



peace of mind. Guaranteed.

MetLife India Insurance Company Limited.

(Insurance Regulatory and Development Authority Life Insurance Registration No. 117) Registered Office: 'Brigade Seshamahal', 5, Vani Vilas Road, Basavanagudi, Bangalore - 560 004, www.metlife.co.in, Fax: +91-80-4150 6969

Met Grameen Ashray – Policy Terms & Conditions

Terms & Conditions

1. Definitions

- **Age** is the age at last birthday in completed years, as specified in the Schedule.
- **Application** refers to the Proposal Form as defined under the Insurance Regulatory and Development Authority (Protection of Policyholders' Interest) Regulations 2001.
- **Base Sum Assured** is the amount of Life Insurance cover chosen by you and is specified in the Schedule,
- **Date of Commencement** means the date on which this **Policy** takes effect and is as shown in Section 1 of the **Schedule**
- **Date of Issue** means the date on which this **Policy** is issued after **We** have accepted the risk under the **Application**. The **Date of Issue** is shown in Section 1 of the **Schedule**.
- **Date of Maturity** means the expiry date of this **Policy** as shown in Section 1 of the **Schedule**
- **Death Benefit** means the amount payable under this **Policy** in accordance with clause 2.1 in case of the death of the **Insured**
- **Insured** means the person insured as named in Section 1 of the **Schedule**.
- **Maturity Benefit** means the amount payable under this **Policy** in accordance with clause 2.2 on the **Date of Maturity**.
- **Appointee** means the person **You** have named to receive payment under this **Policy** if the **Nominee** is a minor at the time payment becomes due under this **Policy**.
- **Nominee** is the person nominated by **You** as per the **Application** (or as may be subsequently intimated to **Us** from time to time), to receive the benefits under this **Policy** in the event of death of the **Insured**, before the **Date of Maturity**
- **Insured** means the person insured as named in Section 1 of the **Schedule**
- **Policy** means this document, any endorsements issued by **Us**, the **Schedule** and the **Application**.
- **Policy Year** refers to the one year period between the **Date of Commencement** and every subsequent year thereafter until the **Date of Maturity**
- **Policy Month** means the one month period between the **Date of Commencement** and every subsequent month thereafter until the **Date of Maturity**
- **Policy Term** means the period between the **Date of Commencement** and the **Date of Maturity**
- **Premium Payment Term** means the period for which the premiums are payable and is as shown in the Section 1 of the Schedule

- **Regular Premium** refers to the amount which **You** must pay and is payable yearly, for the **Base Sum Assured** during the **Premium Payment Term** for the **Regular Premium option** and is as shown in the **Schedule**. For **Single Premium option**, premium is to be paid once at **Policy inception**
- "We", "Us", "Our" and "Company" refer to MetLife India Insurance Company Limited. "You" and "Your" refer to the holder of the Policy.

Section 2

Policy Description

Met Grameen Ashray is a non-participating traditional pure term plan with Regular & Single Premium paying options. This **Policy** is not eligible for Participating in profits.

Section 3 Policy Benefits

3.1 Death Benefit

Upon the death of the **Insured**, provided the **Policy** is in full force, the Company shall pay, subject to the provisions of disclosures, and subject to the **Policy** terms and conditions and prevailing laws, to the **Nominee** the **Sum Assured** as specified in the **Policy** schedule.

3.2. Maturity Benefit

There are no Maturity Benefits under Met Grameen Ashray.

Section 4 Policy Premiums

4.1. The Premium is payable by the Policyholder at inception for Single Premium Plan and for Regular Premium every year of the Policy on the Premium due date, as specified in the Schedule.

4.2 Regular Premium

You must pay the amount of **Regular Premium** as shown in section 1 of the **Schedule** on or before its due date. Regular Premiums received before the due date shall be credited to your **Policy** only on the due date.

You may only change the frequency of premium payment with **Our prior** written approval, and such approval if given will only be effective from the following **Policy Year**

All amounts payable to **Us** or by **Us** shall be paid in Indian Rupees and will be payable or paid at **Our** Corporate Office, Registered Office, Regional Office or any other office

4.2. Grace Period (Applicable for Regular Pay)

If any Regular premium is not paid on its due date, a Grace period of 90 (ninety) days will be allowed for payment of premium without interest. During the Grace period the Policy shall continue to be in force for all the insured events. If the

premium is not paid within the grace period, the Policy shall lapse with effect from the date of first unpaid premium and no benefits will be payable in case of claim, unless the policy is reinstated as specified in 4.3 below.

4.3. Reinstatement (Applicable for Regular Pay)

- When the premium is not paid within the grace period, the Policy shall lapse with effect from the date of first unpaid premium.
The Policyholder may, however, reinstate the Policy while the **Insured** is alive if the Policyholder:
 - Requests in writing for reinstatement within 3 years from the date the Policy lapsed.
 - Provides satisfactory evidence of insurability to Us, at his / her own cost.
 - Pays all due premiums to the date of reinstatement with interest at the rate prescribed by the Company at the time of Reinstatement.
- The Company reserves the right to accept or accept with modified terms or decline the revival of a discontinued policy. Further the Company reserves the right to impose such extra premium as it deems fit. The revival of a lapsed policy is also subject to payment of revival fee, which is Rs.250/- at present and subject to review in future with IRDA approval.

4.4. Guaranteed Surrender Value

No surrender value is payable for Regular Premium policies.

Single Premium policies can be surrendered any time after completion of two years from the date of commencement. Upon receipt of a surrender request, a cash surrender value of 30% or 20% or 10% of the Single Premium will be payable if the surrender is made in Policy Year 3 or Policy Year 4 or Policy Year 5 respectively.

The Company can change the Surrender Value factors at any time during the policy term at its discretion subject to prior approval from the regulatory authority..

Section 5 – Termination of Policy

- The Policy will be terminated on the earliest to occur of the following events:
 - At the expiry of three years from the date of lapsation, when the Policy has not been reinstated
 - Upon settlement of surrender value, in case of a Single Premium policy
 - On date of intimation of the death of the **Insured**.
 - Expiry of the **Policy Term**.

Ownership Provisions

The Policyholder

You are the Policyholder and beneficiary of this **Policy** as shown on Section 1 of the **Schedule** until changed. Only **You** can, during the **Insured's** lifetime, exercise all rights, privileges and options provided under this **Policy** subject to any assignee's rights

6.3. Assignment

The **Policyholder** can assign the **Policy** to another person and in that

event the **Policyholder** will be referred to as '*Assignor*' and the person to whom the Policy is assigned will be referred to as the '*Assignee*'. The **Policyholder** can assign the Policy by submitting a duly filled in assignment form accompanied by the original Policy document to the Company at its office. The assignment would either be endorsed upon the Policy document or documented by a separate instrument, signed in either case by the Assignor stating specifically the fact of the assignment. The Company will not express any opinion on the validity or legality of the Assignment. Assignment can be done only for the entire Policy. Assignment shall automatically cancel a nomination except an assignment in favour of the Company.

6.4. Nomination

Where the **Policyholder** is also the **Insured**, the **Policyholder** may at any time before the **Policy** matures, nominate a person(s) to receive the Policy Benefits in the event of the death of the **Insured** before maturity. Where such **Nominee** is a minor, the **Policyholder** may also appoint any person who is a major (also referred to as "Appointee"), to so receive the Policy Benefits during the minority of the Nominee. The Company will not recognize a nomination or a change in nomination for the **Policy**, until it receives a written notice of the nomination or change in the nomination from the **Policyholder** at its office. The Company shall not express any opinion on the validity or legality of the nomination. **Policyholder** can make a nomination only with regard to the entire **Policy**. If no Nominee is alive at the time of death of the **Insured**, the **Policyholder's** estate shall be deemed to be the Nominee.

Section 6

General Provisions

6.1. Free Look Provision

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 a deduction of the stamp duty charges, expenses incurred on medical examination, if any, and proportionate risk premium for the period of risk cover. All rights of the policyholder under this Policy shall immediately stand extinguished at the cancellation of the Policy.

All Free Look cancellation request should be in writing, duly signed by the Policyholder, and should be accompanied by the original Policy Document. The Free Look cancellation request should be submitted either to your nearest MetLife branch office (details of the same is available at our website www.metlife.co.in.) or to our registered office at

MetLife India Insurance Company Limited

'Brigade Seshamahal'
5, Vani Vilas Road,
Basavanagudi, Bangalore – 560 004.

6.2. Policy Loan No Loans are available under this policy.

6.5. Suicide Exclusion

In the event the Person Insured commits suicide, whether sane or insane at that time, within one year from the Date of Commencement of the Policy or within one year from the date of last reinstatement, whichever is later,, the insurance cover shall be void and We shall not

be liable to pay the Sum Assured. In such cases, the Company shall refund the premiums received without interest, if any less any expenses incurred.

6.6. Proof of Age

The age of the Person Insured is based on the proof of age submitted and the premium is calculated on the last birthday prior to the date of commencement of the risk under the Policy. Should the actual age of the Person Insured differ from the age stated in the Application, we shall, without prejudice to our right to avoid or cancel the Policy or other statutory rights and/ or remedies be entitled to the following at any time during the policy term

- If the actual age proves to be higher than what is stated in the Application, the Sum Assured would be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated; or
- If the actual age is lower than that stated in the Application, the premium paid in excess will be refunded to the Policyholder without interest. The Policy will continue to be in force as per the terms specified therein; or
- If the Person Insured's actual age is such that it would have made the Policyholder 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.

6.7. Travel, Residence and Occupation

This Policy does not impose any restrictions on residence or occupation except as otherwise provided by law. There would be no restrictions on travel except to areas notified by local governments for "Travel Advisory" risks.

6.8. Disclosure

This Policy has been issued on the Policyholder representations that the Policyholder has made full and accurate disclosures of all material facts and circumstances and that the Policyholder has not misrepresented or suppressed any material facts or circumstances. In the event it comes to our knowledge that the Policyholder has misrepresented or suppressed any material facts and circumstances we shall reserve the right to take such action, as we deem appropriate including cancellation of the Policy and forfeiture of Premium received, at any time during the policy term or at the time of evaluating the claim.

6.9. Incontestability

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 Person Insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such a statement was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy owner and that the owner 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 Person

Insured was incorrectly stated in the proposal."

6.10. The Policyholder's Rights

To exercise the Policyholder's rights, the Policyholder should follow the procedures stated in this Policy. If the Policyholder wants to request a change in Nominee, change an address or any other action by us, the Policyholder should do so only on the forms prescribed for each purpose. The Policyholder can get these forms from the Policyholder's Financial Advisor or from the local Company office.

6.11. Loss of the Policy Document

If the Policy document is lost or destroyed, at the request of the Owner and on fulfilment of prescribed conditions, the Company may issue a duplicate 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 up to Rs.100 for the issue of a duplicate policy document Upon the issue of a duplicate Policy, the original document will cease to have any legal effect.

6.12. Governing Laws and Jurisdiction

The terms and conditions of the Policy shall be governed by and subject to the laws of Republic of India. All Premiums and Benefits are expressed and payable in Indian Rupees. 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.

6.13. Taxation

The Tax benefits on the Policy would be as per the prevailing provisions of the tax laws in India. If required by the relevant legislations prevailing from time to time, the Company will withhold taxes from the benefits payable under the Policy. The Company reserves the right to recover statutory levies including service tax by way of adjustment of the premium paid by the Policyholder or make necessary recoveries from the Policy Value.

6.14. Claims Procedure

Death Claims

If the Insured dies while the Policy is in force for the full Sum Assured, the death claim shall be payable, subject to the terms and conditions of the policy contract and prevailing laws and upon submission of the following requirements:

- Written Intimation of death by the Nominee/ legal heir
- The original policy document.
- The claim forms as prescribed by us.
- Official death certificate issued by a competent authority acceptable to the Company.
- FIR, Police inquest report and post-mortem report where the death is due to accident or unnatural cause.
- Proof of title to the Policy like succession certificate, legal heir ship certificate, in the absence of a nomination.
- Any additional documents or forms as may be required by us.

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. However, if the investigation in the opinion of the Company, reveals fraud/misinformation, the Company reserves the right to repudiate the claim.

6.15. Grievance Redressal Mechanism

In case you have any query or complaint/grievance, you may approach our office at the following address:

**'Brigade Seshamahal' 5, Vani Vilas Road,
Basavanagudi, Bangalore – 560 004.**

MetLife India Insurance Company Ltd., 'Brigade Seshamahal',
5 Vani Vilas Road, Basavanagudi • Bangalore – 560 004, India.
Toll Free Help line: 1-800-425-6969 (8am –8pm) • Phone: +91
80 2650 2244 • Fax +91 80 4150 6969 Email:
indiaservice@metlife.com • Web: www.metlife.co.in

1. Please address your queries or complaints to the Customer Services Department, and your grievances to the Grievance Redressal Officer, who are authorized to review your queries or complaints or grievances and address the same. Please note that only a duly authorized officer of the Company has the authority to resolve your complaints and grievances. The Company 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.
2. In case you are not satisfied with the decision of the above office, or have not received any response within 10 days, you may contact the following official of Insurance Regulatory and Development Authority for resolution:
**Grievance cell (Complaint against Life insurer)
Insurance Regulatory and Development Authority
Parishrama Bhawanam, 5-9-58/B, Basheerbagh,
Hyderabad – 500 004.
Phone: +91-40- 6682 0964/6678 9768 (Ext –251)
E-mail: lifecomplaints@irda.gov.in**
3. In case you are not satisfied with the decision/resolution of the Company, you may approach the Insurance Ombudsman at the address enclosed as Annexure A mentioned after the terms and condition section if your grievance pertains to:
 - a. Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
 - b. Delay in settlement of claim
 - c. Dispute with regard to premium
 - d. Non-receipt of your insurance document
4. The complaint should be made in writing duly signed by the complainant or by his legal heirs with full details of the complaint and the contact information of complainant.
5. As per provision 13(3) of the Redress of Public Grievances Rules 1998, the complaint to the Ombudsman can be made:
 - Only if the grievance has been rejected by the Grievance Redress Machinery of the Insurer
 - Within a period of one year from the date of rejection by the insurer
 - If it is not simultaneously under any litigation.

6.16 Customer Service

The Policyholder can seek clarification or assistance on the Policy from the following:

- The Agent from whom the policyholder has bought the Policy
- Company's Customer Service Representative through the toll free number: 1-800-425-6969 during business hours (8am – 8pm).
- Visit us at www.metlife.co.in
- Mail us at indiaservice@metlife.com
- The Policyholder can also write to us at

**Customer Service Desk,
MetLife India Insurance Company Limited
Registered Office,**