



Milkar life aage badhaein

PNB MetLife Bachat Yojana

Individual, Non Linked, Participating, Savings Life Insurance Plan

UIN: 117N088V04

Product Presentation

Brief Product Description

PNB MetLife Bachat Yojana is an Individual, Non-linked, Participating, Savings Life insurance plan.

Key Benefits

Limited payment period of 10 years and Life Cover for 15 years

Specifically for long term savings with affordable premiums

Maturity Benefit along with Terminal Bonus

How does the product work?

The Policyholder chooses the premium payable at inception based on which the Base Sum Assured is arrived using the following:

Base Sum Assured = Chosen Annualized Premium * Multiplier Factor

The Multiplier Factor depends on age at which you took the policy and are mentioned in the Sales Brochure.

Maturity Benefit

In case the Life Insured survives till maturity, he/she will get Base Sum Assured plus accrued Simple Reversionary Bonus plus Terminal Bonus, if declared.

Death Benefit

In case of death of the life insured, the following benefits shall be payable:

Death Sum Assured + Accrued Simple Reversionary Bonus + Terminal Bonus, if declared.

where Death Sum Assured is defined as higher of {[10 times the Annualized, Premium, Absolute amount assured to be paid on death, 105% of total premiums paid till the date of death];

Boundary Conditions

Particulars	Boundary Conditions		
Min. Age at entry*	20 Years		
Max. Age at entry*	60 Years		
Max. Age at maturity*	75 Years		
Premium Payment Term Options	10 Years Limited Pay		
Policy Term	15 Years		
Min. Sum Assured	Rs. 64,800		
Max. Sum Assured	Rs. 5 Lakhs		
Min. Premium	Annual	Semi-Annual	Monthly/PSP
	Rs. 6,000	Rs.10,000	Rs.15,000
Max. Premium	Rs. 23,999 per Life		
Modes allowed	Annual, Semi-Annual, Monthly (only ECS) & Payroll Savings Program (PSP)		

*Age as on Last Birthday

Please refer complete sales brochure before concluding the sales.

Terms & Conditions

Surrender:

- If all the installment Premiums for first two Policy Years are paid in full, the Policy shall acquire a surrender value.
- If you discontinue the payment of premiums before your policy has acquired a Surrender Value, your Policy will lapse at the end of the grace period and the Death Benefit and Rider Benefits, if any, will cease immediately and automatically and no benefits will be paid when the Policy is in lapsed status.
- If your policy has acquired Surrender Value and you choose to discontinue your Policy, you will be entitled to Surrender Value, which is equal to the maximum of Guaranteed Surrender Value and Special Surrender Value.

Policy in Paid-up Status:

If the Premiums for at least the first two Policy years have been paid in full and no further due premiums have been paid under, then the Policy acquires Paid-Up Value and will be eligible for a Reduced Paid-Up Value. The Policy will be entitled only to the amount of the Reduced Paid-Up Value on the Maturity Date or on death of the Person Insured, whichever is earlier. A Reduced Paid-Up Policy shall not be entitled for any future bonuses.

Revival:

When the premium is not paid within the grace period, the Policy shall lapse and be subject to the applicable non-forfeiture provisions contained in the Policy. The Policyholder may revive the lapsed Policy within five(5) years from the date of first unpaid premium.

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

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. 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.

Disclaimer



PNB MetLife India Insurance Company Limited, Registered office Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore - 560001. IRDA of India Registration number 117.CI No. U66010KA2001PLC028883. PNB MetLife Bachat Yojana is an individual, non-linked, participating, Savings Life Insurance Plan (UIN 117N088V04). Please consult your advisor for more details. For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding the sale.

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”, “P”, and “MetLife” are the 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, 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. Phone: +91-22-41790000, Fax: +91-22-41790203. AD-F/2019-20/00378

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IRDAI is not involved in activities like reselling policies, announcing bonus of investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

Thank You