

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.  
The unit linked insurance products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in unit linked insurance products completely or partially till the end of the fifth year.



*Milkar life aage badhaein*

## Secure your Big Dreams with High Sum-Assured ULIP



PNB MetLife Term with Unit Linked Insurance Plan  
Individual, Unit-Linked, Non-Participating, Savings  
Life Insurance plan UIN: 117L136V02



### Benefits



**Higher Life Cover<sup>1</sup>  
upto 50 times**



**Wealth Creation  
through Market - Linked  
Returns**



**Boost Fund Value with  
Return of charges<sup>2</sup>**



**Invest in top  
performing funds,  
rated 5 Star by  
Morningstar<sup>~</sup>**



**Zero Tax<sup>3</sup>- LTCG**

<sup>1</sup>Sum Assured multiple varies with Age at entry, Premium payment term and Policy term combination.

<sup>2</sup>Return of Premium Allocation & Mortality Charges will be paid if all the due premiums are paid, and policy is in force.

<sup>3</sup>Long Term Capital Gain is zero upto Rs. 2.5 Lakhs of annual premium & Sum Assured is minimum 10 times of annual premium. 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.

<sup>~</sup>A renowned rating agency.

PNB MetLife Term with Unit Linked Insurance Plan (TULIP) is a high sum assured plan offering life insurance coverage along with robust savings. It provides a robust financial safety net for your loved ones, ensuring their financial security in case of unforeseen events. Additionally, plan offers the potential for significant long-term wealth growth through our diverse portfolio of funds that have been consistently performing over the last two decades. By aligning your savings with your risk appetite and financial objectives, you can actively participate in the market and potentially grow your wealth over time with PNB MetLife TULIP, you're not just securing your family's future; you are saving in for a brighter tomorrow.

## With PNB MetLife TULIP

- **Offers High Life Insurance coverage<sup>1</sup> to safeguard your loved ones from unforeseen events**
- **Grow your wealth with market linked returns**
- **Flexibility to choose from 17 funds basis your risk profile**
  - Funds have been rated 5 Star by renowned rating agency Morningstar - Virtue II, Balanced Opportunities fund and Midcap.
  - Choice of saving in recently launched funds i.e. Nifty 500 Momentum 50 Index Fund, Bharat Manufacturing Fund and Bharat Consumption fund.
  - Choose to save in ESG theme through Sustainable Equity Fund that encapsulates and focusses saving in equity of Environmental, Social and Governance oriented industries/companies.
  - Choice of India Opportunities Fund, which seeks to generate wealth by savings in companies that focus on Digitization, Atmanirbhar Bharat and Resurgence in manufacturing propelled by Make-in-India initiatives.
- **Select your preferred fund management strategy:**
  - **Self-Managed strategy:** Since you know the market best, we provide you the ultimate flexibility to manage your money the way you want with **unlimited free premium redirection & unlimited free switches**
  - **Systematic transfer strategy:** Leave the worry of timing the market and benefit from Rupee Cost Averaging. Automatically transfer your funds from debt to equities in regular monthly installments. This option helps mitigate any risk arising from market volatility and averages out the risks associated with the equity market.
  - **Life-stage strategy:** You wish to gain from equity market growth at the same time concerned about market volatility. Personalize your portfolio to create an ideal balance between equity and debt, based on your age. This helps you to ride on the equity market gains at the same time move away from riskier investments to safer horizons as you approach policy maturity
  - **We help enhance your fund value by:** Return of Premium Allocation charge (ROPAC)<sup>2</sup>: We will give you back 200% of premium allocation charge at the end of 15th year and 500% of premium allocation charge at the end of 20th year.
  - **Return of Mortality charge (ROMC)<sup>2</sup>:** Get 100% of total Mortality charge returned to you at maturity.
- **You may be eligible to tax benefits on premiums paid and benefits received as per prevailing tax laws**

<sup>1</sup>Sum Assured multiple varies with Age at entry, Premium payment term and Policy term combination.

<sup>2</sup>ROPAC and ROMC will be paid if all the due premiums are paid, and policy is in force.



## What are the Benefits available under PNB MetLife TULIP ?

### Death Benefit

On a Valid death claim for an in-force policy where all due premiums have been paid, the benefit payable on the death of the Life Assured shall be:

Higher of:

- Fund value as at the date of intimation of death
- Sum assured less all partial withdrawals made during the last two years immediately preceding the date of death of the life assured
- 105% of the Total premiums received up to the date of death

Where Sum assured is defined as Sum assured cover multiple multiplied with Annualized premium

Total premium received/ Total premium paid means total of all the premiums received under the base product

Annualized premium is the premium amount payable in a year excluding taxes, rider premiums and underwriting extra premium on riders, if any.

## Maturity Benefit

The Maturity benefit is the amount payable to the Life assured on maturity of the policy at the end of the Policy term. It is equal to the Total fund value in the unit account determined using the net asset value on the maturity.

### Eligibility Criteria

Parameters	Minimum	Maximum
Entry Age# (Yrs)	18	65
Maturity Age# (Yrs)	33	85
Premium paying term (Yrs)	5,6 and 10	
Policy term (Yrs)	15 and 20	
Premium (Yrs)	Annualized - 36,000 Half-yearly - 18,000 Quarterly - 9,000 Monthly^ - 3,000	No Limit (subject to Board Approved Underwriting Policy)

\*All references to age are as on age last birthday.

Age at entry/ PPT-PT combination	Death Benefit Sum Assured Multiple						
	Minimum	Maximum					
		5-15	5-20	6-15	6-20	10-15	10-20
18 to 30	7	50	50	50	50	50	50
31 to 40	7	35	35	35	35	35	35
41 to 45	7	25	25	25	25	25	25
46 to 49	7	20	15	25	20	25	20
50	5	20	15	25	20	25	20
51 to 55	5	15	10	20	15	20	15
56 to 60	5	10	7	15	7	15	7
61 to 65	5	7	7	10	7	10	7

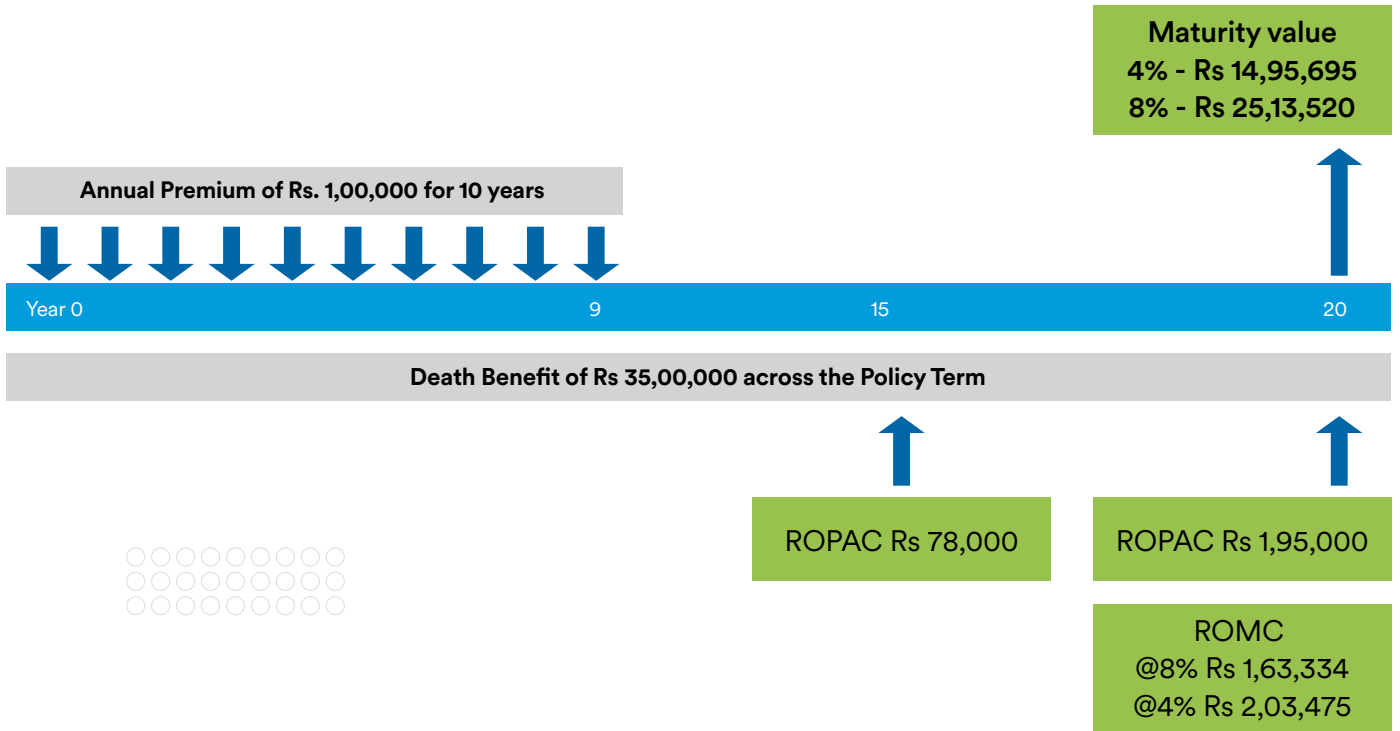
## How does this plan work?



### Benefit Illustration

Rohan is 35 years old looking for plan which provides him with high life cover and wants a corpus for his child education. He chooses PNB MetLife Term with Unit Linked insurance plan with Bharat Manufacturing fund and with a premium payment term for 10 years, policy term of 20 years and Sum Assured of Rs. 35,00,000.

## Life cover throughout the policy term



The values shown in the Scenario above are for illustration purpose only. If your policy offers guaranteed returns, then these will be clearly marked “guaranteed” in the Benefit Illustration. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment return based on assumed investment returns of 8% and 4%. These are not guaranteed returns and are not the upper or lower limit of what one might get in this policy. The maturity benefit of your policy is dependent on a number of factors, including future performance

## PNB MetLife TULIP rewards your loyalty by returning charges – guaranteed!

### Return of Premium allocation charge (ROPAC)

The Premium allocation charge we have deducted, now it is time to return you back to boost your fund value! You may get up to 700% of Premium Allocation Charges (excluding taxes) deducted in your policy through our Return of Premium Allocation Charges (ROPAC) feature.

**The percentage of ROPAC will be based on Policy term as mentioned below:**

Policy term (in years)	Return of Premium Allocation Charges
15	200% of the total Premium Allocation Charge will be added to the Fund value at Maturity
20	200% of the total Premium Allocation Charge will be added at the end of 15th policy year
	500% of the total Premium Allocation Charge will be added to the Fund value at Maturity

ROPAC will be added for In Force policies only and will be subject to all due installment premiums being received in full.

### Return of Mortality charge (ROMC)

The Mortality charge (excluding taxes) deducted during the policy term will be added to the fund value at maturity. ROMC will be added for In Force policies only and will be subject to all due installment premiums being received in full.

ROPAC and ROMC shall be allocated to the chosen funds in the same proportion as the fund value existing at the time of credit, by creating appropriate number of units as per the NAV as on the due date of the credit.

## Fund Management Strategies

To get best from your money it is important to establish your risk return profile. PNB MetLife TULIP offer you the flexibility to choose from 3 fund management strategies as mentioned below:



### 1. Self-managed strategy

This strategy enables you to manage your savings actively. Under this strategy you can save premiums amongst 17 funds in proportion of your choice. You have the option of switching amongst the funds as mentioned below and may choose premium redirection option for your future premiums depending up on your changing risk appetite and market conditions.

The details of various funds are mentioned in the table below:

S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
1.	Mid Cap Fund (ULIF02501/01/18 MIDCAPFUND117)	To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
2.	Premier Multi-cap Fund (ULIF02101/01/18 MULTICAPFN117)	To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
3.	Virtue II (ULIF01215/12/09 VIRTUE2FND117)	To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life	Equities	60 -100	Very High Risk
			Debt	0	
			Money market	0 -40	
4.	CREST (Thematic Fund) (ULIF02201/01/18 CRESTTHEMF117)	To generate wealth by investing in companies which will benefit from the present evolving economic environment such as rising consumption (C), strengthening government reforms (RE), increasing contribution of services (S) in the economy and new technologies (T).	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
5.	Flexi Cap (ULIF01315/12/09 FLEXICAPFN117)	To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum	Equities	60 -100	Very High Risk
			Debt	0	
			Money market instruments	0 -40	

S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
6.	Multiplier III (ULIF01809/10/15 MULTIPLIE3117)	To generate long term capital appreciation by investing in diversified equities (predominantly large caps)	Equities	60 -100	High Risk
			Debt	0	
			Money market	0 -40	
7.	Sustainable Equity Fund (ULIF02610/12/21 SUSTAINFND117)	To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.	Equities	60 – 100	High Risk
			Debt	0	
			Money market	0 -40	
8.	India Opportunities Fund (ULIF02710/12/21 INDOPPFUND117)	The fund will seek to generate wealth by investing in companies which will benefit from the evolving economic situation such as increasing digitisation, strengthening economic reforms, strong focus on Atmanirbhar Bharat and Make-in-India.	Equities	60 – 100	High Risk
			Debt	0	
			Money market	0 – 40	
9.	Balanced Opportunities Fund (ULIF02301/01/18 BALANCEOPP117)	To generate capital appreciation and current income through a judicious mix of investments in equities and fixed income securities.	Equities	40 – 75	Medium Risk
			Debt	25 – 60	
			Money market	0 – 35	
10.	Balancer II (ULIF01015/12/09 BALANCER2F117)	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Equities	0 – 60	Medium Risk
			Government and other debt securities	0 – 60	
			Money market instruments	0 -40	
11.	Protector II (ULIF00915/12/09 PROTECTOR2117)	To earn regular income by investing in high quality fixed income securities	Equities	0	Low Risk
			Government and other debt securities	60 - 100	
			Money market instruments	0 – 40	
12.	Bond Opportunities Fund (ULIF02401/01/18 BONDOPPORT117)	To provide higher accrual along with safety arising from high allocation to corporate bonds. The fund will invest up to 100% of the corpus in debt and money market securities	Equities	0	Low Risk
			Debt	80 – 100	
			Money market	0 – 20	



S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
13.	Liquid Fund (ULIF01909/10/15 LIQUIDFUND117)	To generate stable returns by investing in a very short term debt and money market instruments	Money market	100	Low Risk
14.	Small Cap Fund (ULIF02819/02/24 SMALLCAPFN117)	To generate wealth over the medium to long-term by investing in equity securities of small cap companies.	Equities	60 – 100	Very High Risk
			Debt	0	
			Money Market	0-40	
15.	Bharat Manufacturing Fund ULIF02901/08/24 BHARATFUND117	To generate wealth over the medium to long-term by investing predominantly in companies engaged in manufacturing theme.	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
16.	Bharat Consumption Fund ULIF03015/11/24 CONSUMFUND117)	To generate wealth over the medium to long-term by investing predominantly in companies engaged in domestic consumption theme	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
17.	Nifty 500 Momentum 50 Index Fund (ULIF03115/02/25 NIFTYMOMEN117)	To generate wealth over the medium to long-term by investing in NSE's Nifty 500 Momentum 50 Index	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	

## 2. Systematic transfer strategy

The Systematic Transfer Strategy helps safeguard your wealth against the market volatilities and is available for annual frequency as the premium payment mode. You may utilise this strategy to ensure a gradual exposure to equity from debt in a phased manner through equal installments over the course of 12 months. This strategy allows you to systematically save in equities while eliminating the need to time your savings into the equity market.

### On selection of Systematic transfer strategy at the Inception of the Policy following would occur:

- All Installment Premiums will be invested in Protector II Fund (debt oriented fund)
- All monies in Protector II Fund will systematically be transferred to Premier Multi-cap Fund (equity oriented fund) through monthly installments over a 12 month Policy period.
- The units will be automatically transferred from Protector II Fund to Premier Multi-cap Fund at the end of every month in the following manner

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



Systematic transfer strategy if not opted at inception and chosen during the Policy Term, will only be activated on the next Policy Anniversary and all subsequent new premiums would be invested in Protector II Fund.. The Policyholder would have two options once he/she chooses Systematic Transfer Strategy during the Policy Term

- Transfer all existing monies from Protector II Fund to any other fund: In this case, only the subsequent new premiums allocated to Protector II Fund would be systematically transferred to Premier Multi-cap Fund.
- Continue with existing monies in Protector II Fund: In this case, all monies including subsequent premiums, in Protector II Fund will be systematically transferred to Premier Multi-cap Fund.

Note: No other switches except those under the strategy will be allowed as long as Systematic Transfer Strategy is in effect. This strategy will be deactivated in case the policy moves to discontinuance fund status.



### 3. Life-Stage strategy

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

This strategy can be chosen at the inception of the policy or anytime during the Policy term. Your premium, net of allocation charge is distributed between two funds, Premier Multi-cap Fund (equity-oriented fund) and Protector II Fund (debt oriented fund), based on your attained age. As you move from one age band to another, your funds are re-distributed based on your age. The age-wise portfolio distribution is shown in the table.

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

- On a quarterly basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the Premier Multi-cap Fund and Protector II Fund. The re-balancing of units shall be done on the last day of each policy quarter.
- On selection of Life-stage strategy during the policy term, the existing funds / future premiums (if any) will be allocated as per the applicable proportion between Premier Multi-cap Fund (equity) and Protector II Fund (Debt), based on your age.

Note: No other switches except those under the strategy will be allowed as long as Systematic Transfer Strategy is in effect. This strategy will be deactivated in case the policy moves to discontinuance fund status.

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

You may use the change in portfolio strategy option to transfer amongst any of the three fund management strategies, however switching to Systematic Transfer Strategy is allowed only at policy anniversary.

### New Fund Offering (NFO)

At PNB MetLife we are delighted to offer a new fund, the “Nifty 500 Momentum 50 Index Fund” (ULIF03115/02/25NIFTYMOMEN117). The objective of the fund is to invest in a basket of stocks drawn from the constituents of NSE’s NIFTY 500 Momentum 50 Index, subject to regulatory limits. The Nifty 500 Momentum 50 Index aims to track the performance of the top 50 companies within the Nifty 500 selected based on their Normalized Momentum Score. Historical data from NSE suggests that the momentum strategy has outperformed vs broader indices in the past. Regulations may restrict us from investing in all the stocks/sectors in line with their weights in the index from time to time, resulting in tracking error. The index funds which track momentum strategies are best suited for individuals with very high-risk tolerance and long-term investment goals.



## Other Features

### Change in Premium Amount

You have the option to reduce the Installment Premium under the Policy after the first five completed Policy Years, provided all due Installments Premiums have been paid in full, subject to following conditions:

- Installment Premium can be reduced up to 50% of the original installment premium subject to minimum Premium and minimum Sum Assured as prescribed by the Company for this product.
- Once reduced, the installment premium cannot be subsequently increased.
- The Sum Assured would be reduced proportionally to the revised installment premium.
- Any such change accepted by the Company would be applicable from the next Policy Anniversary only.
- This option may be exercised only once during the entire Policy Term.

### Increase in Premium payment term/ Policy term

You may increase Premium payment term/ Policy term to any of the available Premium payment term/ Policy term provided all due Installments Premiums have been paid in full, subject to following conditions:

- This option is exercised before the expiry of the existing Premium Payment Term/ Policy Term.
- This option may be exercised only once during the entire Policy Term.
- The requested change in the Premium Payment Term/Policy Term is in accordance with the BAUP.
- Any such change accepted by the Company would be applicable from the next Policy Anniversary only.

### Decrease in Sum assured

You can decrease Sum assured during the term of the Policy provided all due Installments Premiums have been paid in full, subject to following conditions:

- Decrease in Sum Assured will be subject to the minimum Sum Assured limits available under the product.
- Decrease in Sum Assured will not change the Installment Premium(s) payable under this Policy.
- Any such change accepted by the Company would be applicable from the next Policy Anniversary only.

### Change in Premium Payment mode

You may change premium payment mode anytime during the Policy Term provided. The change in premium payment mode will be applied only from the next Policy Anniversary.

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

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

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

You have the option to switch partially or fully between the available Segregated fund options, at any point of time during the policy term. The minimum value of every switch should be Rs 5,000. All switches are free.

## Partial Withdrawals

Partial withdrawals are available only after the completion of Lock In Period (5 Policy Anniversaries), subject to the following:

- Each partial withdrawal shall be subject to the minimum amount of Rs. 5,000 and maximum partial withdrawal in a Policy Year shall not exceed 25% of the total Fund Value at the time of withdrawal.
- At any point of time during the Policy Term, the minimum fund balance remaining after the partial withdrawal should be at least equal to 120% of Annualized Premium.
- Partial withdrawals which would result in termination of the Policy shall not be allowed.
- The Partial Withdrawals are free of any charge.

## Flexible premium payment modes and modal factors

You may opt to pay Installment Premiums by Yearly, Quarterly, Half-Yearly, or Monthly mode subject to the minimum Annualised Premium under each mode. In case you choose to pay premiums by a mode different than annual, the following factors would be applied to Annualized premium to determine the installment premium.

Premium Paying Mode	Multiplicative Factors
Half Yearly	1/2
Quarterly	1/4
Monthly <sup>^</sup>	1/12

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

## Policy Loans

Not allowed under this policy.

## Available Online

PNB MetLife TULIP is available for sale through online mode

## Free Look Period

Please go through the terms and conditions of Your Policy 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 You will be entitled to an amount equal to non-allocated installment Premiums plus Charges levied by cancellation of Units plus the Fund Value at the date of cancellation, after deducting proportionate risk premium for the period of cover, the expenses incurred by Us on medical examination, if any, and stamp duty charges.



## Grace Period



You have a grace period of 30 days (15 days for monthly mode) from the due date of unpaid Premium to pay all your due Premiums without any late fee or penalty. Your policy remains in-force during the grace period. If we do not receive the entire due installment premium by the end of the grace period, your policy would move to become a discontinued policy, and provisions of premium discontinuance shall apply.

## Lock in Period

The period of five consecutive Policy Years from the Date of Commencement of the Policy, during which the proceeds of the Discontinued Policy Fund cannot be paid to You, except in the case of death or upon the happening of any other contingency covered under the Policy.

## Premium Discontinuance

### Discontinuance of Policy during Lock in Period

In case of discontinuance of policy during the lock in period due to non-payment of Installment Premium after the expiry of Grace Period, the policy will move to the Discontinued Status. The Fund Value as on date of discontinuance shall be transferred to the Discontinued Policy Fund after deducting the applicable discontinuance charge and the risk cover under the Policy shall cease.

The Company will send a notice to you within three months of the first unpaid Installment Premium, advising you to exercise any of the following options.

Option	Description	Treatment
1.	Exercise the option to revive the Policy within Revival Period	If you exercise this option by informing the Company in writing, the Policy will continue to remain in the Discontinued Policy Fund till the Policy is revived by paying all the due Installment Premiums in full. In case the Policy is not revived by the end of the Revival Period, the monies will remain in the Discontinued Policy Fund till the end of the Revival Period or the Lock-in Period whichever is later, post which the proceeds of the Discontinued Policy Fund will be paid out to You.
2.	Exercise the option of surrender i.e. complete withdrawal from the Policy with the monies moving to the Discontinued Policy Fund	If you exercise this option by informing the Company in writing, the Policy will continue to remain in the Discontinued Policy Fund and the proceeds of the Discontinued Policy Fund will be paid out to You upon completion of the Lock-in Period.
3.	No option selected	Treatment will be as if the Option 2 were selected.

The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.

### Discontinuance of Policy after Lock in Period

In case of discontinuance of policy after the lock in period due to non-payment of Installment Premium and expiry of Grace Period, the policy shall attain Paid up Status with Reduced Paid-up Sum assured.

Reduced Paid-up Sum assured is defined as original sum assured multiplied by the total number of premiums paid divided by the original number of premiums payable as per the terms and conditions of the policy.

All Charges as per terms and conditions of the Policy will continue to be deducted until the expiry of the Revival Period with following allowances:

- Mortality charges for the Death Benefit shall be deducted based on the Reduced Paid up Sum Assured only. The Company will send a notice to you within three months of the first unpaid Installment Premium, advising you to exercise any of the following options.

Option	Description	Treatment
1.	Exercise the option to revive the Policy within Revival Period	On payment of due and unpaid Installment Premiums before the end of the Revival Period, the risk cover under the Policy will be revived. If the Policy is not revived by the end of the Revival Period, the Policy will be surrendered, and the Fund Value will be paid to Policyholder.
2.	Exercise the option of complete withdrawal i.e. Surrender the Policy without any risk cover	The policy will be surrendered, and the Fund Value will be paid to the Policyholder.
3.	No option selected	The Policy shall continue to be in Paid up Status, and at the end of the Revival Period, the Policy will be surrendered, and the Fund Value will be paid to Policyholder.

**While the policy is in Paid Up Status, on death of the Life Assured, the death benefit payable shall be higher of:**

- Fund Value as at the date of intimation of death or
- Reduced Paid-up Sum Assured less all Partial Withdrawals made during the last two years immediately preceding the date of death of the Life Assured or
- 105 percent of the total premiums received up to the date of death

The policy terminates with the payment of the death benefit.



## Discontinued Policy fund

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

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

**Money market:** 0% - 100%,

**Government Securities (Including Treasury Bills):** 0% - 100%

The minimum guaranteed interest rate on this Fund is 4.0% per annum (or as mandated from time to time by The Insurance Regulatory & Development Authority of India). The Fund Management Charge for the Discontinued Policy Fund is 0.5% per annum. The excess income earned in the Discontinued Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund.

## Surrender

During the first five policy years, on receipt of surrender intimation, the Fund Value after deduction of applicable Discontinuance Charge, shall be transferred to the Discontinued Policy Fund. The proceeds of the discontinued policy shall be paid at the end of lock-in period. Only fund management charge will be deducted from this fund during this period. Further, no risk cover shall be provided on such policy during the discontinuance period.

After Completion of first five years, on receipt of surrender intimation, you will be entitled to the total Fund Value under the policy.

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

## Policy Revival

On discontinuance of policy, if the Policyholder has chosen option to revive the policy, within revival period of three years from the date of discontinuance of policy, the policy shall be revived restoring the risk cover along with saving made in the segregated funds as chosen by the policyholder out of the discontinued fund less the applicable charges as referred below in accordance with the terms and conditions of the Policy shall be levied. If the Policyholder opts to revive the policy within the revival period, then revival of the discontinued policy is subject to the following conditions:

- The Policyholder paying all due Installment Premiums that would have been payable from the date of default to the proposed date of Revival without any interest or fee.
- The Company reserves the right to obtain additional information before reviving the Policy and also the right to decline revival of the Policy or impose extra Mortality Charges as per Board Approved Underwriting Policy of the Company.

The Revival of the Policy shall be subject to the Board Approved Underwriting Policy of the Company.

- On Revival of a policy, discontinued during lock-in period, the Policy Administration Charges and Premium Allocation Charges, as applicable during the Discontinuance period will be deducted before allocating the balance amount to the Unit Account. The Company shall add back to the fund, the Discontinuance Charges, if applicable, deducted at the time of discontinuance of the Policy.
- On Revival of a policy, discontinued after lock-in period, Premium Allocation Charges, as applicable during the Discontinuance period, will be deducted before allocating the balance amount to the Unit Account.

## Auto Foreclosure of the policy

At any point of time during the Policy Term after the Premium Payment Term, if the Fund Value goes below 10% of one annualized premium, the Policy shall be foreclosed by paying Fund Value available at that point of time. However, In-force premium paying policies shall not be foreclosed during the Premium Payment Term.

At any point of time during the Policy Term, if the Fund value is not sufficient to cover the monthly charges on the policy, the policy shall be foreclosed by paying the fund value available at that point in time.

## Termination of the Policy

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



- a. On Cancellation during Free Look Period; or
- b. The date on which Policy is foreclosed; or
- c. The date of payment of Maturity Benefit; or
- d. On payment of proceeds of the Discontinuance Policy Fund or Surrender Value, as applicable
- e. Upon death of the Life Assured
- f. Upon happening of any event which, as per the terms and conditions of this Policy, leads to termination of the Policy.

## Applicable Charges

### Mortality Charges

Mortality charge will be deducted at the beginning of each policy month by cancellation of an appropriate number of units at the corresponding Net Asset Value.

Mortality charge will be based on the attained age of the Life Insured, Rate as per Mortality Charge Table, and the applicable Sum at Risk

Mortality Charge = (Sum at Risk / 1000) \* Rate as per the applicable Mortality Charge Table

**Indicative annual charges per thousand life cover for a healthy male and female life are as shown below:**

Age (Yrs)	30	40	50	60
Male (Rs)	1.2701	2.184	5.7668	14.5106
Female (Rs)	1.2142	1.7654	4.1184	11.6025

## Partial Withdrawal Charges

Partial Withdrawals are free of any charge



## Premium Allocation Charge

These are expressed as percentage of premium, and it is deducted from the premium amount at the time of premium payment and balance units are allocated in the chosen funds thereafter.

Policy year	Premium allocation charge per annum			
	5 and 6 pay		10 pay	
	Annual mode	Half-yearly, Quarterly, Monthly modes	Annual mode	Half-yearly, Quarterly, Monthly modes
1	9%	8%	9%	8%
2	6%	4.5%	6%	4.5%
3 – 5	3%	2%	3%	2%
6 onwards	Nil	Nil	3%	2%

## Policy Administration Charges

The following Policy Administration Charge would be deducted from the Fund Value at the beginning of each month by cancellation of an appropriate number of Units using the relevant NAV of these Units, irrespective of the receipt of due Installment Premium at the premium due date. The Policy Administration charge is 2% p.a. of the annualized premium increasing at 5% p.a.

Policy Administration Charges would be deducted throughout the policy term. Under no circumstances this Charges would exceed Rs 500 per month.

## Fund Management Charges

The fund management charge is levied as a percentage of the Value of Assets available in the respective segregated fund and shall be appropriated by adjusting the Net Asset Value. This is a charge levied at the time of computation of the Net Asset Value, which is done on a daily basis.

Fund Option	SFIN	Fund Management Charges (p.a.)
Protector II	ULIF00915/12/09PROTECTOR2117	1.00%
Bond Opportunities Fund	ULIF02401/01/18BONDOPPORT117	1.00%
Liquid Fund	ULIF01909/10/15LIQUIDFUND117	1.00%
Balancer II	ULIF01015/12/09BALANCER2F117	1.15%

Fund Option	SFIN	Fund Management Charges (p.a.)
Balanced Opportunities Fund	ULIF02301/01/18BALANCEOPP117	1.15%
Multiplier III	ULIF01809/10/15MULTIPLIE3117	1.25%
Premier Multi-cap Fund	ULIF02101/01/18MULTICAPFN117	1.25%
Mid Cap Fund	ULIF02501/01/18MIDCAPFUND117	1.25%
CREST (thematic fund)	ULIF02201/01/18CRESTTHEMF117	1.25%
Flexi Cap	ULIF01315/12/09FLEXICAPFN117	1.25%
Virtue II	ULIF01215/12/09VIRTUE2FND117	1.25%
Small Cap Fund	ULIF02819/02/24SMALLCAPFN117	1.25%
Bharat Manufacturing Fund	ULIF02901/08/24BHARATFUND117	1.25%
Bharat Consumption Fund	ULIF03015/11/24CONSUMFUND117	1.25%
Nifty 500 Momentum 50 Index Fund	ULIF03115/02/25NIFTYMOMEN117	1.25%
India Opportunities Fund	ULIF02710/12/21INDOPPFUND117	1.35%
Sustainable Equity Fund	ULIF02610/12/21SUSTAINFND117	1.35%
Discontinued Fund	ULIF01721/12/10DISCONTINU117	0.50%

## Discontinuance or Surrender Charges

The Discontinuance Charges specified below are expressed either as a percentage of the fund value (FV) or as a percentage of the annualized premium (AP):

Where the policy is discontinued during the policy year	Discontinuance charges	
	Annualized premium $\leq$ 50000	Annualized premium $>$ 50000
1	Lower of 20% * (AP or FV) subject to maximum of Rs.3,000	Lower of 6% * (AP or FV) subject to maximum of Rs.6,000
2	Lower of 15% * (AP or FV) subject to maximum of Rs.2,000	Lower of 4% * (AP or FV) subject to maximum of Rs.5,000
3	Lower of 10% * (AP or FV) subject to maximum of Rs.1,500	Lower of 3% * (AP or FV) subject to maximum of Rs.4,000
4	Lower of 5% * (AP or FV) subject to maximum of Rs.1,000	Lower of 2% * (AP or FV) subject to maximum of Rs.2,000
5 and onwards	Nil	Nil

## Switching Charge

You can make unlimited switches in a Policy Year free of any charge.



## Goods and Services Tax charges

This charge as notified by the Government from time to time will be made by cancellation of appropriate number of units at the applicable Net Asset Value. Goods and Services tax shall be applied on Mortality Charges, Policy Administration Charges, Premium Allocation Charges, surrender / discontinuance charges and Fund Management Charges as per current Regulations.



## Revision in rate of charges

We reserve the right to increase / decrease the Fund Management Charge and the Policy Administration Charge with prior intimation as per the process specified by the Authority. The following limits are applicable:

- Fund Management Charge may be increased up to the maximum allowable as per then applicable regulations, currently as per the Regulations a maximum of 1.35% p.a. applies to fund management charge.
- Policy Administration Charge may be increased up to of a maximum 5% p.a. subject to the maximum permitted by the Regulation. Currently the cap on Policy administration charge is Rs. 500 per month.

## Nomination

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time. Nomination of this Policy is not applicable if the Policy has been effected under Section 6 of the Married Women's Property Act 1874.

## Assignment

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time. Assignment of this Policy is not applicable if the Policy has been effected under Section 6 of the Married Women's Property Act 1874.

## Taxation

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

## Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of Risk or from the date of revival of the policy, as applicable, the nominee or beneficiary shall be entitled to the Fund Value, as available on the date of intimation of death. Further any charges other than Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the fund value as available on the date of intimation of death.

## Risks Inherent in the Segregated Funds

Due to the nature of the Segregated Funds, the Company does not guarantee the price of the Units of any of the Segregated Funds offered by it. Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.

The Insured is aware that the investment in units is subject, inter alia (amongst others), to the following risks:

- PNB MetLife India Insurance Company is the name of the Insurance Company and PNB MetLife Term with Unit Linked Insurance Plan is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns
- Any investment in Segregated Funds available under the Policy is subject to market risks and other risks.
- The premium paid in Unit Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.



- The investment risk in the investment portfolio will be borne by you.
- There is no assurance that the objectives of any of the Segregated Funds will be achieved.
- The NAV of any of the Segregated Funds may increase or decrease as per the performance of financial markets.
- The past performance of any of the Segregated Funds does not indicate the future performance of these funds.
- The Segregated Funds, except the Discontinued Policy Fund, do not offer a guaranteed or assured return.
- All benefits payable under the Policy are subject to the tax laws and other legislations/regulations as they exist from time to time; Please know the associated risks from the Financial advisor or the intermediary.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

## 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,  
1<sup>st</sup> 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 Insurance Ombudsman on <https://www.cioins.co.in/Ombudsman>

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

- 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
- 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.

The policyholder can know the value of policy wise units as per the FORM D02 through a secured login on the PNB MetLife website ([www.pnbmetlife.com](http://www.pnbmetlife.com))

- ✓ 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.

## 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 nationalized 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)





1800-425-6969



[www.pnbmetlife.com](http://www.pnbmetlife.com)

Benefits shown above are provided all premiums are paid and the policy is in-force. 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 Term with Unit Linked Insurance Plan (UIN:117L136V02) is an Individual, Unit-Linked, non-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. This version of the document invalidates all previous printed versions for this particular plan. Please refer to the detailed Terms and Conditions which 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](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/2024-25/1611.

**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.