

**Terms and Conditions- MET Suvridha - Limited Pay  
(A Non-Participating Endowment Policy)**

1.	<b>Owner of the Policy</b>	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.	<b>Understanding this Policy</b>	<p>"You" and "your" refer to the Owner of the Policy.</p> <p>"Owner" refers to the holder of the Policy.</p> <p>"We", "us", "our" and "Company" refer to MetLife India Insurance Company Private Limited.</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>"Insured" named in the Schedule is the person on whose death / survival, 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>"Beneficiary" refers to the person(s) nominated by the Insured to receive the insurance proceeds in accordance with the provisions of Section 39 of the Insurance Act, 1938.</p> <p>The "Contingent Beneficiary" is the Person(s) named to receive insurance proceeds in case the Beneficiary is not alive.</p> <p>"Date of attaining majority" is the date on which the Insured attains Age 18.</p> <p>"Policy Renewal Date" is one year from the Effective Date of the Policy and every date falling one year thereafter till the Date of Maturity.</p>
3.	<b>Proof of Age</b>	<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"> <li>✓ If the actual age proves to be higher than what is stated in the Application, the Face Amount of Insurance would be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated; or</li> <li>✓ if the actual age is lower than that stated in the Application, the premium paid in excess will be refunded to the Owner without interest or may be adjusted towards future premium. The Policy will continue to be in force as per the terms specified therein; or</li> </ul>

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		<ul style="list-style-type: none"> <li>✓ If the Insured's actual age is such that it would have made him/ her ineligible for the insurance cover stated in the Policy, we reserve the right at our sole discretion to take such action as may be deemed appropriate including cancellation of the Policy and forfeiture of premium(s) received.</li> </ul>
4.	<b>Currency and place of Payment</b>	All amounts payable either to 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, which may be notified by us from time to time.
5.	<b>Benefits Payable</b>	<p>On the happening of the Insured event, the following benefits will be payable:</p> <p>The Face Amount of Insurance; PLUS</p> <ul style="list-style-type: none"> <li>✓ Any insurance on the life of the Insured that may be provided by riders to this Policy.</li> </ul> <p>MINUS</p> <ul style="list-style-type: none"> <li>✓ Any premium due and unpaid.</li> <li>✓ Any outstanding policy loan and interest accrued thereon.</li> </ul>
6.	<b>Automatic Vesting</b>	<p>If automatic vesting for policy ownership rights has been opted for in the application, and if the insured is alive on the date of his/her attaining majority and the policy is in force, either for full Face Amount or for Reduced Paid-Up, and if a request in writing for receiving the Guaranteed Surrender Value has not been received by the Company before the date of attaining majority, from the Owner, this Policy shall vest in the insured on the date of attaining majority and shall on such vesting be deemed to be a contract between the Company and the insured as the absolute owner of the policy and the Owner till the date of attaining majority, or his estate shall cease to have any right or interest in the Policy.</p> <p>The above vesting of this Policy with the Insured is subject to any assignment, lien or charge created by the Owner before the Date of attaining majority and communicated to us.</p>
7.	<b>Suicide Exclusion</b>	In the event the Insured commits suicide, whether sane or insane at that time, within one year from the effective 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 or any rider benefits, except refunding the premium(s) received without interest, less any expenses incurred by us.
8.	<b>Premium Payment</b>	<p>The benefits of this Policy depend on the payment of premiums when due. Premiums are payable while the Insured is alive and are payable on or before their due dates as shown in the schedule.</p> <p>The frequency of payment may be changed with our prior written approval effective from the following policy renewal date.</p>

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9.	<b>Grace Period</b>	<p>If any premium is not paid on its due date, a Grace period of 30 (thirty) days will be allowed for payment of premium without interest.</p> <p>During the Grace period the Policy shall continue to be in force for all the Insured events.</p> <p>If the premium is not paid within the grace period, the Policy shall lapse and be subject to non-forfeiture options, if applicable.</p>
10.	<b>Automatic Premium Loan</b>	<p>Each premium which remains unpaid at the end of a grace period will be paid with an automatic loan if:</p> <p style="margin-left: 40px;">a. You ask us to do so in the application for your policy or in writing while no premium is due and unpaid; and</p> <p style="margin-left: 40px;">b. Your policy has enough Guaranteed Surrender Value to pay the premium.</p> <p>This is subject to any policy loan already availed and accrued interest thereon.</p>
11.	<b>Reinstatement</b>	<p>When the premium is not paid within the grace period and automatic premium loan option has not been selected or the Guaranteed Surrender Value is not sufficient to cover the full amount of premium due, this Policy shall lapse and be subject to the non-forfeiture provisions contained in this Policy.</p> <p>The Owner may, however, reinstate the Policy while the Insured is alive if the Owner:</p> <ul style="list-style-type: none"> <li>✓ Requests in writing for reinstatement within 3 years from the date the Policy lapsed.</li> <li>✓ Provides satisfactory evidence of insurability to us.</li> <li>✓ Pays all due premiums to the date of reinstatement with compound interest at the rate prescribed by the Company at the time of Reinstatement.</li> </ul>
12.	<b>Guaranteed Surrender Value</b>	<p>Your Policy has a Guaranteed Surrender Value while the insured is alive, and the policy has been in force for at least three years and provided all premiums have been paid for three full years.</p> <p>The Guaranteed Surrender Values are provided in the attached table, less any outstanding policy loans and accrued interest thereon.</p> <p>The Guaranteed Surrender Value payable will be subject to any statutory or any other restrictions to the contrary.</p> <p>You can use all or part of the Guaranteed Surrender Value to take a Policy loan from us or surrender to us for its full Guaranteed Surrender Value. Or, if you stop paying premiums, Guaranteed Surrender Value may be used for a reduced amount to full term (Reduced Paid-up Insurance).</p>
13.	<b>Policy Loan</b>	<p>You can get cash from us by taking a policy loan. If there is an existing loan you can increase it. The most you can borrow is 90% of Guaranteed Surrender Value</p>

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		<p>at the end of the current policy year less any unpaid premiums for that year and loan interest to the end of that year.</p> <p>The rate of interest on such loan amount shall be prescribed by the company from time to time.</p> <p>Loan interest is due at the end of each policy year. Interest not paid within thirty days after it is due will be added to the loan principal. It will be added as of the due date and will bear interest at the same rate as the rest of the loan principal.</p> <p>The policy shall be assigned absolutely to and held by the Company as security for loan and any accrued interest thereon.</p> <p>Any amount adjusted against premiums under Automatic Premium Loan, along with interest thereon, would be deducted while arriving at the loan amount.</p>
14.	<b>Loan Repayment</b>	Repayment of all or part (but not less than Rs. 500) of a policy loan may be made at any time while the Insured is alive.
15.	<b>Policy Termination</b>	If at any point of time, the outstanding loan along with the accrued interest exceeds the Guaranteed Surrender Value, the policy shall be forfeited and no benefits will be payable.
16.	<b>Non-Forfeiture options upon Non-Payment of Premiums</b>	<p>If all premiums have been paid for at least three full years and any subsequent premium is not duly paid, the Owner shall have the following options:</p> <p>(i) <u>Reduced Paid Up Insurance</u></p> <p>If the premiums for at least three full years have been paid, and provided there is no outstanding Policy loan and any accrued interest thereon, then the minimum non-forfeiture benefit will be a reduced paid-up policy ("Reduced Paid-up Insurance"), the amount of which will be the larger of</p> <p>a. <math>\frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable}} \times \text{Basic Face Amount of Insurance}</math></p> <p style="text-align: center;"><b>And</b></p> <p>b. The amount of Paid-up insurance, which can be purchased by the Guaranteed Surrender Value.</p> <p>If at any time, the outstanding policy loan and any accrued interest thereon exceed the Guaranteed Surrender Value of the paid up policy, the policy shall terminate.</p> <p>The policy loan provisions shall continue to apply.</p> <p>(ii) Instead of continuing with the Policy the same may be surrendered for its Guaranteed Surrender Value.</p>
17.	<b>The Contract</b>	This Policy document, application and the declaration and the riders attached are all part of this contract.
18.	<b>Travel, residence and</b>	This Policy does not impose any restrictions as to travel, residence or occupation,



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	occupation	except as otherwise provided in any special provisions to this Policy or by law.
19.	<b>Beneficiary</b>	<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>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>
20.	<b>Assignment</b>	<p>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.</p>
21.	<b>Claims Procedure</b>	<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, if any, 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"> <li>✓ The Original policy document</li> <li>✓ The Claim forms as prescribed by us</li> <li>✓ The discharge voucher as prescribed by us</li> <li>✓ Any additional forms as may be required by us</li> </ul> <p>We shall settle the maturity proceeds to the Insured or the assignee, as the case may be.</p> <p><u>Death Claims</u></p> <p>Upon death of the Insured before the date of maturity, we shall settle the death claim, after deducting outstanding policy loan and accrued interest thereon, if any, on submission of the following requirements, provided all premiums fallen due till the date of death have been paid:</p> <ul style="list-style-type: none"> <li>✓ The Original policy document.</li> </ul>

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		<ul style="list-style-type: none"> <li>✓ The Claim forms as prescribed by us.</li> <li>✓ Written Intimation of death by the Beneficiary/ legal heir.</li> <li>✓ Official death certificate issued by a competent authority acceptable to the Company.</li> <li>✓ Police inquest report, post-mortem report where the death is due to an unnatural cause.</li> <li>✓ Proof of title to the Policy like succession certificate, legal heirship certificate.</li> <li>✓ Discharge voucher as prescribed by us.</li> <li>✓ Any additional forms as may be required by us.</li> </ul>
22.	<b>Grievance Redressal Mechanism</b>	<p>(a) <u>Designated Authority in the Company</u> 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>(b) <u>Insurance Ombudsman</u> 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>
23.	<b>Disclosure</b>	<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 premium(s) received.</p>
24.	<b>Incontestability</b>	<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</p>

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		<p>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 policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose: 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>
25.	<b>Governing Laws and Jurisdiction</b>	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.
26.	<b>Your Rights</b>	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.
27.	<b>Computation of Values</b>	We have filed a detailed statement of the method of computation of Guaranteed Surrender Values with the Insurance Regulatory and Development Authority (IRDA). The values under this policy are equal to or greater than those required by IRDA.
28.	<b>Free look provision</b>	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 a refund of the premium paid subject to only a deduction of a proportionate premium for the time on risk that we have borne plus the expenses incurred on medical examination and the stamp charges.
29.	<b>Address for Communication</b>	<p>All communications in respect of this Policy shall be addressed to the Company at the following address:</p> <p style="text-align: center;">MetLife India Insurance Company Private Limited Registered Office 'Brigade Seshamahal' 5, Vani Vilas Road, Basavanagudi, Bangalore – 560 004.</p>

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