



**pnb MetLife**

*Mikar life aage badhaein*

**You help them achieve their aspirations.  
We safeguard their confidence.**

**PNB MetLife**

## **GROUP TERM LIFE PLUS**

Non-linked, Non-Participating One-Year Renewable  
Pure Risk Group Life Insurance Plan  
UIN: 117N049V04



## WHY PNB MetLife GROUP TERM LIFE PLUS?

Non-linked Non-Participating One-Year Renewable Pure Risk Group Life Insurance Plan

In the modern business environment, it has become increasingly tough to attract and retain talent. In this scenario, offering financial security to your members and their families can prove to be a big motivational factor. To aid you in your endeavour, PNB MetLife presents PNB MetLife Group Term Life Plus.

PNB MetLife Group Term Life Plus is a product customised for your requirement to provide financial security to your members and their families. It is a yearly group term insurance plan, which pays a Sum Assured to the dependants of your members in the event of unfortunate eventuality.

## WHAT ARE SALIENT FEATURES OF PNB MetLife GROUP TERM LIFE PLUS?

PNB MetLife Group Term Life Plus is a one-year renewable group term assurance plan. 100% of the sum assured is payable on death of the member. The following features are applicable:

- It is a non-participating product
- No medical underwriting up to non medical limits
- Premium rate per member is based on risk characteristics and age distribution of the group
- Premium rates are reviewable every year

## PREMIUM PAYING MODES

Annual, Semi-Annual, Quarterly and Monthly

## PREMIUM PAYING FACTORS

Following factors are applied to annual premium when paying premiums other than annual.

Mode of Premium	Multiplicative Factor
Half-yearly	0.5096
Quarterly	0.2573
Monthly	0.0863

## LIMIT

Minimum Age at Entry	15 Years age last birthday
Maximum Age at Entry	65 Years age last birthday
Maximum Expiry Age	66 Years age last birthday
Minimum Sum Assured (Per member)	Rs. 10, 000
Maximum Sum Assured (Per member)	As defined in the rules of the group insurance scheme under administration or Master policyholder
Minimum/Maximum Premium	depend upon the Sum Assured, Age, Term, Premium paying option and plan option chosen.
Minimum Group / Scheme size	Minimum group size is 10
Maximum Group/ Scheme size	No Limit

GST, as applicable will be charged at the prevailing rate. PNB MetLife reserves the right to levy GST and also any other taxes as may be applicable from time to time.

## Benefits Payable

Events	How and when Benefits are payable	Benefits payable
Death	Payable immediately on death	100% of the Sum Assured as per scheme rules is payable on death
Maturity	Not applicable	None
Surrender	Not applicable	None

## EXCLUSION

### Suicide exclusion

If the Insured Member's death is due to suicide within 12 months from the date of joining the Group Policy, Our liability to make payment under the Group Policy will be limited to refunding 80% of the Premium received in respect of the Insured Member, without interest. Suicide clause will be applicable only for a period of 1 year from the date of joining of a member in the scheme and shall not be reimposed upon continuous renewal of the member's coverage in Group Policy

### Waiting Period:

Waiting period of 30 days shall apply for all groups where the membership is voluntary in nature. The Company will not be liable to make benefit payment under the policy if the death occurs (other than accident) during the waiting period of 30 days. Waiting period applies at individual member level from the member's date of joining. It is applied only once upon inception of cover and is not re-imposed again upon continuous renewal of cover.

## OTHER PROVISIONS

### Free Look Provision:

If Group Policyholder has any objections to the terms and conditions of this Group Policy, the policy may be cancelled by giving a written notice to Us within 30 days from the date of receiving the Group Policy Document whether received electronically or otherwise, stating the reasons for objection. The Group Policyholder will be entitled to a refund of the Premium paid, subject to a deduction of proportionate risk premium for the period of cover, stamp duty and/or the expenses incurred on medical examination (if any).

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

### Grace period (For other than single premium policies)

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

### Non-forfeiture

- Members exiting the scheme by way of separation with the Group Policyholder, 100% of unexpired premium shall be refunded to the Group Policyholder
- In case the policy is terminated by the Group Policyholder, 100% of unexpired premium shall be refunded to the Group Policyholder.

### Termination of Coverage

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

- (a) Expiration as a result of non-payment of **Premium** due within the grace period or renewal **Premiums**

(b) **Termination of the Group Policy by the Group Policyholder.**

**You** may terminate this **Group Policy** by giving **Us** at least 30 days written notice. If the **Group Policy** is terminated by **You**, 100% of the unexpired **Premium** shall be refunded without interest provided however in the event of such termination, the **Insured Member(s)** shall have the option to continue the risk cover on an individual basis till the expiry of the coverage.

(c) **Termination of the Group Policy by the Company.**

Company may terminate this **Group Policy** by giving atleast 30 days written notice to the **Group Policyholder**.

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

- (a) The date of receipt of the intimation of death of the insured member
- (b) The Date the Insured Member attains age and 66 years as stated in the Schedule.
- (c) The date the **Insured Member** ceases to be an **Eligible Member** or voluntarily withdraws from the membership.
- (d) At the end of the coverage tenure (i.e. Maturity of the coverage)

Any termination of coverage of an **Insured Member** 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, 100% of the unexpired **Premium** with respect to the **Insured Member** shall be refunded without interest

## Nomination

Nomination shall be allowed as per the 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.

# 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)

## Extract of Section 41 of the Insurance Act, 1938, as amended from time to time states

- (1) In accordance with Section 41 of the Insurance Act, 1938, as amended from time to time no person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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 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 exceptions contained in the insurance policy. The detailed Terms and Conditions are contained in the Policy Document.

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

1. No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud;

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

Explanation I. — For the purposes of this sub-section, the expression ‘fraud’ means any of the following acts committed by the insured or by his agent, with the 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

Explanation II. — Mere silence as to facts likely to affect the assessment of 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 mis-statement 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. 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. In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on ground of fraud, the premiums collected on the policy till 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. The mis-statement 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.



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**1800-425-6969**



**www.pnbmetlife.com**

PNB MetLife India Insurance Company Limited, Registered office address: Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore -560001, Karnataka. IRDAI Registration number 117. CI No: U66010KA2001PLC028883. PNB MetLife Group Term Life Plus UIN: 117N049V04 is Non-linked Non-Participating One-Year Renewable Pure Risk Group 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 particular plan. The detailed Terms and Conditions are contained in the Policy Document. Tax benefits are as per the Income Tax Act, 1961 & are subject to amendments made thereto from time to time. Please consult your tax consultant for more details. Goods and Services Tax (GST) shall be levied as per prevailing tax laws which are subject to change from time to time. The marks "PNB" and "MetLife" are registered trademarks of Punjab National Bank and Metropolitan Life Insurance Company, respectively. PNB MetLife India Insurance Company Limited is a licensed user of these marks. Email: [indiaservice@pnbmetlife.co.in](mailto:indiaservice@pnbmetlife.co.in) or Write to us: 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062, Maharashtra. AD-F/2024-25/1290.

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS /FRAUDULENT OFFERS!**

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint