



Circle
of Life

 **pnb MetLife**

Mikar life aage badhain

Comprehensive Protection Plan to Fulfill your dreams

PNB MetLife

Ajeevan Suraksha

Individual, Non-linked, Non-participating, Pure Risk Premium, Life Insurance Plan
UIN: 117N122V05



Life is full of ups and downs. We need to be well prepared to take care of it so that our beloved ones can enjoy their life. Thus, it is necessary that we take proactive steps to ensure their financial security during our earning years.

PNB MetLife Aajeevan Suraksha is a comprehensive life insurance plan that gives you the convenience to pay premiums for a shorter period or throughout the policy term while keeping you protected for life (up to age 99), or till the term of your choice. You can also choose to cover your spouse in the same plan and choose return of premiums on survival till the end of the policy term which makes it a truly flexible offering. So, opt for PNB MetLife Aajeevan Suraksha and say goodbye to all your worries for life!

PLAN BENEFITS

- 1) Choose to pay premiums as per your requirement
 - Pay for a limited term of 5 years to 15 years OR
 - Pay just once and stay protected for the entire term
 - Pay throughout policy term by choosing Regular Pay
- 2) Choose to stay protected for Whole of life or Fixed term:
 - Whole Life Cover: Opt for a coverage upto age 99 years OR
 - Fixed Term Cover: Opt for a coverage of 10 to 40 years²
- 3) Customize your plan with a choice of **4 Benefit Options⁶**
 - **Lump Sum:** Death benefit paid as lump sum
 - **Life Partner:** Option to cover spouse³ under the same policy
 - **Fixed Income:** Get level monthly income for 10 years PLUS immediate lump sum payout equal to 100 times of the chosen monthly income.
 - **Increasing Income:** Increasing monthly income for 10 years PLUS immediate lump sum payout equal to 100 times of the chosen monthly income.
- 4) Get additional benefit:
 - Choose 'With Return of Premium'¹ Option to get your premiums back on survival till maturity.
- 5) Get additional protection:
 - Inbuilt cover against Terminal illness⁴.
 - Enhance your cover through riders
- 6) Tax benefits as per prevailing tax laws⁵

¹'With Return of Premiums' option will be available on payment of additional premium and this option will be available only with 'Fixed Term Cover' option

²Maximum policy term allowed for 'With Return of Premiums' option will be 30 years.

³Cover for spouse under 'Life Partner Option' will be available on payment of additional premium and this option will be available only with 'Fixed Term Cover' option.

⁴Terminal illness benefit is not an additional benefit and it only facilitates early payment of death benefit upon occurrence of terminal illness as described in this document

⁵Tax 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

⁶Premium will vary depending upon the Benefit Option chosen.

HOW DOES THE PLAN WORK?

Case I

Sagar, 35 years old, non smoker, wants to purchase a good Life Insurance plan during his earning years so that he can be worry free about his family's financial security for the rest of his life. He chooses to pay premiums for a premium payment term of 10 years in PNB Metlife Aajeevan Surakhsha. He opts for:

1

Cover Option
Whole Life Cover

Death/Terminal illness cover of **Rs. 1 Crore**

2

Benefit Option
Lump sum

Annualized premium: **Rs. 1,47,300**

Scenario 1: In case of death/Terminal illness



Scenario 2: In case of Survival

No benefit will be paid in case of survival

- Premiums are exclusive of taxes and assuming life assured is in good health
- The policy terminates after payout of death or terminal illness benefit, whichever is earlier

At policy inception, Sagar can choose to pay for a shorter period (5 years) or a longer period (15 year), annualized premiums payable by Sagar based on the option chosen will be as mentioned below:

Premium payment term (years)	Annualized Premium (Rs.)
5	276,100
15	110,200

Case II

Manish, 35 years old, non smoker, wants a single plan that covers both him and his wife Anu. He chooses to pay premium in PNB MetLife Aajeevan Suraksha for a premium payment term of 15 years and chooses a policy term of 30 years. He opts for:

1

Cover Option
Fixed Term Cover

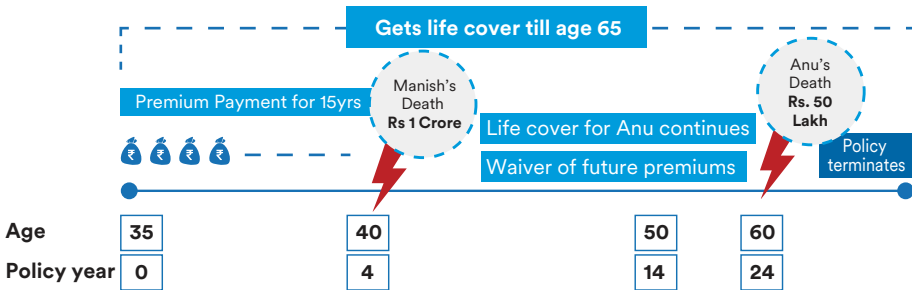
Death or Terminal illness cover
For Self: **Rs. 1 Cr**
For Anu: **Rs. 50 lakh**

2

Benefit Option
Life Partner

Annualized premium: **Rs. 45,912**

Scenario 1: In case of death/Terminal Illness



Scenario 2: In case of Survival

No benefit will be paid in case of survival

- If second life's (Anu's) death/terminal illness occurrence precedes first life(Manish), Rs 50 lakh will be payable immediately, policy will continue with reduced annual premiums of Rs. 25,300, with Rs 1Cr. being payable on subsequent death or diagnosis of terminal illness of first life.
- Premiums are exclusive of taxes & assuming lives assured are in good health
- The policy terminates after payout of death/terminal illness benefit (whichever is earlier), in respect of both lives during the policy term

At policy inception, Manish can choose to pay for a shorter period (5 years/10 years). He can also opt for 'With Return of Premium' if he wants his premiums back on survival till the end of the policy term. Premiums payable by Manish based on the option chosen will be as mentioned below:

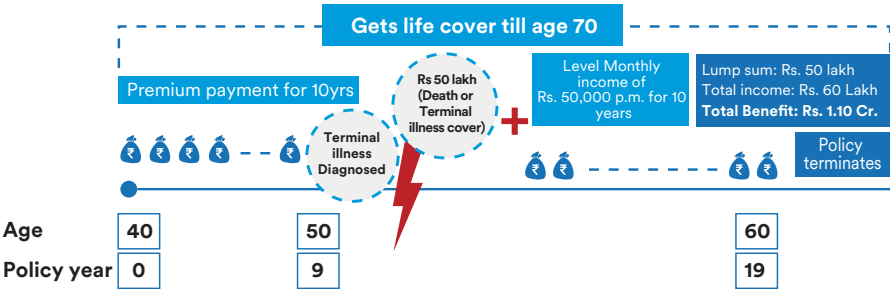
Premium payment term (years)	Annualized Premium (Rs.)	
	Without Return of Premium	With Return of Premium (Policy term: 30 years)
5	1,13,517	1,44,249
10	61,491	89,906
15	45,912	72,757

Case III

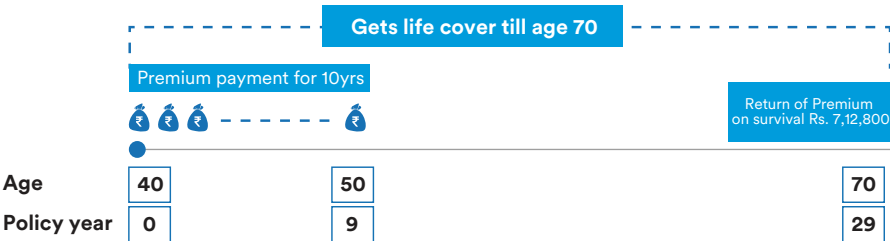
Vineet, 40 years old, non smoker wants to ensure that his family’s lifestyle is maintained even when he is not around and wants his money back if nothing happens to him till end of the policy term. He chooses premium payment term of 10 years, policy term of 30 years and opts for additional benefit ‘With Return of Premium’. He opts for:

1	Cover Option Fixed Term Cover	Monthly income : Rs 50,000 Death or Terminal illness cover : 100 times of monthly income (Rs 50 lakh)
2	Benefit Option Fixed Income	Annualized premium : Rs. 71,280

Scenario 1: In case of death/Terminal Illness



Scenario 2: In case of Survival



At policy inception, Vineet can choose to pay for a shorter period (5years) or a longer period(15years). He can also choose for ‘Without Return of Premium’. Premiums payable by Vineet based on the option chosen will be as mentioned below:

Premium payment term (years)	Annualized Premium (Rs.)	
	Without Return of Premium	With Return of Premium
5	91,190	1,14,730
10	49,280	71,280
15	36,850	57,530

- Premiums are exclusive of taxes and assuming life assured is in good health
- The Policy terminates after payment of last instalment of monthly income. If ‘With Return of Premium’ is opted all premiums paid on survival till maturity will be excluding extra premiums and taxes

Case IV

Harsh, 30 years old, non smoker, wants to protect his family in his absence. He chooses a policy term of 30 years and premium payment term of 10 years and opts for additional benefit 'With Return of Premium' He opts for:

1

Cover Option
Fixed Term Cover

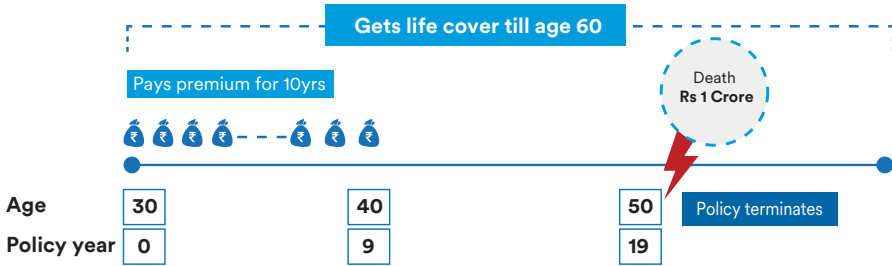
Death or Terminal illness cover: **Rs. 1 Cr.**

2

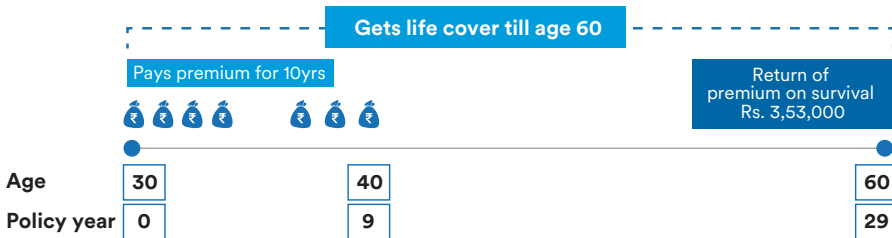
Benefit Option
Lumpsum

Annualized premium: **Rs. 35,300**

Scenario 1: In case of death/Terminal Illness



Scenario 2: In case of Survival



At policy inception, Harsh can choose to pay for a shorter period (5 years) or a longer period (15 years). He can also choose for 'Without Return of Premium'. Premiums payable by Harsh based on the option chosen will be as mentioned below:

Premium payment term (years)	Annualized Premium (Rs.)	
	Without Return of Premium	With Return of Premium
5	44,000	56,300
10	23,900	35,300
15	17,900	28,600

- Premiums are exclusive of taxes and assuming life assured is in good health
- 'With Return of premium' is opted all premiums paid on survival till maturity will be excluding extra premiums and taxes

Case V

Sachin, 35 years old, non smoker wants to ensure a regular income for his wife in his absence to meet the rising expenses and a lump sum to take care of family's immediate needs even post retirement. He chooses whole life cover and premium payment of 15years. He opts for:

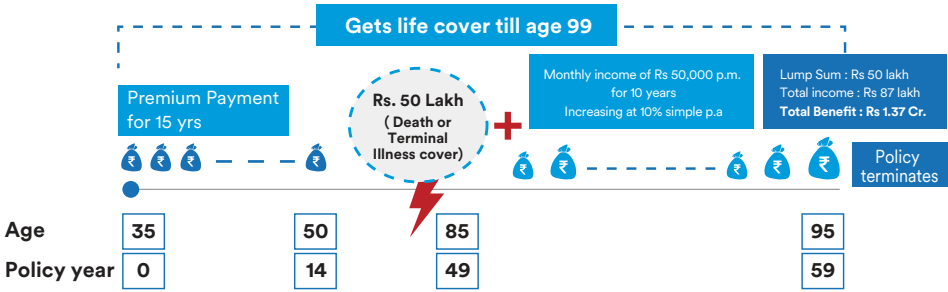
1 Cover Option
Whole Life Cover

Monthly income : Rs 50,000
Death or Terminal Illness cover: 100 times of monthly income (Rs 50 lakh)

2 Benefit Option
Increasing Income

Annualized premium: Rs. 1,31,246

Scenario 1: In case of death/Terminal Illness



Scenario 2: In case of Survival

No benefit will be paid in case of survival

At policy inception, Sachin can choose to pay for shorter period (5years/10 years). Premiums payable by Sachin based on the option chosen will be as mentioned below:

Premium payment term (years)	Annualized Premium (Rs.)
5	3,29,074
10	1,75,497

- Premiums are exclusive of taxes and assuming life assured is in good health
- The Policy terminates after payment of last installment of monthly income in case of death during the policy term

PLAN AT A GLANCE

Cover options	1) Fixed Term Cover 2) Whole Life Cover	
Benefit Options	1) Lump Sum 2) Life Partner [#] 3) Fixed Income 4) Increasing Income	
Entry Age* (Years)	Minimum : 18 years; Maximum : 65 years	
Maximum Maturity Age* (Years)	Cover Option	Age
	Fixed Term Cover	80
	Whole Life Cover	99
Sum Assured (Rs.)	Minimum : 25,00,000 Maximum : No limit, subject to Board approved underwriting policy	
Premium (Rs.)	Minimum Premium (Regular Pay): 3,975 Minimum Premium (Other than Regular Pay): 5,000 Maximum: Based on the Basic Sum Assured, Entry Age, Policy Term, Premium payment term, Smoker Status, Benefit Option, Cover Option and Return of Premium Option chosen	
Premium payment term (PPT) (Years)	Single pay: Single premium payment at inception of the Policy Limited pay: 5 to 15 Regular pay (Regular Pay is only available with Fixed Term option)	
Minimum Policy term (PT) (Years)	Single pay, Regular pay : 10 Limited pay: Premium payment term plus 5	
Maximum Policy term (Years)	For all Single pay, Limited pay & Regular pay options	
	Cover Option	Policy Term
	Fixed Term Cover	Without Return of Premiums: 40
		With Return of Premiums: 30
Whole Life Cover	Without Return of Premiums: 99 minus age at entry	
Premium payment option	Yearly/Half yearly/Monthly ⁷	
Riders ⁸	PNB MetLife Accidental Death Benefit Rider Plus (117B020V04) PNB MetLife Serious Illness Rider (117B021V04)	

[#]Life Partner option will be available only with 'Fixed Term Cover'

^{*}All references to age are as on age last birthday

⁷Monthly mode is available for Standing Instruction/direct debit options (including ACH)

RIDERS

To safeguard your family against certain unfortunate events, you can opt for any of the following riders offered by the company at a nominal cost:

PNB MetLife Accidental Death Benefit Rider Plus (UIN: 117B020V04)	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
PNB MetLife Serious Illness Rider (UIN: 117B021V04)	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 critical illnesses listed in the Rider

Please refer to the rider brochure and rider terms and conditions for further details.

The allowable riders shall be subject to following:

⁸Rider Sum Assured limits shall be as per the respective rider type and limits. Premium for all health riders put together shall be subject to a ceiling of 100% of the base premium. Premium for all non-health riders put together shall be subject to a ceiling of 30% of the base premium. Riders will only be available with Single Pay, Regular Pay and Limited Pay with Premium Payment Terms of 5 years, 7 years, 10 years, 12 years and 15 years. Riders will not be offered if the outstanding term under the base policy is less than 5 years. Rider can be attached with the product as per the terms & conditions of the relevant rider.

SAMPLE PREMIUM RATES

Sample premiums (GST excluding) calculated for Sum Assured of Rs. 1 Crore. For Fixed Term Cover the policy term is considered as 30 years. For Whole Life Cover option the policy term is 99-age at entry.

ANNUAL PREMIUMS WITHOUT 'RETURN OF PREMIUMS' OPTION FOR PREMIUM PAYMENT TERM – 10 YEARS:

Cover option Age (years) Benefit option	Fixed term cover				Whole Life cover		
	Lump sum	Life Partner	Fixed Income	Increasing income	Lump sum	Fixed Income	Increasing income
20	14,100	28,697	12,800	12,600	90,500	81,400	78,800
30	23,900	44,530	21,700	21,200	124,200	111,800	108,100
40	49,200	88,295	44,800	43,800	1,76,200	158,600	153,300
50	107,200	1,91,253	97,600	95,400	2,63,700	237,400	229,400

SINGLE PREMIUM WITHOUT 'RETURN OF PREMIUMS' OPTION:

Cover option	Fixed term cover				Whole Life cover		
Age (years) Benefit option	Lump sum	Life Partner	Fixed Income	Increasing income	Lump sum	Fixed Income	Increasing income
20	103,400	2,06,500	94,200	92,000	8,35,000	751,500	726,500
30	1,82,900	3,38,800	166,300	162,700	11,48,500	1,033,600	999,200
40	3,82,000	6,84,400	347,500	339,800	16,10,700	1,449,600	1,401,300
50	8,32,500	14,70,500	757,400	740,800	22,77,300	2,049,600	1,981,301

REGULAR PREMIUMS WITHOUT 'RETURN OF PREMIUMS' OPTION FOR PREMIUM PAYMENT TERM – 30 YEARS:

Cover option	Fixed term cover				Whole Life cover		
Age (years) Benefit option	Lump sum	Life Partner	Fixed Income	Increasing income	Lump sum	Fixed Income	Increasing income
20	7,100	14,217	6,100	5,800	Regular Premium Option is only available with Fixed Term Cover.		
30	11,300	21,293	9,800	9,400			
40	22,100	40,237	19,100	18,200			
50	50,800	91,221	44,000	42,100			

ANNUAL PREMIUMS WITH 'RETURN OF PREMIUMS' OPTION FOR PREMIUM PAYMENT TERM – 10 YEARS:

Cover option	Fixed term cover			
Age (years) Benefit Option	Lump Sum	Life partner	Fixed Income	Increasing Income
20	21,900	43,820	19,900	19,500
30	35,300	65,768	32,000	31,300
40	71,300	1,27,877	64,800	63,400
50	1,49,700	2,63,983	136,200	133,200

SINGLE PREMIUM WITH 'RETURN OF PREMIUMS' OPTION:

Cover option	Fixed term cover			
Age (years) Benefit Option	Lump Sum	Life partner	Fixed Income	Increasing Income
20	1,31,600	2,63,200	119,800	117,100
30	2,29,500	4,25,800	208,800	204,200
40	4,73,300	8,47,450	430,700	421,200
50	10,09,700	17,69,500	918,800	898,600

REGULAR PREMIUM WITH 'RETURN OF PREMIUMS' OPTION:

Cover option Age (years) Benefit Option	Fixed term cover			
	Lump Sum	Life partner	Fixed Income	Increasing Income
20	14,500	29,090	12,600	12,000
30	22,600	42,739	19,600	18,700
40	46,300	84,025	40,000	38,400
50	1,00,600	1,78,095	87,100	83,500

Life Partner option will be available only with 'Fixed Term Cover'. For Life Partner option the second life is assumed as female, non-smoker, in good health and same age as the primary life, where Sum Assured for the second life is considered to be Rs. 50 lakhs. Premiums are exclusive of taxes and assuming life assured is non –smoker and in good health.

With Return of Premiums' option will be available on payment of additional premium and this option will be available only with 'Fixed Term Cover' option

BENEFITS IN DETAIL

DEATH OR TERMINAL ILLNESS BENEFIT

Death or Terminal Illness Benefit shall be payable according to the benefit option chosen by policyholder at inception. Benefit option, once chosen, cannot be altered during the policy term.

OPTION 1 – LUMP SUM

At inception, you have to choose the lump sum payable immediately on first occurrence of Death or diagnosis of Terminal Illness of the life assured during the policy term. This lump sum amount is equal to Sum Assured on Death. This benefit option can be availed with both 'Fixed Term Cover' and 'Whole Life Cover' options.

OPTION 2 – LIFE PARTNER

Both the Policyholder (the first life) and his/her spouse (the second life) are covered.

At inception, you have to choose the lump sum payable immediately on first occurrence of Death or diagnosis of Terminal Illness of the first life during the policy term. The cover to the Second life shall be less than or equal to 50% of the lump sum amount chosen for the first life, subject to a minimum of Rs.25 lakhs and a maximum of Rs. 1 Crore.

The lump sum amount payable in respect of each life is equal to Sum Assured on Death in respect of each life.

The following table summarizes the death or terminal illness benefit under different scenarios in this option:

<p>On first occurrence of death or diagnosis of terminal illness for the first life</p>	<ul style="list-style-type: none"> ● Sum Assured on Death in respect of first life is payable as a lump sum ● The policy continues with future premium being waived⁹ ● On subsequent occurrence of death or diagnosis of terminal illness of the Second life, the Sum Assured on Death in respect of Second Life is paid. ● The policy terminates with the payment of this amount. <p>⁹Waiver of Premiums benefit will not be applicable for Single Premium policies.</p>
<p>On first occurrence of death or diagnosis of terminal illness for the second life preceding the first life,</p>	<ul style="list-style-type: none"> ● Sum Assured on Death in respect of second life is payable as a lump sum ● The policy shall continue with reduced premiums with respect to First life¹⁰ ● On subsequent occurrence of death or diagnosis of terminal illness of the first life, the Sum Assured on Death in respect of first Life is paid. ● The policy terminates with the payment of this amount. <p>¹⁰Reduction of Premiums with respect to the First Life will not be applicable for Single Premium policies.</p>
<p>On first occurrence of death or diagnosis of terminal illness of both the lives simultaneously</p>	<ul style="list-style-type: none"> ● Sum Assured on Death in respect of both the first life and the second life will be paid as lump sum and the policy is terminated.

Note :

- Once Option 2 – Life partner is chosen the policyholder cannot discontinue the coverage of the particular life, unless it is due to the events as mentioned above.
- Option 2 – Life partner shall only be available where the Basic Sum Assured of First Life is greater than or equal to Rs. 50 lakhs.
- Cover for second life would be available upon payment of additional premiums.
- This benefit option can only be availed with Fixed Term Cover option.

OPTION 3 – FIXED INCOME

At inception, you have to choose the Monthly Income amount. On first occurrence of

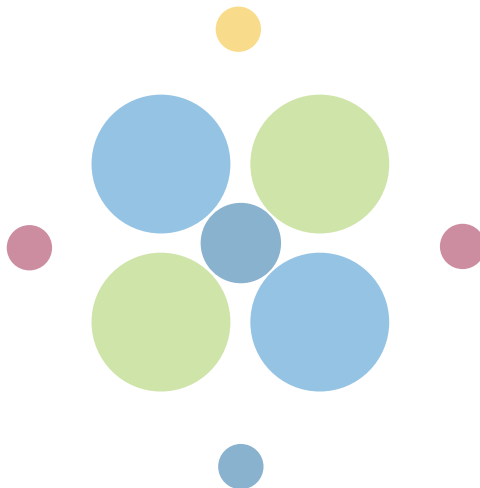
Death or diagnosis of Terminal Illness, Sum Assured on Death shall be payable. Sum Assured on Death is equal to lump sum amount (equal to 100 times of Monthly Income chosen at the time of inception) payable immediately plus fixed Monthly Income payable over 10 years (120 months) in instalments, where the first instalment of monthly income will be payable one month from date of death of the life assured. The policy terminates with the payment of the last instalment of Monthly Income.

This benefit option can be availed with both 'Fixed Term Cover' and 'Whole Life Cover' options.

OPTION 4 – INCREASING INCOME

At inception, you have to choose the Monthly Income amount. On first occurrence of Death or diagnosis of Terminal Illness, Sum Assured on Death shall be payable. Sum Assured on Death is equal to lump sum amount (equal to 100 times of Monthly Income chosen at the time of inception) payable immediately plus increasing Monthly Income payable over 10 years (120 months) in instalments increasing at 10% simple per annum, where the first instalment of monthly income will be payable one month from date of death of the life assured. The policy terminates with the payment of the last instalment of Monthly Income.

This benefit option can be availed with both 'Fixed Term Cover' and 'Whole Life Cover' options.



<p>For Option 1 – Lump Sum, Option 3 – Fixed Income, and Option 4 – Increasing Income</p>	<p>Sum Assured on Death shall be defined as higher of</p> <ul style="list-style-type: none"> • 10 times the Annualized Premium for Limited Pay/Regular Pay and 125% of Single Premium for Single Pay option • Basic Sum Assured which is the absolute amount assured to be paid on death • 105% of Single Premium/ Total premiums received up to the date of death or diagnosis of Terminal Illness
<p>For Option 2 – Life Partner</p>	<p>Sum Assured on Death in respect of first life shall be defined as Higher of</p> <ul style="list-style-type: none"> • 10 times the Annualized premium in respect of first life for Limited Pay/Regular Pay and 125% of Single Premium in respect of first life for Single Pay option • Basic sum assured which is the absolute amount assured to be paid on death in respect of first life • 105% of Single Premium/Total premiums paid received in respect of First Life, up to the date of death or diagnosis of Terminal Illness <p>Sum Assured on Death in respect of second life shall be defined as Higher of</p> <ul style="list-style-type: none"> • 10 times the Annualized Premium in respect of second life for Limited Pay/Regular Pay and 125% of Single Premium in respect of second life for Single Pay option • Basic sum assured which is the absolute amount assured to be paid on death in respect of second life • 105% of Single Premium/Total premiums paid in respect of Second Life, up to the date of death or diagnosis of Terminal Illness <p>For Option 3 and Option 4 the Basic Sum Assured is equal to “Lump sum” amount payable immediately on first occurrence of death or diagnosis of Terminal Illness plus total Monthly Income payable over 120 months on first occurrence of death or diagnosis of Terminal Illness.</p>

Please refer section ‘Terms and conditions’ for the details of Terminal Illness

ADDITIONAL BENEFIT

Return of Premiums

- If you choose the ‘With Return of Premiums’ option at inception of the policy, then on survival till maturity of the policy, you will receive maturity benefit which is equal to the Guaranteed sum assured on maturity. This option is available on payment of additional premiums. This option will be available only with Fixed Term Cover option.

Maturity Benefit

Maturity Benefit will be zero if ‘Without Return of Premiums’ option is chosen under the Policy.

Maturity benefit is payable only if ‘With Return of Premiums’ option is chosen.

Maturity benefit is equal to Guaranteed sum assured on maturity.

For Option 1 – Lump Sum, Option 3 – Fixed Income, and Option 4 – Increasing Income, Guaranteed Sum Assured on Maturity is the absolute amount of benefit guaranteed to be paid on maturity, which is 100% of total premiums paid under the policy.

For Option 2 – Life Partner, the following table summarizes the maturity benefit under different scenarios:

On survival of both lives till maturity	Guaranteed Sum Assured on Maturity in respect of both lives, which is the absolute amount of benefit guaranteed to be paid on maturity and is equal to 100% of total premiums paid in respect of both life cover.
In case of death or diagnosis of terminal illness of the First Life, and survival of Second Life till maturity	Guaranteed Sum Assured on Maturity in respect of the Second Life, which is the absolute amount of benefit guaranteed to be paid on maturity, and is equal to total additional premiums paid (including premiums which are waived and paid by the insurance company) for Second Life cover
In case of death or diagnosis of terminal illness of the Second Life, and survival of First Life till maturity	Guaranteed Sum Assured on Maturity in respect of the First Life, which is the absolute amount of benefit guaranteed to be paid on maturity, and is equal to total premiums paid for First Life cover

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

The Policy terminates with the payment of Maturity Benefit.

NON-FORFEITURE BENEFITS

Surrender Benefit

WITHOUT RETURN OF PREMIUMS

Unexpired Risk Premium Value would be payable if the policyholder voluntarily opts to close the policy during the policy term.

Where, Unexpired Risk Premium Value payable would be:

$$70\% \times \frac{\text{(Total number of months remaining to maturity)}}{\text{(Total number of months in the Policy Term)}} \times \text{Total Premiums Paid}$$

WITH RETURN OF PREMIUMS:

For Single Pay: The policy shall acquire Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV), as applicable, immediately on date of commencement of risk.

For Limited and Regular Pay:

If due premium is paid for the first full policy year, the policy shall acquire a Special Surrender Value (SSV) after completion of first policy year.

If all due premiums have been paid for at least two full policy years, the policy shall acquire Guaranteed Surrender Value (GSV).

The surrender value payable shall be higher of GSV or SSV.

Where,

- Special Surrender Value (SSV) is the Surrender Value specified by Us on receipt of a request for Surrender. SSV is not guaranteed, and the Company can change these SSV factors and Income Factors at any time during the Policy Term in accordance with the applicable Regulations issued by IRDAI from time to time.
- Guaranteed Surrender Value = Total Premiums Paid * GSV factor. (For further details on factors, please refer to www.pnbmetlife.com)

Total Premium Paid is defined as:

For Option 2- Life Partner: The total premiums paid with respect to each life considered in calculation of GSV are premiums (including premiums which are waived and paid by insurance company, if any) with respect to each life excluding extra premiums and taxes, if any.

For Other than Option 2: Total premiums paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

REDUCED PAID-UP VALUE

If a policy has acquired a Surrender Value/Unexpired Risk Premium Value and no future instalment premiums are paid, the policy will continue as a reduced paid up policy with reduced benefits, however the policyholder shall have the option to surrender the policy.

Reduced Paid-up policy is a default non forfeiture benefit. Such Reduced Paid-up policies can be revived within five (5) years from the due date of first unpaid instalment premium by payment of all due instalment premiums together with interest, at prevailing rate of interest. Once Policy becomes Reduced Paid-up and is not revived till the end of the revival period it will continue to be in Reduced Paid-up status.

The benefits to be paid in case of Reduced Paid-up policies are as follows.

Death or Terminal Illness Benefit:

Reduced Paid-up Sum Assured on Death is payable on death or Terminal Illness of the Life Assured during the Policy Term, provided the Policy is in Reduced Paid-up status.

For Option 1 – Lump sum

Reduced Paid-up Sum Assured on death is calculated as:

Sum Assured on Death x (Number of Instalment Premiums paid / Number of Instalment Premiums payable during the Premium Payment Term).

The policy terminates with the payment of this claim amount.

For Option 2 – Life partner

On first occurrence of death or diagnosis of terminal illness for the first life	<ul style="list-style-type: none">• Reduced Paid – up Sum Assured on Death in respect of the First life is payable as a lump sum where Reduced Paid-up Sum Assured on death is calculated as,• Sum Assured on Death in respect of First Life x (Number of Instalment Premiums paid / Number of Instalment Premiums payable during the Premium Payment Term)• On subsequent occurrence of death or diagnosis of Terminal Illness of the Second Life, Reduced Paid – up Sum Assured on Death in respect of the Second Life is paid and the Policy terminates
On first occurrence of death or diagnosis of terminal illness for the second life preceding the first life,	<ul style="list-style-type: none">• Reduced Paid – up Sum Assured on Death in respect of the Second Life is payable as a lump sum where Reduced Paid-up Sum Assured on death is calculated as,• Sum Assured on Death in respect of Second Life x (Number of Instalment Premiums paid / Number of Instalment Premiums payable during the Premium Payment Term)• On subsequent occurrence of death or diagnosis of Terminal Illness of the first life, Reduced Paid – up Sum Assured on Death in respect of the First Life shall be payable and the Policy terminates
On first occurrence of death or diagnosis of terminal illness of both the lives simultaneously	<ul style="list-style-type: none">• Reduced Paid – up Sum Assured on Death in respect of both the First Life and the Second Life will be paid as lump sum and the Policy is terminated.

For Option 3 – Fixed Income and Option 4 – Increasing Income

Reduced Paid-Up Sum Assured on Death is payable, which is calculated as Sum Assured on Death x (Number of Instalment Premiums paid / Number of Instalment Premiums payable during the Premium Payment Term).

The Reduced Paid-Up Sum Assured on Death is the highest of:

- 10 times the Annualized Premium x (t / n) for Limited Pay/Regular Pay
- Paid-Up Basic Sum Assured, which is the “Lump Sum x (t / n)” amount payable immediately plus total Monthly Income x (t / n) payable over 120 months on first occurrence of death or diagnosis of Terminal Illness.
- 105% of Total Premiums paid up to the date of death or diagnosis of Terminal Illness of the Life Assured.

Where, “t” refers the Number of Instalment Premiums paid and “n” refers the Number of Instalment Premiums payable during the Premium Payment Term. The Policy terminates with the payment of the last instalment of Monthly Income.

Maturity Benefit

Reduced Paid-up Sum Assured on Maturity is zero if ‘Without Return of Premiums’ option is chosen by the Policyholder.

Reduced Paid – up Sum Assured on Maturity is payable as Maturity Benefit.

Maturity Benefit is payable only if ‘With Return of Premiums’ option is chosen by the Policyholder.

For Option 1 – Lump Sum payout, Option 3 – Fixed Income, and Option 4 – Increasing Income, Reduced Paid - up Sum Assured on Maturity is the absolute amount of benefit guaranteed to be paid on the Maturity Date, which is total Instalment Premiums paid until the Policy acquires Reduced Paid-up status.

For Option 2 – Life Partner:

<p>On survival of both lives till maturity</p>	<p>Reduced Paid – up Sum Assured on Maturity in respect of both lives, which is the absolute amount of benefit guaranteed to be paid on the Maturity Date and is equal to total Instalment Premiums (excluding GST and underwriting extra premiums paid, if any) paid in respect of both life cover till the Policy goes into Reduced Paid-up status.</p>
<p>In case of death or diagnosis of terminal illness of the First Life, and survival of Second Life till maturity</p>	<p>Reduced Paid – up Sum Assured on Maturity in respect of the Second Life, which is the absolute amount of benefit guaranteed to be paid on the Maturity Date, and is equal to total additional premiums paid (including premiums which are waived and paid by Us) for Second Life cover till the Policy goes into Reduced Paid-up status.</p>
<p>In case of death or diagnosis of terminal illness of the Second Life, and survival of First Life till maturity</p>	<p>Reduced Paid – up Sum Assured on Maturity in respect of the First Life, which is the absolute amount of benefit guaranteed to be paid on the Maturity Date, and is equal to total Instalment Premiums (excluding GST and underwriting extra premiums paid, if any) paid for First Life cover till the Policy goes into Reduced Paid – up status.</p>

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

OTHER BENEFITS

SPECIAL BENEFITS FOR WOMEN

The policy also offers special premium rates for a female life assured.

AVAILABLE ONLINE

PNB MetLife Aajeevan Suraksha is available for sale through online mode.

FLEXIBLE PREMIUM PAYMENT MODES & MODAL FACTORS

You may select to pay premiums by Yearly, Half Yearly, or Monthly mode subject to the minimum annualized premium under each mode.

Modal factors on annualized premium will be applicable as per the table below:

Premium Paying Mode	Modal Factor
Annual	1
Half Yearly	0.5131
Monthly	0.0886

Alteration between different modes of premium payment is allowed at any Policy Anniversary on request.

BENEFITS FOR HIGHER SUM ASSURED

Special premium rates will be offered upon choosing higher sum assured, depending on sum assured slabs. The available sum assured slabs are Rs. 25 lakhs – Rs. 49.99 lakhs, Rs. 50 lakhs – Rs. 99.99 lakhs, Rs. 1 crore – Rs. 1.99 crore, Rs. 2 crore – 24.99 crore, Rs. 25 crore and above.

LOANS

There is no policy loan available in this plan.

GRACE PERIOD

Grace Period for other than single premium policies means the time granted by the insurer from the due date of payment of premium installment, 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 Instalment premium for all types of life insurance policies shall be fifteen days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases.

PREMIUM DISCONTINUANCE

For Limited Pay: If 'Without Return of Premiums' option is chosen, and If all due premiums for the first two consecutive years are not paid, the policy lapses at the end of the grace period and the risk cover and rider benefits will cease immediately.

If 'With Return of Premiums' option is chosen, and 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.

For Regular Pay: If ‘Without Return of Premiums’ option is chosen, and the policy shall lapse in case of non payment of premium at the end of the grace period and the risk cover and rider benefits, if any will cease immediately.

If ‘With Return of Premiums’ option is chosen, and 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.

Single Pay Policies shall not lapse.

No benefits will be paid when the policy is in lapsed status. A lapsed policy can be revived as defined in the Revival section.

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

REVIVAL

A Policy that has Lapsed or that has been converted to a 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 arrears of 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% compounded annually.
- iii. The rate of interest is calculated as the 10 Year G-Sec rate as on 1st of April plus 50 basis points, rounded up to the nearest 50 basis points. We will review the rate on an annual basis in April based on the prevailing 10 Year G-Sec rate. However, under special circumstances where the prevailing 10 Year G-Sec rate is changing in excess of 200 basis points from the G-Sec rate used for calculating the current interest rate, We shall review the interest rate based on the prevailing 10 Year G-Sec rate.
- iv. The Revival of the Policy will be subject to 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.

TERMINATION

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

- On cancellation during Free look Period
- The date of payment of surrender benefits.
- At the expiry of the revival period as defined above, if the Policy has not been revived and provided the said Policy has not acquired any Paid- Up Value.
- On payment of the Death Benefit, Terminal Illness Benefit, or Maturity Benefit (only if ‘with return of premiums’ option is selected), whichever is applicable

TERMS AND 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 and you will be entitled to a refund of the premium paid, subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred on medical examination of the proposer and stamp duty charges.

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.

SUICIDE EXCLUSIONS

If the Life Assured's death is due to suicide within 12 months from the Date of Commencement of Risk or from date of Revival of the Policy, the Nominee will be entitled to receive at least 80% of the Total Premiums Paid under the Policy till the date of death or the Surrender Value/ unexpired risk premium value available as on the date of death, whichever is higher, provided the Policy is in Inforce Status.

Under Life Partner Option, in case of suicide death of First life, the cover for First life shall be terminated by paying above benefits, where the premium paid in above definition is the premium paid with respect to First life and the cover for Secondary life shall continue with the reduced premium to the extent of premium applicable for Secondary Life. In such case, the waiver of premium benefit shall not be applicable.

Under Life Partner Option, in case of suicide death of Secondary life, the cover for Secondary life shall be terminated by paying above benefits, where the premium paid in above definition is the premium paid with respect to Secondary life and the cover for First life shall continue with the reduced premium to the extent of premium applicable for First Life.

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.

TERMINAL ILLNESS

Terminal Illness is defined as an advanced or rapidly progressing incurable disease where, in the opinion of two independent medical practitioners' specializing in treatment of such illness, life expectancy is no greater than twelve months from the date of notification of claim. The terminal illness must be diagnosed and confirmed by independent medical practitioners' specializing in treatment of such illness registered with the Indian Medical Association and the diagnosis of Terminal Illness should be approved by the Company. The Company reserves the right for independent assessment. The policy terminates with the payment of terminal illness benefit.

The definition of medical practitioner will be in line with Guidelines on Standardization in Health Insurance, and as defined below:

A Medical Practitioner is a person who holds a valid registration from the medical council of any state of India or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is there by entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. The Medical Practitioner shall not include: a) A close relative of the policyholder; or b) A person who resides with the policyholder; or c) A person covered under this Policy.

Terminal Illness benefit is not an additional benefit, and it only facilitates an earlier payment of death benefit on occurrence of terminal illness as described above.

ABOUT PNB METLIFE

PNB MetLife India Insurance Company Limited (PNB MetLife) is one of the leading life insurance companies in India. PNB MetLife has as its shareholders MetLife International Holdings LLC (MIHL), Punjab National Bank Limited (PNB), Jammu & Kashmir Bank Limited (JKB), M. Pallonji and Company Private Limited and other private investors, MIHL and PNB being the majority shareholders. PNB MetLife has been present in India since 2001.

PNB MetLife brings together the financial strength of a leading global life insurance provider, MetLife, Inc., and the credibility and reliability of PNB, one of India's oldest and leading nationalised banks. The vast distribution reach of PNB together with the global insurance expertise and product range of MetLife makes PNB MetLife a strong and trusted insurance provider.

For more information, visit www.pnbmetlife.com

EXTRACT OF SECTION 41 OF THE INSURANCE ACT, 1938, AS AMENDED FROM TIME TO TIME 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.

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
- 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
- Our nearest PNB MetLife branch across the country

For any escalation with the resolution provided by any of the above touch points, you may write to our Grievance Redressal Officer at gro@pnbmetlife.co.in

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

FRAUD AND MISSTATEMENT

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

- ✓ Please read this Sales brochure carefully before concluding any sale.
- ✓ This product brochure is only indicative of terms, conditions, warranties and exceptions contained in the insurance policy. The detailed Terms and Conditions are contained in the Policy Document.

Policy not be called in question on ground of mis statement 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;

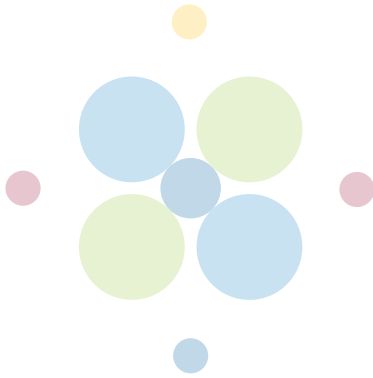
(b) the active concealment of a fact by the insured having knowledge or belief of the fact;

(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.'



www.pnbmetlife.com



1800-425-6969

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 Aajeevan Suraksha (UIN:117N122V05) is an Individual, Non-Linked, Non-Participating, Pure Risk, Life Insurance Plan. This product brochure is only indicative of terms, conditions, warranties and exceptions contained in the insurance policy. This version of the document invalidates all previous printed versions for this particular plan. 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. Trade Logo displayed above belongs to Punjab National Bank and Metropolitan Life Insurance Company and used by PNB MetLife India Insurance Company Limited under License. Email: indiaservice@pnbmetlife.co.in or Write to us: 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062, Maharashtra. AD-F/2024-25/856.

BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/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.