

**Your Creation Your Pride**

**Design Your Future & Grow your Wealth**

PNB MetLife  
**GROW PLAN**

An Individual, Non- Linked,  
Participating, Savings Life Insurance Plan  
(UIN: 117N167V01)



**Lifelong  
Increasing Income**



**Income from 2<sup>nd</sup> year  
or every 4<sup>th</sup>/5<sup>th</sup> year**



**Life Cover  
till 100 years**



**Legacy Creation**



 **pnb MetLife**

*Milkar life aage badhaein*

## PNB MetLife GROW Plan

An Individual, Non- Linked, Participating, Savings Life Insurance Plan (UIN: 117N167V01)

Life's journey is a tapestry of dreams - from dream homes to world tours, from children's education to peaceful retirement. But life's unpredictable waves can sometimes shake our well-laid plans, making us choose between dreams and necessities. This is where PNB MetLife steps in with a unique solution: your personalized financial compass.

With rising inflation and growing aspirations, your need for increasing income becomes crucial - imagine a stream of money that grows with time, keeping pace with life's escalating costs. Or choose to celebrate life's precious milestones in grand style with substantial periodic payouts every few years - perfect for those special moments like your child's graduation, dream wedding, or that long-awaited world tour.

Presenting PNB MetLife GROW Plan, a participating life insurance plan that provides you with income up-to age 100 years. The plan provides a holistic solution to help you achieve your lifelong aspirations by providing reliable, regular income while ensuring life coverage. Start receiving benefits as early as second policy year as you work toward securing your future and realizing your dreams at every stage of life.

Watch your income GROW along with your aspirations!

### With PNB MetLife GROW Plan



Stay ahead of life's rising costs and give your family the comfort they deserve, year after year with **Increasing Income Option**.



Turn your dreams into reality, fund life's big moments, from unforgettable vacations to your next big purchase, stress free with **Milestone Income Option**.



With **Extended Life Option**, stay protected with life cover that continues upto 100 years, securing your family's future.



Build a strong financial foundation with lump sum maturity benefit at the end of policy term with **Wealth Option**.



Create a legacy by leaving lasting gift in form of return of premiums and a potential terminal Bonus at Maturity.

## Key Benefits

- **Lifelong income:** Survival Benefit payout as early as second year onwards till 100 years of age<sup>1</sup>
- **Protect your dreams from inflation with the choice of 4 plan options designed for your growing needs:**
  - o Increasing Income – Income increasing every year from (Income Start Year + 1)<sup>th</sup> policy year till maturity
  - o Extended Life Cover - Benefits of Increasing Income option with life cover after maturity until age 100 years.
  - o Milestone Income – Receive increasing income every 4<sup>th</sup> or 5<sup>th</sup> policy year as per Milestone Frequency chosen.
  - o Wealth – Lumpsum maturity benefit at the end of policy term.
- **Legacy Creation: Leave financial legacy by getting** return of premiums along with potential Terminal Bonus (if declared) as a lumpsum at maturity.
- **Pay as you like:** Choose from various premium payment terms of 7 to 15 years to suit your needs
- **Flexibility to choose from 5 maturity options:** To Age 70, To Age 75, To Age 80, To Age 85 and To Age 100
- **Protection for your family:**
  - o Get life cover for the entire policy term.
  - o Get additional cover through an accidental death and serious illness riders, at a nominal cost
- **Tax benefits:** You may be eligible to avail tax benefit on premiums paid and benefits received, as per prevailing tax laws.

<sup>1</sup>Based on maturity option chosen for all Plan Options

The benefits will vary depending on the Plan Option, Maturity Option, Annualized Premium etc.

## How does the plan work?

### Illustration 1 – Increasing Income

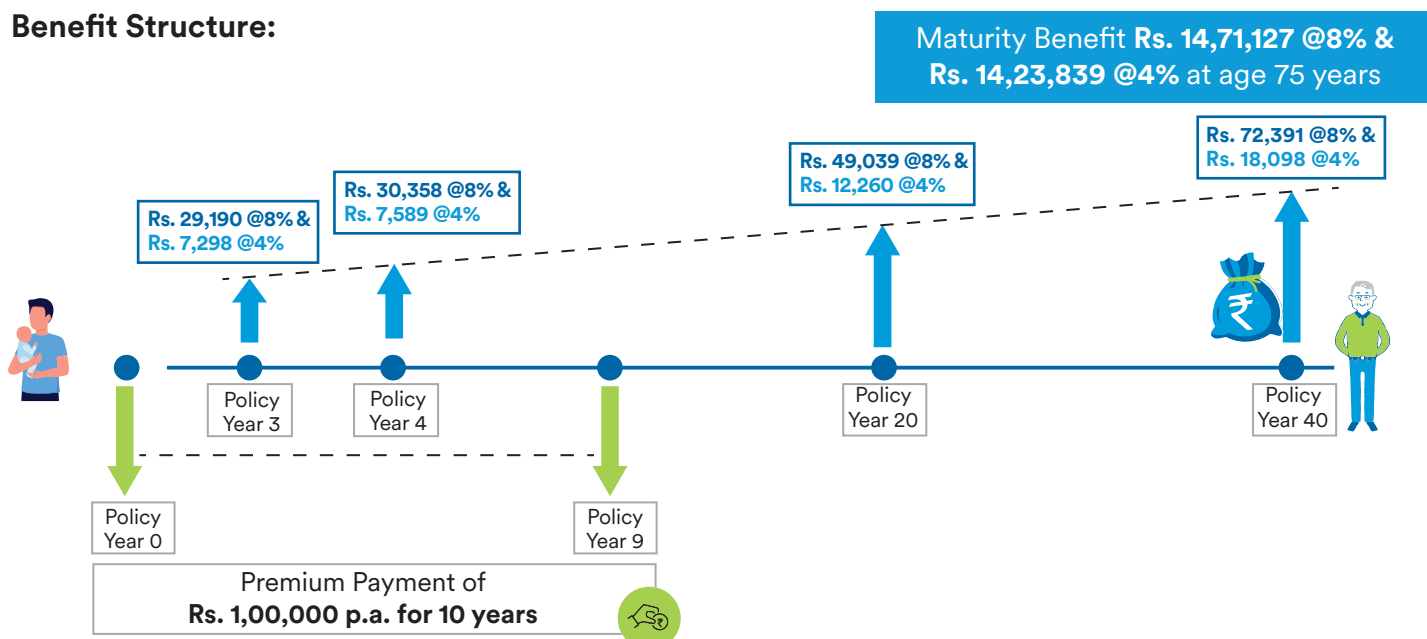


Avinash, a 35-year-old father, plans to save for his newborn son's future education by choosing a plan that would provide regular income to meet rising tuition costs. He decides to pay the premium of Rs. 1,00,000 annually for 10 years with the goal of receiving payouts when his son begins pre-school at age 3.

Maturity Option chosen: To Age 75 | Income Start Year: 3<sup>rd</sup> policy year .


Total premiums payable over the premium payment term of 10 years by Avinash is Rs. 10,00,000

#### Benefit Structure:



In case of unfortunate demise of Avinash anytime during the policy term, lumpsum death benefit shall be payable and policy shall terminate.

## Illustration 2 – Milestone Income

 Aditi aged 40 year is looking for a plan that would help her celebrate and contribute to her daughter Riya's key milestone moments –

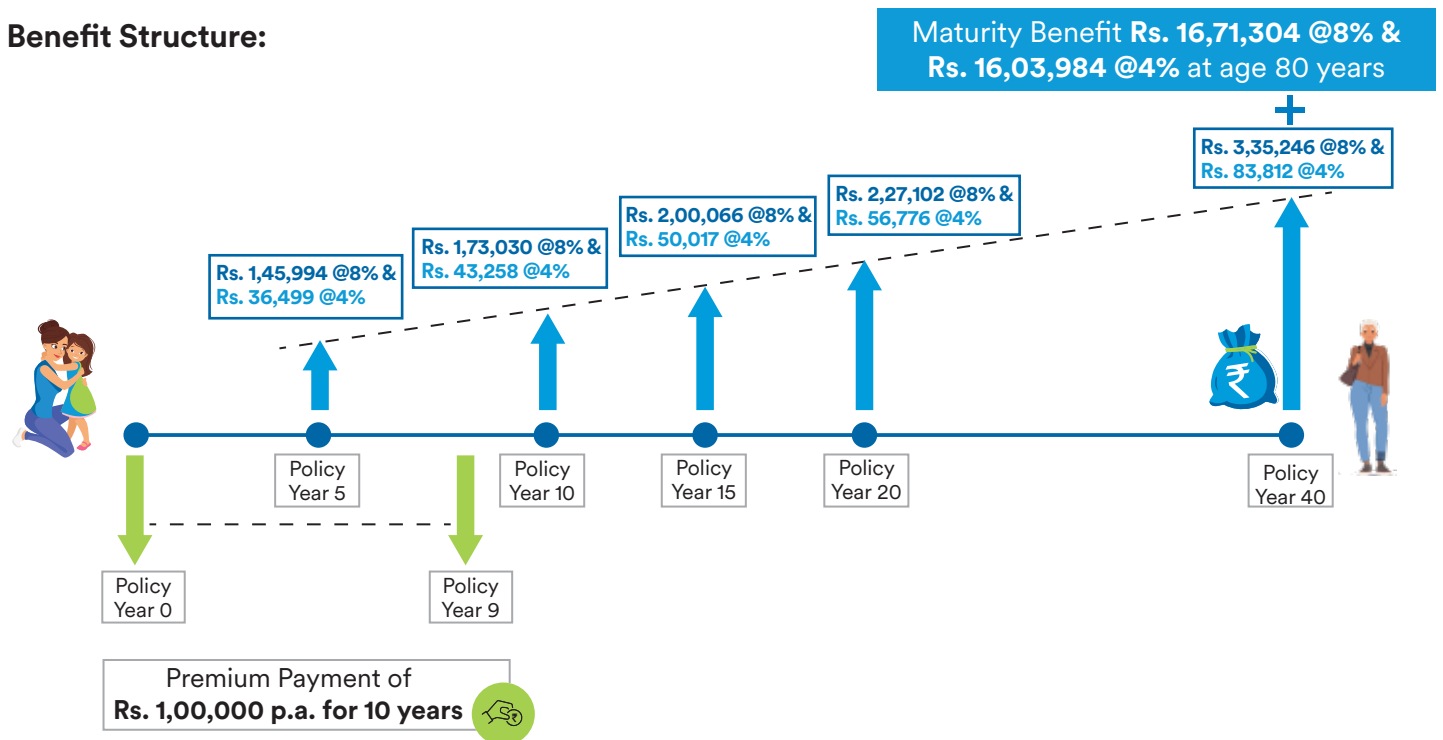
- 📍 **Age 16:** Magical celebration as Riya steps into young adulthood.
- 📍 **Age 21:** Celebrating Riya's academic achievement with a graduation party to remember.
- 📍 **Age 26:** Down payment for her first car purchase.
- 📍 **Age 31:** Gifting her with a vacation package on her marriage anniversary.

To fulfil this, Aditi decides to save in a plan that would provide a periodic increased income every 5 years.

Maturity Option chosen: To Age 80 | Milestone Frequency: Every 5 years.


Total premiums payable over the premium payment term of 10 years by Aditi is Rs. 10,00,000

### Benefit Structure:



In case of unfortunate demise of Aditi anytime during the policy term, lumpsum death benefit shall be payable and policy shall terminate.

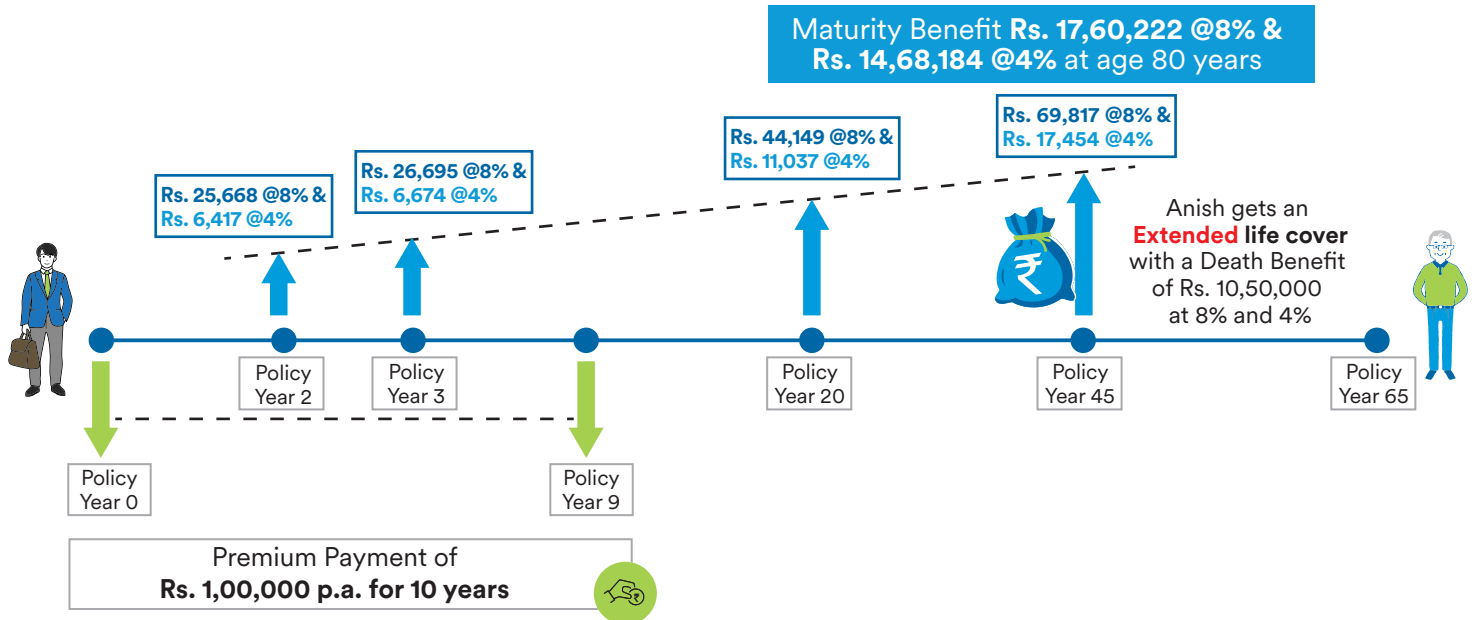
## Illustration 3 – Extended Life Cover

 35-year-old Anish needed a solution that would generate a second income stream while protecting his family. By selecting the GROW - Extended Life Cover option and savings Rs. 1,00,000 annually for 10 years, he secured not only a reliable supplementary income throughout his life but also an assurance that his family would receive a lumpsum payout in his absence.

Maturity Option chosen: To Age 80 | Income Start Year: 2<sup>nd</sup> policy year .

Total premiums payable over the premium payment term of 10 years by Anish is Rs. 10,00,000

## Benefit Structure:



On payment of Maturity Benefit, the policy shall continue only for Death Benefit till Anish attains 100 years of age. On Anish attaining age 100 years, the policy shall terminate with no further benefits payable.

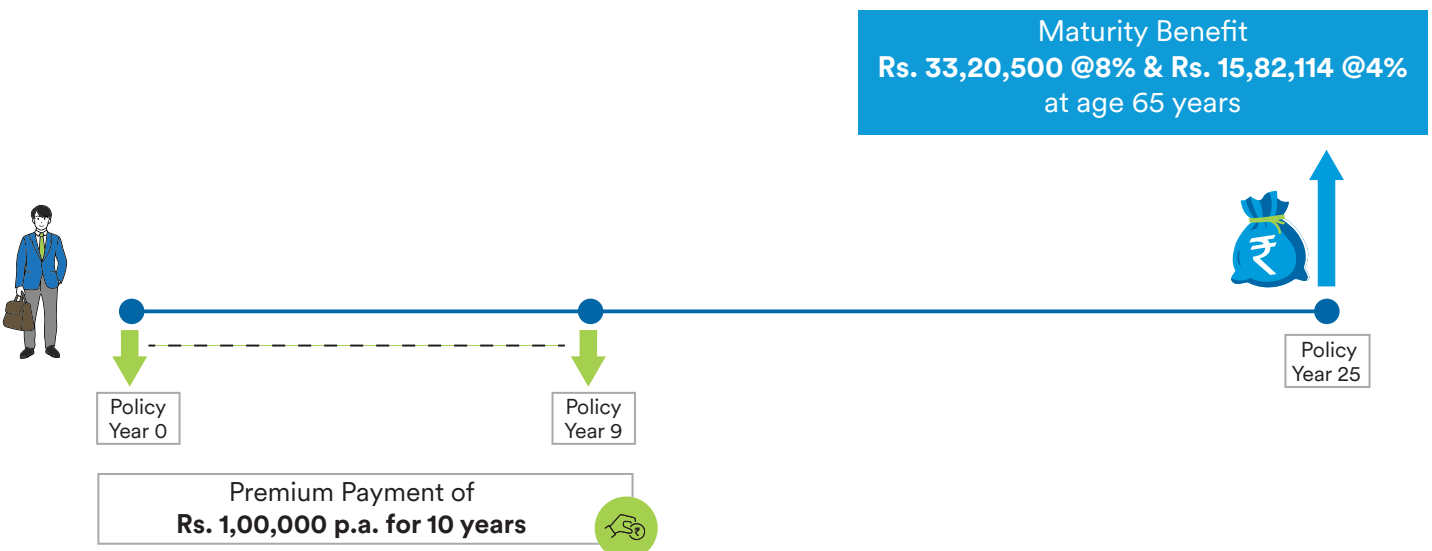
Meanwhile, in case of unfortunate demise of Anish anytime during the policy term, lumpsum death benefit shall be payable and policy shall terminate.

## Illustration 4 – Wealth

Aman, a 40-year-old wants to build a corpus to save for his daughter's grand wedding. He decides to save Rs. 1,00,000 annually for 10 years and selects a policy term of 25 years.

Total premiums payable over the premium payment term of 10 years by Aman is Rs. 10,00,000

## Benefit Structure:



In case of unfortunate demise of Aman, lumpsum death benefit shall be payable and policy shall terminate.

## How does the plan work?

Particulars	Plan Option			
	Increasing Income	Milestone Income	Extended Life Cover	Wealth
<b>Maturity Option</b>	To Age 70 To Age 75 To Age 80 To Age 85 To Age 100		To Age 70 To Age 75 To Age 80 To Age 85	Not Applicable
<b>Premium Payment Term (PPT) (Years)</b>	7 to 15		10 to 15	7 and 10
<b>Policy Term (PT) (Years)</b>	Maturity Age minus Entry Age of the Life Assured			<u>PPT 7</u> : 15 or 20 <u>PPT 10</u> : 20 or 25
<b>Income Start Year/Milestone Frequency</b>	2 <sup>nd</sup> /3 <sup>rd</sup> /4 <sup>th</sup> /5 <sup>th</sup> or (PPT+1) <sup>th</sup> policy year	Milestone Frequency – Every 4 years or Every 5 years	2 <sup>nd</sup> /3 <sup>rd</sup> /4 <sup>th</sup> /5 <sup>th</sup> or (PPT+1) <sup>th</sup> policy year	Not applicable
<b>Minimum Age at Entry<sup>2</sup> (Years)</b>	For all available Maturity Options: 0 years (30 days)		For all available Maturity Options: 0 years (30 days)	0 years (30 days)
<b>Maximum Age at Entry<sup>2</sup> (Years)</b>	For Maturity Options - To Age 70: 40 To Age 75: 45 To Age 80: 50 To Age 85: 55 To Age 100: 60		For Maturity Options - To Age 70: 40 To Age 75: 45 To Age 80: 50 To Age 85: 55	60
<b>Annualized Premium</b>	<u>Minimum</u> : Rs. 24,000 <u>Maximum</u> : Subject to Board Approved Underwriting Policy			
<b>Minimum Sum Assured</b>	Rs. 2,40,000			
<b>Rider Options</b>	PNB MetLife Accidental Death Benefit Rider Plus (UIN: 117B020V04), PNB MetLife Serious Illness Rider (UIN: 117B021V04)			
<b>Premium Payment Mode/ Survival Benefit Payout Frequency</b>	Annual/Half – Yearly/Quarterly/Monthly			

<sup>2</sup>All reference to age is as on age last birthday. For policies issued to minor lives the risk cover starts immediately at inception. Also, 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.

Monthly mode of premium payment is available only for standing instructions/ direct debit options (including Electronic Clearing System (ECS), and Automated Clearing House (ACH)).

## Benefits offered

### Survival Benefit

On survival of Life Assured provided that Policy is in In-force status and all due Instalment Premiums have been paid, following Survival Benefit will be payable:

**A. Increasing Income and B. Extended Life Cover:** For both these Plan Options, the Survival Benefit in the form of Guaranteed Income (GI) and Cash Bonus (CB), if declared shall be payable every year in arrears as per Survival Benefit Payout Frequency chosen starting from the Income Start Year till the end of policy term. Under this option, GI and CB are expressed as a percentage of Benefit Sum Assured (BSA). The increased BSA will be used for calculation of the GI and CB.

Guaranteed Income is the minimum guaranteed Survival Benefit applicable under these Options.

**C. Milestone Income:** Under this option, Reversionary Bonus (RB), if declared will accrue at each policy year starting from first policy year till the end of the policy term. Accrued Reversionary Bonus are payable as Survival Benefit every 4<sup>th</sup> or 5<sup>th</sup> policy year as per Milestone Frequency chosen by policyholder. RB is expressed as a percentage of Benefit Sum Assured (BSA). The increased BSA will be used for calculation of RB.

Survival Benefit shall only be paid annually for this option.

**D. Wealth:** No Survival Benefit is payable under this option.

### Maturity Benefit

This product provides option to the policyholder to choose Maturity option as per their requirements. On survival of the Life Assured till the Maturity Date, provided that the Policy is in In-force status, the policyholder will receive a lumpsum Maturity Benefit.

Maturity Benefit is defined as higher of:

- Sum Assured on Maturity plus Accrued Reversionary Bonus, if applicable plus Accrued Survival Benefit if applicable and not paid earlier plus Terminal Bonus, if declared

Or

- 105% of the Total Premiums Paid as on date of maturity.

Where,

Sum Assured on Maturity is defined as sum of all Annualized Premium paid during the Premium Payment Term.

On payment of Maturity Benefit, the Policy shall terminate for all Plan Options except "Extended Life Cover".

Annualized Premium shall be the premium payable in a year chosen by the policyholder, excluding the taxes, underwriting extra premiums, rider premiums, if any, and loadings for modal premiums, if any.

Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

### Death Benefit

For all Plan Options, in case of death of the Life Assured during the policy term provided the policy is In-Force status as on date of death and all due instalments are paid, the death benefit will be higher of:

- Sum Assured on Death plus Accrued Reversionary Bonus, if applicable plus Accrued Survival Benefit if applicable and not paid earlier plus Terminal Bonus, if declared.

Or

- 105% of the Total Premiums Paid as on date of death.
- Or

- Surrender Benefit payable as on date of death.

Where,

Sum Assured on Death is defined as 10 times of Annualized Premium.

### Extended Life Cover Plan Option

In case Extended Life Cover is chosen by the policyholder, on payment of Maturity Benefit, the policy shall continue only for Death Benefit till Life Assured attains 100 years of age. On Life Assured attaining age 100 years, the policy shall terminate with no further benefits payable.

Death Benefit payable in the event of death of Life Assured any time after date of maturity up-to attainment of age 100 years shall be higher of:

- Sum Assured on Death (i.e., 10 times of Annualized Premium) or
- 105% of the Total Premiums Paid as on date of death.

Annualized Premium shall be the premium payable in a year chosen by the policyholder, excluding the taxes, underwriting extra premiums, rider premiums, if any, and loadings for modal premiums, if any.

Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

### Benefit Sum Assured (BSA)

Benefit Sum Assured (BSA) is the absolute amount derived by multiplying Annualized Premium with BSA Multiple. BSA is not paid on any event and is only used for calculation of Guaranteed Income and for the declaration of Cash Bonus, Reversionary Bonus and Terminal Bonus.

For Plan Options –

Increasing Income and Extended Life Cover: BSA increases every year at 4% p.a. (simple) starting from (Income Start Year + 1)th policy year till the end of policy term.

Milestone Income: BSA increases every year at 4% (simple) starting from second policy year till the end of policy term.

Wealth: BSA remains unchanged throughout the policy term.

BSA Multiple varies by Plan Option, Maturity Option/Policy Term, Premium Paying Term, Income Start Year and Age of the Life Assured.

### Guaranteed Income (GI)

Guaranteed Income = Guaranteed Income Rate x Benefit Sum Assured (BSA) x Income Payout Factor

Where, Guaranteed Income (GI) Rate remains same throughout the policy term and is expressed as a percentage of BSA as shown below:

Plan Option	Increasing Income	Milestone Income	Extended Life Cover	Wealth
GI Rate	1%	NA	1%	NA



## Bonus

Reversionary Bonus rates, Cash Bonus rates and Terminal Bonus rates, if any, shall be declared at the end of financial year and shall be paid out to the eligible policyholders during the next year as per the date chosen by the policyholder during the policy tenure or on policy termination date respectively. Bonus rates are not guaranteed and purely depend on the experience of the underlying Par Fund.

- Once declared, the Reversionary Bonus and Cash Bonus is guaranteed and are expressed as a percentage of Benefit Sum Assured (BSA).

Amount of Reversionary Bonus = Reversionary Bonus Rate x BSA.

Amount of Cash Bonus = Cash Bonus Rate x BSA x Income Payout Factor.

- Terminal Bonus shall be payable in the event of death of Life Assured or surrender or maturity, whichever is earlier. For surrendering policies, Terminal Bonus (if declared) shall be added to the Special Surrender Value. Terminal Bonus is expressed as a percentage of Benefit Sum Assured (BSA) applicable at inception (i.e., Amount of Terminal Bonus = Terminal Bonus Rate x BSA )

In case of Extended Life Cover Plan Option, at the end of policy term (i.e., after payment of Maturity Benefit, the policy shall no longer be eligible for bonuses.

## Additional Benefits

### High Premium Reward

Following additional benefit (applicable on Benefit Sum Assured multiple) shall be provided based on the annualized premium band:

Annualized Premium Bands	Additional benefit on BSA multiple
Rs. 24,000 to less than Rs. 50,000	0.0%
Rs. 50,000 to less than Rs. 100,000	3.5%
Rs. 100,000 to less than Rs. 500,000	5.0%
Rs. 500,000 & above	6.0%

### Shakti Benefit

An additional benefit of 1% is applicable on Benefit Sum Assured (BSA) multiple for female lives.

### Additional Benefit for Online sales

This product will be available for sale through Online channel with applicable additional benefit of 10% on Benefit Sum Assured (BSA) multiple.

## Other Features

### Loans

You may opt for a loan against your policy as per terms & conditions specified in the policy document. Currently, the Company charges a rate of interest of 10% p.a. compounded annually on outstanding policy loan and any interest accrued thereon. The rate of interest to be charged on outstanding loan is taken as the 10 Year G-Sec rate as on 1st of April plus 250 basis points, rounded up to the nearest 50 basis points.

## Riders

To safeguard your family against certain unfortunate events, you can opt for the following riders at the beginning of your policy or at any policy anniversary during the Premium Payment term:

<b>PNB MetLife Accidental Death Benefit Rider Plus (UIN: 117B020V04)</b>	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
<b>PNB MetLife Serious Illness Rider (UIN: 117B021V04)</b>	This Rider provides additional protection over and above the Death Benefit under this Policy in the event of the Life Assured being diagnosed with any of the 10 critical illnesses covered under the Rider

The allowable riders shall be subject to following:

- The Sum Assured of PNB MetLife Accidental Death Benefit Rider Plus shall not exceed 3 times the Sum Assured of base policy.
- The Sum Assured of PNB MetLife Serious Illness Rider shall not exceed Sum Assured of base policy.
- Premium for all the health riders put together shall not be more than 100% of the premium of the Base Policy.
- Premium for all the non-health riders put together shall not be more than 30% of the premium of the Base Policy.
- The Rider Premium Payment Term cannot be more than the outstanding Premium Payment Term under the Base Policy.
- Rider benefits (if any), shall cease immediately after payment of Surrender Value with respect to rider benefits (if applicable).
- Rider will not be offered if the term of the Rider exceeds outstanding term under this Policy.

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.

## Flexible premium payment modes and modal factors

You may choose to pay premiums by Annual, Half-Yearly, Quarterly or Monthly mode subject to the minimum annualized premium under each mode. In case a mode other than annual is chosen then the Instalment Premium is equal to (Annualized Premium multiplied by modal factor).

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

Premium Paying Mode	Modal Factors
Half Yearly	0.510
Quarterly	0.258
Monthly <sup>^</sup>	0.087

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

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

## Income Payout Factor

The Policyholder may choose the frequency of Survival benefit payouts at the start of the Policy. A change request can be made to alter the frequency at any time during the policy term, provided the request is made 30 days prior to the next policy anniversary.

The revised pay out frequency will become effective from the next Policy Anniversary.

Installment amount of Survival Benefit shall be arrived at by multiplying the annual Survival Benefit by conversion factor (as given below) and will be paid out at the end of period for the chosen frequency over the policy year.

Survival Benefit Payout Frequency	Income Payout Factor
Annual*	100% of Annual amount
Half-Yearly	97.5% of Annual amount x 1/2
Quarterly	97% of Annual amount x 1/4
Monthly	96.2% of Annual amount x 1/12

\*Only annual frequency is available for Milestone Income Option

## Accumulation of Survival Benefits

At any point during the policy term, the policyholder shall have an option to accumulate Survival Benefit(s) atleast 30 days before the due date of next Survival Benefit payout. This option can be availed under an in-force as well as a reduced paid-up policy.

The accrued Survival Benefits will be accumulated at 3% p.a. compounded monthly.

The policyholder can withdraw the accrued Survival Benefits partly/ fully at any point during the policy term. If the accrued Survival Benefits are not withdrawn by the policyholder during the policy term, the same shall be payable along with benefits, at the time of termination of the policy in the form of death, maturity or surrender.

The policyholder can choose to opt out of this accumulation feature at any point during the Policy Term.

The Option of Accumulation of Survival Benefits is not applicable for Wealth Plan Option since there is no Survival Benefit.

## Grace period for other than Single Premium policies

Grace period is time granted from the due date for the payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms & conditions of the policy. The grace period for payment of the premium is 15 days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases. If a valid death claim arises under the policy during the Grace period, but before the payment of due premium, the due and unpaid premium for the policy year will be deducted from the Death benefit. During the Grace Period, the risk on the life of the Life Assured will continue to be covered.

## Premium Discontinuance

### Lapse:

If the first full policy year's premium is not paid, the policy shall lapse at the end of the grace period and the risk cover and rider benefits, if any, will cease immediately. No benefits will be paid when the policy is in lapsed status. A lapsed policy can be revived as per terms and conditions as mentioned in the Revival section.

If a lapsed policy is not revived by the end of the revival period, the policy will be terminated.

## Surrender Value

If the due premium has been paid for at least first full policy year, the policy shall acquire a Special Surrender Value after the completion of first policy year.

If all due premiums have been paid for at least two consecutive policy years, the policy shall acquire Guaranteed Surrender Value. The policy will be terminated after payment of Surrender value.

For all Plan Options, the Surrender value payable during the policy term shall be higher of Guaranteed Surrender Value or Special Surrender Value as given below:

### Guaranteed Surrender Value (GSV):

GSV is equal to

- GSV Factor1 x Total Premiums Paid; plus
  - GSV Factor2 x GSV Factor3 x Accrued Reversionary Bonuses, (if any); plus
  - Accrued Survival Benefit, if applicable and not paid earlier; less
  - Sum of all Survival Benefits paid/accrued till date of surrender
- Subject to minimum of zero.

**For GSV Factor1, GSV Factor2 and GSV Factor3, please refer to details of this product on our website [www.pnbmetlife.com](http://www.pnbmetlife.com).**

### Special Surrender Value (SSV):

Special Surrender Value is the surrender value specified by Us on receipt of a request for surrender, which is not guaranteed and shall be reviewed annually.

(For Extended Life Cover Plan Option, no Surrender Benefit shall be applicable after the end of the policy term.)

## Reduced Paid-Up Value

If a policy has acquired Surrender Value and future instalment premiums are not paid, the policyholder shall have the option to either surrender the policy or continue it as a reduced paid-up policy with reduced benefits. A reduced paid-up policy can be revived as defined in the Revival section.

Once the policy becomes reduced paid-up with reduced benefits, no further Reversionary Bonus and Cash Bonus shall accrue to the policy. However, the Company at discretion may declare Terminal Bonus.

Reduced Paid Up policy will be eligible for Reduced Paid-Up Guaranteed Income, Reduced Paid-Up Sum Assured on Death and Reduced Paid-Up Sum Assured on Maturity.

If the policyholder does not surrender the policy and policy continues with reduced benefits, following shall be payable:

Reduced Paid-Up Benefits	Payout
<b>Death Benefit</b>	<p>For all Plan Options, on the death of the Life Assured during policy term, Reduced Paid-Up Death Benefit shall be payable as a lumpsum and policy shall terminate. Death Benefit defined is higher of:</p> <p>Reduced Paid-Up Sum Assured on Death plus Accrued Reversionary Bonus till date of death (if applicable) plus Accrued Survival Benefit, if applicable and not paid earlier plus Terminal Bonus, if any</p> <p>Or</p> <p>105% of Total Premiums Paid as on date of death</p> <p>Reduced Paid-up Sum Assured on Death = <math>\text{Sum Assured on Death} \times (t / n)</math></p> <p>Where,</p> <p>“t” refers the Number of Installment Premiums paid and “n” refers the Number of Installment Premiums payable during the Premium Payment Term.</p>

Reduced Paid-Up Benefits	Payout
	<p><b>In case Extended Life Cover</b> is chosen by the policyholder, on payment of Reduced Paid-Up Maturity Benefit, the policy shall continue only for Reduced Paid-Up Death Benefit till Life Assured attains age of 100 years. On Life Assured attaining age 100 years, the policy shall terminate with no further benefits payable.</p> <p>Death Benefit payable in the event of death of Life Assured any time after date of maturity up-to attainment of age 100 years shall be higher of:  Reduced Paid-Up Sum Assured on Death or  105% of the Total Premiums Paid as on date of death</p>
<b>Survival Benefit</b>	<p>On survival of Life Assured ,Survival Benefits under a reduced paid-up policy shall be paid based on the Plan Option chosen:</p> <p><b>A. Increasing Income and B. Extended Life Cover:</b> The Reduced Paid-Up Policy shall not be eligible for Cash Bonus. Only Reduced Guaranteed Income (expressed as a percentage of Reduced Paid-Up Benefit Sum Assured) shall be payable . Reduced Paid-Up Benefit Sum Assured will continue to increase at 4% p.a. (simple).  Where,  Reduced Paid-Up Survival Benefit = Guaranteed Income Rate of 1% x Reduced Paid-Up Benefit Sum Assured  Reduced Paid-Up Benefit Sum Assured = Benefit Sum Assured x (t/n)  “t” refers to the Number of Installment Premiums paid and “n” refers the Number of Installment Premiums payable during the Premium Payment Term.  Reduced Guaranteed Income shall be payable in arrears as per the chosen Survival Benefit Payout frequency, starting from the Income Start Year or next Survival Benefit Payout date after policy is reduced paid-up, whichever is earlier, till the end of the Policy Term.</p> <p><b>C. Milestone Income:</b> The Reduced Paid-Up Policy shall not be eligible for further accrual of Reversionary Bonus. Already Accrued Reversionary Bonus are payable on next Survival Benefit due date.</p> <p><b>D. Wealth:</b> No Survival Benefit is payable under this option</p>
<b>Maturity Benefit</b>	<p>For all Plan Options, on survival of Life Assured to the maturity date under a reduced paid-up policy, following Maturity Benefit shall be payable.  Reduced Paid-Up Maturity Benefit is defined as higher of:  Reduced Paid-Up Sum Assured on Maturity plus Accrued Reversionary Bonus, if applicable till the date of Reduced Paid-Up plus Accrued Survival Benefit, if applicable and not paid earlier plus Terminal Bonus, if declared  Or  105% of the Total Premiums Paid as on date of maturity</p> <p>Where,  Reduced Paid-Up Sum Assured on Maturity = Sum Assured on Maturity x (t/n)  “t” refers to the Number of Installment Premiums paid and “n” refers the Number of Installment Premiums payable during the Premium Payment Term.</p> <p>On payment of Maturity Benefit, the Policy shall terminate for all Plan Options except “Extended Life Cover”.</p> <p>In case Extended Life Cover is chosen by the policyholder, on payment of Maturity Benefit, the Policy shall continue only for Reduced Paid-Up Death Benefit (as described in detail in the Reduced Paid-Up Death Benefit section) till Life Assured attains age of 100 years.</p>

## Revival

A Policy that has Lapsed or that has been converted to a Reduced Paid-Up Policy Status may be revived during the Revival Period by giving Us written notice to revive the Policy, provided that:

- i. All due 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 8.00% p.a. interest on revivals compounded annually.
- iii. The rate of interest is calculated as the 10 Year G-Sec rate as on 1st of April of each financial year plus 50 basis points, rounded up to the nearest 50 basis points. However, under special circumstances within a particular financial year 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 revise the interest rate based on the prevailing 10 Year G-Sec rate plus 50 basis points, rounded up to the nearest 50 basis points.
- iv. The Revival of the Policy will be as per the Board approved underwriting policy. 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.
- vi. On revival of the Policy, the accrued Reversionary/ Cash bonuses, if any, will be revived along with the Base Policy benefits and the Policy will also be eligible for future bonus.

## Termination

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

- o On date of receipt of Freelook cancellation request; or
- o The Date on which the Surrender Benefits are paid under the Policy; or
- o At the expiry of Revival Period from the date of lapse, when the Policy has not been revived and provided the said Policy has not acquired any Reduced Paid-Up Value; or
- o Upon payment of Death Benefit or Maturity Benefit (except for Extended Life Cover Plan Option) amount, as applicable; or
- o In case of Extended Life Cover Plan Option, upon attainment of 100 years of age.
- o On return of eligible Instalment Premium/Surrender Value in the event of suicidal death.

## Terms & Conditions

### Free look period

Please go through the terms and conditions of your Policy very 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 an event, irrespective of the reason for cancellation and you will be entitled to a refund of the premium(s) paid, subject only to a deduction of proportionate risk premium for the period of cover and the expenses, if any, incurred on medical examination and stamp duty charges.



## Tax benefits

Tax benefits under this plan may be available as per the provisions and conditions of the Income Tax Act, 1961 and are subject to amendments made thereto from time to time. Please consult your tax advisor for advice on the availability of tax benefits for the premiums paid and proceeds received under the policy.

## Suicide Exclusion

If the Life Assured's death is due to suicide within Twelve months from the Date of Commencement of Risk under the Policy or from the Date of Revival of the Policy as applicable, the Nominee or Beneficiary of the Policyholder shall be entitled to receive at least 80% of the Total Premiums Paid till the date of death of the Life Assured or Surrender Value available as on the date of death of the Life Assured, whichever is higher, provided the Policy is in In-force status.

In the event of death by suicide where the policy is under reduced paid-up status, the nominee shall be entitled to receive the Reduced Paid-Up Death Benefit.

The Total Premiums Paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

## Nomination

Nomination shall 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 shall 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.

## 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  
Customer Service Department,  
1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar  
Flyover, Goregaon (West), Mumbai – 400062.
- 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 the Insurance Ombudsman on <https://www.cioins.co.in/Ombudsman>

## 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)

## 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.

- ✓ 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.
- ✓ This product will be available for sale through Online channel with applicable additional benefit of 10% on the Benefit Sum Assured (BSA) multiple.

### **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](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. CI No: U66010KA2001PLC028883. PNB MetLife GROW Plan (UIN:117N167V01) is an Individual, Non-Linked, 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 above illustration has been determined using assumed investment returns at 4% and 8% respectively. Assumed rate of returns are not guaranteed and these are not the upper or lower limits. The risk factors of the bonuses projected under the product are not guaranteed. Past performance doesn't construe any indication of future bonuses. The product is subject to the overall performance of the insurer in terms of investments, management of expenses, mortality and lapses. 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. 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. 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/2025-26/026.

**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.