and the Policy and all rights, benefits and interests under this Policy shall immediately and automatically terminate:

- The Fund value
- The Sum Assured after deducting all Partial Withdrawals made after the Life Assured attained Age 58;
- 105% of the Installment Premiums received, excluding Goods and Services tax

Where Sum Assured = Sum Assured Cover Multiple X Annualized Premium

And Sum Assured Cover Multiple is defined as :

Minimum		Maximum	
Age	Sum Assured Cover Multiple	Age	Sum Assured cover multiple
For age < 45	0.5 * (70 - age at entry), subject to a minimum of 10	0 to 10	40
		11 to 20	35
		21 to 30	30
		31 to 40	25
For age >= 45	0.25 * (70 - age at entry), subject to a minimum of 7	41 to 50	20
		51 to 55	15
		56 to 60	10
		61 to 65	7

Any Charges recovered subsequent to the date of the Life Assured's death shall also be paid back to the nominee.

On the death of the life assured while the monies are in discontinued policy fund, the death benefit will be the discontinued policy fund value.

Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished.

In case the life assured is a minor, risk cover will start immediately at inception of the policy.



## Fund Management Strategies

You can choose amongst the following portfolio strategies:

### Self-Managed Strategy

With this strategy, you can allocate your premiums directly amongst the 11 available funds in proportions of your choice.

You have the option of switching amongst the 11 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	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	Premier Multi-cap Fund (ULIF02101/01/ 18MULTICAPFN117)	To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies	Equities	60 - 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
3	Virtue II (ULIF01215/12/ 09VIRTUE2FND117)	To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life	Equities	60 - 100	Very High Risk
			Money market	0 – 40	
4	CREST (Thematic Fund) (ULIF02201/01/18 CRESTTHEMF117)	To generate wealth by investing in companies which will benefit from the present evolving economic environment such as rising consumption (C), strengthening government reforms (RE), increasing contribution of services (S) in the economy and new technologies (T).	Equities	60 - 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
5	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
			Money market instruments	0 – 40	

6	<b>Multiplier III</b> (ULIF01809/10/ 15MULTIPLIE3117)	To generate long term capital appreciation by investing in diversified equities (predominantly large caps)	Equities	60 -100	High Risk
			Money market	0 -40	
7	<b>Balanced Opportunities Fund</b> (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	
8	<b>Balancer II</b> (ULIF01015/12/ 09BALANCER2F117)	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Government and other debt securities	0 – 60	Medium Risk
			Equities	0 – 60	
			Money market instruments	0 – 40	
9	<b>Protector II</b> (ULIF00915/12/ 09PROTECTOR2117)	To earn regular income by investing in high quality fixed income securities	Government and other debt securities	0 – 60	Low Risk
			Money market instruments	0 – 40	
10	<b>Bond Opportunities Fund</b> (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	
11	<b>Liquid Fund</b> (ULIF01909/10/ 15LIQUIDFUND117)	To generate stable returns by investing in a very short term debt and money market instruments	Money market	100	Low Risk

## Systematic Transfer Strategy

You may utilise this strategy to ensure a gradual exposure to equity from debt in a phased manner through equal instalments over the course of 12 months. This strategy allows you to systematically allocate your premiums to equities while eliminating the need to time your investments into the equity market.

- This option is available only to annual mode policies.
- On selection of Systematic transfer strategy at inception / policy anniversary, all new premiums will be allocated to Protector II Fund (debt oriented fund).
- All monies in Protector II Fund (debt oriented fund) will systematically be transferred to Premier Multi-cap Fund (equity oriented fund) over the 12 month policy period.
- The units will be automatically transferred from Protector II Fund to Premier Multi-cap Fund at the end of every month in the following manner:

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

- Systematic transfer strategy if chosen during the term of the policy will be activated only on the next policy anniversary.
- The policyholder would have two options once he chooses Systematic Transfer Strategy
  - Transfer all existing monies from Protector II Fund to any other fund. In this case, only the subsequent premiums allocated to Protector II Fund would be systematically transferred to Premier Multi-cap Fund.
  - Continue with existing monies in Protector II Fund. In this case, all monies, including subsequent premiums, in Protector II Fund will be systematically transferred to Premier Multi-cap Fund.
- This facility will be deactivated in case the policy moves to discontinuance fund status.
- If Systematic transfer strategy is availed, no switches will be allowed to and from Protector II
- In case premium payment mode is changed from Annual to any other mode, this option will be deactivated
- In case the policyholder does not pay the premium on due date, on subsequent premium payment the monies will be transferred from Protector II Fund to Premier Multi-cap Fund over the remaining policy period as illustrated above.

## Life-stage Strategy

You can utilize this strategy to ensure that your policy adapts to your changing needs, depending on your life stage and age.

At policy inception, your premium, net of allocation charge is distributed between two funds, Premier Multi-cap Fund (equity oriented fund) and Protector II 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.

Age of policyholder (years)	Premier Multi-cap Fund	Protector II Fund
Up to 30	70%	30%
31 – 40	60%	40%
41 – 50	50%	50%
51 – 60	40%	60%
61 – 70	20%	80%
71 +	10%	90%

- On a quarterly basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the Premier Multi-cap Fund and Protector II Fund. The re-balancing of units shall be done on the last day of each policy quarter.
- On selection of Life – stage strategy, the existing funds / future premiums (if any) will be allocated as per the applicable proportion between Premier Multi-cap Fund (equity) and Protector II Fund (Debt), based on your age.
- No switches will be allowed as long as life–stage strategy is in effect

You can opt for only one of the Portfolio Strategies at any given time during the policy term.

Policy holder may use the change in portfolio strategy option to transfer amongst any of the three portfolio strategies. The details are mentioned in the section on change in portfolio strategy. Systematic transfer strategy if chosen during the term of the policy will be activated only on the next policy anniversary.

## Other Features

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

You can choose to change the allocation of future premiums with premium redirection. You would have the option to change the premium allocation proportions free of charge.

### Switching (only under Self-Managed Strategy)

You have the option to switch partially or fully between the available Unit-Linked 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.

### Partial Withdrawals

Partial withdrawals are available only after the completion of 5 policy anniversaries or on attainment of age 18 by the Life Assured, whichever is later.

The partial withdrawals are free of any charge.

This partial withdrawal shall be subject to the current minimum limit of Rs.5,000 and the maximum partial withdrawal in a policy year shall not exceed 25% of the total fund value at the time of withdrawal.

However, at any point of time during the policy term, the minimum fund balance after the partial withdrawal should be at least equal to one annualized premium.

Partial withdrawals which would result in termination of a policy shall not be allowed.

### Flexible premium payment modes and modal factors

You may elect to pay premiums by Yearly, Half Yearly, or Monthly mode. Monthly mode is available for Standing Instruction / Direct Debit options (including Electronic Clearing System (ECS), Automated Clearing House (ACH))

Factors on premium will be applicable as per the table below:

Premium Paying Mode	Modal Factor
Half Yearly	½
Monthly <sup>#</sup>	1/12

<sup>#</sup>Monthly mode available only for standing instructions/ direct debit options (including Electronic Clearing System (ECS), and Automated Clearing House (ACH))

### Policy Loans & Top Ups

Not allowed under this policy.

### Change in portfolio strategy

You can change your portfolio 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.

### Non-negative Claw-back Additions

The Company may make Non-negative claw-back additions to the unit fund at various intervals of time. The claw-back additions, if applicable, will be added to the Fund Value to comply with the criteria of prevailing reduction in yield from the 5th policy anniversary onwards.

### Grace Period

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. 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 the Policy very carefully. If You have any objections to the terms and conditions of the Policy, You may return the Policy for cancellation by giving a signed written notice to Us within 15 days (30 days in case the Policy has been sold through distance marketing) from the date of receiving the Policy Document, stating the reasons for Your objection and You will be entitled to an amount equal to non-allocated Installment Premiums plus Charges levied by cancellation of Units plus the Fund Value at the date of cancellation after deducting proportionate risk premium for the period of cover and the expenses incurred by Us on medical examination, if any, of the Life Assured and stamp duty charges.

## Premium Discontinuance

### Discontinuance of policy during the first five policy years

In case of discontinuance of policy during the first five policy years, the Company will send a notice within a period of 15 days from the date of expiry of grace period to a discontinued policyholder to exercise the following option within a period of 30 days of receipt of such notice:

Option	Description	Treatment
1	Exercise the option to revive the policy within revival period	Total Fund Value under the said Policy, after deduction of Discontinuance Charges (as specified in section on discontinuance charges below), will be transferred to the Discontinued Policy Fund and will continue to remain in the fund till the policy is revived by paying due premiums. The revival period is two years from the date of discontinuance of policy. In case the policy is not revived, the monies will remain in the Discontinued Policy fund till the end of the revival period or the lock in period whichever is later, post which the monies will be paid out.
2	Exercise the option of complete withdrawal from the policy with the monies moving to the Discontinued Policy fund	Total Fund Value under the said Policy, after deduction of Discontinuance Charges (as specified in section on discontinuance charges below), will be transferred to the Discontinued Policy Fund and will be paid out upon completion of the lock-in period.
No option selected		Treatment will be as if option 2 were selected

### Discontinuance of policy after the first five policy years

If due premium has not been paid, the Company shall send you a notice within a period of fifteen days from the date of expiry of the grace period, requesting you to choose from the following options within a notice period of 30 days of receipt of such notice:

Option	Description	Treatment
1	Exercise the option to revive the policy within revival period	The policyholder will have an option of reviving the policy within the revival period of two years. During this period, the policy will continue with the benefits as per the terms and conditions of the policy. Applicable charges shall be deducted from the fund value. On payment of due and unpaid premiums before the end of the revival period, the policy will be revived. If the policy is not revived by the end of the revival period of two years, the policy will be surrendered and the fund value will be paid to policyholder and the policy will be terminated.
2	Exercise the option of complete withdrawal i.e. Surrender the policy without any risk cover	If the policyholder chooses this option, the policy will be surrendered and the fund value will be paid to the policyholder and the policy will be terminated.
3	Exercise the option to convert the policy into a paid-up policy	If the policyholder chooses this option, the policy will continue as a paid-up policy with the paid-up Sum Assured defined as the Sum Assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy.

No option selected	If the policyholder does not choose any of these options, the policy shall be treated as if the Option 2 were selected.
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### Treatment of the policy while monies are in the Discontinued Policy Fund

While monies are in the Discontinued Policy Fund:

- i. Risk Cover and Minimum Death Benefit will not apply
- ii. A Fund Management Charge of 0.50% p.a. of the Discontinued Policy Fund will be made. No other charges will apply.
- iii. 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

For the policies where the premiums are discontinued, the Fund Value will be moved to Discontinued Policy Fund. The proceeds of the Discontinued Policy Fund shall be refunded only upon completion of Lock-in period, except in the case of death of the life assured, wherein the discontinuance fund value shall be payable immediately to the nominee.

The investment mix for the Discontinued Policy Fund is as follows:

Money market: 0% - 100%,

Government Securities: 0% - 25%

The minimum guaranteed interest rate on this Fund is 4.0% (Four percent) 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

### Surrender Benefit

During the first five policy years, on receipt of intimation that you wish to surrender the policy, the Fund Value after deduction of applicable Discontinuance Charge, shall be transferred to the Discontinued Fund.

The proceeds of the discontinued policy shall be paid only upon completion lock-in period.

On surrender after completion of the fifth policy year, you will be entitled to the Fund Value.

Once a policy is surrendered in full, it is terminated and cannot be revived.

## Revival of the Policy

On discontinuance of policy, if the Policyholder has chosen option to revive the policy, within revival period of 2 years from the date of discontinuance of policy, the policy shall be revived restoring the risk cover along with investment made in fund chosen by the policyholder out of the discontinued fund less applicable charges as referred below, shall be levied. Where a policy is discontinued, the steps outlined in 'Premium Discontinuance' section of this document will be followed. If the Policyholder opts to revive the policy within the revival period then revival of the 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 premiums that would have been payable from the date of default to the proposed date of revival.

Upon receipt of all due premiums, the policy admin charges and premium allocation charges for the past due premiums 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

## Foreclosure of the Policy

Foreclosure is not applicable during the premium payment term of the policy.

Post the premium payment term, if the fund value goes below one annualized premium, the policy shall be foreclosed by paying surrender value applicable at that point of time

## Termination of the Policy

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

- The date on which policy is foreclosed
- The date of payment of Maturity Benefit, or of Surrender Value (if any)
- At the expiry of two years from the date of discontinuance, if the Policy has not been revived and provided the said Policy has not been converted into a Paid-Up Status
- The date of payment of Death Benefit

## Applicable charges

### Mortality Charges

Mortality charge 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 Mortality Charge Table, and the applicable Sum at Risk (Death Benefit less Fund Value).



## Morbidity Charges

**Wealth Option:** Not Applicable

**Wealth + Care Option:** Morbidity charge will be deducted at the beginning of each policy month by cancellation of an appropriate number of units at the corresponding Net Asset Value.

Morbidity charge will be based on the attained age of the Life Insured, Rate as per Morbidity Charge Table, and the applicable Sum at Risk (present value of future premiums).

## 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.

Year	Premium Allocation Charges
1 - 5	5.5%
6 - 10	2.5%
11+	Nil

## Policy Administration Charges

Policy Administration Charge will be levied every month throughout the policy term by redemption of units. The Policy Administration Charge per annum is given below:

Year	Policy Administration Charges
1 - 5	Rs. 900 p.a.
6 +	Rs. 900 p.a inflating 5% p.a (max 6000 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.

Unit linked Fund	SFIN	Fund Management Charges (p.a.)
Virtue II	ULIF01215/12/09VIRTUE2FND117	1.25%
Flexi Cap	ULIF01315/12/09FLEXICAPFN117	1.25%
Multiplier III	ULIF01809/10/15MULTIPLIE3117	1.25%
Premier Multi-cap Fund	ULIF02101/01/18MULTICAPFN117	1.25%
Mid Cap Fund	ULIF02501/01/18MIDCAPFUND117	1.25%
CREST (thematic fund)	ULIF02201/01/18CRESTTHEMF117	1.25%
Balancer II	ULIF01015/12/09BALANCER2F117	1.15%
Balanced Opportunities Fund	ULIF02301/01/18BALANCEOPP117	1.15%

Balanced Opportunities Fund	ULIF02301/01/18BALANCEOPP117	1.15%
Protector II	ULIF00915/12/09PROTECTOR2117	1.00%
Bond Opportunities Fund	ULIF02401/01/18BONDOPPORT117	1.00%
Liquid Fund	ULIF01909/10/15LIQUIDFUND117	1.00%
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):

Where the policy is discontinued during the Policy Year	Annualized premium > Rs. 25,000
1	Lower of 6% of (AP or FV), subject to a maximum of Rs 6,000
2	Lower of 4% of (AP or FV), subject to maximum of Rs 5,000
3	Lower of 3% of (AP or FV), subject to maximum of Rs 4,000
4	Lower of 2% of (AP or FV), subject to maximum of Rs 2,000
5 +	NIL

### 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 shall be on Mortality Charges, Morbidity Charges, Policy Administration Charges, Premium Allocation Charges and Fund Management Charges as per prevailing 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 subject to prior approval from IRDAI. 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% pa applies to fund management charge
- Policy Administration Charge may be increased up to of a maximum 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.

### Definitions and exclusions for Care Benefit

#### 1) First Heart Attack – Of Specified Severity

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction will be evidenced by all of the following criteria:

- a history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain)
- new characteristic electrocardiogram changes
- elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

**The following are excluded:**

- A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure;
- Other acute Coronary Syndromes
- Any type of angina pectoris

**2) Open Chest CABG**

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

- Angioplasty and/or any other intra-arterial procedures

**3) Cancer of Specified Severity**

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded –

- All tumors which are histologically described as carcinoma in situ, benign, premalignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3.
- Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- Malignant melanoma that has not caused invasion beyond the epidermis;
- All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- Chronic lymphocytic leukaemia less than RAI stage 3
- Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,

- All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;
- All tumors in the presence of HIV infection.

#### 4) **Kidney failure requiring regular dialysis**

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

#### 5) **Stroke resulting in permanent symptoms**

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- Transient ischemic attacks (TIA)
- Traumatic injury of the brain
- Vascular disease affecting only the eye or optic nerve or vestibular functions.

### **Exclusions**

The following are the minimum exclusions for the WoP on CI benefit with Wealth + Care Option. Additional exclusions are disease-specific and are incorporated into the definition of the disease. Benefits shall not be paid in case of claims arising as a result of any of the following:

- Diseases in the presence of an HIV infection;
- Any diseases occurring within 90 days of the start of coverage or date of revival (i.e. during the waiting period). In case of diagnosis of a Critical Illness condition contracted during the waiting period, then this inbuilt waiver of premium benefit will be terminated without any value or refund of premium paid;
- Failure to follow medical advice;
- Any condition, ailment or injury or related condition(s) for which policyholder had signs or symptoms, and / or was diagnosed, and / or received medical advice / treatment within 48 months to prior to the first policy issued by the insurer and renewed continuously thereafter;
- Intentional self-inflicted injury, attempted suicide, while sane or insane;

- Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- Participation by the insured person in a criminal or unlawful act with illegal or criminal intent;
- Engaging in or taking part in professional or adventure sport(s) which are hazardous in nature including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping;
- Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

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

### Suicide Clause

In case of death due to suicide within 12 months from the date of inception of the policy or from the date of revival of the policy, the nominee or beneficiary of the policyholder shall be entitled to the Fund Value, as available on the date of death. Any charges recovered subsequent to the date of death shall be paid-back to the nominee or beneficiary along with death benefit.

## Risks Inherent in the Unit Linked Funds:

Due to the nature of the Unit Linked Funds, the Company does not guarantee the price of the Units of any of the Unit Linked 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 Whole Life Wealth Plan 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 Unit Linked Funds available under the Policy is subject to market risks and other risks.
- The investment risk in the investment portfolio will be borne by you.
- There is no assurance that the objectives of any of the Unit Linked Funds will be achieved;
- The NAV of any of the Unit Linked Funds may increase or decrease as per the performance of financial markets;
- The past performance of any of the Unit Linked Funds does not indicate the future performance of these funds.
- The Unit Linked 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

## 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) For more information, visit [www.pnbmetlife.com](http://www.pnbmetlife.com)

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

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by 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.

Call us Toll Free: 1800 425 6969 or Visit us: [www.pnbmetlife.com](http://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. CIN U66010KA2001PLC028883. PNB MetLife Whole Life Wealth Plan (UIN 117L118V01) is a unit-linked, non participating life insurance plan. Benefit option chosen at inception can't be altered during the term. 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. Tax benefits are as per the Income Tax Act, 1961, & are subject to amendments made thereto from time to time. Please consult your tax consultant for more details. Goods and Services Tax (GST) shall be levied as per prevailing tax laws which are subject to change from time to time. Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors. The premium paid in Unit Linked Life 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. PNB MetLife is only the name of the Insurance Company and PNB MetLife Whole Life Wealth Plan 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. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document of the insurer. 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. 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)). The marks "PNB" and "MetLife" are registered trademarks of Punjab National Bank and Metropolitan Life Insurance Company, respectively. PNB MetLife India Insurance Company Limited is a licensed user of these marks. Call us Toll-free at 1-800-425-6969. Phone: 080-66006969, Website: [www.pnbmetlife.com](http://www.pnbmetlife.com), 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. Phone: +91-22-41790000, Fax: +91-22-41790203.LD/2017-18/446 EC412

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