



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: +91-80-4120 4051

Met Group Savings Plan

MetLife India Insurance Company Limited (“the Company”) has entered into this contract for Met Group Savings Plan on the basis of the Application for Met Group Savings (the “Application”), any declaration(s) that may be required from the Members and/or the Group Policyholder (the “Declaration”) and the Premium received from the Group Policyholder, for effecting a life insurance contract on the lives of the Insured Members (as defined hereinafter) named in the Group Policy Schedule hereto (the “Schedule”).

The Company agrees to pay the benefits stated in this Group Policy, in accordance with and subject to the terms and conditions stated herein, while this Group Policy is in force and effect, to the lawfully entitled person.

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

Authorized Signatory

MetLife India Insurance Company Limited

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1.0 Definitions

1.1	APTD	means the total and permanent disability of the Insured Member occurring directly due to an accident (caused solely by external, violent, unforeseeable and visible means, occurring independently of any other causes) and within 180 days from the accident and which incapacitates the Insured Member from performing his daily activities or earning an income from any work, occupation or profession for the rest of his life OR due to which the Insured Member is unable to perform (whether aided or unaided) at least 3 of the following "Activities of Daily Living" for a continuous period of at least 6 months: 1. Washing - the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means; 2. Dressing - the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances; 3. Transferring - the ability to move from a bed to an upright chair or wheelchair and vice versa; 4. Toileting - the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene; 5. Feeding - the ability to feed oneself once food has been prepared and made available.
1.2	Base Sum Assured	means the amount specified in the Certificate of Insurance that the Company will pay on the occurrence of an event insured under this Group Policy.
1.3	Certificate of Insurance/ COI	means a separate numbered certificate issued to the Insured Member containing the Effective Date of Coverage, Coverage Maturity Date, Base Sum Assured, age, Premium amount, frequency and due dates, Nominee, option chosen under the Policy, waiting period
1.4	Company	means MetLife India Insurance Company Limited
1.5	Coverage Maturity Date	means the date specified in the Certificate of Insurance.
1.6	Effective Date of Coverage	means the date specified in the Certificate of Insurance on which the coverage of an Insured Member under the Group Policy commences.
1.7	Effective Date of the Policy	means the date on which the Group Policy commences.
1.8	Eligible Member	means a person who meets and continues to meet the eligibility criteria specified in the Schedule.
1.9	Group Policy	means the terms and conditions of this Met Group Savings Plan, the Schedule and any annexures thereto, the Application and Declarations and the Certificates of Insurance.
1.10	Group Policyholder	means the person or entity named as the Policyholder in the Schedule.
1.11	Insured Member	means an Eligible Member who is covered under the Group Policy and to whom the Company has issued a Certificate of Insurance.
1.12	Nominee	means the person nominated by the Insured Member and whose name appears in the Certificate of Insurance (or as may be subsequently notified from time to time in accordance with the Policy).
1.13	Policy Year	Is a period of 12 consecutive calendar months from the Effective Date of the Group Policy and any period of twelve consecutive calendar months thereafter.
1.14	Premium	Means the amount specified in the Certificate of Insurance which is payable in the amounts and at the intervals specified in the Certificate of Insurance.
1.15	Simple Reversionary Bonus	means a bonus which may be declared by the Company in its sole and absolute discretion at the end of each financial year after the completion of 3 calendar years from the Effective Date of Coverage provided that all Premium due for the Insured Member has been received in full. The Simple Reversionary Bonus will be calculated in respect of an Insured Member as a percentage of the Base Sum Assured for that Insured Member.
1.16	Terminal Bonus	means a bonus which may be declared by the Company in its sole and absolute discretion on the Coverage Maturity Date provided that all Premium due for the Insured Member has been received in full. The Terminal Bonus will be calculated in respect of an Insured Member as a percentage of all the Simple Reversionary Bonuses which have accrued till the Coverage Maturity Date for that Insured Member.

2.0 Terms of Coverage

2.1.1 The coverage for the Insured Member shall commence only on the Effective Date of Coverage.

2.2.0 Death & Accidental Permanent and Total Disability Benefit

2.2.1 Death Benefit:

If the Insured Member dies after the Effective Date of Coverage when his cover under the Policy is in force and all Premium due under the Policy has been received, the Company will pay the following to the Nominee:

- (a) If the Certificate of Insurance specifies that the Lump Sum option is applicable, then the Company will pay the Base Sum Assured and all the Simple Reversionary Bonuses which have accrued till the date of death; or
- (b) If the Certificate of Insurance specifies that the Quarterly Income option is applicable, then all the Simple Reversionary Bonuses which have accrued till the date of death will be payable on the Insured Member's death and 120% of the Base Sum Assured shall be payable in 40 equal quarterly installments commencing from the start of the quarter of the calendar year immediately following the Insured Member's death. If the Nominee dies before all quarterly installments have been paid, then the remaining quarterly installments shall be payable as a lump sum amount to the legal heirs of the Nominee.

2.2.2 ATPD Benefit:

If the Insured Member suffers an accident after the Effective Date of Coverage which results in APTD when his cover under the Policy is in force and all Premium due under the Policy has been received, the Company will pay the following to the Insured Member provided that the APTD subsists for a continuous period of 180 days from the date of the accident:

- (a) If the Certificate of Insurance specifies that the Lump Sum option is applicable, then We will pay the Base Sum Assured and all the Simple Reversionary Bonuses which have accrued till the date of the accident; or
- (b) If the Certificate of Insurance specifies that the Quarterly Income option is applicable, then all the Simple Reversionary Bonuses which have accrued till the date of the accident will be payable on the notification of the APTD and 120% of the Base Sum Assured shall be payable in 40 equal quarterly installments commencing from the start of the quarter of the calendar year immediately following the notification of the Insured Member's APTD. If the Insured Member dies before all quarterly installments have been paid, then the remaining quarterly installments shall be payable to the Nominee when due.

If the Company has accepted and made payment under a claim for APTD, then the Company shall not admit any claim for death under the Policy if that Insured Member subsequently dies.

2.3.0 Exclusions:

The Company shall not make any payment under the Policy if the Insured Member's death occurs during the waiting period specified in the Certificate of Insurance, unless the death is due to an accident.

The Company shall not make any payment under the Policy other than refunding the Premium received (after deduction of stamp duty charges and medical examination costs, if any) if the Insured Member commits suicide (whether sane or not) within one year from the Effective Date of Coverage or the date of the last reinstatement of the Insured Member's cover under the Policy.

The Company shall not make payment for any claim for APTD Benefit which occurs from, or is caused by or is attributable to either directly or indirectly, voluntarily or involuntarily, to one of the following:

- (a) Drug Abuse: the Insured Member being under the influence of alcohol or solvent abuse or the use of drugs except under the direction of a registered medical practitioner.
- (b) Self-inflicted Injury: intentional self- inflicted injury.
- (c) Unlawful acts: the Insured Member taking part in any crime and/or unlawful acts.
- (d) War and Civil Commotion: war, invasion, hostilities, (whether war is declared or not), civil war, rebellion, revolution, terrorism or taking part in a riot or civil commotion.
- (e) Nuclear Contamination: the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
- (f) Aviation: the Insured Member's participation in any flying activity, other than as a passenger in a commercially licensed aircraft, or his participation in a non-military flight for the purpose of descent from the aircraft while in flight.
- (g) Hazardous sports and pastimes: taking part or practicing for any hazardous hobby, pursuit or any race not previously declared to and accepted by the Company in writing, including, but not limited to the following:
 - (i) All forms of racing (i.e. whether in a powered vehicle or not)
 - (ii) Trekking/rock climbing/mountaineering
 - (iii) River Rafting/kayaking/canoeing
 - (iv) Bungee Jumping
 - (v) Skydiving, Scuba diving, etc.
- (h) Infection: loss caused or contributed to by any infection, except infection caused by an external visible wound accidentally sustained.

2.4.0 Bonus:

The Simple Reversionary Bonus and the Terminal Bonus are not guaranteed and, if accrued, are payable only on death, occurrence of APTD or on the Coverage Maturity Date in accordance with the terms of the Policy. No Simple Reversionary Bonus or Terminal Bonus shall accrue in respect of an Insured Member after the notification of a claim for death or APTD for that Insured Member.

2.5.0 Maturity Benefit

If the Insured Member's cover under the Policy is in force on the Coverage Maturity Date, the Company will pay the following to the Insured Member:

- (a) The Base Sum Assured; and
- (b) The sum of all Simple Reversionary Bonuses which have accrued up to the Coverage Maturity Date; and
- (c) The Terminal Bonus, if any.

3.0 **Changes in Base Sum Assured**

3.1.1 The Sum Assured shall not be increased or decreased.

4.0 **Payment of Benefits**

4.1.1 An Insured Member shall name a Nominee or change an existing nomination by giving written notice to the Group Policyholder. Records of Nominee designations (including any change thereof), shall be maintained by the Group Policyholder.

If an Insured Member does not nominate a Nominee, or if all the Nominees pre-decease the Insured Member, any benefits payable under this Policy upon the Insured Member's death shall be paid to the legal heirs of the Insured Member.

In accepting or changing a nomination the Company does not express any opinion on its validity or legality.

4.1.2 Notification of a claim – it is a condition precedent to the liability of the Company that written notice and the information and documentation specified below is given to the Company immediately and in any event within 60 days from the occurrence of the event giving rise to the claim:

- (a) The claimant statement prescribed by the Company duly completed.
- (b) The original Certificate of Insurance.
- (c) Certified copy of the official death certificate (if applicable) issued by a competent authority such as the Registrar of Births & Deaths, Corporation, Municipality, Panchayat or such other statutory bodies.
- (d) A declaration from the Group Policyholder that the Insured Member was a member of the group at the time of the occurrence of the event giving rise to the claim.
- (e) Last attending physician's certificate, in the format provided by the Company, if the event giving rise to a claim is due to natural causes or in case of a claim for APTD benefits.
- (f) Attested Copy of FIR, Police inquest report, and post mortem report (if the event giving rise to a claim is due to an accident).
- (g) Certificate of Disability to be provided by Civil Surgeon / competent specialist confirming the degree and permanence of disability 12 months after the onset of disability
- (h) Any additional information or documentation requested by the Company¹.

4.1.3 Payment of claim –

The claim shall be paid to the Insured Member or the Nominee, as applicable, or to the Group Policyholder in the name of the Insured Member/Nominee or the Nominee on the basis that the Group Policyholder shall be pass on the claim to the Insured Member or the Nominee, as applicable, immediately and without any deductions.

The Group Policyholder shall indemnify and keep indemnified and hold the Company free and harmless from and against any and all claims, demands, suits, costs, expenses or damages in relation to any claim payment made in accordance with this Group Policy.

5.0 **Premiums**

5.1.1 Premium is payable in the amount and at the intervals stated in the Certificate of Insurance. The Company may in its sole discretion, and in accordance with its underwriting guidelines applicable from time to time, revise the premium amount payable in respect of any Insured Member by sending 90 days prior written notice.

5.1.2 Premium Discontinuance

If the Company does not receive in full the Premium due in respect of an Insured Member by the due date specified in the Certificate of Insurance, the Company will allow a grace period of 30 days (15 days if Premium is due monthly) during which period the benefits under the Policy shall continue to apply.

If the Premium due in respect of an Insured Member is not received in full within the grace period and the Premium due for at least 3 calendar years from the Effective Date of Coverage has not been received, the cover of that Insured Member under the Policy shall immediately and automatically lapse.

If the Premium due in respect of an Insured Member is not received in full within the grace period, but the Premium due for at least 3 calendar years from the Effective Date of Coverage has been received, then one of the following may be exercised:

- (a) Convert the cover for that Insured Member to a Reduced Paid-up cover under which only the Reduced Paid-up Benefit (calculated in accordance with the formula below) and Simple Reversionary Bonuses accruing until the date of lapse shall be payable on the death or APTD of the Insured Member or the Coverage Maturity Date.

Reduced Paid-up Benefit= The Basic Sum Assured multiplied with the ratio of the number of Regular Premiums paid to the total number of Regular Premiums payable during the Premium Payment Term.

If the cover of an Insured Member is converted to a Reduced Paid-up cover, then:

- (i) the Insured Member shall not be eligible for any future Simple Reversionary Bonuses or Terminal Bonus that would have otherwise have accrued under the Policy.
 - (ii) any payment on the death or APTD of the Insured Member or the Coverage Maturity Date shall be in lump sum only even if the Certificate of Insurance specifies that the Quarterly Income option is applicable to that Insured Member.
- (b) Surrender the cover for that Insured Member upon which the Surrender Value calculated in accordance with 10 below shall be payable.

5.1.3 Reinstatement

If the cover of an Insured Member under the Policy has lapsed in accordance with 5.1.2 above, then unless the cover of the Insured Member has been surrendered, the cover may be reinstated by:

- (a) giving the Company written notice to reinstate the cover under the Policy within 2 years from the date of lapse of cover under 5.1.2 above; and
- (b) providing satisfactory evidence of insurability to the Company along with all information and documentation requested by the Company; and
- (c) paying in full the Premium due under the Policy for that Insured Member with compound interest at the rate specified by the Company from time to time.
- (d) paying the applicable reinstatement charges specified in the Schedule.

It is understood and agreed that even if all information and documentation is given to the Company, it is not bound to reinstate the cover of the Insured Member or to reinstate the cover on the same terms.

6.0 **New Members Addition**

6.1.1 No Eligible Member shall become an Insured Member unless the Company has received the completed [application form for membership], the Premium due, and all information or documentation that the Company requests and the Company has issued a Certificate of Insurance to that Eligible Member.

The Insured Member's cover under the Policy shall commence only for the Effective Date for Coverage.

6.1.2 The Company may cease to admit new Insured Members under the Policy (either on the request of the Group Policyholder or otherwise) by sending written notice of at least 90 days to the Group Policyholder.

If the Group Policyholder ceases to exist due to winding up or any other form of corporate restructuring, then the Group Policy shall terminate automatically within 30 days of the winding up or any other form of corporate restructuring.

7.0 **Termination of Coverage**

7.1.1 The cover of an Insured Member under the Policy shall terminate immediately and automatically upon the occurrence of the earliest of the following:

- 7.1.2
1. Payment of a claim for the death benefit or the APTD benefit if the Lump Sum option is in force for that Insured Member.
 2. Payment of the last quarterly installment due under a claim for the death benefit or the APTD benefit if the Quarterly Income option is in force for that Insured Member.
 3. the Coverage Maturity Date
 4. The Insured Member attaining 70 years of age
 5. The Insured Member ceasing to be an Eligible Member.
 6. the death of the Insured Member
 7. the surrender of the cover of the Insured Member in accordance with 10.

8.0 **Travel/Occupation Restrictions**

8.1.1 There are no restrictions on travel except to areas notified by local governments for "Travel Advisory" risks.

8.1.2 This Group Policy does not impose any restrictions as to residence or occupation except as otherwise provided by law.

9.0 **Right of Inspection and Maintenance of Records**

9.1.1. Upon request by the Company, the Group Policyholder shall furnish all information and documentation requested on the Insured Members.

The Group Policyholder shall immediately and automatically and in any event within 7 days forward any premium amounts received from the Eligible Members or any claim notifications or claim documentation or information received in respect of Insured Members.

10.0

Surrender Benefits

- 10.1.1 The cover of an Insured Member may be surrendered after the 3 calendar years from the Effective Date of Coverage provided that the Premium due for this period has been received in full and the Company will pay the higher of the Guaranteed Surrender Value and the Cash Surrender Value which are calculated as below:

Guaranteed Surrender Value:

Guaranteed Surrender Value is equal to 30% of the total Premium received excluding the Annualised Premium for the first calendar year from the Effective Date of Coverage and any extra premiums paid for extra mortality rating.

Cash Surrender Value:

The Cash Surrender Value is based in the surrender value factor determined by the Company in its discretion and shall be calculated at the time of a request for surrender of cover. The Cash Surrender Value and the surrender value factor are not guaranteed.

11.0

General Provisions

- 11.1.1 Forfeiture Option: Insured Members of the group have a free look period of 90 days from the date of receipt of the Certificate of Insurance to review the terms and conditions of the coverage under the Policy.

The Group Policyholder has a free look period of 15 days from the date of receipt of the Policy document to review the terms and conditions of the Policy.

If the Insured Member/Group Policyholder has any objections to the terms or conditions of the cover, the Insured Member/Group Policyholder may return the Certificate of Insurance/Policy within the free look period only stating the reasons for the objection and the Company shall be entitled to terminate the Certificate of Insurance/ Policy and refund the premium amounts received after deducting stamp duty charges and expenses for medical examinations (if any)

- 11.1.2 Governing Laws and Jurisdiction – The terms and conditions of the Policy and any disputes or differences arising thereunder shall be governed by and subject to the laws of the Republic of India. The parties shall be subject to the jurisdiction of the courts situated in Bangalore for all matters and disputes arising from or related to the Group Policy.

- 11.1.3 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 statement made in the proposal 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 such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder 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.

- 11.1.4 Disclosure & Fraud– This Policy has been issued on Group Policyholder's representations that Group he has made full and accurate disclosures of all material facts and circumstances and that the Group Policyholder has not misrepresented or suppressed any material facts or circumstances. In the event it comes to the Company's knowledge that Group Policyholder has misrepresented or suppressed any material facts and circumstances the Company shall reserve the right at its sole discretion to take such action, as it deem appropriate including cancellation of the Policy , the benefits attached thereto and forfeiture of Premium received. If the Policyholder or an Insured Member or a Nominee or anyone acting for their direction or with their knowledge makes or advances any claim knowing it to be false, fraudulent or dishonest in any respect, then this Policy will be void and any payments due made under the Policy will be forfeited.
- 11.1.5 Tax Benefits - The tax benefits applicable in relation to the Policy shall be in accordance with the applicable law as amended from time to time. In respect of any payment made or to be made under this Policy, the Company shall be entitled to deduct or charge taxes including service tax and other levies as applicable at such rates as notified by the Government or such other body authorized by the Government from time to time, and shall not be liable to the Group Policyholder for the sums so deducted or charged.
- 11.1.6 Availability of Loans - No loan shall be granted under the Policy.
- 11.1.7 Assignment – The benefits under this Policy are not assignable or chargeable and shall not be alienated in any manner whatsoever.
- 11.1.8 Address for Communications- All Communications with respect to this Group Policy shall be sent to the following Address:
MetLife India Insurance Company Limited
Registered Office: 'Brigade Seshamahal'
5-Vani Vilas Road,
Basavanagudi,
Bangalore – 560 004

12.0

Grievance Redressal Mechanism

- 12.1 In case of any query or complaint/grievance, the Group Policyholder may approach the Company office at the following address:
MetLife India Insurance Company Ltd.,
'Brigade Seshamahal', 5 Vani Vilas Road, • Basvangudi • Bangalore – 560 004, India.
Toll Free Help line: 1-800-425-6969 (8am –8pm) • Phone: +91 80 2650 2244 • Fax +91 80 41506969
Email: indiaservice@metlife.com • Web: www.metlife.co.in
- 12.2 In case the Group Policyholder/Insured Member is not satisfied with the decision of the above office, or have not received any response within 10 days, the Group Policyholder/Insured Member 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

12.3 In case that the Group Policyholder/Insured Member is not satisfied with the decision/resolution of the Company, the Group Policyholder/Insured Member may approach the Insurance Ombudsman at the addresses mentioned at the end of this document (if the grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium

12.4 Non-receipt of your insurance document
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.
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