



Milkar life aage badhain

PNB MetLife Income Protection Plan

Individual, Non - Linked, Non - Participating, Savings Life Insurance Plan

UIN: 117N103V02

Product Presentation

Brief Product Description

PNB MetLife Income Protection Plan is an Individual, Non-linked, Non-participating, Savings Life Insurance plan.

Key Highlights

Security – Monthly income to family in case of an eventuality

Affordability – Premium as low as Rs. 500 p.m.

Flexibility – of premium payment term & policy term

Step – up cover – Higher Sum assured multiple from 2nd policy year



Reliability – Return of premium in case of no claim

Simplicity – hassle free enrollment

***Tax benefits**



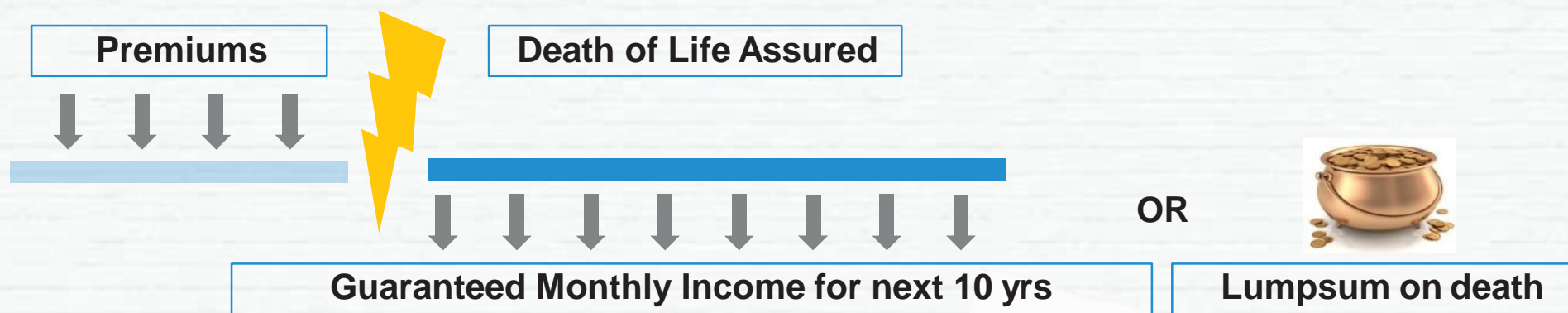
How does the plan work?

Choose your:

- Plan option – 100% RoP/ 110% RoP/ 130% RoP/ 150% RoP
- Death payout option – Lumpsum/ Monthly income
- Premium amount & payment mode – Yearly/ Half-yearly/Monthly

Benefits:

Benefit on Death of life assured:



For Illustrative purpose only.

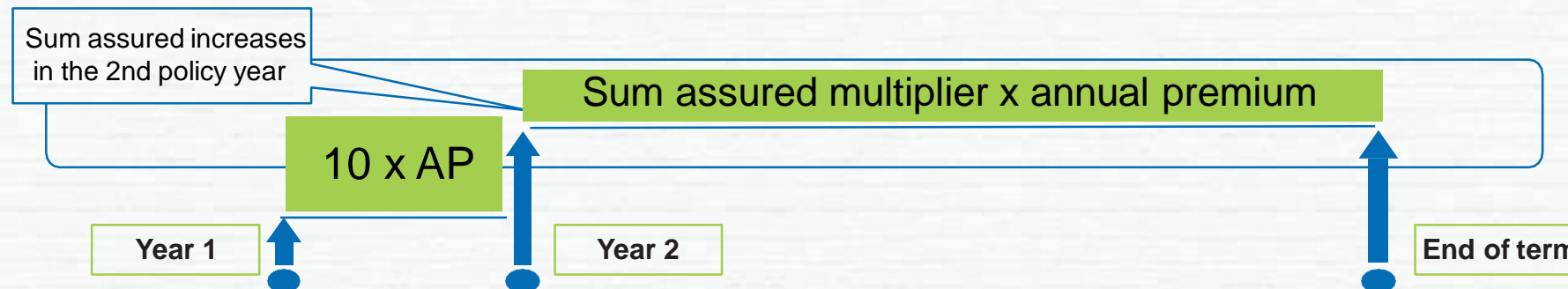
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How does the plan work?

Death Benefit

Highest of : $10 \times AP$ / Basic sum assured / 105% of total premiums paid

Step-up cover



- Sum assured for 1st policy yr. = $10 \times$ Annualised premium
- Sum assured from 2nd yr. onwards = Higher sum assured from 2nd yr. onwards based on the Plan option, Premium Payment term, Policy term chosen at policy inception and age at entry.

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

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Boundary Conditions

Plan option	100% RoP	110% RoP	130% RoP			150% RoP
Premium payment term (yrs.)	5	7	7	7	10	10
Policy term (yrs.)	15	15	15	20	20	20
Min. entry age (yrs.)	18					
Max. entry age (yrs)	55					
Max Maturity age (yrs)	70		75			70
Min. premium (Rs.)	Yearly: 8000 Half yearly: 4105 Monthly: 750	Yearly: 7000 Half yearly: 3592 Monthly: 650	Yearly: 8000 Half yearly: 4105 Monthly: 750	Yearly: 7000 Half yearly: 3592 Monthly: 650	Yearly: 5500 Half yearly: 2822 Monthly: 500	Yearly: 7000 Half yearly: 3592 Monthly: 650
Half-yearly & Monthly premiums shown above are inclusive of modal loading						
Max Sum Assured (Rs.)	10 lakhs					
Premium mode	Yearly / Half-yearly / Monthly					

Sample Illustrations



Suresh, aged 35 yrs works hard everyday to take care of his family's monthly expenses and wants to safeguard his family by ensuring the continuity of income even in case of his absence.

Suresh opts for PNB MetLife Income Protection Plan (110% RoP), with Premium payment term of 7 yrs & Policy term of 15 yrs and decides to contribute Rs. 7000 per year



Increasing cover:

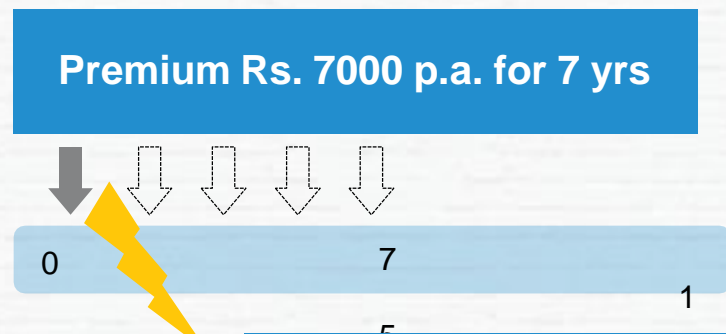
- Basic sum assured in 1st yr = 10 x Annualised premium = 70,000
- Basic sum assured from 2nd yr onwards = 36.8 x Annualised premium = 2,57,950

Premium shown above is exclusive of service tax.
For Illustrative purpose only.

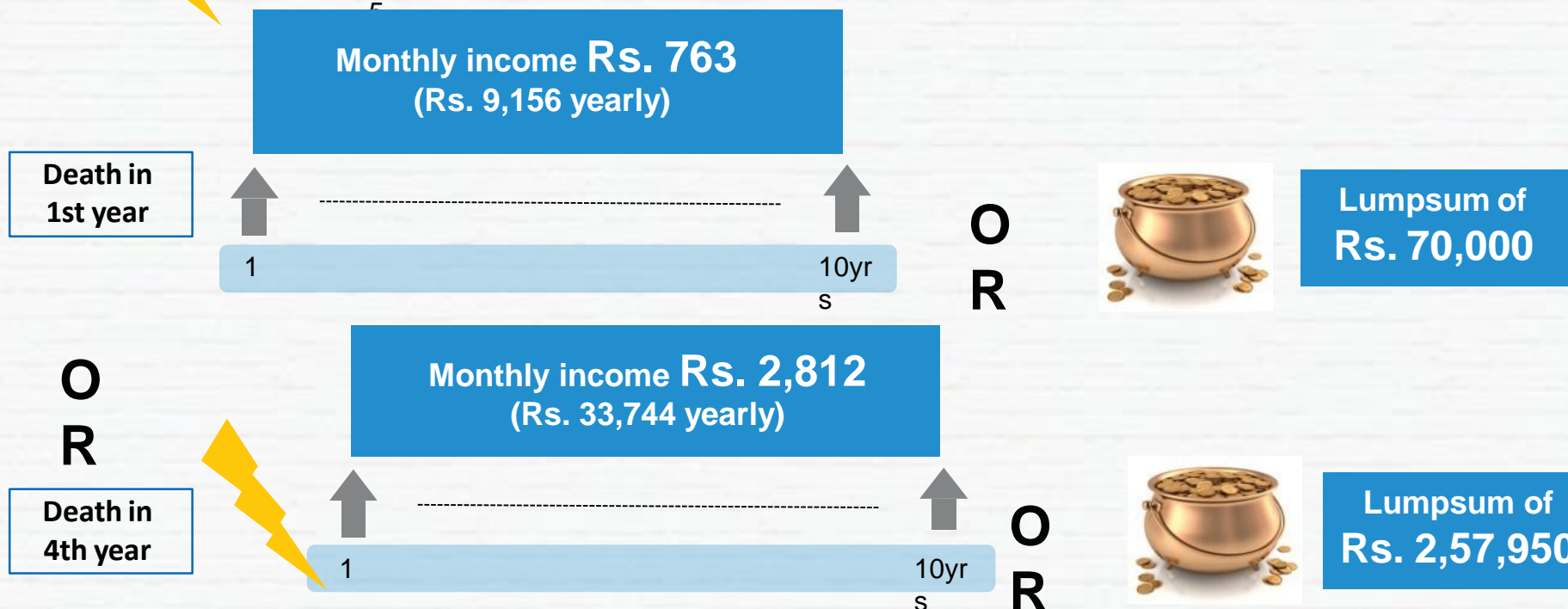
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Sample Illustrations

What you pay



What you pay



Age at entry: 35 yrs, Plan Option: 110% RoP, Policy term: 15 yrs & Premium payment term: 7 yrs Premium shown above is exclusive of service tax
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Sample Illustrations



Rohan, a 35 yr old cashier in a retail outlet , wants to save for his daughters marriage

Mahesh agrees to pay Rs.8,000 for 10 years for total policy term of 20 years

150% ROP on survival:

Rs.120,000

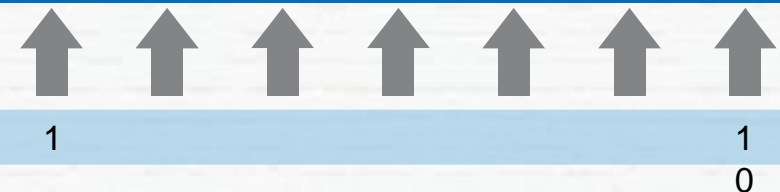


Rohan pays Rs. 8,000 p.a. for 10 yrs.



In case of his unforeseen death

Monthly income of Rs. 2,156 for 10 yrs.



Increasing cover:

- Basic sum assured in 1st yr = $10 \times \text{Annualised premium} = 80,000$
- Basic sum assured from 2nd yr onwards = $24.7 \times \text{Annualised premium} = 1,97,840$

Premium shown above is exclusive of service tax
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Terms & Conditions

Policy in Lapsed Status :

If all the installment premiums for first two consecutive 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, will cease immediately and automatically and no benefits will be paid when the Policy is in lapsed status.

Surrender value:

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.

Guaranteed Surrender Value (GSV) = GSV Factor multiplied by Total premiums paid.

Special Surrender Value (SSV) = Maturity Paid-up Sum Assured x SSV factor

Policy in Paid-Up Status:

If the policy is in Paid-up status the reduced benefits are payable as given below:

Benefits	Payout
Death Benefit	Sum Assured on Death x Paid-up factor At any point in time the minimum death benefit shall be 105% of total premiums paid up to the date of death
Maturity Benefit	Sum Assured on Maturity x Paid-up factor

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

Revival: Lapsed / Paid-up policy can be revived for its full coverage within 5 years from the due date of the first unpaid installment premium but before policy maturity, by paying all outstanding premiums with the interest, as applicable.

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 Income Protection Plan is an individual, non-linked, non-participating, Savings Life insurance plan (UIN 117N103V02). 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.

*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”, “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/2019-20/00380

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Thank You