



*Milkar life aage badhaein*

# PNB MetLife Mera Term Plan

Individual, Non-Linked, Non-Participating, Pure Risk Premium, Life Insurance Plan

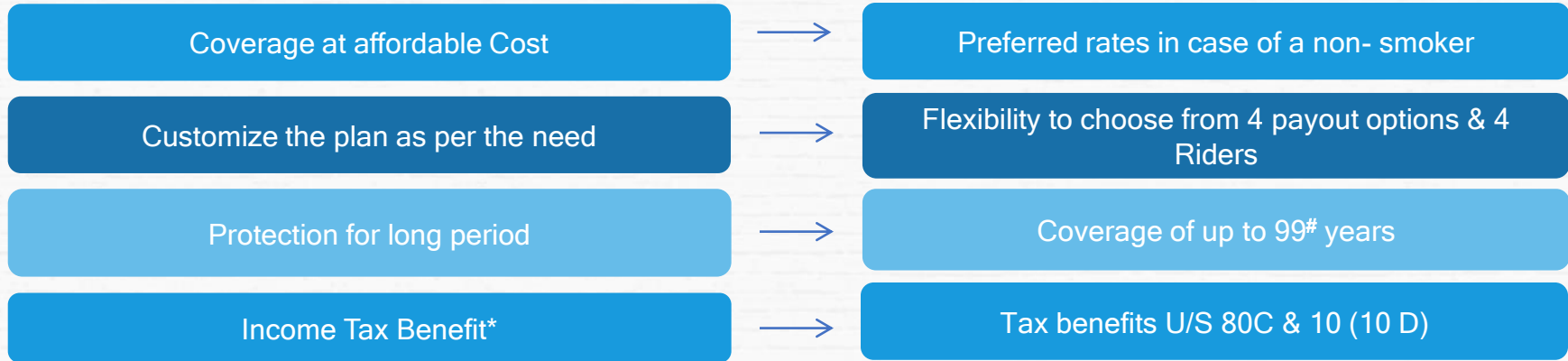
**UIN:** 117N092V03

## Product Presentation

# Brief Product Description

PNB MetLife Mera Term Plan is an Individual, non-linked, non-participating, pure risk premium, Life Insurance Product.

## Key Highlights



#Maximum maturity age: 99 years for all options (except Joint Life cover option), Joint Life Cover option: 75 years (applicable for both Primary & Secondary life).

# How does the plan work?

## Make your own Plan

- Enter your personal details like, Date of birth; gender; tobacco consumption, etc

## Generate Premium quote

- Choose Sum Assured, Policy term & Premium payment term; Choose benefit payout option; Select Premium payment frequency; Choose one or all Additional Benefits;

## Fill the online form

- Fill Personal Details; occupation details; lifestyle details; family medical history; nominee details

## Pay Premiums

- Make payment through various online payment options.
- Policy will be Issued subject to acceptance of the application as per Policy Terms and Conditions

# How does the plan work?

## Benefit Payout Option

Lump sum payment on death

Lump sum + Monthly Income for 10 years

Lump sum + Increasing Monthly Income for 10 years.

Lump sum + monthly income till child ages 21

## Additional Protection Benefit Option

Life Stage Benefits

Joint Life Cover

Riders

1. Critical Illness Benefit
2. Accidental Death Benefit
3. Accidental Disability Benefit
4. Serious Illness Cover

# Boundary Conditions

Boundary Conditions	Eligibility Criteria
Age at entry	18 - 65 Years
Maximum Maturity Age	99 Years
Term	10 - 81 Years (Subject to max. maturity age)
Premium Payment Term	Regular Pay, 10 pay
Premium Paying Modes	Yearly & Monthly (Monthly through ECS)
Min Sum Assured	10 Lakh

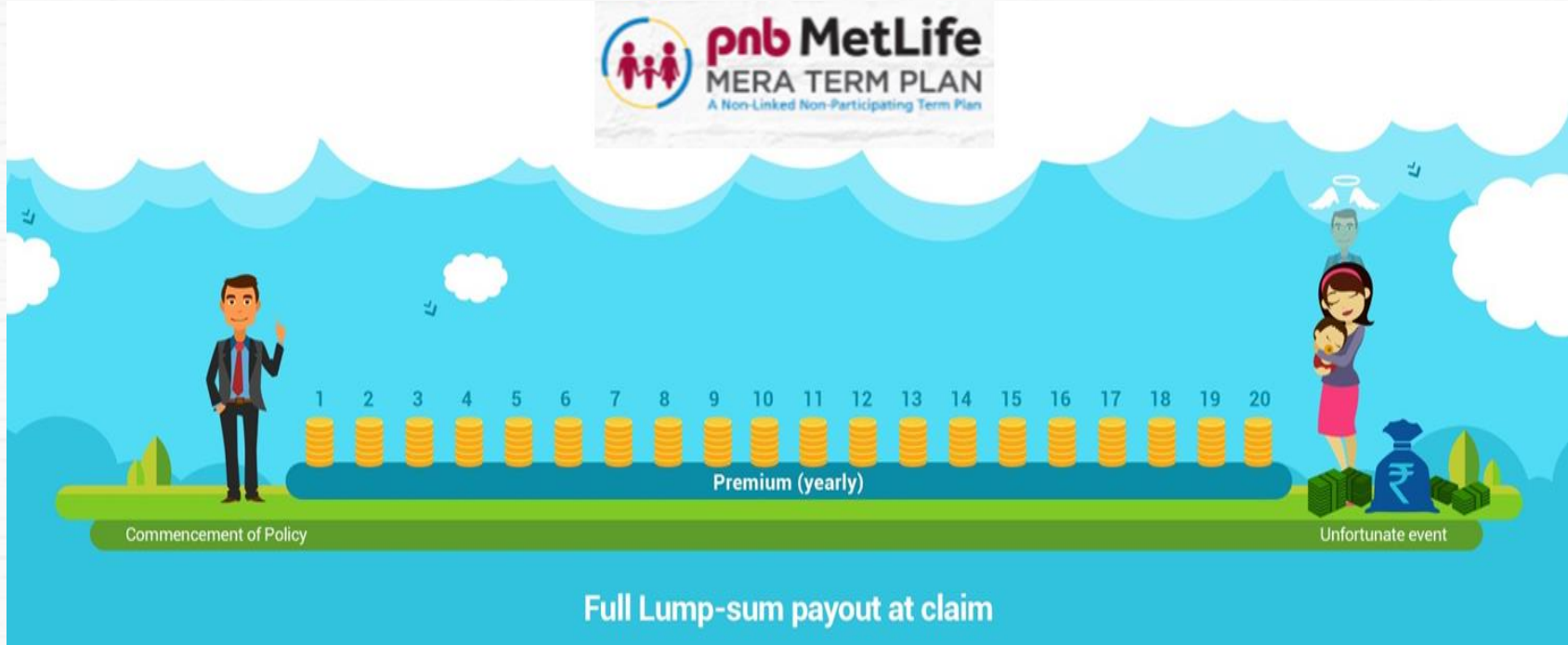
Maximum maturity age: 99 years for all options (except Joint Life cover option), Joint Life Cover option: 75 years (applicable for both Primary & Secondary life).

# PNB MetLife Mera Term Plan

Sample Illustrations

# Benefit Payout Option 1

## Full Lump Sum Payout



Under this option, the Death Sum Assured shall be payable as 'Lump Sum' on death.

subject to all premiums being received in full as & when due

Please refer complete sales brochure before concluding the sales.\*For Illustration Purpose only.



# Benefit Payout Option 1

## Full Lump Sum Payout

- 1 Mr. Gupta is aged 30 years. He opts for **Family protection cover of ₹ 2 crore** for 40 years under **MetLife Mera Term Plan – Lump Sum benefit option**



- 2 For an **annual premium** of ₹ 14,800



- 3 **After paying 10 premiums** unfortunately Mr. Gupta **deceases**

- 4 As per Lump Sum benefit option chosen, his **nominee** will **get ₹ 2 crore**



# Benefit Payout Option 2

## Lump Sum + Level Monthly Income for 10 years



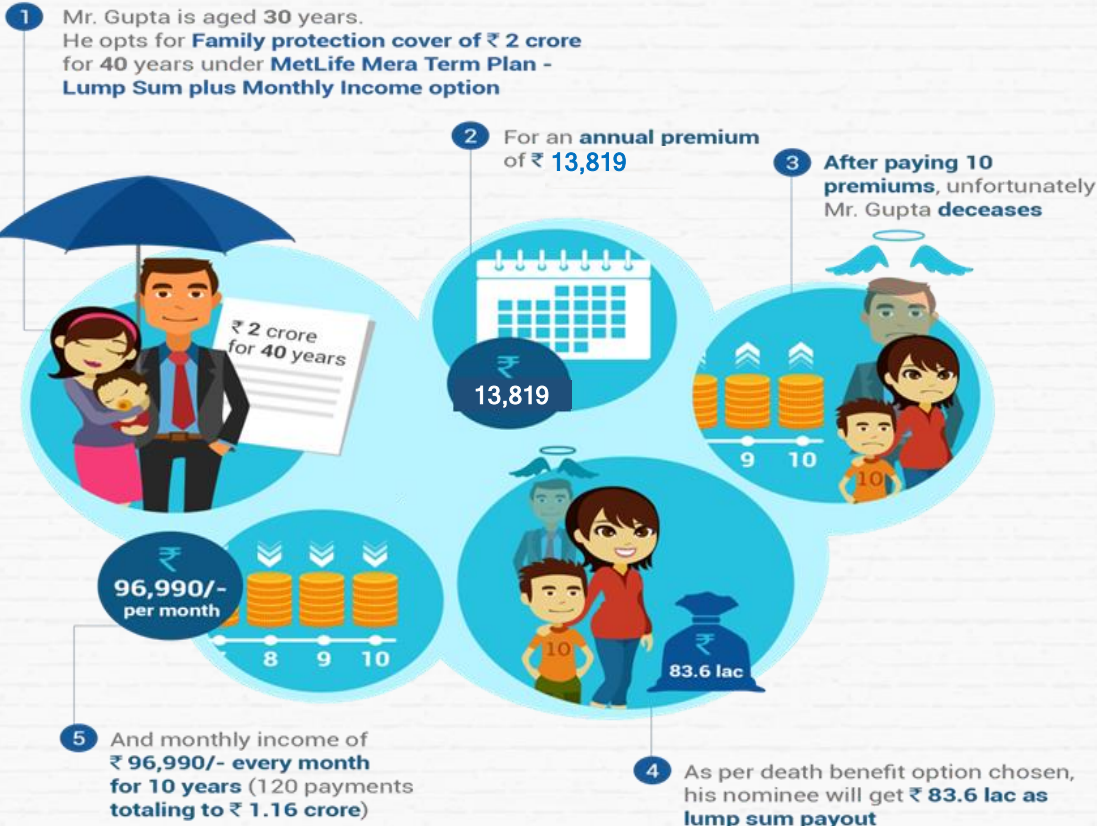
Under this option part benefit shall be payable as 'Lump Sum' on death and the balance will be paid as level monthly instalment over 120 months (10 years)

subject to all premiums being received in full as & when due

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# Benefit Payout Option 2

## Lump Sum + Level Monthly Income for 10 years



subject to all premiums being received in full as & when due

For illustrative purpose only

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# Benefit Payout Option 3

## Lump Sum + Increasing Monthly Income for 10 years



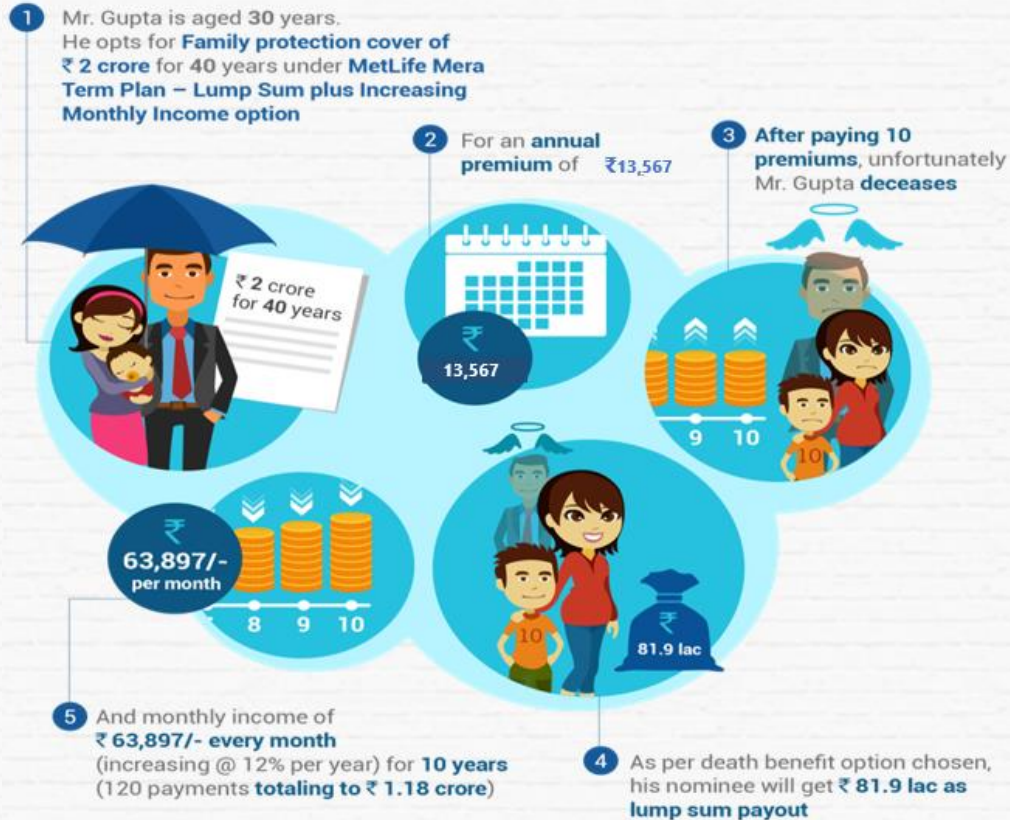
Under this option, part benefit shall be payable as 'Lump Sum' on death and the balance shall be payable as increasing monthly income over 120 months (10 years), increasing @ 12% per annum at simple rate of interest

subject to all premiums being received in full as & when due

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# Benefit Payout Option 3

## Lump Sum + Increasing Monthly Income for 10 years



subject to all premiums being received in full as & when due

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# Benefit Payout Option 4

## Lump Sum + Level Monthly Income till Child ages 21 years



This option shall only be available to policyholders with child age less than or equal to 15 years.

Part benefit shall be payable as 'Lump Sum' and the balance shall be payable as level monthly instalment till the nominated child attains age of 21 years.

The level Monthly Income shall vary basis attained age of child at the time of the death of the Person Insured.

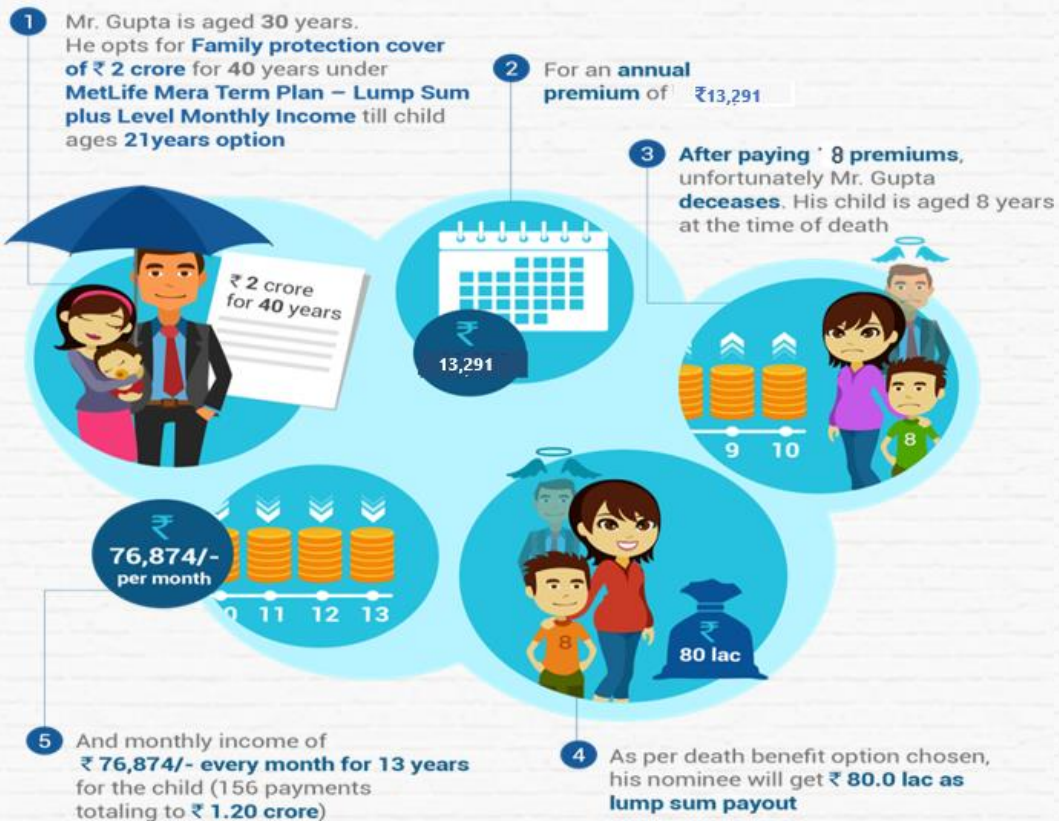
subject to all premiums being received in full as & when due

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# Benefit Payout Option 4

## - Lump Sum + Level Monthly Income till Child ages 21 years

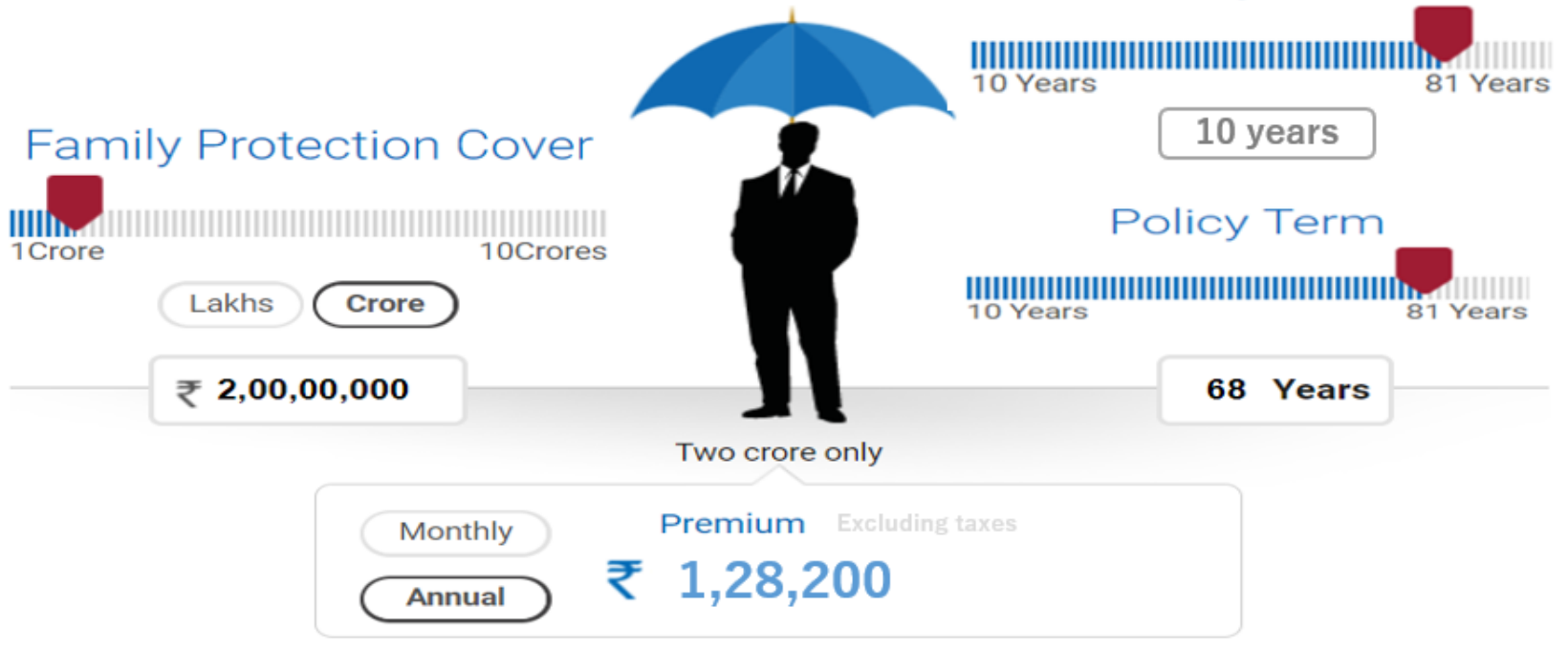


subject to all premiums being received in full as & when due

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# 10 Pay - Illustration

31 year old male, non smoker



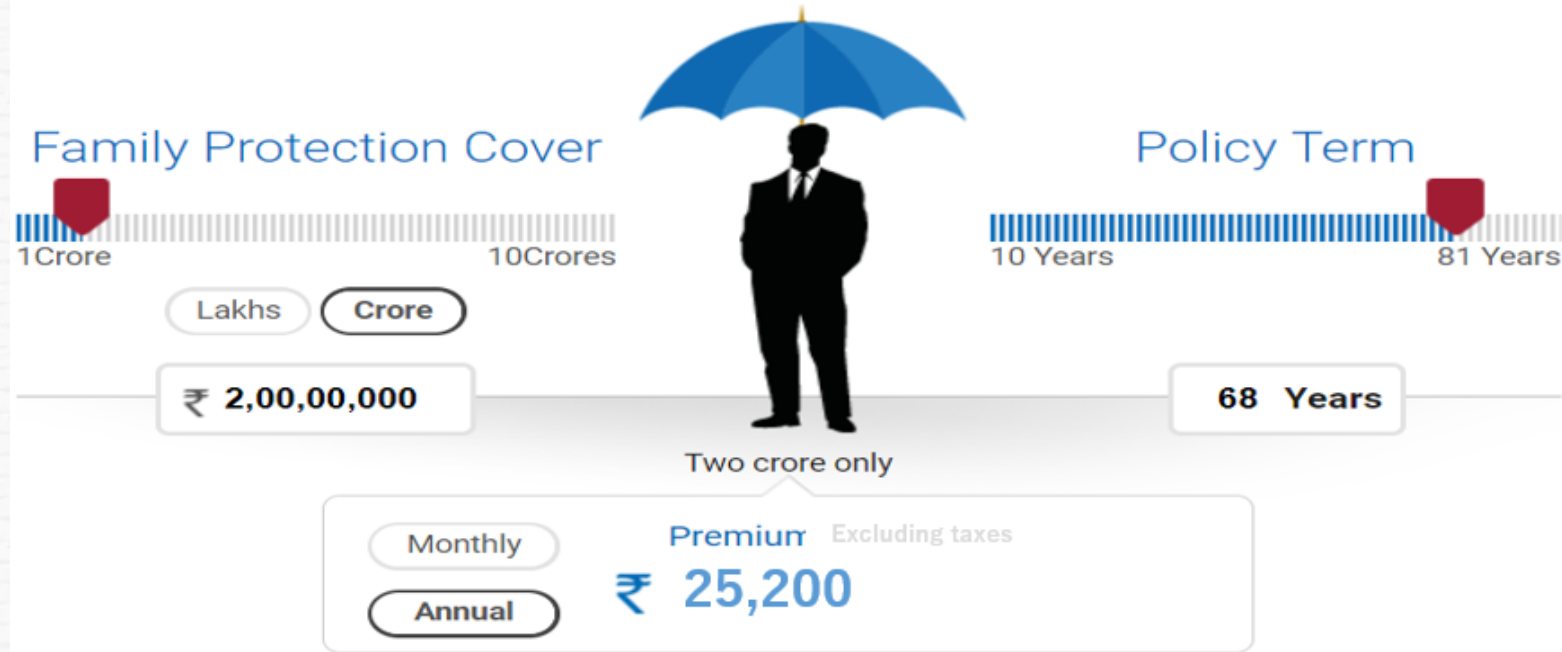
- Age of the client is 31 Years and the term of the policy is taken as 99- Current age , which is 68 years.
- Client will pay Rs.1,28,200 (excluding taxes) every year and in case of his demise before age of 99, Rs. 2 Cr will be paid in lump sum as Death Benefit.

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# Whole Life - Illustration



- Age of the client is 31 Years and the term of the policy is taken as 99- Current age , which is 68 years.
- Client will pay Rs.25,200 (excluding taxes) every year and in case of his demise before age of 99, Rs. 2 Cr will be paid in lump sum as Death Benefit.

Premiums, excluding taxes for healthy male non-smoker life, subject to all premiums being received in full as & when due

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# Terms & Conditions

## Surrender Benefit

- If the premium is not within the grace period, all benefits under the policy will cease.
- A lapsed policy can be **revived within five consecutive years from the date of first unpaid premium**.
- Being a pure protection option, there is **no surrender value or paid-up value under any of the premium paying term options**.
- However, **For Limited Pay**: We will pay the **Unexpired Premium value** upon:
  - For inforce and fully paid policies: Policyholder voluntarily closing the policy during the policy term
  - For lapsed policies: Earlier of-
    1. Death during revival period after date of lapse
    2. End of the revival period
    3. Policyholder voluntarily closing the policy during revival period
- Unexpired Premium Value =

$$X\% \times \frac{\text{Total Number of Months Remaining to Maturity}}{\text{Total Number of Months in the Policy Term}} \times \text{Total Premiums Paid}$$

where, X = 70, if all due premiums for the first two consecutive years are paid and X = 0, otherwise.

## Maturity/Survival Benefit

There are no maturity or survival benefits under this plan.

## **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**