

PNB MetLife Aajeevan Suraksha
Individual, Non-linked, Non-participating, Pure Risk Premium, Life Insurance Plan

1. Part A

1.1. Welcome Letter

[Name of the policyholder]
Date: dd-mm-yyyy
[Father/husband name]
[Address]
[Mobile number]
<Policy No> <Sourcing Branch>

Dear Mr/Ms. Valued Customer, (Client ID: XXXXXX)

Welcome to the PNB MetLife family! Thank you for choosing a PNB MetLife product and showing your confidence in us. At PNB MetLife, we value your patronage and are committed to offering you the best services always.

PNB MetLife brings together financial strength, credibility and reliability of MetLife Inc., one of the leading global providers of insurance, annuities and employee benefit programs, serving more than 90 million customers for the last 140+ years and Punjab National Bank, a leading nationalized bank in India serving more than 80 million customers in the last 120+ years. You can be assured that You have chosen the right partner for life.

This booklet contains your Policy Document along with other related information, including a copy of Your Application. Please preserve this document as it would be required if the need arises.

Free look Provision: 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 return the Policy for cancellation by giving a signed written notice to Us within 15 days (30 days in case of distance marketing) from the date of receiving Your Policy, stating the reasons for Your objection and You will be entitled to a refund of the premium paid, subject to a deduction of proportionate risk premium for the period of cover, stamp duty charges and the expenses incurred on medical examination (if any).

For any queries or concerns You can contact us via the touch points given below, we are always there to help You. For easy reference sourcing details for Your policy are mentioned below.

Name	<<Valued Advisor>>	Channel	<<XX>>	Code	<<XXXXXX>>
E-Mail ID	<<valuedadvisor@pnbmetlife.co.in>>	Mobile / Landline No.	<<XXXXXXXX>>		

We look forward to being your partner in this wondrous journey of life.

Yours Sincerely,
PNB MetLife India Insurance Co. Ltd.

[Signature]
[Name of signing authority]
[Designation of signing authority]

In case of any queries / concerns, You can reach Us at:			
Call us at 1800-425-6969 (Toll Free) or 022 - 4179 0300 (8am - 8pm)/ Fax: 022 - 4023 1225	Email Us at indiaservice@pnbmetlife.co.in	Visit www.pnbmetlife.com to manage your policy online. Register online using your Customer ID & Policy No.	Visit your nearest PNB MetLife Office. Our address details are available on www.pnbmetlife.com

Stamp duty of Rs. XXX.XX paid to Government of Maharashtra through consolidated Stamp Duty via Challan No. XXXXXXX

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1.2. Policy Preamble

PNB MetLife Aajeevan Suraksha
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This is a contract of insurance between You and PNB MetLife India Insurance Company Limited. This contract of insurance has been enacted on receipt of the premium deposit and is based on the details in the Application received together with the other information, documentation and declarations received from You for effecting a life insurance contract on the life of the person named in the Schedule below.

We agree to pay the benefits under this Policy on the occurrence of the insured event described in Part C of this Policy, subject to the terms and conditions of the Policy.

On examination of the Policy, if You notice any mistake or error, please return the Policy document to Us in order that We may rectify it.

Signed by and on behalf of PNB MetLife India Insurance Company Limited

[Signature]
[Name of signing authority]
[Designation of signing authority]

1.3. Policy Schedule

Name of the Plan	PNB MetLife Aajeevan Suraksha
Nature of the Plan	Individual, Non-linked, Non-participating, Pure Risk Premium, Life Insurance Plan
UIN	117N122V02

Application number		Policy number		Date of Issue		Issuing office	
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1. Details of the Policyholder and Life Assured

Name of Policyholder		Gender		Date of Birth	
Name of Life Assured		Gender		Date of Birth	
Address of Policyholder					
Address of Life Assured					
Telephone Number					
Mobile Number					
Age admitted of the Life Assured	<Yes/No>				

Is Benefit Option 2 - Life Partner benefit option chosen?	<<Yes / No>> If 'Yes', the following details to be filled				
Name of the Second Life (Spouse)		Gender		Date of Birth (Spouse)	
Proof of identification					
Age admitted of the Second Life (Spouse)	<Yes/No>				

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2. Policy Benefits

Basic Sum Assured (Life Assured or First Life) for Option 1 – Lump Sum and Option 2 – Life Partner		Rs. <>	
Basic Sum Assured of Second Life (Spouse) (Only for Option 2 - Life Partner)		Rs. <> , payable in lump sum to the Nominee in case of death	
Fixed Benefit Amount (Lump Sum) for Option 3 – Fixed Income and Option 4 – Increasing Income		Rs. <>	
Monthly Income amount (Only for Option 3 – Fixed Income and Option 4 – Increasing Income^)		Rs. <>	
Date on which Survival Benefits/ Value are payable		N/A	
Cover option		<<Fixed Term Cover / Whole Life Cover>>	
How Death / Terminal Illness Benefit will be paid?	Benefit Options:	Benefit Details	Option Selected
	Benefit Option 1 – Lump Sum	Lump sum amount payable	<<Yes/No>>
	Benefit Option 2 – Life partner*	Lump sum amount payable for First Life and Second Life	<<Yes/No>>
	Benefit Option 3 – Fixed income	Fixed Benefit amount as lump sum + Level Monthly Income payable monthly for 120 months	<<Yes/No>>
	Benefit Option 4 – Increasing Income	Fixed Benefit amount as lump sum + Increasing Monthly Income payable monthly for 120 months	<<Yes/No>>
Return of Premiums*		<<Yes/No>>	

*Available only with “Fixed Term Cover” Option.

^ For ‘Increasing Income Option’ Monthly Income shown above is applicable for first Policy Year and will increase every year as per details mentioned under Clause 3.1.

3. Rider Details

Rider Name	Sum Assured (Rs.)	Policy Term (years)	Premium Paying Term (years)	Installment Premium (Rs.)	Goods and Services tax (Rs)*	Total Installment Premium (Rs)	Annualized Premium (Rs)
<<Rider name 1>>							
<<Rider name 2>>							

4. Contract Details

Premium Payment Option		Premium Payment Term
Single Pay	Yes/No	NA
Limited Pay	Yes /No	<<PPT>> years
Regular Pay	Yes /No	<< >> years

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Date of Commencement of risk	<<DD MM YY>>	Premium Due Date	<<DD MM YY>>
Date of Commencement of Policy	<<DD MM YY>>		
Policy Anniversary date	<<DD MM YY>>	Single Premium	Rs.<<>>
Policy Currency	INR (Indian Rupee)	Last Instalment Premium due date	<<DD MM YY>>
Maturity Date	<<DD MM YY>>	Instalment Premium (excl. taxes)	Rs.<<>>
Policy Term	<<PT>> years	GST* (applicable taxes)	Rs. <<>>
		Total Instalment Premium (incl. of extra premium & taxes)	Rs. <<>>

*Goods & Services tax

5. Details of Agent/Intermediary/ Sales Personnel

Name	
License/Registration number	
Phone number	
Address	
Email address	

Special provisions/options (if any)	
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6. Nominee details

Name(s) of the Nominee	Relationship with Life Assured	Share(s) %
1) <<Name of nominee>>	<<Relation>>	<<Percentage>>
2)		
3)		
4)		

7. Appointee details (Only in case Nominee is less than 18 years of Age)

Appointee name	Relationship with Nominee	Age
<<Name off appointee>>	<<Relation>>	<<Age>>

8. E-Policy Document

Your soft copy of Policy Document is available in the customer portal. You can access through www.pnbmetlife.com > **Customer login** > **Provide user ID and password** (for existing customer), else click **New User** (for new customer)

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Key Feature Document

Key benefits

Cover Option (to be chosen at inception)	<ul style="list-style-type: none"> • Fixed Term Cover • Whole Life Cover 		
Benefit options (to be chosen at inception)	<p>Four options are available with this plan:</p> <p>Option 1 – Lump Sum Option 2 – Life Partner (available only with Fixed Term Cover) Option 3 – Fixed Income Option 4 – Increasing Income</p>		
Death or diagnosis of Terminal Illness	<p>Option 1 – Lump Sum, If this Option 1 is in force, then the Sum Assured on Death shall be payable as a lump sum amount on the first occurrence of Death of the Life Assured or diagnosis of Terminal Illness of the Life Assured before the end of the Policy Term and when the Policy is in In-force Status. The Benefit option, once chosen, cannot be altered during the Policy Term. The Policy immediately and automatically terminates with the payment of the lump sum amount under this Option 1.</p> <p>.</p> <p>Option 2 – Life Partner (available only with Fixed Term Cover), and if the Basic Sum Assured of the First Life is greater than or equal to Rs.50 lakhs), Payment under this Option 2 shall be made in accordance with the table below:</p>		
	<table border="1" style="width: 100%;"> <tr> <td style="width: 45%;">On first occurrence of death or diagnosis of Terminal Illness for the First Life</td> <td> <ul style="list-style-type: none"> • Sum Assured on Death in respect of the First Life is payable as a lump sum amount if the First Life's death/diagnosis of Terminal Illness occurs before the end of the Policy Term and when the Policy is in In-force Status. • The Policy continues with future Installment premium that would otherwise have been payable under the Policy, if any, being waived for the remainder of the Premium Payment Term*. • On subsequent occurrence of death or diagnosis of Terminal Illness of the Second Life before the end of the Policy Term and when the Policy is in In-force Status, the Sum Assured on Death in respect of Second Life is payable as a lump sum amount and the Policy will immediately and automatically terminate. *Waiver of Premiums benefit will not be applicable for Single Premium policies. </td> </tr> </table>	On first occurrence of death or diagnosis of Terminal Illness for the First Life	<ul style="list-style-type: none"> • Sum Assured on Death in respect of the First Life is payable as a lump sum amount if the First Life's death/diagnosis of Terminal Illness occurs before the end of the Policy Term and when the Policy is in In-force Status. • The Policy continues with future Installment premium that would otherwise have been payable under the Policy, if any, being waived for the remainder of the Premium Payment Term*. • On subsequent occurrence of death or diagnosis of Terminal Illness of the Second Life before the end of the Policy Term and when the Policy is in In-force Status, the Sum Assured on Death in respect of Second Life is payable as a lump sum amount and the Policy will immediately and automatically terminate. *Waiver of Premiums benefit will not be applicable for Single Premium policies.
	On first occurrence of death or diagnosis of Terminal Illness for the First Life	<ul style="list-style-type: none"> • Sum Assured on Death in respect of the First Life is payable as a lump sum amount if the First Life's death/diagnosis of Terminal Illness occurs before the end of the Policy Term and when the Policy is in In-force Status. • The Policy continues with future Installment premium that would otherwise have been payable under the Policy, if any, being waived for the remainder of the Premium Payment Term*. • On subsequent occurrence of death or diagnosis of Terminal Illness of the Second Life before the end of the Policy Term and when the Policy is in In-force Status, the Sum Assured on Death in respect of Second Life is payable as a lump sum amount and the Policy will immediately and automatically terminate. *Waiver of Premiums benefit will not be applicable for Single Premium policies. 	
<table border="1" style="width: 100%;"> <tr> <td style="width: 45%;">On first occurrence of death or diagnosis of Terminal Illness for the Second Life preceding the First Life</td> <td> <ul style="list-style-type: none"> • Sum Assured on Death in respect of the Second Life is payable as a lump sum amount if the Second Life's death/diagnosis of Terminal Illness occurs before the end of the Policy Term and when the Policy is in In-force Status. • The Policy shall continue with reduced Installment Premiums specified by Us for the remainder of the Policy Term with respect to First life.^ • On subsequent occurrence of death or diagnosis of Terminal Illness of the First Life before the end of the Policy Term and when the Policy is in In-force Status, the Sum Assured on Death in respect of First Life is payable as a lump sum amount and the Policy will immediately and automatically terminate. ^Reduction of Premiums with respect to the First Life will not be applicable for Single Premium policies. </td> </tr> </table>	On first occurrence of death or diagnosis of Terminal Illness for the Second Life preceding the First Life	<ul style="list-style-type: none"> • Sum Assured on Death in respect of the Second Life is payable as a lump sum amount if the Second Life's death/diagnosis of Terminal Illness occurs before the end of the Policy Term and when the Policy is in In-force Status. • The Policy shall continue with reduced Installment Premiums specified by Us for the remainder of the Policy Term with respect to First life.^ • On subsequent occurrence of death or diagnosis of Terminal Illness of the First Life before the end of the Policy Term and when the Policy is in In-force Status, the Sum Assured on Death in respect of First Life is payable as a lump sum amount and the Policy will immediately and automatically terminate. ^Reduction of Premiums with respect to the First Life will not be applicable for Single Premium policies. 	
On first occurrence of death or diagnosis of Terminal Illness for the Second Life preceding the First Life	<ul style="list-style-type: none"> • Sum Assured on Death in respect of the Second Life is payable as a lump sum amount if the Second Life's death/diagnosis of Terminal Illness occurs before the end of the Policy Term and when the Policy is in In-force Status. • The Policy shall continue with reduced Installment Premiums specified by Us for the remainder of the Policy Term with respect to First life.^ • On subsequent occurrence of death or diagnosis of Terminal Illness of the First Life before the end of the Policy Term and when the Policy is in In-force Status, the Sum Assured on Death in respect of First Life is payable as a lump sum amount and the Policy will immediately and automatically terminate. ^Reduction of Premiums with respect to the First Life will not be applicable for Single Premium policies. 		

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	<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 payable as lump sum amount if the death/diagnosis of Terminal Illness occurs before the end of the Policy Term and when the Policy is in In-force Status and the Policy will immediately and automatically terminated. <p>Option 3 – Fixed Income, If this Option 3 is in force, then Sum Assured on Death shall be payable on first occurrence of Death or diagnosis of Terminal Illness of the Life Assured before the end of the Policy Term and when the Policy is in In-force Status. Benefit payable shall be equal to 100% lump sum amount payable immediately plus fixed Monthly Income payable in instalments. The Monthly Income amount will be payable by Us in every calendar month following the date of death or diagnosis of Terminal Illness for a period of 120 months. Lump sum payable is equal to 100 times of Monthly Income chosen at the time of inception of the Policy. The Policy immediately and automatically terminates with the payment of all installments of Monthly Income amount under this Option 3.</p> <p>Option 4 – Increasing Income, If this Option 4 is in force, then the Sum Assured on Death shall be payable on first occurrence of Death or diagnosis of Terminal Illness of the Life Assured before the end of the Policy Term and when the Policy is in In-force Status. Benefit payable shall be equal to 100% lump sum amount payable immediately plus increasing Monthly Income payable in instalments. The Monthly Income amount increasing at 10% simple rate per annum will be payable by Us in every calendar month following the date of death or diagnosis of Terminal Illness, for a period of 120 months. Lump Sum payable is equal to 100 times of Monthly Income chosen at the time of inception of the Policy. The Policy immediately and automatically terminates with the payment of all installments of Monthly Income amount under this Option 4.</p> <p>Please refer Part C for more details.</p>
<p>Maturity Benefit</p>	<p>Maturity Benefit is payable only if 'With Return of Premiums' option is in force under the Policy as specified in the Schedule and provided that the 'Fixed Term Cover' option is also in force. For With Return of Premiums: Maturity Benefit is equal to Guaranteed Sum Assured on Maturity. For Without Return of Premiums: Guaranteed Sum Assured on Maturity is zero. 'Return of Premium' will not be available with the Whole Life Cover Option.</p> <p>Please refer Part C for more details</p>	

Key product conditions

Product Specification	Minimum	Maximum
Age at Entry* (Years)	18	65
Age at maturity* (Years)	28	For Fixed Term Cover: 80 For Whole Life Cover: 99
Policy Term – Fixed Term Cover (Years)	Single pay, Regular pay: 10 Limited pay: PPT+5	For Without Return of Premiums: 40 For With Return of Premiums: 30
Policy Term – Whole Life Cover (Years)	99 – Age at entry	
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)	
Premium Payment modes	Yearly / Half Yearly / Monthly*	
Instalment Premium (Rs)	5,000	Based on the Basic Sum Assured, Entry Age, Policy Term, Premium payment term, Smoker Status, Benefit Option,

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		Cover Option and Return of Premium Option chosen
Basic Sum Assured (Rs.)	25,00,000	No limit, subject to Underwriting
Only for Option 3- Fixed Income and Option 4 – Increasing Income		
Income payout term (Years)	10	

[&]All references to Age are as on age last birthday

*Monthly mode is available for standing instruction/direct debit options (including Automated Clearing House - ACH)

Key Service Features

Nomination	Nomination shall be allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
Assignment	Assignment shall be allowed under this Policy as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.
Riders	<p>You may opt for any of the following Riders at inception of the Policy or at any Policy Anniversary during Premium Payment Term. Each Rider shall be subject to the terms and conditions of that Rider:</p> <p>a) PNB MetLife Accidental Death Benefit Plus Rider (UIN: 117B020V03) – 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.</p> <p>b) PNB MetLife Serious Illness Rider (UIN: 117B021V03) - This Rider provides additional protection over and above the Death Benefit under this Policy in the event of the Life Assured being diagnosed with any of the 10 critical illnesses listed in the Rider.</p> <p>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 only at the inception of the policy.</p>
Premium Payment	Premium payment can be made by cash, cheque, credit card, ECS, online payment, demand draft, and direct debit or any other mode as prescribed by the IRDA of India.
Customer Service No.	1800 425 6969 (Toll-free) or 022-4179 0300 (8am-8pm)
Grievance Redressal Mechanism	<p>Visit us www.pnbmetlife.com Email us: indiaservice@pnbmetlife.co.in Write to us: PNB MetLife India Insurance Co. Ltd, Unit No. 101, First Floor, Techniplex I, Techniplex Complex, Off Veer Savarkar Flyover, S.V. Road, Goregaon (West), Mumbai – 400 062, Maharashtra. 22 - 4179 0300 (8am -8pm)/ Fax: 022 - 4023 1225</p>

For detailed benefits, please refer to Policy terms and conditions

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2. Part B

2.1. Definitions applicable to your policy

The words or terms below that appear in this **Policy** in initial capitals will have the specific meaning given to them below. These defined words or terms will, where appropriate to the context, be read so that the singular includes the plural, and the masculine includes the feminine.

Age	Age as on the last birthday; i.e. the age of the Life Assured in completed years as on Date of Commencement of the Policy and is as shown in the Schedule.
Annualized Premium	The Installment Premium payable in a Policy Year chosen by the Policyholder. Annualized Premium excludes underwriting extra premium, frequency loadings on premium, if any, applicable taxes if any and the premiums paid towards the Riders, if any.
Application	The proposal form and any other information given to Us to decide whether and on what terms to issue this Policy
Appointee	The person named in the Schedule to receive payment under this Policy, if the Nominee is a minor at the time payment becomes due under this Policy.
Basic Sum Assured	The amount specified in the Schedule which is the absolute amount assured to be paid on death of the Life Assured or diagnosis of a Terminal Illness. . For Option 3 – Fixed Income and Option 4- Increasing Income, the Basic Sum Assured is equal to the Fixed Benefit Amount specified in the Schedule plus the Monthly Income which are the absolute amounts assured to be paid on death of the Life Assured or diagnosis of a Terminal Illness.
Benefit Illustration	An Annexure along with the Schedule that illustrates the premiums, guarantees, returns, Benefits and values of the proposed Policy. This Benefit Illustration complies with IRDA of India Regulations and contains clear disclosure of both guaranteed and non-guaranteed benefits, if any, of the Policy.
Benefits	The Death or Terminal Illness Benefit, Maturity Benefit, Surrender Benefit or any other benefit, as the case may be, applicable in the terms and conditions of this Policy.
Claimant	Either the Life Assured or the Policyholder or the Nominee or the assignee or the legal heir of the Nominee / Policyholder as the case may be.
Date of Commencement of risk	The date on which the risk under the Policy and Riders, if opted for, comes into effect and is as specified in the Schedule . The commencement of risk cover on the Life Assured shall depend on the age of the Life Assured on commencement of the Policy
Date of Inception of the Policy	The date on which this Policy is issued after We have accepted the risk under the Application. The Date of Inception of the Policy is specified under the Schedule.
Date of Commencement of the Policy	The same as the Date of Inception of the Policy as specified in the Schedule.

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Guaranteed Sum Assured on Maturity	Benefit which is Total Instalment Premiums/Single Premium/Regular Premiums paid and is guaranteed to be paid on the Maturity Date if You have opted for Return of Premiums Option under the Policy.
Grace Period	A period of 15 days from the Instalment Premium due date if the Instalment Premium is payable monthly and 30 days for all other frequencies for payment of Instalment Premium. The Policy shall continue to be In- Force status with the insurance cover without any interruption as per terms of the Policy during the Grace Period
In-force Status	A condition during the Policy Term, wherein the coverage of risk on the life of the Life Assured is subsisting and You have paid all the due Instalment Premiums.
Instalment Premium	The amount stipulated in the Schedule and payable at regular intervals (yearly/half yearly/ or monthly mode as shall be applicable) by You for the chosen Premium Payment Term as consideration for acceptance of risk and Benefits specified as such in the Policy Document.
IRDA of India	The Insurance Regulatory and Development Authority of India
Lapse	A condition wherein the Policy has not acquired Surrender Value and due Instalment Premiums have not been paid in full for at least the first two consecutive Policy Years, as payable under the Policy, thereby rendering this Policy unenforceable. No benefits will be paid when the Policy is in Lapse status.
Life Assured	The person, named as such in the Schedule, on whose life, the insurance cover is effected in the terms of this Policy.
Maturity Benefit	The amount of benefit (if any) which is payable on maturity i.e. at the end of the Policy Term, as stated at the inception of the Policy contract.
Maturity Date	The date specified in the Schedule on which the Maturity Benefit is payable to You.
Medical Practitioner	A person who holds a valid registration from the Medical Council of any State 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 thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license. The medical practitioner shall not include: a) A close relative of the Policyholder/Life Assured; or b) A person who resides with the Policyholder/Life Assured; or c) A person covered under this Policy
Monthly Income	The amount specified in the Schedule which is payable in accordance with Option 3 – Fixed Income or Option 4 – Increasing Income, if the Option is in force for the Life Assured under the Policy.
Nominee	The person or persons nominated under Section 39 of the Insurance Act, 1938, as amended from time to time, by the You, to receive the admissible benefits, in the event of death of the Life Assured
Non-Participating	The Policy that does not participate in the profits Our participating fund
Policy	This PNB MetLife Aajeevan Suraksha, along with the Schedule, Key Feature Document and Annexures, which is the evidence of the contract between Us and You.
Policy Anniversary	The start date of every subsequent Policy Year.

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Policy Document	This document, which is the evidence of the contract between Us and You.
Policy Term	The entire term of the Policy as specified in the Schedule.
Policy Year	A period of 12 consecutive months starting from the Date of Commencement of the Policy as stated in the Schedule and ending on the day immediately preceding the following anniversary date and each subsequent period of 12 consecutive months thereafter.
Policyholder	The owner of the Policy and is referred to as the proposer in the proposal form.
Premium Payment Term	The period or the term of the Policy during which You are required to pay the premiums with respect to the Policy, to Us.
Reduced Paid-up Status	Condition during the Policy Term, wherein the Instalment Premiums have been paid in full for at least the first 2 consecutive years, as required under the Policy and the remaining due Instalment Premiums have not been paid, rendering the Policy to continue at a reduced level of Benefits, as specified under the Policy.
Regulation	The laws and regulations as in effect from time to time and applicable to this Policy, including without limitation, the regulations and directions issued by the IRDA of India from time to time.
Return of Premiums	Option chosen by You at the inception of the Policy, with Fixed Term Option, under which You receive absolute amount of benefit which is payable at the Maturity Date, as stated at the inception of the Policy contract.
Revival	Restoration of the Policy, which was discontinued due to the non-payment of Regular/Limited Premium, with all the benefits mentioned in the Policy Document, with or without Rider benefits if any, upon the receipt of all the Regular/Limited Premiums due and other charges or late fee if any, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the Life Assured or Policyholder on the basis of the information, documents and reports furnished by the Policyholder, in accordance with Board approved underwriting policy.
Revival Period	The period of five consecutive years from the date of first unpaid Regular/Limited Premium, during which period the Policyholder is entitled to revive the Policy which was discontinued due to the non-payment of such premium.
Rider	Rider terms and conditions that are attached to and form a part of the Policy. The Schedule will specify if any Riders are available and in force under the Policy.
Single Premium	The amount stipulated in the Schedule payable by You as consideration for acceptance of risk and Benefits specified as such in the Policy Document.
Schedule	The attached Schedule that provides Your Policy Benefits, the terms of the contract and details provided by You, along with all its annexes, issued by Us for this Policy. The Schedule also includes any amendments to the attached Schedule which may be issued from time to time
Second Life (only if Life Partner option is chosen)	Your wife or husband who is named in the Schedule and covered as a Life Assured under the Policy subject to underwriting by Us.
Sum Assured on Death	The absolute amount of benefit which is guaranteed to become payable on earlier occurrence of death of the Life Assured or diagnosis of Terminal Illness, in accordance with the terms and conditions of the Policy.

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Surrender	The complete withdrawal/ termination of the Policy in its entirety by You.
Surrender Value	An amount, as specified under the Policy, that is payable upon You requesting for Surrender of the Policy in accordance with the terms and conditions of the Policy.
Terminal Illness	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 Us. We reserve the right for independent assessment.
Total Premiums Paid	All Instalment Premiums/Single Premium received by Us excluding any extra premium, the premiums paid towards the Riders, if any, and applicable tax and cess but includes any frequency modal factor.
With Return of Premiums	Option chosen by You at the inception of the Policy, with Fixed Term Option, under which You receive absolute amount of benefit which is payable on the Maturity Date, as stated at the inception of the Policy contract.
Us/We/Our	PNB MetLife India Insurance Company Limited.
You/Your/First Life	The Policyholder named in the Schedule.

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3. Part C

Benefits & Premium Payment Conditions

PNB MetLife Aajeevan Suraksha is a Individual, Non-linked, Non-participating, Pure Risk Premium, Life Insurance Plan with Regular Pay, Limited Pay or Single Pay Option that offers benefits on the earlier occurrence of death or diagnosis of Terminal Illness of the Life Assured before the end of the Policy Term. The plan provides two Cover options: a) Fixed Term Cover and b) Whole Life (till age 99 years).

If Fixed Term Cover option is opted is in force, the Policy further offers the option of choosing With Return of Premiums, where all Instalment Premiums/Single Premium received under the Policy will be returned on the Maturity Date (this amount will exclude underwriting extra and applicable taxes) or Without Return of Premiums, where no Maturity Benefit is payable. The Benefits will be payable subject to the terms and conditions of this Policy, as mentioned in this Policy Document.

3.1. Policy Benefits

3.1.1. Death or Terminal Illness Benefit

Death or Terminal Illness Benefit shall be payable in accordance with the benefit option chosen by Policyholder at inception of the Policy which is stated in the Schedule to be in force. Benefit option, once chosen, cannot be altered during the Policy Term.

Option 1 – Lump Sum

If this Option 1 is in force, then the Sum Assured on Death shall be payable as a lump sum amount on the first occurrence of death of the Life Assured or diagnosis of Terminal Illness of the Life Assured before the end of the Policy Term and when the Policy is in In-force Status. The Policy immediately and automatically terminates with the payment of the lump sum amount under this Option 1.

Option 2 – Life Partner (available only with Fixed Term Cover and if the Basic Sum Assured of the First Life is greater than or equal to Rs.50 lakhs)

If this Option 2 is in force, then both You (the First Life) and Your spouse (the Second Life) shall be Life Assured's under the Policy provided that the cover under the Policy for the Second Life shall be less than or equal to 50% of the Basic Sum Assured for the First Life (subject to a minimum of Rs.25 lakhs and a maximum of Rs. 1 Crore).

Payment under this Option 2 shall be made in accordance with the table below:

On first occurrence of death or diagnosis of Terminal Illness for the First Life	<ul style="list-style-type: none">• Sum Assured on Death in respect of the First Life is payable as a lump sum amount if the First Life's death/diagnosis of Terminal Illness occurs before the end of the Policy Term and when the Policy is in In-force Status.• The Policy continues with future Installment Premiums that would otherwise have been payable under the Policy being waived for the remainder of the Premium Payment Term*.• On subsequent occurrence of death or diagnosis of Terminal Illness of the Second Life before the end of the Policy Term and when the Policy is in In-force Status, the Sum Assured on Death
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	<p>in respect of the Second Life is payable as a lump sum amount and the Policy will immediately and automatically terminate. *Waiver 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 the Second Life is payable as a lump sum amount if the Second Life's death/diagnosis of Terminal Illness occurs before the end of the Policy Term and when the Policy is in In-force Status. • The Policy shall continue with reduced Installment Premiums specified by Us for the remainder of the Policy Term with respect to the First Life. ^ • On subsequent occurrence of death or diagnosis of Terminal Illness of the First Life before the end of the Policy Term and when the Policy is in In-force Status, the Sum Assured on Death in respect of First Life is payable as a lump sum amount and the Policy will immediately and automatically terminate. ^Reduction of Premiums with respect to the First Life will not be applicable for Single Premium policies.
<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 amount if the death/diagnosis of Terminal Illness occurs before the end of the Policy Term and when the Policy is in In-force Status and the will immediately and automatically terminated.

Once this Option 2 – Life Partner is in force. You cannot discontinue the coverage of the Second Life, unless it is due to the events as mentioned in the table above.

Option 3 – Fixed Income

If this Option 3 is in force, then the Sum Assured on Death shall be payable on first occurrence of death or diagnosis of Terminal Illness of the Life Assured before the end of the Policy Term and when the Policy is in In-force Status. Benefit payable shall be equal to lump sum amount payable immediately plus fixed Monthly Income payable over 120 months in instalments. The Monthly Income amount will be payable by Us in every calendar month following the date of death or diagnosis of Terminal Illness for a period of 120 months. The Lump Sum amount payable is equal to 100 times of Monthly Income chosen at the time of inception of the Policy.

The Policy immediately and automatically terminates with the payment of all installments of Monthly Income amount under this Option 3.

Option 4 – Increasing Income

If this Option 4 is in force, then the Sum Assured on Death shall be payable on first occurrence of death or diagnosis of Terminal Illness of the Life Assured before the end of the Policy Term and when the Policy is in In-force Status.

Benefit payable shall be equal to lump sum amount payable immediately plus increasing Monthly Income payable in instalments. The Monthly Income amount increasing at 10% simple rate per annum will be payable by Us in every calendar month following the date of death or diagnosis of Terminal Illness, for a period of 120 months. Lump Sum payable is equal to 100 times of Monthly Income chosen at the time of inception of the Policy.

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The Policy immediately and automatically terminates with the payment of all installments of Monthly Income amount under this Option 4.

For Option 1 – Lump sum

Sum Assured on Death is the highest of the following

- 10 times the Annualized Premium for Limited Pay/Regular Pay and 125% of Single Premium for Single Pay Option as specified in the Schedule;
- Basic Sum Assured, which is the absolute amount assured to be paid on death
- 105% of Single Premium/Total premiums paid up to the date of death or diagnosis of Terminal Illness

For Option 2 – Life partner

Sum Assured on Death in respect of First Life shall be defined as Higher of

- 10 times the Annualized Premium in respect of First Life for Limited Pay/Regular Pay and 125% of Premium in respect of First Life for Single Pay Option, as specified in the Schedule
- 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 in respect of First Life, up to the date of death or diagnosis of Terminal Illness.

Sum Assured on Death in respect of Second Life shall be defined as Higher of

- 10 times the Annualized Premium in respect of Second Life for Limited Pay/Regular Pay and 125% of Premium in respect of Second Life for Single Pay Option, as specified in the Schedule
- 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

On first occurrence of death or diagnosis of Terminal Illness of the both lives simultaneously:

Sum Assured on Death in respect of both the First Life and the Second Life will be paid.

Life Partner option shall not be available with Whole Life Cover option.

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

Sum Assured on Death is the highest of the following:

- 10 times the Annualized Premium if Limited Pay/Regular Pay is in force under the Policy and 125% of the Single Premium if Single Pay is in force under the Policy, as specified in the Schedule;
- Basic Sum Assured, which is the absolute amount assured to be paid on death and is equal to the Fixed Benefit Amount specified in the Schedule plus the Monthly Income,
- 105% of Single Premium/Total premiums paid up to the date of death or diagnosis of Terminal Illness

Please refer Part F, Section 6.9 for the details of terminal illness

3.1.2. Maturity Benefit

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Maturity Benefit is payable **only if 'With Return of Premiums'** option is in force under the Policy as specified in the Schedule and provided that the **Fixed Term Cover** option is also in force.

If the Maturity Benefit is available under the Policy, then if the Life Assured is alive on the Maturity Date, Maturity Benefit is equal to Guaranteed Sum Assured on Maturity. The Policy terminates with the payment of the Maturity Benefit.

Maturity Benefit will be zero if Return of Premiums option is not in force under the Policy as specified in the Schedule.

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 the Maturity Date, which is the total premiums*, received under the Policy.

For Option 2 – Life Partner, the following table summarizes the Maturity Benefit under different scenarios:

On survival of both lives till the Maturity Date	<ul style="list-style-type: none">Guaranteed 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 premiums* received in respect of both the First Life and the Second Life..
In case of death or diagnosis of Terminal Illness of the First Life, and survival of the Second Life till the Maturity Date	<ul style="list-style-type: none">Guaranteed 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, if any, and paid by Us) in respect of the Second Life.
In case of death or diagnosis of Terminal Illness of the Second Life, and survival of First Life till the Maturity Date	<ul style="list-style-type: none">Guaranteed 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 premiums* received in respect of the First Life.

**The total premiums paid are Instalment Premiums/Single Premium paid excluding taxes and extra premiums, if any.*

3.2. Premium Payment Conditions (Not applicable if Single Pay option is in force under the Policy)

3.2.1. Payment of Premium

- (a) The available Premium Payment Modes under the Policy are Yearly, Half-yearly, and Monthly.
- (b) For monthly mode, first two months Instalment Premiums will be collected in advance at the time of issuance of the Policy.
- (c) You must pay the Instalment Premiums on or before the due date specified in the Schedule.
- (d) Instalment Premiums are payable for the entire Premium Payment Term or until death of the Life Assured whichever happens earlier.
- (e) All taxes, cesses, surcharge and other levies, whether existing now or introduced in the future, will be levied, as and when applicable, on the Instalment Premiums to be paid by You.
- (f) Collection of advance Instalment Premium shall be allowed under this Policy provided due Instalment Premiums are collected in the same financial year. However, where the Instalment Premium due in one financial year is being collected in advance in earlier financial year, We will accept the same for a maximum period of 3 months in advance of the due date of that Instalment Premium.

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3.2.2. Alteration of the Premium payment mode

You may change the Premium Payment Mode provided that You give Us a written request. The change in Premium Payment Mode will be applied only from the Policy Anniversary following the date of Your request. You must comply with the applicable minimum premium criteria on account of mode change.

3.2.3. Grace Period

Instalment Premium that is not received in full by Us before the due date as specified under the Schedule, it may be paid in full during the Grace Period. In the event of the Life Assured's death or diagnosis of Terminal Illness during the Grace Period, the Death or Terminal Illness Benefit shall be payable in full in accordance with Clause 3.1.1.

3.2.4. Premium mode loading / Modal Factors

You may opt 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 Factors
Annual	1
Half Yearly	0.5131
Monthly*	0.0886

Alteration between different Premium Payment Modes is allowed at any Policy Anniversary on Your request.

*Monthly mode is available for standing instruction/direct debit options (including Automated Clearing House - ACH).

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4. Part D

Policy Servicing Conditions

You are requested to refer to the Policy Servicing Conditions described below before making a request for Policy servicing to Us.

4.1. Free Look Period

A free look period of 15 days (30 days for Distance Marketing) from the date of receipt of the Policy Document is provided under this product. In case You are not satisfied with the terms and conditions of the policy, You may send a written notice to Us stating the reasons for cancellation. We shall refund the Instalment Premiums/Single Premium paid subject to a deduction of a proportionate risk premium for the period of cover in addition to the expenses incurred on medical examination (if any) and stamp duty charges.

4.2. Surrender

For Regular Pay:

Being a pure protection Policy, there is no Surrender Value, if 'Without Return of Premiums' option is chosen.

If 'With Return of Premiums' option is chosen, if all due Installment Premiums have been paid for at least two consecutive years, the policy shall acquire a Guaranteed Surrender Value.

For Single Pay: The policy shall acquire guaranteed surrender value immediately after the payment of Single premium.

For Limited Pay:

If all due premiums have been paid for at least two consecutive years, the policy shall acquire a guaranteed surrender value. The policy will be terminated after payment of surrender value. The surrender value payable shall be higher of guaranteed surrender value and special surrender value as given below -

Without Return of Premiums:

For Limited Pay

The surrender value payable shall be guaranteed surrender value as given below

Guaranteed Surrender Value (GSV) =

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

Option 2 - Life Partner: The Surrender Value shall be the Total Premiums paid with respect to each life.

For Regular Pay:

Surrender value is zero

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With Return of Premiums:

The Surrender Value payable shall be higher of Guaranteed Surrender Value and Special Surrender Value as given below:

Guaranteed Surrender Value (GSV) = Total Premiums Paid/Single Premium paid x GSV factor.

Option 2- Life Partner: The Surrender Value shall be the Total Premiums Paid/Single Premium paid with respect to each Life Assured.

The details of GSV Premium Factors can be downloaded from our website www.pnbmetlife.com.

Special Surrender Value is calculated as Maturity Paid-up Sum Assured x SSV factor, Where Maturity Paid-up Sum Assured, is as follows:

- **Without Return of Premiums:** zero
- **With Return of Premiums (For Option 1 – Lump Sum, Option 3 – Fixed Income, and Option 4 – Increasing Income):** The absolute amount of benefit guaranteed to be paid on the Maturity Date, which is equal to 100% of Total Premium Paid/Single Premium received.
- **With Return of Premium (Option 2- Life Partner):** The absolute amount of benefit guaranteed to be paid on the Maturity Date with respect to each Life Assured, which is total Instalment Premiums/Single Premium paid (including premiums which are waived and paid by Us, if any) with respect to each Life Assured.

The applicable Surrender Value factors vary according to the Policy Term and Policy Year of Surrender of the Policy.

4.3. Premium Discontinuance (Not applicable if Single Pay option is in force under the Policy)

If You discontinue paying Instalment Premium, the policy will either Lapse or get converted to Reduced Paid-Up Status in accordance with the following provisions:

4.3.1. Lapse

If all due Instalment Premiums for the first two consecutive Policy Years are not received in full the Policy shall lapse at the end of the Grace Period and the risk cover shall cease immediately.

For Regular Pay, if 'Without Return of Premiums' option is chosen, If the Installment Premium is not paid either on the premium due date or within the Grace Period, all benefits under the policy will cease.

No Benefits will be paid when the Policy is in Lapsed status. A Policy on Lapsed status can be revived as specified in Clause 4.5. below.

If a Lapsed policy is not revived at the end of the Revival Period, the Policy will be terminated.

4.3.2. Reduced Paid-up Value

If a Policy has acquired Guaranteed Surrender Value and no future Instalment Premiums are received, the Policy will continue as a paid up Policy with reduced benefits, however You shall have the option to Surrender the Policy.

Paid-up Policy is a default non forfeiture benefit. Such Paid-up policies can be revived within the Revival Period in accordance with Clause 4.5 below. Once Policy is in Reduced Paid-up Status and is not revived till the end of the Revival Period it will continue to remain in Reduced Paid-up Status.

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.

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For Option 1 – Lump Sum

Reduced Paid-Up Sum Assured on Death is payable, where 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

<p>On first occurrence of death or diagnosis of Terminal Illness for the First Life</p>	<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
<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"> • 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
<p>On first occurrence of death or diagnosis of Terminal Illness of both the lives simultaneously</p>	<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.

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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 ‘With Return of Premiums’ option is not 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 You.

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:

On survival of both lives till the Maturity Date	<ul style="list-style-type: none">• 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 Premium Paid in respect of both life cover till the Policy goes into Reduced Paid-up status.
In case of death or diagnosis of Terminal Illness of the First Life, and survival of Second Life till the Maturity Date	<ul style="list-style-type: none">• 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.
In case of death or diagnosis of Terminal Illness of the Second Life, and survival of First Life till the Maturity Date	<ul style="list-style-type: none">• 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 Premiums Paid for First Life cover till the Policy goes into Reduced Paid – up status.

The Policy terminates with the payment of the Maturity Benefit.

4.4. Loan

Loans **are not** available under this Policy

4.5. Policy Revival

A Policy that has Lapsed or that has been converted to a Reduced Paid-up Status in accordance with Clause 4.2.2 may be revived during the Revival Period by giving Us written notice to Revive the Policy, provided that:

- a. Satisfactory evidence of insurability of the Life Assured in accordance with Our board approved underwriting policy is provided to Us at Your expense. We may charge extra premium for the continuance of the Policy in accordance with Our board approved underwriting policy;
- b. The due Instalment Premiums and interest at the rate specified by Us is paid to Us in full. The current rate of interest applicable is 8% p.a. We may change the applicable interest rate from time to time with the prior approval of the IRDA of India.
- c. A Policy that has been surrendered cannot be revived.

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4.6. Termination of the Policy

The Policy will terminate on the occurrence of the earliest of the following:

1. On free look cancellation
2. The date of payment of Surrender Value.
3. At the expiry of the Revival Period, if the Policy has not been revived and provided the said Policy has not been converted into Reduced Paid-Up Status in accordance with Clause 4.2.2
4. On payment of the Death or Terminal Illness Benefit or Maturity Benefit (only if 'with return of premiums' option is selected), whichever applicable.

5. Part E

Not applicable

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6. Part F

General Terms & Conditions

If You wish to change the nomination or assign the Policy or update Your/Nominee's address or other contact details in Our records, You should do so only through the forms prescribed by Us for these purposes. These forms are available at Our offices or may be obtained from Your financial advisor or can be downloaded from Our website www.pnbmetlife.com

6.1. Nomination

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 39 is enclosed as Annexure A to this Policy for Your reference. Nomination of this Policy is not applicable if the Policy has been executed under Section 6 of the Married Women's Property Act 1874

6.2. Assignment

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 38 is enclosed as Annexure A to this Policy for Your reference. Assignment of this Policy is not applicable if the Policy has been executed under Section 6 of the Married Women's Property Act 1874

6.3. Death Claims Procedure

In order to make a claim for the Death or Terminal Illness Benefit under this Policy, it is mandatory that the Claimant furnishes Us with all of the information and documentation We request, including but not limited to:

1. The original Policy document;
2. The claim form prescribed by Us, duly completed;
3. Evidence of date of birth if We have not admitted age;
4. Copy of the photo-identity proof and Address proof of the claimant / nominee (Attested by PNB MetLife Operations Official, or Gazetted officer or Notary public);
5. Proof of title to the Policy where applicable;
6. Medical report confirming the occurrence of Terminal Illness which is acceptable to Us;
 - o Attending consultant's statement confirming occurrence of the Terminal Illness.
 - o Attested True Copy of Indoor Case Papers of all the Hospital(s)
 - o First Consultation and all Follow- up consultation notes
 - o Diagnosis Certificate from Specialist
 - o All past and present medical records (such as discharge summary, daily records and investigation test reports), if available;
 - o All Medical Examination Reports, including: Laboratory Test Reports, X-Ray/CT Scan/MRI Reports & Plates, Ultrasonography Report, Histopathology Report, Clinical/Hospital Reports, Any other Investigation Report
 - o Treatment Papers (Chemotherapy, Radiotherapy etc.) Or Surgery/Operation Notes
7. FIR, police inquest, final police report, if applicable;

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8. Original or a certified copy of the death certificate showing the circumstances and cause and the date of death, if applicable;
9. Certification of the details of the Nominee (if any)
10. Any other documentation or information We request

All supporting documents submitted by claimant / nominee should be attested by PNB MetLife operations official, or gazetted officer or notary public.

Furnishing of the above information and documentation is a condition precedent for Us to pay a claim under this Policy. We request the Claimant shall submit all the above documents within 90 days of the occurrence of the claim incidence. We shall consider submission of the above documents beyond 90 days but not later than 90 days from the occurrence of the claim incidence if there are valid reasons for such a delay on the Claimant's part.

6.4. Maturity Benefit Payout Procedure

We will make the payment of the Maturity Benefit applicable under Fixed Term Cover option where 'With Return of Premium' is chosen at inception of the Policy , only if We have received all of the information and documentation We request, including but not limited to:

- a. The original Policy Document;
- b. The duly completed claim form prescribed by Us.
- c. The duly completed discharge voucher prescribed by Us.

6.5. Taxation

The tax benefits on the Policy shall be as per the prevailing tax laws in India and amendments thereto from time to time. In respect of any payment made or to be made under or in relation to this Policy, We will deduct or charge or recover taxes including GST (service tax and other levies as applicable) at such rates as notified by the government or such other body authorized by the government from time to time. Tax laws are subject to change.

6.6. Currency & Place of Payment

All amounts payable either to or by Us will be paid in the currency specified in the Schedule.

6.7. Fraud, Misrepresentation and Forfeiture

Fraud, Misrepresentation and Forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure A for Your reference.

6.8. Suicide Exclusion

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 available as on the date of death, whichever is higher, provided the Policy is in Inforce Status. We shall not be liable to pay any interest on this amount.

Under Joint Life 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

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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 Joint Life Option, in case of suicide death of Secondary life, the cover for Secondary life shall be terminated by paying above benefits, where the Total 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.

6.9. Proof of Age

Subject to Section 45 of the Insurance Act 1938, as amended from time to time if the actual age of the Life Assured differs from the Age stated in the Application then:

- a. If the actual age of Life Assured proves to be higher than what is stated in the Application, the Basic Sum Assured will be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated. The Policy will continue to be in force;
- b. If the actual age proves to be lower than what is stated in the Application, the premium paid in excess will be refunded to You without interest or may be adjusted towards future premium at our sole discretion. The Policy will continue to be in force.
- c. If the Life Assured's actual age is such that it would have made him/her ineligible for the insurance cover stated in the Policy, We reserve the right at Our sole discretion to take such action as may be deemed appropriate including cancellation of the Policy upon payment of the Surrender Value.

6.10. Loss of the Policy Document

If the Policy is lost or destroyed, You may make a written request for a duplicate Policy which We will issue duly endorsed to show that it is in place of the original document. Upon the issue of a duplicate Policy, the original will cease to have any legal force or effect.

6.11. Policyholder's Rights

To exercise Your rights or options, under this Policy, You should follow the procedures stated in this Policy. If You want to change Your Nominee, change an address or exercise any other options under the Policy, You shall do so only using the forms prescribed for each purpose which are available with Your financial advisor, from Our local office or can be downloaded from Our website www.pnbmetlife.com.

6.12. Travel, Residence & Occupation

This Policy does not impose any restrictions as to travel and residence. This Policy does not impose any restrictions as to occupation.

6.13. Governing Law & Jurisdiction

The terms and conditions of the Policy shall be governed by and be interpreted in accordance with Indian law and all disputes and differences arising under or in relation to the Policy shall be subject to the sole and exclusive jurisdiction of the jurisdictional courts in India.

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6.14. Our Address for Communications

All notices and communications in respect of this Policy shall be addressed to Us at the following address:

**PNB MetLife India Insurance Co. Ltd,
1st Floor, Techniplex -1,
Techniplex Complex, Off Veer Savarkar Flyover,
Goregaon (West), Mumbai – 400062,
Maharashtra**

Call us Toll-free at 1-800-425-6969,

Visit Our Website: www.pnbmetlife.com,

Email: indiaservice@pnbmetlife.co.in

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7. Part G

GRIEVANCE REDRESSAL MECHANISM & OMBUDSMAN DETAILS

7.1. Grievance Redressal Mechanism

In case You have any query or complaint or grievance, You may approach Our office at the following address:

Level 1

For any complaint/grievance, approach any of Our following touch points:

- Call 1800-425-69-69 (Toll free) or 080-26502244
- Email at india_grievancecell@pnbmetlife.co.in
- Write to
**Customer Service Department,
1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai –
400062. Phone: +91-22-41790000, Fax: +91-22-41790203**
- Online through Our website www.pnbmetlife.com
- Our nearest PNB MetLife branch across the country

Level 2:

In case not satisfied with the resolution provided by the above touch points, or have not received any response within 10 days, You may

- Write to Our Grievance Redressal Officer at gro@pnbmetlife.co.in or
- Send a letter to
**PNB MetLife India Insurance Co. Ltd,
Platinum Towers, 4th Floor, Sohna Road,
Sector - 47, Gurgaon – 122002**

Please address Your queries or complaints to our customer services department, and Your grievances to our grievance redressal officer on the address referred above, who are authorized to review Your queries or complaints or grievances and address the same. Please note that only an officer duly authorized by Us has the authority to resolve Your queries or complaints or grievances. We shall in no way be responsible, or liable, or bound by, any replies or communications or undertakings, given by or received from, any financial advisor or any employee who was involved in selling You this Policy.

Level 3:

If You are not satisfied with the response or do not receive a response from Us within fifteen (15) days, You may approach the IRDAI Grievance Cell Centre (IGCC) on the following contact details:

- Online : You can register Your complaint online at <http://www.igms.irda.gov.in>
- By Post : You can write or fax Your complaints to
**Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli, Hyderabad – 500032, Telangana**
- By E-mail : E-mail ID: complaints@irda.gov.in
- By Phone : 1800 4254 732

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In case You are not satisfied with the decision/resolution, You may approach the Insurance Ombudsman at the address in the list of Ombudsman below, if Your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy;
 - Delay in settlement of claim;
 - Dispute with regard to premium; or
 - Misrepresentation of terms and conditions of the Policy;
 - Policy servicing related grievances against Us or Our agent/intermediary;
 - Issuance of Policy in non-conformity with the proposal form;
 - Non-issuance of the Policy after receipt of premium; or
 - Any other matter resulting from the violation of provisions of the Insurance Act, 1938 as amended from time to time or the Regulations, circulars, guidelines or instructions issued by the IRDA of India from time to time or the terms and conditions of the Policy, in so far as they relate to issues mentioned above.
- 1) The complaint should be made in writing duly signed by You, Nominee, Assignee or by Your legal heirs with full name, address and contact information of the complainant, the details of our branch or office against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman. Per Rule 14(3) of the Insurance Ombudsman Rules, 2017 (Rules), a complaint to the Insurance Ombudsman can be made if the complainant makes a written representation to the Insurer and files the complaint, within one year
 - after the order of the Insurer rejecting the representation is received; or
 - after receipt of decision of the Insurer which is not to the satisfaction of the complainant;
 - after expiry of a period of one month from the date of sending the written representation to the Insurer if the Insurer fails to furnish reply to the complainant .
 - 2) The Insurance Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the Insurer against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these Rules.
 - 3) No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

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7.2. List of Insurance Ombudsman

CONTACT LOCATION	CONTACT DETAILS	JURISDICTION
AHMEDABAD	Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.:- 079- 25501201/02/05/06. Email:- bimalokpal.ahmedabad@ecoi.co.in	State of Gujarat, Union Territories of Dadra & Nagar Haveli and Daman and Diu.
BENGALURU	19/19, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor 24th Main, J.P. Nagar First Phase, Bengaluru- 560 078 Tel.: 080 – 26652049/26652048 Email: bimalokpal.bengaluru@ecoi.co.in	State of Karnataka.
BHOPAL	Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, Bhopal – 462 003. Tel.:- 0755-2769201/202. Fax:- 0755-2769203 Email:- bimalokpal.bhopal@ecoi.co.in	States of Madhya Pradesh and Chhattisgarh.
BHUBANESHWAR	62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674- 2596461/2596455. Fax:- 0674-2596429 Email:- bimalokpal.bhubaneswar@ecoi.co.in	State of Orissa.
CHANDIGARH	S.C.O. No. 101-103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172- 2706196, 2706468. Fax:- 0172-2708274 Email:- bimalokpal.chandigarh@ecoi.co.in	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union Territory of Chandigarh.
CHENNAI	Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, Chennai – 600 018. Tel.:- 044-24333668/24335284. Fax:- 044-24333664 Email:- bimalokpal.chennai@ecoi.co.in	State of Tamil Nadu and Union Territory Pondicherry Town and Karaikal (which is part of Union Territory of Pondicherry).
DELHI	2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011- 23232481/23213504. Email:- bimalokpal.delhi@ecoi.co.in	New Delhi.
ERNAKULAM	2nd Floor, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulam, Kochi-682 015. Tel.:- 0484 - 2358759 / 2359338. Fax:- 0484 - 2359336 Email:- bimalokpal.ernakulam@ecoi.co.in	State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe – a part of Union Territory of Pondicherry
GUWAHATI	Jeevan Nivesh' Bldg., 5th Floor, Near. Pan bazar over bridge, S.S. Road, Guwahati – 781001. Tel.:- 0361- 2632204 / 2602205. Email:- bimalokpal.guwahati@ecoi.co.in	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040- 67504123 / 23312122. Fax:- 040-23376599 Email:- bimalokpal.hyderabad@ecoi.co.in	State of Andhra Pradesh, Telangana, Union Territory of Yanam which is a part of Territory of Pondicherry.
JAIPUR	Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Road, Jaipur - 302 005. Tel.: 0141 -2740363 Email:- bimalokpal.jaipur@ecoi.co.in	State of Rajasthan.
KOLKATA	Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. TEL : 033-22124339/22124340. Fax : 033-22124341 Email:- bimalokpal.kolkata@ecoi.co.in	States of West Bengal, Sikkim and Union Territories of Andaman and Nicobar Islands.
LUCKNOW	6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2231330/1 Fax:- 0522-2231310 Email:- bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki,

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		Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106552/6960. Fax:- 022-26106052 Email:- bimalokpal.mumbai@ecoi.co.in	States of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, G.B. Nagar, UP-201301 Tel.:- 0120-2514250/52/53 Email: bimalokpal.noida@ecoi.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA	Kalpna Arcade Building, 1st Floor, Bazar Samiti Road, Bahadurpur, Patna- 800 006 Tel.: 0612- 2680952 Email: bimalokpal.patna@gbic.co.in	States of Bihar and Jharkand
PUNE	3rd Floor, Jeevan Darshan Bldg., C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030 Tel.: 020 - 41312555 Email: bimalokpal.pune@ecoi.co.in	State of Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

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Annexure A

Section 39, Nomination by policyholder

1. Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Ordinance dtd 26.12.2014. The extant provisions in this regard are as follows:
2. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
3. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment is to be laid down by the company.
4. Nomination can be made at any time before the maturity of the policy.
5. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the company and can be registered by the company in the records relating to the policy.
6. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
7. A notice in writing of Change or Cancellation of nomination must be delivered to the company for the company to be liable to such nominee. Otherwise, company will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the company.
8. Fee to be paid to the company for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
9. On receipt of notice with fee, the company should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
10. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the company or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of company's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
11. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
12. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
13. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
14. Where the policyholder whose life is insured nominates his
 - parents or
 - spouse or
 - children or
 - spouse and children
 - or any of them

the nominees are beneficially entitled to the amount payable by the company to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).

15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Ordinance, 2014 (i.e 26.12.2014).
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Act, 1938, as amended from time to time and only a simplified version prepared for general information. Policy Holders are advised to refer the Insurance Laws (Amendment) Act 2015 notified in the Official Gazette on 23rd March 2015 for complete and accurate details.]

Section 38, Assignment and Transfer of Insurance Policies

1. Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Ordinance dated 26.12.2014. The extant provisions in this regard are as follows:
2. This policy may be transferred/assigned, wholly or in part, with or without consideration.
3. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Company.
4. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
5. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
6. The transfer of assignment shall not be operative as against an company until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorized agents have been delivered to the company.
7. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the company should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the company of duly receiving the notice.
9. If the company maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
10. The company may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - not bonafide or
 - not in the interest of the policyholder or
 - not in public interest or
 - is for the purpose of trading of the insurance policy.
11. Before refusing to act upon endorsement, the Company should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment
12. In case of refusal to act upon the endorsement by the Company, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Company.
13. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the company; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
14. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - (a) where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - (b) where the transfer or assignment is made upon condition that
 - (i) the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - (ii) the insured surviving the term of the policySuch conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
15. In other cases, the company shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - may institute any proceedings in relation to the policy
 - obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings

Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

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Section 45, Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Ordinance dated 26.12.2014 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from
 - the date of issuance of policy or
 - the date of commencement of risk or
 - the date of revival of policy or
 - the date of rider to the policywhichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - the date of issuance of policy or
 - the date of commencement of risk or
 - the date of revival of policy or
 - the date of rider to the policywhichever is later.
For this, the company should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the company or to induce the company to issue a life insurance policy:
 - The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - The active concealment of a fact by the insured having knowledge or belief of the fact;
 - Any other act fitted to deceive; and
 - Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Company shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such misstatement of or suppression of material fact are within the knowledge of the company. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the company should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation. However, the payment will be as per IRDAI direction/Regulation/Circular from time to time.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the company. The onus is on company to show that if the company had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The company can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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