

YOUR WELCOME LETTER

[Mr./Ms.Name of the policyholder]
 [Father/husband name]
 [Address]

Date :dd-mm-yyyy

<Policy No> <Sourcing Branch>

Dear Mr./Ms. Valued Customer, (Client ID: XXXXXX)

Welcome to PNB MetLife Family. Thank you for purchasing a PNB MetLife product and showing your faith and confidence in us. At PNB MetLife, we believe in putting customer first. We endeavor to provide products that meet your needs and constantly support it with superior customer service.

PNB MetLife brings together financial strength, credibility and reliability of MetLife Inc, a leading global provider of insurance, annuities and employee benefit programs, serving more than 90 million+ customers for the last 140+ years and Punjab National Bank, a leading bank in India serving more than 80 million + customers in the last 120 years+. You can be Double Sure that you have chosen the right partner for life.

This booklet contains details of your Policy Document along with other related information. Please keep this document in a safe place, so that your loved can refer to it if the need arises. Some key details of your Policy are:

Policyholder	Mr./Ms. [name of Policyholder]	Nominees/ Nominee	Mrs. /Mr. Policyholder
Policy Number	<policy no>	Premium Payment Term	<N Years>
Name of the Plan	MetLife Retirement Savings Plan	Policy Term	<N Years>
Payment Mode	<Mode>	Premium Amount	Rs. XXXXX.XX

Free look Provision: Please go through the terms and conditions of your Policy very carefully. If you have any objections to the terms and conditions of your Policy, you may cancel the Policy by giving a signed written notice to us within 15 days (30 days in case of sourcing through Distance Marketing) from the date of receiving your Policy, stating the reasons for your objection and you will be entitled to a refund of the premium paid, subject to a deduction of proportionate risk premium for the period of cover, stamp duty and/or the expenses incurred on medical examination (if any).

We value your patronage and are committed to offering you the best services always. For any queries or concerns you can contact us via the touch points given below, we are always there to help you. For easy reference details of Agent/Broker/Corporate Agent for your policy is also mentioned below.

Name	Valued Advisor	Code	XXXXXX
E-Mail ID	valuedadvisor@pnbmetlife.co.in	Mobile /Landline No.	XXXXXXXXXX

Wishing you a healthy, secured and a prosperous life.

Yours Sincerely,
 PNB MetLife India Insurance Co. Ltd.

[Signature]
 [Name of signing authority]
 [Designation of signing authority]

Stamp Duty of Rs. XXX (Amount in words) paid to Government of Maharashtra through consolidated Stamp Duty via Challan No. xxx xxx dated XXXXXX

In case of any queries / concerns, You can reach Us at:			
Call us at 1800-425-6969 (Toll Free) Or 022-4179 0300 (8 am – 8 pm) / Fax: 022-4023 1225	Email Us at indiaservice@pnbmetlife.co.in	Visit www.pnbmetlife.com to manage your policy online. Register online using your Customer ID & Policy No.	Visit your nearest PNB MetLife Office . Our address details are available on www.pnbmetlife.com

POLICY PREAMBLE**[MetLife Retirement Savings Plan]**

This is a contract of insurance between You and PNB MetLife India Insurance Company Limited. This contract of insurance has been effected on receipt of the premium deposit and is based on the details in the Application received together with the other information, documentation and declarations received from You for effecting a life insurance contract on the life of the person named in the Policy Schedule below.

We agree to pay the benefits under this Policy on the occurrence of the insured event described in Part C of this Policy, subject to the terms and conditions of the Policy.

On examination of the Policy, if You notice any mistake or error, please return the Policy document to Us in order that We may rectify the mistake/error.

Signed by and on behalf of PNB MetLife India Insurance Company Limited

[Signature]

[Name of signing authority]

[Designation of signing authority]

POLICY SCHEDULE

Name of the Plan	[MetLife Retirement Savings Plan]
Nature of the Plan	[Non-linked, participating, pension plan]
UIN	[117N091V01]

Policy number	Date of Issue	Issuing office
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1. Details of the Policyholder and Insured

Name of the Policyholder

Gender

Name of the Insured

Proof of identification

Gender

Date of birth of Insured

Whether Age admitted

<Yes/No>

Age

2. Policy Benefits

Basic Sum Assured	Rs. <>
Vesting Benefit	Rs. <>
Rider details	NA

3. Policy Details

Date of Commencement of risk	
Date of Inception of the Policy	
Vesting Date	
Vesting Age	
Policy Term	
Policy currency	
Annualized Premium	Rs. <>

4. Details of Agent/Intermediary

Name	
License number	
Phone number	
Address	
Email address	

5. Premium Details

Annualized Premium	
Modal Premium /Single Premium	Rs. <>
Service Tax/cess	
Total Modal premium / Single Premium amount*	Rs. <>
Regular Premium	
Premium Frequency	
Premium Payment Type	
Premium due date	
Last due date of premium	
Premium Payment Term	

PART A

MetLife Retirement Savings Plan

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* Includes service tax at prevailing rates. Premium rates are subject to change in case of any variance in the present rates or in the event of any new or additional tax/levy being made applicable/imposed on the premium(s), the same is liable to be borne by the Policyholder.

Special provisions/options	
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6. Nominee details

Name(s) of the Nominee	Relationship	Share(s) %
1)		
2)		
3)		
4)		

7. Appointee details (Only in case Nominee is less than 18 years of Age)

Appointee name		
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On examination of the Policy, if You notice any mistake, the Policy document must be returned to Us for correction.

DEFINITIONS APPLICABLE TO YOUR POLICY

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. **Age** means age of the **Insured** as of his last birthday and is as shown in the **Schedule**.
2. **Annualized Premium** means one full year's **Regular Premium**.
3. **Application** means the proposal form and any other information given to **Us** to decide whether and on what terms to issue this **Policy**.
4. **Appointee** means the person named in the **Schedule** to receive payment under this **Policy**, if the **Nominee** is a minor at the time payment becomes due under this **Policy**.
5. **Basic Sum Assured** means the amount specified in the **Schedule**.
6. **Business Day** means a working day of **Our** registered office.
7. **Date of Commencement of Risk** means the date on which the risk under the **Policy** comes into effect and is as specified in the **Schedule**.
8. **Date of Inception of the Policy** 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**.
9. **Date of commencement of the Policy** is the same of the **Date of Inception of the Policy**.
10. **Financial Year** means the twelve month period between April and March of each calendar year.
11. **Grace Period** means a period of 15 days if the **Regular Premium** is payable monthly and 30 days for all other frequencies for payment of **Regular Premium**.
12. **Insured** means the person insured as named in the **Schedule**.
13. **IRDA of India** means the Insurance Regulatory and Development Authority of India.
14. **Nominee** means the person named in the **Schedule** who has been nominated by **You** to receive the benefits under the **Policy**.
15. **Policy** means this contract of insurance, as evidenced by the **Policy Document**.
16. **Policy Document** means this document, any endorsements issued by **Us**, the **Schedule**, the Annexures and the **Application**.
17. **Policy Anniversary** means the period of one year from the **Date of Commencement** and every date falling one year thereafter, till the **Vesting Date**.
18. **Policy Term** means the period commencing on the **Date of Commencement** and concluding on the **Vesting Date**.
19. **Policy Year** means a period of twelve consecutive calendar months from the **Date of Commencement**.
20. **Premium Payment Term** means the period specified in the **Schedule** for which **Regular Premium** must be paid.

21. **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 the amount as specified in the **Schedule**.
22. **Revival Period** means a period of 2 years from the due date of the first unpaid **Regular Premium** during which the **Policy** may be revived.
23. **Rider** means the rider terms and conditions that are attached to and form a part of the **Policy**. The **Schedule** will specify if any **Riders** are available and in force under the **Policy**.
24. **Schedule** means the policy schedule set out above that **We** have issued, along with any annexure, tables or endorsements attached to it from time to time.
25. **Single Premium** means the single premium amount paid by **You** before the **Date of Commencement**. If the **Schedule** specifies that **Single Premium** has been paid, no further premium is required to be paid by **You** to keep the **Policy** in force.
26. **Surrender Value** means the amount that is calculated in accordance with Part D.
27. **We, Us or Our** means PNB MetLife India Insurance Company Limited.
28. **You or Your** means the **Policyholder** as named in the **Schedule**.
29. **Vesting Date** means the expiry date of this **Policy** as shown in the **Schedule**.

POLICY FEATURES, BENEFITS & PREMIUM PAYMENT CONDITIONS**1. Policy Features**

MetLife Retirement Savings Plan is the name of the product offered by Us. It is a non-linked, participating pension plan under which **Regular Premium** or **Single Premium** is payable. **Your Policy** provides the following benefits.

2. Policy Benefits**2.1. Death Benefit**

Upon the **Insured's** death when the **Policy** is in full force and effect, the Death Benefit available to the **Nominee** will be the sum of the following amounts:

- (a) The Death Sum Assured which is equal 105% of the total **Regular Premium** or **Single Premium** received (as applicable) after deducting service tax, cess and extra premiums received, if any; and
- (b) All accrued Simple Reversionary Bonuses; and
- (c) The Terminal Bonus (if any).

The **Death Benefit** will not be less than the applicable **Surrender Benefit**

The **Nominee** may opt to receive the Death Benefit through either one of the following methods by giving **Us** written notice:

- (a) **Option 1:** The **Nominee** may choose to receive the entire Death Benefit as a lump sum amount;
- (b) **Option 2:** The **Nominee** may choose to utilize the whole or a part of the Death Benefit to purchase an immediate annuity product from **Us** at the rate prevailing at the **Insured's** death.

The **Policy** shall terminate on the **Insured's** death.

2.2. Vesting Benefit

If the **Insured** is alive and the **Policy** is in force on the **Vesting Date**, the Vesting Benefit available to **You** will be the sum of the following amounts:

- (a) The **Basic Sum Assured**; and
- (b) All accrued Simple Reversionary Bonuses; and
- (c) The Terminal Bonus (if any).

You may opt to receive the Vesting Benefit through one of the following methods by giving **Us** written notice:

- (a) **Option 1:** **You** may choose to utilize the whole Vesting Benefit to purchase an immediate annuity product from **Us** at the rate prevailing on the **Vesting Date** provided that this rate (once offered) will be guaranteed not to change for **Your** lifetime;
- (b) **Option 2:** **You** may choose to receive a part of the Vesting Benefit amount as a lump sum amount (provided that this amount does not exceed the maximum amount specified under the Income Tax Act, 1961 or any other applicable laws or regulations in this regard) and utilize the remaining amount to purchase an immediate annuity product from **Us** at the rate prevailing on the **Vesting Date** provided that this rate (once offered) will be guaranteed not to change for **Your** lifetime;

- (c) **Option 3:** You may choose to utilize the whole Vesting Benefit to purchase a single premium deferred pension policy from **Us** provided that **We** have this product available to offer to **You** on the **Vesting Date**.
- (d) **Option 4:** You may extend the deferred period within the same **Policy** with the same terms and conditions as the original **Policy** if you are aged less than 55 years subject to our Board approved underwriting guidelines.

.The **Policy** shall terminate with the payment of the Vesting Benefit.

2.3. Bonus

You are eligible to receive the following bonuses, which may be may be declared by **Us** under this **Policy** and during the **Policy Term** in **Our** sole and absolute discretion. None of these bonuses are guaranteed to be declared and their declaration will depend on **Our** actual experience.

Simple Reversionary Bonus

- (a) **We** may declare a Simple Reversionary Bonus from the 3rd **Policy Year onwards**, provided the **Policy** is in force at the time the Simple Reversionary Bonus is proposed to be declared. The Simple Reversionary Bonus will be a percentage of the **Basic Sum Assured** and will be credited to the **Policy** on the **Policy Anniversary** immediately following the declaration of the Simple Reversionary Bonus. Once the Simple Reversionary Bonus is declared it is guaranteed to be paid by **Us** in accordance with the terms of the **Policy**. In case of death of the **Insured** during the 3rd **Policy Year**, only the Simple Reversionary Bonus which is declared at the end of the **Financial Year** following the 2nd **Policy Anniversary** will be payable along with the Death Benefit.

Terminal Bonus

- (b) **We** may declare a Terminal Bonus after the completion of the first 5 **Policy Years** if the **Policy** is in force at the time the Terminal Bonus is proposed to be declared. The Terminal Bonus declared will be a percentage of the Simple Reversionary Bonus and payable as a part of the Death Benefit or Vesting Benefit only in accordance with the terms of this **Policy**. Once the Terminal Bonus is declared it is guaranteed to be paid by **Us** in accordance with the terms of the **Policy**.

2.4. Suicide Exclusion

If the **Insured's** death is due to suicide (whether sane or insane at the time) within one year from the **Date of Inception of the Policy**, **Our** liability to make payment under the **Policy** will be limited to refunding 80% of the total **Regular Premium** or **Single Premium** received under the **Policy**. **We** shall not be liable to pay any interest on this amount.

If the **Insured's** death is due to suicide (whether sane or insane at the time) within one year from the date of the last revival of the **Policy**, **Our** liability to make payment under the **Policy** will be limited to the higher of the **Surrender Value** or 80% of the total **Regular Premium** or **Single Premium** received under the **Policy**, provided that the **Policy** is in force. **We** shall not be liable to pay any interest on this amount.

3. Premium Payment Conditions

The following provisions do not apply if the Schedule specifies that the Premium Payment Type is Single Premium

3.1. Payment of Regular Premium

You must pay the **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 **Regular Premiums** to be paid by **You**.

3.2. Alteration of the Regular Premium Frequency

You may change the frequency of **Regular Premium** payments provided that **You** give **Us** a written request and make payment of the Alteration Charges listed in Part E. The change in frequency will be applied only from the **Policy Anniversary** following the date of **Your** request.

3.3. Grace Period

Regular Premium that is not received in full by its due date may be paid in full during the **Grace Period**. Upon the **Insured's** death during the **Grace Period**, the Death Benefit shall be payable in full.

3.4. Premium Discontinuance

- (a) If the Premium Payment Type as specified in the Schedule is Regular Pay or Limited Pay 10 years and the due **Regular Premium** for the first 3 **Policy Years** is not received in full during the **Grace Period**, the **Policy** will lapse and no benefits shall be payable under the **Policy** on the occurrence of the **Insured's** death or otherwise.
- (b) If the Premium Payment Term Type as specified in the Schedule is Limited Pay 5 years and the **Regular Premium** for the first 2 **Policy Years** has not been received and the due **Regular Premium** is not received in full during the **Grace Period**, the **Policy** will lapse and no benefits shall be payable under the **Policy** on the occurrence of the **Insured's** death or otherwise.

3.5. Reduced Paid-up Policy

If the **Regular Premium** has been received for at least the minimum periods specified in Clause 3.4 above but the due **Regular Premium** after the completion of this period is not received in full during the **Grace Period**, the **Policy** will become a Reduced Paid-up Policy. The following benefits will be payable when the **Policy** is a Reduced Paid-up Policy:

- (a) **Reduced Death Benefit: Upon the Insured's death when the Policy is a Reduced Paid-Up Policy, the Reduced Death Benefit available to the Nominee will be the sum of the following amounts:**
 - (i) The Reduced Death Sum Assured which is equal to the following amount :

$\text{Death Sum Assured} * (\text{Number of Annualized Premiums received} / \text{Number of Annualized Premiums payable during the Premium Payment Term}); \text{ and}$
 - (ii) All Simple Reversionary Bonuses accrued before the **Policy** was converted to a Reduced Paid-up Policy.

The **Nominee** may opt to receive the Reduced Death Benefit through either one of the following methods by giving **Us** written notice:

 - (i) **Option 1:** The **Nominee** may choose to receive the entire Reduced Death Benefit as a lump sum amount;
 - (ii) **Option 2:** The **Nominee** may choose to utilize the whole or a part of the Reduced Death Benefit to purchase an immediate annuity product from **Us** at the rate prevailing at the **Insured's** death.

No Simple Reversionary Bonus or Terminal Bonus shall accrue to the **Policy** while the **Policy** is a Reduced Paid-up Policy. All Simple Reversionary Bonuses that have accrued before the **Policy** was converted to a Reduced Paid-up Policy shall continue to vest in the **Policy**.

The **Policy** shall terminate with the payment of the Reduced Death Benefit.

(b) **Reduced Vesting Benefit**

If the **Insured** is alive on the **Vesting Date** when the **Policy** is a Reduced Paid-up Policy, the Reduced Vesting Benefit available to **You** will be the sum of the following amounts:

- (i) The Reduced Basic Sum Assured which is equal to the following amount:

Basic Sum Assured * (Number of **Annualized Premiums** received / Number of **Annualized Premiums** payable during the Premium Payment Term)

- (ii) All Simple Reversionary Bonuses accrued before the **Policy** was converted to a Reduced Paid-up Policy.

You may opt to receive the Reduced Vesting Benefit through one of the following methods by giving **Us** written notice:

- (i) **Option 1:** **You** may choose to utilize the whole Reduced Vesting Benefit to purchase an immediate annuity product from **Us** at the rate prevailing on the **Vesting Date** provided that this rate (once offered) will be guaranteed not to change for **Your** lifetime;
- (ii) **Option 2:** **You** may choose to receive a part of the Reduced Vesting Benefit amount as a lump sum amount (provided that this amount does not exceed the maximum amount specified under the Income Tax Act, 1961 or any other applicable laws or regulations in this regard) and utilize the remaining amount to purchase an immediate annuity product from **Us** at the rate prevailing on the **Vesting Date** provided that this rate (once offered) will be guaranteed not to change for **Your** lifetime;

- (c) **Surrender:** **You** may surrender the **Policy** in accordance with the surrender provisions in Part D.

POLICY SERVICING CONDITIONS

You are requested to refer to the **Policy Servicing Conditions** described below before making a request for **Policy servicing** to Us.

1. Free Look Period

You have a period of 15 days (30 days in case the **Policy** is sold to You through distance marketing) from the date of receipt of the **Policy** to review the terms and conditions of this **Policy**. If You have any objections to the terms and conditions, You may 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** or **Single Premium** (as may be applicable) 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 duty charges.

2. Procedure for Revival of a Lapsed/Reduced Paid-up Policy

A **Policy** that has lapsed or that has been converted to a Reduced Paid-up Policy in accordance with Part C may be revived during the **Revival Period** by giving Us written notice to revive the **Policy**, provided that:

- (a) Satisfactory evidence of insurability of the **Insured** in accordance with **Our** board approved underwriting policy is provided to Us at Your expense. We may impose extra premium for the continuance of the **Policy** in accordance with **Our** board approved underwriting policy;
- (b) The due **Regular Premium** and interest at the rate specified by Us is paid to Us in full. We may change the applicable interest rate from time to time with the approval of the **IRDA of India**;

3. Loan

Loans are not available under this **Policy**.

4. Surrender

We will pay the **Surrender Value** if the **Policy** is surrendered:

- (a) after the **Regular Premium** has been received in full for at least the minimum periods specified in Clause 3.4 of Part C above;
- (b) after the commencement of risk under the **Policy** if the **Schedule** specifies that the Premium Payment Type is **Single Premium**.

The **Policy** and all benefits under the **Policy** shall automatically terminate on the surrender of the **Policy**. The **Surrender Value** payable in accordance with the terms set out below, on surrender of the **Policy** is the higher of the Guaranteed Surrender Value and the Special Surrender Value which are calculated as follows:

- (a) **Guaranteed Surrender Value**: The Guaranteed Surrender Value is the minimum surrender value guaranteed to be paid by Us which is calculated in accordance with the table in **Appendix** to the **Policy**

- (b) **Special Surrender Value:** The Special Surrender Value is calculated by **Us** based on the Reduced Basic Sum Assured calculated in accordance with Clause 3.5 (b) of Part C above and the accrued Simple Reversionary Bonus which is discounted by the applicable special surrender value factor. The Special Surrender Value is not guaranteed and the special surrender value factors may be changed by **Us** from time to time with the approval of the **IRDA of India**. **You** may check the applicable special surrender value with **Us** before surrendering the **Policy**. If the **Policy** is surrendered in accordance with this Part D, **You** may opt to receive the Surrender Value through either one of the following methods by giving **Us** written notice:
- (a) **Option 1:** **You** may choose to utilize the whole **Surrender Value** to purchase an immediate annuity product from **Us** at the rate prevailing on the date of Surrender provided that this rate (once offered) will be guaranteed not to change for **Your** lifetime.
- (b) **Option 2:** **You** may choose to receive a part of the **Surrender Value** amount as a lump sum (provided that this amount does not exceed the maximum amount specified under the Income Tax Act, 1961 or any other applicable laws or regulations in this regard) and utilize the remaining amount to purchase an immediate annuity product from **Us** at the rate prevailing on the date of Surrender provided that this rate (once offered) will be guaranteed not to change for **Your** lifetime.

2. Claims Procedure

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

- (a) The original **Policy** document;
- (b) The claim form prescribed by **Us**, duly completed;
- (c) The official death certificate issued by a competent governmental authority;
- (d) First Information Report, police inquest report and a post-mortem report where the **Insured's** death is due to an unnatural cause;
- (e) Proof of title to the **Policy** where applicable;
- (f) **Nominee / Appointee** / legal heir identification and address proof as per regulatory requirements.

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

- (a) The **Policy** document.
- (b) The claim form prescribed by **Us**, duly completed;
- (c) The discharge voucher prescribed by **Us**, duly completed.

3. Termination of the Policy

The **Policy** shall be terminated on the occurrence of the earliest of the following:

- (a) Payment of the Death Benefit specified in Part C in full;
- (b) Upon settlement of Surrender Benefit of the **Policy**;

- (c) Upon settlement of the **Vesting Benefit** on the **Vesting Date**;
- (d) On the expiry of the **Revival Period** provided that the **Policy** has not been converted to a Reduced Paid-up Policy in accordance with Part C.

POLICY CHARGES

The following fees/charges are applicable under this **Policy**:

1. **Miscellaneous Fee:** This fee is payable for issuing a new **Policy** document if the original **Policy** document has been lost. The Miscellaneous Fee is presently Rs. 200 for each such request.

2. **Notices:**

Any notice, request direction or instructions given to **Us**, under this **Policy**, shall be in writing and delivered by hand, post, facsimile or from registered electronic mail ID to:

PNB MetLife India Insurance Company Ltd.,
Office: 'TechniplexComplex-1'
Unit No. 101, 1st Floor,
Veer Savarkar Flyover, Off S V Road,
Goregaon (West), Mumbai-400062
Maharashtra.
Toll Free Help line: 1-800-425-6969
Phone: 022-4179 0300 (8 am – 8 pm) / Fax 022-4023 1225

Email: indiaservice@pnbmetlife.co.in / Web: www.pnbmetlife.com

Similarly, any notice, direction or instruction to be given by **Us**, under the **Policy** shall be in writing and delivered by hand, post, courier, facsimile or registered electronic mail ID to the most recent contact details as available in **Our** records.

You are requested to communicate any change in address, immediately, to enable **Us** to serve **You** promptly.

GENERAL TERMS & CONDITIONS

The following general terms and conditions are applicable to Your Policy.

If You wish to change the **Nominee**, assign the **Policy** or update **Your/Nominee's** address or other contact details in **Our** records, **You** should do so only through the forms prescribed by **Us** for these purposes. These forms are available at **Our** offices or may be obtained from **Your** financial advisor.

1. **Nomination:**

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 39 is enclosed as **Annexure** to this **Policy** for your reference.

2. **Assignment:**

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 38 is enclosed as **Annexure** to this **Policy** for your reference.

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.

4. **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.

5. **Section 45 of the Insurance Act, 1938**

1. No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy i.e. from the date of commencement of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of life insurance maybe called in question at any time within three years from the date of commencement of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud; provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured, the grounds and materials on which such decision is based. For the purposes of this sub-section, the expression 'fraud' means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a. the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and

d. Any such act or omission as the law specifically declares to be fraudulent.

Mere silence as to facts likely to affect the assessment of risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.

3. Notwithstanding anything contained in sub section 2, no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the misstatement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer; provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive. A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.
4. A policy of life insurance may be called in question at any time within three years from the date of commencement of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued; provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based. In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on ground of fraud, the premiums collected on the policy till date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation. The mis-statement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact, no life insurance policy would have been issued to the insured.
5. 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.
6. **Fraud, Misrepresentation and Forfeiture:** Fraud, Misrepresentation and Forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in **Annexure** for your reference
7. **Proof of Age**
 - (a) 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:
 - (i) If the actual age proves to be higher than what is stated in the **Application**, the **Basic Sum Assured** will be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated. The **Policy** will continue to be in force;
 - (ii) If the actual age proves to be lower than what is stated in the **Application**, the premium paid in excess will be refunded to **You** without interest or may be adjusted towards future premium at **Our** sole discretion. The **Policy** will continue to be in force.

- (b) 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** upon payment of the **Surrender Value**.

8. **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 Miscellaneous Fee specified in **Part E**. Upon the issue of a duplicate **Policy**, the original will cease to have any legal force or effect.

9. **Travel, Residence & Occupation**

This **Policy** does not impose any restrictions as to travel, residence or occupation.

10. **Governing Law & Jurisdiction**

The terms and conditions of the Group Policy shall be governed by and be interpreted in accordance with Indian law and all disputes and differences arising under or in relation to the Group Policy shall be subject to the sole and exclusive jurisdiction of the courts situated in Mumbai.

11. **Our Address for Communications**

All notices and communications in respect of this **Policy** shall be addressed to **Us** at the following address:

PNB MetLife India Insurance Company Ltd.,
Office: 'Techniplex Complex-1'
Unit No. 101, 1st Floor,
Veer Savarkar Flyover, Off S V Road,
Goregaon (West), Mumbai-400062
Maharashtra.

GRIEVANCE REDRESSAL MECHANISM & OMBUDSMAN DETAILS

Grievance Redressal Mechanism

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

PNB MetLife India Insurance Company Ltd.,

Office: 'Techniplex Complex-1'
Unit No. 101, 1st Floor,
Veer Savarkar Flyover, Off S V Road,
Goregaon (West), Mumbai-400062
Maharashtra.

Toll Free Help line: 1-800-425-6969
Phone: 022-4179 0300 (8 am – 8 pm)
Fax 022-4023 1225

Email: indiaservice@pnbmetlife.co.in

Web: www.pnbmetlife.com

Please address **Your** queries or complaints to **Our** customer services department, and **Your** grievances to **Our** 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** queries or complaints or 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**.

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 Authority by any of the following means for resolution:

IRDA of India Grievance Call Centre (IGCC)

Toll Free No.: 155255

You can register your complaint online at <http://www.igms.irda.gov.in>

You can write or fax your complaints to

Consumer Affairs Department

Insurance Regulatory and Development Authority of India

9th Floor, United India Towers, Basheerbagh, Hyderabad – 500 029, Andhra Pradesh

Fax No.: +91-40-6678 9768

E-mail ID: complaints@irda.gov.in

In case **You** are not satisfied with **Our** decision/resolution of the **Company**, **You** may approach the insurance ombudsman at the address in the list of ombudsman below, if **Your** grievance pertains to:

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

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

As per Rule 13(3) of the Redress of Public Grievances Rules 1998, the complaint to the insurance ombudsman can be made:

- (a) Only if the grievance has been rejected by the grievance redress machinery of the Insurer;
- (b) Within a period of one year from the date of rejection by the insurer; and
- (c) If it is not simultaneously under any litigation.

List of Insurance Ombudsman

CONTACT DETAILS	JURISDICTION
AHMEDABAD Sh. P.Ramamoorthy Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:- ins.omb@rediffmail.com	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
BENGALURU Shri. M. Parshad Office of the Insurance Ombudsman, Jeevan Mangal Bldg., 2nd Floor, Behind Canara Mutual Bldgs., No.4, Residency Road, Bengaluru – 560 025. Tel.: 080 - 22222049 Email: insombudbng@gmail.com	New Centre
BHOPAL Sh.Raj Kumar Srivastava Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal – 462 011. Tel.:- 0755-2769200/201/202 Fax:- 0755-2769203 Email:- bimalokpalbhopal@gmail.com	States of Madhya Pradesh and Chattisgarh.
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461/2596455 Fax:- 0674-2596429 Email:- ioobbsr@dataone.in	State of Orissa.
CHANDIGARH Sh.Manik B.Sonawane Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/5861/6468 Fax:- 0172-2708274 Email:- ombchd@yahoo.co.in	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.

<p>CHENNAI Sh. Virender Kumar Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333678/664/668 Fax:- 044-24333664 Email:-chennaiinsuranceombudsman@gmail.com</p>	<p>State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).</p>
<p>DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23239611/7539/7532 Fax:- 011-23230858 Email:-iobdelraj@rediffmail.com</p>	<p>States of Delhi and Rajasthan.</p>
<p>GUWAHATI Sh.D.C.Choudhury Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361-2132204/2131307/2132205 Fax:- 0361-2732937 Email:- ombudsmanghy@rediffmail.com</p>	<p>States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>HYDERABAD Sh. G.Rajeswara Rao Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-23325325/23312122 Fax:- 040-23376599 Email:-insombudhyd@gmail.com</p>	<p>States of Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of the Union Territory of Pondicherry.</p>
<p>Jaipur Shri. Ashok K. Jain Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - Fax: 0141 -</p>	<p>New Centre</p>
<p>KOCHI Office of the Insurance Ombudsman, 2nd Floor, CC 27 / 2603, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358734/759/9338 Fax:- 0484-2359336 Email:- iokochi@asianetindia.com</p>	<p>State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.</p>
<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700 072. TEL : 033-22124346/22124339</p>	<p>States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.</p>

<p>Fax : 033-22124341 Email:-insombudsmankolkata@gmail.com</p>	
<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2201188/31330/1 Fax:- 0522-2231310 Email:-insombudsman@rediffmail.com</p>	<p>States of Uttar Pradesh and Uttaranchal.</p>
<p>MUMBAI Sh.A.K.Dasgupta Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106928/360/6552/6960 Fax:- 022-26106052 Email:-ombudsmanmumbai@gmail.com</p>	<p>States of Maharashtra and Goa.</p>
<p>Pune Shri. A. K. Sahoo Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 2nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 - Fax: 020 - Email:</p>	<p>New Centre</p>