



Milkar life aage badhaein

PNB MetLife Smart Platinum

Individual, Unit-Linked, Life Insurance Plan

UIN: 117L066V03

Product Presentation

In this policy, the investment risk in investment portfolio is borne by the policyholder. Linked Insurance Products do not offer liquidity during the first 5 years of the contract. The Policyholder will not be able to withdraw / surrender the monies invested in Linked Insurance Products completely or partially till the end of the 5th year.

Brief Product Description

PNB MetLife Smart Platinum is an Individual, Unit – linked, Life Insurance Plan.

Key Highlights

Benefits

Whole Life Protection for the loved ones

Flexibilities to take care of long term & medium term financial needs

Planning according to risk appetite

Flexibility to alter savings & protection to match lifestage

Automatically capitalize on the opportunity arising from the markets

Save money through tax breaks

Features

Life cover up to 99 years with fixed policy term of 99 minus entry age

Multiple premium payment options & Partial Withdrawal Benefits

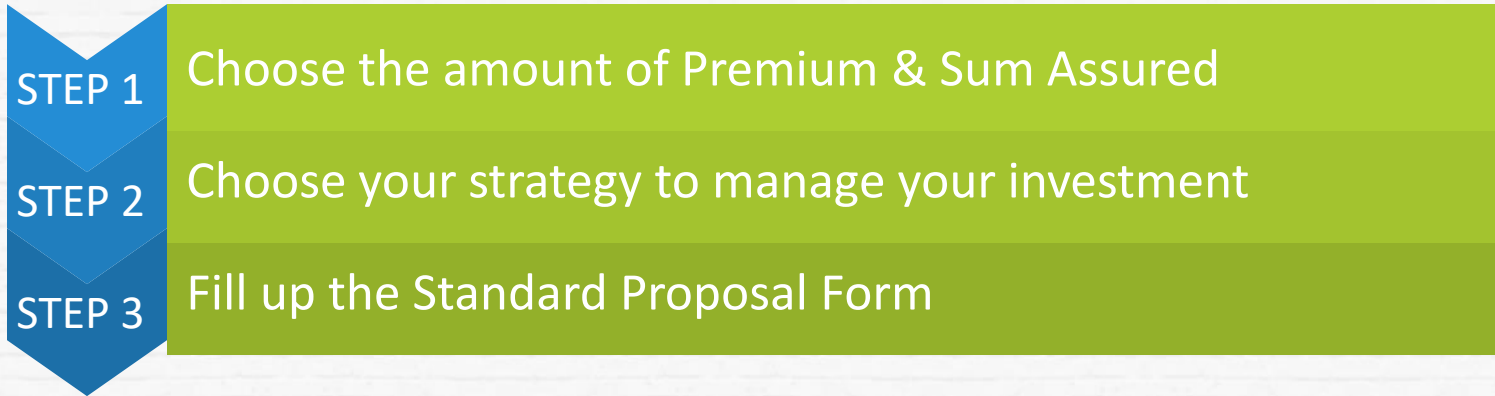
6 Fund Options

Alter your Sum Assured

Auto Rebalancing option

Tax benefit U/s 80C and 10(10D)

How does the product work?



How does the product work?

Choose your strategy to manage your investment

Option 1 : Self Managed Option

Choose the ratio in which to allocate the funds in the portfolio*

Multiplier II (60%-100%) Equities

Flexi Cap (60%-100%) Equities

Virtue II (60%-100%) Equities

Balancer II (0% -60%) Equities

Protector II (60- 100%) Govt. & debt Securities

Preserver II(60%-100%) Govt. & Govt. Guaranteed Securities

Option 2 : Auto Rebalancing Option

Ideal if the client does not want to actively manage his funds (Please refer T&C for all details)

- Funds are allocated in the Flexi Cap Fund and the Protector II Fund in the predefined proportions as per clients choice.
- Customer is required to choose the Rebalancing trigger event which will be a proportion of fund value
- In case of increase or decrease in Fund Value basis the rebalancing trigger event, the mix of Flexi Cap Fund & Protector II Fund is automatically rebalanced to the predefined ratio chosen by client.
- The trigger events for rebalancing and are as follows
 - 10% of Total Fund Value
 - 15% of Total Fund Value
 - 20% of Total Fund Value
 - 25% of Total Fund Value

*Minimum allocation is 20% in any fund totaling to 100%.

Boundary Conditions

Boundary Conditions	
Minimum Age at entry*	7 years
Maximum Age at entry*	70 years
Premium Payment term (years)	5 pay/ 10 pay / for the term of the policy
Policy Term	99 minus Age at Entry
Minimum Annualized Premium in Rupees	30,000 for Annual mode 60,000 for other modes
Premium Payment modes	Annual , Semi Annual, Monthly, Quarterly
Lock-in period	5 years

*Age Last Birthday

Minimum & Maximum Sum Assured multiples vary according to the age of the Person Insured. Please refer website for Premium Multiple table

Please refer complete sales brochure before concluding the Sales

Charge Structure

Premium Allocation Charges

Premium Related	Premium Payment Term Option		
Policy Year	5 Pay	10 Pay	Whole Life
Year 1 to 5	6% for Annual Premium < 50,000 : 5.5% for Annual Premium >= 50,000		
Year 6 to 10	Nil	2.5%	2.5%
Year 11 onwards	Nil	Nil	Nil

Policy Administration Charges

Premium payment mode	Charge (per month)
Annual	Rs 35
All other modes	Rs 40

Fund Management Charges

Fund	Charge
Flexi Cap	1.25%
Multiplier II	1.25%
Virtue II	1.25%
Balancer II	1.15%
Protector II	1.00%
Preserver II	1.00%

Charge Structure

Policy Discontinuance charges

Where the policy is discontinued during the Policy Year	Discontinuance Charges	
	Annualized Premium <= 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+	Nil	Nil

Switching Charge

The first four Switches between Unit-linked Funds in a Policy Year will be free of any charge. Currently for each further Switch between the Unit-linked Funds in the same Policy Year, We will charge Rs.250. However, all Switches made online through the Policyholder portal would be free.

Terms & Conditions

1. Discontinuance, Surrender & Revival

	Discontinuance	Surrender	Revival
Within the Lock-in period	<p>The fund value after deducting the applicable discontinuance charges, shall be credited to the discontinued policy fund and the risk cover shall cease.</p> <p>The policyholder has following two options to exercise-</p> <ol style="list-style-type: none"> 1. Revive within Revival period (3 years) 2. Surrender 3. If no Option is selected, treatment will be as per option 2. 	<p>The Discontinued Fund will be payable upon the expiry of lock in period.</p>	<p>Following charges for past due premiums will be deducted before allocating balance to Unit account-</p> <ol style="list-style-type: none"> 1. Policy Administration Charge 2. Premium Allocation Charge <p>Discontinuance Charge levied earlier shall be added back to the fund.</p>
After the expiry of Lock-in Period	<p>The policy shall be converted into a reduced paid up policy with the paid-up sum assured. The policyholder has following two options to exercise-</p> <ol style="list-style-type: none"> 1. Revive within Revival period (3 years) 2. Surrender 3. If no Option is selected, the policy shall continue to be in reduced paid-up status 	<p>The Fund Value will be paid without any deduction of Discontinuance Charges.</p>	<p>Following charges for past due premiums will be deducted before allocating balance to Unit account-</p> <ol style="list-style-type: none"> 1. Premium Allocation Charge

Terms & Conditions

2. Suicide Exclusion

If the Insured's death is due to suicide within one year from the Date of commencement of the Policy or from the date of the revival of the policy as applicable, the payment under the Policy shall be limited to refunding the Fund Value as on date of intimation of Insured's death.

3. Maturity/Survival Benefit

If the Insured is alive on the Maturity Date and the Policy is in force on the Maturity Date and all due Regular Premiums have been paid in full, Fund Value shall be payable to the policyholder as on Maturity Date.

There is no survival benefit payable under this **Policy**.

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

In accordance with 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 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 misrepresentation

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

Disclaimers

PNB MetLife India Insurance Company Limited, Registered office: Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore -560001. IRDA of India Registration number 117. CI No. U66010KA2001PLC028883. PNB MetLife Smart Platinum is an Individual, Unit-linked, Life insurance plan (UIN 117L066V03). Please consult your advisor for more details. For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding any sale. Terms and Conditions Apply. Tax benefits are as per the Income Tax Act, 1961, & are subject to amendments made thereto from time to time. Please consult your tax consultant for more details. Goods and Services Tax (GST) shall be levied as per prevailing tax laws which are subject to change from time to time. The marks “PNB” and “MetLife” are the registered trademarks of Punjab National Bank and Metropolitan Life Insurance Company, respectively. PNB MetLife India Insurance Company Limited is a licensed user of these marks. Call us Toll-free at 1-800-425-6969, Website: www.pnbmetlife.com, Email: indiaservice@pnbmetlife.co.in. or write to us 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062. Phone: +91-22-41790000, Fax: +91-22-41790203. AD-F/2019-20/00106

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