

# BADE SAPNE KA GENIUS PLAN

Prepare for rising Education Costs with  
PNB MetLife's Child Solutions

PNB MetLife

## Genius Plan



An Individual, Non-linked, Non-participating, Savings, Life Insurance Plan  
(UIN: 117N135V03)



### KEY FEATURES



Guaranteed\*  
Benefits



Flexible  
Payouts



Life Cover  
Throughout Policy Term



1.5% Higher Benefits  
For Girl Child\*



In-built Waiver  
of Premium



Tax Benefits\*\*

Our children are the centre of our universe, and we leave no stone unturned to provide them with the best of everything. We guide them, work long hours to provide better for them, and plan meticulously, each and every aspect of their future. But are we so caught up in the wear and tear of everyday life that we are missing out on the correct plan that can secure a worry-free future for our children?

The ever-increasing cost of living and education coupled with the uncertainties of life can derail the best of plans, which is why you need a PNB MetLife Genius Plan that guarantees their happiness in the face of every eventuality.

It is a plan that protects them in your absence and empowers their dream at every stage of life.



## WITH PNB METLIFE GENIUS PLAN YOU GET



Guaranteed benefits to secure your child's future.



Flexibility to save for your child's goals like primary, secondary/higher education, Marriage or all these goals in a single plan.



Assured goal achievement with in-built Waiver of premium on Death which ensures continuity of benefits even in your absence.



Additional protection against Accidental Total Permanent Disability if WoP on ATPD benefit is chosen.



Increasing Income benefits with Wealth Booster additions growing @5% every 5 years.



Dhanlakshmi Benefit<sup>3</sup>: Higher Income Benefit for girl child under Child Secure Option.



Additional Benefit for existing customers of PNB MetLife Insurance company Limited.



## KEY BENEFITS

- **Choose from two plan options** based on your need:
  - Future Secure Option
  - Child Secure Option
- **Get Income Benefit payout as per your Child needs:** Choose to get income benefit payouts as a single Lumpsum payout or regular income of upto a maximum of 20 years during Policy Term
- Flexibility to choose from various premium payment terms and policy terms
- **Additional benefits to boost your corpus:**
  - **Guaranteed addition of 15% of Total Annualised premium paid till date** gets accrued every year during premium payment term
  - **Higher Income Benefits** for higher premium payment
  - **Protection:** Safeguard against uncertainties

- Get life cover for the entire policy term.
- <sup>1</sup>Waiver of future installment premiums in case of Death or ATPD of Policyholder
- Even after death of Policyholder, Income Benefit will be payable during Income Payout Period with Future Secure Option.
- Option to enhance your protection through Accidental Death and Serious Illness rider coverage
- Customization of Income Benefit payouts to suit your needs: Choose any date to commence the Income Benefit pay-out to coincide with any special date like birthdate or anniversary date.
- Flexibility to accumulate Income Benefit payouts at pre specified interest rate and utilize the benefits as required, by making withdrawals from the accumulation<sup>2</sup>
- Dhanlakshmi Benefit<sup>3</sup>: Guaranteed Income Factor will be enhanced by 1.5% if the life assured is a female life in case of Child Secure Option
- Additional Benefit for existing policyholders<sup>4</sup>: The Guaranteed Income Factors will be enhanced by 1.5% for policies where the Life Assured is an existing policyholder of any of the Company's individual plans.
- **Tax benefits:** You may be eligible to avail tax benefit on premiums paid and benefits received, as per prevailing tax laws

<sup>1</sup>WOP on ATPD is optional and will be added at the inception of the policy.

<sup>2</sup>Policyholder cannot choose the date preceding the due date of the Income Benefit payout.

<sup>3</sup>If a policy is eligible for this benefit, the same can be availed only at inception of the policy and can not be altered subsequently.

<sup>4</sup>Customer would be eligible for such additional benefit if the existing policy is either in-force or had matured as an in-force policy. A policy will not be eligible for this benefit if Dhanlakshmi benefit is availed under the product.

This benefit shall be availed at the outset and shall not be altered subsequently. This benefit shall not be applicable for reduced paid-up or is surrendered.



## HOW DOES THE PLAN WORK?

**Basis your Child Age and his future needs, you select the following:**

- **Your desired goal amount or premium amount**
- **Desired Premium paying term of the Policy**
- **Desired Child age when Milestone Income Benefit Payout starts and number of payouts required**
- **Based on the above inputs your premium amount or your benefit amount gets calculated**

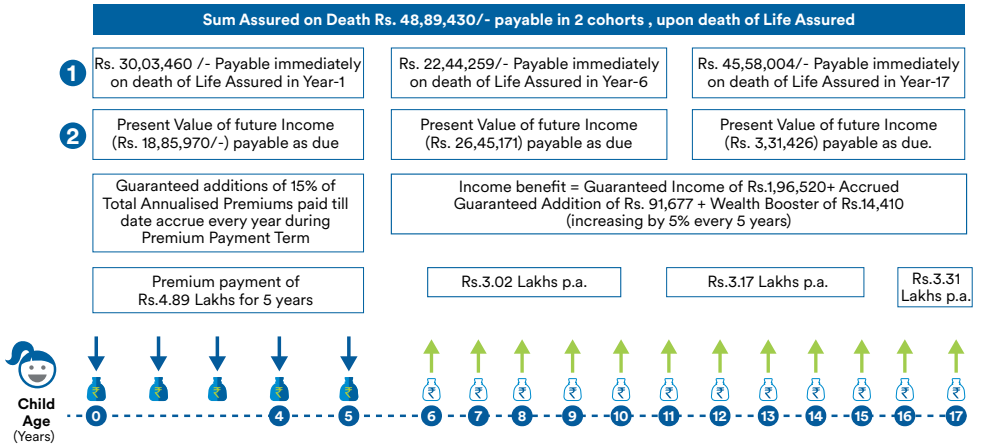
**Let's look at a few examples:**

### Illustration 1: Schooling Expenses

Sameer aged 30 years is blessed with a newborn baby girl. He wants plan to fulfil her schooling needs. He needs the payouts to start when his Child turns 6 years old till, she turns 17 years. He chooses PNB MetLife Genius Plan and selects:

Parameters	Boundary Conditions
Plan Option 1	Future Secure Option
Proposer and Life Assured	Sameer
Child's age at the beginning of Income Benefit Payout	6 years
Child's age at the end of the Income Benefit Payout	17 years
Premium Payment Term	5 years
Desired Income Benefit Payout Amount	Rs. 3 Lakhs per annum
Policy Term	17 years

Sameer pays Annual premium of Rs.4,88,943 during Premium paying term



Policy Period (A)	Sum Assured on Death (B)	Present value of future income (C)	Excess paid immediately on death (B-C)
Year 1	Rs. 48,89,430/-	Rs. 18,85,970/-	Rs. 30,03,460/-
Year 6	Rs. 48,89,430/-	Rs. 26,45,171/-	Rs. 22,44,259/-
Year 17	Rs. 48,89,430/-	Rs. 3,31,426/-	Rs. 45,58,004/-

The present value of future income benefits is calculated using the interest rate of 7%. This rate shall remain fixed for entire policy term.

$$\text{Rs. 1,96,520/- Guaranteed Income} = 40.1928\% \text{ Guaranteed Income Factor} \times \text{Rs. 4,88,943/- Annual Premium}$$

**Scenario I:** Upon survival, Sameer will receive benefits as mentioned below:

Particulars	Child Age Start	Child Age End	Duration	Amount (Rs.)
Income Benefit with First Wealth Booster @5%	6 years	10 years	5 Years	Rs. 3,02,607/- p.a.
Income Benefit with Second Wealth Booster @10%	11 years	15 years	5 Years	Rs. 3,17,016/- p.a.
Income Benefit with Third Wealth Booster @15%	16 years	17 years	2 Years	Rs. 3,31,426/- p.a.
<b>Total Income Benefit Payout on Survival</b>				<b>Rs. 37,60,967/-</b>

**Scenario II:** In case of Sameer’s unfortunate demise in the 1st policy year, all his future premiums i.e. Rs. 19,55,772 (Annual premium of Rs. 4,88,943 for remaining 4 years) will be waived off, his family receives a lump sum death benefit of Rs. 30,03,460 to take care of their immediate needs and his daughter shall receive the Income benefit payouts as mentioned above in Scenario I, for her education needs as Sameer had planned for her.

**Illustration 2: Higher Education Needs**

Amit, aged 40 years having 5 years old son named Pranav and is looking for a savings plan to fund his Child’s Graduation and post-graduation expenses. He needs the payouts to start when his Child turns 16 years old till he turns 25 years of age. Amit chooses PNB MetLife Genius Plan and selects:

Parameters	Boundary Conditions
Plan Option	Child Secure Option
Life Assured	Pranav
Proposer	Amit
Child's Age at beginning of Income Benefit Payout	16 years (End of Policy year 11)
Child Age at end of Income Benefit Payout	25 years (End of Policy year 20)
Premium Payment Term	10 years
Premium Amount	Rs. 1 Lakh p.a.
Policy Term	20 years

Rs. 10,00,000/- Payable immediately on death of Life Assured in Year-1

Rs.12,70,233 Payable immediately on death of Life Assured in Year-11

Rs.10,50,000 Payable immediately on death of Life Assured in Year -20

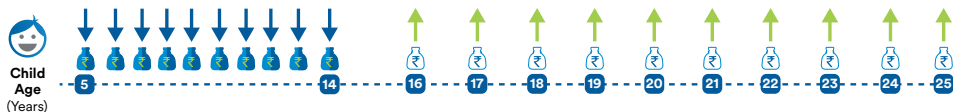
Guaranteed additions of 15% of Total Annualised Premiums paid till date accrue every year during Premium Payment Term

Income benefit = Guaranteed Income of Rs. 75,344 + Accrued Guaranteed Addition of Rs. 82,500 + Wealth Booster of Rs.7,892 (increasing by 5% every 5 years)

Premium payment of Rs. 1 lakh for 10 years

He gets Rs. 1.65 Lakhs p.a.

Higher income Rs 1.73 Lakhs p.a. in last 5 yrs



$$\text{Rs. 75,344/- Guaranteed Income} = 75.344\% \text{ Guaranteed Income Factor} \times \text{Rs. 1,00,000/- Annual Premium}$$

**Scenario I:** Upon survival, Amit will receive benefits as mentioned below:

Particulars	Child Age Start	Child Age End	Duration	Amount (Rs.)
Income Benefit with First Wealth Booster @5%	16 years	20 years	5 Years	Rs. 1,65,736/- p.a.
Income Benefit with Second Wealth Booster @10%	21 years	25 years	5 Years	Rs. 1,73,628/- p.a.
<b>Total Benefit Payout on Survival</b>				<b>Rs. 16,96,827/-</b>

**Scenario II:** In case of unfortunate demise of Amit in the 1st policy year, all his future premiums i.e. Rs. 9 lakhs (Annual Premium of Rs.1 Lakh x remaining 9 years) will be waived off, and Pranav will receive the benefit payouts as mentioned in the Scenario 1 for his education needs as Amit had planned.

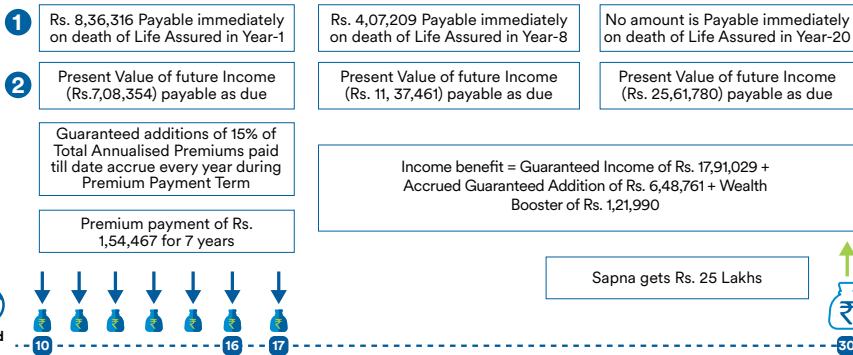
**Scenario III:** In case of unfortunate demise of Amit's son Pranav during policy term, his family receives lump sum death benefit and policy terminates. Amount of lumpsum death benefit is Rs.10 Lakhs in the 1<sup>st</sup> policy year, Rs.12.70 Lakhs in the 11<sup>th</sup> policy year and Rs. 10.50 Lakhs in the 20<sup>th</sup> policy year.

### Illustration 3: Marriage Fund

Harish, aged 40 years having 10 years old daughter, Sapna and is looking for a savings plan that will help him to create a corpus of 25 lakhs for her marriage expenses when she will turn 30 years of age. Harish chooses PNB MetLife Genius Plan and selects:

Parameters	Boundary Conditions
Plan Option	Future Secure Option
Proposer and Life Assured	Harish
Child Age when Income Benefit to be Paid	30 years
Premium Payment Term	7 years
Desired Income Benefit Payout Amount	Rs. 25 Lakhs on Maturity
Policy Term	20 years
Harish Pays	Rs. 1,54,467 p.a. during Premium Paying Term

**Sum Assured on Death Rs. 15,44,670/- payable in 2 cohorts , upon death of Life Assured**



Policy Period (A)	Sum Assured on Death (B)	Present value of future income (C)	Excess paid immediately on death (B-C)
Year 1	Rs. 15,44,670/-	Rs. 7,08,354/-	Rs. 8,36,316/-
Year 8	Rs. 15,44,670/-	Rs. 11,37,461/-	Rs. 4,07,209/-
Year 20	Rs. 15,44,670/-	Rs. 25,61,780/-	Nil

The present value of future income benefits is calculated using the interest rate of 7% . This rate shall remain fixed for entire policy term.

$$\text{Rs. 17,91,029/- Guaranteed Income} = 1159.4900\% \text{ Guaranteed Income Factor} \times \text{Rs. 1,54,467/- Annual Premium}$$

**Scenario I:** Upon survival, Harish will receive benefits as mentioned below:

Particulars	Child Age when income benefit to be paid	Duration	Amount (Rs.)
Income Benefit with Wealth Booster @5% at Maturity	30 years	1 Year	Rs. 25,61,780/-

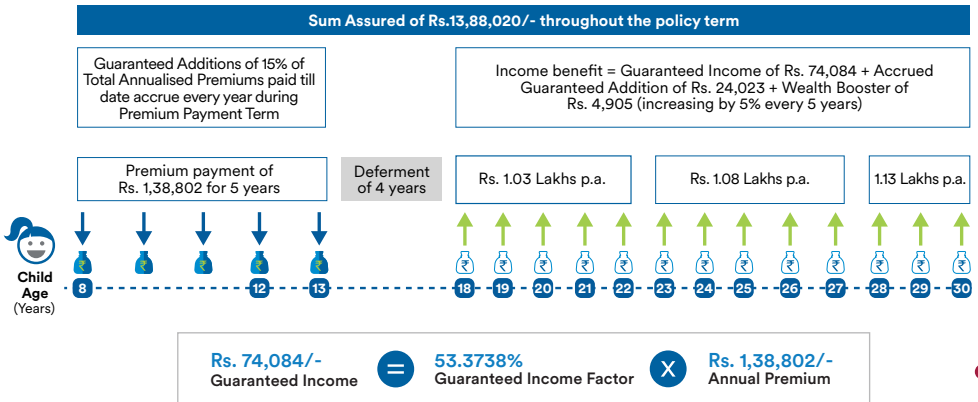
**Scenario II:** In case of Harish's unfortunate demise in the 1st policy year, all his future premiums i.e. Rs. 9,26,802/- (Annual Premium of Rs. 1,54,467/- for remaining 6 years) will be waived off, his family receives a lump sum death benefit of Rs. 8,36,316/- to take care of their immediate needs and his daughter's marriage fund continues to accumulate, as mentioned above in Scenario I, as planned by Harish.

**Illustration 4: Gift of Protection**

Sunaina, aged 55 years wants to gift her 8 years old granddaughter Priya with a plan that provides her with a life protection and also ensures a regular savings in her account to take care of Priya's growing expenses after she turns 18 years of age. Sunaina chooses PNB MetLife Genius plan and selects:

Parameters	Boundary Conditions
Plan Option	Child Secure Option
Priya's age at beginning of Income Benefit payout	18 years
Priya's age when Income Benefit Payout ends	30 years
Premium Payment Term	5 years
Desired Income Benefit Payout Amount	Rs. 1 Lakh p.a.
Policy Term	22 Years
Sunaina Pays	Rs. 1,38,802 p.a. during Premium Paying Term

In this policy Sunaina will be the Policyholder and Priya will be the Life Assured



**Scenario I:** Upon survival, Priya will receive following benefits:

Particulars	Child Age Start	Child Age End	Duration	Amount (Rs.)
Income Benefit with First Wealth Booster @5%	18 years	22 years	5 Years	Rs. 1,03,013/- p.a.
Income Benefit with Second Wealth Booster @10%	23 years	27 years	5 Years	Rs. 1,07,918/- p.a.
Income Benefit with Third Wealth Booster @15%	28 years	30 years	3 Years	Rs. 1,12,823/- p.a.
<b>Total Income Benefit Payout on Survival</b>				<b>Rs. 13,93,124/-</b>

**Scenario II:** In case of Unfortunate demise of Sunaina, during 2<sup>nd</sup> policy year, all her future premiums i.e. Rs. 4,16,406/- (Annual Premium of Rs. 1,38,802/- for remaining 3 years) will be waived off and her grand daughter Priya continues to receive the benefit payouts, as mentioned above in Scenario I, for her future financial needs.

**Scenario III:** In case of unfortunate demise of Priya any time during policy term, her family receives a lump sum death benefit of Rs. 13,88,020/- and policy terminates.

## PLAN AT A GLANCE

<b>Plan options</b>	<p>This is a guaranteed savings plan wherein at inception of the policy, the customers can customize the plan according to their unique needs to financially prepare for their children' future.</p> <p>Customers can choose from either of the following benefit options:</p> <p><b>Option 1: Future Secure Option:</b> In this option, the parent is the Policyholder as well as the Life Assured. In the event of death of the Life Assured during the Policy Term, all Instalment Premiums falling due after the date of death shall be waived off, and death benefit as illustrated in the benefit section will be paid out immediately, with all future income benefits to be paid out as and when due.</p> <p><b>Option 2: Child Secure Option:</b> In this option, the life assured would be a child and the Policyholder would be the parent, grandparent or legal guardian of the child. In the event of death of the Life Assured during the Policy term, Sum assured on Death is payable immediately and the policy terminates.</p> <p>In event of death of the Policyholder (before death of Life Assured) during the Policy term, any Instalment Premiums falling due after the date of death shall be waived off and all future income benefits are paid out as and when due.</p> <p>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 or after completion of the Premium Payment Term whichever is later. If the Life Assured is a minor at the time of death, death benefit shall be paid to Policyholder. For policies issued to minor lives the risk cover starts immediately at inception.</p>
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	<p>Customers may also further customise the plan by choosing the duration of income payouts (Income Payout Period) ranging from one year (payable as lumpsum at maturity) to a maximum duration equal to "Policy Term (PT) less Premium Payment Term (PPT)" in years. The income payout period must be chosen at inception and cannot be altered during the policy term.</p> <p><b>Income Payout Period</b> means the period chosen by the policyholder which shall commence from next Policy anniversary following the completion of the Deferment Period (Income Start Date as stated in the Policy Schedule). During income payout period, the policyholder shall receive Income Benefits till the Maturity Date or the Income Benefit end date whichever occurs first.</p> <p><b>Deferment Period</b> is the period between "Last Premium Due Date" and the "Income Benefit Start Date" during which only Death and Surrender benefits are payable. The deferment period cannot be altered during the policy term.</p>				
<b>Additional Benefits (Optional)</b>	<p><b>Waiver of premium on Accidental Total Permanent Disability (WOP on ATPD):</b> If WOP on ATPD is opted by the policyholder, then in the event of Accidental Total Permanent Disability(ATPD) of the policyholder, all the future Instalment Premiums falling due after the disability shall be waived off. All future benefits shall continue to be payable as in case of an in-force policy as and when due. The Income Benefit payouts, mentioned in Income benefit section, will be multiplied by applicable income payout adjustment factor on opting for this option.</p> <p>This is an optional benefit and will have to be chosen by the Policyholder at Inception of the Policy.</p>				
<b>Income pay-out Mode</b>	Yearly / Half-yearly / Quarterly / Monthly				
<b>Premium Paying Term (PPT) (Years)</b>	<b>Premium Payment Term</b>		<b>Policy Term</b>		
	5 Years		10 to 25 Years		
	7 Years		12 to 25 Years		
<b>Policy term (Years)</b>	10 Years		15 to 25 Years		
<b>Minimum age<sup>6</sup> at entry (Years)</b>	<b>Plan Option</b>	<b>Policyholder/ Life Assured</b>	<b>Minimum Entry Age (last birthday)</b>		
	Future Secure Option	Policyholder/ Life Assured	18 Years		
	Child Secure Option	Policyholder	18 Years		
		Life Assured	0 Years		
	Where Waiver of Premium on Accidental Total Permanent Disability is chosen, the minimum age at entry will 18 years last birthday on the life being covered for this benefit.				
<b>Maximum age<sup>6</sup> at entry (Years)</b>	<b>Plan Option</b>	<b>Policyholder/ Life Assured</b>	<b>Maximum Entry Age (last birthday) Premium Payment Term</b>		
			<b>5 Years</b>	<b>7 Years</b>	<b>10 Years</b>
	Future Secure Option	Policyholder/ Life Assured	55 Years	60 Years	
	Child Secure Option	Policyholder	55 Years	60 Years	
		Life Assured	25 Years		
	Where Waiver of Premium on Accidental Total Permanent Disability is chosen, the maximum age at entry will be 60 years last birthday on the life being covered.				
<b>Maximum age<sup>6</sup> at Maturity (Years)</b>	<b>Plan Option</b>		<b>Maximum Maturity Age (last birthday)</b>		
	Future Secure Option (Life Assured)		80		
	Child Secure Option (Policyholder/ Proposer)		50		
	Child Secure Option (Life Assured)		50		
	The Maximum Age (last birthday) for cessation of Waiver of Premium on ATPD benefit will be age 75.				



Minimum: 1  
Maximum: Refer table below:

Income Payout Period	5 Pay		7 Pay		10 Pay	
	PT	Max No. of Payouts	PT	Max No. of Payouts	PT	Max No. of Payouts
10	5	12	5	15	5	
11	6	13	6	16	6	
12	7	14	7	17	7	
13	8	15	8	18	8	
14	9	16	9	19	9	
15	10	17	10	20	10	
16	11	18	11	21	11	
17	12	19	12	22	12	
18	13	20	13	23	13	
19	14	21	14	24	14	
20	15	22	15	25	15	
21	16	23	16			
22	17	24	17			
23	18	25	18			
24	19					
25	20					

Minimum Annualised Premium (Rs.)	PPT	5	7	10
	Minimum Annualized Premium	Rs. 24,000/-	Rs. 12,000/-	
Maximum Annualised Premium (Rs.)	Subject to maximum Sum Assured on Death limit as per Board Approved Underwriting Policy.			
Minimum Sum Assured (Rs.)	PPT	5	7	10
	Minimum Sum Assured	Rs. 2,40,000/-	Rs. 1,20,000/-	
Maximum Sum Assured	As per Board approved underwriting policy			
Rider Options	PNB MetLife Accidental Death Benefit Rider Plus (UIN: 117B020V04), PNB MetLife Serious Illness Rider (UIN: 117B021V04)			
Premium Payment Modes	Annual / Half Yearly / Quarterly / Monthly			

\*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 or after completion of the Premium Payment Term whichever is later. If the Life Assured is a minor at the time of death, death benefit shall be paid to Policyholder.



## BENEFITS IN DETAIL

### Income Benefit:

On survival of the Life Assured, provided all due premiums are paid and the policy is in-force, the Income benefits shall be paid during the income payout.

Income benefit payable in each Policy Year is the sum of –

- a** **Guaranteed Income:** Annualised Premium x Guaranteed Income Factors
- b** Sum of accrued **Guaranteed Additions (GA)** divided by the Income Payout Period,
- c** **Wealth Booster**

Wherein,

- **Guaranteed Income Factors** are based on entry age, Premium Paying Term, Policy Term, Income Payout Period, premium amount and option chosen.

Guaranteed Additions (GA) = 15% of Total Annualised Premium paid till date, will accrue to the Policy at each Policy Anniversary during Premium Payment Term, provided the Policy is in In-force Status

• **Wealth Booster** = Applicable Guaranteed Wealth Booster Factor x (Guaranteed Income + Sum of Accrued GA / Income Payout Period).

Policy Year under Income Pay out Period				
	1 <sup>st</sup> to 5 <sup>th</sup> Year	6 <sup>th</sup> to 10 <sup>th</sup> Year	11 <sup>th</sup> to 15 <sup>th</sup> Year	16 <sup>th</sup> to 20 <sup>th</sup> Year
Wealth Booster Factors	5%	10%	15%	20%

Under Future Secure Option, on death of the life assured, Income benefits would be paid at their respective due dates, provided the policy is in-force at the time of death of life assured.

## Death Benefit:

On death of the Life Assured during the policy term provided that the policy is still In-force status on the date of death of Life Assured, and all due Instalment Premiums are received in full by Us, following benefit will be payable in accordance with the Plan Option in force under the Policy:

### 1) Option1: Future Secure Option

Where Future Secure option is in force under the Policy, then:

- a On death of the Life Assured during the Premium Paying Term,
  - All Installment Premiums falling due after the date of death, if any, shall be waived off.
  - Income Benefit as defined above will be payable at the respective future due date(s) and any excess of the Sum Assured on Death over the present value of future income benefits (calculated using interest rate of 7%), will be payable immediately on death as lumpsum.
- b On death of the Life Assured after completion of Premium Paying Term,
  - Income Benefit due after the date death as defined above will be payable at the respective future due dates.
  - Any excess of the Sum Assured on Death over the present value of future income benefits (calculated using interest rate of 7%), will be payable immediately on death as lumpsum.

### 2) Option2: Child Secure Option

In this option, the child shall be the Life Assured and the parent or legal guardian of the child shall be the Policyholder. Where Child Secure option is in force under the Policy, then

- a On death of Policyholder:
  - During Premium Paying Term: All Instalment Premiums falling due after the date of death, if any, shall be waived off and Income Benefit as defined above will be payable at the respective future due date(s).
  - After completion of Premium Paying Term: Income Benefit as defined above will be payable at the respective future due date(s).
- b On death of Life Assured:
 

Higher of following amounts shall be payable immediately as lumpsum and the policy shall terminate,

  - Sum assured on Death, or
  - Present value of future income benefits (calculated using interest rate of 7%)

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 or on completion of the Premium Payment Term whichever is later.

If the Life Assured is a minor at the time of his/her death, death benefit shall be paid to Policyholder. For policies issued to minor lives the risk cover starts immediately at inception.

Where, Sum Assured on Death is defined as higher of:

- a 10 times the Annualized Premium
- b 105% of Total premiums Paid till date of death

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



## WAIVER OF PREMIUM ON ACCIDENTAL TOTAL PERMANENT DISABILITY (WOP ON ATPD)

This is an optional benefit. If WOP on ATPD is opted by Policyholder at the inception of the Policy, then in the event of Accidental Total Permanent Disability of the Policyholder, while the Policy is in In-force Status, all the future Instalment Premiums falling due after the disability shall be waived off.

The Policy will not terminate with waiver of premium being triggered under WOP on ATPD. All future benefits shall continue to be payable as in case of an in-force policy as and when due.

If this option is chosen, income payout shall be reduced by the adjustment factor mentioned below:

Premium Paying Term (Years)	Future Secure	Child Secure
5	0.15%	0.15%
7	0.20%	0.25%
10	0.30%	0.40%

### Details of Accidental Total Permanent Disability:

A life shall be regarded as being totally and permanently disabled, if directly due to an Accident and independent of any other cause, the life has been subject to one (or more) of the following impairments:

- the total and permanent loss of sight in both eyes, or
- the loss by physical severance (or total and permanent loss of use) of two limbs at or above the wrist or ankle, or
- the total and permanent loss of sight in one eye and the loss by physical severance (or total and permanent loss of use) of one limb at or above the wrist or ankle

Where "Loss of Sight" shall mean:

- Total, permanent and irreversible loss of all vision in both eyes. The blindness must be confirmed by an Ophthalmologist; loss of sight - means total, permanent and irreversible loss of all vision in both eyes as a result of an Accident.
- The Blindness is evidenced by:
  - Corrected visual acuity being 3/60 or less in both eyes or ;
  - The field of vision being less than 10 degrees in both eyes.
- The diagnosis of blindness must be confirmed and must not be correctable by aids or surgical procedure.

For an accidental total and permanent disability claim to be payable there should be an evidence of bodily injury arising out of an accident.

The impairment must have persisted continuously for a period of at least 180 days from the occurrence of such Accident, but before the expiry of cover and must, in the opinion of a Medical Practitioner, appointed by the company, be deemed permanent.

Where,

“Accident” means a sudden, unforeseen and involuntary event caused by external, visible and violent means.

“Injury” means accidental physical bodily harm excluding any Illness, solely and directly caused by an external, violent, visible and evident means which is verified and certified by a Medical Practitioner.

“Bodily Injury” means Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury.

“Medical Practitioner” means a person who holds a valid registration from the medical council of any State or Medical Council of India or Council for Indian Medicine or for homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within its scope and jurisdiction of license. Provided such Medical Practitioner is not the Life Insured covered under this Policy or the Policyholder or is not a spouse, lineal relative of the Life Insured and/or the Policyholder or a Medical Practitioner employed by the Policyholder/Life Insured.

## OTHER FEATURES



### DHANLAKSHMI BENEFIT

The applicable Guaranteed Income Factors will be enhanced by 1.5% where the Life Assured is a female life under Child Secure Option.



### FLEXIBILITY TO CHOOSE THE DATE OF BENEFIT PAYOUT

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

The date of Income Benefit Payout specified in the Schedule can be changed before the start of Income Benefit payout by giving the Company a written notice at least 30 days before the Income Benefit Payout Start Date. The chosen date of receiving the Income Benefit payout must be before the date of immediately succeeding Policy Anniversary.

The Income Benefit payout shall be accumulated monthly at Reverse Repo Rate published by RBI on its website. This rate will be reviewed at the beginning of every month and will be aligned with latest Reverse-Repo Rate published on RBI's website. Such accumulated Income Benefit shall be paid on the chosen date of Income Benefit payout.



### FLEXIBILITY TO ACCUMULATE INCOME BENEFIT

At any point during the Policy Term, the Policyholder shall have an option to defer the Income Benefit, if applicable, and accumulate them instead by giving the Company a written notice at least 30 days before next Income Benefit Payout.

The accrued Income Benefit Payouts will be accumulated monthly at Reverse Repo Rate published by RBI on its website and this rate will be reviewed at the beginning of every month and will be aligned with latest Reverse-Repo Rate published on RBI's website.

The Policyholder can withdraw from the accumulated Income, partly/ fully at any point during the Policy Term by giving the Company a written notice. If the unpaid Income Benefits are not

taken by the Policyholder during the Policy Term, the same shall be payable along with benefits payable at the time of termination of the Policy on death of the Life Assured, maturity or surrender of the Policy. This option can be availed when the Policy is in In-force Status.

The Policyholder can choose to opt in or opt out of this option at any point during the Policy Term by giving the Company a written notice at least 30 days before next Income Benefit Payout.

## FLEXIBILITY TO CHOOSE INCOME PAYOUT MODE

The policyholder can choose to receive the Income Benefits at less frequent intervals. The amount of Income Benefit shall be as given below:

Income Payout Frequency	Income Payout Factor
Annual	100% of Annual Amount
Half-Yearly	97% of Annual Amount x 1 / 2
Quarterly	96% of Annual Amount x 1 / 4
Monthly	95% of Annual Amount x 1 / 12

Policyholder may submit request to alter Income Payout Frequency at any time during the policy term. Alteration in the Income Payout Frequency will be applicable only from next policy anniversary.

## 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 the beginning of policy or at any policy anniversary during the Premium payment term:

<b>PNB MetLife Accidental Death Benefit Rider Plus (UIN: 117B020V04)</b>	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
<b>PNB MetLife Serious Illness Rider (UIN: 117B021V04)</b>	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.
- Total premium for all non-health riders put together shall be subject to maximum of 30% of the premium of the Base Policy.
- Total premium for all health Riders put together shall be subject to a ceiling of 100% of the Total premium under the Base Policy.
- Premium paying term for riders will be less than or equal to the base premium paying term.
- Riders shall not be available under the Base Policy if the term of Rider exceeds the outstanding Policy term of the Base Policy.
- Rider can be attached at the inception of the policy or at policy anniversary.

- 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.

There is no overlap in benefit offered under different riders & base product.



## FLEXIBLE PREMIUM PAYMENT MODES & MODAL FACTORS

You may select to pay premiums by Yearly, Half Yearly, Quarterly or Monthly mode subject to the minimum Annualised premium under each mode.

Modal factors shall be used to derive the Annualised Premium. In case a mode other than annual is chosen then the Annualised premium is equal to (Installation premium / modal factor). Modal Factors on premium will be applicable as per the table below:

Premium Paying Mode	Modal Factors
Annual	1
Half-Yearly	0.5131
Quarterly	0.2605
Monthly	0.0886

Alterations between different modes of premium payment is allowed at any policy anniversary on request. Future Installment Premiums payable shall be revised such that Benefits under the Policy remain unchanged.



## GRACE PERIOD FOR OTHER THAN SINGLE PREMIUM POLICIES

**Grace Period for other than single premium policies** means the time granted by Us from the due date for the payment of Instalment Premium, without any penalty or late fee, during which time the Policy is considered to be in In-force Status with the risk cover without any interruption, as per the terms & conditions of the Policy. The Grace Period for payment of the Instalment Premium for all types of life insurance policies shall be 15 days, where the Policyholder pays the premium on a monthly basis and 30 days in all other cases.



## PREMIUM DISCONTINUANCE

### Lapse

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.

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

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.

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 x Total premiums Paid + GSV Factor on Guaranteed Additions x Sum of Accrued Guaranteed Addition minus Income benefits (as applicable) already paid till the date of Surrender}; subject to a minimum of zero.

The GSV Factors are as mentioned below:

GSV Factors as a % of Total Premiums Paid																
Policy Term >	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Policy Year of Surrender ↓																
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%	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%	30.0%	30.0%	30.0%
3	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%
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%	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%	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%	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%	50.0%	50.0%	50.0%
8	70.0%	63.3%	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%	52.4%
9	90.0%	76.7%	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%	54.7%
10	90.0%	90.0%	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%	57.1%
11	0.0%	90.0%	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%	59.4%
12	0.0%	0.0%	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%	61.8%
13	0.0%	0.0%	0.0%	90.0%	90.0%	84.3%	80.0%	76.7%	74.0%	71.8%	70.0%	68.5%	67.1%	66.0%	65.0%	64.1%
14	0.0%	0.0%	0.0%	0.0%	90.0%	90.0%	85.0%	81.1%	78.0%	75.5%	73.3%	71.5%	70.0%	68.7%	67.5%	66.5%
15	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	90.0%	85.6%	82.0%	79.1%	76.7%	74.6%	72.9%	71.3%	70.0%	68.8%
16	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	90.0%	86.0%	82.7%	80.0%	77.7%	75.7%	74.0%	72.5%	71.2%
17	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	90.0%	86.4%	83.3%	80.8%	78.6%	76.7%	75.0%	73.5%
18	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	90.0%	86.7%	83.8%	81.4%	79.3%	77.5%	75.9%
19	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	90.0%	86.9%	84.3%	82.0%	80.0%	78.2%
20	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	90.0%	87.1%	84.7%	82.5%	80.6%
21	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	90.0%	87.3%	85.0%	82.9%
22	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	90.0%	90.0%	87.5%	85.3%
23	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%	90.0%	90.0%	87.6%
24	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%	0.0%	90.0%	90.0%
25	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%	0.0%	90.0%	90.0%

The details of GSV Factor on Guaranteed Additions can be downloaded from our website [www.pnbmetlife.com](http://www.pnbmetlife.com).

**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 can change these SSV factors during the term of the Policy in accordance with the applicable Regulations issued by IRDAI from time to time.



**REDUCED PAID-UP VALUE**

If a policy has acquired a surrender value and future due instalment premiums are not paid, the policy will continue as a paid-up policy with reduced benefits (reduced paid-up policy). The policyholder shall have the option to surrender the policy.

Waiver of Premium on ATPD, if chosen will cease immediately upon conversion to reduced paid-up status.

Once the Policy becomes reduced paid-up, Rider benefits (if any), shall cease immediately and automatically after payment of Surrender Value with respect to Rider benefits (if applicable).

If the policyholder does not surrender the policy and policy continues as a reduced paid-up policy, then following reduced benefits shall be payable:

### **Income Benefit:**

On survival of life assured during policy term of a reduced paid-up policy, Reduced Income benefit will be payable, where,

Reduced Income Benefit = Reduced Paid-up Guaranteed Income + Accrued GA/Payout period and,

Reduced Paid-up Guaranteed Income = Guaranteed Income to be paid during the income payout period  $\times (t/n)$

“t” refers the Number of Installment Premiums paid and “n” refers the Number of installment Premiums payable during the PPT.

### **Death Benefit:**

#### **Future Secure Option**

On death of Life Assured following benefits would be payable:

- Reduced paid-up income benefits will be payable as and when due
- Any excess of Reduced Paid-up Sum Assured on Death over the present value of reduced paid-up future income benefits payable during the policy term, will be payable immediately on death as lumpsum.

Reduced Paid-Up Sum Assured on Death shall be defined as: Sum Assured on Death  $\times (t/n)$ .

The present value of future reduced income benefits is calculated using an interest rate of 7%. This rate shall remain fixed for entire policy term.

“t” refers the Number of Installment Premiums paid and “n” refers the Number of Installment Premiums payable during the PPT.

#### **Child Secure Option**

The following benefits will be payable on death:

- On death of the Policyholder: Reduced paid-up income benefits will be payable as and when due. There will no other benefits payable on death of the Policyholder.
- On death of the Life Assured: Higher of Reduced Paid-up Sum Assured on Death or present value of future reduced income benefits would be payable immediately in lumpsum and the policy will terminate.

The present value of future reduced income benefits is calculated using an interest rate of 7%. This rate shall remain fixed for entire policy term.

Reduced Paid-Up Sum Assured on Death shall be defined as Sum Assured on Death  $\times (t/n)$

Reduced Paid up Income Benefit = Reduced Paid-up Guaranteed Income + Accrued GA/Payout period

Reduced Paid-up Guaranteed Income = Guaranteed Income to be paid during the income payout period  $\times (t/n)$



“t” refers the Number of Installment Premiums paid and “n” refers the Number of Installment Premiums payable during the PPT.



## 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 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 due Guaranteed Survival Payouts (if applicable) till the 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:

- On payment of free-look cancellation amount
- 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
- On payment of last Income (or Reduced Paid-up Income) Benefit
- On Payment of Death benefit on death of Life Assured under Child Secure Option
- On return of eligible premium/surrender value under suicide clause



## AVAILABLE ONLINE

PNB MetLife Genius Plan is available for sale through online mode.



### Free look period

Please go through the terms and conditions of your Policy 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 policy document, whether received electronically or otherwise, stating the reasons for your objection and 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 Exclusions Applicable to Waiver of Premium on ATPD

Disability benefit shall not be paid on disablement of the insured person occurring directly or indirectly as a result of (any of the following):

- Intentional self-inflicted injury, attempted suicide,
- Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor/ Medical Practitioner.
- War (whether declared or not) and war like occurrence or invasion, acts of foreign enemies, hostilities, civil war, rebellion, revolutions, insurrections, mutiny, military or usurped power, seizure, capture, arrest, restraints and detainment of all kinds.
- Riot, Civil Commotion, strike;
- Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organization.
- Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a scheduled timetable;
- Participation by the insured person in a criminal or unlawful act with illegal or criminal intent;
- Any injury incurred before the effective date of the cover;
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping;

- Nuclear Contamination: the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.
- Nuclear, chemical or biological attack or weapons, contributed to, caused by, resulting from or from any other cause or event contributing concurrently or in any other sequence to the loss, claim or expense. For the purpose of this exclusion:
  - a) Nuclear attack or weapons means the use of any nuclear weapon or device or waste or combustion of nuclear fuel or the emission, discharge, dispersal, release or escape of fissile/ fusion material emitting a level of radioactivity capable of causing any illness, incapacitating disablement or death.
  - b) Chemical attack or weapons means the emission, discharge, dispersal, release or escape of any solid, liquid or gaseous chemical compound which, when suitably distributed, is capable of causing any illness, incapacitating disablement or death.
  - c) Biological attack or weapons means the emission, discharge, dispersal, release or escape of any pathogenic (disease producing) micro-organisms and/or biologically produced toxins (including genetically modified organisms and chemically synthesized toxins) which are capable of causing any illness, incapacitating disablement or death.

## 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.

Provision of Section 39 of the Insurance Act, 1938 is mentioned in the Policy document for further reference.

## 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.

Provision of Section 38 of the Insurance Act, 1938 is mentioned in the Policy document for further reference



## ABOUT PNB METLIFE

PNB MetLife India Insurance Company Limited (PNB MetLife) is one of the leading life insurance companies in India. PNB MetLife's shareholders are 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](http://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 may approach any of Our following touch points:

- Call 1800-425-69-69 (Toll free)
- Email at [indiaservice@pnbmetlife.co.in](mailto: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](http://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](mailto: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 brochure is only indicative of terms, conditions, warranties and Texceptions 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 r

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](http://www.pnbmetlife.com)



1800-425-6969

\*Provided all premiums are paid as and when due. 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 Genius Plan (UIN:117N135V03) is an Individual, Non-Linked, Non-Participating, Savings, Life Insurance Plan. 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.

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