

PNB MetLife India Insurance Company Limited

Loan against Your Life Insurance Policy

All YOU need to KNOW



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Loan Request Acceptance Touchpoints	Request Submission by:	Documentation	Link to access Branch Location	Links to access Service Request Form / Declaration
PNB MetLife Branch	Direct Customer Walk-In OR **Customer Representative	<ol style="list-style-type: none"> 1. Policy Loan Request Form/ Customer Declaration 2. Self-Attested KYC- Aadhaar/ Driving Licence/Passport (original to be displayed) 3. Original Policy Document 4. Pre - Printed Cancelled Cheque / Bank Statement 	<p>List of Operational PNB MetLife Branches</p> <p>Visit our Website - https://www.pnbmetlife.com</p> <p>- Go to Home page</p>	<p>You may visit our Website (https://www.pnbmetlife.com) for information on below points:</p> <ol style="list-style-type: none"> 1. Policy Loan Request Form Version 3.6 Go to Download Forms >> Service Forms >> Select Regional Language – Policy Loan Request Form Version 3.6 2. Customer Declaration for Policy Loan Version 1.0 (where customer is not able to print the Policy loan form) Go to Download Forms >> Service Forms >> Select English Language – Customer Declaration for Policy Loan Version 1.0 3. Customer Authorization Letter for request submission through representative – Policy Owner Servicing Request Version 1.0 if request is being submitted through Third-Party Go to Download Forms >> Service Forms >> Select Regional Language – Customer Authorization Letter – Policy Owner Servicing Request Version 1.0
Partner Bank Branch	Direct Customer Walk-In	<ol style="list-style-type: none"> 1. Policy Loan Request Form/ Customer Declaration 2. Self-Attested KYC- Aadhaar/ Driving Licence /Passport 3. Original Policy Document 4. Pre Printed Cancelled Cheque / Bank Statement 5. Annexure G- Bank Request Authentication Email 6. Self-Attested address proof in case of any change in address 	-	
Email: policyloan@pnbmetlife.co.in	Customer's registered email ID	<ol style="list-style-type: none"> 1. Policy Loan Request Form/ Customer hand written Declaration 2. Self-Attested KYC- Aadhaar/ Driving Licence /Passport 3. First two pages of Policy Document scanned 4. Pre - Printed Cancelled Cheque / Bank Statement 	-	

Important Note:

** In case request is submitted through customer representative, the following documents are required to be submitted in addition to the above:

- Authorization letter from the policyholder in prescribed format
- Original ID proof of the third party
- Bank A/C details same as inception **OR**
- Self-attested Bank statement reflecting premiums paid to PNB MetLife **OR**
- Original ID proof of the policyholder provided at the time of proposal **OR**
- Self-attested Superior ID proof of the policyholder (Passport/Aadhaar Card/Driving License) along with original

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Terms & conditions of Policy Loan

1. The Policy shall be assigned conditionally to and held by PNB MetLife, its successors and assigns (hereinafter collectively referred as 'PNB MetLife') as security for the repayment of the loan(s) along with the accrued interest and expenses which may be incurred in correction
2. In the event of failure to repay the interest on the due date as prescribed by PNB MetLife at the time of this loan approval or within one calendar month after each due date respectively, such interest would be added as of the due date and will bear interest at the same rate as the rest of the loan principal
3. If at any point of time the outstanding loan (includes automatic premium loan) along with the accrued interest and applicable expenses exceeds the Cash Surrender Value, the Policy shall be foreclosed and the available Cash Surrender Value (including cash value of any bonus, if any, accrued), shall be adjusted against all outstanding amounts under the Policy and the contract shall stand terminated forthwith
4. In case the Policy mature or become a claim by death when the loan remains outstanding, PNB MetLife shall be entitled to deduct such amount together with all interest up to the date of maturity or of death as the case may be from the Policy moneys, and the balance only shall become due and payable under the Policy
5. If the policy generates any survival benefit when the loan remains outstanding, PNB MetLife shall be entitled to deduct such amount for discharge of the loan liability from the survival benefit generated and pay balance if any to the Policyholder
6. No request for reassignment of the policy shall be considered till the entire outstanding loan and interest are settled
7. Interest Rate for Policy loan would be 10.50% PA. The rate of interest on such loan amount shall be prescribed by the company from time to time
8. You can re-pay the Loan amount via Cheque / Credit / Debit Card directly at any of the nearest PMLI Branches
8. Loan Repayment of all or part (but not less than Rs. 500) of a policy loan may be made at any time while the insured is alive
9. Please refer your policy document for more details