



## PNB MetLife Complete Loan Protection Plan

Group Non-linked Non-Par Pure Risk Life Insurance Plan

# LOAN SECURED HAPPINESS ASSURED



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# Why PNB MetLife Complete Loan Protection Plan

Your loved ones deserve happiness at life's all stages, not liabilities. So why let them suffer in cases like failure in debt payment due to any unfortunate event. Now put all such worries to an end with PNB MetLife Complete Loan Protection Plan that promises to pay off your debt and provides life insurance cover for the well-being of your family.

It is a tailor-made plan that offers comprehensive coverage against death, disability, critical illness and terminal illness to the insured member(s) and protects their families from the burden of financial liabilities. The PNB MetLife Complete Loan Protection Plan is available in 5 different options,

namely - Life Protection, Life Protection Plus, Accidental Safeguard, Critical Illness Safeguard, and Disability Safeguard. Apart from different plan options, the comprehensive plan also offers greater flexibility in Premium Payment, Cover Term, and Cover Amount.

Being a PNB MetLife Product, the Complete Loan Protection Plan is completely designed keeping in mind the customer's financial liabilities, and his responsibilities towards his family. Thus, be assured of your family's safety and happiness, even if you are not there with them in the future.

## Key Features of the plan are:



**Life insured options:** Purchase cover for single life or joint life



**Choice of cover:** Level or Reducing cover



**Choice of five plan options:**

- o **Option 1: Life Protection** - Death benefit
- o **Option 2: Life Protection Plus** - Death benefit + Accelerated terminal illness cover
- o **Option 3: Accidental Safeguard** - Death benefit + Additional accidental death cover
- o **Option 4: Critical Illness Safeguard** - Death benefit + Accelerated critical illness cover
- o **Option 5: Disability Safeguard** - Death benefit + Accelerated accidental total permanent disability cover



**Flexibility to choose:**

- o Premium payment term: Single pay or 5 pay
- o Cover Term upto 40 years (subject to maximum of actual loan tenure)
- o Any cover amount (subject to maximum of 120% of loan amount)



**Moratorium period:** 3 months (minimum) to 7 years (maximum)

## Eligibility criteria:

Plan parameters	Minimum	Maximum
Age at entry of Person Insured	14 years – Education loans 18 years – All other loans	Life Protection & Life Protection Plus: 75 years Accidental Safeguard, Critical Illness Safeguard & Disability Safeguard: 65 years
Maximum Maturity Age	Life Protection & Life Protection Plus: 80 years Accidental Safeguard, Critical Illness Safeguard & Disability Safeguard: 75 years	
Group Size	50 lives	No limit
Sum Assured per member	Rs. 5,000	No Limit
Premium Paying Options	<ul style="list-style-type: none"> <li>• Single pay</li> <li>• 5 pay</li> </ul>	
Premium Paying Modes	Yearly, Half-yearly & Monthly	

All reference to age is as on last birthday

## Minimum & Maximum Policy Term

Option	Minimum Term	Maximum Term
Single Pay	Life Protection, Life Protection Plus & Accidental Safeguard: 1 month  Critical Illness Safeguard & Disability Safeguard: 6 months	Life Protection, Life Protection Plus, Accidental Safeguard & Disability Safeguard: 40 years  Critical Illness Safeguard: 30 years
Limited – 5 Pay	All Options - 6 years	
Regular – 5 Pay	All Options - 5 years	

The policy term would be subject to age limits

# Your flexibilities with PNB MetLife

## Complete Loan Protection Plan

### A Cover Options:

There are two cover options available at inception of the policy. Once chosen, the cover option cannot be changed thereafter. In both the cases, the sum assured payable on the insured event would be as defined in the cover schedule.

#### i. Reducing cover option

- o The Sum Assured reduces as per the cover schedule over the tenure of the policy.

- o The cover schedule will form part of the certificate of insurance issued to each Insured Member of the group

#### ii. Level cover option

- o The Sum Assured is fixed at inception of the policy

### B Moratorium

- i. This option is available for those members who have opted for moratorium period on the repayment of principal amount for a period of minimum 3 months to maximum 7 years.
- ii. Cover during moratorium period;
  - o If interest is paid by the insured member the cover during the moratorium period will be as per the cover schedule, wherein the cover will remain level until the end of the moratorium period and thereafter, reduce each month till the end of the coverage term.
  - o If interest is accrued during the moratorium period: the cover during the moratorium period will be as per the cover schedule, wherein the cover will initially increase each month until the end of the Moratorium Period by the interest amount due and thereafter, reduce

each month till the end of the coverage term.

- o In case of level cover with moratorium option: the cover will remain Level throughout the coverage term including the Moratorium period and will be equal to the Sum Assured chosen at inception of the policy.
- iii. The moratorium option has to be provided by the loan offering institution only and PNB MetLife will prepare the cover schedule accordingly. If the member has loan with moratorium period, the same shall be invariably incorporated in the computation of the cover schedule.
- iv. The moratorium option once chosen at inception of the coverage cannot be altered during the coverage tenure.

### C Joint life

(Applicable for Life Protection, Life Protection Plus & Accidental Safeguard Options only)

- i. The product allows coverage on single life or joint life basis (coverage cannot be extended for more than two people).
- ii. If there is more than one life, the Company may offer to cover the lives under the joint life option. On such occasions each of the life shall be individually underwritten as per the Board approved underwriting guidelines established by the Company from time to time.
- iii. The coverage is extended to the joint lives where insurable interest exists between the two individuals, e.g. family members such as spouse, children, parents and siblings.
- iv. The coverage can be extended only if the loan is jointly held in the names of both the lives. The lives are co-borrowers and not just co-applicants, with the minimum share of initial loan amount of each co-borrower being at least 20% of the loan amount at the time of commencement of the coverage under the certificate of insurance.
- v. Both lives shall be covered under one Certificate of Insurance. In case of claim of any one of the lives, the Sum Assured as per the cover option chosen will be paid and the cover will terminate for the second life.
- vi. In case the death of any one of the lives is due to suicide within 12 months from the date of commencement of risk or from the date of revival, at least 80% of the total premium paid till the date of the death or the unexpired premium value available as on the date of death whichever is higher, shall be paid and the cover will terminate for the surviving life
- vii. In case of housing loan, mortgage loans or any other loan both lives must have an independent source of income.

### D Co-borrower/s coverage option

- i. Upto 5 co-borrowers including the primary applicant can be covered. respective share of the loan amount.
- ii. If there is more than one borrower, the Company may offer to cover each life separately. On such occasions each life shall be individually underwritten as per the Board approved underwriting guidelines established by the Company from time to time. Each co-borrower shall be issued separate Certificate of Insurance.
- iii. The loan should be jointly held in the names of each life and each life will be covered in proportion to the
- iv. In case of any claim from any one of the co-borrower, the cover would terminate to the extent of that life only and the cover for remaining surviving borrower/s would continue in proportion of their respective share of the loan amount.
- v. All 5 plan options shall be applicable for co borrower coverage and each co borrower shall choose the same plan option

## E Flexibility to choose cover term and cover amount as per the member's need

- i. Insured Member shall have the option to choose the cover term upto 40 years, subject to maximum term not exceeding the actual loan tenure. The coverage under the certificate of insurance will cease at the end of the Term chosen at inception, irrespective of the loan tenure.
- ii. Insured Member shall have the option to choose lower or higher cover amount (subject to maximum limit of 120% of loan amount) than the actual loan amount.



## Premium Paying Modes

**Premium Paying Modes:** The plan offers yearly, half-yearly and monthly premium payment modes under limited premium payment option. Following modal factors are to be applied for non-annual payment mode.

Mode of Premium	Multiplicative Factor
Half-Yearly	0.5131
Monthly	0.0886

## Benefits under PNB MetLife Complete Loan Protection Plan

### Life Protection

On death of the Insured Member during the term, 100% of the applicable Sum Assured as per the Cover schedule specified in the Certificate of Insurance will be payable.

The insurance coverage for Insured Member will terminate with the payment of benefit amount.

### Life Protection Plus

On the Death or diagnosis of Terminal Illness of the Insured Member whichever occurs first during the term, 100% of the applicable Sum Assured as per the Cover schedule specified in the Certificate of Insurance will be payable.

The insurance coverage for Insured Member will terminate with the payment of benefit amount.

### Accidental Safeguard

On death of the Insured Member during the cover term, 100% of the applicable Sum Assured as per the Cover schedule specified in the Certificate of Insurance will be payable. In case the death occurred due to an Accident, 200% of the applicable Sum Assured as per the Cover schedule specified in the Certificate of Insurance will be payable.

The insurance coverage for Insured Member will terminate with the payment of benefit amount.

### Critical Illness Safeguard

On the Death or diagnosis of any of the listed Critical Illnesses of the Insured Member whichever occurs first during the term, 100% of the Sum Assured as per the Cover schedule specified in the Certificate of Insurance will be payable.

The insurance coverage for Insured Member will terminate with the payment of the benefit amount

The critical illness (CI) benefit can be opted for period less than or equal to the policy term. After the expiry of the CI benefit period, the cover will continue only in respect to the death benefit for the remaining term.

### Disability Safeguard

On the Death or Accidental Total Permanent Disability of the Insured Member whichever occurs first during the term, 100% of the Sum Assured as per the Cover schedule specified in the Certificate of Insurance will be payable.

The insurance coverage for Insured Member will terminate with the payment of the benefit amount

**Sum Assured** is equal to one of the following depending on the type of Cover

1. Level Cover: Absolute amount assured chosen at inception of the cover
2. Reducing Cover: Absolute amount assured as on the date of insured event(s) as specified in the cover schedule

Please refer to the 'Terms & conditions of the benefits provided section', for details and exclusions for covered Critical Illnesses, Accidental Death, and Accidental Total and Permanent Disability.

### Survival or Maturity Benefit

There is no survival/ maturity benefit under this plan.

# Benefit Payout Options

On the occurrence of the insured event the policy proceeds would be first utilized to settle the outstanding loan amount and any excess benefit amount would be paid out to the nominee/insured member through any of the following two options:

- Lump sum:** Under this option, the excess benefit amount, shall be payable as lump sum.
- Monthly Income:** Under this option, the excess benefit amount, shall be payable as level monthly instalment over the next 24 - 120 months (2 - 10 years). The first instalment of monthly income will

be payable after one month from the date of occurrence of insured event.

The Benefit Payout Option must be chosen at the inception of the cover and may not be changed subsequently. This option is not available when coverage is offered to more than one life (Joint life or Co-borrowers) and in such cases any excess benefit amount shall be settled in lumpsum only.

If the monthly income is less than Rs 5,000 then the payout will be made in lump sum only, irrespective of the option chosen at inception.

## Non-forfeiture benefits

### Surrender Benefit

Being a pure protection product, there is no surrender value under any of the premium payment options, however if the Insured Member desires to

discontinue the cover, the Company would pay an unexpired premium value calculated as per formula given below:

### Single Pay – Unexpired Premium Value

$$X\% \text{ of total premiums paid} * \frac{\text{Total number of months remaining to maturity}}{\text{Total number of months in the policy term}} * \frac{\text{SA In-force at the time of termination}}{\text{SA at the inception of coverage}}$$

Where X is as defined below

Point of Termination Within Coverage Period	Value of X
Within First 10 Years from the commencement of coverage	50
After completion of First 10 Years from the commencement of coverage	70

### Limited 5 Pay – Unexpired Premium Value

$$Y\% \text{ of total premiums paid} * \frac{\text{Total number of months remaining to maturity}}{\text{Total number of months in the policy term}} * \frac{\text{SA In-force at the time of termination}}{\text{SA at the inception of coverage}}$$

Where Y is as defined below

Point of Termination Within Coverage Period	Value of Y
Within First 1 Year from the commencement of coverage	0
Within 2nd and 3rd Year from the commencement of coverage	30
Within 4th and 7th Year from the commencement of coverage	50
After completion of first 7 Years from the commencement of coverage	70

The total premiums paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes

### Reduced Paid-Up Value:

Being a pure protection product, there is no paid-up value under any of the premium paying term options, i.e. Single Pay, Regular Pay and Limited Pay.



### Grace period:

The premiums are payable on the due date for payment and in any case not later than the grace period of 30 days from the due date for half yearly/yearly frequencies and 15 days from the due date for monthly frequency, respectively. During the grace period, the Certificate of Insurance shall continue to be in force for the insured event.

If premium is not paid within the grace period, the coverage shall lapse and no benefit is payable under such case except as may be provided under Non Forfeiture Benefit Section

Payment of premiums: If the premium is collected by the Master Policyholder and fails to remit the premium to Us due to any reason, provided the premium was received from Insured Member within Grace Period, the insurance coverage of the Insured Member shall continue even after expiry of Grace Period.

### Lapse:

If the premium is not paid within the grace period, all benefits under the policy will cease.

A lapsed policy can be revived as per Revival provisions.



## Revival Provisions:

The cover under the **Group Policy** may be revived subject to the following conditions:

- The underlying loan for which the cover was originally incepted must still be active on the date of revival
- The application for Revival is made within five (5) years from the due date of the first unpaid Premium for that Insured Member.
- The Insured Member through the Group Policyholder furnishes, at his / her own expense, satisfactory evidence of health and continuity of insurability.
- All due Premiums till the date of Revival along with compounded interest at prevailing rates, if any along with applicable taxes are paid in full.
- The rate of interest for revival 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. In case the G-Sec rate is not declared on 1st of April for any reason, the first G-Sec rate declared in the month of April shall be considered to determine the revival rate of interest. 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 subject to prior approval from IRDAI.

- Currently, the Company is charging an interest of 7% p.a. on Revivals using the 10 Year G-Sec rate of 6.41% as at 3rd April 2020.
- The Revival of the coverage will be as per Board approved underwriting Policy.
- On Revival, the terms and conditions of the Group Policy with respect to the Insured Member may be different from those applicable before the cover under the Group Policy lapsed. The Company may revive a lapsed policy by imposing such extra premium as it deems fit as per the Board approved underwriting policy.
- The Revival will take effect only on it being specifically communicated by the Company to the Group Policyholder or the Insured Member, as applicable.
- The Company may revive or refuse to revive the cover for the Insured Member, based on the prevailing board approved underwriting guidelines. If the Insured Member is refused Revival, the Company will refund the amount received for the purpose of Revival of cover.
- On Revival, all the benefits under the Group Policy which prevailed before the date of latest lapse will be automatically reinstated.

If the Group Policy has lapsed due to non-payment of due Premium, provided that the Group Policy has not been terminated, the Group Policy may be revived with the consent of the Company within five (5) years from the date of first unpaid Premium, by paying all the due Premiums within five (5) years from the date of first unpaid Premium.

## Terms & Conditions of benefits provided

### Accidental Death Benefit (ADB):

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

#### Death due to Accident:

- a) The member has sustained any bodily injury directly and solely from the accident, which has been caused by external, violent and visible means and the injury is independent of all other causes
- b) The death must occur within 180 days of the date of accident due to such injury as stated above solely, directly and independently of all other causes of death.
- c) The accident which eventually leads to death has occurred during the term of the policy, even if the death occurs after policy term but within 180 days of accident.

### Accidental Total Permanent Disability (ATPD):

ATPD means disability which has lasted for at least 180 days without interruption from the date of on-set of disability and must be deemed permanent by independent Medical Practitioner of appropriate speciality agreeable to the Company. ATPD benefit will not be payable if the Insured Member dies in the deferred period of 180 days.

On occurrence of ATPD due to Accident, ATPD benefit will be triggered if the Insured Member is unable to perform 3 out of the 6 following Activities of Daily Work cause by an Accident:

1. Mobility: The ability to walk a distance of 200 meters on flat ground.
2. Bending: The ability to bend or kneel to touch the floor and straighten up again and the ability to get into a standard saloon car, and out again.
3. Climbing: The ability to climb up a flight of 12 stairs and down again, using the handrail if needed.
4. Lifting: The ability to pick up an object weighing 2kg at table height and hold for 60 seconds before replacing the object on the table.
5. Writing: The manual dexterity to write legibly using a pen or pencil, or type using a desktop personal computer keyboard.
6. Blindness –permanent and irreversible - Permanent and irreversible loss of sight to the extent that even when tested with the use of visual aids, vision is measured at 3/60 or worse in the better eye using a Snellen eye chart.

## ATPD due to Accident should not be caused by the following:

- Attempted suicide or self-inflicted injuries, or whilst the Insured Member is under the influence of any narcotic substance or drug unless taken in accordance with the lawful directions and prescription of a registered medical practitioner or intoxicating liquor; or
- Engaging in aerial flights (including parachuting and skydiving) other than as a fare paying passenger and crew on a licensed passenger-carrying commercial aircraft operating on a regular scheduled route; or
- The Insured Member with criminal intent, committing any breach of law; or
- Due to war, whether declared or not or civil commotion; or
- Engaging in hazardous sports or pastimes, e.g. taking part in (or practicing for) boxing, caving, climbing, horse racing, jet skiing, martial arts, mountaineering, off piste skiing, pot holing, power boat racing, underwater diving, yacht racing or any race, trial or timed motor sport.

## Terminal Illness:

Terminal Illness is defined as an advanced or rapidly progressing incurable disease where, in the opinion of two independent Medical Practitioners' specializing in treatment of such illness, life expectancy is no greater than twelve months from the date of notification of claim. The terminal illness must be diagnosed and confirmed by independent Medical Practitioners' specializing in treatment of such illness registered with the Indian Medical Association and the diagnosis of Terminal Illness should be approved by the Company. The Company reserves the right for independent assessment. The policy terminates with

the payment of terminal illness benefit.

A Medical Practitioner is a person who holds a valid registration from the medical council of any state of India 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 the scope and jurisdiction of his license. The Medical Practitioner shall not include: a) A close relative of the policyholder; or b) A person who resides with the policyholder; or c) A person covered under this Policy.

## Critical Illness Definitions

- 1. Cancer:** A malignant tumour characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma. The following are excluded:
  - All tumors which are histologically described as carcinoma in situ, benign, pre-malignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia

CIN-1, CIN - 2 and CIN-3.

- Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- Malignant melanoma that has not caused invasion beyond the epidermis;
- All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- Chronic lymphocytic leukaemia less than RAI stage 3
- Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
- All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

**2. Open Chest CABG:** The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist. The following are excluded:

- Angioplasty and/or any other intra-arterial procedures

**3. Kidney Failure:** End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or

peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

## 4. Myocardial Infarction (First Heart Attack of specific severity):

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction should be evidenced by all of the following criteria:

- A history of typical clinical symptoms consistent with the diagnosis of acute myocardial infarction (For e.g. typical chest pain)
- New characteristic electrocardiogram changes
- Elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- Other acute Coronary Syndromes
- Any type of angina pectoris
- A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure

## 5. Open Heart Replacement or Repair of Heart Valves:

The actual undergoing of open-heart valve surgery is to replace or repair one or more heart valves, as a consequence of defects in, abnormalities of, or disease- affected cardiac valve(s). The diagnosis of the valve abnormality must be supported by an echocardiography and the realization of surgery has to be confirmed by a specialist medical practitioner. Catheter based techniques including but not limited to, balloon valvotomy/valvuloplasty are excluded.

**6. Major Organ / Bone Marrow Transplant:**

The actual undergoing of a transplant of:

- One of the following human organs: heart, lung, liver, kidney, pancreas, that resulted from irreversible end-stage failure of the relevant organ, or
- Human bone marrow using haematopoietic stem cells. The undergoing of a transplant has to be confirmed by a specialist medical practitioner

The following are excluded:

- Other stem-cell transplants.
- Where only islets of langerhans are transplanted

**7. Permanent Paralysis of Limbs:** Total and irreversible loss of use of two or more limbs as a result of injury or disease of the brain or spinal cord. A specialist medical practitioner must be of the opinion that the paralysis will be permanent with no hope of recovery and must be present for more than 3 months

**8. Stroke resulting in permanent symptoms:** Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- Transient ischemic attacks (TIA)
- Traumatic injury of the brain
- Vascular disease affecting only the eye or optic nerve or vestibular functions

**9. Coma of specified severity:** A state of unconsciousness with no reaction or response to external stimuli or internal needs. This diagnosis must be supported by evidence of all of the following:

- No response to external stimuli continuously for at least 96 hours;
- Life support measures are necessary to sustain life; and
- Permanent neurological deficit which must be assessed at least 30 days after the onset of the coma

The condition has to be confirmed by a specialist medical practitioner. Coma resulting directly from alcohol or drug abuse is excluded

**10. Surgery of aorta:** The actual undergoing of surgery for a disease or injury of the aorta needing excision and surgical replacement of the diseased part of the aorta with a graft. The term "aorta" means the thoracic and abdominal aorta but not its branches. Surgery performed using only minimally invasive or intra-arterial techniques are excluded.

**11. Third Degree Burns:** There must be third-degree burns with scarring that cover at least 20% of the body's surface area. The diagnosis must confirm the total area involved using standardized, clinically accepted, body surface area charts covering 20% of the body surface area.

**12. End Stage Liver Disease:** Permanent and irreversible failure of liver function that has resulted in all three of the following:

- Permanent jaundice; and
- Ascites; and
- Hepatic encephalopathy

Liver failure secondary to drug or alcohol abuse is excluded.

**13. Loss of limbs:** The physical separation of two or more limbs, at or above the wrist or ankle level limbs as a result of injury or disease. This will include medically necessary amputation necessitated by injury or disease. The separation has to be permanent without any chance of surgical correction. Loss of limbs resulting directly or indirectly from self-inflicted injury, alcohol or drug abuse is excluded.

**14. Blindness:** Total, permanent and irreversible loss of all vision in both eyes as a result of illness or 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.

**15. End Stage Lung Failure:** End stage lung disease, causing chronic respiratory failure, as confirmed and evidenced by all of the following:

- FEV1 test results consistently less than 1 litre measured on 3 occasions 3 months apart; and
- Requiring continuous permanent supplementary oxygen therapy for hypoxemia; and
- Arterial blood gas analysis with partial oxygen pressure of 55mmHg or less (PaO2 < 55mmHg); and
- Dyspnea at rest

**16. Major Head Trauma:** Accidental head injury resulting in permanent Neurological deficit to be assessed no sooner than 3 months from the date of the accident. This diagnosis must be supported by unequivocal findings on

Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques. The accident must be caused solely and directly by accidental, violent, external and visible means and independently of all other causes. The Accidental Head injury must result in an inability to perform at least three (3) of the following Activities of Daily Living either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons. For the purpose of this benefit, the word "permanent" shall mean beyond the scope of recovery with current medical knowledge and technology. The Activities of Daily Living are:

- Washing: the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- Dressing: the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- Transferring: the ability to move from a bed to an upright chair or wheelchair and vice versa;
- Mobility: the ability to move indoors from room to room on level surfaces;
- Toileting: the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- Feeding: the ability to feed oneself once food has been prepared and made available.

The following is excluded:

- Spinal cord injury;

**17. Benign Brain Tumor:** Benign brain tumor is defined as a life threatening, non-cancerous tumor in the brain,



cranial nerves or meninges within the skull. The presence of the underlying tumor must be confirmed by imaging studies such as CT scan or MRI.

This brain tumor must result in at least one of the following and must be confirmed by the relevant medical specialist.

- Permanent Neurological deficit with persisting clinical symptoms for a continuous period of at least 90 consecutive days or
- Undergone surgical resection or radiation therapy to treat the brain tumor.

The following conditions are excluded:

- Cysts, Granulomas, malformations in the arteries or veins of the brain, hematomas, abscesses, pituitary tumors, tumors of skull bones and tumors of the spinal cord.

**18. Apallic Syndrome:** universal necrosis of the brain cortex with the brainstem remaining intact. Diagnosis must be confirmed by a neurologist acceptable to the Company and the condition must be documented for at least one month.

**19. Loss of Independent Existence:** Confirmation by a consultant physician acceptable to the Company of the loss of independent existence due to illness or trauma, which has

lasted for a minimum period of 6 months and results in a permanent inability to perform at least three (3) of the Activities of Daily Living (either with or without the use of mechanical equipment, special devices or other aids and adaptations in use for disabled persons). For the purpose of this benefit, the word “permanent”, shall mean beyond the hope of recovery with current medical knowledge and technology. Activities of Daily Living are:-

- Washing : the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means
- Dressing : the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances
- Transferring : the ability to move from a bed or an upright chair or wheelchair and vice versa
- Mobility : The ability to move indoors from room to room on level surfaces
- Toileting : the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene
- Feeding: the ability to feed self once food has been prepared and made available

## Important Terms and Conditions for CI Benefits

Pre-existing Disease means any condition, ailment, injury or disease:

a) That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement or

b) For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy or its reinstatement.

## Exclusions for Critical Illness benefit

No benefits will be payable to the Insured Member under this Group Policy if a claim or event suffered by the Insured Member is directly or indirectly caused or exacerbated as a result of any of the following:

- Pre-Existing Diseases are not covered.
- Any investigation or treatment for any Illness, disorder, complication or ailment arising out of or connected with the pre-existing Illness shall be considered part of that pre-existing illness.
- No benefits will be payable for any condition(s) which is a direct or indirect result of any pre-existing conditions unless life assured has disclosed the same at the time of proposal or date of reinstatement whichever is later and the company has accepted the same.
- Any illness related condition manifesting itself within 90 days from risk commencement date/ reinstatement date whichever is later.
- Unreasonable failure to seek or follow medical advice by the Life Insured that result in delayed medical treatment in order to circumvent the waiting period or other conditions and restrictions applying to this policy.
- Living abroad (living outside India for more than 13 consecutive weeks in any 12

months). This exclusion does not apply if the Insured Member is medically examined and/or has undergone tests in India after the occurrence of the event, and is available for medical examination or other reasonable tests in India to confirm the occurrence of an insured event.

- War or hostilities (whether war be declared or not).
- Civil war, rebellion, revolution, civil unrest or riot.
- Participation in any armed force or peace keeping activities.
- An act of any person acting on their own or on behalf of or in connection with any group or organization to influence by force any group, corporation or government by terrorism, kidnapping or attempted kidnapping, attack, assault, or any other violent means.
- An intentional or self-inflicted act.
- Drug-taking other than under the direction of a qualified Medical Practitioner, abuse of alcohol or the taking of poison.
- Nuclear fusion nuclear fission, nuclear waste or any radioactive or ionising radiation.
- Deliberate participation of the Insured Member in an illegal or criminal act with criminal intent.

## Other terms & conditions

**Note:** This document describes the salient features, benefits, options, terms, conditions and exclusions governing this plan. The master policy document issued to the group policy holder shall supersede in case of any conflict between the text stated herein and the master policy document. Please read the policy document for more details.

### Suicide Clause:

In case of death due to suicide within 12 months from the date commencement of risk under the policy or from the date of revival, the nominee /beneficiary of the policy shall be entitled to at least 80% of the total premium paid till the date of the death or the unexpired premium value available as

on the date of death whichever is higher, provided the policy is in force.

'Total premiums paid' means total of all the premiums received by the Company, excluding any extra premium, any rider premium and taxes.

### Waiting Period:

Waiting Period will apply for all Plan Options where the cover is taken for "Agricultural Loans".

The Company will not be liable to make benefit payment under the Group Policy where the death/Diagnosis or covered contingency occurs during waiting period of 30 days for reasons other than Accident. Waiting period applies at individual member level from the Insured Member's Date of Inception of the Group Policy, Effective Date of Coverage or reinstatement whichever is later. The waiting period will not be applicable for Group Policy Term up to 3 policy months. In the event of a claim admitted during the waiting period, 80% of the Total Premiums Paid till the date of notification of claim will be paid and the risk cover under the Certificate of Insurance will immediately and

automatically terminate.

Waiting period for Critical Illness: Where the Critical Illness benefits under "Option 4 – Critical Illness Safeguard" is in force under the Group Policy as specified in the Certificate of Insurance, a waiting period of 90 days from the Date of Inception of the Group Policy, Effective Date of Coverage or reinstatement whichever is later shall be applicable. If a Critical Illness claim is admitted during this waiting period under "Option 4 – Critical Illness Safeguard", 80% of the premiums received towards the Critical Illness cover will be paid. The Critical Illness benefit will terminate and the policy will continue for the death benefit. Future premiums, if any, will be reduced for covering only the death benefit.

### Nomination:

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

### Assignment:

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

### Free Look Provision:

Master Policy Holder / Members of the group have a period of 15 days from the date of receipt of the Master Policy / Certificate of Insurance (30 days in case of electronic policies / Certificate of Insurance and policies / Certificate of Insurance obtained through Distance Marketing mode) to review the terms and conditions of this Insurance Coverage. If the Master Policy Holder / Members have any objections to any of the terms and conditions, then he / she has the option to return the Master Policy / Certificate of Insurance stating the reasons for the objections. Then he/she shall be entitled to a refund of the premium paid subject to only a deduction of proportionate risk premium for the period of cover, stamp duty charges and expenses towards medical examination. All rights of the member(s) under this Policy shall immediately stand extinguished at the cancellation of the Master Policy / Certificate of Insurance.

### Termination of the Group Policy:

Coverage under this Group Policy for all Insured Members shall terminate on the occurrence of the earliest of the following:

- a) At the expiry of five years from the date of lapsation, when the coverage has not been revived
- b) Cancellation of policy during Free look period

- c) Termination of the Group Policy by You:

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 their respective coverage.

Coverage of an Insured Member shall terminate automatically on the occurrence of earliest of the following:

- a) At the expiry of five years from the date of lapsation, when the coverage has not been revived
- b) Date of payment of claim under any of the covered benefits
- c) The Date on which the unexpired premium value is settled
- d) The date the Insured Member ceases to be an Eligible Member or voluntarily withdraws from the membership.
- e) In case the loan granted by group policyholder is fully prepaid or foreclosed (due to any reason) before the date of maturity (under both reducing cover and level cover options), the applicable unexpired premium value as on the date of termination will be paid to the Insured Member and the risk cover shall immediately & automatically terminate .
- f) In case the Insured Member has chosen lower coverage term than the loan tenure, then on the completion of the coverage term as per the cover schedule issued at inception of the Certificate of Insurance, which can be before actual loan repayment.

Any termination of coverage shall be without prejudice to any claim originating prior to the effective date of such termination. In case the Insured Member exits the Group Policy by way ceasing to be an Eligible Member or voluntarily withdraws from the membership, the applicable Unexpired Premium Value in respect of such Insured Member shall be payable.

## 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 punishable with fine 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 mis statement 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 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)