



Every member's dream matters.
We help you safeguard them all

With

PNB MetLife



Group Protection Plan

Group, Non-Linked, Non-Participating, Pure Risk Premium, Life Insurance Plan
UIN: 117N140V01



Choice of Level &
Reducing cover options



Single life &
Joint life coverage



Flexible Benefit
payout options



No
medicals

 **pnb MetLife**

Milkar life aage badhaein

PNB MetLife Group Protection Plan

Group Non-Linked Non-Participating Pure Risk Premium Life Insurance Plan

Why PNB MetLife Group Protection Plan

We often find it challenging to fully express our gratitude to the clients and dedicated workforce who have been instrumental in shaping our business. That's why offering life insurance benefits, like the PNB MetLife Group Protection Plan, is an excellent way to show a heartfelt "Thank you". It provides financial protection and secures their future well-being.

The PNB MetLife Group Protection Plan is a group life insurance plan available to employer-employee groups, non-employer-employee groups, and non-employer-employee homogenous groups. This plan empowers companies and group organizers to offer valuable life insurance benefits to their customers, employees, and group members. As a Master Policy Holder, the company or group organizer can customize the plan to meet your group's specific needs. This plan cannot be offered as a credit life policy.

What are the Key Features?

- A comprehensive group life insurance policy with choice of Level or Reducing Cover options
- Flexibility to choose cover term ranging from a minimum of 1 year to a maximum of 40 years
- Choice of 5 benefit payout options to receive benefits as Lumpsum or Regular installments or a combination of both
- Coverage available on Single and Joint life basis
- Simplified on boarding process with no medicals
- Availability of Met Group Accidental Death Benefit Plus (UIN: 117B019V02), Met Group Accidental Permanent & Total Disability Plus (APTD Plus) (UIN: 117B016V02), Met Group Accidental Permanent & Partial Disability Plus (APPD Plus) (UIN: 117B017V02) & Met Group Serious Illness (UIN: 117B018V02)

Plan at a Glance

Parameter	Details
Entry Age ¹ (years)	15 - 79 (Employer-Employee groups) 15 - 65 (Other groups)
Maturity Age ¹ (years)	16 - 80 (Employer-Employee groups) 16 - 66 (Other groups)
Premium Payment Term	Single Pay Regular Pay – 1 to 40 years
Policy/Coverage Term	1 to 40 years
Payout Period	1-20 years (12-240 months)
Premium Payment Mode	Single, Monthly [#] , Quarterly, Half Yearly & Yearly
Premium Modal Factor	Half Yearly – 0.510, Quarterly 0.258, Monthly – 0.087
Pay Out Options	Lump Sum / Annual Income / Monthly Income / Lump Sum plus Annual Income / Lump Sum + Monthly Income
Minimum Group Size	10 Members for Employer Employee Groups 50 Members for other Groups

¹ – All ages are as of last birthday

[#] – Monthly mode is available for Standing instruction/direct debit options (including Electronic Clearing System (ECS), and Automated Clearing House (ACH))

Which are the Benefits for the members?

Death Benefit

Death Benefit: The plan offers life cover on the life of an Insured Member under the Group Policy. On the occurrence of death of the Insured Member during the coverage period, 100% of the Sum Assured shall be payable. The coverage under the Group Policy for the Insured Member shall automatically terminate on payment of the Sum Assured.

Where, Sum Assured is equal to one of the following

- Absolute amount assured chosen at inception in case of Level Cover, Or
- Absolute amount assured as on the date of insured event as per the cover schedule in case of Reducing Cover

Benefit Payout Options

On the occurrence of the insured event, as per the payout option chosen by the insured Member the applicable benefit may be paid out in the any one of the following benefit payout options mentioned below.

- Lump Sum:** 100% of the Sum Assured shall be payable as lump sum.
- Annual Income:** 100% of the Sum Assured shall be payable as level annual instalment over the payout period as chosen by the master policyholder/insured member at inception.
- Monthly Income:** 100% of the Sum Assured shall be payable as level monthly installments over the payout period as chosen by the master policyholder/insured member at inception.
- Lump Sum plus Annual Income:** 50% of the Sum Assured, shall be payable immediately as lump sum and the remaining 50% shall be payable as level annual instalments over the payout period as chosen by the master policyholder/insured member at inception.
- Lump Sum plus Monthly Income:** 50% of the Sum Assured, shall be payable immediately as lump sum and the remaining 50% shall be payable as level monthly instalments over the payout period as chosen by the master policyholder/insured member at inception.

The payout option needs to be chosen at the inception of the Policy and cannot be changed anytime later.

Joint Life Coverage

Joint life cover may be taken at inception of the cover for a maximum of two lives only. Cover will be extended subject to existence of insurable interest between the two lives and subject to underwriting as per Board approved underwriting guidelines.

The Benefit Payout Option available for Joint Life Cover shall always be Lump Sum only.

Joint Life Cover has following two variants which can be chosen at inception of the cover.

Variant	Description
Option A	100% of the sum assured is payable on first occurrence of death of either of the lives and the cover on the second life terminates. The relationship between the Joint Lives can only be that of spouse.
Option B	100% of the Sum Assured is payable on occurrence of first death (of any life) as well as 100% of Sum Assured on subsequent or simultaneous death of the second life. On death of any one life prior to the death of the other life, the future premiums payable will reduce to the premiums corresponding to the coverage for surviving life only. Maximum of two lives can be covered jointly and the relationship between the Joint Lives can only be that of spouse, parents or children.

Maturity Benefit

This being a pure protection plan no maturity benefit is payable under this product.

Surrender

Being a pure protection plan this product does not have any surrender value.

However, in case of Single Premium policies, we shall pay the unexpired premium value where the Master Policy Holder or Insured Member voluntarily chooses to close/terminate the policy during the policy term.

Unexpired Premium Value is calculated as per formula given below:

$$50\% \times \frac{(\text{Total Number of Months Remaining to Maturity})}{(\text{Total number of months in the Policy term})} \times \text{Total Premiums Paid} \times \frac{\text{SA in-force at the time of termination}}{\text{SA at the inception of the coverage}}$$

(SA refers to Sum Assured)

In case of termination request of the Group Policy by the Group Policyholder, the Insured Member will be permitted to continue insurance coverage to the extent available under the Group Policy.

Total premiums paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

Lapse

If the Premium is not received by Us either on the Premium Due Date or before expiry of Grace Period, all benefits under the Group Policy will cease.

Other Policy Terms & Conditions

Note: This document does not purport to contain all conditions governing this plan, which will be governed by the terms expressed in the Master Policy document.

Waiting Period

Waiting Period shall only apply to groups where the cover under the group Policy is voluntary in nature.

Waiting period of 30 days applies at individual member level from the member's date of commencement of risk or reinstatement whichever is later.

During the Waiting Period, no claim other than accidental death shall be admissible.

In the event of a non-accidental claim admitted during the Waiting Period, 80% of all the total premiums paid in respect of the Insured Member till the date of claim/occurrence of the insured event shall be paid and the cover under the Group Policy shall immediately terminate.

Total premiums paid means total of all the premiums paid under the base product, excluding any extra premium and taxes, if collected explicitly.

Suicide Clause:

In case of death of the member due to suicide within 12 months from the date of commencement of risk under the policy or from the date of latest revival of the member under the policy, as applicable, the nominee or beneficiary of the Insured Member shall be entitled to 80% of all the total premiums paid in respect of the Insured Member till the date of death or the unexpired premium value available as on the date of death whichever is higher, provided the policy and his membership, both, are in force as on the date of death.

'Total premiums paid' means total of all the premiums paid in respect of the Insured Member under the base product, excluding any extra premium and taxes, if collected explicitly.

The Suicide Exclusion shall not be applicable to the following cases of employer-employee groups:

- If the group enrolled for this Group Policy is shifting from another Life Insurer;
- Where the group has enrolled for this Group Policy for the first time, and where the group has compulsory participation for all employees as Insured Members

Premium Payment

The Insured Members are required to remit the required Premium(s) either directly to Us or to the Group Policyholder. When the Group Policyholder funds the Premiums or collects the Premium(s) on the Company's behalf from the Insured Members, the same needs to be remitted to Us within agreed timelines.

Grace period (for other than single premium policies):

Under this Group Policy, there is a Grace Period of 15 days (if Premium is payable on a monthly mode) and a period of 30 days (if Premium is payable in any other mode) for the payment of Premium. During the Grace Period, the risk on the life of the member will continue to be covered.

Lapse

If the Premium is not received by Us either on the Premium Due Date or before expiry of Grace Period, all benefits under the Group Policy will cease.

Revival Provisions

The cover under the Group Policy may be revived within five (5) years from the date of first unpaid premium subject to payment of due Premium(s) and interest thereon for the delay. 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. The Company 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, the Company shall review the interest rate based on the prevailing 10 Year G-Sec rate. This formula may be altered by the Company.

The current applicable interest rate for revivals is 7.5% p.a. We may change the rate of interest from time to time. The Revival of the coverage will be in accordance with Our Board approved underwriting policy.

Free Look Provision

If Group Policyholder has any objections to the terms and conditions of this Group Policy, the policy may be cancelled by giving a written notice to Us within 30 days from the date of receiving the Group Policy Document, whether received electronically or otherwise, stating the reasons for objection. The Group Policyholder 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).

If the Premium is paid entirely by the Insured Member and the Insured Member disagrees with the terms and conditions of the Group Policy, he/she may cancel his/her coverage under the Group Policy by giving Us a written notice within 30 days of receiving confirmation of coverage, whether received electronically or otherwise, stating the reasons for objection and We shall refund the Premium received in respect of such Insured Member after deducting proportionate risk premium for the period of cover, stamp duty charges and expenses towards medical examination, if any, for that Insured Member.

Termination of the Group Policy

Coverage under this Group Policy where Premium is paid by the Group Policyholder shall terminate on occurrence of the earliest of the following:

- a) At the expiry of five years from the date of lapse

- b) You may terminate this Group Policy by giving a minimum of 30 days' written notice to Us. In case the Group Policy is terminated by You, the Insured Member(s) shall have the option to continue the risk cover on an individual basis till the expiry of the coverage.
- c) On Free Look Cancellation

Coverage of an Insured Member under the Certificate of Insurance, where Premium is paid by the Insured Member shall terminate on occurrence of earliest of the following:

- a) At the expiry of five years from the date of lapse
- b) Date of payment of the claim on the insured benefit under the Group Policy
- c) The date the Insured Member ceases to be an Eligible Member or voluntarily withdraws from the membership of the group
- d) On Free Look Cancellation
- e) At the end of the coverage tenure

Nomination:

Nomination facility available in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

Assignment:

Assignment facility available in accordance with provisions of Section 38 of the Insurance Act, 1938 as amended from time to time.

Please Read the Policy Document for more details on Terms & Condition of this Group Policy

Grievance Redressal

In case you have any query or complaint or grievance. You may 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 Insurance Ombudsman on <https://www.cioins.co.in/Ombudsman>

Statutory Warning

Prohibition of Rebates- 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 liable to a penalty which may extend to ten lakh rupees.

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 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.

Extract of Section 45, of the Insurance Act, 1938, as amended from time to time states

Policy 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.'

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 nationalized 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



Milkar life aage badhain



1800-425-6969



www.pnbmetlife.com

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 Group Protection Plan UIN: 117N140V01 is Group Non-Linked Non-Participating Pure Risk Premium Life Insurance Plan. Please read this Sales brochure carefully before concluding any sale. This product brochure is only indicative of terms, conditions, warranties and exceptions contained in the insurance policy. For more details, refer to the detailed Terms and Conditions which 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/2025-26/598

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS /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.