

PNB MetLife Complete Loan Protection Plan (117N104V04)
Group Non-linked Non - Participating Pure Risk Premium Life Insurance Plan

Part A

1.1 Welcome Letter

[Name of the group policyholder]

Date: dd-mm-yyyy

[Address]

[Mobile number]

<Policy No><Sourcing Branch>

Dear M/s[x], (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.

Please find enclosed the Group Policy Document, Customer Information Sheet along with other related information, including a copy of your Proposal Form.

Free look Provision: Please go through the terms and conditions of your Group Policy very carefully. If you have any objections to the terms and conditions of this Group Policy, you may cancel the Group Policy by giving a written notice to us within 30 days from the date of receiving the Group Policy Document whether received electronically or otherwise, stating the reasons for your objection and you will be entitled to a refund of the premium paid, subject to a deduction of proportionate risk premium for the period of cover, stamp duty and/or 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.

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

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

Yours Sincerely,
PNB MetLife India Insurance Co. Ltd.

PNB MetLife Complete Loan Protection Plan
UIN Number: 117N104V04

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[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) (8am -8pm)	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. XXXXXXXX

1.2 Group Policy Preamble

PNB MetLife Complete Loan Protection Plan Group Non-linked Non Participating Pure Risk Premium Life Insurance Plan

This is a contract of group 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 Proposal received together with the other information, documentation and declarations received from you for effecting a life insurance contract on the lives of the persons named in the Group Policy Schedule below.

We agree to pay the benefits under this Group Policy on the occurrence of death/diagnosis of covered contingency as described in **Part F** of this Group Policy, subject to the terms and conditions of the Group Policy.

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

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

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

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1.3 Group Policy Schedule

Name of the Plan	PNB MetLife Complete Loan Protection Plan						
Nature of the Plan	Group Non Participating Non-linked Pure Risk Premium Life Insurance Plan						
UIN	117N104V04						
Proposal number		Group Policy number		Date of issue		Issuing office	

1. Details of the Group Policyholder

Name of the Group Policyholder	
Lender-Borrower Group	Y/N

2. Group Policy Details

Date of Inception of the Group Policy	
Annual Renewal Date	
Group Policy Term	
Premium Paying Term	
Nature of Group	<<Employer / Employee>>
Definition of Insured Members	<<For example, coverage against educational loan with XYZ Bank>>
Life Cover option chosen	<<Single cover / Joint Life cover >>
Cover option	<<Level / Increasing>>
Plan Option	<<Life Protection/ Life Protection Plus/ Accidental Safeguard/ Critical Illness/ Safeguard/ Disability Safeguard>>
Moratorium period	<<Yes/No.>> If Yes, Specify the number of years applicable: [X] Years
Number of lives (at Date of Inception of Group Policy)	[X]
Initial Premiums Received	Rs.
GST/cess*	Rs.
Total initial premium received	Rs.
Initial Cover Amount per Member	<Sum Assured >
Initial Total Cover Amount	Rs.
Definition of Insured Member	
Risk Ceasing Age	
Eligibility Criteria	
Special Provisions (if any)	

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3. Coverage Structure

Minimum Sum Assured: Rs. Maximum Sum Assured: Rs. Whether 'Loan Cover Schedule' is attached? Yes / No Terms & Conditions as per the Quote, if any:

4. Contribution: Premiums to be borne by [PH / IM]

Contribution	Name	Borne By

PH: Group Policyholder, IM: Insured Member

5. Details of Agent/Corporate Agency/Intermediary

Name	
License number	
Phone number	
Address	
Email address	

6. Premium Details

Premium payment type	[Single Premium / 5 Pay]
Premium Mode	
Premium amount including Goods and Services tax(GST)*	Rs. <>
Total Premiums Paid	Rs. <>

*Premium amount paid by the **Group Policyholder** is inclusive of GST at prevailing rates. Premium amount is subject to change in case of any variance in the present rate of tax or in the event of any new or additional tax/levy being made applicable/ imposed on the premium(s) by the competent authority. In case of any such variance in the present rate of tax or any new or additional tax/levy being imposed, the same shall be borne by the **Group Policyholder**.

Policy Currency: Indian Rupees

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Key Feature Document

Insured Member	Single Life Cover	Covers the primary borrower only
	Joint Life option	Maximum of two lives (including the primary applicant) may be covered under Joint Life Options subject to conditions stated under part C Only Option 1 – Life Protection, Option 2 – Life Protection Plus and Option 3 – Accidental Safeguard shall be applicable under Joint Life
	Co-borrower coverage option	Maximum of 5 lives may be covered under the Co Borrower Cover option All 5 plan options mentioned above shall be available for each co-borrowers and all of the co borrowers shall choose the same plan option.
Cover Options	Level Cover: Sum Assured at the time of inception of the coverage is payable as per plan option in force and as specified in the certificate of insurance Reducing Cover: The Sum Assured reduces as per the cover schedule over the tenure of the coverage subject to minimum of Rs.10000. The amount payable on occurrence of covered contingency will be as per the cover schedule specified at inception of the coverage. The cover schedule will form the part of Certificate of Insurance issued to each Insured Member of the group.	
Moratorium	A minimum period of 3 months and maximum moratorium period of 7 years would be applicable. The Sum Assured can remain constant or increase according to the interest applicable and option chosen at inception of the Group Policy. Sum assured during moratorium period shall be in accordance with Part D to this Group Policy.	
Plan Options	Option 1: Life Protection	In event of death of the Insured Member, the Sum Assured payable shall be equal to: The Sum Assured chosen at inception, if level cover option is selected. The Sum Assured as per the cover schedule as on the date of death, if reducing cover option is chosen.
	Option 2: Life Protection Plus	In event of death or the Insured Member being Diagnosed with a Terminal Illness as specified under Part F, the Sum Assured payable shall be equal to: The Sum Assured chosen at inception, if level cover option is selected The Sum Assured as per the cover schedule as on the date of the occurrence of covered contingency, if reducing cover option is chosen
	Option 3: Accidental Safeguard	In event of the insured member's death due to accident, 200% of the applicable Sum Assured will be paid as mentioned below. The applicable Sum Assured is equal to Sum Assured chosen at inception, if level cover option is selected Sum Assured as per the cover schedule as on the date of death, if reducing cover option is chosen In the event of death due to reasons other than accident, the applicable Sum Assured will be paid as mentioned below The applicable Sum Assured is equal to Sum Assured chosen at inception, if level cover option is selected

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		Sum Assured as per the cover schedule as on the date of death, if reducing cover option is chosen
	Option 4: Critical Illness Safeguard	In the event of death or the Insured Member being Diagnosed with a covered critical illness as specified under Part F, the benefit payable shall be equal to: The Sum Assured chosen at inception, if level cover option is selected. The Sum Assured as per the cover schedule as on the date of occurrence of covered contingency, if reducing cover option is chosen. In case where the CI Benefit Period is shorter than coverage tenure, after the expiry of the CI benefit period only death benefit would be covered in respect of the Insured Member
	Option 5: Disability Safeguard	In the event of death or ATPD of the Insured Member as specified under Part F, the benefit payable shall be equal to: The Sum Assured chosen at inception, if level cover option is selected. The Sum Assured as per the cover schedule as on the date of occurrence of covered contingency, if reducing cover option is chosen.
	Plan Options 4 & 5 i.e. Critical Illness Safeguard & Disability Safeguard shall not be applicable under Joint Life option.	
Option to continue the policy	In case of termination of this Group Policy, individual Insured Members will have an option to continue the cover as per the Certificate of Insurance.	
Maturity Benefit	There is no maturity benefit under this Group Policy.	
Loan tenure	An Insured Member can opt for a cover term that is either equal to or lower than the loan tenure subject to maximum 40 years.	
Higher or lower Sum Assured	An Insured Member can opt for a Sum Assured amount that is either equal to, higher (subject to maximum limit of 120% of loan amount) or lower than the loan amount on the Date of inception of the group policy as per his/her requirements.	

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Key features:

Plan parameters	Minimum	Maximum
Age at entry of Person Insured	14 years (for education loans) 18 years (for all other loans)	Life Protection & Life Protection Plus: 75 years Accidental Safeguard, Critical Illness Safeguard & Disability Safeguard: 65 years
Policy Term	Single Pay Life Protection, Life Protection Plus & Accidental Safeguard: 1 Month	Life Protection & Life Protection Plus: 40 years (subject to maximum maturity age being less than or equal to 80 years)
	Critical Illness Safeguard & Disability Safeguard: 6 Months	Accidental Safeguard & Disability Safeguard: 40 years (subject to maximum maturity age being less than or equal to 75 years)
	Regular Pay : 5 Years	
	Limited Pay : 6 Years	Critical Illness Safeguard: 30 years (subject to maximum maturity age being less than or equal to 75 years)
Group Size	50 lives	No limit
Sum Assured per member	Rs. 10,000	No limit
Premium	Based on chosen Sum Assured	
Premium Paying Options	Single pay, 5 pay	
Premium Paying Modes for 5 pay	Yearly, Half-yearly, Monthly	

All references to age are as on age last birthday.

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.
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 Authority
Customer Service No.	1800 425 6969 (Toll-free)
Grievance Redressal Mechanism	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.

For detailed benefits, please refer to policy terms and conditions

Part B

2.1 Definitions applicable to your policy

The words or terms below that appear in this **Group Policy** in initial capitals and **bold** type 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.

1. **Accident** means a sudden, unforeseen and involuntary event caused by external, visible and violent means.
2. **Age** means the age of the **Insured Member** as of last birthday.
3. **Annual Renewal Date** means the date on which the **Group Policy** is due for renewal as stated in the **Group Policy Schedule**.
4. **Appointee** shall mean a person who is appointed by the **Insured Member** to receive the **Sum Assured** for and on behalf of the **Nominee**, if the **Nominee** is a minor on the date of the payment of the **Sum Assured** on the occurrence of death/diagnosis of covered contingency.
5. **Assignee** means the person to whom the rights, Benefits and liabilities under this Policy are transferred by virtue of an assignment under Section 38 of the Insurance Act, 1938, as amended from time to time.
6. **Assignment** means the process of transferring the rights, Benefits and liabilities to an “assignee”. Assignment should be in accordance with the provisions of Section 38 of insurance act, 1938 as amended from time to time.
7. **Authority** or **IRDAI** means the Insurance Regulatory and Development Authority of India.
8. **Covered Critical Illness** means the list of Critical illness as specified in **Part F**
9. **Certificate of Insurance (COI)** means the certificate issued by **Us** to the **Insured Member**.
10. **Credit Account Statement** means the statement which **You** provide to **Us** in accordance with **Part D**.
11. **Critical Illness Benefit Period** means the period less than or equal to the Group Policy Term as chosen by the Insured Member to avail Critical Illness benefit under Critical Illness Safeguard Plan Option. The Critical Illness benefit period will be specified in the Certificate of Insurance.
12. **Date of Inception of the Group Policy** means the date of commencement of risk under this **Group Policy** with respect to an **Insured Member** as specified in the **Group Policy Schedule**.
13. **Diagnosis / Diagnosed** means the certified diagnosis of a **Terminal Illness** or **Critical Illness** by a **Medical Practitioner**.
14. **Effective Date of Coverage** is same as the **Date of Inception of the Group Policy** for the **Insured Member**.
15. **Eligible Member** means a person who meets and continues to meet all the eligibility criteria specified in the **Group Policy Schedule**.
16. **Grace Period** for other than single premium policies means the time granted by **Us** from the due date for the payments of Premium, without any penalty or late fee, during which time that without any interruption,

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as per the terms & conditions of the Group Policy. The Grace Period for payment of Premium is 15 days, where the Insured Member pays the Premium on a monthly basis and 30 days in all other cases.

17. **Group Policy/Group Policy Document** means this contract of insurance, any endorsements issued by Us, the **Group Policy Schedule**, the Annexures and the Proposal Form.
18. **Group Policy Schedule** means the policy schedule set out above that **We** have issued, along with any annexures, tables and/or endorsements, attached to it from time to time.
19. **Insured Member** means an **Eligible Member** who is named as a person insured in the **Group Policy Schedule**.
20. **Lapse** means a condition wherein the due Premiums have not been paid in full, as required under the Group Policy terms and conditions, thereby rendering this Group Policy unenforceable. No benefits will be paid when the Group Policy is in Lapse status.
21. **Maturity Date** means the date specified in the Certificate of Insurance on which the risk cover under the Certificate of Insurance expires in respect of that Insured Member.
22. **Medical Practitioner** means 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.
23. **Member Data** means the list of **Insured Members** and all details and information pertaining to those **Insured Members**.
24. **Nomination** means the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
25. **Nominee(s)** means the persons nominated under Section 39 of the Insurance Act, 1938, as amended from time to time, by the Insured Member under this Group Policy and is (are) named and authorized in the **Certificate of Insurance** to receive the benefits under the **Group Policy** in respect of the **Insured Member**.
26. **Non- Medical Insurance Limit** means the maximum amount of insurance coverage agreed to be provided to the **Insured Member** who submits a satisfactory Declaration of Good Health with Us.
27. **Premium** means the payment of one of the regular periodic payments that **You** pay or agree to pay to Us for effecting or continuing the coverage under this **Group Policy** as stated in the **Group Policy Schedule**.
28. **Premium Due Date** means the date on which the **Premium** becomes payable as stated in the **Group Policy Schedule**.

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29. Proposal Form means a form in written or electronic or any other format permitted by the Authority, is completed by the prospect Group Policy Holder prior to issuance of this Policy for furnishing the material information and disclosures about the underlying risk inclusive of any annexures or supplementary information submitted to the Company to effect this Group Policy.

30. Regulated Entities means entities falling in any of the below criteria:

- Reserve Bank of India (RBI) regulated Scheduled Banks (including Co-operative Banks)
- Non-Banking Financial Companies (NBFCs) having Certificate of Registration from RBI
- National Housing Bank (NHB) regulated Housing Finance Companies
- National Minority Development Financial Corporation (NMDFC) and its State Channelizing Agencies
- Small Finance Banks regulated by RBI
- Mutually Aided Coop Societies formed and registered under the applicable State Acts concerning such societies
- Microfinance Companies registered under Section 8 of Companies Act, 2013
- Any other entity as notified by the Authority from time to time

31. Revival means restoration of the coverage of the Insured Member under the Certificate of Insurance, which was discontinued due to the non-payment of Installment Premium, with all the benefits mentioned in the Certificate of Insurance, with or without Rider benefits if any, upon the receipt of all Installment Premiums due and other charges or late fee if any, during the revival period, as per the terms and conditions of the Group Policy, upon being satisfied as to the continued insurability of the Insured Member on the basis of the information, documents and reports furnished by the Insured Member, in accordance with Board approved underwriting policy.

32. Revival Period means a period of 5 consecutive complete years from the date of first unpaid Premium.

33. Rider means the insurance cover(s) added to a base product for additional premium or charge. The Schedule will specify if any Riders are additionally opted and in force under the Policy.

34. Rider benefits means an amount of benefit payable on occurrence of a specified event covered under the rider, and is an additional benefit to the benefit under the base product.

35. Sum Assured means the amount that **We** promise to pay upon the death or diagnosis of covered contingency of an **Insured Member** covered under this **Group Policy**. If the **Group Policy Schedule** specifies that the Reducing Coverage Option is in force, then the **Sum Assured** is equal to the Sum Assured amount as per the agreed cover schedule issued at inception of the **Group Policy**. If the **Group Policy**

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Schedule specifies that the Level Coverage Option is in force, then the **Sum Assured** is equal to the amount specified in the **Certificate of Insurance**.

- 36. Total Premiums Paid** means total of all the premiums paid under the base product , excluding any extra premium, and taxes, if collected explicitly.
- 37. Unexpired Premium Value** means such amount payable on voluntary termination of the Certificate of Insurance by an Insured Member in accordance with Part D of this Group Policy.
- 38. We, Us, Our or Company** means PNB MetLife India Insurance Company Limited.
- 39. You, Your or Master Policy Holder** means the **Group Policyholder** named in the **Group Policy Schedule**.

Sample

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Part C

3.1. Policy Features

PNB MetLife Complete Loan Protection Plan is a Group Non-linked Non - Par Pure Risk Life Insurance Plan offered in group platform. This **Group Policy** offers the benefits listed below during the Group Policy Term specified in the **Group Policy Schedule**. The benefits will be payable subject to the terms and conditions of this **Group Policy**, including the Premium Payment Conditions set out below.

3.2. Life Cover Options

3.2.1. Single Life Cover: If an **Eligible Member** opts for Single Life Cover option as specified in the **Certificate of Insurance**, **We** will cover only the individual primary borrower for the loan who is named as the **Insured Member** in the **Certificate of Insurance**.

3.2.2. Joint Life Cover: If more than one **Eligible Member** are co-borrowers under the same loan from **You**, **We** may provide the other **co-borrowers** with “Joint Life” coverage under the **Group Policy** as an **Insured Member** provided that:

- (a) There are no more than 2 co-borrowers, including the primary applicant under the same loan as joint life Insured Members.
- (b) **We** will assess each **Eligible Member** under **Our** Board approved underwriting guidelines before the **Certificate of Insurance** is issued. If the **Eligible Members** are accepted as **Insured Members** a single **Certificate of Insurance** will be issued.
- (c) The coverage is extended to the joint lives where insurable interest exists between the two individuals, e.g. family members such as spouse, children, parents and siblings.
- (d) The loan is jointly held by each of the **Eligible Members** with the minimum share of initial loan amount of each **Eligible Member** being at least 20% of the loan amount at the time of commencement of the coverage under the **Certificate of insurance**.
- (e) **Insured Members** that have Joint Life Cover as specified in the **Certificate of Insurance** shall only be eligible for Life Protection & Life Protection Plus, Accidental Safeguard plan options and will not be eligible to opt for Critical Illness Safeguard or Disability Safeguard plan options
- (f) In case the death of the Insured Member was caused due to suicide within 12 months from the date of commencement of risk or from the date of revival, 80% of the total premium paid till the date of the death or the unexpired premium value available as on the date of death whichever is higher, shall be paid and the cover will terminate for the surviving life
- (g) In case of housing loan and other mortgage loans and all other types of loans, both Insured Members must have an independent source of income.

3.2.3. Co-borrower Cover: If more than one **Eligible Members** are co-borrowers under the same loan from **You**, **We** may provide the other co-borrowers with insurance coverage under the **Group Policy** as an **Insured Member** provided that:

- (a) **We** will not cover more than 5 co-borrowers, including the primary applicant, under the same loan, as **Insured Members**. The loan is jointly held by each of the **Eligible Members** proposing to avail Co-borrower Cover option.
- (b) **We** will assess each **Eligible Member** under **Our** Board approved underwriting guidelines before the **Certificate of Insurance** is issued. For each **Eligible Member** that is accepted as an **Insured Member** a separate **Certificate of Insurance** will be issued.

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- (c) The **Sum Assured** for each such **Insured Member** shall be calculated in proportion to their respective share in the loan amount.
- (d) If a claim is made in respect of any such **Insured Member**, then the insurance coverage for the remaining co-borrower **Insured Members** shall continue in accordance with the terms in their respective **Certificate of Insurance**. All 5 plan options mentioned above shall be applicable for each co-borrower and each co-borrower shall choose the same plan option.

3.3. Plan Options (Benefits)

Any one of the following Plan Options can be availed on the life of an Insured Member under the Group Policy. The Plan Option applicable to an **Insured Member** will be specified in the **Certificate of Insurance**. The coverage under the Group Policy for the Insured Member shall automatically terminate on payment of the Sum Assured.

Option 1: Life Protection:

On the occurrence of the death of an **Insured Member** during the **Group Policy Term**, and provided that the **Group Policy** is in force, the **Sum Assured** as specified in the **Certificate of Insurance** will be payable by Us

- **For Reducing cover:** The amount payable on the death of the **Insured Member** shall be equal to the Sum Assured as per the Cover schedule specified in the **Certificate of Insurance** as on the date of death.
- **For Level Cover:** The amount payable on the death of the Insured Member shall be equal to the Sum Assured payable as chosen at inception.

If the Joint Life Coverage Option is in force, then:

- (a) The **Sum Assured** as per the cover schedule specified in the **Certificate of Insurance** will be paid on first occurrence of Death of any one of the **Insured Member**.
- (b) On the simultaneous death of both the **Insured Members** the **Sum Assured** as per the Cover schedule specified in the **Certificate of Insurance** will be paid only in respect of one life as the cover is held jointly with a single **Sum Assured**.
- (c) If a claim has been admitted in respect of any such **Insured Member**, then all insurance coverage for the other life under the Group Policy shall automatically cease.

If the Co-Borrower Cover is in force, as specified in the certificate of insurance and a claim is admitted in respect of any such **Insured Member**, the insurance coverage under the Group Policy for the remaining **Insured Members** shall continue in accordance with the terms in their respective **Certificate of Insurance**.

Option 2: Life Protection Plus:

On death of an **Insured Member** or the **Insured Member's Diagnosis** with a **Terminal Illness** whichever occurs first during the **Group Policy Term**, and provided that the **Group Policy** is in force, the Sum Assured as per the Cover schedule specified in the **Certificate of Insurance** will be payable by Us.

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- **For Reducing cover:** The amount payable on the death or diagnosis of **terminal illness** of the **Insured Member** shall be equal to the Sum Assured as per the Cover schedule specified in the **Certificate of Insurance** on the date of death or diagnosis of **terminal illness**.
- **For Level Cover:** The amount payable on the death or diagnosis of **terminal illness** of the Insured Member shall be equal to the Sum Assured payable chosen at inception and specified in the Certificate of Insurance.

If the Joint Life Cover is in force, then:

- a) The Sum Assured as per the cover schedule specified in the Certificate of Insurance will be paid on first occurrence of Death or **Diagnosis of Terminal Illness** of any one of the Insured Member.
- b) On the simultaneous death and/or **Diagnosis of Terminal Illness** of both the **Insured Members**, the **Sum Assured** will be paid only in respect of one life as the risk cover is held jointly with a single Sum Assured.
- c) If a claim has been admitted in respect of any such Insured Member, then all insurance coverage for the other life under the Group Policy shall automatically cease.

If the Co-borrower cover is in force, as specified in the Certificate of Insurance, and a claim is admitted in respect of any such **Insured Member**, the insurance coverage under the Group Policy for the remaining co-borrower **Insured Members** shall continue in accordance with the terms in their respective **Certificate of Insurance**.

Option 3: Accidental Safeguard:

On the occurrence of death of the **Insured Member** caused solely and directly due to physical bodily injury sustained in an **Accident** and provided that the **Group Policy** is in force 200% of the Sum Assured as per the Cover schedule specified in the Certificate of Insurance will be payable by **Us**:

- **For Reducing cover option:** The amount payable will be 200% of Sum assured as per the Cover schedule specified in the Certificate of Insurance on the date of death of the Insured Member.
- **For Level cover option:** The amount payable shall be equal to 200% of the Sum Assured chosen at inception.

On the occurrence of death of an **Insured Member** during the group policy term due to causes other than accident and provided the **Group Policy** is in force, the Sum Assured as per the Cover schedule specified in the Certificate of Insurance will be payable by **Us**:

- **For Reducing cover option:** The amount payable will be 100% of the **Sum assured** as per the Cover schedule specified in the Certificate of Insurance as on the date of death of the **Insured Member**.
- **For Level cover option:** The amount payable shall be 100% of the **Sum Assured** chosen at inception and specified in the certificate of insurance.

If the Joint Life Coverage Option is in force, then:

- a) The Sum Assured as per the cover schedule specified in the Certificate of Insurance will be paid on first occurrence of Death of any one of the Insured Member.

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- b) On the simultaneous death of both the **Insured Members** the **Sum Assured** will be paid only in respect of one life as the risk cover is held jointly with a single Sum Assured.
- c) If a claim is admitted in respect of any such Insured Member, then all insurance coverage for the other life under the Group Policy shall automatically cease.

If the Co-borrower Cover is in force, as specified in the Certificate of Insurance, and a claim is admitted in respect of any such **Insured Member**, the insurance coverage under the Group Policy for the remaining co-borrower **Insured Members** shall continue in accordance with the terms in their respective **Certificate of Insurance**.

Option 4: Critical Illness Safeguard:

On the death of an **Insured Member** or the **Insured Member** being **Diagnosed** with a **Covered Critical Illness** whichever occurs first during the **Group Policy Term**, and provided that the **Group Policy** is in force, the Sum Assured as per the cover schedule specified in the Certificate of Insurance will be payable by **Us**:

- **For Reducing cover option:** The amount payable will be equal to the **Sum Assured** as per the cover schedule specified in the Certificate of Insurance as on the date of death or diagnosis of **Covered Critical Illness** of the **Insured Member**.
- **For Level cover option:** The amount payable shall be equal to the **Sum Assured** chosen at inception and as specified in the **Certificate of Insurance**

The insurance coverage for the **Insured Member** shall terminate upon payment of this benefit.

CI benefit period

The critical illness (CI) benefit within this option, can be opted for period less than or equal to the term of life cover. After the expiry of the CI benefit period, the cover will continue only in respect of the death benefit for the remaining term as follows

- **For Reducing cover:** The amount payable on the death of the Insured Member shall be equal to the Sum Assured as per the Cover schedule specified in the Certificate of Insurance on the date of death of the Insured Member.
- **For Level Cover:** The amount payable on the death of the Insured Member shall be equal to the Sum Assured payable chosen at inception and as specified in the Certificate of Insurance

The insurance coverage for that **Insured Member** under the **Group Policy** automatically terminates on payment of Sum Assured on death.

If the Co-Borrower Cover is in force, as specified in the Certificate of Insurance and a claim is admitted in respect of any such **Insured Member**, the insurance coverage under the Group Policy for the remaining co-borrower **Insured Members** shall continue in accordance with the terms in their respective **Certificate of Insurance**.

Option 5: Disability Safeguard:

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On the occurrence of the death or **Accidental Total Permanent Disability** of the **Insured Member** whichever occurs first during the **Group Policy Term**, and provided that the **Group Policy** is in force, the Sum Assured as per the cover schedule specified in the Certificate of Insurance will be payable by Us:

- **For Reducing cover:** The amount payable will be equal to the **Sum Assured** as per the Cover schedule specified in the Certificate of Insurance on the date of death or **Accidental Total Permanent Disability** of the **Insured Member**.
- **For Level Cover:** The amount payable shall be equal to the **Sum Assured** chosen at inception.

If the Co-Borrower Cover is in force, as specified In the Certificate of Insurance, and a claim is admitted respect of any such **Insured Member**, the insurance coverage under the Group Policy for the remaining co-borrower **Insured Members** shall continue in accordance with the terms in their respective **Certificate of Insurance**.

Please refer to **Part F**, for details and exclusions for covered **Terminal Illness, Critical Illnesses, Accidental Death**, and **Accidental Total and Permanent Disability**.

3.4. Maturity Benefit

There is no maturity benefit payable under this **Group Policy**.

3.5. Benefit Payout Options

On the occurrence of death/Diagnosis of covered contingency under the Group Policy, the proceeds would be first utilized to settle the outstanding loan amount and any excess benefit amount, if any, would be paid out to the nominee/insured member through any of the following two options

- Lump sum: Under this option, the excess benefit amount, shall be payable as lump sum.
- Monthly Income: Under this option, the excess benefit amount, shall be payable as equal monthly instalments over the next 24 - 120 months (2 - 10 years). The first instalment of monthly income will be payable after one month from the date of occurrence of covered contingency.

The Benefit Payout Option must be chosen at the inception of the cover and may not be changed subsequently. This option is not available when coverage is offered to more than one life (Joint life or Co-borrowers) and in such cases any excess benefit amount shall be settled in lump sum only.

If the monthly income is less than Rs 5,000 then the payout will be made in lump sum only, irrespective of the option chosen at inception.

The outstanding loan amount shall only be settled with the Group Policy Holder in Lump Sum.

3.6. Premium Payment Conditions

If the **Group Policy Schedule** specifies that the mode of **Premium** payment is Single Premium, then the following provision is not applicable. If the **Group Policy Schedule** specifies that the Premium payment mode is limited pay, the **Premium** in full is payable on the Premium Due Date and in any event before the expiry of the **Grace Period**.

The Premium(s) may be funded by the Group Policyholder or may be paid for by the Insured Members as per the Group Policy Schedule. The Insured Members are required to remit the required Premium(s) either directly to Us or to the Group Policyholder. When the Group Policyholder funds the Premiums or collects the PNB MetLife Complete Loan Protection Plan
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Premium(s) on the Company's behalf from the Insured Members, the same needs to be remitted to Company within agreed timelines.

3.7. Grace Period

Under this **Group Policy**, there is a Grace Period of 15 days (if **Premium** is payable on a monthly mode) and a period of 30 days (if **Premium** is payable in any other mode) for the payment of **Premium**.

For limited 5 pay only: If Premium is not paid until the expiry of Grace Period the Certificate of Insurance shall lapse.

Payment of premiums: If the premium is collected by the Master Policyholder and fails to remit the premium to Us due to any reason, provided the premium was received from Insured Member within Grace Period, the insurance coverage of the Insured Member shall continue even after expiry of Grace Period.

Sample

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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

Master Policy Holder / Members of the group have a period of 30 days from the date of receipt of the Master Policy / Certificate of Insurance, whether received electronically or otherwise, to review the terms and conditions of this Insurance Coverage. If the Master Policy Holder / Members have any objections to any of the terms and conditions, then he / she has the option to cancel the Master Policy / Certificate of Insurance by giving a written notice to Us, stating the reasons for the objections. Then he/she shall be entitled to a refund of the premium paid subject to only a deduction of proportionate risk premium for the period of cover, stamp duty charges and expenses towards medical examination, if any. All rights of the member(s) under this Policy shall immediately stand extinguished at the cancellation of the Master Policy / Certificate of Insurance.

4.2. Revival

The cover under the **Group Policy** may be revived subject to the following conditions:

- The underlying loan for which the cover was originally incepted must still be active on the date of revival.
- The application for Revival is made within five (5) years from the due date of the first unpaid Premium for that Insured Member.
- The Insured Member through the Group Policyholder furnishes, at his / her own expense, satisfactory evidence of health and continuity of insurability.
- All due Premiums till the date of Revival along with compounded interest at prevailing rates, if any along with applicable taxes are paid in full.
- The rate of interest for revival is calculated as the 10 Year G-Sec rate as on 1st of April plus 50 basis points, rounded up to the nearest 50 basis points. The Company will review the rate on an annual basis in April based on the prevailing 10 Year G-Sec rate. However, under special circumstances where the prevailing 10 Year G-Sec rate is changing in excess of 200 basis points from the G-Sec rate used for calculating the current interest rate, the Company shall review the interest rate based on the prevailing 10 Year G-Sec rate. This formula may be altered by the Company.
- We may change this revival interest rate from time to time. Currently, the Company is charging an interest of 8 % p.a. on Revivals.
- The Revival of the coverage will be as per Board approved underwriting Policy.
- On Revival, the terms and conditions of the Group Policy with respect to the Insured Member may be different from those applicable before the cover under the Group Policy lapsed. The Company may revive a lapsed policy by imposing such extra premium as it deems fit as per the Board approved underwriting policy.
- The Revival will take effect only on it being specifically communicated by the Company to the Group Policyholder or the Insured Member, as applicable.
- The Company may revive or refuse to revive the cover for the Insured Member, based on the prevailing board approved underwriting guidelines. If the Insured Member is refused Revival, the Company will refund the amount received for the purpose of Revival of cover.

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- On Revival, all the benefits under the Group Policy which prevailed before the date of latest lapse will be automatically reinstated.

If the Group Policy has lapsed due to non-payment of due Premium, provided that the Group Policy has not been terminated, the Group Policy may be revived with the consent of the Company within five (5) years from the date of first unpaid Premium, by paying all the due Premiums within five (5) years from the date of first unpaid Premium, and subject to fulfilment of the requirements applicable for individual members specified above.

4.3. New Members Addition

Any **Eligible Member** that becomes a member of **Your** group after the **Effective Date of the Group Policy** or the **Annual Renewal Date** can be covered under this **Group Policy** provided **You** provide **Us** with due intimation and all information and details about such **Eligible Members** in the form and manner specified by **Us**. Coverage of these **Eligible Members** shall only commence in accordance with the provisions of **Part C. We** shall require evidence of insurability for providing the group life cover to the **Insured Members** in accordance with **Our** Board approved underwriting policy.

4.4. Claims Procedure

Written notification of a claim shall be given to **Us** along with following information and documentation within 90 days of the occurrence of death/diagnosis of covered contingency or as soon thereafter as is reasonably possible:

- (a) Claimant statement in format prescribed by **Us**, duly completed.
 - (b) Certified copy of the official death certificate issued by a competent authority acceptable to **Us**.
 - (c) **Credit Account Statement** showing the cover schedule balance amount of the **Insured Member** (applicable only in case of Lender – Borrower groups)
 - (d) **Your** declaration and certificate that that the **Insured Member** was a member of **Your** group at the time of the death of **Insured Member**.
 - (e) In case Life Protection Plus/Critical Illness Safeguard option is in force, medical report confirming the occurrence of **Critical Illness/Terminal Illness** which is acceptable to **Us**;
 - (i) Attending consultant's statement confirming occurrence of the **Critical Illness/Terminal Illness**.
 - (ii) Attested true copy of indoor case papers of all the Hospital(s)
 - (iii) First consultation and all follow- up consultation notes.
 - (iv) Diagnosis certificate from specialist
- In case of death claim:
- (v) All past and present medical records (such as discharge summary, daily records and investigation test reports), if available;
 - (vi) 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
 - (vii) Treatment papers (Chemotherapy, Radiotherapy etc.) or Surgery/Operation notes.
- (f) Police inquest report and post mortem report if the death of the **Insured Member** is due to an unnatural cause.
 - (g) Certification of the details of the **Nominee** (if any).
 - (h) Any additional document(s) as required by **Us**.

In the event of delay in intimation of a claim to **Us**, due to reasons beyond **Your**/claimant's control, **We**
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may condone such delay on merits.

4.5. Provision of Information

You shall furnish **Us** with all particulars relevant to the **Group Policy** and to the operation of this **Group Policy** and the particulars so furnished may be accepted by **Us** as conclusive. **You** shall also furnish the relevant particulars to **Us** upon an **Insured Member** or a **Nominee** becoming entitled to receive the benefits under the **Group Policy**, and **We** shall pay the appropriate benefits. Proof of existence and identity of the **Insured Member** or the **Nominee**, as the case may be, shall be furnished to **Us** before the payment of benefit is made.

4.6. Termination of the Group Policy

Coverage under this **Group Policy** for all **Insured Members** shall terminate on the occurrence of the earliest of the following:

- a) At the expiry of five years from the date of lapsation, when the coverage has not been revived
- b) Cancellation of policy during Free look period
- c) Termination of the **Group Policy** by **You**:

You may terminate this **Group Policy** by giving a minimum of 30 days written notice to **Us**. In case the **Group Policy** is terminated by **You**, the **Insured Member(s)** shall have the option to continue the risk cover on an individual basis till the expiry of the coverage.

- d) At the end of the coverage tenure (i.e. Maturity of the coverage).

Coverage of an **Insured Member** shall terminate automatically on the occurrence of earliest of the following:

- a) At the expiry of five years from the date of lapsation, when the coverage has not been revived
- b) Date of payment of the claim on death of the **Insured Member**;
- c) Date of payment of the claim on **Diagnosis of Terminal Illness, Critical Illness or Accidental Total and Permanent Disability**, if these Benefits are in force under the **Group Policy** for the **Insured Member**.
- d) The Date on which the Unexpired Value are settled under the Certificate of Insurance.
- e) The date the **Insured Member** ceases to be an **Eligible Member** or voluntarily withdraws from the membership.
- f) In case the loan granted by the Group Policy Holder is fully prepaid or foreclosed (due to any reason) before the Maturity Date (under both reducing cover and level cover options), the applicable unexpired premium value, if any, as on the date of such termination will be paid to the **Insured Member** and the risk cover shall terminate.
- g) In case the **Insured Member** has chosen lower coverage term than the loan tenure, then on the completion of the coverage term as per the cover schedule issued at inception of the **Certificate of Insurance**, which can be before actual loan repayment.

Any termination of coverage shall be without prejudice to any claim originating prior to the effective date of such termination. In case the **Insured Member** exits the **Group Policy** by way ceasing to be an **Eligible**

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Member or voluntarily withdraws from the membership, or prepayment of loan, the applicable Unexpired Premium Value in respect of such **Insured Member** shall be payable.

4.7. Moratorium Benefit

This option is available for those **Insured Members** who have opted for moratorium period on the repayment of principal amount for a period of 3 months to 7 years on their loans.

The Sum Assured can remain constant or increase according to the interest applicable. Sum assured during moratorium period shall be as follows

- If interest is paid by the Insured Member: the risk cover during the moratorium period will be as per the cover schedule, wherein the cover will remain level until the end of the moratorium period and thereafter, reduce each month till the end of the Group Policy Term
- If interest is accrued during the moratorium period: the cover during the moratorium period will be as per the cover schedule , wherein the cover will initially increase each month until the end of the Moratorium Period by the interest amount due and thereafter, reduce each month till the end of the coverage term.
- In case of level cover with moratorium option: the cover will remain Level throughout the coverage term including the Moratorium period and will be equal to the Sum Assured chosen at inception of the policy.

The moratorium benefit has to be provided by the loan offering institution only and **We** shall prepare the cover schedule accordingly. If the **Insured Member** has loan with moratorium period, the same shall be invariably incorporated in the computation of loan/cover schedule. The moratorium option once chosen cannot be altered at any time during the term of coverage under the **Group Policy**.

4.8. Lapse

Coverage under the Certificate of Insurance will lapse if any premium due remains unpaid at the end of the Grace Period and the risk cover will cease. If a lapsed coverage is not revived at the end of the period of revival, the coverage under the Certificate of Insurance will be immediately & automatically terminated.

Benefits Payable for a lapsed policy are as follows:

Regular Pay: No benefits are payable.

Limited Pay – 5 Years:

If the due Installment Premiums for the first two consecutive policy years are received in full, an unexpired premium value shall become payable as per formula stated hereunder.

For lapsed policies, we will pay the unexpired premium value upon earlier of:

1. Death during revival period after date of lapse
2. End of the revival period
3. Insured member voluntarily closing the policy during revival period

Unexpired Premium Value is follows

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$$= Y\% \text{ of total premiums paid} \times \left(\frac{\text{Total number of months remaining to maturity}}{\text{Total number of months in the term}} \right) \times \left(\frac{\text{SA in force at the time of termination}}{\text{SA at the inception of the coverage}} \right)$$

Where Y = 0 if terminated in the first year from the commencement of the coverage, 30 if terminated between the second year and third year (both inclusive), 50 if terminated between fourth year and seventh year (both inclusive) and 70 if terminated after seventh year from the commencement of the coverage.

4.9. Reduced Paid-Up Value:

Being a pure protection product, there is no paid-up value under any of the premium paying term options, i.e. Single Pay, Regular Pay and Limited Pay.

4.10. Surrender Benefit:

Being a pure protection product, there is no surrender value under any of the premium payment options, however if the Insured Member desires to discontinue the cover, the Company would pay an unexpired premium value calculated as per formula given below:

For Single Pay, –the unexpired premium value shall be payable as follows

$$= X\% \text{ of total premiums paid} \times \left(\frac{\text{Total number of months remaining to maturity}}{\text{Total number of months in the term}} \right) \times \left(\frac{\text{SA in force at the time of termination}}{\text{SA at the inception of the coverage}} \right)$$

Where X = 50 if the COI is terminated anytime within ten (10) years from the commencement of the coverage, as specified under the Certificate of Insurance, 70 if terminated after ten (10) years from the commencement of the coverage, as specified under the Certificate of Insurance.

For 5 Pay option, unexpired premium value shall be payable as follows

$$= Y\% \text{ of total premiums paid} \times \left(\frac{\text{Total number of months remaining to maturity}}{\text{Total number of months in the term}} \right) \times \left(\frac{\text{SA in force at the time of termination}}{\text{SA at the inception of the coverage}} \right)$$

Where Y = 0 if the COI has been terminated within the first Policy year from the commencement of the coverage, as specified under the Certificate of Insurance, 30 if the COI has been terminated between the second year and third year (both inclusive), 50 if the COI has been terminated between fourth year and seventh year, (both inclusive), and 70 if the COI has been terminated after seventh year from the commencement of the coverage.

If the **Group Policy** is terminated, the **Insured Member** will be permitted to continue the insurance coverage to the extent available under this **Group Policy** on Individual basis and as set out in the **Certificate of Insurance** shared with the **Insured Member**.

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In the event of the Group Policy Holder cancelling the Group Policy under any circumstances, the coverage available for such **Insured Member** under this **Group Policy** shall cease and an unexpired premium value will be payable, however the **Insured Member** shall be permitted to continue the life insurance coverage as set out in the Certificate of Insurance shared with the **Insured Member** and in which case no unexpired premium will be paid. If an **Insured Member** chooses to foreclose the loan before the date of maturity (under both reducing cover and flat cover options) covered under this **Group Policy**, the coverage available for such **Insured Member** under this **Group Policy** shall cease and an unexpired premium value as mentioned above will be paid.

4.11. Commencement of Insurance Coverage for Insured Members

- For an **Eligible Member** whose total sum assured under all group policies with **Us** is less than or equal to the Non-Medical Limit, the **Certificate of Insurance** will be issued based on the **Eligible Member's** 'Declaration of Good Health' and the coverage shall commence from the **Effective Date of Coverage**.
- For an **Eligible Member** whose total sum assured under all group policies with **Us** is greater than the Non-Medical Limit, or cases where there is history of adverse health, the **Certificate of Insurance** will be issued after completion of the individual underwriting process as per **Our** Board approved underwriting policy and the coverage shall commence from the **Effective Date of Coverage**.

4.12. Payment to Nominee(s) & Conditions Applicable to Lender-Borrower Groups

For other than Regulated Entities

Upon the intimation of claim to **Us** by **You** in the manner prescribed under Claim section in **Part D** and after **Our** scrutiny of the documents and satisfaction of the bonafides of the claim, **We** shall pay the amount due under the **Group Policy** to the **Nominee(s)** and/or the **Appointee**, as the case may be, and shall stand discharged of **Our** obligation under the **Group Policy**, in respect of such **Insured Member** upon such payment.

For Regulated Entities:

- The **Insured Member** shall give **Us** a written authorization in the form specified by **Us** to make payment of the **Insured Member's** cover schedule balance amount to **You** on his death/diagnosis of a covered contingency from the benefit payable under this **Group Policy**. This written authorization may be given to **Us** at the stage of addition to the **Group Policy** as an **Insured Member** or at any time thereafter when the **Insured Member's** cover under the **Group Policy** is in force;
- If **We** have received a written authorization from the **Insured Member** to make payment of the **Insured Member's** cover schedule balance amount to **You**, then on the death/diagnosis of a covered contingency of the **Insured Member** when the **Group Policy** is in force, **We** will pay the cover schedule balance amount to **You** (to the extent of the Sum Assured) and the remainder of the Sum Assured amount, if any, shall be payable to the **Nominee/Appointee**, in the **Nominee's** name. **We** shall, under no circumstance, pay any amount more than the cover schedule balance amount to **You**.
- **You** agree that in order for the cover schedule balance amount in respect of an **Insured Member** to be paid to **You** from the benefit amount payable in respect of the **Insured Member**, **You** shall provide **Us** within 90 days of the **Insured Member's** death/diagnosis of covered contingency a **Credit Account Statement** in the form specified by **Us**, which shall contain at least the following details:
 - **Your** name;
 - **Your** Group Policy Number;
 - **Insured Member's** name (per **Your** records);

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- Date on which the **Insured Member's** cover under the **Group Policy** commenced;
 - **Sum Assured**;
 - Original loan amount (per **Your** records);
 - Complete particulars of recoveries made by **You** towards the loan;
 - Cover schedule balance amount as on the date of the **Insured Member's** death/diagnosis of covered contingency;
 - Balance claim amount payable to the **Nominee**;
 - Declaration/Undertaking by **You** that the details in the **Credit Account Statement** have been verified for accuracy.
- Following payment of the benefit to **You**, **We** will provide the **Nominee/Appointee** of the **Insured Member** with complete details of the amount equal to the cover schedule balance amount that has been paid to **You** and the balance amount (if any) to the extent of the **Sum Assured** amount that has been paid to the **Nominee/Appointee**. This statement of details shall be provided to the **Nominee/Appointee** even if no amount was payable to the **Nominee/Appointee** as the Sum Assured was exhausted in the payment of the cover schedule balance amount.
 - **We** may, in **Our** discretion, on the completion of the financial year followed by **Us**, carry out an audit of the **Credit Account Statements** provided to **Us** by **You** in respect of the **Insured Members**. If there is any discrepancy in any such statements **We** will pay the difference in amounts to the **Nominee** and **You** shall be solely and absolutely liable to re-pay this amount to **Us** with interest at the rate specified by **Us** within 15 days of **Us** identifying the discrepancy and notwithstanding **Our** rights to commence any other actions under applicable law.
 - Where the claim discharge form issued by the **Nominee** is obtained through **You**, then in such case, **You** shall submit to **Us** a certification/declaration, either in the claim discharge form or by way of a separate document, that the **Nominee** who submitted the claim discharge form is the same person who has been registered by **You** as the **Nominee** under the **Group Policy**.

4.13. Suicide Exclusions

In case of death of an Insured Member due to suicide within 12 months from the date of commencement of risk coverage under the Certificate of Insurance or from the date of revival of coverage under the Certificate of Insurance, the Nominee or beneficiary of the Insured Member will be entitled to receive 80% of the Total Premiums Paid till the date of the death or the Unexpired Premium Value as available on the date of death, whichever is higher, provided the Certificate of Insurance is in force.

In case of joint life, the cover will terminate for the surviving life.

4.14. Waiting Period

Waiting Period will apply for all Plan Options where the cover is taken for "Agricultural Loans".

The Company will not be liable to make benefit payment under the Group Policy where the death/Diagnosis or covered contingency occurs during waiting period of 30 days for reasons other than Accident. Waiting period applies at individual member level from the Insured Member's Date of Inception of the Group Policy, Effective PNB MetLife Complete Loan Protection Plan
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Date of Coverage or reinstatement whichever is later. The waiting period will not be applicable for Group Policy Term up to 3 policy months. In the event of a claim admitted during the waiting period, 80% of the Total Premiums Paid till the date of notification of claim will be paid and the risk cover under the Certificate of Insurance will immediately and automatically terminate.

Waiting period for Critical Illness: Where the Critical Illness benefits under “Option 4 – Critical Illness Safeguard” is in force under the Group Policy as specified in the Certificate of Insurance, a waiting period of 90 days from the Date of Inception of the Group Policy, Effective Date of Coverage or reinstatement whichever is later shall be applicable. If a Critical Illness claim is admitted during this waiting period under “Option 4 – Critical Illness Safeguard”, 80% of the premiums received towards the Critical Illness cover will be paid. The Critical Illness benefit will terminate and the policy will continue for the death benefit. Future premiums, if any, will be reduced for covering only the death benefit.

Sample

Part E

Not applicable

Sample

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Part F

General Terms & Conditions

If you wish to change the nomination or assign the coverage under the **Group 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. Provision of Information

You shall furnish Us with all particulars relevant to the Group Policy and to the operation of this Group Policy and the particulars so furnished may be accepted by Us as conclusive. You shall also furnish the relevant particulars to Us upon an Insured Member or a Nominee becoming entitled to receive the benefits under the Group Policy, and We shall pay the appropriate benefits. Proof of existence and identity of the Insured Member or the Nominee, as the case may be shall be furnished to Us before the payment of benefit is made.

6.4. 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 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.

6.5. Currency & Place of Payment

All amounts payable either to or by Us will be paid in the currency shown in the **Group Policy Schedule**.

6.6. Fraud and Misstatement

Fraud and misstatement 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.

6.7. Description of Specific Insured Benefits

Accidental Death Benefit (ADB):

Accident is defined as sudden, unforeseen and involuntary event caused by external, visible and violent means.

Death due to Accident:

- a) The member has sustained any bodily injury directly and solely from the accident, which has been caused by external, violent and visible means and the injury is independent of all other causes.
- b) The death must occur within 180 days of the date of accident due to such injury as stated above solely, directly and independently of all other causes of death.
- c) The accident which eventually leads to death has occurred during the term of the policy, even if the death occurs after policy term but within 180 days of accident.

Accidental Total and Permanent disability (ATPD)

ATPD means disability which has lasted for at least 180 days without interruption from the date of on-set of disability and must be deemed permanent by an independent Medical Practitioner of appropriate speciality agreeable to the Company. ATPD benefit will not be payable if the Insured Member dies in the deferred period of 180 days.

On occurrence of ATPD due to Accident, ATPD benefit will be triggered if the Insured Member is unable to perform 3 out of the 6 following Activities of Daily Work cause by an Accident:

- **Mobility:** The ability to walk a distance of 200 meters on flat ground.
- **Bending:** The ability to bend or kneel to touch the floor and straighten up again and the ability to get into a standard saloon car, and out again.
- **Climbing:** The ability to climb up a flight of 12 stairs and down again, using the handrail if needed.
- **Lifting:** The ability to pick up an object weighing 2kg at table height and hold for 60 seconds before replacing the object on the table.
- **Writing:** The manual dexterity to write legibly using a pen or pencil, or type using a desktop personal computer keyboard.
- **Blindness –permanent and irreversible -** Permanent and irreversible loss of sight to the extent that even when tested with the use of visual aids, vision is measured at 3/60 or worse in the better eye using a Snellen eye chart.

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ADB & ATPD due to Accident should not be caused by the following:

- Attempted suicide or self-inflicted injuries or whilst the Insured Member is under the influence of any narcotic substance or drug unless taken in accordance with the lawful directions and prescription of a registered medical practitioner or intoxicating liquor; or
- Engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger and crew on a licensed passenger-carrying commercial aircraft operating on a regular scheduled route; or
- The Insured Member with criminal intent, committing any breach of law; or
- Due to war, whether declared or not or civil commotion; or
- Engaging in hazardous sports or pastimes, e.g. taking part in (or practicing for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.

Terminal Illness:

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

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

Critical Illness:

The list of Critical Illness conditions covered under the **Group Policy** are mentioned in the table below:

Sr.No	Critical Illnesses
1	Cancer Of Specified Severity
2	Open Chest CABG
3	Kidney Failure Requiring Regular Dialysis
4	Myocardial Infarction (First Heart Attack of Specific Severity)
5	Open Heart Replacement Or Repair Of Heart Valves
6	Major Organ /Bone Marrow Transplant
7	Permanent Paralysis Of Limbs
8	Stroke Resulting In Permanent Symptoms
9	Coma Of Specified Severity
10	Surgery of Aorta
11	Third Degree Burns
12	End Stage Liver disease

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13	Loss of limbs
14	Blindness
15	End Stage Lung disease
16	Major Head trauma
17	Benign Brain Tumor
18	Apallic Syndrome
19	Loss of Independent Existence

1. Cancer: A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukaemia, lymphoma and sarcoma. The following are excluded:

- All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behaviour, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3.
- Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- Malignant melanoma that has not caused invasion beyond the epidermis;
- All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- Chronic lymphocytic leukaemia less than RAI stage 3
- Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
- All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

2. Open Chest CABG: The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist. The following are excluded:

- Angioplasty and/or any other intra-arterial procedures

3. Kidney Failure: End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

4. Myocardial Infarction (First Heart Attack of specific severity): The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
- New characteristic electrocardiogram changes
- Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

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The following are excluded:

- Other acute Coronary Syndromes
- Any type of angina pectoris
- A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure

5. Open Heart Replacement or Repair of Heart Valves: The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease- affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/ valvuloplasty are excluded

6. Major Organ/Bone Marrow Transplant: The actual undergoing of a transplant of:

- One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner

The following are excluded:

- Other stem-cell transplants.
- Where only islets of Langerhans are transplanted

7. Permanent Paralysis of Limbs: Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months

8. Stroke resulting in permanent symptoms: Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- Transient ischemic attacks (TIA)
- Traumatic injury of the brain
- Vascular disease affecting only the eye or optic nerve or vestibular functions

9. Coma of specified severity: A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:

- No response to external stimuli continuously for at least 96 hours;
 - Life support measures are necessary to sustain life; and
 - Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma
- The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded

10. Surgery of aorta: The actual undergoing of surgery for a disease or injury of the aorta needing excision and surgical replacement of the diseased part of the aorta with a graft. The term "aorta" means the thoracic and abdominal aorta but not its branches. Surgery performed using only minimally invasive or intra-arterial techniques are excluded.

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11. Third Degree Burns: There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

12. End Stage Liver Disease: Permanent and irreversible failure of liver function that has resulted in all three of the following:

- Permanent jaundice; and
- Ascites; and
- Hepatic encephalopathy

Liver failure secondary to drug or alcohol abuse is excluded.

13. Loss of limbs: The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

14. Blindness: Total, permanent and irreversible loss of all vision in both eyes as a result of illness or accident. The Blindness is evidenced by:

- corrected visual acuity being 3/60 or less in both eyes or ;
- the field of vision being less than 10 degrees in both eyes.

The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

15. End Stage Lung Disease: End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:

- FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
- Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
- Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less ($\text{PaO}_2 < 55\text{mmHg}$); and
- Dyspnea at rest

16. Major Head Trauma: Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes. The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word "permanent" shall mean beyond the scope of recovery with current medical knowledge and technology. The Activities of Daily Living are:

- Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
- Mobility: the ability to move indoors from room to room on level surfaces;
- Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;

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- Feeding: the ability to feed oneself once food has been prepared and made available.
- The following is excluded:
- Spinal cord injury;

17. Benign Brain Tumor: Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain, cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.

This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.

- Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
- Undergone surgical resection or radiation therapy to treat the brain tumor.

The following conditions are excluded:

- Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord

18. Apallic Syndrome: universal necrosis of the brain cortex with the brainstem remaining intact. Diagnosis must be confirmed by a neurologist acceptable to the Company and the condition must be documented for at least one month

19. Loss of Independent Existence: Confirmation by a consultant physician acceptable to the Company of the loss of independent existence due to illness or trauma, which has lasted for a minimum period of 6 months and results in a permanent inability to perform at least three (3) of the Activities of Daily Living (either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons). For the purpose of this benefit, the word "permanent", shall mean beyond the hope of recovery with current medical knowledge and technology. Activities of Daily Living are:-

- Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means
- Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances
- Transferring: the ability to move from a bed or an upright chair or wheelchair and vice versa
- Mobility: The ability to move indoors from room to room on level surfaces
- Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene
- Feeding: the ability to feed self once food has been prepared and made available

Important Terms and Conditions for CI Benefits

Pre-Existing disease: Any condition that is pre-existing at the time of inception of the policy

- Pre-existing Disease means any condition, ailment, injury or disease: That is/are diagnosed by a physician within 36 months prior to the effective date of the policy issued by the insurer or its reinstatement or
- For which medical advice or treatment was recommended by, or received from, a physician within 36 months prior to the effective date of the policy issued by the insurer or its reinstatement.

Exclusions for Critical Illness benefit

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No benefits will be payable to the Insured Member under this Group Policy if a claim or event suffered by the Insured Member is directly or indirectly caused or exacerbated as a result of any of the following:

- Pre-Existing Diseases are not covered.
- Any investigation or treatment for any Illness, disorder, complication or ailment arising out of or connected with the pre-existing Illness shall be considered part of that pre-existing illness.
- No benefits will be payable for any condition(s) which is a direct or indirect result of any pre-existing conditions unless life assured has disclosed the same at the time of proposal or date of revival whichever is later and the company has accepted the same.
- Any illness related condition manifesting itself within 90 days from risk commencement date/ revival date whichever is later.
- Unreasonable failure to seek or follow medical advice by the Life Insured that result in delayed medical treatment in order to circumvent the waiting period or other conditions and restrictions applying to this policy.
- Living abroad (living outside India for more than 13 consecutive weeks in any 12 months). This exclusion does not apply if the Insured Member is medically examined and/or has undergone tests in India after the occurrence of the event, and is available for medical examination or other reasonable tests in India to confirm the occurrence of an insured event.
- War or hostilities (whether war be declared or not).
- Civil war, rebellion, revolution, civil unrest or riot.
- Participation in any armed force or peace keeping activities.
- An act of any person acting on their own or on behalf of or in connection with any group or organization to influence by force any group, corporation or government by terrorism, kidnapping or attempted kidnapping, attack, assault, or any other violent means.
- An intentional or self-inflicted act.
- Drug-taking other than under the direction of a qualified Medical Practitioner, abuse of alcohol or the taking of poison.
- Nuclear fusion nuclear fission, nuclear waste or any radioactive or ionising radiation.
- Deliberate participation of the Insured Member in an illegal or criminal act with criminal intent.

6.8. Proof of Age

Subject to Section 45 of the Insurance Act 1938, as amended from time to time if the actual age of the **Insured Member** differs from the **Age** then:

- a. If the actual age of the **Insured Member** proves to be higher, the **Sum Assured** will be adjusted to a value which would have been purchased by the amount of premium paid, had the age been correctly stated. The coverage under the **Group Policy** will continue to be in force;
- b. If the actual age proves to be lower, the premium paid in excess will be refunded without interest or may be adjusted towards future premium. The coverage under the **Group Policy** will continue to be in force.
- c. If the **Insured Member's** actual age is such that it would have made him/her ineligible for the insurance cover stated in the **Group Policy**, **We** reserve the right to take such action as may be deemed appropriate including cancellation of the **Certificate of Insurance** along with refund of Unexpired Premium Value to the insured member.

6.9. Loss of the Policy Document

If the Group Policy Document is lost or destroyed, a duplicate **Group Policy** document shall be issued upon receipt of a written request from the Group Policyholder subject to submission of affidavit-cum-indemnity in the format prescribed by Us on stamp paper of value of Rs. 200. Please

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note that laws related to stamp duty are subject to amendments made thereto from time to time. Upon the issue of a duplicate Policy, the original Policy will cease to have any legal force or effect. **You** agree that **You** shall indemnify and hold **Us** free and harmless from and against any claims or demands that may arise under or in relation to the original **Group Policy** document.

6.10. Policyholder's Rights

To exercise **Your** rights or options, under this **Group Policy**, **You** should follow the procedures stated in this **Group Policy**. If **You** want to change the address or exercise any other options under the **Group 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.

6.11. Travel, Residence & Occupation

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

6.12. Governing Law & Jurisdiction

The terms and conditions of the **Group 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.

6.13. 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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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)
- Email at indiaservice@pnbmetlife.co.in
- Write to

**Customer Service Department,
1st Floor, Techniplex -1, Techniplex Complex, Off Veer
Savarkar Flyover, Goregaon (West), Mumbai – 400062.**

- Online through our website www.pnbmetlife.com
- Our nearest PNB MetLife branch across the country

Level 2:

In case you are not satisfied with the resolution provided by the above touch points, or have not received any response within 2 weeks, you may

- Write to our Grievance Redressal Officer at gro@pnbmetlife.co.in or
- Send a letter to

**Grievance Redressal Officer
PNB MetLife India Insurance Co. Ltd,
Unit 302, 3rd Floor Tower 3, Worldmark,
Maidawas Sector 65, Gurugram, Haryana - 122018**

Please address your queries or complaints to our customer services department, on the address referred above, who are authorized to review your queries or complaints and address the same. Please note that only an officer duly authorized by PNB MetLife has the authority to resolve your queries or complaints. 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:

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In case you are not satisfied with the decision from above offices or have not received any response within 2 weeks you may contact the Bima Bharosa Shikayat Nivaran Kendra . on the following contact details:

- Online : You can register your complaint online at <https://bimabharosa.irdai.gov.in> or refer [IRDAI website for more details.](#)
- 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 State
- By E-mail : E-mail ID: complaints@irdai.gov.in
- By Phone : 1800 4254 732 (or) 155255

In case You are not satisfied with the decision/resolution, You may approach the Insurance Ombudsman at <https://www.ciains.co.in/Ombudsman>, 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 insurance 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 IRDAI from time to time or the terms and conditions of the policy contract, 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. As per Rule 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the insurance ombudsman can be made if the complainant makes a written representation to Us/Insurer and files the complaint, within one year

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- 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 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.

Sample

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List of Ombudsmen

[Note: A list of Insurance Ombudsman is set out below. Please refer to <https://www.cioins.co.in/Ombudsman> for a list of updated Insurance Ombudsman.]

Office Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD - Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU - Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
BHOPAL - Office of the Insurance Ombudsman, 1 st Floor, “Jeevan Shikha”, 60- Bs, Hoshangabad Road , Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chhattisgarh.
BHUBANESHWAR - Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha.
CHANDIGARH - Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI - Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453,	Tamil Nadu

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Office Details	Jurisdiction of Office Union Territory, District)
<p>Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 2433678 Email: bimalokpal.chennai@cioins.co.in</p>	<p>Puducherry Town and Karaikal (which are part of Puducherry).</p>
<p>DELHI - Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23237539 Email: bimalokpal.delhi@cioins.co.in</p>	<p>Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.</p>
<p>GUWAHATI - Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in</p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>HYDERABAD - Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.</p>
<p>JAIPUR - Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363/2740798 Email: bimalokpal.jaipur@cioins.co.in</p>	<p>Rajasthan.</p>
<p>KOCHI - Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp. To Maharaja's College, M. G. Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.</p>
<p>KOLKATA - Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072.</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>

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Office Details	Jurisdiction of Office Union Territory, District)
Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in	
LUCKNOW - Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 – 4002082/3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI - Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA - Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.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, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA - Office of the Insurance Ombudsman, 2 nd Floor, Lalit Bhavan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
PUNE - Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region),

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Annexure A

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

01. This Policy may be transferred/assigned, wholly or in part, with or without consideration.
02. An Assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Insurer.
03. 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.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the Policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance Policy.
10. Before refusing to act upon endorsement, the Insurer 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.

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11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. 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 insurer; 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.
13. 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 Policy
- Such 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.
14. In other cases, the insurer 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
- a. 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
 - b. may institute any proceedings in relation to the Policy
 - c. 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
15. 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 39 - Nomination by Policyholder

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) Act, 2015. The extant provisions in this regard are as follows:

01. 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.

02. 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 to be laid down by the insurer.

03. Nomination can be made at any time before the maturity of the Policy.

04. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.

05. 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.

06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer 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 insurer.

07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.

08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.

09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer 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 insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.

10. 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.

11. 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.

12. In case nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).

13. Where the Policyholder whose life is insured nominates his

- a. parents or
- b. spouse or
- c. children or
- d. spouse and children
- e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer 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.

14. 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).

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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.

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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) Act, 2015 are as follows:

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from

- a. the date of issuance of Policy or
- b. the date of commencement of risk or
- c. the date of revival of Policy or
- d. the date of rider to the Policy

whichever is later.

02. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of Policy or
- b. the date of commencement of risk or
- c. the date of revival of Policy or
- d. the date of rider to the Policy

whichever is later.

For this, the insurer 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.

03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:

- a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

04. 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.

05. No Insurer 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 mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.

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06. 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 insurer 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.

07. 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.

08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.

09. The insurer 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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