

PNB MetLife

Immediate Annuity Plan

Now enjoy the best days of your life, Tension-Free



To lead a comfortable life post retirement, you require financial security through regular income. With PNB MetLife Immediate Annuity Plan, now available for subscribers of National Pension Scheme (NPS), customize your retirement plan the way you want & get guaranteed[#] income for the rest of your life.

KEY FEATURES



Pay only once to ensure guaranteed income for your lifetime



Secure lifetime income for your spouse, even if you are not around



Leave a legacy for your family through return on premium, on your demise

ANNUITY OPTIONS

Single Life Annuity

- Life Annuity - Annuity payable at a constant rate for life and ceases immediately on death.
- Life Annuity with return of Purchase Price - Annuity payable at a constant rate for life, ceases immediately on death and the Purchase price is paid to nominee.

Joint Life Annuity

- Joint Life Last Survivor Annuity - Annuity payable at a constant rate for life and ceases immediately on death of the last surviving annuitant.
- Joint Life Last Survivor Annuity with return of Purchase Price - Annuity payable at a constant rate for life, ceases immediately on death of the last surviving annuitant and the Purchase price is paid to nominee.

NPS – Family Income (Exclusively for National Pension System Subscribers) Under this option, the annuity benefit would be payable in accordance with the regulations as prescribed by Pension Fund Regulatory and Development Authority (PFRDA).

As per current regulations, the annuity benefit will be payable for life of the subscriber and his/her spouse as per the annuity option **“Joint Life Last Survivor Annuity with return of Purchase Price”**. In case, the subscriber does not have a spouse, the annuity benefit will be payable for life of the subscriber as per the annuity option **“Life Annuity with Return of Purchase Price”**.

In case of demise of the subscriber before the vesting of the annuity, the annuity benefits will be payable for life of the spouse as per the annuity option **“Life Annuity with Return of Purchase Price”**.

On death of the annuitant (s), the annuity payment would cease and refund of the purchase price shall be utilized to purchase an annuity contract afresh for living as per the order specified below.

- Living dependent mother of the deceased subscriber
- Living dependent father of the deceased subscriber

However, the annuity amount would be revised and determined as per the annuity option **“Life Annuity with Return of Purchase Price”** using the annuity rate prevalent at the time of purchase of such annuity by utilizing the Purchase Price required to be refunded to the nominee under the annuity contract.

The annuity would continue until all such family members in the order specified above are covered. After the coverage of all such family members, the Purchase Price shall be returned to the surviving children of the subscriber and in the absence of the children, the legal heirs of the subscriber, as may be applicable. In case no such family member exists upon the death of the last survivor, there would be a refund of the Purchase Price to the nominee dependent parents (if any).

DOCUMENTS REQUIRED

- Self-Attested Identity proof
- Self-Attested Address proof
- Bank a/c proof (cross cancelled cheque/bank statement/bank passbook with pre-printed bank ac/c details of the customer such as Bank a/c no, A/c holder name, IFSC code, Bank Name)
- PAN/Form 60
- Current photograph
- DOB proof
- SP/Agent Declaration (for Offline Approval)

For details of the same kindly check brochure.



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*Terms and conditions apply

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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.