



PNB MetLife India Insurance Company Limited. (Insurance Regulatory and Development Authority Life Insurance Registration No. 117) Registered Office: 'Brigade Seshamahal', 5, Vani Vilas Road, Basavanagudi, Bangalore - 560 004, [www.pnbmetlife.com](http://www.pnbmetlife.com), Fax: +91-80-4150 6969

## Terms & Conditions – Met Monthly Income Plan – 10 Pay

### 1. Basic Definitions

The words or terms below that appear in this **Policy** in Initial Capitals and **bold** type will have the specific meaning given to them below. These defined words or terms will, where appropriate to the context, be read so that the singular includes the plural, and the masculine includes the feminine.

- 1.1. **Age** means age of the **Insured** as of his last birthday and is as shown in the **Schedule**.
- 1.2. **Annualized Premium** means one full year's **Regular Premium**.
- 1.3. **Application** means the proposal form and any other information given to **Us** to decide whether and on what terms to issue this **Policy**.
- 1.4. **Appointee** means the person **You** have named to receive payment under this **Policy**, if the **Nominee** is a minor at the time payment becomes due under this **Policy**.
- 1.5. **Basic Sum Assured** means the amount of life insurance cover which is 11 times the **Annualized Premium** and is the basis for the calculation of the **Simple Reversionary Bonus**.
- 1.6. **Coverage Term** means the number of **Policy Years** for which the **Policy** continues, starting from the **Date of Commencement** of the **Policy** and concluding on the **Maturity Date** and is as specified in the **Schedule**.
- 1.7. **Date of Commencement** means the date on which the **Policy** comes into effect and is as specified in the **Schedule**.
- 1.8. **Date of Issue** means the date on which this **Policy** is issued after **We** have accepted the risk under the **Application**. The **Date of Issue** is shown in the **Schedule**.
- 1.9. **Death Benefit** means the amount payable under this **Policy** in accordance with clause 2.2 or clause 3.4.1(i) a, as may be applicable, in case of the death of the **Insured** and is as shown in the **Schedule**.
- 1.10. **Death Sum Assured** means the absolute amount which is utilized to calculate the **Death Benefit** and is defined as higher of 10 times the **Annualized Premium** or **Basic Sum Assured** or **Maturity Sum Assured**
- 1.11. **Factor** means the factor specified in the **Schedule**.
- 1.12. **Financial Year** means the period of 12 months starting from 1st April and ending at 31st March.
- 1.13. **Guaranteed Monthly Regular Income** means the amount of benefit payable during the **Payout Period** and is as specified in the **Schedule**. This is the amount chosen by **You** at inception and is payable on every **Monthly Anniversary Date** during the **Payout Period**, subject to the terms and conditions of this **Policy**.
- 1.14. **Guaranteed Surrender Value** means the minimum guaranteed amount of cash value of the **Policy** payable in the event that the **Policy** is surrendered, provided that the **Regular Premium** of this **Policy** has been paid for at least three consecutive years. The **Guaranteed Surrender Value**, when allowable under the **Policy**, is at

least equal to the percentage as set out in Section 3.5 of the total amount of **Regular Premiums** paid for the **Basic Sum Assured** excluding all extra premiums paid on account of adverse health condition or occupation of the **Insured** and taxes, if any and also includes the cash value of the accrued **Simple Reversionary Bonus**.

- 1.15. **Insured** means the person insured as named in the **Schedule** and on whose death or survival (as applicable) the benefits become payable as set out in the **Schedule**
- 1.16. **Insured Event** means the death of the **Insured**, subject to the exclusionary provisions mentioned under Section 6.4 of this **Policy**.
- 1.17. **Level Monthly Income** means the amount of monthly benefit payable in the event of death of the **Insured** during the **Payout Period** in accordance with clause 2.2.1 (2).
- 1.18. **Maturity Date** means the date on which, subject to the **Insured** being alive, the Maturity Benefits as set out in clause 2.4 shall become payable. There shall be no further coverage available under the **Policy** after the **Maturity Date** and the **Policy** shall also not be eligible for any future bonuses.
- 1.19. **Maturity Sum Assured** means the amount of life insurance cover available on the **Maturity Date** for the purpose of determining the **Death Benefit** and is arrived at by multiplying the **Guaranteed Monthly Regular Income** with the **Factor**.
- 1.20. **Monthly Anniversary Date** means one month from the **Date of Commencement** of the **Policy** and every date falling one month thereafter, till the **Maturity Date**.
- 1.21. **Nominee** means the person nominated by **You** as per the **Application** (or as may be subsequently notified to **Us** from time to time) to receive the benefits under the **Policy** in the event of the death of the **Insured**.
- 1.22. **Payout Period** means the period commencing from the **Monthly Anniversary Date** that immediately succeeds the **Maturity Date** or the date of death of the **Insured**, whichever is earlier, and concluding on the date of settlement of the last **Guaranteed Monthly Regular Income** under the **Policy**, which shall be at the end of 15 years from the date of the first **Guaranteed Monthly Regular Income** payment.
- 1.23. **Policy** means this document, any endorsements issued by **Us**, the **Schedule** and the **Application**.
- 1.24. **Policy Anniversary Date** means the one year from the **Date of Commencement** of the **Policy** and every date falling one year thereafter, till the **Maturity Date**.
- 1.25. **Policy Year** means a period of twelve consecutive calendar months from the **Date of Commencement** of the **Policy**.
- 1.26. **Policy Term** means the number of **Policy Years** for which the **Policy** continues, starting from the **Date of Commencement** and concluding on the **Maturity Date** and is as specified in the **Schedule**.
- 1.27. **Premium Payment Term** means the number of **Policy Years** for which the **Insured** is required to pay the **Annualised Premium** and is as specified in the **Schedule**.
- 1.28. **Reduced Paid-Up Value** means the values that is calculated as follows:
  - i. **{Maturity Sum Assured** multiplied by the ratio of number of **Regular Premiums** received and number of **Regular Premiums** payable during the **Premium Payment Term**)} together with the accrued **Simple Reversionary Bonuses**.

- 1.29. **Regular Premium** means the regular payments to be made by **You**, to keep the **Policy** in force, in accordance with the frequency of payment chosen by **You** and is as specified in the **Schedule**.
- 1.30. **Schedule** means the **Schedule We** issue along with any annexure, tables or endorsements attached to it from time to time
- 1.31. **Simple Reversionary Bonus** means the amount calculated in accordance with Clause 2.3.1(i) and payable in accordance with the terms and conditions of this **Policy**.
- 1.32. **Special Surrender Value** means the amount, as calculated by **Us**, that is payable to **You** upon surrender of the **Policy** per Clause 3.5.4
- 1.33. **Terminal Bonus** means the amount calculated in accordance with Clause 2.3.1(ii) and payable in accordance with the terms and conditions of this **Policy**.
- 1.34. "**We**", "**Us**", "**Our**" and "**Company**" means PNB MetLife India Insurance Company Limited.
- 1.35. "**You**" and "**Your**" means the **Policyholder** as named in the **Schedule**.

## 2 Policy Benefits

2.1 Met Monthly Income Plan – 10 Pay is the name of the savings oriented product offered by **Us**. It is a traditional non-linked deferred endowment life insurance plan and is participating in nature. The **Policy** provides for participation in the distribution of surplus or profits that may be declared by the **Company** through a **Simple Reversionary Bonus** and **Terminal Bonus**.

### 2.2 Death Benefit

2.2.1 Upon the death of the **Insured** before the **Maturity Date** and provided that the **Policy** is in force and effect for the full **Basic Sum Assured**, **We** shall pay, subject to the **Policy** terms and conditions, **You** or **Your Nominee** the following **Death Benefit**;

(1) In the event of a lump sum option being chosen, Higher of **Death Sum Assured** together with the accrued **Simple Reversionary Bonus** as mentioned in Section 2.3.1(i) and **Terminal Bonus** declared by the **Company** as mentioned in Section 2.3.1 (ii), if any; or 105% of all **Regular Premiums** paid.

(2) In the event of a monthly income option being chosen, the amount as determined under 2.2.1(1) above shall be divided by the **Factor** to arrive at the **Level Monthly Income** payable during the **Payout Period**.

2.2.2 In the event of **Your** death or upon the **Nominee's** death, as applicable, during the **Payout Period**, the balance **Level Monthly Income** will be made to **Your** legal heir(s).

2.2.3 After the date of death of the **Insured**, the **Policy** shall not be eligible to participate in the **Simple Reversionary Bonuses** and **Terminal Bonus** declared by the **Company** and the payment of **Regular Premiums** shall cease.

### 2.3 Bonus

2.3.1 The following 2 bonuses may be declared by **Us** under this **Policy** in **Our** sole and absolute discretion. None of these bonuses are guaranteed and declaration will depend on **Our** actual experience.

#### (i) Simple Reversionary Bonus

a. The **Policy** will be eligible for any **Simple Reversionary Bonus** declared by **Us**, only after the

completion of the first 3 **Policy Years** and subject to the **Policy** being in force (other than as a **Reduced Paid-Up Value Policy** under Section 3.4.1 (i)). At the end of each **Financial Year** the **Company** may declare a rate of **Simple Reversionary Bonus** expressed as a percentage of the **Basic Sum Assured**. **Simple Reversionary Bonus**, once declared, shall vest in the **Policy** and will be credited on each **Policy Anniversary Date** occurring immediately after the declaration of **Simple Reversionary Bonus** provided all **Regular Premiums** until the date of accrual have been paid. The **Simple Reversionary Bonus** shall be paid along with either of the **Death Benefit**, Surrender or **Maturity Benefit**, whichever applicable

- b. The **Simple Reversionary Bonus** will not accrue for policies after settlement of a death claim or for lapsed policies or during the **Payout Period**.

**(ii) Terminal Bonus**

- c. Depending on the experience of the **Company**, the **Company** may also declare a **Terminal Bonus**, starting from the end of the 5<sup>th</sup> **Policy Year**. **Terminal Bonus** is payable at the time of death or on the **Maturity Date** of the **Policy** provided all **Regular Premiums** have been paid till the date of death or the **Maturity Date**.
- d. The **Terminal Bonus** will be expressed as a percentage of the accrued **Simple Reversionary Bonus**.

**2.4 Maturity Benefits**

2.4.1 If the **Insured** is alive and the **Policy** is in effect for the full **Basic Sum Assured** on the **Maturity Date**, a **Maturity Benefit** comprising of two parts shall be payable. The first part shall comprise of a lump sum payment consisting the total of the **Simple Reversionary Bonus** and **Terminal Bonus** as provided in Section 2.3.1., which is payable on the **Maturity Date** and the second part shall comprise of the chosen **Guaranteed Monthly Regular Income** which is payable for the duration of the **Payout Period**, commencing from the expiry of one month after the **Maturity Date**.

2.4.2 You have the option to enhance the **Guaranteed Monthly Regular Income** by converting the accrued **Simple Reversionary Bonus** and **Terminal Bonus** as mentioned in Section 2.3.1 into level monthly amounts, by writing to Us at least 90 days before the **Maturity Date** in the format prescribed by **Us**. In such a event, the total amount of accrued **Simple Reversionary Bonus** and **Terminal Bonus** will be divided by the **Factor** and the amounts as arrived at will added to the **Guaranteed Monthly Regular Income**.

2.4.3 Any amount payable in accordance with Clauses 2.4.1 or 2.4.2 shall be payable to **You** and if **You** are not alive on the date payment becomes due, then **We** shall make payment to the **Nominee**. If the **Nominee** is not alive when the payment becomes due, **We** will make payment to **Your** legal heir(s).

2.4.4 The **Guaranteed Monthly Regular Income** payments would cease upon payment of the last monthly income. Other than what is set forth in Clause 2.4 no other benefits including any **Death Benefit** is payable after the **Maturity Date**.

**2.5 Policy Loan**

2.5.1 Loan is not available under this Policy.

### 3 Premium Provisions

#### 3.1 Regular Premium

- 3.1.1 **You** must pay the amount of **Regular Premium** on or before its due date; specified in the **Schedule**. All taxes, cess, surcharge and other levies, whether existing now or introduced in the future, will be levied, as and when applicable, on the premiums to be paid by **You**.
- 3.1.2 You may only change the frequency of premium payment with **Our** prior written approval, and such approval if given will only be effective from the following **Policy Year** after once **We** have received the alteration charges specified in the **Schedule** and issued an endorsement to the **Schedule All amounts** payable to **Us** or by **Us** shall be paid in Indian Rupees (INR) and will be payable or paid at **Our** Corporate Office, Registered Office, Regional Office or any other office.

#### 3.2 Premium Discontinuance

- 3.2.1 If **We** do not receive the **Regular Premium** in full on the due date specified in the **Schedule**, then **We** will allow a grace period of 30 days (15 days if **Regular Premium** is due monthly)
- 3.2.2 The **Policy** shall remain in force during the grace period and any benefits payable under the **Policy** shall continue to be in force for the **Insured Event**.
- 3.2.3 If the **Regular Premium** is not paid within the grace period, the **Policy** shall lapse and have no further value except as may be provided under **Reduced Paid Up Value**, as set out in Section 3.4.1.

#### 3.3 Reinstatement

- 3.3.1 A lapsed **Policy** may be reinstated within the earlier of 2 years from the first unpaid **Regular Premium** and the expiry of the **Policy Term** by giving **Us** written notice to reinstate the **Policy** and provided that the **Insured** is alive and:
- (i) Provide satisfactory evidence of insurability to **Us** and fill all such requirements which may be reasonably prescribed by **Us**.
  - (ii) Pay all due **Regular Premiums** till the date of reinstatement along with applicable charges (if any) and compound interest at the rate prescribed by the **Company** at the time of such reinstatement.
  - (iii) On fulfillment of any other reinstatement requirement as specified by the **Company** from time to time.

#### 3.4 Non-Forfeiture options upon Non-Payment of Regular Premiums

- 3.4.1 If all **Regular Premiums** have been paid for at least three (3) full **Policy Years** and any subsequent **Regular Premium** is not duly paid, **You** shall have the following options:
- (i) Convert the **Policy** to a **Reduced Paid-Up Value**

The **Policy** will be converted into a **Reduced Paid - Up Value** from the date of first unpaid **Regular Premium**. In the event of the **Policy** being converted into a **Reduced Paid-up Insurance**, the **Death Benefit** and **Maturity Benefit** shall stand revised as follows:

- a. **Death Benefit** during **Reduced Paid-up Value** status: If the **Insured** dies during the **Policy Term**, higher of the reduced **Death Sum Assured** consisting of **{Death Sum Assured x (number of Regular Premiums received/number of Regular Premiums payable during the Premium Payment Term)}** or the **Reduced Paid-up Value** together with accrued **Simple Reversionary Bonuses** shall be used to pay the reduced **Guaranteed Monthly Regular Income** to the Nominee for the **Payout**

**Period** starting from the monthly anniversary of the **Insured's** death.

1. It is agreed and understood that the reduced **Guaranteed Monthly Regular Income** will be the amount as determined under sub-clause (a) above divided by the **Factor**.
  2. It is further agreed and understood that if **You** have opted for a lump sum **Death Benefit**, the amount as determined under sub-clause (a) above will be paid as a lump sum to the **Nominee**.
- b. **Maturity Benefit** during **Reduced Paid-Up Value** status: If the Insured survives till the **Maturity Date**, the **Reduced Paid-up Value** together with the accrued **Simple Reversionary Bonuses**, which is the divided by the **Factor** will be payable for **Payout Period**, the first payment starting from one month after the **Maturity Date**

OR

(ii) Surrender the Policy

If the **Regular Premiums** for at least three full years have been paid, the **Policy** acquires a **Surrender Value** as set out in Section 3.5. Instead of continuing with the **Policy** the same may be surrendered for its **Surrender Value**. Upon payment of the **Surrender Value**, the **Policy** terminates and all other benefits payable by the **Company** under the **Policy** shall cease.

**3.5 Surrender Value**

3.5.1 The **Policy** acquires a **Surrender Value** provided all **Regular Premiums** up to the third **Policy Anniversary** have been paid in full. Upon surrender of the **Policy**, higher of **Guaranteed Surrender Value** or **Special Surrender Value** will be payable.

**3.5.2 Guaranteed Surrender Value:**

- (i) **Guaranteed Surrender Value** is equal to 30% of the total **Regular Premiums** paid excluding any extra premiums paid on account of adverse health condition or occupation of the **Insured** or taxes, if surrendered between the third year and fourth **Policy Year**, both inclusive.
- (ii) **Guaranteed Surrender Value** is equal to 50% of the total **Regular Premiums** paid excluding any extra premiums paid on account of adverse health condition or occupation of the **Insured** or taxes, if surrendered between the fifth year and seventh **Policy Year**, both inclusive.
- (iii) **Guaranteed Surrender Value** is equal to 70% of the total **Regular Premiums** paid excluding any extra premiums paid on account of adverse health condition or occupation of the **Insured** or taxes, if surrendered in the eighth **Policy Year**.
- (iv) **Guaranteed Surrender Value** is equal to 90% of the total **Regular Premiums** paid excluding any extra premiums paid on account of adverse health condition or occupation of the **Insured** or taxes, if surrendered in the last two **Policy Years**

In addition to the above, the cash value of accrued **Simple Reversionary Bonus** shall also be paid.

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

**3.5.4 Special Surrender Value**

- (i) The **Special Surrender Value** will depend on the **Reduced Paid- Up Value** as defined in Section 3.4.1(i) and is discounted (reduced) by a surrender value factor on the date of surrender.
- (ii) The **Special Surrender Value** will be quoted only on receipt of a surrender request and the surrender

value factor depends on the then prevailing market conditions and is not guaranteed. The Company can change the surrender value factors at any time during the term of the **Policy**, at its discretion with the prior approval of the Insurance Regulatory and Development Authority.

#### **4 Ownership Provisions**

##### **4.1 The Policyholder**

You are the policyholder and beneficiary of this **Policy** as shown on the **Schedule** until changed. Only **You** can, during the **Insured's** lifetime, exercise all rights, privileges and options provided under this **Policy** subject to any assignee's rights.

##### **4.2 Nomination & Assignment**

**4.2.1 Nomination will be as per Section 39 of the Insurance Act**

**4.2.2 Assignment will be as per Section 38 of the Insurance Act**

#### **5 Termination of Policy**

5.1 The **Policy** will be terminated on the earliest of the following:

5.1.1 The Date on which the **Policy** is surrendered.

5.1.2 At the expiry of three years from the date of lapsation, when the **Policy** has not been reinstated and provided the said **Policy** has not acquired any **Reduced Paid- Up Value** as provided under Section 3.4.1.

5.1.3 On the **Company's** payment of the last **Guaranteed Monthly Regular Income** payment.

#### **6 General Provisions**

6.1 **Free Look Period:** **You** have a period of 15 days(30 days if the **Policy** has been purchased through distance marketing, including telemarketing) from the date of receipt of the **Policy** by **You or Your** designated agent to review the terms and conditions of this **Policy**. If you have any objections to the terms and conditions, **You** have the right to cancel the **Policy** by giving written notice to **Us** stating the reasons for **Your** objection and **You** will be entitled to a refund of the **Regular Premiums** paid subject to a deduction of proportionate risk

premium for the period of cover in addition to the expenses incurred on medical examination (if any) and the stamp charges.

6.2 **Grace period:** If **You** fail to pay **Regular Premium** due on the due date, then **We** will allow a grace period of 30 days (15 days if **Regular Premium** is due monthly). The **Policy** will remain in force during the Grace Period. If any **Regular Premium** remains unpaid at the end of its Grace Period, the **Policy** shall lapse from the due date of the first unpaid **Regular Premium**.

6.3 **Taxation:** The tax benefits on the **Policy** shall be as per the prevailing tax laws in India and amendments thereto from time to time. In respect of any payment made or to be made under this **Policy**, **We** will deduct or charge or recover taxes including service tax and other levies as applicable at such rates as notified by the Government or such other body authorized by the Government from time to time. Tax laws are subject to change.

6.4 **Suicide:** In the event the **Insured** commits suicide, whether sane or insane at that time, within one year from the **Date of Commencement** of insurance cover or the **Date Of Issue** of the **Policy** (as set out in the **Schedule**) or, **Our** liability under this **Policy** shall be limited to refunding 80% of the total premium received under the Policy.

In the event the **Insured** commits suicide, whether sane or insane at that time, within one year from the date of the last reinstatement of the **Policy**, **Our** liability to make any payment under this **Policy** shall be limited to the higher of the Surrender Value, calculated in accordance with Clause 3.5, or 80% of the total premium received under the Policy.

6.5 **Currency & place of payment:** All amounts payable either to or by **Us** will be paid in the currency shown in the **Schedule**. Such amounts will be paid by a negotiable bank draft or cheque drawn on a bank in the country in which the currency of this **Policy** is denominated

6.6 **Disclosure:** This **Policy** has been issued on **Your** representation 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 is proved in accordance with Section 45 of Insurance Act 1938 that you have misrepresented or suppressed any material fact or circumstances **We** shall have the right to take such action as **We** deem appropriate including cancellation of Policy. Upon cancellation **We** will pay the Surrender Value calculated in accordance with Clause 3.5.

If **You** or anyone acting for **You** or at **Your** direction or with **Your** knowledge is proved in accordance with Section 45 of Insurance Act 1938 to have sent or advanced any claim knowing it to be false, fraudulent or dishonest in any respect then this **Policy** will be void and **We** will pay the Surrender Value calculated in accordance with Clause 3.5.

If **You** or anyone acting for **You** or at **Your** direction or with **Your** knowledge makes or advances any claim knowing it to be false, fraudulent or dishonest in any respect, then this **Policy** will be void and any payments due to **You** or made by **You** will be forfeited.

6.7 **Proof of Age:** Subject to Section 45 of the Insurance Act 1938, if the actual age of the **Insured** differs from the **Age** stated in the **Application** then:

6.7.1 If the actual age proves to be higher than what is stated in the **Application**, the **Basic Sum Assured**



would be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated;

6.7.2 If the actual age proves to be lower than what is stated in the **Application**, the premium paid in excess will be refunded to the policyholder without interest or may be adjusted towards future premium. The **Policy** will continue to be in force as per the terms specified therein

6.7.3 If the **Insured's** actual age is such that it would have made him/ her ineligible for the insurance cover stated in the **Policy**, the Company reserves the right at its sole discretion to take such action as may be deemed appropriate including cancellation of the **Policy** and **We** will pay the Surrender Value calculated in accordance with Clause 3.5..

## 6.8 **Claims Procedure**

6.8.1 **We** will not be obliged to make any payment of **Death Benefit** unless and until **We** have received all of the information and documentation **We** request, including but not limited to:

- (i) The Original **Policy** document.
- (ii) The Claim forms as prescribed by **Us**.
- (iii) The official death certificate issued by a competent governmental authority.
- (iv) Written intimation of death by the Policyholder, Nominee, Appointee or legal heir.
- (v) First Information Report, Police inquest report and a post-mortem report where the death is due to an unnatural cause.
- (vi) Proof of title to the **Policy** where applicable
- (vii) Nominee/legal heir Identification and Address proof as per regulatory requirement.

6.8.2 **We** will not be obliged to make any payment of the Maturity Benefit unless and until **We** have received all of the information and documentation **We** request, including but not limited to

- (i) The Policy document
- (ii) The claim forms as prescribed by **Us**
- (iii) The discharge voucher as prescribed by **Us**

6.9 **Loss of the Policy document:** If the **Policy** is lost or destroyed, **You** may make a written request for a duplicate **Policy** which **We** will issue duly endorsed to show that it is in place of the original document, as long as **You** first pay **Us** the fee **We** prescribe for issuing the duplicate **Policy**. Upon the issue of a duplicate **Policy**, the original will cease to have any legal force or effect.

6.10 **Policyholder's Rights** ; To exercise **Your** rights, under this **Policy**, **You** should follow the procedures stated in this **Policy**. If **You** want to request a change in payment mode, change in **Nominee**, change an address or any other action by **Us**, **You** should do so only on the forms prescribed for each purpose. These forms are available from the **Your** Financial Advisor or from **Our** local office.

6.11 **Travel, Residence and Occupation:** This **Policy** does not impose any restrictions as to travel, residence or

occupation.

- 6.12 **Changes to Terms and Conditions:** We may, in Our sole and absolute discretion change the Policy terms and conditions for the Funds with the prior approval of the Insurance Regulatory Development Authority. We will tell You of any changes to the terms and conditions within four weeks of the change taking place. If You object to the changes You must let Us know within a further 4 weeks or You will be deemed to have accepted the change. If You give notice of Your objection within 4 weeks the Policy will be surrendered and the applicable Surrender Value under Clause 3.5 shall be paid to You.
- 6.13 **Governing Law & Jurisdiction:** The terms and conditions of the Policy shall be governed by and be subject to Indian law and be subject to the sole and exclusive jurisdiction of the courts situated in Bangalore.
- 6.14 **Address for Communication:** All notices and communications in respect of this Policy shall be addressed to Us at the following address:

**PNB MetLife India Insurance Company Limited  
Registered Office, 'Brigade Seshamahal'  
5, Vani Vilas Road,  
Basavanagudi,  
Bangalore – 560 004.**

6.15 **Grievance Redressal Mechanism**

In case You have any query or complaint/grievance, You may approach Our office at the following address:

**PNB MetLife India Insurance Company Ltd.,  
'Brigade Seshamahal'  
5 Vani Vilas Road  
Basvangudi  
Bangalore – 560 004  
India.**

**Toll Free Help line: 1-800-425-6969 (8am –8pm)**

**Phone: +91 80 2650 2244**

**Fax +91 80 41506969**

**Email: [indiaservice@pnbmetlife.com](mailto:indiaservice@pnbmetlife.com)**

**Web: [www.pnbmetlife.com](http://www.pnbmetlife.com)**

Please address Your queries or complaints to the Customer Services Department, and Your grievances to the Grievance Redressal Officer, who are authorized to review Your queries or complaints or grievances and address the same. Please note that only an officer duly authorized by Us has the authority to resolve Your complaints and grievances. We shall in no way be responsible, or liable, or bound by, any replies or communications or undertakings, given by or received from, any financial advisor or any employee who was involved in selling You this Policy.

- 6.16 In case You are not satisfied with the decision of the above office, or have not received any response within 10 days, You may contact the following official of the Insurance Regulatory and Development Authority for resolution:

**Grievance cell (Complaint against Life insurer)**  
**Insurance Regulatory and Development Authority**  
**Parishrama Bhawanam, 5-9-58/B, Basheerbagh, Hyderabad – 500 004.**  
**Phone: +91-40- 6682 0964/6678 9768 (Ext –251)**  
**E-mail: [lifecomplaints@irda.gov.in](mailto:lifecomplaints@irda.gov.in)**

6.17 In case **You** are not satisfied with the decision/resolution of the Company, **You** may approach the Insurance Ombudsman at the address enclosed as Annexure A, if **Your grievance pertains to:**

- Insurance claim that has been rejected or dispute of a claim on legal construction of the **Policy**
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of **Your Policy** document

The complaint should be made in writing duly signed by the complainant, **Nominee** or by his legal heirs with full details of the complaint and the contact information of complainant

6.18 As per provision 13(3)of the Redress of Public Grievances Rules 1998, the complaint to the

Ombudsman can be made:

- Only if the grievance has been rejected by the Grievance Redress Machinery of the Insurer
- Within a period of one year from the date of rejection by the insurer
- If it is not simultaneously under any litigation.

6.19 **Section 45 of the Insurance Act 1938**

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that the such statement was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy owner and that the owner knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.