



MetLife India Insurance Company Private Limited
(Insurance Regulatory And Development Authority Life Insurance Registration No.117) Registered Office: 'Brigade Seshamahal',
5, Vani Vilas Road, Basavanagudi, Bangalore - 560 004. www.metlife.co.in Phone: +91-80-2643 8638 FAX: +91-80-2652 1970

Terms and Conditions- Met Sukh(A Non-Par MoneyBack Policy)

1. Owner of the Policy

The Owner of the Policy may or may not be the Insured. An owner other than Insured would be someone (either an Individual or a company) who is purchasing the Policy for the Insured.

2. Understanding this Policy

"You" and "your" refer to the Owner of the Policy.

The "Owner" refers to the holder of the Policy.

The "Application" refers to the Proposal Form as defined under the Insurance Regulatory and Development Authority (Protection of Policyholders' Interest) Regulations 2001.

"We", "us", "our" and "Company" refer to MetLife India Insurance Company Private Limited.

The "Insured" named in the Schedule is the person at whose death / survival, or happening of any other insured event, the insurance proceeds will be payable.

The "Beneficiary" refers to the person(s) nominated by the Owner to receive the insurance proceeds in accordance with the provisions of Section 39 of the Insurance Act, 1938.

The "Contingent Beneficiary" is a Person(s) named to receive insurance proceeds in case the Beneficiary is not alive.

3. Proof of Age

The age of the Insured is based on the proof of age submitted and the premiums are calculated on the last birthday prior to the date of commencement of the risk under the Policy. Should the actual age of the Insured differ from the age stated in the Application, we shall, without prejudice to the statutory rights and/ or remedies we may have, be entitled to the following at any time during the policy term:

- If the actual age proves to be higher than what is stated in the Application, the Face Amount of Insurance would be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated; or
- If the actual age is lower than that stated in the Application, the premium paid in excess will be refunded to the Owner without interest or may be adjusted towards future premium. The Policy will continue to be in force as per the terms specified therein; or
- If the Insured's actual age is such that it would have made him/ her ineligible for the insurance cover stated in the Policy, we reserve the right at our sole discretion to take such action as may be deemed appropriate including cancellation of the Policy and forfeiture of premium(s) received.

4. Currency and place of payment

All amounts payable either to or by us shall be in Indian Rupees and will be payable at the Head Office, Regional Office or any other office of the Company, which may be notified by us from time to time.

5. Benefits Payable :

Death Benefits:

Face amount and accrued guaranteed additions plus rider benefit if any will be payable upon death during the policy term.

Survival Benefits:

20% of face amount is payable on survival to 5, 10 and 15 years each.

Maturity Benefit:

40% of Face amount plus accrued Guaranteed additions as explained below would be payable on maturity.

Guaranteed Periodic Additions:

Provided the policy is in full force, the guaranteed additions at the rate of Rs. 100 per Rs. 1,000 face amount for each completed year, for which premiums have been paid will be payable at the end of the term of the policy or on the death of the policy holder.

6. Suicide Exclusion

In the event the Insured commits suicide, whether sane or insane at that time, within one year from the effective date of insurance cover or the date of the Policy or the date of the last reinstatement whichever is later, the insurance cover shall be void and we shall not be liable to pay the Face Amount of Insurance, except refunding the premium(s) received without interest, if any, less any expenses incurred by us.

7. Premium Payment

The benefits of this Policy are subject to payment of premiums when due. Premiums are payable while the Insured is alive and are payable on or before their due dates as shown in the schedule.

The frequency of payment may be changed with our prior written approval effective from the following policy renewal date.

8. Grace Period

If any premium is not paid on its due date a Grace period of 30 (thirty) days will be allowed for payment of premium without interest. During the Grace period the Policy shall continue to be in force for all the Insured events.

If the premium is not paid within the grace period, the Policy shall lapse and will not be subject to non-forfeiture options, if Insured has not opted for it.

9. Automatic Premium Loan

The Automatic Premium Loan option is not available under this policy.

10. Reinstatement

The owner of the policy may reinstate the Policy while the insured is alive if he/she

- Requests in writing for reinstatement within 3 years from the date of the Policy lapsed.
- Provides enough evidence of insurability to us.

Pays all due premiums to date of reinstatement with compound interest at the rate prescribed by the company at the time of Reinstatement.

11. Guaranteed Surrender Value

The Policy has a guaranteed surrender value period provided:

- a) The policy has been in-force for at least three years; and
- b) All premiums have been paid for three full years.

If premiums are paid for at least three consecutive years the policy acquires a surrender value which will be at least equal to 30% of the premiums paid excluding the first year premium and any extra premiums.

The Guaranteed Surrender Value payable will be subject to any statutory or any other restrictions as may be applicable.

You can surrender your policy to us for its full Guaranteed Surrender Value.

12. Policy Loan

No Loans will be granted under this policy.

13. Non-Forfeiture options upon Non-Payment of Premiums

- (i) Reduced Paid Up Insurance

If the premiums for at least three full years have been paid, then the minimum non-forfeiture benefit will be a reduced paid-up policy ("Reduced Paid-up Insurance"), the amount of which will be equal to:

$$\frac{\{ \text{Total number of premiums paid} * \text{Initial Face Amount of Insurance less survival benefit paid upto the date of lapse} \} + \text{Accrued Guaranteed Additions}}{\text{Total number of premiums payable}}$$

14. The Contract

This Policy document, application and the declaration are all part of this contract.

15. Travel, residence and occupation

This Policy does not impose any restrictions as to travel, residence or occupation, except as otherwise provided in any special provisions to this Policy or by law.

16. Beneficiary

The Beneficiary/ Beneficiaries is/ are the person or persons the Insured may nominate, to whom the insurance proceeds are payable upon death of the Insured.

A contingent Beneficiary/ Beneficiaries may also be named by the Insured to become the Beneficiary/ Beneficiaries if the Beneficiary/ Beneficiaries die while the Insured is alive.

While the Insured is alive, the Insured may change any Beneficiary or contingent Beneficiary.

If more than one Beneficiary is alive when the Insured dies, the benefits will become payable in equal shares unless you have chosen otherwise.

Where the beneficiary is a minor, the Insured may appoint any person to receive the benefits payable during the minority of the beneficiary.

17. Assignment

The Owner may assign this Policy by written notice as per the provisions of Section 38 of the Insurance Act, 1938, and in such an event, the rights of the insured and/or the beneficiary(ies) shall be subject to such an assignment in favour of the assignee.

18. Claims Procedure

Maturity Claims

We shall settle the benefits payable on the date of maturity provided the Insured is alive on that date, has paid all the installment premiums including interest, if any, till the date of maturity and submits the following documents to us: -

- The Original policy document.
- The Claim forms as prescribed by us.

- The discharge voucher as prescribed by us.
- We shall settle the maturity proceeds to the Insured or the assignee, as the case may be.

Death Claims

Upon death of the Insured before the date of maturity, we shall settle the death claim, on submission of the following requirements, provided all premiums fallen due till the date of death have been paid:

- Written Intimation of death by Beneficiary/legal heir.
- Official death certificate issued by a competent authority acceptable to the Company.
- Police inquest report, post-mortem report where the death is due to an unnatural cause.
- Proof of title to the Policy like succession certificate, legal heirship certificate.
- Discharge voucher as prescribed by us.

19. Grievance Redressal Mechanism

(a) Designated Authority in the Company

In the event you are aggrieved by any of the decisions taken by us in the area of settlement of claims or related disputes you may approach our grievance redressal authority as indicated below:

The Officer-in-charge (Customer Services)
MetLife India Insurance Company Private Limited
Registered Office
'Brigade Seshamahal'
5, Vani Vilas Road,
Basavanagudi,
Bangalore – 560 004.

The authority is empowered to promptly review and address your grievances and take appropriate action.

(b) Insurance Ombudsman

The Central Government has framed rules known as "Redressal of Public Grievances Rules 1998", and created an authority called "Insurance Ombudsman" to resolve all complaints relating to settlement of claims on the part of insurance companies. Complaints to the "Ombudsman" can lie only when we have rejected the complaint or no reply was received within one month of the complaint or the reply was not satisfactory. A complaint can be made to the ombudsman within one year after we have rejected the representation.

20. Disclosure

This Policy has been issued on your representations that you have made full and accurate disclosures of all material facts and circumstances and that you have not misrepresented or suppressed any material facts or circumstances. In the event it comes to our knowledge that you have misrepresented or suppressed any material facts and circumstances we shall reserve the right at our sole discretion to take such action, as we deem appropriate including cancellation of the Policy and forfeiture of premium(s) received.

21. Incontestability

In accordance with the provisions of Section 45 of the Insurance Act, 1938, except for fraud, misrepresentation of any kind or non-disclosure or suppression of material facts, this policy will be incontestable by the Company after it has been in force during the lifetime of the Life Insured, for two years from the date of policy.

22. Governing Laws and Jurisdiction

The terms and conditions of the Policy shall be governed by and subject to the laws of Republic of India. The parties shall be subject to the jurisdiction of the law courts situated at Bangalore for all matters and disputes arising from relating to or concerning the application and declaration and the Policy.

23. Your Rights

To exercise your rights, you should follow the procedures stated in this Policy. If you want to request a payment, change a Beneficiary, change an address or request any other action by us, you should do so on the forms prepared for each purpose. You can get these forms from your Financial Advisor or your local MetLife India office.

24. Computation of Values

We have filed a detailed statement of the method of computation of Guaranteed Surrender Values with the Insurance Regulatory and Development Authority (IRDA). These values are equal to or greater than those required by IRDA.

25. Free look provision

You have a period of 15 days from the date of receipt of the Policy document to review the terms and conditions of this Policy. If you have any objections to any of the terms and conditions, you have the option to return the Policy stating the reasons for the objections and you shall be entitled to a refund of the premium paid subject to only a deduction of a proportionate premium for the time on risk that we have borne plus the expenses incurred on medical examination and the stamp charges.

26. Address for Communication

All communications in respect of this Policy shall be addressed to the Company at the following address:
MetLife India Insurance Company Private Limited
Registered Office
'Brigade Seshamahal'
5, Vani Vilas Road,
Basavanagudi,
Bangalore – 560 004.