Circle of Life

pnb MetLife

Milkar life aage badhaein

If you have a Goal, we have a plan to Guarantee** it

PNB MetLife

Guaranteed Future Plan

An Individual, Non-linked, Non-Participating, Savings, Life Insurance Plan.
(UIN: 117N124V14)

KEY FEATURES

- Guaranteed** Benefits
- Flexibility to opt for Guaranteed** payout as lumpsum or regular income
- Life cover throughout policy term to protect your loved ones
- Tax savings@ benefit

@Tax benefits are as per the Income Tax Act, 1961, & are subject to amendments made thereto from time to time. Please consult your tax consultant for more details. Goods and Services Tax (GST) shall be levied as per prevailing tax laws which are subject to change from time to time.

We all go through various phases of life - from being young and unmarried to married, having children and then the golden years. Throughout life we have various aspirations for ourselves and for our family members like providing world class education to children, once they grow-up helping them with starting off in life and in marriage, buying a house, creating a retirement plan for yourself etc.

These goals are often accompanied by added responsibilities, unforeseen expenses and the likelihood of any uncertainty like death, disease or disability. These unforeseen events can be financially catastrophic for the family. Saving for each of these life goals in a disciplined manner throughout ones earning years is the only proven strategy for achieving your financial goals. Adequate protection for the unforeseen events is essential to ensure these goals are not jeopardised.

At PNB MetLife, we are always in the pursuit of offering products & solutions which meet these specific needs. Life Insurance offers you the dual benefits of allowing you to save and also safeguard you and your family from some of the unforeseen contingencies.

With the same ethos, we present to you the "PNB MetLife Guaranteed Future Plan", a plan that helps you systematically save and offers guaranteed** returns. It also safeguards you against certain unforeseen life events. The plan ensures that you are able to meet your life's financial goals with higher degree of certainty. The plan offers you complete control and flexibility to customise your savings schedule based on your needs and affordability. You can also choose the manner in which you receive maturity amounts (i.e. Income, Lump-sum or combination thereof) and can also customise the timing to best meet your requirements.

WITH PNB METLIFE GUARANTEED FUTURE PLAN

- Secure your future with Guaranteed** benefits.
- Get flexibility to receive benefits as Lumpsum or Guaranteed** Income.
- Boost your corpus with Guaranteed additions and Wealth additions# Get additional Boosters – Additional income payouts at fixed intervals with Income + Boosters Option^.
- Customization of income payouts to suit your needs – Choose any date to commence the income pay-out to coincide with any special date like birthdate or anniversary date.
- Get rewarded for higher premium payment.
- Safeguard your family's future with life cover for entire policy term.

#Guaranteed additions will be available with all options, Wealth additions will be available with Lumpsum & Income +Lumpsum options only.
^Boosters will be available with 'Income +Boosters' Option only and will not be available with other options.

KEY BENEFITS

- Pay as you like: Choose from various premium payment options from 5, 7 to 15 years or Single pay
- Guaranteed Income[1] ranges from 35.35% to 219.92% of Annualised premium
- Additional benefits to boost your corpus –
  - Guaranteed additions[2] which accrue with every premium payment
  - Wealth additions[3] which accrue after completion of premium payment term
  - High Premium Reward for higher premium payment
- Booster additions[4] ranging from 9.90% to 354.09% of Annualised premium in addition to your regular income payout with Income + Boosters option.
- Flexibility to receive your income payout on the date of your choice[5]
- Protection: Safeguard against uncertainties
  - Get life cover for the entire policy term
  - Option to enhance your protection through Accidental Death and Serious Illness rider coverage
- Tax benefits: You may be eligible to avail tax benefit on premiums paid and benefits received, as per prevailing tax laws

[1]Guaranteed Income Payout percentage will vary based on Premium payment term, age, policy term and benefit option chosen. Guaranteed Income is not payable in Option 1.
[2]Guaranteed Additions (GA) will accrue throughout Premium Payment Term as a percentage of Annualised Premium and will vary based on Premium payment term, entry age and benefit option chosen.
[3]Wealth Additions (WA) will be available with 'Endowment' & 'Income + Lumpsum' options. WAs accrue after completion of Premium Payment Term as a percentage of Total premiums payable and will vary based on Premium payment term and entry age.
[4]Booster additions will be available with 'Income+ Booster Option' percentage will vary based on Premium payment term, age, policy term.
[5]Policyholder cannot choose the date preceding the due date of the income payout.

HOW DOES YOUR PLAN WORK?

Let's look at a few examples:

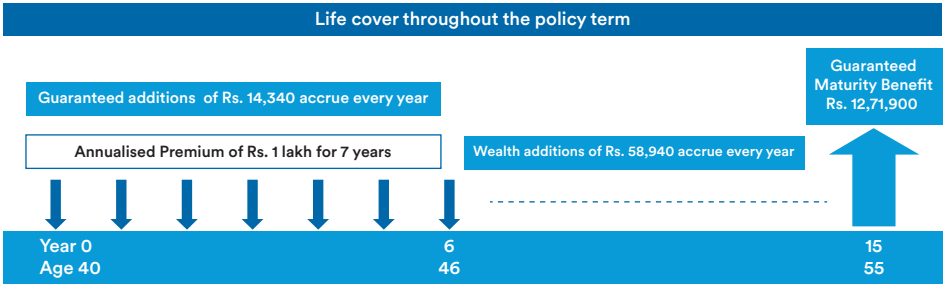
Illustration 1:

Sameer, aged 40 years has a 3-year-old daughter. He wants to save in a plan which provides a guaranteed** corpus to secure his daughter's future. He chooses PNB MetLife Guaranteed Future Plan and selects:

- Benefit Payout Option – Option 1- Endowment option
- Premium payment term of 7 years and Policy term of 15 years
- Annualised Premium of Rs. 1,00,000 (exclusive of taxes/cesses) and gets Basic Sum Assured of Rs. 10,00,000

Scenario I: If Sameer survives till Maturity, he will receive a lumpsum of Rs. 12,71,900 at maturity when his daughter turns 18 years of age.

Benefits	Amount (Rs.)
Guaranteed Addition of (2.34% x Rs. 1,00,000 Annualised Premium) (i)	2,340
High premium reward (12% x Rs. 1,00,000 Annualised Premium) (ii)	12,000
Total Guaranteed Additions per annum (i + ii)	14,340
Accrued Guaranteed additions (A)	14,340 x 7 = 1,00,380
Accrued Wealth additions (B) (8.42% x Total premiums payable x No. of payouts)	8.42% x 7,00,000 x 8 = 4,71,520
Total Premiums Payable (C)	7,00,000
Guaranteed Maturity Benefit (A + B + C)	**12,71,900**



Scenario II: In case of unfortunate demise of Sameer in the 10th policy year, his nominee receives a lump sum Death benefit of Rs.11,00,000 and the policy terminates.

Illustration 2:

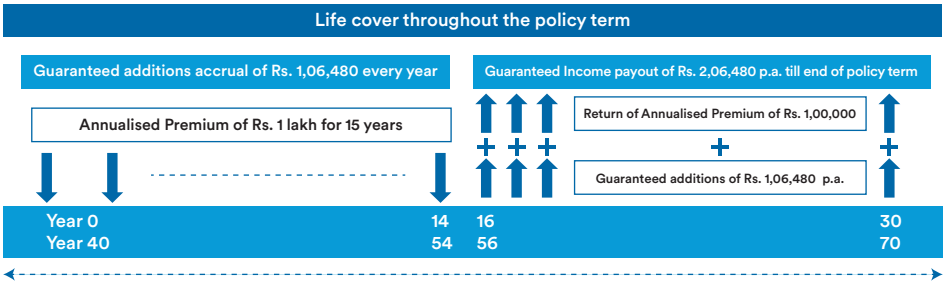
Sachin, aged 40 years wants to plan his retirement and buy a plan that provides him a guaranteed income pay outs during his golden years. He chooses PNB MetLife Guaranteed Future Plan and selects:

- Benefit Payout option – Option 2 - 'Income Option'
- Premium payment term of 15 years, Deferment period of 0 years and Policy term of 30 years
- Annualised Premium of Rs. 1,00,000 (exclusive of taxes/cesses) and gets Basic Sum Assured of Rs. 10,00,000

Scenario I: He starts receiving a Guaranteed Income payout of Rs. 2,06,480 from end of 16th policy year till end of the policy term.

He can choose to start receiving a Guaranteed Income payout at any selected date during the income payout year till the due date of next income payout provided it is succeeding the due date of income payout.

Benefits	Amount (Rs.)
Guaranteed Addition of (94.48% x Rs.1,00,000 Annualised Premium) (A)	94,480
High Premium Reward (12% x Rs.1,00,000 Annualised Premium) (B)	12,000
Guaranteed Additions per annum (A) + (B)	1,06,480
Total Accrued Guaranteed Additions ((A+B) x Premium Paying Term)	1,06,480 x 15 = 15,97,200
Guaranteed Income Payout = Total accrued Guaranteed Additions + Total Annualised Premium/ Income Payout Period	15,97,200 + 15,00,000)/ 15 = 2,06,480
Total Benefit paid = (Guaranteed Income x No. of payouts)	**2,06,480 x 15= 30,97,200**



Scenario II: In case of unfortunate demise of Sachin in the 25th policy year, his nominee receives a lump sum Death benefit of Rs. 15,75,000 and the policy terminates.

Illustration 3:

Aryan, aged 35 years is married to Neha and has a son Vihaan who is 2-year-old. Aryan wants to save for his son's education and wants a plan which provides guaranteed regular income payouts to meet Vihaan's tuition fees and considerable lumpsum for Vihaan's higher education.

He can choose to start receiving a Guaranteed Income payout on any date to coincide with the date on which Vihaan's tuition fees is due provided it is succeeding the due date of income payout.

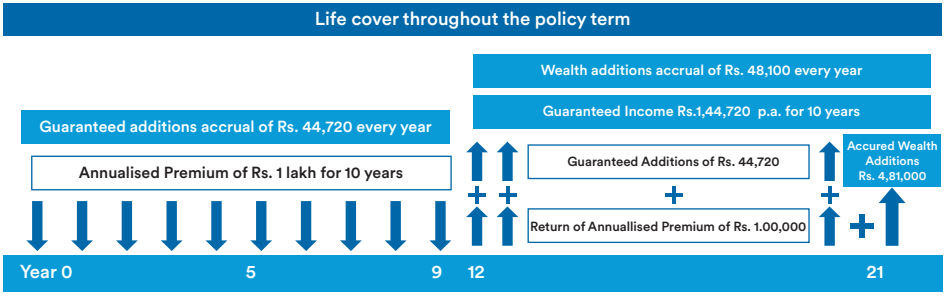
He chooses PNB MetLife Guaranteed Future Plan and selects:

- Benefit Payout option – option 3 - 'Income + Lumpsum'
- Premium payment term of 10 years, Deferment period of 1 year and Policy term of 21 years
- Annualised Premium of Rs. 1,00,000 (exclusive of taxes/cesses) and gets Basic Sum Assured of Rs. 10,00,000

Scenario I: He will start receiving Guaranteed income pay-out of Rs. 1,44,720 from the end of 12th year which he uses to pay his son's tuition fees and receives a lumpsum of Rs. 4,81,000 at maturity which he can use towards his child's higher education.

He can choose to start receiving a Guaranteed Income payout at any selected date during the income payout year till the due date of next income payout.

Benefits	Amount (Rs.)
Guaranteed Addition of (32.72% x Rs. 1,00,000 Annualised Premium) (A)	32,720
High Premium Reward (12% x Rs. 1,00,000 Annualised Premium) (B)	12,000
Total Accrued Guaranteed Additions ((A+B) x Premium Paying Term)	(32,720 +12,000) x 10 = 4,47,200
Guaranteed Income Payout = Total accrued Guaranteed Additions + Total Annualised Premium/ Income Payout Period	4,47,200 + 10,00,000)/ 10 = 1,44,720
Accrued Wealth additions (4.81% x Total premiums payable x No. of Payouts)	4.81% x 10,00,000 x 10 = 4,81,000
Total Benefit paid = Total of all Guaranteed Income Payout + Accrued Wealth Additions	**(1,44,720 x 10 years) + 4,81,000 = 19,28,200**



Scenario II: In case of unfortunate demise of Aryan in the 15th policy year, his nominee receives a lump sum Death benefit of Rs. 12,05,440 and the policy terminates.

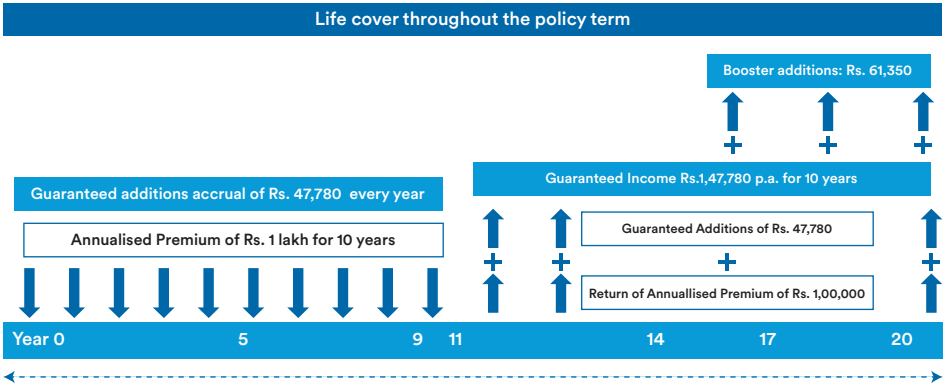
Illustration 4:

Ayush, aged 30 years wants to buy a savings plan that provides him a secondary income to cater to his rising needs and also ensures his lifestyle needs are met by providing periodic lumpsum. He chooses PNB MetLife Guaranteed Future Plan and selects:

- Benefit Payout option – Option 4 - Income + Boosters
- Premium payment term of 10 years, Deferment period of 0 year and Policy term of 20 years
- Annualised Premium of Rs. 1,00,000 (exclusive of taxes/cesses) and gets Basic Sum Assured of Rs.10,00,000

Scenario I: He starts receiving a guaranteed income of Rs. 1,47,780 from end of 11th policy year till end of the policy term. He can choose to start receiving a Guaranteed Income payout on any date to coincide with his anniversary or birthday, provided it is succeeding the due date of income payout.

Benefits	Amount (Rs.)
Guaranteed Addition (35.78% x Rs. 1,00,000 Annualised Premium) (A)	35,780
High premium reward (12% x Rs. 1,00,000 Annualised Premium) (B)	12,000
Total Accrued Guaranteed Additions ((A+B) x Premium Paying Term)	(35,780 +12,000) x 10 = 4,77,800
Guaranteed Income Payout = Total accrued Guaranteed Additions + Total Annualised Premium/ Income Payout Period	(4,77,800 + 10,00,000)/ 10 = 1,47,780
Booster additions (61.35% x Rs. 1,00,000 Annualised premium) paid at the end of 14th, 17th, & 20th policy year along with Guaranteed Income Payout	Booster 1: 61,350 Booster 2: 61,350 Booster 3: 61,350
Guaranteed Income Payout at the end of 14th, 17th & 20th policy year = Guaranteed Income Payout + Booster Addition	2,09,130
Total Benefit paid = Total of all Guaranteed Income Payout + Booster additions	**(1,47,780 x 10 years) + (61,350 x 3 years) = 16,61,850**



Scenario II: In case of Ayush's unfortunate demise in the 15th policy year, his nominee receives a lump sum Death benefit of Rs. 11,50,000 and the policy terminates.

PLAN AT A GLANCE

Benefit payout options

This is a guaranteed savings plan wherein at inception of the policy, the policyholder can choose to receive benefits in any one following form:

Option 1: Endowment Option – Total premium payable along with accrued Guaranteed Additions and accrued Wealth additions is paid as a lumpsum at the end of the policy term.

Option 2: Income Option – Guaranteed Income payouts are paid during the Income Payout Period.

Option 3: Income + Lumpsum Option – Guaranteed Income payouts are paid during the Income Payout Period and accrued Wealth additions are paid as lumpsum at the end of policy term.

Option 4: Income + Boosters – Guaranteed Income payouts are paid at regular intervals during the Income Payout Period. Additional payouts termed as 'Booster Additions' will be paid at specified intervals along with the Guaranteed Income Payouts.

The above benefits will be payable provided the policy in-force and all due instalment premiums have been paid.

Deferment period options (Years)

You can choose to defer survival benefit payout by choosing any one Deferment Period (in complete years) at inception of the policy. Deferment period starts at end of the Premium Payment Term. Options available are as mentioned below:

For Limited Pay:
- PPT > 5 years: 0, 1 or 2 (option to choose the Deferment period)
- PPT 5 years: 2 (Deferment period is fixed)
- For Single pay: 5 (Deferment period is fixed)

You can choose to receive the survival benefits on any one date, succeeding the due date of first income payout, to coincide with any special date like birthdate or anniversary date. This option needs to be selected at policy inception and cannot be changed during the policy tenure.

Income Payout period (Years)

Income Payout Period means the period which shall commence after the end of Premium Payment Term and the Deferment Period (if applicable) chosen by the policyholder.

Income pay-out factors

Yearly/ Half-yearly/ Monthly
For monthly income payout is chosen, a factor of 0.95/12 will be applied to annual income
For half-yearly income payout is chosen, a factor of 0.97/2 will be applied to annual income

Premium Paying Term (PPT) (Years)

Following PT and PPT combinations are available:
For Option 1: Endowment Option

PPT	5	7	8	9	10	11	12	13	14	15
PT	12, 15, 20, 25 & 30	15, 20, 25 & 30	16	18	15, 20, 25 & 30	22	20, 24, 25 & 30	26	28	30

Policy term (Years)

For Options 2 & 3:

PPT	SP$	5*	7	8	9	10	11	12	13	14	15
PT	15, 20 & 30	12	14, 15, 16, 27, 28 & 29	16, 17 & 18	18, 19 & 20	20, 21, 22, 30, 31 & 32	22, 23 & 24	24, 25 & 26	26, 27 & 28	28, 29 & 30	30, 31 & 32

For Options 4:

PPT	SP$	7	8	9	10	11	12	13	14	15
PT	15, 20 & 30	14, 15, & 16	16, 17 & 18	18, 19 & 20	20, 21 & 22	22, 23 & 24	24, 25 & 26	26, 27 & 28	28, 29 & 30	30, 31 & 32

*Not available under Option 4: Income + Booster $SP will not be available for Option 1, 3 & POS channel
Maximum Policy Term allowed for policies sold through POS channel is 20 years

<table>
<tr><td>Minimum age[6] at entry (Years)</td><td><table><tr><th>Policy Term (Years)</th><th>Minimum Entry Age</th></tr><tr><td>12</td><td>6 years last birthday</td></tr><tr><td>14</td><td>4 years last birthday</td></tr><tr><td>15</td><td>3 years last birthday</td></tr><tr><td>16</td><td>2 years last birthday</td></tr><tr><td>17</td><td>1 year last birthday</td></tr><tr><td>18 and above</td><td>0 (30 days)</td></tr></table></td></tr>
<tr><td>Maximum age[6] at entry (Years)</td><td>60 years
For policies purchased through POS channel, the maximum age at entry will be 55 years as per prevailing POS guidelines, as amended from time to time</td></tr>
<tr><td>Maximum age[6] at Maturity (Years)</td><td>Single pay: 80
Limited pay: 92 Years
For policies purchased through POS channel, the maximum age at maturity for Limited pay will be 65 years; as per prevailing POS guidelines, as amended from time to time.</td></tr>
<tr><td>Minimum Annualised Premium (Rs.)</td><td>Single Pay: Rs. 2,00,000
Limited Pay (Other than POSP): Rs. 11,287
Limited Pay (Sourced through POSP): Rs. 12,000</td></tr>
<tr><td>Maximum Annualised Premium (Rs.)</td><td>1,00,00,00,000 subject to maximum Basic Sum Assured limit as per Board Approved Underwriting Policy.</td></tr>
<tr><td>Minimum Basic Sum Assured</td><td>For Limited pay: 10 x Annualised premium
For Single pay: 1.25 x Annualised premium</td></tr>
<tr><td>Maximum Basic Sum Assured</td><td>As per Board approved underwriting policy
For policies purchased through POS channel, the maximum Sum Assured will be Rs. 25 lakhs without any medicals as per prevailing POS guidelines, amended from time to time</td></tr>
<tr><td>Rider options</td><td>PNB MetLife Accidental Death Benefit Rider Plus (UIN: 117B020V04),
PNB MetLife Serious Illness Rider (UIN: 117B021V04)
Riders will not be available for policies purchased through POS channel.</td></tr>
<tr><td>Premium Payment modes</td><td>Single/Yearly / Half Yearly / Monthly~
Single pay option will not be available with Option 1 and Option 3.</td></tr>
</table>

[6]All reference to age are as on age last birthday. For policies issued to minor lives the risk cover starts immediately at inception. Also, in case the life assured is a minor, the policy will vest with the life assured when the life assured attains an age of 18 years.

BENEFITS IN DETAIL

SURVIVAL BENEFIT

On survival of the Life Assured until the end of the Premium Payment Term, provided that the Policy is in In-force Status and all due Installment Premiums have been received in full by Us, the following benefit will be payable on each.

Option 1- Endowment Option – No survival benefit will be payable under this option.

Option 2: Income Option – If this option is chosen, the Guaranteed Income Payouts will be payable at policy anniversaries during the Income Payout period after completion of the premium payment term and deferment period, if chosen.

If Single pay is chosen, the Guaranteed Income Payouts will be equal to the Guaranteed Addition.

The Guaranteed Income payout will be equal to the sum of all Annualised Premium plus Guaranteed Additions accrued divided by Income payout period. Guaranteed Additions will start accruing at beginning of every year during the Premium Payment Term.

Guaranteed Additions will be expressed as a percentage of Annualised Premium and may vary depending on the premium payment term, entry age and policy term.

Option 3: Income + Lumpsum:

If this option is chosen, the Guaranteed Income Payouts will be payable at policy anniversaries during the Income Payout period after completion of the premium payment term and deferment period, if chosen.

The Guaranteed Income payout will be equal to the sum of all Annualised Premium plus Guaranteed Additions accrued divided by Income payout period. Guaranteed Additions will start accruing at beginning of every year during the Premium Payment Term.

Guaranteed Additions will be expressed as a percentage of Annualised Premium and may vary depending on the premium payment term and policy term.

Option 4 - Income + Boosters: If this option is chosen, the Guaranteed Income Payouts will be payable at policy anniversaries during the Income Payout period after completion of the premium payment term and deferment period, if chosen. If Single pay is chosen, the Guaranteed Income Payouts will be equal to the Guaranteed Addition. Additional payouts called Booster Additions will be paid along with the Guaranteed Income Payouts paid at specified policy anniversaries during the Income Payout period.

The Guaranteed Income payout will be equal to the sum of all Annualised Premium plus Guaranteed Additions accrued divided by Income payout period. Guaranteed Additions will start accruing at beginning of every year during the Premium Payment Term.

Guaranteed Additons will be expressed as a percentage of Annualised Premium and may vary depending on the premium payment term.

Booster Additions: Booster Addition is a percentage of Annualised premium and will vary depending on the entry age and premium payment term.

Income Payout Period:

Income Payout Period is the period over which the Guaranteed** Income installments are paid. Income Payout Period will commence after the end of PPT and the Deferment Period (if applicable) chosen by the policyholder. During Income Payout Period, the Wealth Additions (if applicable) shall accrue at the beginning of each year and survival benefits shall be paid in arrears.

PPT	Deferment period	Policy term	Income Payout period (Income starts from end of specified year till end of policy term)
SP	5	15	6th
		20	6th
		25	6th
5	2	12	8th
7	0	14 & 27	8th
	1	15 & 28	9th
	2	16 & 29	10th
8	0	16	9th
	1	17	10th
	2	18	11th
9	0	18	10th
	1	19	11th
	2	20	12th
10	0	20 & 30	11th
	1	21 & 31	12th
	2	22 & 32	13th
11	0	22	12th
	1	23	13th
	2	24	14th
12	0	24	13th
	1	25	14th
	2	26	15th
13	0	26	14th
	1	27	15th
	2	28	16th
14	0	28	15th
	1	29	16th
	2	30	17th
15	0	30	16th
	1	31	17th
	2	32	18th

MATURITY BENEFIT

Option 1 – Endowment Option:

On survival of the Life Assured till the Maturity Date, provided that the Policy is in In-force Status, the Guaranteed Maturity Benefit which is equal to sum of Total premiums payable, accrued Guaranteed Additions and accrued Wealth Additions will be payable at maturity.

Guaranteed Additions will start accruing from the beginning of the 1st policy year till the end of Premium Payment Term. Guaranteed additions will be calculated as a percentage of the Annualised premium and vary by Premium Payment Term (PPT) and Policy Term (PT).

Wealth additions will start accruing at beginning of every year after completion of PPT till the end of Policy Term. Wealth additions will be calculated as a percentage of the Total premium payable and vary by Premium Payment Term (PPT) and Policy Term (PT).

Where, Total premiums payable shall be the Total premiums payable during the PPT excluding any extra premium, frequency loadings on premium, if any, the premiums paid towards the Riders, if any, and applicable tax and cess.

Option 3 – Income + Lumpsum Option:

On survival of the Life Assured till the Maturity Date, provided that the Policy is in In-force Status, Guaranteed Maturity Benefit which is equal to the Accrued Wealth Additions will be payable.

Wealth additions will accrue during the Income Payout period at beginning of each policy year and will be calculated as a percentage of the Total premiums payable and vary by Premium Payment Term (PPT) and Policy Term (PT).

No maturity benefit is payable under Option 2 and Option 4.

For policy with non-annual premium frequency, Guaranteed Additions and Booster Additions shall accrue proportionally by applying factor as per below:

Mode	Factor on Guaranteed Additions and Booster Additions expressed as a percentage of Annualised Premium
Half-Yearly	1/2
Monthly~	1/12

DEATH BENEFIT

In the event of the unfortunate death of the Life Assured during the policy term provided that the policy is still In-force status on the date of death, the nominee shall receive Death Benefit and the Policy shall terminate.

Death benefit shall include Sum Assured on Death defined as Higner of:

- Basic sum assured (BSA), which is the absolute amount assured to be paid on death.
- Annualised Premium or Single premium multiplied by the Death Benefit Multiple
- 105% of Total premiums paid up to date of death

Death benefit Multiple vary with the age at entry and are given below.

The Death benefit payable shall not be less than following based on plan option chosen:

- **Option 1: Endowment –** Total premiums paid plus accrued Guaranteed Additions and accrued Wealth Additions (if any) till the date of death
- **Option 2: Income –** Total premiums paid plus accrued Guaranteed Additions less Guaranteed Income Payouts made during the Income Payout Period (if any) till date of death
- **Option 3: Income + Lumpsum –** Total premiums paid plus accrued Guaranteed Additions and accrued Wealth Additions (if any) less Guaranteed Income Payouts made during the Income Payout Period (if any) till date of death

- **Option 4: Income + Boosters –** Total premiums paid plus accrued Guaranteed Additions and accrued Booster Additions less Guaranteed Income Payouts made during the Income Payout Period (if any) till date of death

Where,

Basic Sum Assured is equal to 10 x Annualised premium for Limited pay and 1.25 x Single Premium for Single pay policies.

The Death benefit multiples will vary basis age at entry as mentioned in the table below:

Limited Pay			
Age	Death Benefit Multiple	Age	Death Benefit Multiple
0	13.00	31	11.45
1	12.95	32	11.40
2	12.90	33	11.35
3	12.85	34	11.30
4	12.80	35	11.25
5	12.75	36	11.20
6	12.70	37	11.15
7	12.65	38	11.10
8	12.60	39	11.05
9	12.55	40	11.00
10	12.50	41	10.95
11	12.45	42	10.90
12	12.40	43	10.85
13	12.35	44	10.80
14	12.30	45	10.75
15	12.25	46	10.70

Single Pay			
Age	Death Benefit Multiple	Age	Death Benefit Multiple
0	1.62	31	1.43
1	1.62	32	1.42
2	1.61	33	1.42
3	1.60	34	1.41
4	1.60	35	1.41
5	1.59	36	1.40
6	1.59	37	1.39
7	1.58	38	1.39
8	1.57	39	1.38
9	1.57	40	1.37
10	1.56	41	1.37
11	1.55	42	1.36
12	1.55	43	1.36
13	1.54	44	1.35
14	1.54	45	1.34
15	1.53	46	1.34

Limited Pay			
Age	Death Benefit Multiple	Age	Death Benefit Multiple
16	12.20	47	10.65
17	12.15	48	10.60
18	12.10	49	10.55
19	12.05	50	10.50
20	12.00	51	10.45
21	11.95	52	10.40
22	11.90	53	10.35
23	11.85	54	10.30
24	11.80	55	10.25
25	11.75	56	10.20
26	11.70	57	10.15
27	11.65	58	10.10
28	11.60	59	10.05
29	11.55	60	10.00
30	11.50		

Single Pay			
Age	Death Benefit Multiple	Age	Death Benefit Multiple
16	1.52	47	1.33
17	1.52	48	1.32
18	1.51	49	1.32
19	1.50	50	1.31
20	1.50	51	1.31
21	1.49	52	1.30
22	1.49	53	1.29
23	1.48	54	1.29
24	1.47	55	1.28
25	1.47	56	1.27
26	1.46	57	1.27
27	1.46	58	1.26
28	1.45	59	1.26
29	1.44	60	1.25
30	1.44		

If at the time of death of Life Assured is a minor, death benefit shall be paid to the Policyholder.

Where, Annualised Premium shall be the premium payable in a year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

Total premiums paid shall be the total premiums received under the base product, excluding any extra premium and taxes , if collected explicitly.

The policy cover terminates with the payment of death benefit.

OTHER FEATURES

FLEXIBILITY TO CHOOSE THE DATE OF BENEFIT PAYOUT

Benefits will be paid on policy anniversaries by default. Alternatively, the policyholder can choose to receive the survival benefits on any one date, succeeding the date of issuance, as per their choice.

The Guaranteed Income payout shall accumulate at a compound interest rate per annum equal to 10 Year G-Sec yield prevailing at the respective default date of payout less 200 basis points.

This option needs to be selected at policy inception and cannot be changed during the policy tenure. This benefit is not available with Option 1 - Endowment option.

INCOME PAYOUT FACTOR

The policyholder can choose, at inception of the policy, to receive the Annual Income under the Option 2,3 & 4 at less frequent intervals. The amount of Income Payout shall be as given below:

Income Payout Frequency	Income Payout Factor
Annual	100% of Annual Income
Half-Yearly	97% of Annual Income x 1/2
Monthly	95% of Annual Income x 1/12

Annual Income refers to the Guaranteed Income Payouts paid in respect of annual frequency.

LOANS

You may opt for a loan against your policy as per terms & conditions specified in the policy document. Currently, the Company charges a rate of interest of 10% p.a. compounded annually on outstanding policy loan and any interest accrued thereon. The rate of interest to be charged on outstanding loan is taken as the 10 Year G-Sec rate as on 1st of April plus 250 basis points, rounded up to the nearest 50 basis points and will be reviewed annually.

RIDERS

To safeguard your family against certain unfortunate events, you can opt for the following riders at a nominal cost:

PNB MetLife Accidental Death Benefit Rider Plus (UNI: 117B020V04)	This Rider provides additional protection over and above the death benefit under this Policy in the event of the death of the Life Assured in an Accident
PNB MetLife Serious Illness Rider (UIN: 117B021V04)	This Rider provides additional protection over and above the Death Benefit under this Policy in the event of the Life Assured being diagnosed with any of the critical illnesses listed in the Rider

Please refer to the rider brochure and rider terms and conditions for further details.

- Rider Sum Assured limits shall be as per the respective rider type and limits.
- Premium for all the health riders put together shall be subject to a ceiling of 100% of the premium of the base policy..
- Premium for all non-health riders put together shall be subject to a ceiling of 30% of the premium of the base policy.
- The Rider Premium Payment Term cannot be more than the Premium Payment Term of the Base Policy if taken at the outset, or will be less than or equal to the outstanding Premium Payment Term of the Base Policy, if taken subsequently.
- When the Base Policy is paid-up, lapsed, surrendered or forfeited, the rider attached to the Base Policy will also terminate immediately. For more details on the rider benefits, features, terms and conditions, please refer to the rider terms

and conditions carefully or contact Your insurance advisor.

- Rider can be attached at the inception of the policy or at policy anniversary.
- Rider will not be offered if the term of the rider exceeds outstanding term under the base policy.
- Rider shall not be offered for POS policies

FLEXIBLE PREMIUM PAYMENT MODES & MODAL FACTORS

You may elect to pay premiums by Yearly, Half Yearly, or Monthly~ mode subject to the minimum annualised premium under each mode.

For other than Single Premium payment mode,

a. The Guaranteed Addition and Booster Addition rates are expressed in terms of Annualized Premium

b. The Wealth Additions are expressed in terms of Total premiums payable (with respect to Annual mode of premium payment)

Therefore, for other than Single premium and non-annual mode of premium payment,

a. Modal factors shall be used to derive the Annualized premium

b. Conversion factors shall be used to derive Total premiums payable (based on Annualized Premiums)

Premium Paying Mode	Modal Factors	Conversion Factors
Annual	1	1
Half Yearly	0.5131	1.0262
Monthly~	0.0886	1.0632

~Monthly mode available only for standing instructions/ direct debit options (including Electronic Clearing System (ECS), and Automated Clearing House (ACH))

Alterations between different modes of premium payment is allowed at any policy anniversary on request.

HIGH PREMIUM REWARD

You will be rewarded with additional benefits if you choose to pay a higher premium as below. High Premium Reward shall be added to the Guaranteed Additions.

Premium Size	Additional Benefit	
	Single Pay (% of Single Premium)	Limited Pay (% of Annualized Premium)
Rs. 0 - 29,999	Nil	Nil
Rs. 30,000 - 49,999	Nil	4%
Rs. 50,000 - 74,999	Nil	8.50%
Rs. 75,000 & 9,99,999	Nil	12%
Rs. 10,00,000 & above	1%	12%

GRACE PERIOD FOR OTHER THAN SINGLE PREMIUM

Grace period is time granted from the due date for the payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms & conditions of the policy. The grace period for payment of the premium is 15 days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases. If a valid death claim arises under the policy during the Grace period, but before the payment of due premium, the due and unpaid premium for the policy year will be deducted from the Death benefit. During the Grace Period, the risk on the life of the Life Assured will continue to be covered.

PREMIUM DISCONTINUANCE

- **Lapse**

For Limited Pay policies, if the first full policy year's premium is not paid, the policy shall lapse at the end of the grace period and the risk cover and rider benefits, if any, will cease immediately

Single Pay policies shall not lapse.

No benefits will be paid when the policy is in lapsed status. A lapsed policy can be revived as per terms and conditions as mentioned in the Revival section.

If a lapsed policy is not revived by the end of the revival period, the policy will be terminated.

SURRENDER VALUE

For Limited Pay
If all due premiums have been paid for first full policy year, the policy shall acquire special surrender value after completion of first policy year.
If all due premiums have been paid for atleast two full policy years, the policy shall acquire Guaranteed Surrender Value.

For Single Pay,
The policy shall acquire Guaranteed Surrender Value and Special Surrender Value immediately on date of commencement of risk.
The Policy will automatically terminate after payment of the Surrender Value. The Surrender Value payable shall be higher of Guaranteed Surrender Value and Special Surrender Value as given below:

Guaranteed Surrender Value: GSV = {GSV Factor multiplied by Total premiums paid less survival benefits already paid, if applicable, till the date of Surrender}; subject to a minimum of zero.

Special Surrender Value (SSV): Special Surrender Value is the Surrender Value specified by Us on receipt of a request for Surrender. SSV is not guaranteed and the Company will review SSV annually in accordance with the applicable Regulations issued by IRDAI from time to time.

REDUCED PAID-UP VALUE

If a policy has acquired surrender value and future due instalment premiums are not paid, the policy will continue as a paid up policy with reduced benefits. However, the policyholder shall have the option to surrender the policy. If the policyholder does not surrender the policy and policy continues with reduced benefits following shall be payable:

Benefits	Payout
Death Benefit	The amount payable on death of the Life assured shall be equal to **Paid-Up Sum Assured on Death** which is higher of: ✓ Annualised Premium multiplied by the Death Benefit Multiple x (t / n) ✓ Paid-Up Basic sum assured, which is the absolute amount assured to be paid on death ✓ 105% of Total premiums paid upto the date of death. **Paid-up Basic Sum Assured** is defined as Basic Sum Assured x (t / n) Where, "t" refers the Number of Installment Premiums paid and "n" refers the Number of Installment Premiums payable during the PPT. The Paid-Up Sum Assured on Death shall not be less than Total premiums paid plus the accrued Guaranteed Additions and accrued Booster Additions. The policy cover terminates with the payment of Reduced Paid-up Sum Assured on Death.
Survival Benefit	No survival benefit is payable if the policy is in Paid-Up status with reduced benefits.
Maturity Benefit	**Paid-Up Sum Assured on Maturity** is defined as; **Option 1: Endowment –** Total premiums paid plus accrued Guaranteed Additions shall be payable as lumpsum at maturity date. **Option 2: Income –** Accumulated Value of each Reduced Paid-up Guaranteed Income Payouts at compound interest of 5% p.a. from their respective date of income payment till maturity date shall be payable as lumpsum at maturity date. **Option 3: Income + Lumpsum –** Accumulated Value of each Reduced Paid-up Guaranteed Income Payouts at compound interest of 5% p.a. from their respective date of income payment till maturity date shall be payable as lumpsum at maturity date. **Option 4: Income + Boosters –** Accumulated Value of each Reduced Paid-up Guaranteed Income Payouts and accrued Booster Addition at compound interest of 5% p.a. from their respective date of income payment till maturity date shall be payable as lumpsum at maturity date. Where, Reduced Paid-up Guaranteed Income payout = {Total premiums paid plus Accrued Guaranteed Additions}/ Number of Instalment Premiums payable The policy cover terminates with the payment of reduced maturity benefit at maturity date.

REVIVAL

A Policy that has Lapsed or that has been converted to a Paid-up Policy Status may be revived during the Revival Period by giving Us written notice to revive the Policy, provided that:

i. All due arrears of Instalment Premiums along with interest at Prevailing Rate of Interest, if any, are received by Us in full.

ii. We may change this revival interest rate from time to time. Currently, We charge 8.00% compounded annually.

iii. The rate of interest is calculated as the 10 Year G-Sec rate as on 1st of April plus 50 basis points, rounded up to the nearest 50 basis points. We will review the rate on an annual basis in April based on the prevailing 10 Year G-Sec rate. However, under special circumstances where the prevailing 10 Year G-Sec rate is changing in excess of 200 basis points from the G-Sec rate used for calculating the current interest rate, We shall review the interest rate based on the prevailing 10 Year G-Sec rate.

iv. The Revival of the Policy will be subject to Board approved underwriting policy. A surrendered Policy cannot be revived.

v. We may revive the Lapsed Policy by imposing such extra premium as it deems fit as per the Board approved underwriting policy.

In the event of revival of the policy as per terms and conditions stated above, Guaranteed Additions, Wealth additions and Booster Additions (if applicable) corresponding to all the installment premiums paid on revival shall accrue in the policy as if the policy had continued without any break.

The benefit payouts will be as mentioned below:

Revival during PPT: All benefit payouts shall be made when due as if the policy had continued without any break.

Revival after PPT: Sum of all Guaranteed Income Payouts (if any) payable till date of revival will be paid as lumpsum upon revival of the policy. The other benefits which fall due subsequently in the policy tenure shall be paid as and when due.

TERMINATION

The Policy will be terminated on the earliest of the following:

- Cancellation during Free-look period
- The date of Payment of Surrender Value
- At the expiry of the Revival period, when the Policy has not been reinstated and provided the said Policy has not acquired any Paid-Up Value
- Upon payment of death claim or maturity claim amount
- On return of eligible premium/surrender value under suicide clause

TERMS & CONDITIONS

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 your Policy, you may cancel the Policy by giving a written notice to us within 30 days beginning from the date of receipt of the Policy document whether received electronically or otherwise, stating reasons for your objection, provided no claims has been made under this Policy.

In such an event, irrespective of the reason for cancellation, You will be entitled to a refund of the premium paid, subject only to a deduction of proportionate risk premium for the period of cover and the expenses if any, incurred on medical examination and stamp duty charges.

TAX BENEFITS

Tax benefits under this plan may be available as per the provisions and conditions of the Income Tax Act, 1961 and are subject to any changes made in the tax laws in future. Please consult your tax advisor for advice on the availability of tax benefits for the premiums paid and proceeds received under the policy.

EXCLUSIONS

1) Suicide exclusion:

   If the Life Assured's death is due to suicide within twelve months from the date of commencement of the risk or from the Date of Revival of the Policy as applicable, the Nominee or beneficiary of the Policyholder shall be entitled to 80% of the Total premium paid under the Policy till the date of death or Surrender Value available as on the date of death, whichever is higher, provided the Policy is in Inforce status. We shall not be liable to pay any interest on this amount.

2) Waiting Period for policies sourced through POSP:

   For policies sourced through Point of Sales Persons (POSP), a Waiting Period of 90 days will be applicable from date of acceptance of risk. In the event of death (except accidental death) within Waiting Period, 100% of Total premiums paid shall be payable to the nominee.

NOMINATION

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time. Nomination of this Policy is not applicable if the Policy has been effected under Section 6 of the Married Women's Property Act 1874.

ASSIGNMENT

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time. Assignment of this Policy is not applicable if the Policy has been effected under Section 6 of the Married Women's Property Act 1874.

ABOUT PNB METLIFE

PNB MetLife India Insurance Company Limited (PNB MetLife) is one of the leading life insurance companies in India. PNB MetLife has as its shareholders MetLife International Holdings LLC (MIHL), Punjab National Bank Limited (PNB), Jammu & Kashmir Bank Limited (JKB), M. Pallonji and Company Private Limited and other private investors, MIHL and PNB being the majority shareholders. PNB MetLife has been present in India since 2001.

PNB MetLife brings together the financial strength of a leading global life insurance provider, MetLife, Inc., and the credibility and reliability of PNB, one of India's oldest and leading nationalised banks. The vast distribution reach of PNB together with the global insurance expertise and product range of MetLife makes PNB MetLife a strong and trusted insurance provider.

For more information, visit www.pnbmetlife.com

EXTRACT OF SECTION 41 OF THE INSURANCE ACT, 1938, AS AMENDED FROM TIME TO TIME STATES

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

(2) Any Person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

GRIEVANCE REDRESSAL

In case You have any query or complaint or grievance, You approach any of Our following touch points:

- **Call 1800-425-69-69 (Toll free)**
- **Email at indiaservice@pnbmetlife.co.in**
- **Write to**
  Customer Service Department, 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.
- **Online through Our website www.pnbmetlife.com**
- **Our nearest PNB MetLife branch across the country**

For any escalation with the resolution provided by the above touch points, you may, write to Our Grievance Redressal Officer at gro@pnbmetlife.co.in

If you do not get appropriate resolution you may approach the Insurance Ombudsman on https://www.cioins.co.in/Ombudsman

FRAUD AND MISSTATEMENT

Treatment will be as per Section 45 of the Insurance Act, 1938 as amended from time to time.

- Please read this Sales brochure carefully before concluding any sale.
- This product will be available for sale through Online channel with applicable discount which is 5% additional benefit for Limited pay and 0.5% for Single pay.
- This product brochure is only indicative of terms, conditions, warranties and exceptions contained in the insurance policy. The detailed Terms and Conditions are contained in the Policy Document.

Policy shall not be called in question on ground of misstatement after three years.

(1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

(2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

Explanation I.— For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with intent to deceive the insurer or to induce the insurer to issue a life insurance policy:—

(a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;

(b) the active concealment of a fact by the insured having knowledge or belief of the fact;

(c) any other act fitted to deceive; and

(d) any such act or omission as the law specially declares to be fraudulent.

Explanation II. — Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent keeping silence, to speak, or unless his silence is, in itself, equivalent to speak.

(3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the misstatement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such misstatement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

Explanation. — A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

Explanation. —For the purposes of this sub-section, the misstatement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

(5) 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.

www.pnbmetlife.com 1800-425-6969

PNB MetLife India Insurance Company Limited, Registered office address: Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M.G. Road, Bangalore -560001, Karnataka. IRDAI Registration number 117. CI No: U66010KA2001PLC028883. PNB MetLife Guaranteed Future Plan (UIN:117N124V14) is an Individual, Non-Linked, Non-Participating, Savings, Life Insurance Plan. **Provided the policy is in-force & all due premiums have been paid. This product brochure is only indicative of terms, conditions, warranties and exceptions contained in the insurance policy. This version of the document invalidates all previous printed versions for this particular plan. The detailed Terms and Conditions are contained in the Policy Document. Tax benefits are as per the Income Tax Act, 1961, & are subject to amendments made thereto from time to time. Please consult your tax consultant for more details. Goods and Services Tax (GST) shall be levied as per prevailing tax laws which are subject to change from time to time. The marks “PNB” and “MetLife” are registered trademarks of Punjab National Bank and Metropolitan Life Insurance Company, respectively. PNB MetLife India Insurance Company Limited is a licensed user of these marks. Email: indiaservice@pnbmetlife.co.in or Write to us: 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062, Maharashtra. AD-F/2024-25/1329.

BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/ FRAUDULENT OFFERS
IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.