



*Milkar life aage badhaein*

# PNB MetLife Complete Care Plus

Non-linked, Non-Participating, One-Year  
Renewable Group Term Assurance Plan

**UIN:** 117N093V04

## Product Presentation

# Brief Product Description

**PNB MetLife Complete Care Plus** is a non-linked, non participating, Group insurance plan.

## Key Benefits

Protection for family of the employee

Offers enhanced protection through Riders

Hassle-free implementation because of availability of free cover limit

Strong retention tool for employers

Flexible payment modes

Option to convert to individual coverage when an employee leaves the organization

Additional cover for self and family on participatory basis

Availability of Accelerated Benefit Option ( for Employer/Employee)

# How does the product work?

Employer Employee	Non Employer - Employee
<p><b>PNB MetLife Complete Care Plus comes with a simplified underwriting process:</b></p> <p>Free Cover limit determined basis risk class and group size</p> <ul style="list-style-type: none"> <li>Cover up to this limit is extended without evidence of insurability. Beyond this limit the employees are subject to individual underwriting</li> </ul>	<p><b>PNB MetLife Complete Care Plus comes with a simplified underwriting process:</b></p> <p>Non-medical limit determined basis risk class and group size</p> <ul style="list-style-type: none"> <li>Cover up to this limit is extended on submission of good health declaration</li> </ul>
<p><b>Death Benefit</b></p> <p>100% of the Sum Assured payable on death of life during the policy term</p> <p><b>Maturity/ Surrender Benefit</b></p> <p>There is no maturity/surrender benefit under this product</p>	
<p><b>Accelerated Benefit Option (For Terminal Illness)</b></p> <p>Where any Employee is diagnosed with terminal illness, 100% of the Sum Assured would be paid out immediately and the inclusion of such Member at the next Annual Renewal Date will be decided based on Board approved underwriting policy.</p>	<p><b>Please Note :</b></p> <p>If the Insured Member's death occurs during the Waiting Period and while the policy is in force, the Sum Assured shall not be payable unless the Insured Member's death is due to an Accident.</p>

# Boundary Conditions

Criteria	Employer - Employee	Non Employer - Employee
Policy Term (Years)	1	1
Minimum Age at entry (Years)	18	18
Maximum Age at entry (Years)	80	65
Maximum age at maturity (Years)	81	66
Minimum Sum Assured (Rs.)	5,000 per member	5,000 per member
Maximum Sum Assured (Rs.)	100 Cr per life	100 Cr per life
Minimum Group Size	10	50
Maximum group size	9,00,00,000	9,00,00,000
Minimum Premium (Rs)	2,915 per life	2,915 per life
Maximum Premium (Rs)	8,18,86,000 per life 1,000 Crore per Scheme	8,18,86,000 per life 1,000 Crore per Scheme

# Terms & Conditions

## Exclusion

In the event the Insured Member commits suicide, whether sane or insane at that time, within one year from the effective date of insurance cover or the date of the Scheme whichever is later, the insurance cover shall be void and the Company shall refund 80% of the premium(s) received without interest. Suicide clause will be applicable only on Member joining the group scheme for the first time.

For Employer – Employee, Suicide claim provisions will not be applicable if :

- A. The group enrolled for this Scheme is shifting from another Insurer
- B. The group enrolled for this Scheme for the first time has compulsory participation for all Employees

## Non-forfeiture

There is no surrender value upon termination / surrender of the Scheme. However, for

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

**Note:** However, in case of surrender of a Scheme, the Individual Member will have the option to continue the risk cover on individual basis till the risk cover is terminated

\*Unexpired premium as on the date of termination / exit is defined as the total premiums received multiplied by {Balance number of days to the next renewal date divided by 365}

# Terms & Conditions

## 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 during the waiting period. Waiting period applies at individual member level.

## Revival

The policies can be revived within 60 days of the date of lapse or the next Annual Renewal Date, whichever is earlier. A lapsed Scheme will be revived based on Company's Board approved underwriting policy.



### **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.



# Disclaimers

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**Thank You**