

PNB MetLife Bhavishya Plus

1 Part A

1.1 Welcome Letter

[Mr./Ms. Name of the policyholder]
[Father/husband name]
[Address]
[Mobile no.]
<Policy No> <Sourcing Branch>

Date: dd-mm-yyyy

Dear Mr./Ms. Valued Customer, (Client ID: XXXXXX)

Welcome to the PNB MetLife Family. Thank you for choosing a PNB MetLife product and showing your confidence in us. At PNB MetLife, we value your patronage and are committed to offering you the best services always..

PNB MetLife brings together financial strength, credibility and reliability of MetLife Inc, one of the leading global providers of insurance, annuities and employee benefit programs, serving more than 90 million customers for the last 140+ years and Punjab National Bank, a leading nationalized bank in India serving more than 80 million customers in the last 120 + years. You can be assured that you have chosen the right partner for life.

This booklet contains details of your Policy Document along with other related information including a copy of your Application.. Please preserve this document as it would be required if the need arises. Some key details of your Policy are:

Policyholder	Mr./ Ms. [name of Policyholder]	Nominees/Nominee(s)	Mis. /Master. Nominee
Policy Number	<policy no>	Premium Payment Term	<N Years>
Name of the Plan	PNB MetLife Bhavishya Plus	Policy Term	<N Years>
Payment Mode	<Mode>	Premium Amount	Rs. XXXXX.XX

Free look Provision: Please go through the terms and conditions of your Policy very carefully. If you have any objections to the terms and conditions of your Policy, you may cancel the Policy by giving a signed written notice to us within 15 days (30 days in case the Policy is sold to You through Our Website) from the date of receiving your Policy, stating the reasons for your objection and you will be entitled to a refund of the premium paid, subject to a deduction of proportionate risk premium for the period of cover, stamp duty and/or the expenses incurred on medical examination (if any).

For any queries or concerns you can contact us via the touch points given below, we are always there to help you. For easy reference sourcing details for your policy are mentioned below.

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

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

Yours Sincerely,
PNB MetLife India Insurance Co. Ltd.

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

In case of any queries / concerns, You can reach Us at:

Call us at 1800-425-6969 (Toll Free) or 022 - 4179 0300 (8am -8pm)/ Fax: 022 - 4023 1225	Email Us at indiaservice@pnbmetlife.co.in	Visit www.pnbmetlife.com to manage your policy online. Register online using your Customer ID & Policy No.	Visit your nearest PNB MetLife Office. Our address details are available on www.pnbmetlife.com
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PNB MetLife Bhavishya Plus

1.2 Policy Preamble

PNB MetLife Bhavishya Plus A Non-linked, Participating, Endowment Life Insurance Plan

This is a contract of insurance between You and PNB MetLife India Insurance Company Limited. This contract of insurance has been enacted on receipt of the premium deposit and is based on the details in the Application received together with the other information, documentation and declarations received from You for effecting a life insurance contract on the life of the person named in the Policy Schedule below.

We agree to pay the benefits under this Policy on the occurrence of the insured event described in Part C of this Policy, subject to the terms and conditions of the Policy.

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

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

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

1.3 Policy Schedule

Name of the Plan	PNB MetLife Bhavishya Plus
Nature of the Plan	[Non-linked, Participating, Endowment Life Insurance Plan]
UIN	117N089V03

Application number		Policy number		Date of issue		Issuing office	
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1. Details of the Policyholder and Insured

Name of the Policyholder			
		Gender	
Name of the Insured			
Proof of identification		Gender	
Date of birth of Insured			
Whether Age admitted	<Yes/No>	Age	

2. Policy Benefits

Basic Sum Assured	Rs. <>
	Rs. <>

PNB MetLife Bhavishya Plus

Rider details	NA
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3. Policy Details

Date of Inception of the Policy	
Date of Commencement of the risk	
Maturity Date	
Policy Term	
Policy Currency	
Annualized Premium	Rs. <>

4. Details of Agent/Intermediary

Name	
License number	
Phone number	
Address	
Email address	

5. Premium Details

Annualized Premium	
Modal Premium	Rs. <>
Goods & Services Tax/cess	
Total Modal Premium amount*	Rs. <>
Premium Frequency	
Premium due date	
Last due date of premium	
Premium Payment term	

* Includes Goods & Services Tax at prevailing rates. Premium rates are subject to change in case of any variance in the present rates or in the event of any new or additional tax/levy being made applicable/ imposed on the premium(s), the same is liable to be borne by the Policyholder.

Special provisions/options	
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6. Nominee details

Name(s) of the Nominee	Relationship	Share(s) %
1)		
2)		
3)		
4)		

7. Appointee details (Only in case Nominee is less than 18 years of Age)

Appointee name		
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E-Policy document

Your soft copy of policy document is available in the customer portal. You can access through www.pnbmetlife.com > Customer login > Provide user ID and password (for existing customer), else click New User (for new customer)

SAMPLE

PNB MetLife Bhavishya Plus

Key Feature Document

Maturity Benefit	On surviving till the maturity of the policy, the Company shall pay the Maturity Sum Assured plus the accrued simple reversionary bonuses plus terminal bonus, if any. Maturity Sum Assured is the minimum guaranteed sum assured on maturity defined as 40% of Base Sum Assured.
Survival Benefit	A fixed amount of 20% of Base Sum Assured, payable at the end of each policy year, in last three years before the maturity date of the policy upon survival of the policyholder.
Death Benefit	<p>Upon the death of the Insured before the Maturity Date and provided that the Policy is in force and effect for the full Base Sum Assured, the Company shall pay the Nominee / Legal Heirs, the following Death Benefit, irrespective of Survival Benefits, if any, already paid:</p> <p>Death Sum Assured + Accrued Simple Reversionary Bonuses</p> <p>Where, the Death Sum Assured is higher of {10 times the Annualised Premium, Minimum guaranteed Sum Assured on Maturity, Absolute amount to be paid on death, 105% of all premiums paid}. The Minimum guaranteed Sum Assured on Maturity is 40% of the Base Sum Assured and the Absolute amount to be paid on death is the Base Sum Assured.</p> <p>In addition to the above, no future premiums need to be paid and the policy shall remain in-force for the remaining Policy Term. In such a case the Nominee / Legal Heirs shall be paid the following future Policy benefits, as and when due</p>

Key Product Conditions

Particulars	Boundary Conditions
Min. Age at entry*	20 years
Max. Age at entry*	45 years
Max. age at maturity*	69 years
Minimum Premium	Yearly : 8,000 p.a Half Yearly : 10,000 p.a Monthly : 15,000 p.a
Maximum premium	Rs 17,999 p.a
Premium Payment Term	Regular
Minimum Policy Term	12 years
Maximum Policy Term	24 years
Minimum Sum Assured	Rs. 92,320 (Based on lowest Sum Assured multiple allowed under the plan)
Maximum Sum Assured	Rs. 500,000

*Age Last Birthday # offers running terms between minimum & maximum policy terms

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Key Service Features

Nomination	Nomination shall be allowed as per the provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
Assignment	Assignment shall be allowed under this policy as per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.
Policy Loan	Your PNB MetLife Bhavishya Plus also provides you the flexibilities of Policy loans. The maximum amount of policy loan that you can avail will be limited to 90% of the Special Surrender Value of your policy at the end of the relevant Policy Year less any unpaid premiums for that year and loan interest accrued to the end of that year. While you avail the loan, your Policy must be assigned in favor of the Company to the extent of an outstanding policy loan. The rate of interest for your loan shall be determined by the Company from time to time and informed upon applying for policy loan. The current interest rate is 10.50% p.a on policy Loan. This is being reviewed in April every year.
Riders	No rider is attached with this product
Premium Payment	Premium payment can be made by cash, cheque, credit card, ECS, online payment, demand draft, and direct debit or any other mode as prescribed by the IRDA of India
Customer Service No.	1800 425 6969 (Toll-free) or 022-4179 0300 (8am-8pm)
Grievance Redressal Mechanism	<p>Visit us www.pnbmetlife.com Email us: indiaservice@pnbmetlife.co.in Write to us: PNB MetLife India Insurance Co. Ltd, Unit No. 101, First Floor, Techniplex I, Techniplex Complex, Off Veer Savarkar Flyover, S.V. Road, Goregaon (West), Mumbai – 400 062, Maharashtra. 022 - 4179 0300 (8am -8pm)/ Fax: 022 - 4023 1225</p>

For detailed benefits, please refer to policy terms and conditions

Table of Contents

1	Part A.....	1
1.1	Welcome Letter	1
1.2	Policy Preamble	2
1.3	Policy Schedule.....	2
2	Part B.....	8
3	Part C.....	11
3.1	Policy Features.....	11
3.2	Policy Benefits.....	11
3.2.1	Death Benefit.....	11
3.2.2	Survival Benefits.....	11
3.2.3	Maturity Benefits.....	11
3.2.4	Bonus	11
3.2.5	Suicide Exclusion	12
3.3	Premium Payment Conditions.....	12
3.3.1	Payment of Regular Premium	12
3.3.2	Alteration of the Regular Premium Frequency.....	12
3.3.3	Grace Period	12
3.3.4	Premium Discontinuance during the first 3 Policy Years	12
3.3.5	Premium Discontinuance after the completion of the first 3 Policy Years	13
3.3.6	The following benefits will be payable when the Policy is a Reduced Paid-up Policy:	13
4	Part D.....	14
4.1	Free Look Period.....	14
4.2	Procedure for Revival of a Lapsed/Reduced Paid-up Policy	14
4.3	Loan.....	14
4.4	Surrender	15
4.5	Claims Procedure.....	15
4.6	Maturity Benefit payout procedure:	16
4.7	Termination of the Policy.....	16
5	Part E.....	17
6	Part F.....	18
6.1	Nomination:	18
6.2	Assignment:.....	18
6.3	Taxation.....	18
6.4	Currency & Place of Payment	18
6.5	Fraud, Misrepresentation and Forfeiture:.....	18
6.6	Proof of Age	18
6.7	Loss of the Policy Document.....	19
6.8	Travel, Residence & Occupation.....	19
6.9	Governing Law & Jurisdiction.....	19
6.10	Our Address for Communications	19
7	Part G	20
7.1	Grievance Redressal Mechanism & Ombudsman Details	20
7.2	List of Insurance Ombudsman	21
	Annexure A.....	23
	Appendix: Guaranteed Surrender Value Factors (% of total premiums paid)	28

2 Part B

DEFINITIONS APPLICABLE TO YOUR POLICY

The words or terms below that appear in this **Policy** in initial capitals and **bold** type will have the specific meaning given to them below. These defined words or terms will, where appropriate to the context, be read so that the singular includes the plural, and the masculine includes the feminine.

1. **Age** means age as on the last birthday; i.e. the age of the Life Assured in completed years as on Date of Inception of the Policy and is as shown in the Schedule
2. **Annualized Premium** means the due premium as calculated and applicable for a Policy Year. Annualised Premium excludes underwriting extra premium, frequency loadings on premium, if any, the premiums paid towards the Riders, if any and Goods & Services Tax and cess.
3. **Application** means the proposal form and any other information given to **Us** to decide whether and on what terms to issue this **Policy**.
4. **Appointee** means the person named in the **Schedule** to receive payment under this **Policy**, if the **(Nominee)** is a minor at the time payment becomes due under this **Policy**.
5. **Authority** means the Insurance Regulatory and Development Authority of India.
6. **Basic Sum Assured (BSA)/Sum Assured** means the absolute amount specified in the Schedule which is the minimum amount assured to be paid on the death of the Life Assured
7. **Base Premium** means the Installment Premiums that are paid towards the Policy and excludes the premiums paid towards the Riders and does not include any taxes, cess and/or levies
8. **Benefit Illustration** means an **Annexure along with the Schedule that illustrates the premiums, guarantees, returns, benefits and values of the proposed Policy. This Benefit Illustration complies with IRDA of India Regulations and contains clear disclosure of both guaranteed and non-guaranteed benefits, if any, of the Policy**
9. **Benefits** means the Death Benefit, Maturity Benefit, Surrender Benefit or any other benefit, as the case may be, applicable in the terms and conditions of this Policy
10. **Business Day** means a working day of **Our** registered office.
11. **Claimant** means either the Life Assured or the Policyholder or the Nominee or the assignee or the legal heir of the Nominee / policyholder as the case may be
12. **Company/Us/We/Our** means PNB MetLife India Insurance Company Limited
13. **Date of Commencement of Risk** means the date on which the risk under the Policy and Riders, if opted for, comes into effect and is as specified in the **Schedule**. The commencement of risk cover on the Life Assured shall depend on the age of the Life Assured on commencement of the Policy
14. **Date of Inception of the Policy** means the date on which this **Policy** is issued after **We** have accepted the risk under the **Application**. The **Date of** Inception of the Policy is shown in the **Schedule**.
15. **Date of commencement of the Policy** is the same as the **Date of Inception of the Policy**.

PNB MetLife Bhavishya Plus

16. **Financial Year** means the twelve month period between April and March of each calendar year.
17. **Grace Period** means an additional period of 15 days if the **Regular Premium** is payable monthly and 30 days for all other frequencies for payment of **Regular Premium**, from the premium due date. The policy shall continue to be in force with the insurance cover without any interruption as per terms of the policy during the Grace period.
18. **In-force Status** means a condition during the term of the Policy, wherein the coverage of risk on the life of the life assured is subsisting and You have paid all the due Installment Premiums
19. **Installment Premium** means the amount stipulated in the Schedule and paid at regular intervals (yearly/half yearly/ or monthly mode as shall be applicable) by You for the chosen Premium Payment Term as consideration for acceptance of risk and Benefits specified as such in the Policy Document
20. **Insured** means the person insured as named in the Schedule.
21. **IRDA of India** means the Insurance Regulatory and Development Authority of India.
22. **Lapse** means a condition wherein the due Premiums have not been paid in full, as required under the Policy, thereby rendering this Policy unenforceable. No benefits will be paid when the Policy is in Lapse status.
23. **Life Assured** means the person, named as such in the Schedule, on whose life, the insurance cover is effected in the terms of this Policy
24. **Maturity Benefit** means the amount of benefit which is payable on maturity i.e. at the end of the Policy Term, as stated at the inception of the Policy contract
25. **Maturity Date** means the date specified in the Schedule on which the Maturity Benefit is payable to the You. .
26. **Nominee** means the person or persons nominated under Section 39 of the Insurance Act, 1938, as amended from time to time, by the You, to receive the admissible benefits, in the event of death of the Life Assured
27. **Participating** means the Policy participates in the profits of the participating fund of the Company
28. **Paid-up Benefit** means the amount payable on the occurrence of events, as specified under the Policy, when the Policy is in Paid-up Status
29. **Paid-up/Paid-up status/Reduced Paid-up** means a condition during the Policy Term, wherein the Premiums have been paid in full for at least the first few consecutive years, as required under the Policy and the remaining due Premiums have not been paid, rendering the Policy to continue at a reduced level of Benefits, as specified under the Policy
30. **Policy** means this PNB MetLife College Plan contract of insurance, which is the evidence of the contract between Us and You..
31. **Policy Document** means this document, any endorsements issued by Us, the Schedule, the Annexures and the Application.
32. **Policy Anniversary** means the start date of every subsequent Policy Year
33. **Policy Term** means the entire term of the policy as specified in the Schedule
34. **Policy Year** means a period of 12 consecutive months starting from the date of commencement of the Policy as stated in the Schedule and ending on the day immediately preceding the following anniversary date and each subsequent period of

PNB MetLife Bhavishya Plus

12 consecutive months thereafter.

35. **Premium Payment Term** means the period or the term of the Policy during which You are required to pay the premiums with respect to the Policy, to Us
36. **Prevailing Rate of Interest** means the applicable rate of interest as declared by Us from time to time that shall be charged to You on specified transactions related to the Policy, subject to approval of the IRDA of India
37. **Regular Premium** means the regular payments to be made by **You**, to keep the **Policy** in force, in accordance with the frequency of payment chosen by **You** and is the amount as specified in the **Schedule**.
38. **Regulation** means the laws and regulations as in effect from time to time and applicable to this Policy, including without limitation, the regulations and directions issued by the IRDA of India from time to time
39. **Revival** means payment of all due premiums that are in arrears to convert a Policy from "Lapse" or "Paid-up" Status into "In force" Status
40. **Revival Period** means a period of 2 years from the due date of the first unpaid **Regular Premium** during which the **Policy** may be revived.
41. **Rider** means the rider terms and conditions that are attached to and form a part of the **Policy**. The **Schedule** will specify if any **Riders** are available and in force under the **Policy**.
42. **Schedule** means the attached Schedule that provides your Policy Benefits, the terms of the contract and details provided by You, along with all its annexes, issued by Us for this Policy. The Schedule also includes any amendments to the attached Schedule which may be issued from time to time
43. **Surrender** means the complete withdrawal/ termination of the Policy in its entirety by You
44. **Surrender Value** means an amount, as specified under the Policy, that is payable upon complete withdrawal/termination of the entire Policy by You

3 Part C

Policy Features, Benefits & Premium Payment Conditions

3.1 Policy Features

PNB MetLife Bhavishya Plus is the name of the product offered by Us. It is a non-linked traditional, regular pay, deferred-participating endowment plan. Your Policy provides the following benefits

3.2 Policy Benefits

3.2.1 Death Benefit

Upon the **Insured's** death when the **Policy** is in full force and effect, **We** will pay the **Nominee** the Death Sum Assured plus the accrued Simple Reversionary Bonuses. The Death Sum Assured is higher of 10 times of the Annualized Premium or Minimum Guaranteed Sum Assured on Maturity or Absolute amount assured to be paid on death or 105% of all premiums paid, as the case may be. The absolute amount assured on death is the **Basic Sum Assured** and the Minimum Guaranteed Sum Assured on Maturity is 40% of the **Basic Sum Assured**.

In addition to the **Death Benefit** payable, on the **Insured's** death, the **Policy** shall remain in force till the **Maturity Date** and all the future **Regular Premiums** that would otherwise have been payable will be waived. **We** shall pay the **Nominee / Appointee** the following future Policy benefits:

- A fixed amount of 20% of **Base Sum Assured**, payable at the end of each **Policy Year**, in last three years or balance years (in case of death of Insured during the last 3 **Policy Year**) before the maturity date of the **Policy**
- At the end of the policy term, the **We** shall pay 40% of the **Base Sum Assured** plus the **Simple Reversionary Bonuses** accrued after the death of life insured plus **Terminal Bonus**, if any

This policy cannot be surrendered once the **Death Sum Assured** and Accrued **Simple Reversionary Bonuses** are paid.

3.2.2 Survival Benefits

- (i) **We** will pay an amount equal to 20% of the **Basic Sum Assured** on each **Policy Anniversary** for three **Policy Years** before the **Maturity Date** provided that the **Insured** is alive on each such date when the payment becomes due.

3.2.3 Maturity Benefits

- (i) If the **Insured** is alive and the **Policy** is in force on the **Maturity Date**, **We** will pay 40% of **Basic Sum Assured** plus all the accrued **Simple Reversionary Bonuses** plus the **Terminal Bonus** (if any) to **You** and the **Policy** and all benefits thereunder shall terminate.

3.2.4 Bonus

The following two bonuses may be declared by **Us** under this **Policy** in **Our** sole and absolute discretion. None of these bonuses are guaranteed to be declared and declaration will depend on **Our** actual experience.

Simple Reversionary Bonus

- (a) Simple Reversionary Bonus is declared from year 3 onwards. It is expressed as a percentage of the Base Sum

PNB MetLife Bhavishya Plus

Assured. The first bonus is declared at the end of the Financial Year preceding the third Policy Anniversary so that the death claim cases during the third Policy Year gets the bonus along with the claim amount and the bonus vests immediately on completion of third Policy Anniversary for the surviving Policyholders. . Once the Simple Reversionary Bonus is declared it is guaranteed to be paid by **Us** in accordance with the terms of the **Policy**.

Terminal Bonus

(b) **We** may declare a Terminal Bonus after the completion of the first 5 **Policy Years**. The Terminal Bonus declared will be a percentage of the Simple Reversionary Bonus declared by **Us** and payable to You or Your Nominee / Appointee on maturity of the Policy as the case maybe.

3.2.5 Suicide Exclusion

If the **Insured's** death is due to suicide (whether sane or insane at the time of suicide) within one year from the **Date of Inception of the Policy**, **Our** liability to make payment under the **Policy** will be limited only to refunding 80% of the total **Regular Premium** received under the **Policy**. **We** shall not be liable to pay any interest on this amount.

If the **Insured's** death is due to suicide (whether sane or insane at the time of suicide) within one year from the date of the last revival of the **Policy**, **Our** liability to make payment under the **Policy** will be only limited to the higher of the **Surrender Value** or 80% of the total **Regular Premium** received under the **Policy** till the date of death provided the Policy is in force.. **We** shall not be liable to pay any interest on this amount.

3.3 Premium Payment Conditions

3.3.1 Payment of Regular Premium

You must pay the **Regular Premium** on or before its due date specified in the **Schedule**. All taxes, cess, surcharge and other levies, whether existing now or introduced in the future, will be levied, as and when applicable, on the **Regular Premiums** to be paid by **You**.

3.3.2 Alteration of the Regular Premium Frequency

You may change the frequency of **Regular Premium** payments provided that **You** give **Us** a written request and make payment of the Alteration Charges listed in Part E. The change in frequency will be applied only from the **Policy Anniversary** following the date of **Your** request.

3.3.3 Grace Period

Regular Premium that is not received in full by its due date may be paid in full during the **Grace Period**. Upon the **Insured's** death during the **Grace Period**, the Death Benefit shall be payable in full.

3.3.4 Premium Discontinuance during the first 3 Policy Years

If the **Regular Premium** for the first 3 **Policy Years** has not been received and the due **Regular Premium** is not received in full during the **Grace Period**, the **Policy** will lapse and no benefits shall be payable under the **Policy** on the occurrence of the **Insured's** death or otherwise. The Lapsed Policy can be revived within 2 years from the date of first unpaid

PNB MetLife Bhavishya Plus

premium. No Policy benefits will be payable if the Policy is not revived by paying all due premiums together with interest and revival fee.

3.3.5 Premium Discontinuance after the completion of the first 3 Policy Years

If the **Regular Premium** for the first 3 **Policy Years** has been received in full, however **Regular Premium** due from the 4th Policy Year has not received in full after the **Grace Period**, the **Policy** shall be converted to reduced paid up policy .

During the **Revival Period**, **You** have an option to either revive the **Policy** by paying all due premiums together with interest and revival fee or covert the **Policy** to **Reduced Paid Up** or Surrender the Policy.

In case **You** do not choose from any of the three options set out above during the **Revival Period**, then **We** would convert **Your Policy** as **Reduced Paid Up** ("RPU") and benefits in accordance with below Clause above would be payable

3.3.6 The following benefits will be payable when the Policy is a Reduced Paid-up Policy:

Reduced Death Benefit: Upon the **Insured's** death when the **Policy** is a Reduced Paid-up Policy, **We** will pay the **Nominee** the Higher of {**RPU Death Sum Assured** + the accrued **Simple Reversionary Bonuses**}. The **RPU Death Sum Assured** is calculated as **Death Sum Assured** multiplied by number of **Annual Premiums** received / number of **Annual Premiums** payable during the **Premium Payment Term**.

The **Policy** terminates with the settlement of the Reduced Death Benefit.

No **Simple Reversionary Bonus** or **Terminal Bonus** shall accrue to the **Policy** while the **Policy** is a Reduced Paid-up Policy. All **Simple Reversionary Bonuses** that have accrued before the **Policy** was converted to a Reduced Paid-up Policy shall continue to vest in the **Policy**.

In case of Survival: **We** shall pay a fixed amount of 20% of **Reduced Paid-Up Sum Assured** at the end of each **Policy Year**, in last three years before the **maturity date** of the **Policy** where **Reduced Paid-Up Sum Assured** is **Basic Sum Assured** * (Number of Installment Premiums paid / Total number of Installment Premiums payable during the Premium Payment Term).

In case of Maturity

- i. **We** will pay 40% of the **Reduced Paid-Up Sum Assured** plus the accrued **Simple Reversionary Bonus**, provided the **Insured** is alive till the **Maturity Date**.

4 Part D

Policy Servicing Conditions

You are requested to refer to the Policy Servicing Conditions described below before making a request for Policy servicing to Us.

4.1 Free Look Period

Please go through the terms and conditions of your Policy very carefully. If **You** have any objections to the terms and conditions of the **Policy**, **You** may cancel the **Policy** by giving a signed written notice to **Us** within 15 days (30 days in case the **Policy** is sold to **You** through our Website) from the date of receiving the **Policy**, stating the reasons for **Your** objection and **You** will be entitled to a refund of the **Premium** paid subject to a deduction of proportionate risk premium for the period of cover, stamp duty and/or the expenses incurred on medical examination (if any).

4.2 Procedure for Revival of a Lapsed/Reduced Paid-up Policy

A **Policy** that has lapsed or that has been converted to a Reduced Paid-up Policy in accordance with Part C may be revived during the **Revival Period** by giving **Us** written notice to revive the **Policy**, provided that:

- (a) Satisfactory evidence of insurability of the **Insured** in accordance with **Our** board approved underwriting policy is provided to **Us** at **Your** expense. **We** may charge extra premium for the continuance of the **Policy** in accordance with **Our** board approved underwriting policy;
- (b) The due **Regular Premium** and interest at the rate specified by **Us** is paid to **Us** in full. **We** may change the applicable interest rate from time to time with the approval of the **Authority**.
- (c) The Revival Fee specified in Part E is received by **Us**;

4.3 Loan

(a) If the **Policy** is in force and **Regular Premium** for the first 3 **Policy Years** has been received in full and the **Policy** has attained a **Surrender Value**, then **We** may in **Our** sole and absolute discretion permit **You** to take a loan under the **Policy** provided that:

- (i) The proposed loan amount does not exceed 90% of the Special Surrender Value calculated in accordance with Clause 4 below at the end of the relevant **Policy Year** less any unpaid **Regular Premiums** for that **Policy Year** and loan interest (if any) accrued to the end of that **Policy Year**;
 - (ii) The **Policy** shall be assigned to **Us** absolutely, to the extent of outstanding loan on the **Policy**. It is understood and agreed that this assignment will cancel all nominations and other assignments in force at the time, to the extent of the outstanding loan and interest, the loan is granted.
- (b) If a loan is granted to **You** under then it is agreed and understood that:
- (i) **You** shall re-pay the loan in the manner and in the amounts specified by **Us** at the time of disbursement of the loan;
 - (ii) **We** shall charge interest on the loan amount granted at such rates of interest prevailing at the time of

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disbursement of the loan; This is being reviewed in April every year. The current rate of interest for policy loan is 10.5% p.a

- (iii) Interest on the loan is due at the end of each **Policy Year**. If the interest amount is not received in full within 30 days of it becoming due, the interest amount will be added to the loan principal amount. The revised loan principal amount (as on the due date of the interest amount) will bear interest at the same rate as the original loan principal;
- (iv) **You** may take any additional loan under the **Policy** provided that the proposed loan amount and the existing loan principal cumulatively do not exceed 90% of the Special Surrender Value calculated in accordance with Clause 4 below at the end of the current **Policy Year** less any unpaid **Regular Premiums** for that **Policy Year** and loan interest (if any) accrued to the end of that **Policy Year**;
- (v) If the **Insured** dies before all outstanding loan amounts have been received by **Us**, then **We** will deduct an amount equal to the outstanding loan amount plus the interest due thereon from the **Death Benefit** payable under the **Policy**.

4.4 Surrender

We will pay the **Surrender Value** if the **Policy** is surrendered after the **Regular Premium** for at least the first 3 **Policy Years** has been received. The **Policy** and all benefits under the **Policy** shall automatically terminate on the surrender of the **Policy**. The **Surrender Value** payable on surrender of the **Policy** is the higher of the Guaranteed Surrender Value and the Special Surrender Value which are calculated as follows:

- (a) **Guaranteed Surrender Value**: The Guaranteed Surrender Value is the minimum surrender value guaranteed to be paid by **Us** which is equal to a percentage of the total Regular Premiums received (excluding taxes, cess and extra premiums paid) plus the surrender value of the accrued Simple Reversionary Bonus less any Survival Benefit(s) already paid. (Refer **Appendix**)
- (b) **Special Surrender Value**: The Special Surrender Value is calculated by **Us** based on the Reduced Basic Sum Assured which is discounted by the applicable special surrender value factor plus the accrued Simple Reversionary Bonus less any Survival Benefit(s) already paid. The Special Surrender Value is not guaranteed and the special surrender value factors may be changed by **Us** from time to time with the approval of the **Authority**. **You** may check the applicable special surrender value with **Us** before surrendering the **Policy**.

4.5 Claims Procedure

We will not be obliged to make any payment of the Death Benefit unless and until **We** have received all of the information and documentation **We** request, including but not limited to:

- (a) The original **Policy** document;
- (b) The claim form prescribed by **Us**, duly completed;
- (c) The official death certificate issued by a competent governmental authority;
- (d) First Information Report, police inquest report and a post-mortem report where the **Insured's** death is due to an unnatural cause;

PNB MetLife Bhavishya Plus

- (e) Proof of title to the **Policy** where applicable;
- (f) **Nominee/Appointee**/legal heir identification and address proof as per regulatory requirements.

4.6 Maturity Benefit payout procedure:

We will not be obliged to make any payment of the Maturity Benefit unless and until **We** have received all of the information and documentation **We** request, including but not limited to:

- (a) The **Policy** document.
- (b) The claim form prescribed by **Us**, duly completed;
- (c) The discharge voucher prescribed by **Us**, duly completed

4.7 Termination of the Policy

The **Policy** shall be terminated on the occurrence of the earliest of the following:

- (a) Payment of the Death Benefit specified in Part C in full;
- (b) The payment of Surrender Value of the **Policy**;
- (c) The payment of **Maturity Benefit** ;
- (d) On the expiry of the **Revival Period** provided that the **Policy** has not been converted to a Reduced Paid-up Policy in accordance with Part C.
- (e) In terms of clause 10 of Part F, in the event applicable.

5 Part E

POLICY CHARGES

The following fees/charges are applicable under this **Policy**:

1. Alteration Charges: This charge is payable for each request that **You** make to **Us** to change the applicable frequency for payment of the **Regular Premium** under the **Policy** in accordance with the Premium Payment Conditions in **Part C**. The Alteration Charges presently are Rs.100 for each request. This charge is subject to change with the approval of the **Authority**.
2. Revival Fee: This fee is payable for each request that **You** make to **Us** to revive a lapsed/Reduced Paid-up Policy in accordance with the Revival provisions in **Part D**. The Revival Fee is presently Rs.250 for each request. This fee is subject to change with the approval of the **Authority**.

SAMPLE

6 Part F

GENERAL TERMS & CONDITIONS

The following general terms and conditions are applicable to Your Policy.

If You wish to change the nomination or , assign the Policy or update Your/Nominee's address or other contact details in Our records, You should do so only through the forms prescribed by Us for these purposes. These forms are available at Our offices or may be obtained from Your financial advisor or can be downloaded from our website www.pnbmetlife.com.

6.1 Nomination:

Nomination shall be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 39 is enclosed as Annexure A to this Policy for your reference. Nomination of this Policy is not applicable if the Policy has been executed under Section 6 of the Married Women's Property Act 1874.

6.2 Assignment:

Assignment shall be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 38 is enclosed as Annexure A to this Policy for your reference. Assignment of this Policy is not applicable if the Policy has been executed under Section 6 of the Married Women's Property Act 1874.

6.3 Taxation

The tax benefits on the Policy shall be as per the prevailing tax laws in India and amendments thereto from time to time. In respect of any payment made or to be made under this Policy, We will deduct or charge or recover taxes including Goods & Services 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. Tax laws are subject to change.

6.4 Currency & Place of Payment

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

6.5 Fraud, Misrepresentation and Forfeiture:

Fraud, Misrepresentation and Forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure for your reference

6.6 Proof of Age

- (a) Subject to Section 45 of the Insurance Act 1938, if the actual age of the Insured differs from the Age stated in the Application then:
- (i) If the actual age proves to be higher than what is stated in the Application, the Basic Sum Assured will be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated. The Policy will continue to be in force;
 - (ii) If the actual age proves to be lower than what is stated in the Application, the premium paid in excess will be refunded to You without interest or may be adjusted towards future premium at Our sole discretion. The

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Policy will continue to be in force.

- (b) 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** upon payment of the **Surrender Value**.

6.7 Loss of the Policy Document

If the **Policy** is lost or destroyed, **You** may make a written request for a duplicate **Policy** which **We** will issue duly endorsed to show that it is in place of the original document, as long as **You** first pay **Us** the Miscellaneous Fee specified in **Part E**. Upon the issue of a duplicate **Policy**, the original will cease to have any legal force or effect.

6.8 Travel, Residence & Occupation

This **Policy** does not impose any restrictions as to travel, residence or occupation.

6.9 Governing Law & Jurisdiction

The terms and conditions of the Policy shall be governed by and be interpreted in accordance with Indian law and all disputes and differences arising under or in relation to the Policy shall be subject to the sole and exclusive jurisdiction of the jurisdictional courts in India.

6.10 Our Address for Communications

All notices and communications in respect of this **Policy** shall be addressed to **Us** at the following address:
PNB MetLife India Insurance Co Limited,
Unit No. 101, First Floor, Techniplex -1,
Techniplex Complex, Off Veer Savarkar Flyover,
S.V. Road Goregaon (West),
Mumbai – 400062.

7 Part G

7.1 Grievance Redressal Mechanism & Ombudsman Details

Grievance Redressal Mechanism

In case **You** have any query or complaint or grievance, **You** may approach **Our** office at the following address:

PNB MetLife India Insurance Co Limited,
Unit No. 101, First Floor, Techniplex -1,
Techniplex Complex, Off Veer Savarkar Flyover,
S.V. Road, Goregaon (West), Mumbai – 400062, Maharashtra

Toll Free Help line at 1-800-425-6969, (8am –8pm)

Phone: +91-22-41790300, Fax: +91-22-40231225

Website: www.pnbmetlife.com,

Email: indiaservice@pnbmetlife.co.in or

Please address **Your** queries or complaints to **Our** customer services department, and **Your** grievances to **Our** grievance redressal officer, who are authorized to review **Your** queries or complaints or grievances and address the same. Please note that only an officer duly authorized by **Us** has the authority to resolve **Your** queries or complaints or grievances. **We** shall in no way be responsible, or liable, or bound by, any replies or communications or undertakings, given by or received from, any financial advisor or any employee who was involved in selling **You** this **Policy**.

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 Authority by any of the following means for resolution:

IRDA of India Grievance Call Centre (IGCC)

Toll Free No.: 155255

You can register your complaint online at <http://www.igms.irda.gov.in>

You can write or fax your complaints to

Consumer Affairs Department

Insurance Regulatory and Development Authority of India

9th Floor, United India Towers, Basheerbagh, Hyderabad – 500 029, Andhra Pradesh

Fax No.: +91-40- 6678 9768

E-mail ID: complaints@irda.gov.in

In case **You** are not satisfied with **Our** decision/resolution of the **Company**, **You** may approach the insurance ombudsman at the address in the list of ombudsman below, 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; or

PNB MetLife Bhavishya Plus

(d) Non-receipt of **Your Policy** document.

The complaint should be made in writing duly signed by the **You, Nominee** or by **Your** legal heirs with full details of the complaint and the contact information of complainant

As per Rule 13(3) of the Redress of Public Grievances Rules 1998, the complaint to the insurance ombudsman can be made:

- (a) Only if the grievance has been rejected by the grievance redress machinery of the Insurer;
- (b) Within a period of one year from the date of rejection by the insurer; and
- (c) If it is not simultaneously under any litigation.

7.2 List of Insurance Ombudsman

CONTACT LOCATION	CONTACT DETAILS	JURISDICTION
AHMEDABAD	2nd floor, Ambica House, Near C.U. Shah College, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546840 , 27545441. Fax:- 079-27546142 Email:- bimalokpal.ahmedabad@gbic.co.in	State of Gujarat, Union Territories of Dadra & Nagar Haveli and Daman and Diu.
BENGALURU	19/19, Jeevan Soudha Building, Ground Floor 24 th Main, J.P. Nagar First Phase, Bengaluru- 560 025 Tel.:- 080 – 26652049/26652048 Email: bimalokpal.bengaluru@gbic.co.in	State of Karnataka.
BHOPAL	Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, Bhopal – 462 003. Tel.:- 0755-2769201/202. Fax:- 0755-2769203 Email:- bimalokpal.bhopal@gbic.co.in	States of Madhya Pradesh and Chhattisgarh.
BHUBANESHWAR	62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596003/2596455. Fax:- 0674-2596429 Email:- bimalokpal.bhubaneswar@gbic.co.in	State of Orissa.
CHANDIGARH	S.C.O. No. 101-103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706468, 2773101. Fax:- 0172-2708274 Email:- bimalokpal.chandigarh@gbic.co.in	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union Territory of Chandigarh.
CHENNAI	Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, Chennai – 600 018. Tel.:- 044-24333668/24335284. Fax:- 044-24333664 Email:- bimalokpal.chennai@gbic.co.in	State of Tamil Nadu and Union Territory Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).
DELHI	2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23234057/23232037. Fax:- 011-23230858 Email:- bimalokpal.delhi@gbic.co.in	State of Delhi.
KOCHI	2 nd Floor, CC-27/2603, Pulinat Building, M.G. Road, Ernakulam, Kochi-682 015. Tel.:-0484-2358759, 2359338. Fax:- 0484-2359336 Email:- bimalokpal.ernakulam@gbic.co.in	State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe – a part of Union Territory of Pondicherry
GUWAHATI	Jeevan Nivesh' Bldg., 5th Floor, Near. Pan bazar over bridge, S.S. Road, Guwahati – 781001. Tel.:- 0361-2132204/2132205. Fax:- 0361-2732937 Email:- bimalokpal.guwahati@gbic.co.in	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-65504123/23312122. Fax:- 040-23376599	State of Andhra Pradesh, Telangana, Union Territory of Yanam which is a part of Territory of Pondicherry.

PNB MetLife Bhavishya Plus

	Email:- bimalokpal.hyderabad@gbic.co.in	
JAIPUR	Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Road, Jaipur - 302 005. Tel.: 0141 -2740363 Email:- bimalokpal.jaipur@gbic.co.in	State of Rajasthan.
KOLKATA	Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700 072. TEL : 033-22124339/22124346. Fax : 033-22124341 Email:- bimalokpal.kolkata@gbic.co.in	States of West Bengal, Sikkim and Union Territories of Andaman and Nicobar Islands.
LUCKNOW	6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2231330/1 Fax:- 0522-2231310 Email:- bimalokpal.lucknow@gbic.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106552/6960. Fax:- 022-26106052 Email:- bimalokpal.mumbai@gbic.co.in	States of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Bhagwan Sahai Palace, 4 th Floor, Main Road, Naya Bans, Sector-15, G.B. Nagar, NOIDA-201301 Tel.:- 0120-2514250/51/53 Email: bimalokpal.noida@gbic.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA	Kalpna Arcade Building, 1 st Floor, Bazar Samiti Road, Bahadurpur, Patna- 800 006 Tel.: 0612- 2680952 Email: bimalokpal.patna@gbic.co.in	States of Bihar and Jharkand
PUNE	3 rd Floor, Jeevan Darshan Bldg., N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 -32341320 Email: bimalokpal.pune@gbic.co.in	State of Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Annexure A

Section 39, Nomination by policyholder

1. Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Ordinance dtd 26.12.2014. The extant provisions in this regard are as follows:
2. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
3. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment is to be laid down by the company.
4. Nomination can be made at any time before the maturity of the policy.
5. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the company and can be registered by the company in the records relating to the policy.
6. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
7. A notice in writing of Change or Cancellation of nomination must be delivered to the company for the company to be liable to such nominee. Otherwise, company will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the company.
8. Fee to be paid to the company for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
9. On receipt of notice with fee, the company should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
10. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the company or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of company's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
11. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
12. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
13. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
14. Where the policyholder whose life is insured nominates his
 - parents or
 - spouse or
 - children or
 - spouse and children
 - or any of them

the nominees are beneficially entitled to the amount payable by the company to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).

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15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Ordinance, 2014 (i.e 26.12.2014).

16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.

17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Act, 1938, as amended from time to time and only a simplified version prepared for general information. Policy Holders are advised to refer the Insurance Laws (Amendment) Act 2015 notified in the Official Gazette on 23rd March 2015 for complete and accurate details.]

Section 38, Assignment and Transfer of Insurance Policies

1. Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Ordinance dated 26.12.2014. The extant provisions in this regard are as follows:
2. This policy may be transferred/assigned, wholly or in part, with or without consideration.
3. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Company.
4. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
5. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
6. The transfer of assignment shall not be operative as against an company until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the company.
7. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the company should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the company of duly receiving the notice.
9. If the company maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
10. The company may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - not bonafide or
 - not in the interest of the policyholder or
 - not in public interest or
 - is for the purpose of trading of the insurance policy.
11. Before refusing to act upon endorsement, the Company should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment
12. In case of refusal to act upon the endorsement by the Company, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Company.
13. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the company; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
14. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except

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- (a) where assignment or transfer is subject to terms and conditions of transfer or assignment OR
- (b) where the transfer or assignment is made upon condition that
- (i) the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
- (ii) the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

15. In other cases, the company shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
- shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - may institute any proceedings in relation to the policy
 - obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings

Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Act, 1938, as amended from time to time and only a simplified version prepared for general information. Policy Holders are advised to refer the Insurance Laws (Amendment) Act 2015 notified in the Official Gazette on 23rd March 2015 for complete and accurate details.]

Section 45, Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Ordinance dated 26.12.2014 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from
- the date of issuance of policy or
 - the date of commencement of risk or
 - the date of revival of policy or
 - the date of rider to the policy
- whichever is later.

2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
- the date of issuance of policy or
 - the date of commencement of risk or
 - the date of revival of policy or
 - the date of rider to the policy
- whichever is later.

For this, the company should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the company or to induce the company to issue a life insurance policy:
- The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - The active concealment of a fact by the insured having knowledge or belief of the fact;
 - Any other act fitted to deceive; and
 - Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Company shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the company. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the company should communicate in writing to the insured or legal representative or nominee or

PNB MetLife Bhavishya Plus

assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation. However, the payment will be as per IRDAI direction/Regulation/Circular from time to time.

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

9. The company can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Act, 1938, as amended from time to time and only a simplified version prepared for general information. Policy Holders are advised to refer the Insurance Laws (Amendment) Act 2015 notified in the Official Gazette on 23rd March 2015 for complete and accurate details.

SAMPLE

PNB MetLife Bhavishya Plus

Appendix: Guaranteed Surrender Value Factors (% of total premiums paid)

Year/Term	12	13	14	15	16	17	18	19	20	21	22	23	24
1	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
3	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
4	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
5	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
6	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
7	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
8	60.0%	58.0%	56.7%	55.7%	55.0%	54.4%	54.0%	53.6%	53.3%	53.1%	52.9%	52.7%	52.5%
9	70.0%	66.0%	63.3%	61.4%	60.0%	58.9%	58.0%	57.3%	56.7%	56.2%	55.7%	55.3%	55.0%
10	80.0%	74.0%	70.0%	67.1%	65.0%	63.3%	62.0%	60.9%	60.0%	59.2%	58.6%	58.0%	57.5%
11	90.0%	82.0%	76.7%	72.9%	70.0%	67.8%	66.0%	64.5%	63.3%	62.3%	61.4%	60.7%	60.0%
12	90.0%	90.0%	83.3%	78.6%	75.0%	72.2%	70.0%	68.2%	66.7%	65.4%	64.3%	63.3%	62.5%
13	-	90.0%	90.0%	84.3%	80.0%	76.7%	74.0%	71.8%	70.0%	68.5%	67.1%	66.0%	65.0%
14	-	-	90.0%	90.0%	85.0%	81.1%	78.0%	75.5%	73.3%	71.5%	70.0%	68.7%	67.5%
15	-	-	-	90.0%	90.0%	85.6%	82.0%	79.1%	76.7%	74.6%	72.9%	71.3%	70.0%
16	-	-	-	-	90.0%	90.0%	86.0%	82.7%	80.0%	77.7%	75.7%	74.0%	72.5%
17	-	-	-	-	-	90.0%	90.0%	86.4%	83.3%	80.8%	78.6%	76.7%	75.0%
18	-	-	-	-	-	-	90.0%	90.0%	86.7%	83.8%	81.4%	79.3%	77.5%
19	-	-	-	-	-	-	-	90.0%	90.0%	86.9%	84.3%	82.0%	80.0%
20	-	-	-	-	-	-	-	-	90.0%	90.0%	87.1%	84.7%	82.5%
21	-	-	-	-	-	-	-	-	-	90.0%	90.0%	87.3%	85.0%
22	-	-	-	-	-	-	-	-	-	-	90.0%	90.0%	87.5%
23	-	-	-	-	-	-	-	-	-	-	-	90.0%	90.0%
24	-	-	-	-	-	-	-	-	-	-	-	-	90.0%

PNB MetLife Bhavishya Plus

Appendix: Guaranteed Surrender Value Factors (% of accrued simple reversionary bonuses)

Policy Term → Policy Month ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
1	5.67%	4.93%	4.29%	3.73%	3.24%	2.82%	2.45%	2.13%	1.85%	1.61%	1.40%	1.22%	1.06%
2	5.74%	4.99%	4.34%	3.77%	3.28%	2.85%	2.48%	2.16%	1.88%	1.63%	1.42%	1.23%	1.07%
3	5.81%	5.05%	4.39%	3.82%	3.32%	2.89%	2.51%	2.18%	1.90%	1.65%	1.44%	1.25%	1.09%
4	5.87%	5.11%	4.44%	3.86%	3.36%	2.92%	2.54%	2.21%	1.92%	1.67%	1.45%	1.26%	1.10%
5	5.94%	5.17%	4.49%	3.91%	3.40%	2.95%	2.57%	2.23%	1.94%	1.69%	1.47%	1.28%	1.11%
6	6.01%	5.23%	4.55%	3.95%	3.44%	2.99%	2.60%	2.26%	1.97%	1.71%	1.49%	1.29%	1.12%
7	6.08%	5.29%	4.60%	4.00%	3.48%	3.02%	2.63%	2.29%	1.99%	1.73%	1.50%	1.31%	1.14%
8	6.15%	5.35%	4.65%	4.05%	3.52%	3.06%	2.66%	2.31%	2.01%	1.75%	1.52%	1.32%	1.15%
9	6.23%	5.41%	4.71%	4.09%	3.56%	3.10%	2.69%	2.34%	2.04%	1.77%	1.54%	1.34%	1.16%
10	6.30%	5.48%	4.76%	4.14%	3.60%	3.13%	2.72%	2.37%	2.06%	1.79%	1.56%	1.35%	1.18%
11	6.37%	5.54%	4.82%	4.19%	3.64%	3.17%	2.76%	2.40%	2.08%	1.81%	1.58%	1.37%	1.19%
12	6.45%	5.61%	4.88%	4.24%	3.69%	3.21%	2.79%	2.42%	2.11%	1.83%	1.59%	1.39%	1.21%
13	6.52%	5.67%	4.93%	4.29%	3.73%	3.24%	2.82%	2.45%	2.13%	1.85%	1.61%	1.40%	1.22%
14	6.60%	5.74%	4.99%	4.34%	3.77%	3.28%	2.85%	2.48%	2.16%	1.88%	1.63%	1.42%	1.23%
15	6.68%	5.81%	5.05%	4.39%	3.82%	3.32%	2.89%	2.51%	2.18%	1.90%	1.65%	1.44%	1.25%
16	6.76%	5.87%	5.11%	4.44%	3.86%	3.36%	2.92%	2.54%	2.21%	1.92%	1.67%	1.45%	1.26%
17	6.83%	5.94%	5.17%	4.49%	3.91%	3.40%	2.95%	2.57%	2.23%	1.94%	1.69%	1.47%	1.28%
18	6.92%	6.01%	5.23%	4.55%	3.95%	3.44%	2.99%	2.60%	2.26%	1.97%	1.71%	1.49%	1.29%
19	7.00%	6.08%	5.29%	4.60%	4.00%	3.48%	3.02%	2.63%	2.29%	1.99%	1.73%	1.50%	1.31%
20	7.08%	6.15%	5.35%	4.65%	4.05%	3.52%	3.06%	2.66%	2.31%	2.01%	1.75%	1.52%	1.32%
21	7.16%	6.23%	5.41%	4.71%	4.09%	3.56%	3.10%	2.69%	2.34%	2.04%	1.77%	1.54%	1.34%
22	7.24%	6.30%	5.48%	4.76%	4.14%	3.60%	3.13%	2.72%	2.37%	2.06%	1.79%	1.56%	1.35%
23	7.33%	6.37%	5.54%	4.82%	4.19%	3.64%	3.17%	2.76%	2.40%	2.08%	1.81%	1.58%	1.37%
24	7.42%	6.45%	5.61%	4.88%	4.24%	3.69%	3.21%	2.79%	2.42%	2.11%	1.83%	1.59%	1.39%
25	7.50%	6.52%	5.67%	4.93%	4.29%	3.73%	3.24%	2.82%	2.45%	2.13%	1.85%	1.61%	1.40%
26	7.59%	6.60%	5.74%	4.99%	4.34%	3.77%	3.28%	2.85%	2.48%	2.16%	1.88%	1.63%	1.42%
27	7.68%	6.68%	5.81%	5.05%	4.39%	3.82%	3.32%	2.89%	2.51%	2.18%	1.90%	1.65%	1.44%
28	7.77%	6.76%	5.87%	5.11%	4.44%	3.86%	3.36%	2.92%	2.54%	2.21%	1.92%	1.67%	1.45%
29	7.86%	6.83%	5.94%	5.17%	4.49%	3.91%	3.40%	2.95%	2.57%	2.23%	1.94%	1.69%	1.47%
30	7.95%	6.92%	6.01%	5.23%	4.55%	3.95%	3.44%	2.99%	2.60%	2.26%	1.97%	1.71%	1.49%
31	8.05%	7.00%	6.08%	5.29%	4.60%	4.00%	3.48%	3.02%	2.63%	2.29%	1.99%	1.73%	1.50%
32	8.14%	7.08%	6.15%	5.35%	4.65%	4.05%	3.52%	3.06%	2.66%	2.31%	2.01%	1.75%	1.52%
33	8.24%	7.16%	6.23%	5.41%	4.71%	4.09%	3.56%	3.10%	2.69%	2.34%	2.04%	1.77%	1.54%
34	8.33%	7.24%	6.30%	5.48%	4.76%	4.14%	3.60%	3.13%	2.72%	2.37%	2.06%	1.79%	1.56%
35	8.43%	7.33%	6.37%	5.54%	4.82%	4.19%	3.64%	3.17%	2.76%	2.40%	2.08%	1.81%	1.58%
36	8.53%	7.42%	6.45%	5.61%	4.88%	4.24%	3.69%	3.21%	2.79%	2.42%	2.11%	1.83%	1.59%
37	8.63%	7.50%	6.52%	5.67%	4.93%	4.29%	3.73%	3.24%	2.82%	2.45%	2.13%	1.85%	1.61%
38	8.73%	7.59%	6.60%	5.74%	4.99%	4.34%	3.77%	3.28%	2.85%	2.48%	2.16%	1.88%	1.63%
39	8.83%	7.68%	6.68%	5.81%	5.05%	4.39%	3.82%	3.32%	2.89%	2.51%	2.18%	1.90%	1.65%
40	8.93%	7.77%	6.76%	5.87%	5.11%	4.44%	3.86%	3.36%	2.92%	2.54%	2.21%	1.92%	1.67%
41	9.04%	7.86%	6.83%	5.94%	5.17%	4.49%	3.91%	3.40%	2.95%	2.57%	2.23%	1.94%	1.69%
42	9.15%	7.95%	6.92%	6.01%	5.23%	4.55%	3.95%	3.44%	2.99%	2.60%	2.26%	1.97%	1.71%
43	9.25%	8.05%	7.00%	6.08%	5.29%	4.60%	4.00%	3.48%	3.02%	2.63%	2.29%	1.99%	1.73%
44	9.36%	8.14%	7.08%	6.15%	5.35%	4.65%	4.05%	3.52%	3.06%	2.66%	2.31%	2.01%	1.75%

PNB MetLife Bhavishya Plus

Polic y Term → Polic y Mont h ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
45	9.47%	8.24%	7.16%	6.23%	5.41%	4.71%	4.09%	3.56%	3.10%	2.69%	2.34%	2.04%	1.77%
46	9.58%	8.33%	7.24%	6.30%	5.48%	4.76%	4.14%	3.60%	3.13%	2.72%	2.37%	2.06%	1.79%
47	9.69%	8.43%	7.33%	6.37%	5.54%	4.82%	4.19%	3.64%	3.17%	2.76%	2.40%	2.08%	1.81%
48	9.81%	8.53%	7.42%	6.45%	5.61%	4.88%	4.24%	3.69%	3.21%	2.79%	2.42%	2.11%	1.83%
49	9.92%	8.63%	7.50%	6.52%	5.67%	4.93%	4.29%	3.73%	3.24%	2.82%	2.45%	2.13%	1.85%
50	10.04%	8.73%	7.59%	6.60%	5.74%	4.99%	4.34%	3.77%	3.28%	2.85%	2.48%	2.16%	1.88%
51	10.16%	8.83%	7.68%	6.68%	5.81%	5.05%	4.39%	3.82%	3.32%	2.89%	2.51%	2.18%	1.90%
52	10.27%	8.93%	7.77%	6.76%	5.87%	5.11%	4.44%	3.86%	3.36%	2.92%	2.54%	2.21%	1.92%
53	10.40%	9.04%	7.86%	6.83%	5.94%	5.17%	4.49%	3.91%	3.40%	2.95%	2.57%	2.23%	1.94%
54	10.52%	9.15%	7.95%	6.92%	6.01%	5.23%	4.55%	3.95%	3.44%	2.99%	2.60%	2.26%	1.97%
55	10.64%	9.25%	8.05%	7.00%	6.08%	5.29%	4.60%	4.00%	3.48%	3.02%	2.63%	2.29%	1.99%
56	10.76%	9.36%	8.14%	7.08%	6.15%	5.35%	4.65%	4.05%	3.52%	3.06%	2.66%	2.31%	2.01%
57	10.89%	9.47%	8.24%	7.16%	6.23%	5.41%	4.71%	4.09%	3.56%	3.10%	2.69%	2.34%	2.04%
58	11.02%	9.58%	8.33%	7.24%	6.30%	5.48%	4.76%	4.14%	3.60%	3.13%	2.72%	2.37%	2.06%
59	11.15%	9.69%	8.43%	7.33%	6.37%	5.54%	4.82%	4.19%	3.64%	3.17%	2.76%	2.40%	2.08%
60	11.28%	9.81%	8.53%	7.42%	6.45%	5.61%	4.88%	4.24%	3.69%	3.21%	2.79%	2.42%	2.11%
61	11.41%	9.92%	8.63%	7.50%	6.52%	5.67%	4.93%	4.29%	3.73%	3.24%	2.82%	2.45%	2.13%
62	11.54%	10.04%	8.73%	7.59%	6.60%	5.74%	4.99%	4.34%	3.77%	3.28%	2.85%	2.48%	2.16%
63	11.68%	10.16%	8.83%	7.68%	6.68%	5.81%	5.05%	4.39%	3.82%	3.32%	2.89%	2.51%	2.18%
64	11.82%	10.27%	8.93%	7.77%	6.76%	5.87%	5.11%	4.44%	3.86%	3.36%	2.92%	2.54%	2.21%
65	11.95%	10.40%	9.04%	7.86%	6.83%	5.94%	5.17%	4.49%	3.91%	3.40%	2.95%	2.57%	2.23%
66	12.09%	10.52%	9.15%	7.95%	6.92%	6.01%	5.23%	4.55%	3.95%	3.44%	2.99%	2.60%	2.26%
67	12.24%	10.64%	9.25%	8.05%	7.00%	6.08%	5.29%	4.60%	4.00%	3.48%	3.02%	2.63%	2.29%
68	12.38%	10.76%	9.36%	8.14%	7.08%	6.15%	5.35%	4.65%	4.05%	3.52%	3.06%	2.66%	2.31%
69	12.52%	10.89%	9.47%	8.24%	7.16%	6.23%	5.41%	4.71%	4.09%	3.56%	3.10%	2.69%	2.34%
70	12.67%	11.02%	9.58%	8.33%	7.24%	6.30%	5.48%	4.76%	4.14%	3.60%	3.13%	2.72%	2.37%
71	12.82%	11.15%	9.69%	8.43%	7.33%	6.37%	5.54%	4.82%	4.19%	3.64%	3.17%	2.76%	2.40%
72	12.97%	11.28%	9.81%	8.53%	7.42%	6.45%	5.61%	4.88%	4.24%	3.69%	3.21%	2.79%	2.42%
73	13.12%	11.41%	9.92%	8.63%	7.50%	6.52%	5.67%	4.93%	4.29%	3.73%	3.24%	2.82%	2.45%

PNB MetLife Bhavishya Plus

Polic y Term → Polic y Mont h ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
	%	%											
74	13.28 %	11.54 %	10.04 %	8.73%	7.59%	6.60%	5.74%	4.99%	4.34%	3.77%	3.28%	2.85%	2.48%
75	13.43 %	11.68 %	10.16 %	8.83%	7.68%	6.68%	5.81%	5.05%	4.39%	3.82%	3.32%	2.89%	2.51%
76	13.59 %	11.82 %	10.27 %	8.93%	7.77%	6.76%	5.87%	5.11%	4.44%	3.86%	3.36%	2.92%	2.54%
77	13.75 %	11.95 %	10.40 %	9.04%	7.86%	6.83%	5.94%	5.17%	4.49%	3.91%	3.40%	2.95%	2.57%
78	13.91 %	12.09 %	10.52 %	9.15%	7.95%	6.92%	6.01%	5.23%	4.55%	3.95%	3.44%	2.99%	2.60%
79	14.07 %	12.24 %	10.64 %	9.25%	8.05%	7.00%	6.08%	5.29%	4.60%	4.00%	3.48%	3.02%	2.63%
80	14.24 %	12.38 %	10.76 %	9.36%	8.14%	7.08%	6.15%	5.35%	4.65%	4.05%	3.52%	3.06%	2.66%
81	14.40 %	12.52 %	10.89 %	9.47%	8.24%	7.16%	6.23%	5.41%	4.71%	4.09%	3.56%	3.10%	2.69%
82	14.57 %	12.67 %	11.02 %	9.58%	8.33%	7.24%	6.30%	5.48%	4.76%	4.14%	3.60%	3.13%	2.72%
83	14.74 %	12.82 %	11.15 %	9.69%	8.43%	7.33%	6.37%	5.54%	4.82%	4.19%	3.64%	3.17%	2.76%
84	14.92 %	12.97 %	11.28 %	9.81%	8.53%	7.42%	6.45%	5.61%	4.88%	4.24%	3.69%	3.21%	2.79%
85	15.09 %	13.12 %	11.41 %	9.92%	8.63%	7.50%	6.52%	5.67%	4.93%	4.29%	3.73%	3.24%	2.82%
86	15.27 %	13.28 %	11.54 %	10.04 %	8.73%	7.59%	6.60%	5.74%	4.99%	4.34%	3.77%	3.28%	2.85%
87	15.45 %	13.43 %	11.68 %	10.16 %	8.83%	7.68%	6.68%	5.81%	5.05%	4.39%	3.82%	3.32%	2.89%
88	15.63 %	13.59 %	11.82 %	10.27 %	8.93%	7.77%	6.76%	5.87%	5.11%	4.44%	3.86%	3.36%	2.92%
89	15.81 %	13.75 %	11.95 %	10.40 %	9.04%	7.86%	6.83%	5.94%	5.17%	4.49%	3.91%	3.40%	2.95%
90	15.99 %	13.91 %	12.09 %	10.52 %	9.15%	7.95%	6.92%	6.01%	5.23%	4.55%	3.95%	3.44%	2.99%
91	16.18 %	14.07 %	12.24 %	10.64 %	9.25%	8.05%	7.00%	6.08%	5.29%	4.60%	4.00%	3.48%	3.02%
92	16.37 %	14.24 %	12.38 %	10.76 %	9.36%	8.14%	7.08%	6.15%	5.35%	4.65%	4.05%	3.52%	3.06%
93	16.56 %	14.40 %	12.52 %	10.89 %	9.47%	8.24%	7.16%	6.23%	5.41%	4.71%	4.09%	3.56%	3.10%
94	16.76 %	14.57 %	12.67 %	11.02 %	9.58%	8.33%	7.24%	6.30%	5.48%	4.76%	4.14%	3.60%	3.13%
95	16.95 %	14.74 %	12.82 %	11.15 %	9.69%	8.43%	7.33%	6.37%	5.54%	4.82%	4.19%	3.64%	3.17%
96	17.15 %	14.92 %	12.97 %	11.28 %	9.81%	8.53%	7.42%	6.45%	5.61%	4.88%	4.24%	3.69%	3.21%
97	17.35 %	15.09 %	13.12 %	11.41 %	9.92%	8.63%	7.50%	6.52%	5.67%	4.93%	4.29%	3.73%	3.24%
98	17.56 %	15.27 %	13.28 %	11.54 %	10.04 %	8.73%	7.59%	6.60%	5.74%	4.99%	4.34%	3.77%	3.28%
99	17.76 %	15.45 %	13.43 %	11.68 %	10.16 %	8.83%	7.68%	6.68%	5.81%	5.05%	4.39%	3.82%	3.32%

PNB MetLife Bhavishya Plus

Polic y Term → Polic y Mont h ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
100	17.97 %	15.63 %	13.59 %	11.82 %	10.27 %	8.93%	7.77%	6.76%	5.87%	5.11%	4.44%	3.86%	3.36%
101	18.18 %	15.81 %	13.75 %	11.95 %	10.40 %	9.04%	7.86%	6.83%	5.94%	5.17%	4.49%	3.91%	3.40%
102	18.39 %	15.99 %	13.91 %	12.09 %	10.52 %	9.15%	7.95%	6.92%	6.01%	5.23%	4.55%	3.95%	3.44%
103	18.61 %	16.18 %	14.07 %	12.24 %	10.64 %	9.25%	8.05%	7.00%	6.08%	5.29%	4.60%	4.00%	3.48%
104	18.83 %	16.37 %	14.24 %	12.38 %	10.76 %	9.36%	8.14%	7.08%	6.15%	5.35%	4.65%	4.05%	3.52%
105	19.05 %	16.56 %	14.40 %	12.52 %	10.89 %	9.47%	8.24%	7.16%	6.23%	5.41%	4.71%	4.09%	3.56%
106	19.27 %	16.76 %	14.57 %	12.67 %	11.02 %	9.58%	8.33%	7.24%	6.30%	5.48%	4.76%	4.14%	3.60%
107	19.50 %	16.95 %	14.74 %	12.82 %	11.15 %	9.69%	8.43%	7.33%	6.37%	5.54%	4.82%	4.19%	3.64%
108	19.73 %	17.15 %	14.92 %	12.97 %	11.28 %	9.81%	8.53%	7.42%	6.45%	5.61%	4.88%	4.24%	3.69%
109	19.96 %	17.35 %	15.09 %	13.12 %	11.41 %	9.92%	8.63%	7.50%	6.52%	5.67%	4.93%	4.29%	3.73%
110	20.19 %	17.56 %	15.27 %	13.28 %	11.54 %	10.04 %	8.73%	7.59%	6.60%	5.74%	4.99%	4.34%	3.77%
111	20.43 %	17.76 %	15.45 %	13.43 %	11.68 %	10.16 %	8.83%	7.68%	6.68%	5.81%	5.05%	4.39%	3.82%
112	20.67 %	17.97 %	15.63 %	13.59 %	11.82 %	10.27 %	8.93%	7.77%	6.76%	5.87%	5.11%	4.44%	3.86%
113	20.91 %	18.18 %	15.81 %	13.75 %	11.95 %	10.40 %	9.04%	7.86%	6.83%	5.94%	5.17%	4.49%	3.91%
114	21.15 %	18.39 %	15.99 %	13.91 %	12.09 %	10.52 %	9.15%	7.95%	6.92%	6.01%	5.23%	4.55%	3.95%
115	21.40 %	18.61 %	16.18 %	14.07 %	12.24 %	10.64 %	9.25%	8.05%	7.00%	6.08%	5.29%	4.60%	4.00%
116	21.65 %	18.83 %	16.37 %	14.24 %	12.38 %	10.76 %	9.36%	8.14%	7.08%	6.15%	5.35%	4.65%	4.05%
117	21.91 %	19.05 %	16.56 %	14.40 %	12.52 %	10.89 %	9.47%	8.24%	7.16%	6.23%	5.41%	4.71%	4.09%
118	22.16 %	19.27 %	16.76 %	14.57 %	12.67 %	11.02 %	9.58%	8.33%	7.24%	6.30%	5.48%	4.76%	4.14%
119	22.42 %	19.50 %	16.95 %	14.74 %	12.82 %	11.15 %	9.69%	8.43%	7.33%	6.37%	5.54%	4.82%	4.19%
120	22.68 %	19.73 %	17.15 %	14.92 %	12.97 %	11.28 %	9.81%	8.53%	7.42%	6.45%	5.61%	4.88%	4.24%
121	22.95 %	19.96 %	17.35 %	15.09 %	13.12 %	11.41 %	9.92%	8.63%	7.50%	6.52%	5.67%	4.93%	4.29%
122	23.22 %	20.19 %	17.56 %	15.27 %	13.28 %	11.54 %	10.04 %	8.73%	7.59%	6.60%	5.74%	4.99%	4.34%
123	23.49 %	20.43 %	17.76 %	15.45 %	13.43 %	11.68 %	10.16 %	8.83%	7.68%	6.68%	5.81%	5.05%	4.39%
124	23.77 %	20.67 %	17.97 %	15.63 %	13.59 %	11.82 %	10.27 %	8.93%	7.77%	6.76%	5.87%	5.11%	4.44%
125	24.04 %	20.91 %	18.18 %	15.81 %	13.75 %	11.95 %	10.40 %	9.04%	7.86%	6.83%	5.94%	5.17%	4.49%
126	24.33 %	21.15 %	18.39 %	15.99 %	13.91 %	12.09 %	10.52 %	9.15%	7.95%	6.92%	6.01%	5.23%	4.55%

PNB MetLife Bhavishya Plus

Polic y Term → Polic y Mont h ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
	%	%	%	%	%	%	%						
127	24.61%	21.40%	18.61%	16.18%	14.07%	12.24%	10.64%	9.25%	8.05%	7.00%	6.08%	5.29%	4.60%
128	24.90%	21.65%	18.83%	16.37%	14.24%	12.38%	10.76%	9.36%	8.14%	7.08%	6.15%	5.35%	4.65%
129	25.19%	21.91%	19.05%	16.56%	14.40%	12.52%	10.89%	9.47%	8.24%	7.16%	6.23%	5.41%	4.71%
130	25.49%	22.16%	19.27%	16.76%	14.57%	12.67%	11.02%	9.58%	8.33%	7.24%	6.30%	5.48%	4.76%
131	25.78%	22.42%	19.50%	16.95%	14.74%	12.82%	11.15%	9.69%	8.43%	7.33%	6.37%	5.54%	4.82%
132	26.09%	22.68%	19.73%	17.15%	14.92%	12.97%	11.28%	9.81%	8.53%	7.42%	6.45%	5.61%	4.88%
133	26.39%	22.95%	19.96%	17.35%	15.09%	13.12%	11.41%	9.92%	8.63%	7.50%	6.52%	5.67%	4.93%
134	26.70%	23.22%	20.19%	17.56%	15.27%	13.28%	11.54%	10.04%	8.73%	7.59%	6.60%	5.74%	4.99%
135	27.01%	23.49%	20.43%	17.76%	15.45%	13.43%	11.68%	10.16%	8.83%	7.68%	6.68%	5.81%	5.05%
136	27.33%	23.77%	20.67%	17.97%	15.63%	13.59%	11.82%	10.27%	8.93%	7.77%	6.76%	5.87%	5.11%
137	27.65%	24.04%	20.91%	18.18%	15.81%	13.75%	11.95%	10.40%	9.04%	7.86%	6.83%	5.94%	5.17%
138	27.98%	24.33%	21.15%	18.39%	15.99%	13.91%	12.09%	10.52%	9.15%	7.95%	6.92%	6.01%	5.23%
139	28.30%	24.61%	21.40%	18.61%	16.18%	14.07%	12.24%	10.64%	9.25%	8.05%	7.00%	6.08%	5.29%
140	28.63%	24.90%	21.65%	18.83%	16.37%	14.24%	12.38%	10.76%	9.36%	8.14%	7.08%	6.15%	5.35%
141	28.97%	25.19%	21.91%	19.05%	16.56%	14.40%	12.52%	10.89%	9.47%	8.24%	7.16%	6.23%	5.41%
142	29.31%	25.49%	22.16%	19.27%	16.76%	14.57%	12.67%	11.02%	9.58%	8.33%	7.24%	6.30%	5.48%
143	29.65%	25.78%	22.42%	19.50%	16.95%	14.74%	12.82%	11.15%	9.69%	8.43%	7.33%	6.37%	5.54%
144	30.00%	26.09%	22.68%	19.73%	17.15%	14.92%	12.97%	11.28%	9.81%	8.53%	7.42%	6.45%	5.61%
145		26.39%	22.95%	19.96%	17.35%	15.09%	13.12%	11.41%	9.92%	8.63%	7.50%	6.52%	5.67%
146		26.70%	23.22%	20.19%	17.56%	15.27%	13.28%	11.54%	10.04%	8.73%	7.59%	6.60%	5.74%
147		27.01%	23.49%	20.43%	17.76%	15.45%	13.43%	11.68%	10.16%	8.83%	7.68%	6.68%	5.81%
148		27.33%	23.77%	20.67%	17.97%	15.63%	13.59%	11.82%	10.27%	8.93%	7.77%	6.76%	5.87%
149		27.65%	24.04%	20.91%	18.18%	15.81%	13.75%	11.95%	10.40%	9.04%	7.86%	6.83%	5.94%
150		27.98%	24.33%	21.15%	18.39%	15.99%	13.91%	12.09%	10.52%	9.15%	7.95%	6.92%	6.01%
151		28.30%	24.61%	21.40%	18.61%	16.18%	14.07%	12.24%	10.64%	9.25%	8.05%	7.00%	6.08%
152		28.63%	24.90%	21.65%	18.83%	16.37%	14.24%	12.38%	10.76%	9.36%	8.14%	7.08%	6.15%

PNB MetLife Bhavishya Plus

Polic y Term → Polic y Mont h ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
153		28.97 %	25.19 %	21.91 %	19.05 %	16.56 %	14.40 %	12.52 %	10.89 %	9.47%	8.24%	7.16%	6.23%
154		29.31 %	25.49 %	22.16 %	19.27 %	16.76 %	14.57 %	12.67 %	11.02 %	9.58%	8.33%	7.24%	6.30%
155		29.65 %	25.78 %	22.42 %	19.50 %	16.95 %	14.74 %	12.82 %	11.15 %	9.69%	8.43%	7.33%	6.37%
156		30.00 %	26.09 %	22.68 %	19.73 %	17.15 %	14.92 %	12.97 %	11.28 %	9.81%	8.53%	7.42%	6.45%
157			26.39 %	22.95 %	19.96 %	17.35 %	15.09 %	13.12 %	11.41 %	9.92%	8.63%	7.50%	6.52%
158			26.70 %	23.22 %	20.19 %	17.56 %	15.27 %	13.28 %	11.54 %	10.04 %	8.73%	7.59%	6.60%
159			27.01 %	23.49 %	20.43 %	17.76 %	15.45 %	13.43 %	11.68 %	10.16 %	8.83%	7.68%	6.68%
160			27.33 %	23.77 %	20.67 %	17.97 %	15.63 %	13.59 %	11.82 %	10.27 %	8.93%	7.77%	6.76%
161			27.65 %	24.04 %	20.91 %	18.18 %	15.81 %	13.75 %	11.95 %	10.40 %	9.04%	7.86%	6.83%
162			27.98 %	24.33 %	21.15 %	18.39 %	15.99 %	13.91 %	12.09 %	10.52 %	9.15%	7.95%	6.92%
163			28.30 %	24.61 %	21.40 %	18.61 %	16.18 %	14.07 %	12.24 %	10.64 %	9.25%	8.05%	7.00%
164			28.63 %	24.90 %	21.65 %	18.83 %	16.37 %	14.24 %	12.38 %	10.76 %	9.36%	8.14%	7.08%
165			28.97 %	25.19 %	21.91 %	19.05 %	16.56 %	14.40 %	12.52 %	10.89 %	9.47%	8.24%	7.16%
166			29.31 %	25.49 %	22.16 %	19.27 %	16.76 %	14.57 %	12.67 %	11.02 %	9.58%	8.33%	7.24%
167			29.65 %	25.78 %	22.42 %	19.50 %	16.95 %	14.74 %	12.82 %	11.15 %	9.69%	8.43%	7.33%
168			30.00 %	26.09 %	22.68 %	19.73 %	17.15 %	14.92 %	12.97 %	11.28 %	9.81%	8.53%	7.42%
169				26.39 %	22.95 %	19.96 %	17.35 %	15.09 %	13.12 %	11.41 %	9.92%	8.63%	7.50%
170				26.70 %	23.22 %	20.19 %	17.56 %	15.27 %	13.28 %	11.54 %	10.04 %	8.73%	7.59%
171				27.01 %	23.49 %	20.43 %	17.76 %	15.45 %	13.43 %	11.68 %	10.16 %	8.83%	7.68%
172				27.33 %	23.77 %	20.67 %	17.97 %	15.63 %	13.59 %	11.82 %	10.27 %	8.93%	7.77%
173				27.65 %	24.04 %	20.91 %	18.18 %	15.81 %	13.75 %	11.95 %	10.40 %	9.04%	7.86%
174				27.98 %	24.33 %	21.15 %	18.39 %	15.99 %	13.91 %	12.09 %	10.52 %	9.15%	7.95%
175				28.30 %	24.61 %	21.40 %	18.61 %	16.18 %	14.07 %	12.24 %	10.64 %	9.25%	8.05%
176				28.63 %	24.90 %	21.65 %	18.83 %	16.37 %	14.24 %	12.38 %	10.76 %	9.36%	8.14%
177				28.97 %	25.19 %	21.91 %	19.05 %	16.56 %	14.40 %	12.52 %	10.89 %	9.47%	8.24%
178				29.31 %	25.49 %	22.16 %	19.27 %	16.76 %	14.57 %	12.67 %	11.02 %	9.58%	8.33%
179				29.65 %	25.78 %	22.42 %	19.50 %	16.95 %	14.74 %	12.82 %	11.15 %	9.69%	8.43%

PNB MetLife Bhavishya Plus

Polic y Term → Polic y Mont h ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
				%	%	%	%	%	%	%	%		
180				30.00 %	26.09 %	22.68 %	19.73 %	17.15 %	14.92 %	12.97 %	11.28 %	9.81%	8.53%
181					26.39 %	22.95 %	19.96 %	17.35 %	15.09 %	13.12 %	11.41 %	9.92%	8.63%
182					26.70 %	23.22 %	20.19 %	17.56 %	15.27 %	13.28 %	11.54 %	10.04 %	8.73%
183					27.01 %	23.49 %	20.43 %	17.76 %	15.45 %	13.43 %	11.68 %	10.16 %	8.83%
184					27.33 %	23.77 %	20.67 %	17.97 %	15.63 %	13.59 %	11.82 %	10.27 %	8.93%
185					27.65 %	24.04 %	20.91 %	18.18 %	15.81 %	13.75 %	11.95 %	10.40 %	9.04%
186					27.98 %	24.33 %	21.15 %	18.39 %	15.99 %	13.91 %	12.09 %	10.52 %	9.15%
187					28.30 %	24.61 %	21.40 %	18.61 %	16.18 %	14.07 %	12.24 %	10.64 %	9.25%
188					28.63 %	24.90 %	21.65 %	18.83 %	16.37 %	14.24 %	12.38 %	10.76 %	9.36%
189					28.97 %	25.19 %	21.91 %	19.05 %	16.56 %	14.40 %	12.52 %	10.89 %	9.47%
190					29.31 %	25.49 %	22.16 %	19.27 %	16.76 %	14.57 %	12.67 %	11.02 %	9.58%
191					29.65 %	25.78 %	22.42 %	19.50 %	16.95 %	14.74 %	12.82 %	11.15 %	9.69%
192					30.00 %	26.09 %	22.68 %	19.73 %	17.15 %	14.92 %	12.97 %	11.28 %	9.81%
193						26.39 %	22.95 %	19.96 %	17.35 %	15.09 %	13.12 %	11.41 %	9.92%
194						26.70 %	23.22 %	20.19 %	17.56 %	15.27 %	13.28 %	11.54 %	10.04 %
195						27.01 %	23.49 %	20.43 %	17.76 %	15.45 %	13.43 %	11.68 %	10.16 %
196						27.33 %	23.77 %	20.67 %	17.97 %	15.63 %	13.59 %	11.82 %	10.27 %
197						27.65 %	24.04 %	20.91 %	18.18 %	15.81 %	13.75 %	11.95 %	10.40 %
198						27.98 %	24.33 %	21.15 %	18.39 %	15.99 %	13.91 %	12.09 %	10.52 %
199						28.30 %	24.61 %	21.40 %	18.61 %	16.18 %	14.07 %	12.24 %	10.64 %
200						28.63 %	24.90 %	21.65 %	18.83 %	16.37 %	14.24 %	12.38 %	10.76 %
201						28.97 %	25.19 %	21.91 %	19.05 %	16.56 %	14.40 %	12.52 %	10.89 %
202						29.31 %	25.49 %	22.16 %	19.27 %	16.76 %	14.57 %	12.67 %	11.02 %
203						29.65 %	25.78 %	22.42 %	19.50 %	16.95 %	14.74 %	12.82 %	11.15 %
204						30.00 %	26.09 %	22.68 %	19.73 %	17.15 %	14.92 %	12.97 %	11.28 %
205							26.39 %	22.95 %	19.96 %	17.35 %	15.09 %	13.12 %	11.41 %

PNB MetLife Bhavishya Plus

Polic y Term → Polic y Mont h ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
206							26.70 %	23.22 %	20.19 %	17.56 %	15.27 %	13.28 %	11.54 %
207							27.01 %	23.49 %	20.43 %	17.76 %	15.45 %	13.43 %	11.68 %
208							27.33 %	23.77 %	20.67 %	17.97 %	15.63 %	13.59 %	11.82 %
209							27.65 %	24.04 %	20.91 %	18.18 %	15.81 %	13.75 %	11.95 %
210							27.98 %	24.33 %	21.15 %	18.39 %	15.99 %	13.91 %	12.09 %
211							28.30 %	24.61 %	21.40 %	18.61 %	16.18 %	14.07 %	12.24 %
212							28.63 %	24.90 %	21.65 %	18.83 %	16.37 %	14.24 %	12.38 %
213							28.97 %	25.19 %	21.91 %	19.05 %	16.56 %	14.40 %	12.52 %
214							29.31 %	25.49 %	22.16 %	19.27 %	16.76 %	14.57 %	12.67 %
215							29.65 %	25.78 %	22.42 %	19.50 %	16.95 %	14.74 %	12.82 %
216							30.00 %	26.09 %	22.68 %	19.73 %	17.15 %	14.92 %	12.97 %
217								26.39 %	22.95 %	19.96 %	17.35 %	15.09 %	13.12 %
218								26.70 %	23.22 %	20.19 %	17.56 %	15.27 %	13.28 %
219								27.01 %	23.49 %	20.43 %	17.76 %	15.45 %	13.43 %
220								27.33 %	23.77 %	20.67 %	17.97 %	15.63 %	13.59 %
221								27.65 %	24.04 %	20.91 %	18.18 %	15.81 %	13.75 %
222								27.98 %	24.33 %	21.15 %	18.39 %	15.99 %	13.91 %
223								28.30 %	24.61 %	21.40 %	18.61 %	16.18 %	14.07 %
224								28.63 %	24.90 %	21.65 %	18.83 %	16.37 %	14.24 %
225								28.97 %	25.19 %	21.91 %	19.05 %	16.56 %	14.40 %
226								29.31 %	25.49 %	22.16 %	19.27 %	16.76 %	14.57 %
227								29.65 %	25.78 %	22.42 %	19.50 %	16.95 %	14.74 %
228								30.00 %	26.09 %	22.68 %	19.73 %	17.15 %	14.92 %
229									26.39 %	22.95 %	19.96 %	17.35 %	15.09 %
230									26.70 %	23.22 %	20.19 %	17.56 %	15.27 %
231									27.01 %	23.49 %	20.43 %	17.76 %	15.45 %
232									27.33 %	23.77 %	20.67 %	17.97 %	15.63 %

PNB MetLife Bhavishya Plus

Polic y Term → Polic y Mont h ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
									%	%	%	%	%
233									27.65 %	24.04 %	20.91 %	18.18 %	15.81 %
234									27.98 %	24.33 %	21.15 %	18.39 %	15.99 %
235									28.30 %	24.61 %	21.40 %	18.61 %	16.18 %
236									28.63 %	24.90 %	21.65 %	18.83 %	16.37 %
237									28.97 %	25.19 %	21.91 %	19.05 %	16.56 %
238									29.31 %	25.49 %	22.16 %	19.27 %	16.76 %
239									29.65 %	25.78 %	22.42 %	19.50 %	16.95 %
240									30.00 %	26.09 %	22.68 %	19.73 %	17.15 %
241										26.39 %	22.95 %	19.96 %	17.35 %
242										26.70 %	23.22 %	20.19 %	17.56 %
243										27.01 %	23.49 %	20.43 %	17.76 %
244										27.33 %	23.77 %	20.67 %	17.97 %
245										27.65 %	24.04 %	20.91 %	18.18 %
246										27.98 %	24.33 %	21.15 %	18.39 %
247										28.30 %	24.61 %	21.40 %	18.61 %
248										28.63 %	24.90 %	21.65 %	18.83 %
249										28.97 %	25.19 %	21.91 %	19.05 %
250										29.31 %	25.49 %	22.16 %	19.27 %
251										29.65 %	25.78 %	22.42 %	19.50 %
252										30.00 %	26.09 %	22.68 %	19.73 %
253											26.39 %	22.95 %	19.96 %
254											26.70 %	23.22 %	20.19 %
255											27.01 %	23.49 %	20.43 %
256											27.33 %	23.77 %	20.67 %
257											27.65 %	24.04 %	20.91 %
258											27.98 %	24.33 %	21.15 %

PNB MetLife Bhavishya Plus

Polic y Term → Polic y Mont h ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
259											28.30 %	24.61 %	21.40 %
260											28.63 %	24.90 %	21.65 %
261											28.97 %	25.19 %	21.91 %
262											29.31 %	25.49 %	22.16 %
263											29.65 %	25.78 %	22.42 %
264											30.00 %	26.09 %	22.68 %
265												26.39 %	22.95 %
266												26.70 %	23.22 %
267												27.01 %	23.49 %
268												27.33 %	23.77 %
269												27.65 %	24.04 %
270												27.98 %	24.33 %
271												28.30 %	24.61 %
272												28.63 %	24.90 %
273												28.97 %	25.19 %
274												29.31 %	25.49 %
275												29.65 %	25.78 %
276												30.00 %	26.09 %
277													26.39 %
278													26.70 %
279													27.01 %
280													27.33 %
281													27.65 %
282													27.98 %
283													28.30 %
284													28.63 %
285													28.97 %

PNB MetLife Bhavishya Plus

Polic y Term → Polic y Mont h ↓	12	13	14	15	16	17	18	19	20	21	22	23	24
													%
286													29.31 %
287													29.65 %
288													30.00 %

SAMPLE