

Annexure 6(a)



POLICY DOCUMENT

Met Smart
(A Whole Life Unit Linked Insurance Policy)

The MetLife India Insurance Company Private Limited ("the Company") has entered into this contract of insurance ("the Policy") on the basis of the application for life insurance and the declaration, and the first premium received from the Policy Holder, for effecting a life insurance contract on the life of the person ("the Insured") named in the schedule hereto ("the Schedule").

This Policy is subject to terms and conditions stated herein and the Schedule, attached riders/endorsements, if any.

The Company agrees to pay the benefits, stated under the Policy upon satisfaction of the happening of the insured event, while this Policy is in force and effect, to the lawfully entitled person, subject to the terms and conditions as stated hereinabove.

The effective date and number of this Policy are as set out in the Schedule.

Signed by and On behalf of

MetLife™ India Insurance Company Private Limited

A handwritten signature in black ink, appearing to be "M. Seshamahal", written over a horizontal line.

MetLife™ India Insurance Company Private Limited

(Insurance Regulatory and Development Authority Life Insurance Registration No. 117)

Registered Office: 'Brigade Seshamahal', No.5, Vani Vilas Road, Basavanagudi, Bangalore – 560 004

Phone: 080-2643 8638. Fax: 080- 652 1970

A handwritten mark consisting of a checkmark and some scribbles, located at the bottom center of the page.

MetLife India Insurance Company Private Limited
Brigade Seshamahal
5 Vani Vilas Road, Basavanagudi
Bangalore 560 004, INDIA
Tel : (80) 643 8638 Fax (80) 652 1970
email : metlifeindia@metlifeline.com

MetLife India
INSURANCE

Venkatesh S. Mysore, CLU
Managing Director

15/05/2004

Welcome to the MetLife India Family!

Thank you for buying your Life Insurance policy with one of the most innovative companies in the industry. There is a feeling of security that comes from knowing that the company you trust is looking after the financial well being of you and your family. That's what MetLife India is all about.

MetLife India proudly inherits its parent company's reputation of helping build financial independence for its customers. At MetLife India, we aspire to uphold the tradition of providing world-class service to our customers and meeting our obligations.

Enclosed you will find your policy and related documents, that I request you to review. For your easy reference,

Please note:

Your Policy Number is 1200300000000
Policy Owner's Customer ID is ABCD070419751A

You have a period of 15 days from the date of receipt of the Policy document to review the terms and conditions of this Policy. If you have any objections to any of the terms and conditions, you have the option to return the Policy as explained in the enclosed policy document.

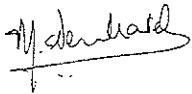
If you have any questions or comments about this information, your policy, or any of our products and services, please contact us at our Regional Office: MetLife India Insurance Company Pvt. Ltd, First Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi - 110 001. Ph: 011-23314536/23321483/48, Fax No. 011-23314537. Please mention Customer ID in all communications. This would facilitate us to serve you better.

In addition, you may write to us at our Head Office : MetLife India Insurance Company Private Limited, Brigade Seshamahal, 5 Vani Vilas Road, Basavanagudi, Bangalore 560 004, Tel : (80)2643 8638, Fax No. 080-51204050, or you can call us at our toll free number 1-600-44-6969 from 9.00 a.m. to 6.00 p.m., IST.

At any point of time, if there is a change in your address or the address of the beneficiary, we would request you to inform us of the change immediately so that we continue to serve you promptly by sending all communications at your new address.

Again, thank you for placing your confidence in MetLife India. We look forward to meeting your needs and providing you with the kind of personalized service you expect and deserve for many years to come.

Sincerely



MET Smart
(A Whole Life Unit Linked Insurance Policy)

THE SCHEDULE

1. Details of the Policy Owner & Insured:

Name of the Owner	Sex
Address	
Source of Identification	
Name of the Life Insured	Sex
Date of birth of the Insured	Age last birthday at entry
Address	Whether age admitted Age Admitted
Source of Identification	

2. Policy features:

Date of Issue		Issuing Office	
Policy Number	1/2004/0000XXX	Face Amount of Insurance	Rs.
Policy Term	Years	Premium Paying Period	Years
Effective Date of Policy (Date of Commencement)		Date of Maturity	
Plan of Insurance	Met Smart	Initial Fund Option	
Death Benefit Option			
Insured Event upon which Benefits Payable	1. Death of the Life Insured prior to Date of Maturity. 2. Survival of the Insured to age 100.		

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3. Beneficiary & Appointee details:

Name(s) of the Beneficiary	Relationship	% Share(s)
1)-	-	-
2)-	-	-
3)-	-	-
4)-	-	-
Contingent Beneficiary		
1)-	-	-
2)-	-	-
3)-	-	-
4)-	-	-
Appointee		NA

4. Special Provisions / Options:

Automatic vesting of ownership option: Yes / No
 Vesting Date:

5. Premium Summary:

Policy Type	Instalment Premium (Rs)
Base Policy	.00
Extra Premium	-
Total Premium	-
Mode of Payment	-
Due date(s) of Premium	-
Date of Last instalment Premium due	

**Terms and Conditions- MetSmart
(A Whole Life Unit Linked Insurance Policy)**

Annexure 6(b):

1	Owner of the Policy	The Owner of the Policy, subject to the provisions of section 2[2] of the Insurance Act, 1938, may or may not be the Insured. An owner other than Insured would be someone (either an individual or a company) who is purchasing the Policy for the Insured.
2	Understanding this Policy	<p>"You" and "your" refer to the Owner of the Policy.</p> <p>"We", "us", "our" and "Company" refer to MetLife India Insurance Company Private Limited.</p> <p>"Insured" named in the Schedule is the person on whose death, or happening of any other insured event, the benefits as defined in the Schedule, subject to the terms and conditions of this Policy, will become payable.</p> <p>"Application" refers to the Proposal Form as defined under the Insurance Regulatory and Development Authority (Protection of Policyholders' Interest) Regulations 2001.</p> <p>"Schedule" refers to the schedule issued by the Company to evidence the Insurance Cover</p> <p>"Policy Anniversary Date" is one year from the Issue Date of the Policy and every date falling one year thereafter till the Date of Maturity.</p> <p>"Monthly Anniversary Date" is one month from the Issue Date of the Policy and every date falling one month thereafter till the Date of Maturity.</p> <p>"Regular Premium" is the Base Premium plus Extra Premiums if any, payable by you in regular instalments in amounts specified in the Schedule.</p> <p>"Total Premium" is defined as the Regular Premium, payable by you in regular instalments in amounts specified in the Schedule.</p> <p>"Dump-In Premium" is the premium paid by you in the form of a single payment separately from and in addition to the required Total Premium.</p> <p>"Net Premium" is defined as the Regular/Dump-In Premium paid less the respective premium load amount.</p> <p>"Annualized Premium" refers to the Total Premiums payable by the insured in a policy year as in the Schedule.</p> <p>"Fund Option" refers to an Investment Programme established for the express purpose of this Insurance Cover and run according to terms stated under the Investment Fund Option Provision.</p> <p>"Unit" refers to a proportionate part of a Fund Option solely for the purpose of establishing the benefits under the policy.</p> <p>"Unit Account" is an individual account administered by the Company for a given policy and consisting of Units of individual Fund Option allocated in respect of Regular Premium and any Dump-In Premiums paid.</p> <p>"Unit Price" is the price at which the Company allocates/cancels Units in the Fund Option at each Valuation Date.</p> <p>"Value of Units" is the total number of Units held in the Unit Account multiplied by the Unit Price.</p> <p>"Valuation Date" is the date on which the assets to which the Fund Option is referenced are valued and the date on which the Unit Prices of Units are determined.</p> <p>"Net Amount At Risk²" is defined as the Death Benefit Minus the Value of Units in the Unit Account.</p> <p>"Business day/Working Day" is the common working day of the Corporate Office of the Company (Monday – Friday)</p>
3	The Contract	This Policy Document, Application and the Declaration are all part of this contract.

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4	Beneficiary	<p>The Beneficiary/Beneficiaries is/are the person or persons the Insured may nominate, to whom the insurance proceeds are payable upon death of the Insured.</p> <p>Where the owner of the policy is different from the insured, nomination of a beneficiary is not permissible as per Section 39 of the Insurance Act, 1938.</p> <p>The "Contingent Beneficiary" is the Person(s) named by the Insured to receive insurance proceeds in case the Beneficiary is not alive.</p> <p>A contingent Beneficiary/Beneficiaries may also be named by the Insured to become the Beneficiary/Beneficiaries if the Beneficiary/Beneficiaries die while the Insured is alive.</p> <p>While the Insured is alive, the Insured may change any Beneficiary or contingent Beneficiary.</p> <p>If more than one Beneficiary is alive when the Insured dies, the benefits will become payable in equal shares unless you have chosen otherwise.</p> <p>Where the beneficiary is a minor, the Insured may appoint any person to receive the benefits payable during the minority of the beneficiary.</p>
5	Unit Allocations & Nominal Value	<p>The unit allocations may be made up to 1/10000th of a unit or such other fraction as the company may, in its sole discretion, decide from time to time.</p> <p>The nominal value of the Units is Rs.10 each.</p>
6	Fund Options	<p>There are six Fund Options which have different risk-return profiles and different asset allocation patterns. Each Fund Option is referenced to separate and identifiable assets of the Company. At any point in time your existing Units and the new Units to be created from future premiums should be attached to only one of this Fund Options:</p> <p>6.1 The investment objectives and investment patterns associated with the different Fund Options are explained in the following sections:</p> <p><u>1) Preserver</u></p> <p><i>Investment Objective</i></p> <p>To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by the Central and State Governments.</p> <p><i>Investment Pattern</i></p> <p>The investments shall be made in a mix of long term Government securities and Treasury Bills. Investments shall be made in both Central Government and State Government securities. To meet liquidity needs, a small portion of the investments shall be held in the form of money market instruments.</p> <p><u>2) Protector</u></p> <p><i>Investment Objective</i></p> <p>To generate income at a level consistent with protection of capital by investing in high investment grade Fixed Income Securities.</p> <p><i>Investment Pattern</i></p> <p>This fund will primarily invest in a portfolio of bonds and other fixed income securities issued by the Government, Government Agencies and Corporate Issuers rated AA and above. To meet liquidity needs, a small portion of the investments will be held in the form of money market instruments.</p> <p><u>3) Moderator</u></p> <p><i>Investment Objective</i></p> <p>To generate regular income by investing in high investment grade Fixed Income Securities and to generate capital appreciation by investing a limited portion in equities.</p>

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Investment Pattern

This fund will invest in a portfolio of high investment grade fixed income securities, government bonds, and infrastructure bonds and money market instruments with a limited exposure to equities to enhance returns. The limited exposure to equities will be with the objective of achieving capital appreciation. The Fund will target to invest 20% in blue chip constituent stocks of the Nifty 50 index. In other words, the target mix between debt and equity securities underlying this fund will be 80:20.

4) Balancer

Investment Objective

To generate capital appreciation and current income, through a judicious mix of investments in Equities and Fixed Income Securities.

Investment Pattern

This fund will invest in a portfolio of listed equities and high investment grade fixed income securities, government bonds, infrastructure bonds and money market instruments. The fund intends to adopt a relatively balanced approach towards exposure to bonds and equities with the objective of achieving capital appreciation with reduced short-term volatility. The Fund will target to invest 50% in blue chip constituent stocks of the Nifty 50 index.

5) Accelerator

Investment Objective

To achieve capital appreciation by investing predominantly in equities, with limited investment in Fixed Income Securities.

Investment Pattern

This fund will invest in listed equities and high investment grade fixed income securities, government bonds, and infrastructure bonds and money market instruments. The fund intends to adopt a relatively aggressive approach towards exposure to bonds and equities with the objective of achieving significant capital appreciation. The Fund will target to invest 80% in blue chip constituent stocks of the Nifty 50 index.

6) Multiplier

Investment Objective

To maximise capital appreciation over the long term by investing in a diversified portfolio of Equities selected from S&P CNX Nifty Index.

Investment Pattern

The Diversified pure Equity fund is a long term growth fund. The Fund's primary objective is to have high capital appreciation through investment in Equity and money market instruments. The scrips would be selected from S&P CNX Nifty. The fund will invest in all sectors, thereby diversifying the risk and will not invest more than 10% of the funds in single scrip (subject to IRDA (Investment) Regulations in this regard).

6.2 The following table presents the minimum and maximum percentages of funds to be invested in different asset classes for the different Fund Options.

Table A : Asset Allocation Patterns for the Different Fund Options: Caps & Floors

<i>Min - Max % of funds to be invested in</i>	<i>Fund Options</i>					
	<i>Preserver</i>	<i>Projector</i>	<i>Moderator</i>	<i>Balancer</i>	<i>Accelerator</i>	<i>Multiplier</i>
Government Securities (including Government guaranteed securities)	80%-100%	25%-90%	10%-60%	10%-60%	0%-50%	0%-0%
Infrastructure / Social Sector Securities	0%-0%	0%-60%	0%-60%	0%-60%	0%-60%	0%-0%

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	<table border="1" data-bbox="454 436 1340 593"> <tr> <td>Other "Approved" Investments</td> <td>0%-0%</td> <td>0%-0%</td> <td>10%-30%</td> <td>35%-65%</td> <td>60%-95%</td> <td>80%-100%</td> </tr> <tr> <td>- Listed Equities</td> <td>0%-0%</td> <td>10%-60%</td> <td>0%-60%</td> <td>0%-60%</td> <td>0%-60%</td> <td>0%-0%</td> </tr> <tr> <td>- Long Term Bonds</td> <td>0%-0%</td> <td>0%-45%</td> <td>0%-35%</td> <td>0%-35%</td> <td>0%-35%</td> <td>0%-0%</td> </tr> <tr> <td>- Short Term Bonds</td> <td>0%-20%</td> <td>0%-20%</td> <td>0%-20%</td> <td>0%-20%</td> <td>0%-20%</td> <td>0%-20%</td> </tr> <tr> <td>- Money Market Investments</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> <p>The actual asset allocations patterns under each of the Fund Options will be governed by the aforesaid caps and floors; the relevant provisions of the Insurance Act, 1938; and the IRDA (Investment) Regulations prevailing from time to time.</p>	Other "Approved" Investments	0%-0%	0%-0%	10%-30%	35%-65%	60%-95%	80%-100%	- Listed Equities	0%-0%	10%-60%	0%-60%	0%-60%	0%-60%	0%-0%	- Long Term Bonds	0%-0%	0%-45%	0%-35%	0%-35%	0%-35%	0%-0%	- Short Term Bonds	0%-20%	0%-20%	0%-20%	0%-20%	0%-20%	0%-20%	- Money Market Investments						
Other "Approved" Investments	0%-0%	0%-0%	10%-30%	35%-65%	60%-95%	80%-100%																														
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- Money Market Investments																																				
<p>7 Valuation of the Fund Options</p>	<p>7.1 The assets to which the Fund Options are referenced, will be valued at a frequency to be determined at the discretion of the Company, but at a minimum of once per week.</p> <p>7.2 The Company is entitled to deduct from the assets to which the Fund Option is referenced, a Fund Management Charge based on the value of the assets. This fee will be deducted during each valuation process.</p> <p>7.3 The Company will make all decisions about the selection and valuation of the assets to which a Fund Option is referenced subject to the Regulatory Guidelines in this regard.</p>																																			
<p>8 Calculation of Unit Prices</p>	<p>8.1 The Unit Price would be calculated as: (Market/Fair value of investments + Current Assets - Current Liabilities - Provisions) / (Number of outstanding units under the relevant Fund Option)</p> <p>8.2 The Unit Price would be rounded up to four decimal places. There would not be any difference between the price at which the units are sold or bought. In other words, there will not be any Bid-Offer Spread.</p>																																			
<p>9 Risks Inherent in the Fund Options</p>	<p>9.1 Due to the nature of the Fund Options, the Company does not guarantee the price of the Units of any of the Fund Options offered by it.</p> <p>9.2 The Insured (and the Policyholder, if different) is aware that the investment in units is subject, inter alia (amongst others), to the following risks:</p> <ul style="list-style-type: none"> ❖ The investments in the Units are subject to market and other risks and there can be no guarantee that the objectives of any of the Fund Options will be achieved. ❖ The Value of the Units of each of the Fund Option can go up or down depending on the factors and forces affecting the financial markets from time to time including changes in the general level of interest rates. ❖ The past performance of the Fund Option(s) of the Company is not necessarily indicative of the future performance of any of these Fund Options. ❖ The Fund Options do not offer a guaranteed or assured return. ❖ The name of the Product does not in any way indicate the quality of the product, its future prospects or returns. ❖ The names of the Fund Options and their objectives do not in any manner indicate the quality of the fund, their future prospects or returns. ❖ All benefits payable under the policy are subject to the tax laws and other legislations/regulations as they exist from time to time. 																																			
<p>10 Other Conditions Governing Fund Options</p>	<p>10.1 Limitation of Interest:</p> <p>The allocation of the Units to the Unit Account shall be notional and shall operate solely for the purpose of determining the value of benefits under the policy.</p> <p>The assets to which the Fund Options are referenced, and any income arising from these assets shall remain the property of the Company at all times. Accordingly, the policy does not confer any title to or any beneficial interest in any assets of the Company, or to any income from these assets including, but not limited to, any assets to which any Fund Option is referenced or income therefrom.</p>																																			

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	<p>10.2 Closure of an Existing Fund Option:</p> <p>Although the above Fund Options are open ended, the Company may, with prior approval from the Insurance Regulatory and Development Authority close any of the above mentioned Fund Options. The Insured/Policyholder shall be given atleast four weeks prior written notice of the Company's intention to close any of the Fund Option. On and from the date of such closure, the Company shall cease to issue, redeem and cancel Units of the said Fund Option and cease to carry on business activities in respect of the said Fund Option. In such an event, the Owner needs to inform the Company his/her preferred Fund Option to which the Value of Units are to be switched before the Fund Option closure date. If the Owner doesn't inform before such date, the Company will switch the said Value of Units to the most conservative Fund Option available at that particular point of time. Switching between the existing Fund Options will be subject to such conditions as mentioned in clause 22. However no fee would be charged for switching to another Fund Option in the event of such closure of a Fund Option.</p> <p>10.3 Introduction of a New Fund Option:</p> <p>New Fund Option(s) may be established by the Company from time to time with prior approval from the Insurance Regulatory and Development Authority and the Insured shall be notified of the establishment of such new Fund Option(s). The Company may offer the Insured/Policyholder the option to switch to those Fund Options at such price and subject to such terms and conditions as may be imposed by the Company at that time. Switching between the existing Fund Options will be subject to such conditions as mentioned in clause 22.</p> <p>10.4 Changes to Terms and Conditions:</p> <p>10.4.1 The Company reserves the right to change these Terms and Conditions, the Rules for the Fund Options and the benefits conferred by the policy if there is a change in the law, legislation or taxation affecting the Company or the Fund Options or the Policy, or if there is a change in circumstances which makes it impossible or impracticable for the Company to follow these Terms and Conditions with prior approval from the Insurance Regulatory and Development Authority.</p> <p>10.4.2 The Company will intimate you about any changes to the Terms and Conditions, Rules for the Fund Options and benefits within four weeks from the date of the change.</p> <p>10.4.3 If you do not agree with the change and do not so intimate the Company within four weeks after the Company has sent notification thereof, you will be deemed to have accepted the change.</p> <p>10.4.4 If you do not agree with the change and intimate the Company within four weeks after the Company has sent notification thereof, you will be allowed to surrender the units in the Unit Account and terminate the policy as detailed in clause 14.</p>															
<p>11 Charges</p>	<p>11.1 Premium Load: The premium load amount is equal to premium load factor (as below) times the Regular/Dump-In Premiums paid as appropriate. The premium load amount is used for calculating the Net Premium.</p> <table border="1" data-bbox="454 1422 1077 1518"> <thead> <tr> <th>Death Benefit Option -></th> <th>A</th> <th>B</th> <th>C</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Regular Premium</td> <td>7.00%</td> <td>7.00%</td> <td>7.00%</td> <td>9.00%</td> </tr> <tr> <td>Dump-In Premium</td> <td>3.50%</td> <td>3.50%</td> <td>3.50%</td> <td>3.50%</td> </tr> </tbody> </table> <p>The premium load factors are reviewable by the Company on prior clearance from Insurance Regulatory and Development Authority subject to the maximum as stated in the above table.</p> <p>11.2 Monthly Deductions: The monthly deduction is determined as the sum of the following monthly charges: These charges will be deducted at the beginning of each policy month by cancellation of an appropriate number of units from the fund at the the relevant Unit Price of the Units.</p> <p>a) Monthly Cost of Insurance</p> <p>The cost of insurance for any policy month is equal to the Monthly Cost of Insurance Rate (as attached with the Schedule) multiplied by the Net Amount at Risk at the beginning of the month.</p>	Death Benefit Option ->	A	B	C	Maximum	Regular Premium	7.00%	7.00%	7.00%	9.00%	Dump-In Premium	3.50%	3.50%	3.50%	3.50%
Death Benefit Option ->	A	B	C	Maximum												
Regular Premium	7.00%	7.00%	7.00%	9.00%												
Dump-In Premium	3.50%	3.50%	3.50%	3.50%												

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b) The monthly administrative charges

<i>Death Benefit Option -></i>	<i>A</i>	<i>B</i>	<i>C</i>	<i>Maximum</i>
Per Policy per month				
Policy Year 1	Rs 200	Rs 200	Rs 200	Rs 200
Policy Year 2 & onwards	Rs. 75	Rs. 75	Rs. 75	Rs. 75
Per 1000 of face amount per annum				
Policy Year 1	Rs 4.00	Rs 4.00	Rs 4.00	Rs 5.00

The monthly per 1000 face amount charges are arrived at dividing the above annual charges by twelve.

These charges are reviewable by the Company on prior clearance from Insurance Regulatory and Development Authority subject to the maximum as stated in the above table.

11.3 Fund Management Charges:

These charges are adjusted while valuing the Fund Options on each valuation date. The current and the maximum charges are as follows: These charges are expressed as percentage of the value of assets underlying the Units

<i>Fund Option</i>	<i>Current</i>	<i>Maximum</i>
Preserver	1.25% p.a.	2.50% p.a.
Protector	1.25% p.a.	2.50% p.a.
Moderator	1.50% p.a.	2.50% p.a.
Balancer	1.50% p.a.	2.50% p.a.
Accelerator	1.75% p.a.	2.50% p.a.
Multiplier	1.75% p.a.	2.50% p.a.

The fund management charges are reviewable by the Company on prior clearance from Insurance Regulatory and Development Authority subject to the maximum as stated in the above table.

12 Death Benefit

12.1 The death benefit will be the amount payable under death benefit option, whichever is in effect, as per the Schedule.

If the insured dies while the policy is in force for the full face amount, we will pay the following as death benefit less any overdue monthly deduction.

12.2 The death benefit is equal to:

Option A:

Higher of Face Amount and 100% of the Value of Units in the Unit Account.

Option B:

Face Amount plus Value of Units in the Unit Account.

Option C:

Higher of Face Amount (adjusted for increase) and 100% of the Value of the Units.

The face amount under this option increases at the rate of 5% (simple) at the end of each policy year for 20 years.

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Policy Year	Face Amount (% Of Initial Face Amount)
1	100
2	105
3	110
4	115
5	120
6	125
7	130
8	135
9	140
10	145
11	150
12	155
13	160
14	165
15	170
16	175
17	180
18	185
19	190
20	195
21 and thereafter	200

12.3 The age referred to above in 12.2 is age last birthday. On payment of Death Benefit, this Contract and all the obligations under this Contract shall end.

12.4 For the purpose of calculating Death Benefit, the Value of Units in the Unit Account in the Unit Account will be determined using the Unit Price on the corresponding Valuation Date falling on or immediately after the Date Of Receipt Of Written Intimation of Claim at our designated office. The rules in this regard are as follows:

- ❖ If the intimation is received before 15.00 hrs on a business/working day, the corresponding valuation date is the same business/working day.
- ❖ If the intimation is received after 15.00 hrs on a business/working day, the corresponding valuation date is the next business/working day.

If there is no valuation done on a business/working day, then the above mentioned valuation date is the date when the next valuation is done. The Company reserves the right to change the above rules on the calculation of Value of Units in the Unit Account by sending 15 day advance intimation.

13	Maturity Benefit	<p>13.1 The maturity benefit is equal to the Value of the Units in the Unit Account determined using the Unit Price on the maturity date.</p> <p>If no valuation is done on the maturity date, then the Unit Price on the valuation date immediately following the maturity date will be used. The Company reserves the right to change the above rules on the calculation of Value of Units in the Unit Account by sending 15 day advance intimation.</p> <p>13.2 On payment of Maturity Benefit, this Contract and all the obligations under this Contract shall end.</p>
14	Surrender Benefit	<p>14.1 No cash value is payable on surrender during the first year. The cash value payable on surrender from second year is equal to the Value of the Units less the surrender penalty. The surrender penalty, which is a percentage of the first year base policy premium including extra premiums if any (as in the attached schedule), is shown in the following table:</p>

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Policy Year	2	3	4	5	6	7	8	9	10	11 and thereafter
% of First Year Regular Premium	100	80	70	60	50	40	30	20	10	0

14.2 On payment of Surrender Benefit, this Contract and all the obligations under this Contract shall end.

14.3 For the purpose of Surrender Benefit, the Value of Units in the Unit Account in the Unit Account will be determined using the Unit Price on the corresponding Valuation Date falling on or immediately after the Date Of Receipt Of Written Request at our designated office. The rules in this regard are as follows:

- ❖ If the request is received before 15.00 hrs on a business/working day, the corresponding valuation date is the same business/working day.
- ❖ If the request is received after 15.00 hrs on a business/working day, the corresponding valuation date is the next business/working day.

If there is no valuation done on a business/working day, then the above mentioned valuation date is the date when the next valuation is done. The Company reserves the right to change the above rules on the calculation of Value of Units in the Unit Account by sending 15 day advance intimation.

14.4 In exceptional circumstances such as unusually high volume of sale of investments within a short period, market conditions and political and economic force majeure, the Company may, in its sole discretion, defer the surrender of the Policy for a period not exceeding six months from the date of application. The determination of the existence of exceptional circumstances for the purposes of the section and the Value of Units in the Unit Account in such a circumstance shall be in the sole judgement of the Company.

15 Withdrawal Benefit

15.1 You can make request for a Withdrawal in writing subject to:

- ❖ One year have elapsed from the issue date of the policy.
- ❖ Minimum withdrawal amount being Rs.5,000.
- ❖ Minimum amount retained in the account after withdrawal being Rs.5,000.
- ❖ The amount requested is less than the Cash Value as defined in 14.1 above.
- ❖ The resulting Value of Units in the Unit Account is atleast 5% of the Face Amount.
- ❖ The resulting Base Face Amount does not reduce to less than the prescribed minimum.

15.2 If Option A or C is in effect, the Company will also reduce the Face Amount of Insurance by the amount of the partial withdrawal (rounded to nearest 1000) and such changes would be made by an endorsement to the document. If Option B is in effect, then the Face Amount will not undergo a change.

15.3 For each partial withdrawal, the company will charge the lesser of Rs 250 or 2% of the amount withdrawn. The first two withdrawals in a Policy Year will not be subject to this charge. These charges will be deducted from the amount withdrawn.

15.4 For the purpose of Withdrawal Benefit, the Value of Units in the Unit Account in the Unit Account will be determined using the Unit Price on the corresponding Valuation Date falling on or immediately after the Date Of Receipt Of Written Request at our designated office. The rules in this regard are as follows:

- ❖ If the request is received before 15.00 hrs on a business/working day, the corresponding valuation date is the same business/working day.
- ❖ If the request is received after 15.00 hrs on a business/working day, the corresponding valuation date is the next business/working day.

If there is no valuation done on a business/working day, then the above mentioned valuation date is the date when the next valuation is done. The Company reserves the right to change the above rules on the calculation of Value of Units in the Unit Account by sending 15 day advance intimation.

15.5 In exceptional circumstances such as unusually high volume of sale of investments within a short period, market conditions and political and economic force majeure, the Company may, in its sole discretion, defer the withdrawal from the Policy for a period not exceeding six months from the

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		date of application. The determination of the existence of exceptional circumstances for the purposes of the section and the Value of Units in the Unit Account in such a circumstance shall be in the sole judgement of the Company.
16	Premiums	<p>16.1 During the First Three Policy years:</p> <p>You are required to pay the Regular Premium as mentioned in the schedule on or before the due dates as shown in the schedule. You also have the flexibility of paying any additional amount by indicating the same as Dump-In premium in writing. If you don't indicate the amount as Dump-in Premium, and:</p> <ol style="list-style-type: none"> 1. If, the amount is equal to the total premium, it will be appropriated towards the total premium on the next payment date. 2. If, the amount is not sufficient for the next total premium it will be held in a Interest free deposit account for a maximum period of 45 days, so as to be appropriated towards the next total premium. The amount will be used to buy units only on appropriation. 3. If sufficient balance is not paid within 45 days, the amount would be refunded to the policyholder. <p>16.2 After the First Three Policy years:</p> <p>Any amount paid by you will be first appropriated towards the Annualized Total premium for that Policy Year and the Balance (if any) would treated as Dump-in Premium. The consequences of not indicating any additional amount as "dump-in" premium will be the same as listed under 16.1 (1) to (3) above.</p> <p>16.3 After paying the premiums for first three policy years, you can stop paying the premiums and re-start paying the premiums according to his/her convenience subject to Lapse & Re-instatement provision.</p> <p>16.4 Net Premium will be used to buy units in the Fund Option using the Unit Price on the Valuation Date falling next to the premium receipt date.</p> <p>If there is no valuation done on the next date, the above mentioned valuation date is the date when the next valuation is done. The Company reserves the right to change the above rules on the calculation of Value of Units in the Unit Account by sending 15 day advance intimation.</p> <p>16.6 The minimum Dump In Premium as defined earlier would be Rs.5000.</p> <p>16.6 Premium Redirection: If you wish to redirect your premiums to another Fund Option, you need to switch to that fund option and the provisions as in Switch of Fund Option.</p> <p>16.7 The frequency of payment may be changed with our prior written approval effective from the following Policy Anniversary Date.</p> <p>16.8 Premiums are payable through any of the following modes: Cash/Cheques/Demand Drafts/ Pay Orders/Bankers Cheque/Standing instruction on Credit Card.</p> <p>16.9 All amounts payable either to us or by us shall be in Indian Rupees and will be payable at the Head Office, Regional Office or any other office of the Company.</p>
17	Grace Period	<p>17.1 During the first three policy years if Regular Premiums paid are not according to the attached schedule there will be a grace period of 30 days [from the date on which the premiums fall due for payment] to pay an amount equal to the unpaid minimum premium.</p> <p>During the grace period all the charges described earlier will continue to be deducted.</p> <p>17.2 After the first three policy years, there are no grace period provisions as you can stop/skip the premiums as mentioned in 16.3 above.</p>
18	Lapse	<p>18.1 <u>During the first three Policy years</u>, if the Total Premium is not paid within the grace period, the Policy shall lapse.</p> <p><u>After the first three policy years</u> if the Value of Units in the Unit Account is less than 5% of the Face Amount, the policy shall lapse.</p>

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		<p>18.2 Once the policy Lapses, the coverage under the policy ceases. However all other charges except Monthly Cost of Insurance and Premium Load will continue to be deducted.</p> <p>18.3 You can either surrender the policy as in clause 14 or reinstate the policy as in clause 19.</p>
<p>19</p>	<p>Reinstatement</p>	<p>19.1 <u>If the policy is lapsed during the first three policy years:</u> The Owner may reinstate the Policy while the Insured is alive if the owner:</p> <ul style="list-style-type: none"> ❖ Requests in writing for reinstatement within 3 years from the date the Policy lapsed. ❖ Provides satisfactory evidence of insurability to us. ❖ Pays all due premiums to the date of reinstatement with compound interest at the rate prescribed by the Company at the time of Reinstatement. <p><u>If the policy is lapsed after the first three policy years:</u> The owner may, however, reinstate the Policy while the Insured is alive if the owner:</p> <ul style="list-style-type: none"> ❖ Requests in writing for reinstatement within 3 years from the date the Policy lapsed. ❖ Provides satisfactory evidence of insurability to us. ❖ Pays an amount of money so that the fund value becomes atleast 5% of the Face Amount. ❖ The number of reinstatements in that policy year is less than the number prescribed by the Company from time to time. <p>19.2 The money received excluding the interest will be used to buy units in the chosen fund option using the Unit Price on the Valuation Date falling next to the reinstatement date.</p> <p>If there is no valuation done on the next date, the above mentioned valuation date is the date when the next valuation is done. The Company reserves the right to change the above rules on the calculation of Value of Units in the Unit Account by sending 15 day advance intimation.</p>
<p>20</p>	<p>Changes in Face Amount</p>	<p>20.1 <u>After the first three policy years,</u> you can change the Face Amount of the policy by making a written request to us prior to the Policy Anniversary date. This can be done once in a policy year and would be effective from the Policy Anniversary date after the request.</p> <p>This facility is available only for options A & B. Face amount changes are not allowed for policies issued with death benefit as defined under Option C.</p> <p>The company may recalculate the premium amount and issue a new specification page as an amendment to the original contract.</p> <p>20.2 Decrease in Face Amount:</p> <ul style="list-style-type: none"> ❖ Any decrease must be in multiples of Rs.50,000. ❖ Any decrease will not be accepted if it causes the resulting Base Policy face amount to be less than the minimum face amount. ❖ A decrease in Base Policy face amount will not reduce any existing surrender penalty in the policy. <p>20.3 Increase in Face Amount:</p> <ul style="list-style-type: none"> ❖ Any increase must be in multiples of Rs.25,000. ❖ No decrease in face amount has been effected earlier. ❖ Increase in Base Policy face amount may be allowed subject to evidence of insurability for the increased amount as determined by the company. ❖ The maximum Age up to which face Amount can be increased is age 55 Years (age last birthday) as on the date of effecting this alteration. <p>20.4 The Company has the right to modify any of the above rules governing change in face amount and frame new rules if deemed.</p>
<p>21</p>	<p>Switches Between Death Benefit Options</p>	<p>21.1 You can switch between death benefit Option A and Option B after completion of three policy years, by sending a written request in a form satisfactory to us. The Switch will become effective from the next monthly anniversary.</p> <ul style="list-style-type: none"> ❖ For a change from Option A to Option B, the Face Amount will be reduced by the Value of the

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		<p>Units on the Monthly Anniversary Date.</p> <ul style="list-style-type: none"> ❖ For a change from Option B to Option A, the Face Amount will be increased by the Value of the Units on the Monthly Anniversary Date. <p>If there is no valuation done on the Monthly Anniversary Date, the above mentioned valuation date is the date when the next valuation is done. The Company reserves the right to change the above rules on the calculation of Value of Units in the Unit Account by sending 15 day advance intimation.</p> <p>Policies issued under Option C are not eligible to switch to Option A or Option B. No switches are allowed into option C.</p> <p>21.2 The requests will be accepted subject to:</p> <ul style="list-style-type: none"> ❖ The resulting Base Face Amount does not reduce to less than the prescribed minimum. <p>21.3 These switches are allowed only once in a policy year and are free of any charge</p>														
22	Switches Between Fund Options	<p>22.1 Switching between Fund Options can be done at any time after the first three months by submitting a written request to the company.</p> <p>22.2 On request the Value of Units in the Unit Account under the existing Fund Option will be used to buy units in the new Fund Option after deducting the Switch Charges as below.</p> <p>22.3 For each switch between the funds, the company will charge you the greater of Rs.400 and a % of the amount switched (applied on the fund from which amount is switched) as shown in the following table:</p> <table border="1" data-bbox="699 1003 1093 1153" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Fund Option</th> <th>% of Amount</th> </tr> </thead> <tbody> <tr> <td>Preserver</td> <td>0.08%</td> </tr> <tr> <td>Protector</td> <td>0.08%</td> </tr> <tr> <td>Moderator</td> <td>0.05%</td> </tr> <tr> <td>Balancer</td> <td>0.05%</td> </tr> <tr> <td>Accelerator</td> <td>0.05%</td> </tr> <tr> <td>Multiplier</td> <td>0.05%</td> </tr> </tbody> </table> <p>The first Switch between funds in a Policy Year will not be subject to this charge.</p> <p>22.4 Any Net Premiums received thereafter will be used to buy units in the new Fund Option.</p> <p>22.5 For the purpose of Switching the Unit Prices on the corresponding Valuation Date falling immediately on or after the Date of Receipt of Written Request at our designated office will be used.</p> <ul style="list-style-type: none"> ❖ If the request is received before 15.00 hrs on a business/working day, the corresponding valuation date is the same business/working day. ❖ If the request is received after 15.00 hrs on a business/working day, the corresponding valuation date is the next business/working day. <p>If there is no valuation done on a business/working day, the above mentioned valuation date is the date when the next valuation is done. The Company reserves the right to change the above rules on the calculation of Value of Units in the Unit Account by sending 15 day advance intimation.</p>	Fund Option	% of Amount	Preserver	0.08%	Protector	0.08%	Moderator	0.05%	Balancer	0.05%	Accelerator	0.05%	Multiplier	0.05%
Fund Option	% of Amount															
Preserver	0.08%															
Protector	0.08%															
Moderator	0.05%															
Balancer	0.05%															
Accelerator	0.05%															
Multiplier	0.05%															
23	Policy Loan	No Loans are available under this policy.														
24	Assignment	The Owner may assign this Policy by written notice as per the provisions of Section 38 of the Insurance Act, 1938, and in such an event, the rights of the insured and/or the beneficiary(ies) shall be subject to such an assignment in favour of the assignee.														
25	Suicide Exclusion	<p>In the event the Insured commits suicide, whether sane or insane at that time, within one year from the issue date of insurance cover or the date of the Policy or the date of the last reinstatement whichever is later, the insurance cover shall be void and we shall not be liable to pay the Face Amount of Insurance, except refunding the Value of Units in the Unit Account, if any.</p> <p>The Value of Units in the Unit Account will be determined as stated in the clause 12 which dwells on the death benefits.</p>														

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26	<i>Proof of Age</i>	<p>The age of the Insured is based on the proof of age submitted and the premiums are calculated on the last birthday prior to the date of commencement of the risk under the Policy. Should the actual age of the Insured differ from the age stated in the Application, we shall, without prejudice to the statutory rights and/ or remedies we may have, be entitled to the following at any time during the policy term:</p> <ul style="list-style-type: none"> ❖ If the actual age proves to be higher than what is stated in the Application, the Cost of Insurance Charges shall be altered corresponding to the actual age from the Date of Issue of the Policy and the Insured shall pay to the Company the accumulated difference between the Corrected Cost of Insurance Charges and the Original Cost of Insurance Charges from the Date of Issue of the Policy up to the date of such payment with interest at such rate and in such manner as is charged by the Company for late payment of regular premium. The difference paid will not be used to buy Units in the Unit Account. If the Insured fails to pay such accumulated difference, together with interest, the same shall be recovered by cancellation of Units. ❖ If the actual age proves to be lower than what is stated in the Application, the Cost of Insurance Charges shall be altered corresponding to the actual age from the Date of Issue of the Policy and the Company, may, at its discretion, refund without interest, the accumulated difference between the Corrected Cost of Insurance Charges and the Original Cost of Insurance Charges. ❖ If the Insured's actual age is such that it would have made him/ her ineligible for the insurance cover stated in the Policy, the Company reserves the right at its sole discretion to take such action as may be deemed appropriate including cancellation of the Policy and forfeiture of Value of Units in the Unit Account/premium(s) received.
27	<i>Claims Procedure</i>	<p><u>Death Claims</u></p> <p>If the insured dies while the policy is in force for the full face amount, we shall settle the death claim on submission of the following requirements, provided all premiums fallen due (during the first three years) till the date of death have been paid:</p> <ul style="list-style-type: none"> ✓ The Original policy document. ✓ The Claim forms as prescribed by us. ✓ Written Intimation of death by the Beneficiary/ legal heir. ✓ Official death certificate issued by a competent authority acceptable to the Company. ✓ Police inquest report, post-mortem report where the death is due to an unnatural cause. ✓ Proof of title to the Policy like succession certificate, legal heirship certificate, wherever applicable. ✓ Discharge voucher as prescribed by us. ✓ Any additional forms as may be required by us. <p>The Company reserves the right to investigate any claim and has the right to obtain all documents relating to the circumstances of a claim before payment of benefits.</p> <p><u>Maturity Claims</u></p> <p>We shall settle the maturity claim on the date of maturity, after deducting outstanding policy loan and accrued interest thereon, provided the Insured is alive on that date, has paid all the installment premiums including interest, if any, till the date of maturity and submits the following requirements to us:</p> <ul style="list-style-type: none"> ✓ The Original policy document ✓ The Claim forms as prescribed by us ✓ The discharge voucher as prescribed by us ✓ Any additional forms as may be required by us <p>We shall settle the maturity proceeds to the Insured or the assignee, as the case may be.</p>
28	<i>Travel, Residence and Occupation</i>	<p>This Policy does not impose any restrictions as to travel, residence or occupation, except as otherwise provided in any special provisions to this Policy or by law.</p>
29	<i>Loss of the</i>	<p>If the policy document is lost or destroyed, at the request of the Owner the Company will issue a copy</p>

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	Policy Document	<p>policy document duly endorsed to show that it is issued following the loss or destruction of the original document. The Company has the right to charge a fee for the issue of a copy policy document</p> <p>Upon the issue of a Duplicate policy, the original document will cease to have any legal effect.</p>
30	Grievance Redressal Mechanism	<p><u>(a) Designated Authority in the Company</u></p> <p>In the event you are aggrieved by any of the decisions taken by us in the area of settlement of claims or related disputes you may approach our grievance redressal authority as indicated below:</p> <p style="text-align: center;">The Officer-in-charge (Customer Services) MetLife India Insurance Company Private Limited Registered Office 'Brigade Seshamahal' 5, Vani Vilas Road, Basavanagudi, Bangalore – 560 004.</p> <p>The authority is empowered to promptly review and address your grievances and take appropriate action.</p> <p><u>(b) Insurance Ombudsman</u></p> <p>The Central Government has framed rules known as "Redressal of Public Grievances Rules 1998, and created an authority called "Insurance Ombudsman" to resolve all complaints relating to settlement of claims on the part of insurance companies. Complaints to the "Ombudsman" can lie only when we have rejected the complaint or no reply was received within one month of the complaint or the reply was not satisfactory. A complaint can be made to the ombudsman within one year after we have rejected the representation.</p>
31	Disclosure	<p>This Policy has been issued on your representations that you have made full and accurate disclosures of all material facts and circumstances and that you have not misrepresented or suppressed any material facts or circumstances. In the event it comes to our knowledge that you have misrepresented or suppressed any material facts and circumstances we shall reserve the right at our sole discretion to take such action, as we deem appropriate including cancellation of the Policy and forfeiture of Value of Units in the Unit Account/premium(s) received.</p>
32	Incontestability	<p>In accordance with the provisions of Section 45 of the Insurance Act, 1938, "No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that the such statement was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyowner and that the policyowner knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:</p> <p>Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal."</p>
33	Governing Laws and Jurisdiction	<p>The terms and conditions of the Policy shall be governed by and subject to the laws of Republic of India. The parties shall be subject to the jurisdiction of the law courts situated at Bangalore for all matters and disputes arising from relating to or concerning the application and declaration and the Policy.</p>
34	Your Rights	<p>To exercise your rights, you should follow the procedures stated in this Policy. If you want to request a payment, change a Beneficiary, change an address or request any other action by us, you should do so on the forms prepared for each purpose. You can get these forms from your Financial Advisor or your local MetLife India office.</p>

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35	Free Look Provision	<p>You have a period of 15 days from the date of receipt of the Policy document to review the terms and conditions of this Policy. If you have any objections to any of the terms and conditions, you have the option to return the Policy stating the reasons for the objections and you shall be entitled to the Value of Units in the Unit Account subject to a deduction of the expenses incurred on medical examination and the stamp charges.</p> <p>For this purpose, the Value of Units in the Unit Account in the Unit Account will be determined using the Unit Price on the corresponding Valuation Date falling on or immediately after the Date Of Receipt Of Written Request at our designated office. The rules in this regard are as follows:</p> <ul style="list-style-type: none">❖ If the request is received before 15.00 hrs on a business/working day, the corresponding valuation date is the same business/working day.❖ If the request is received after 15.00 hrs on a business/working day, the corresponding valuation date is the next business/working day. <p>If there is no valuation done on a business/working day, then the above mentioned valuation date is the date when the next valuation is done. The Company reserves the right to change the above rules on the calculation of Value of Units in the Unit Account by sending 15 day advance intimation.</p>
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