



PNB MetLife India Insurance Company Limited, Registered office address: Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore - 560001, Karnataka. IRDAI Registration number 117. CI No: U66010KA2001PLC028883. PNB MetLife Guaranteed Income Plan is an Individual, Non-linked, Non-Participating, Savings, Life insurance plan (UIN: 117N097V04). Please consult your advisor for more details. Please read this Sales brochure carefully before concluding any sale. 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. Call us Toll-free at 1-800-425-6969. Phone: 080-66006969, Website: www.pnbmetlife.com, Email: indiaservice@pnbmetlife.co.in or Write to us: 1st Floor, Techniplex-1, Techniplex Complex, off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062, Maharashtra. Phone: +91-22-41790000, Fax: +91-22-41790203. AD-F/2019-20/00351.

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

PNB MetLife Guaranteed Income Plan

Individual, Non-linked, Non-Participating, Savings,
Life insurance plan



Big dreams or little joys. Why miss on anything?



PNB MetLife Guaranteed Income Plan

An Individual, Non-linked, Non-Participating, Savings, Life insurance plan

Your savings need to power your dreams of tomorrow. Don't let your savings stay dormant, make it work for you to give an additional income along with a life cover to protect your loved ones in your absence.

With PNB MetLife Guaranteed Income Plan, your savings accumulate and grow to give you guaranteed regular income to support your family's future needs, along with a lump sum at maturity to fulfill your needs.

You can avail additional protection through riders and protect your family against financial losses incurred in case of accidental death and serious illnesses, at a nominal cost.

WITH PNB METLIFE GUARANTEED INCOME PLAN

- Create a second income to support your family
- Plan your goals with a lump sum at maturity
- Secure your family's future
- Meet important milestones of your child's education
- Fund your annual vacations

KEY BENEFITS

- **Pay as you like** – Choose to pay premiums for 5, 7 10 or 12 years
- **Guaranteed Income Benefit** – Get regular annual income ranging from 11% to 13% of Basic Sum Assured, based on your Premium Payment Term
- **Guaranteed Maturity Benefit** – Get 30% to 55% of Basic Sum Assured on Maturity, based on your Policy Term
- **Protection**
 - o Get life cover for the entire policy term
 - o Opt to enhance your protection through Accidental Death and Serious Illness rider coverage at a nominal cost
- **Tax benefits:** Avail tax benefits on premiums paid and benefits received, as per prevailing tax laws

HOW DOES THE PLAN WORK?

Let's take an example:

Binoy, aged 35 years, opts for PNB MetLife Guaranteed Income Plan and:

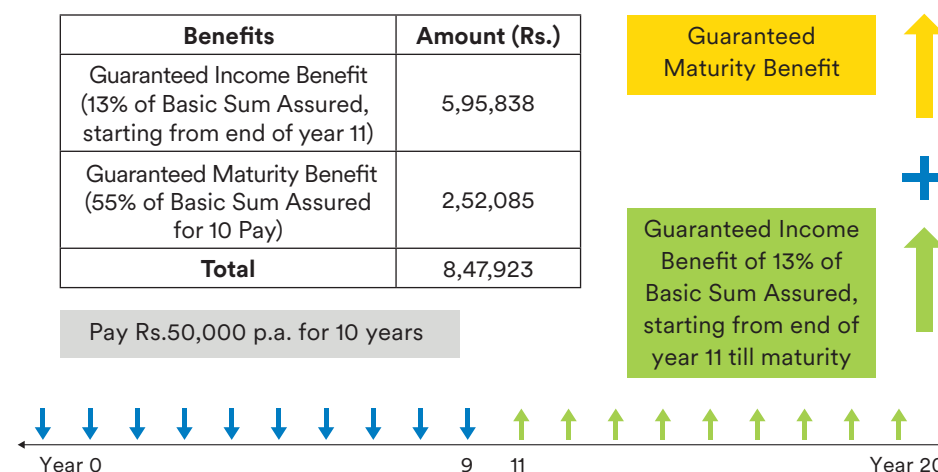
- Selects premium payment term of 10 years with policy term of 20 years
- Pays yearly premium of Rs.50,000 (exclusive of taxes / cesses), assuming that he is in good health.

- In this case, the premium rate is Rs. 109.09 per 1000 of Basic Sum Assured, inclusive of applicable High Sum Assured discount). Hence, Basic Sum Assured is $(1000 \times 50,000) / 109.09 = \text{Rs } 4,58,337$
- He starts receiving Guaranteed Income Benefit from 11th Policy Anniversary. Guaranteed Income Benefit is equal to 13% of Basic Sum Assured, starting from end of Year 11 till maturity.
- Additionally, he would also receive Guaranteed Maturity Benefit on survival till the end of term. Guaranteed Maturity Benefit is equal to 55% of Basic Sum Assured.
- In the unfortunate event of his demise, his nominee receives a lump sum amount as death benefit.

Scenario 1: If Binoy, i.e the Life Assured, survives till maturity

| Benefits | Amount (Rs.) |
|--|-----------------|
| Guaranteed Income Benefit (13% of Basic Sum Assured, starting from end of year 11) | 5,95,838 |
| Guaranteed Maturity Benefit (55% of Basic Sum Assured for 10 Pay) | 2,52,085 |
| Total | 8,47,923 |

Pay Rs.50,000 p.a. for 10 years



Scenario 2: In case of unfortunate demise of Binoy in the sixth policy year, his nominee receives a lump sum benefit equal to the sum assured at death*, i.e., Rs 5,00,000 and the policy terminates.

Scenario 3: In case of unfortunate demise of Binoy in the twelfth policy year,

- Guaranteed Income Benefit that has already been paid to Binoy in the 11th year amounts to Rs 59,583. Guaranteed Income Benefit shall cease on the death of the life assured.
- Lump sum benefit equal to the sum assured at death*, i.e., Rs 5,25,000 is paid to his nominee and the policy terminates.

*Where sum assured at death is the highest of annualized premium x 10, 105% of total premiums paid up to the date of death, Basic Sum Assured (BSA) . Please refer to the section on death benefit for further details.

PLAN AT A GLANCE

| Premium Payment Type | 5 Pay | 5 Pay | 7 Pay | 10 Pay | 12 Pay |
|------------------------------|-------|-------|-------|--------|--------|
| Premium Payment Term (years) | 5 | 5 | 7 | 10 | 12 |
| Policy Term (years) | 10 | 15 | 15 | 20 | 20 |

| | | | |
|---------------------------------|---|-----------------------------|--------------------------------|
| Minimum Age at entry* | Premium Payment Type | Policy Term | Age (Years) |
| | 5 Pay | 10 | 8 |
| | 5 Pay | 15 | 3 |
| | 7 Pay | 15 | 3 |
| | 10 Pay | 20 | 3 |
| 12 Pay | 20 | 3 | |
| Maximum Age at entry* | 60 Years | | |
| Maximum age at maturity* | Premium Payment Type | Policy Term | Age (Years) |
| | 5 Pay | 10 | 70 |
| | 5 Pay | 15 | 75 |
| | 7 Pay | 15 | 75 |
| | 10 Pay | 20 | 80 |
| 12 Pay | 20 | 80 | |
| Minimum Annual Premium | Premium Payment Type | Policy Term | Annual Premium (in Rs.) |
| | 5 Pay | 10 | 52,900 |
| | 5 Pay | 15 | 76,656 |
| | 7 Pay | 15 | 23,864 |
| | 10 Pay | 20 | 16,666 |
| 12 Pay | 20 | 12,357 | |
| Maximum Premium | As per Board approved underwriting policy | | |
| Minimum Sum Assured | Premium Payment Type | Sum Assured (in Rs.) | |
| | 5 Pay | 4,00,000 | |
| | 7 Pay | 2,00,000 | |
| | 10 Pay | 1,50,000 | |
| 12 Pay | 1,50,000 | | |
| Maximum Sum Assured | As per Board approved underwriting policy | | |
| Multiple of Premium | Age at entry | Applicable multiple | |
| | 45 years and above | 10x or 7x | |
| | Less than 45 years | 10x | |
| Premium Payment modes | Yearly / Half Yearly / Monthly | | |

*All references to age are as on age last birthday

BENEFITS IN DETAIL**Guaranteed Income Benefit**

You will receive a periodic lump sum benefit as a percentage of Basic Sum Assured (BSA), as tabulated below. This Guaranteed Income Benefit will be payable to you on specified policy anniversaries.

Guaranteed Income Benefit shall cease on the death of the life assured.

| Premium Payment Type | Policy Term | Guaranteed Income Benefit (as % of BSA) | Pay-out Period |
|----------------------|-------------|---|---|
| 5 Pay | 10 | 11% | 6th policy anniversary to maturity i.e. total of 5 payments |
| 5 Pay | 15 | 11% | 6th policy anniversary to maturity i.e. total of 10 payments |
| 7 Pay | 15 | 11% | 8th policy anniversary to maturity i.e. total of 8 payments |
| 10 Pay | 20 | 13% | 11th policy anniversary to maturity i.e. total of 10 payments |
| 12 Pay | 20 | 13% | 13th policy anniversary to maturity i.e. total of 8 payments |

Guaranteed Maturity Benefit

In addition to the Guaranteed Income Benefit, Guaranteed Maturity Benefit is payable on survival of Life Assured till the end of the policy term,

Guaranteed Maturity Benefit is defined as a percentage of Basic Sum Assured and varies by Policy Term (PT).

| Policy Term | 10 years | 15 years | 20 years |
|---|----------|----------|----------|
| Guaranteed Maturity Benefit (As % of BSA) | 30% | 35% | 55% |

Death Benefit

There are 2 multiples which can be chosen at the inception of the policy and it cannot be changed during the term of the policy

| Age at entry | Multiple | Multiple of Annual Premium applied |
|--------------------|-----------|------------------------------------|
| 45 years and above | 7x or 10x | 7 or 10 |
| Less than 45 years | 10x | 10 |

In case of unfortunate demise of the life assured during the policy term, provided policy is in force and all due premiums have been paid in full as on the date of death, Sum Assured on Death shall be payable.

Where **Sum Assured on Death** is the highest of;

- Annualized Premium X Multiple of Annual Premium, as per the Multiple Option chosen
- 105% of total premiums paid up to the date of death
- Basic Sum Assured (BSA)

where Annualised Premium shall be the premium payable in a year chosen by the policyholder, excluding the underwriting extra premium, rider premiums and loadings for modal premiums, if any.

OTHER BENEFITS

Loans

You may take a loan against your policy once it acquires a Surrender Value. The maximum amount that can be availed is 90% of Special Surrender Value of your policy at the end of the relevant Policy Year less any unpaid premiums for that year and loan interest accrued, if a loan is already existing on the policy, to the end of that year. While you avail the loan, your Policy must be assigned in favor of the Company to the extent of the outstanding loan. The rate of interest for your loan amount shall be prescribed by the Company from time to time. The rate of interest is taken as the 10 Year G-Sec rate plus 250 basis points rounded up to nearest 50 basis points. The prevailing interest rate is 10.5% p.a. and Company reserves the right to change this interest rate, subject to prior approval from IRDAI. Please contact us to know the prevailing rate of interest.

Riders

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

| | |
|--|--|
| PNB MetLife Accidental Death Benefit Rider Plus (UIN: 117B020V03) | This Rider provides additional protection over and above the death benefit under this Policy in the event of the death of the Life Assured in an Accident |
| PNB MetLife Serious Illness Rider (UIN: 117B021V03) | 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.

- o Rider Sum Assured shall be subject to Sum Assured of base policy
- o Premium for all the riders put together shall be subject to a ceiling of 30% of the premium of the basic product.

Flexible premium payment modes & modal factors

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

Factors on premium will be applicable as per the table below:

| Premium Paying Mode | Modal Factor |
|---------------------|--------------|
| Half Yearly | 0.5131 |
| Monthly | 0.0886 |

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

High Sum Assured Discount

You will be eligible for a high sum assured discount as mentioned below:

| Premium Payment Type | Basic Sum Assured band (Rs. in lakhs) | Premium discount (Rs. Per 1000 Basic Sum Assured) |
|----------------------|---|---|
| 5 Pay | Less than 7 | Nil |
| | Equal to or more than 7 and less than 10 | 1 |
| | Equal to or more than 10 and less than 25 | 2 |
| | Equal to 25 and above | 3 |
| 7 Pay | Less than 3.5 | Nil |
| | Equal to or more than 3.5 and less than 5 | 2 |
| | Equal to or more than 5 and less than 10 | 5 |
| | Equal to or more than 10 and less than 25 | 6 |
| 10 & 12 Pay | Equal to 25 and above | 7 |
| | Less than 3 Lakhs | Nil |
| | Equal to or more than 3 and less than 5 | 3 |
| | Equal to or more than 5 and less than 10 | 6 |
| | Equal to or more than 10 and less than 25 | 8 |
| | Equal to 25 and above | 10 |

Grace period

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. 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.

Premium discontinuance

If you discontinue paying premium, your policy will be Lapsed or Paid-Up

1. Lapse

If all the installment premiums for first two years are not paid in full, the policy lapses at the end of the grace period and the risk cover, and rider benefits, if any, will cease immediately.

2. Paid-Up Value

If the policy has acquired a surrender value and no future premiums are paid, you shall have the option to either surrender the policy or continue it as a Paid-Up policy with reduced benefits.

If you continue the policy as a Paid-Up policy the reduced benefits are payable as given below:

| Benefits | Payout |
|-----------------------------|--|
| Death Benefit | Sum Assured on Death X Paid-up factor |
| Guaranteed Income Benefit | Guaranteed Income Benefit X Basic Sum Assured X Paid-up factor |
| Guaranteed Maturity Benefit | Guaranteed Maturity Benefit X Paid-up factor |

Paid- up factor = Number of Installment Premiums paid / Number of Installment Premiums payable during the Premium Payment Term.

Once the policy becomes paid-up, rider benefits, if any, will cease immediately.

Surrender

If all premiums have been paid for at least two consecutive years, the policy shall acquire a guaranteed surrender value. If your Policy has acquired a Surrender Value, and you choose to discontinue your Policy, you will be entitled to the Surrender Value, which is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) of the policy. The policy will be terminated once it is surrendered and cannot be reinstated.

Revival

You can revive your lapsed/Paid-up policy and the riders for its full coverage within five years from the due date of the first unpaid premium but before policy maturity, by paying all outstanding premiums together with the interest, as applicable. The prevailing rate of interest used for revival is 8% p.a. The rate of interest is calculated as the 10 Year G-Sec rate plus 50 basis points, rounded up to the nearest 100 basis points. The Interest rate may be changed subject to prior approval from IRDAI.

Revival of the policy and riders, if any, is subject to Board approved underwriting policy. A surrendered policy cannot be revived.

Termination

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

- Cancellation during Free look Period
- Upon payment of Surrender Benefit
- At the expiry of Revival period , when the Policy has not been reinstated and provided the said Policy has not acquired any Paid-Up Value under aforementioned Section
- Upon payment of death claim or maturity claim amount.

TERMS AND CONDITIONS

Free Look Period

Please go through the terms and conditions of your Policy very carefully. If you have any objections to the terms and conditions of your Policy, you may cancel the Policy by giving a signed written notice to us within 15 days (30 days in case the Policy is sold to You through Distance Marketing) from the date of receiving your Policy, stating the reasons for your objection and you 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).

Tax benefits

Tax benefits under this plan are 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.

Suicide Exclusions

If the Life Assured's death is due to suicide within twelve months from the date of commencement of 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 till the date of death under the Policy 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.

Nomination

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

Assignment

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

ABOUT PNB METLIFE

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

PNB MetLife brings together the financial strength of a leading global life insurance provider, MetLife, Inc., and the credibility and reliability of PNB, one of India's oldest and

leading nationalised banks. The vast distribution reach of PNB together with the global insurance expertise and product range of MetLife makes PNB MetLife a strong and trusted insurance provider.

For more information, visit www.pnbmetlife.com

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

1. 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.

FRAUD AND MISREPRESENTATION

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.