

PNB MetLife Goal Ensuring Multiplier (UIN:117L133V03)
Individual, Unit linked, Non-participating, Life Insurance Plan

1. Part A

1.1. Welcome Letter

[Name of the policyholder]
[Father/husband name]
[Address]
[Mobile number]
<Policy No> <Sourcing Branch>

Date: dd-mm-yyyy

Dear Mr/Ms. <<Policyholder's Name >>, (Client ID: XXXXXX)

[For Smart Child Option following text would be displayed]

Welcome to the PNB MetLife family! Thank you for choosing a PNB MetLife product for <<Child's Name>> who aspires to be a <<Engineer/Doctor/Business Professional/Astronaut/ Others, etc.>> in the years to come.

At PNB MetLife, we shall ensure that your & <<Child's Name(s)>> dream is fulfilled, and we are committed to offering you & your family the best services always.

[For all other Options following text would be displayed]

Welcome to the PNB MetLife family! Thank you for choosing a PNB MetLife product and showing your confidence in us. At PNB MetLife, we value your patronage and are committed to offering you & your family the best services always.

[Generic for all options]

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

This booklet contains your Policy Document, Customer Information Sheet along with other related information, including a copy of your Proposal. Please preserve this document as it would be required if the need arises.

Free look Provision: Please go through the terms and conditions of your Policy carefully. If you have any objections to the terms and conditions of your Policy, you may cancel the Policy by giving a written notice to us within 30 days beginning from the date of receipt of the Policy Document, whether received electronically or otherwise, stating reasons for Your objection and You will be entitled to an amount equal to non-allocated premiums plus charges levied by cancellation of Units plus the Fund Value at the date of cancellation after deducting proportionate risk premium for the period of cover and the expenses, if any, incurred by Us on medical examination, and stamp duty charges.

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 sourcing details for your policy are mentioned below.

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Channel	<<XX>>		
Name	<<Valued Advisor>>	Code	<<XXXXXX>>
E-Mail ID	<<valuedadvisor@pnbmetlife.co.in>>	Mobile / Landline No.	<<XXXXXXX>> >

We look forward to being your partner in this wondrous journey of life.

Yours Sincerely,
PNB MetLife India Insurance Co. Ltd.

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

In case of any queries / concerns, You can reach Us at:			
Call us at 1800-425-6969 (Toll Free) (8am -8pm)	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

Stamp duty of Rs. XXX.XX paid to Government of Maharashtra through consolidated Stamp Duty via
Challan No. XXXXXXXX

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1.2. Policy Preamble

PNB MetLife Goal Ensuring Multiplier
Individual, Unit-linked, Non-participating, Life Insurance plan

In this Policy, all investment risks in the investment portfolio are borne by you

This is a contract of insurance between you and PNB MetLife India Insurance Company Limited. This contract of insurance has been enacted on receipt of the premium deposit and is based on the details in the Proposal 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(s) or error(s), please return the Policy document to us in order that We may rectify it.

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

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

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CUSTOMER INFORMATION SHEET/KNOW YOUR POLICY

This document provides key information about your policy. You are also advised to go through your policy document.

S. No.	Title	Description	Policy Clause Number
1	Name of Insurance Policy	PNB MetLife Goal Ensuring Multiplier (UIN 117L133V03)	
2	Policy Number	<<Policy Number from LA>>	
3	Type of Insurance Policy	Individual, Unit-Linked, Non-Participating, Life Insurance Plan	
4.	Basic Policy Details	<ul style="list-style-type: none"> • Plan Option – <<>> • Sum Assured – Rs. <<>> • Policy Term – <<>> years • Premium Payment Term – <<>> years • Frequency of premium payment – <<>> • Mode of premium payment – <<>> • Instalment Premium – Rs. <<>> • Maturity Benefit = Fund Value 	Policy Schedule
5	Policy Coverage / Benefits Payable	<p>The policy offers four Plan Options, and Your chosen option is displayed in Policy Schedule</p> <p>Policy Benefits & Options</p> <p>Wealth Option – Death & Maturity Benefit</p> <p>Wealth + Care – Death & Maturity Benefit</p> <p>Goal Assured – Death & Maturity Benefit</p> <p>Income Assured – Death & Maturity Benefit</p> <p>Smart Child – Death & Maturity Benefit</p> <p>Other policy benefits</p> <p>Waiver of Premium on Death</p> <p>Waiver of Premium Benefit on Critical Illness (WOP on CI)</p> <p>Lock in Period – 5 years</p>	<p>Policy Schedule</p> <p>3.1</p> <p>3.1.1</p> <p>3.1.2</p> <p>3.1.3</p> <p>3.1.4</p> <p>3.1.5</p> <p>3.2</p> <p>3.1.3.b, 3.1.4.b</p> <p>3.1.2</p> <p>Part B</p>
6	Options available (in case of Linked Insurance Products)	<p>Partial Withdrawal</p> <p>Top –up Provision</p> <p>Switches</p> <p>Premium Redirection</p> <p>Auto Foreclosure</p>	<p>4.7</p> <p>4.8</p> <p>4.5</p> <p>4.6</p> <p>4.11</p>
7	Option available (in case of Annuity product) – Not applicable		
8	Riders opted, if any – None		
9.	Exclusions	<p>Exclusions applicable to Death Benefit under Wealth and Wealth+Care options: Death caused due to Suicide within first 12 months.</p> <p>Exclusions Applicable only to critical illness benefit under Wealth + Care Option:</p> <ul style="list-style-type: none"> • Disease Specific Exclusions • Critical Illness Exclusions 	<p>6.10</p> <p></p> <p>3.1.2</p> <p>3.1.2</p>

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10	Waiting period	WOP Benefit under Wealth + Care option – 90 days from Date of Commencement of Risk or the date of the last Revival of the Policy, whichever is later	Part B, 3.1.2.b
11	Grace Period	15 days for Monthly and 30 Days for other frequency	Part B, 3.3.2
12	Freelook Period	30 days	Welcome Letter, 4.1
13	Lapse, paid-up and revival of the Policy	<p>Lapse: Risk cover under this policy shall cease if Premium not paid within the Grace Period and policy moves into discontinuance state.</p> <p>Revivals: Lapsed policy can be revived within a period of 3 years from the date of first unpaid premium by paying all outstanding premium along with interest, if any</p> <p>Reduced Paid-Up Value: Upon expiry of the Grace Period, in case of Discontinuance of the Policy due to non-payment of Premium after the Lock In Period, the Policy shall be converted into a reduced Paid up Status</p>	4.2 4.4 4.2.2
14	Policy Loan, if applicable –	Not applicable	
15	Claims / Claims Procedure	<ul style="list-style-type: none"> • Turn Around Time (TAT) for claims settlement and brief procedure - Turn Around Time (TAT) for claims settlement will be in line with the Authority's guidelines/circular issued from time to time and as displayed on the Company's website. • Helpline/Call Centre number - 1800 425 6969 (Toll-free) • Contact details of the insurer - 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062. • Link for downloading claim form and list of documents required including bank account details. - You can download the claim form from the following link https://www.pnbmetlife.com/downloads/claims-forms/english.html 	6.5
16	Policy Servicing	<ul style="list-style-type: none"> • Turn Around Time (TAT) <ul style="list-style-type: none"> ○ Financial- 15 calendar days ○ Non Financial – 10 calendar days ○ Free Look Processing – 7 calendar days • Helpline/Call Centre number - 1800 425 6969 (Toll-free) • Contact details of the insurer - 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062. • Link for downloading applicable forms and list of documents required including bank account details - https://www.pnbmetlife.com/downloads/serviceform/english.html 	6.17
17	Grievances / Complaints	<p>Contact details of Grievance Redressal Officer of the Insurer - For any complaint/grievance, approach any of our following touch points:</p> <ul style="list-style-type: none"> • Call 1800-425-69-69 (Toll free) • Email at Indiaservice@pnbmetlife.co.in • Write to our Grievance Redressal Department 	7

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		<p>PNB MetLife India Insurance Co. Ltd, Unit no. 302, 3rd floor, Tower-3, Worldmark, Village Maidawas, Sector 65, District Gurugram, Haryana – 122018</p> <ul style="list-style-type: none">• Online through Our website www.pnbmetlife.com• Our nearest PNB MetLife branch across the country <p>For any escalation with the resolution provided by any of the above touch points, you may, write to our Grievance Redressal Officer at gro@pnbmetlife.co.in</p> <ul style="list-style-type: none">• Link for registering the grievance with the insurer’s portal - https://www.pnbmetlife.com/grievance-cell/grievance-redressal.html• Contact details of Ombudsman: Please refer to https://www.cioins.co.in/Ombudsman for a list of updated Insurance Ombudsman	
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Declaration by the Policy Holder;
I have read the above and confirm having noted the details.

Place:

Date:

(Signature of the Policy Holder)

Note:

In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.

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1.3. Policy Schedule

Name of the Plan	PNB MetLife GOAL ENSURING MULTIPLIER
Nature of the Plan	Individual, Unit-linked, Non-participating, life insurance plan
UIN	117L133V03
Plan Option	<<>>

Proposal number		Policy number		Date of issue		Issuing office	
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1. Details of the Policyholder and Life Assured

Name of Policyholder		Gender		Date of Birth	
Name of Life Assured		Gender		Date of Birth	
Name of Life Assured (Applicable for Joint Life Variant only)		Gender		Date of Birth	
Address of Policyholder					
Telephone Number					
Mobile Number					
Age admitted of the Life Assured	<Yes/No>				

2. Policy Benefits

Annualized Premium (Rs)	Sum Assured (Rs.)
<<XX>>	<<XX>>

3. Contract Details

Date of Commencement of Risk	<<DD MM YY>>	Premium Due Date	<<DD MM YY>>
Policy Anniversary date	<<DD MM >>	Premium Payment Term	<<PPT year(s)>>
		Pay Type	<SP/RP/LP>

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Frequency of premium payment	<< >>	Last Installment Premium due date	align="center"><<DD MM YY>>
Policy Currency	INR (Indian Rupee)		
Maturity Date	<<DD MM YY>>	Instalment Premium	Rs.<<>>
Policy term	<<PT>> years	Goods & Service Tax Rate	<<X%>>

4. Details of Agent/Intermediary

Name	
License/Registration number	
Phone number	
Address	
Email address	

Details of Sales Personnel (for direct sales only):	
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Special provisions/options (if any)	
--------------------------------------------	--

5. Investment & Fund Details

Fund Management Strategy	<<Self-managed /Systematic Transfer/ Life-stage >>Strategy
Fund Name	Proportion of fund
<< >>	<< >>
<< >>	<< >>
<< >>	<< >>
<< >>	<< >>
<< >>	<< >>
<< >>	<< >>

6. Nominee details

Name(s) of the Nominee	Relationship with Life Assured	Gender	Age	Share(s) %
1) <<Name of nominee>>	<<Relation>>	<<>>	<<>>	<<Percentage>> >
2)				
3)				

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4)				
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7. Appointee/Guardian details (Only in case Nominee is less than 18 years of Age)

Appointee/Guardian name	Relationship with Nominee	Gender	Age of the Appointee/Guardian
<<Name off appointee>>	<<Relation>>	<<◇>>	<<Age>>

8. E-Policy Document

Your soft copy of Policy Document is available in the customer portal. You can access through www.pnbmetlife.com > **Customer login** > **Provide user ID and password** (for existing customer), else click **New User** (for new customer)

SAMPLE

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2. Part B

2.1. 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.

Age	Age as on the last birthday, i.e. the age of the Life Assured in completed years as on Date of Commencement of the Policy and is as shown in the Schedule
Allocation	The process of allocating premium to create units, at the prevailing unit price, in the segregated funds offered under the linked insurance product, as and when the premiums are received or switches from one fund to another fund are made.
Annualized Premium	The Premium amount stated in the Policy Schedule, which is payable in a Policy Year, excluding the taxes, rider premiums and underwriting extra premium on riders, if any, charged by Us.
Appointee	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
BAUP	PNB MetLife's Board Approved Underwriting Policy
Benefits	The Waiver of Premium Benefit, Death Benefit, Monthly Income Benefit, Maturity Benefit, or any other benefit applicable in the terms and conditions of this Policy
Benefit Illustration	An Annexure along with the Policy Schedule that illustrates the premiums, guarantees, returns, benefits and values of the proposed policy. This Benefit Illustration complies with IRDAI Regulations and contains clear disclosure of both guaranteed and non-guaranteed benefits, if any, of the Policy
Charges	Policy charges which are applicable under the Policy that are listed and shown in Part E

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Claimant	Either the Life Assured or the Policyholder or the Nominee or the assignee or the legal heir of the Life Assured / Policyholder as the case may be
Company/Us/We/Our	PNB MetLife India Insurance Company Limited
Date of Commencement of Risk	The date on which the risk under the Policy, comes into effect and is as specified in the Schedule. The commencement of risk cover on the Life Assured shall depend on the Age of the Life Assured on commencement of the Policy.
Date of commencement of the Policy	The same as the Date of commencement of Risk, on which this Policy is issued after We have accepted the risk under the Application.
Death Benefit	The benefit, which is payable on death of life assured, as stated in the policy document.
Discontinuance	The state of the Policy arising out of the Surrender of the Policy or on non-payment of the premium due before the expiry of the grace period.
Discontinued Policy Fund	The segregated fund that is set aside by Us and is constituted by the fund value, as applicable, of all the policies discontinued during the Lock-in Period. The details of the Discontinued Policy Fund are described in Part E .
Fund Value	This refers to the Unit Fund Value which is the summation of Units in each segregated fund multiplied by the Net Asset Value (NAV) for respective segregated fund.
Grace Period (for other than single premium policies)	The time granted by Us from the due date for the payment of Premium, without any penalty or late fee, during which time the Policy is considered to be in force with the risk cover without any interruption, as per the terms & conditions of the Policy. The Grace Period for payment of the Premium for all types of life insurance policies shall be 15 days, where the Policyholder pays the premium on a monthly basis and 30 days in all other cases.

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In-force Status	A condition during the term of the Policy, wherein the coverage of risk on the life of the Life Assured is subsisting and You have paid all the due Installment Premiums
Installment Premium	The amount stipulated in the Schedule and paid at regular intervals (yearly/half yearly/ or monthly mode as shall be applicable) by You for the chosen Premium Payment Term as consideration for acceptance of risk and Benefits specified as such in the Policy Document
Insured	The person insured as named in the Policy Schedule
IRDAI	The Insurance Regulatory and Development Authority of India
Life Assured	The person(s), named as such in the Schedule, on whose life(s), the insurance cover is affected in the terms of this Policy
Limited pay	Premiums need to be paid regularly for a limited portion of the Policy Term
Lock-in Period	The period of five consecutive completed Policy Years from the Date of Commencement of the Policy, during which the proceeds of the policies cannot be paid by Us to the Policyholder or to the Life Assured as the case may be, except in the case of death or upon the happening of any other contingency covered under the Policy.
Maturity Benefit	The Fund Value which is payable on maturity i.e. at the end of the Policy Term, as stated at the inception of the Policy, as stated in this Policy document.
Maturity Date	The date specified in the Schedule on which the Maturity Benefit is payable to You
Medical Practitioner	A person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license. Such Medical Practitioner is not Member's Spouse, Father (including step father) or Mother (including step mother), Son (including step son), Son's wife, Daughter, Daughter's husband, Brother

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	(including step brother) and Sister (including step sister) or Life insured / policyholder under this policy.
Net Asset Value/NAV	Price per unit of the Segregated Fund
Nominee	The person(s) nominated, under Section 39 of the Insurance Act, 1938, as amended from time to time, by the Policyholder under this Policy and is (are) and named and authorized in the Policy Document to receive the claim benefit payable under this Policy.
Non-Participating	The Policy is not entitled to share in surplus (profits) during the term of the policy.
Number of Units	A number by which the Net Asset Value of a Fund is notionally divided for the purpose of calculating the benefits of unit-linked policies issued by the Company
Paid-up Benefit	The amount payable on the occurrence of events, as specified under the Policy, when the Policy is in Paid-up Status
Paid-up Status	A condition during the Policy Term, wherein the Installment Premiums have been paid in full at least before the expiry of the Lock-in Period and the remaining due Installment Premiums have not been paid, rendering the Policy to continue at a reduced level of Benefits, as specified under the Policy.
Paid-up Sum Assured	Sum Assured multiplied by the total number of Installment Premiums paid to the number of Installment Premiums payable as per the terms and conditions of the Policy.
Partial Withdrawal	Any amount withdrawn partially out of unit fund by the policyholder during the term of the policy.
Policy	The PNB MetLife GOAL ENSURING MULTIPLIER, along with the Schedule and Annexures, which is the evidence of the contract between Us and You
Policy Anniversary	The start date of every subsequent Policy Year

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Policy Document	This document, any endorsements issued by us, the Policy Schedule, the Annexures and the Proposal Form.
Policy Term	The entire term of the Policy as specified in the Schedule
Policy Year	A period of 12 consecutive months starting from the date of commencement of the Policy as stated in the Schedule and ending on the day immediately preceding the following anniversary date and each subsequent period of 12 consecutive months thereafter
Premium Payment Term	The period or the term of the Policy during which You are required to pay the premiums with respect to the Policy, to Us
Premium Redirection	An option which allows You to modify the allocation of the amount of renewal premium to various segregated funds available under this Policy.
Proposal Form	“Proposal form” means a form to be filled in by the prospect in physical or electronic form , for furnishing the information including material information, if any, as required by the insurer in respect of a risk, in order to enable the insurer to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted;
Redemption	Cancellation of Units at the prevailing NAV of the Funds offered in this policy, in case of partial withdrawals, Smart Withdrawal Facility (SWF), switches, surrender, maturity etc.
Regulation	The laws and regulations as in effect from time to time and applicable to this Policy, including without limitation, the regulations and directions issued by the IRDAI from time to time

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Revival	Restoration of the Policy, which was discontinued due to the non-payment of Premium, with all the benefits mentioned in the Policy Document, with or without Rider benefits if any, upon the receipt of all the Premiums due and other charges/late fee if any, during the Revival Period, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the Insured or Policyholder on the basis of the information, documents and reports furnished by the Policyholder, in accordance with the Board approved underwriting policy.
Revival Period	A period of 3 consecutive complete years from the date of first unpaid Premium.
Schedule	The attached Schedule that provides Your Policy Benefits, the terms of the contract and details provided by You, along with all its annexes, issued by Us for this Policy. The Schedule also includes any amendments to the attached Schedule which may be issued from time to time
Segregated Fund	Funds earmarked under linked insurance business. The Segregated fund available under the Policy as specified in Part E.
Sum Assured	The absolute amount specified in the Schedule which is the minimum amount assured to be paid on the death of the Life Assured(s).
Surrender	The complete withdrawal or termination of the entire Policy contract
Surrender Value	An amount, if any, that becomes payable on surrender of a policy during its term, in accordance with the terms and conditions of the policy.
Switches	The facility allowing You to move from one segregated fund, either wholly or in part, to other segregated fund(s) amongst the segregated funds offered as per the terms and conditions of the policy as set out in Part D
Total Fund Value	This is equal to the sum of the Fund Value and the Top-Up Fund Value under this Policy on the relevant Valuation Date.

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Total Premiums Paid	Total of all the premiums received under the base product including top-ups premium paid, if any.
Top UP Fund Value	The total value of the Units at a point of time in a segregated fund for Top Up Premiums received i.e. total number of Units under a segregated fund multiplied by the Net Asset Value (NAV) per unit of that fund as at the Relevant Date.
Top- Up Premium	This an amount of premium that is paid by the policyholders at irregular intervals besides basic regular premium payments or single premium stated in the contract and is treated as single premium for all purposes.
Unit	A specific portion or part of the underlying Segregated Fund which represents Your entitlement in such funds.
Unit Account	The notional accounts that We administer in which Your Units pertaining to Premium are allocated or redeemed.
Valuation Date	The date on which the assets to which a Segregated Fund is/are referenced, are valued and the date on which the Net Asset Value is determined.
Waiting Period	.For the waiver of premium (WOP) benefit under Wealth + Care option there will be a waiting period of 90 days for the Date of Commencement of Risk or the date of the last Revival of the Policy, whichever is later during which waiver of premium benefit is not payable. If a claim occurs for the WOP benefit within the waiting period, the policy would terminate and the fund value would be paid out.
You/Your/Proposer	The Policyholder named in the Schedule of this Policy

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3. Part C

3.1. Plan Options & Policy Benefits

The Policy offers multiple benefits as described herein, provided that the Policy is In-force Status and the events insured occur within the Policy Term. At inception of Your Policy, You can choose between the various Plan Options described in the table below based on Your needs.

The Plan Option In Force for You is specified in the Policy Schedule. Once chosen, the Plan Option cannot be altered throughout the Policy Term.

S. No.	Plan option name	Insured Benefits				
		Death Benefit	Waiver of Premium on Death	Waiver of Premium on Critical Illness	Maturity Benefit	Death benefit settlement
3.1.1.	Wealth	Life Assured is covered	<i>Not available</i>	<i>Not available</i>	Available	Lumpsum
3.1.2.	Wealth + Care	Life Assured is covered	<i>Not available</i>	Life Assured is covered	Available	Lumpsum
3.1.3	Goal Assured	Life Assured is covered	Life Assured is covered	<i>Not available</i>	Available	Lumpsum
3.1.4	Income Assured	Life Assured is covered	Life Assured is covered	<i>Not available</i>	Available	Lumpsum and Income
3.1.5	Smart Child	Life Assured is covered	<i>Policyholder is covered</i>	<i>Not available</i>	Available	Lumpsum

Detailed terms & conditions of your chosen plan:

[Dynamic Field 3.1.1 – 3.1.5- The relevant option chosen by the customer would only be displayed in production]

3.1.1. Wealth Option [To be displayed only when Wealth Option is Chosen]

Where **Single life** is opted and In Force under the Policy as specified in the Schedule, the following Benefits shall be payable

a) Death Benefit

In the event of death of Life Assured, We will pay the highest of the following amounts to the Nominee/Policyholder/ Legal Heir as may be applicable, provided that the Policy is in In-Force Status on the date of the Life Assured's death:

- The **Fund Value** as on the date of intimation of death
- The **Sum Assured** after deducting any Partial Withdrawals and/or payouts under Smart Withdrawal Facility (SWF) made during the two-year period immediately preceding the date of death of the Life Assured.

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- 105% of the total Premiums received less any Partial Withdrawals and/or payouts under Smart Withdrawal Facility (SWF) made during two-year period immediately preceding the date of death of the Life Assured.

In addition to the above, where Top -Up Premiums are availed, in the event of death of Life Assured, We will pay the highest of the following amounts to the Nominee /Policyholder/ Legal Heir as may be applicable:

- Top Up Fund Value as on the date of intimation of death
- Top Up Sum Assured
- 105% of the total Top up Premiums paid up to the date of death

Partial Withdrawals made from the top up fund shall not be deducted for the purpose of determining the death benefit.

With the payment of the death benefit the policy shall immediately and automatically terminate.

b) Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in In-force Status and all due Installment Premiums are paid, We will pay the Maturity Benefit which is equal to the Total Fund Value in the Unit Account determined using the Net Asset Value on the Maturity Date and all rights, benefits and interests under this Policy shall immediately and automatically terminate.

Where **Joint lives** (*Available with Single premium Option only*) is opted and In Force under the Policy as specified in the Schedule, the Death Benefit will be payable as follows:

- a. In the event of first death (of either of the two Life Assureds), an amount equal to the excess (if any) of 1.25 times the Single Premium and the Fund Value as on the date death of the Life Assured will be added to the Policy, and the Policy will continue with benefits payable on Surrender and Maturity until the death of the surviving Life Assured.
- b. The surviving Life Assured shall have either of the following options:
 - Fully withdraw the Fund Value after deducting Lump Sum Mortality Charge (*calculated as present value of the future mortality charges discounted at 5%.*) from the Fund Value towards future mortality cover to be provided to the surviving Life Assured; OR
 - Not withdraw any amount and continue the Policy with the coverage as per the Policy terms and conditions till the Maturity Date.
- c. Upon the occurrence of the second death (of the surviving Life Assured) during policy term:
 - i. where the surviving Life Assured has opted to withdraw the Fund Value, We shall pay Death Benefit of 10 times the Single Premium, and the Policy shall immediately and automatically terminate.
 - ii. where the surviving Life Assured has opted to continue with the Fund Value, We shall pay Death Benefit higher of:
 - Fund Value at the date of intimation of death
 - 10 times the Single Premium less all Partial Withdrawals made during the two years period immediately preceding the date of death of the Life Assured
 - 105 percent of the total premiums received up to the date of death less all Partial Withdrawals made during the last two years immediately preceding the date of death of the Life Assured

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- d. The Policy immediately and automatically terminates on payment of Death benefit on second death.
- e. Upon simultaneous death of both lives, We shall pay Death Benefit higher of:
 - Fund Value as on the date of intimation of death
 - 10 times the Single Premium less all Partial Withdrawals made during the two years period immediately preceding the date of death of the Life Assured(s)
 - 105 percent of the total premiums received up to the date of death less all Partial Withdrawals made during the last two years immediately preceding the date of death of the Life Assured
- f. On survival of both the lives till the end of the Policy Term, provided the Policy is in In-force Status, We will pay the Maturity Benefit which is equal to the Total Fund Value in the Unit Account determined using the Net Asset Value on the Maturity Date and all rights, benefits and interests under this Policy shall immediately and automatically terminate.

3.1.2. Wealth + Care Option (Available with Limited & Regular Pay only) **[To be displayed only when Wealth + Care Option is Chosen]**

a) Death Benefit

In the event of death of Life Assured, We will pay the highest of the following amounts to the Nominee/Policyholder/ Legal Heir as may be applicable, provided that the Policy is in In-Force Status on the date of the Life Assured's death:

- The **Fund Value** as on the date of intimation of death
- The **Sum Assured** after deducting any Partial Withdrawals made during the two-year period immediately preceding the date of death of the Life Assured.
- 105% of the total Premiums received less any Partial Withdrawals made during two-year period immediately preceding the date of death of the Life Assured.

In addition to the above, where Top -Up Premiums are availed, in the event of death of Life Assured, We will pay the highest of the following amounts to the Nominee /Policyholder/ Legal Heir as may be applicable:

- Top Up Fund Value as on the date of intimation of death
- Top Up Sum Assured
- 105% of the total Top up Premiums paid up to the date of death

Partial Withdrawals made from the top up fund shall not be deducted for the purpose of determining the death benefit.

With the payment of the death benefit the policy shall immediately and automatically terminate.

b) Waiver of Premium Benefit on Critical Illness (WOP on CI)

Under this benefit for a In Force policy, in the event that the Life Assured is first diagnosed with any of the following Critical Illness after the **Waiting Period** of 90 days and during the Premium Payment Term and provided that the Life Assured survives 30 days from the date of diagnosis, then any future Installment Premiums that would otherwise have been payable under the Policy shall be waived and We shall continue to allocate Units to the Policy equivalent to the last Installment Premium received at each future premium due date. The Policy shall continue to remain in In-force Status with full benefits as if the Installment Premiums are being received as and when due. In case of diagnosis of the Critical Illness occurs within the Waiting Period, We shall pay the Fund Value as available on the date of intimation of diagnosis of the Critical Illness and the Policy will immediately and automatically terminate.

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- Cancer of Specified Severity
- First Heart Attack – of specified severity
- Open Chest CABG
- Kidney Failure Requiring Regular Dialysis
- Stroke resulting in Permanent Symptoms

Detailed Description of covered critical illnesses

1) First Heart Attack – Of Specified Severity

The first occurrence of heart attack or myocardial infarction, which means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area. The diagnosis for Myocardial Infarction will be evidenced by all of the following criteria:

- a history of typical clinical symptoms consistent with the diagnosis of Acute Myocardial Infarction (for e.g. typical chest pain)
- new characteristic electrocardiogram changes
- elevation of infarction specific enzymes, Troponins or other specific biochemical markers.

The following are excluded:

- A rise in cardiac biomarkers or Troponin T or I in absence of overt ischemic heart disease OR following an intra-arterial cardiac procedure;
- Other acute Coronary Syndromes
- Any type of angina pectoris

2) Open Chest CABG

The actual undergoing of heart surgery to correct blockage or narrowing in one or more coronary artery(s), by coronary artery bypass grafting done via a sternotomy (cutting through the breast bone) or minimally invasive keyhole coronary artery bypass procedures. The diagnosis must be supported by a coronary angiography and the realization of surgery has to be confirmed by a cardiologist.

The following are excluded:

- Angioplasty and/or any other intra-arterial procedures

3) Cancer of specified severity

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy. The term cancer includes leukemia, lymphoma and sarcoma.

The following are excluded –

- All tumors which are histologically described as carcinoma in situ, benign, premalignant, borderline

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malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN – 2 and CIN-3.

- Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- Malignant melanoma that has not caused invasion beyond the epidermis;
- All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- Chronic lymphocytic leukaemia less than RAI stage 3
- Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,
- All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

4) Kidney failure requiring regular dialysis

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner.

5) Stroke resulting in permanent symptoms

Any cerebrovascular incident producing permanent neurological sequelae. This includes infarction of brain tissue, thrombosis in an intracranial vessel, haemorrhage and embolisation from an extracranial source. Diagnosis has to be confirmed by a specialist medical practitioner and evidenced by typical clinical symptoms as well as typical findings in CT Scan or MRI of the brain. Evidence of permanent neurological deficit lasting for at least 3 months has to be produced.

The following are excluded:

- Transient ischemic attacks (TIA)
- Traumatic injury of the brain
- Vascular disease affecting only the eye or optic nerve or vestibular functions.

Specific Exclusions for this benefit –

Apart from the disease specific exclusions given along with definitions of diseases, no waiver of premium benefit will be payable if the Critical Illness is caused or aggravated directly or indirectly by any of the following acts of the Life Assured unless those are beyond his / her control:

- Any diseases occurring within the Waiting Period of 90 days. In case of diagnosis of a Critical Illness condition contracted during the Waiting Period, fund value as available on the date of intimation of critical illness claim shall be paid to the policyholder and the policy will terminate;

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- Failure to follow medical advice;
- Any condition, ailment or injury or related condition(s) for which Life Assured had signs or symptoms, and / or was diagnosed, and / or received medical advice / treatment within 36 months to prior to the Date of Commencement of the Policy;
- Intentional self-inflicted injury, attempted suicide,
- Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- Participation by the Life Assured in a criminal or unlawful act with illegal or criminal intent;
- Engaging in or taking part in professional or adventure sport(s) which are hazardous in nature including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping;
- Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

c) Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in In-force Status and all due Installment Premiums are paid (or waived off under the **WOP on CI** Benefit), We will pay the Maturity Benefit which is equal to the Total Fund Value in the Unit Account determined using the Net Asset Value on the Maturity Date and all rights, benefits and interests under this Policy shall immediately and automatically terminate

3.1.3. Goal Assured Option- (Available with Limited & Regular Pay only) **To be displayed only when Goal Assured Option is Chosen**

a) Death Benefit

In the event of death of Life Assured, We will pay the highest of the following amounts to the Nominee/Policyholder/ Legal Heir as may be applicable, provided that the Policy is in In-Force Status on the date of the Life Assured's death:

- Sum Assured
- 105% of the Total Premiums

In addition, highest of the following would be payable:

- Top Up Sum Assured

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- 105% of the Top Up Premiums
- Top-up Fund Value as at the date of intimation of death

Partial Withdrawals made from the top up fund shall not be deducted for the purpose of determining the death benefit.

b) Waiver of Premium on Death (WOP on Death)

Under this benefit for a In Force policy, in the event of death of the Life Assured within the Premium Paying Term any future Installment Premiums that would otherwise have been payable under the Policy shall be waived and We shall continue to allocate Units to the Policy equivalent to the last Installment Premium received at each future premium due date. The Policy shall continue to remain in In-force Status without any risk cover until maturity and terminate upon payment of the Maturity Benefit as defined below.

c) Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in In-force Status and all due Installment Premiums are paid We will pay the Maturity Benefit which is equal to the Total Fund Value in the Unit Account determined using the Net Asset Value on the Maturity Date and all rights, benefits and interests under this Policy shall immediately and automatically terminate

This maturity benefit will also be payable to the Nominee/Policyholder in case of Death of Life Assured within the Policy Term

3.1.4. Income Assured Option – (Available with Limited & Regular Pay only) **To be displayed only when Income Assured Option is Chosen**

a) Death Benefit

In the event of death of Life Assured, We will pay the highest of the following amounts to the Nominee/Policyholder/ Legal Heir as may be applicable, provided that the Policy is in In-Force Status on the date of the Life Assured's death:

- Sum Assured
- 105% of the Total Premiums

In addition, highest of the following would be payable:

- Top Up Sum Assured
- 105% of the Top Up Premiums
- Top-up Fund Value as at the date of intimation of death

Partial Withdrawals made from the top up fund shall not be deducted for the purpose of determining the death benefit.

Monthly Income Benefit on Death of Life Assured

We shall also pay an additional Benefit equal to the One Twelfth of the Annualized Premium every month following the date of death of the Life Assured for the remaining Policy Term.

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b) Waiver of Premium on Death (WOP on Death)

Under this benefit for a In Force policy, in the event of death of the Life Assured within the Premium Paying Term any future Installment Premiums that would otherwise have been payable under the Policy shall be waived and We shall continue to allocate Units to the Policy equivalent to the last Installment Premium received at each future premium due date. The Policy shall continue to remain in In-force Status without any risk cover until maturity and terminate upon payment of the Maturity Benefit as defined below.

c) Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in In-force Status and all due Installment Premiums are paid We will pay the Maturity Benefit which is equal to the Total Fund Value in the Unit Account determined using the Net Asset Value on the Maturity Date and all rights, benefits and interests under this Policy shall immediately and automatically terminate.

This maturity benefit will also be payable to the Nominee/Policyholder in case of Death of Life Assured within the Policy Term

3.1.5. Smart Child Option – (Available with Limited & Regular Pay only) [To be displayed only when Smart Child Option is Chosen]

The Policyholder and Life Assured for this option must be different individuals. The Life Assured is the child and the parent/legal guardian of the child would be the Proposer/Policyholder.

a) Death Benefit

In the event of Death of the Policyholder, for a In Force policy within the Premium Paying Term any future Installment Premiums that would otherwise have been payable under the Policy shall be waived and We shall continue to allocate Units to the Policy equivalent to the last Installment Premium received at each future premium due date.

The Life Assured shall automatically become the Policyholder and the Policy shall continue until maturity, and risk cover under the Policy will continue to be available on the life of the Life Assured. In case the Life Assured is minor at the time of death of the Policyholder, the new Policyholder can be the surviving parent/legal guardian of the Life Assured, until the Life Assured attains age of 18 years. The policy shall vest automatically on the Life Assured once he/she attains majority.

In the event of Death of Life Assured, we shall pay the highest of the following amounts to the Policyholder as may be applicable, provided that the Policy is in In-Force Status on the date of the Life Assured's death:

- The **Fund Value** as on the date of intimation of death
- The **Sum Assured** after deducting any Partial Withdrawals made during the two-year period immediately preceding the date of death of the Life Assured.
- 105% of the total Premiums received less any Partial Withdrawals made during two-year period immediately preceding the date of death of the Life Assured.

In addition to the above, where Top -Up Premiums are availed, in the event of death of Life Assured, We will pay the highest of the following amounts to the Policyholder as may be applicable:

- Top Up Sum Assured
- 105% of the Top Up Premiums
- Top-up Fund Value as at the date of intimation of death

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On the death of the Life Assured, with the payment of the death benefit, the policy shall immediately and automatically terminate.

b) Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in In-force Status We will pay the Maturity Benefit which is equal to the Total Fund Value in the Unit Account determined using the Net Asset Value on the Maturity Date and all rights, benefits and interests under this Policy shall immediately and automatically terminate.

3.2. Other policy benefits

3.2.1. Return of Fund Management Charges (ROFMC):

Where the Policy is in In-force status and all due Installment Premiums have been received in full, We will add units with a value equivalent to total Fund Management Charges (FMC) deducted in the Policy (net of any taxes) as specified hereunder, to the Fund Value at the end of the 10th Policy Year:

- **For Single Pay and 5 Pay** – the FMC added will be equal to the total FMC collected till the end of 5th policy year
- **For 10 Pay, 7 pay & Regular Pay** – the FMC added will be equal to the total FMC collected till the end of 7th policy year

Premium paying term actually chosen at inception or the revised premium paying term in case it has been altered subsequently as per provisions of section 4.9.2, shall be considered for the purpose of determining the quantum of ROFMC benefit

The Fund Management Charge for the purpose of this addition shall exclude Fund Management Charge deducted with respect to the Top-up Fund.

3.2.2. Return of Premium Allocation Charges (ROPAC):

Where the Policy is in In-force status and all due Installment Premiums have been received in full, We will add units of value equivalent to 50% of the total Premium Allocation Charges (net of taxes) deducted in the Policy at each instance of the end of 10th, 15th and 20th Policy Year.

The percentage of ROPAC benefit will vary based on the policy term as follows

Policy Term	Total ROPAC Benefit	ROPAC Credit Schedule
10 – 14 years	50%	50% at the end of 10 th policy year
15-19 years	100%	50% each at the end of 10 th & 15 th policy year
20 years or higher	150%	50% each at the end of 10 th , 15 th and 20 th policy year

The total Premium Allocation Charges for the purpose of this addition shall exclude any premium allocation charges for Top Up Premiums.

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3.2.3.Fund Boosters:

The Company will add extra Units in the form of Fund Boosters provided the Policy is in In-force Status and all due Installment Premiums till such date have been received in full.

Fund Booster is expressed as percentage of average daily Fund Values of respective Fund during that same Policy Year at the end of which Fund Booster is to be credited in accordance with the below table:

Premium Paying Term	Fund Booster Percentage	Credit at the End of Policy Year
Regular Pay, 5 Pay, 7 Pay, 10 Pay	1%	15, 20, 25 & 30
Single Pay	2.4%	10, 15, 20, 25 & 30

The Fund Value for the purpose of this addition shall exclude Fund Value created with respect to the Top-up Premiums.

3.2.4.Return of Mortality Charges (ROMC):

On the Survival of the Life Assured till the end of the policy term, a percentage of the total mortality charges deducted (net of taxes) will be added back to the fund value at maturity.

For policies issued with Smart Child option, ROMC benefit shall be determined as follows

- On survival of both the Policyholder and the Life Assured till the end of the Policy Term, a proportion of the Mortality Charge deducted with respect to both the Policyholder and the Life Assured during the Policy Term would be added back to the Fund Value.
- On death of the Policyholder and survival of the Life Assured till the end of the Policy Term, a proportion of the Mortality Charge deducted with respect to the Life Assured during the Policy Term would be added back to the Fund Value.

Mortality Charges added back shall range between 25% to 100% of the total mortality charges deducted and shall be based on the plan option and policy term chosen at inception of the policy as stated hereunder:

	Policy Term	10 -14 Years	15 Years Onwards
Option			
Wealth, Wealth + Care & Smart Child		50%	100%
Goal Assured & Income Assured		25%	50%

ROMC would be added to In Force policies only and this benefit is not available to Single Pay policies. Further Mortality Charges from Top Up premium and any extra mortality charges deducted would not be considered towards this benefit.

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3.2.5.High Premium Booster

For all policies with Annualized Premium of Rs 5,00,000 and above, the Company will add Units on maturity in the form of High Premium Boosters provided that the Policy is in In-force Status and all due Installment Premiums have been received in full.

High Premium Booster is expressed as percentage of average daily Fund Values of respective Fund during that same Policy Year at the end of which High Premium Booster is to be credited in accordance with the below table:

Premium Paying Term	Policy Term	Additional Fund Booster Percentage
Regular Pay, 5 Pay, 7 Pay, 10 Pay	10-14	0.5%
	15-19	0.75%
	20 and above	1%

Single Premium policies and Top Ups premiums would not be considered for this benefit. High Premium Boosters would be added by creating appropriate number of units as per the NAV as on the due date of the credit.

“Return of Premium Allocation Charges”, “Return of Fund management Charges (ROFMC) at end of 10th year”, “Return of Mortality Charges” & “Fund Boosters” shall be allocated to the chosen funds in the same proportion as the fund value existing at the time of credit, by creating appropriate number of units as per the NAV as on the due date of the credit.

The allocation of “Return of Premium Allocation Charges”, “Return of Fund management Charges (ROFMC)”, “Return of Mortality Charges” and “Fund Booster” is guaranteed provided due premiums till date have been received and the same shall not be revoked by the Company under any circumstances.

3.3. Premium Payment Conditions

3.3.1.Payment of Premium

1. The available premium payment modes under the Policy are single, annual, half-yearly, quarterly and monthly.
2. You must pay the Installment Premiums on or before the due date specified in the Schedule.
3. All taxes, cesses, surcharge and other levies, whether existing now or introduced in the future, will be levied, as and when applicable, on the Instalment Premiums to be paid by You.
4. Collection of advance Installment Premium shall be allowed under this Policy provided due Installment Premiums are collected in the same financial year. However, where the Installment Premium due in one financial year is being collected in advance in earlier financial year, We will accept the same for a maximum period of 3 months in advance of the due date of that Instalment Premium. The premium so collected in

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advance shall only be adjusted on the due date of the premium.

3.3.2. Grace Period for other than single premium policies

Any Installment Premium that is not received in full by Us by its due date may be paid in full during the Grace Period. The grace period for payment of the premium for all types of life insurance policies shall be fifteen days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases.

The Policy benefits remain In Force during the grace period and in the event of a claim during the grace period, the company shall pay the benefits subject to deduction of premium due.

If any installment premium remains unpaid post completion of the grace period, your policy would be treated as per provisions of **Premium Discontinuance** (Section 4.2)

3.3.3. Premium mode loading / Modal Factors

You may opt to pay Installment Premiums by Single Pay, Yearly, Quarterly, Half Yearly, or Monthly mode subject to the minimum Annualised Premium under each mode. In case you choose to pay premiums by a mode different than annual, the following factors would be applied to Annualized premium to determine the installment premium.

Premium Paying Mode	Multiplicative Factors
Half Yearly	1/2
Quarterly	1/4
Monthly*	1/12

*Monthly mode available only for standing instructions/ direct debit options (including Electronic Clearing System (ECS), and Automated Clearing House (ACH)).

4. 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.

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4.1. Free Look Period

Please go through the terms and conditions of the Policy very carefully. If You have any objections to the terms and conditions of the Policy, You may cancel the Policy by giving a written notice to Us within 30 days beginning from the date of receipt of the Policy Document, whether received electronically or otherwise, stating the reasons for Your objection and You will be entitled to an amount equal to non-allocated Premiums plus Charges levied by cancellation of Units plus the Fund Value at the date of cancellation after deducting proportionate risk premium for the period of cover, the expenses incurred by Us on medical examination, if any, and stamp duty charges.

4.2. Premium Discontinuance

If You discontinue paying Installment Premium after the expiry of the Grace Period, the Policy will either move to discontinuance status or get converted to Paid-Up Status in accordance with the following provisions:

The Waiver of Premium benefit under Wealth + Care, Goal Assured, Income Assured Option & Smart Child option shall not be available once the Policy moves into Discontinued Status/ Paid Up Status.

The additional income benefit under Income Assured Plan Option will not be payable once the Policy moves into Discontinued Status/ Paid Up Status.

4.2.1. Discontinuance of Policy during the Lock-in Period *(Applicable for policies other than Single Pay):*

In case of discontinuance of policy during the lock in period due to non-payment of Installment Premium and expiry of Grace Period, the policy will move to the Discontinued Status. The Fund Value as on date of discontinuance shall be transferred to the Discontinued Policy Fund after deducting the applicable discontinuance charge and the risk cover under the Policy, shall cease.

Such discontinuance charge shall not exceed the charges mentioned in the **Part E** of this Policy document.

The Company will send a notice to the Policyholder within three months of the first unpaid Installment Premium, advising the Policyholder to exercise any of the following options. Non-receipt of the notice by the Policyholder, will not be construed as breach of any contractual obligation on our part.

Option	Description	Treatment
1	Exercise the option to revive the Policy within Revival Period	The Policy will continue to remain in the Discontinued Policy Fund till the Policy is revived by paying all the due Instalment Premiums in full. In case the Policy is not revived by the end of the Revival Period, the monies will remain in the Discontinued Policy Fund till the end of the Revival Period or the Lock-in Period whichever is later, post

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		which the proceeds of the Discontinued Policy Fund will be paid out to You.
2	Exercise the option of complete withdrawal from the Policy with the monies moving to the Discontinued Policy Fund	The Policy will continue to remain in the Discontinued Policy Fund and the proceeds of the Discontinued Policy Fund will be paid out to You upon completion of the Lock-in Period.
3	No option selected	Treatment will be as if the Option 2 were selected.

4.2.2. Discontinuance of Policy after the Lock-in Period *(Applicable for policies other than Single Pay):*

In case of discontinuance of policy after the lock in period due to non-payment of Installment Premium and expiry of Grace Period, the policy shall attain **Paid up Status** with reduced **Paid-up Sum Assured**.

Charges as per terms and conditions of the Policy will continue to be deducted until the expiry of the Revival Period with following allowances:

- Mortality charges for the Death Benefit shall be deducted based on the reduced Paid up Sum Assured only.
- No charges shall be deducted for Waiver of Premium Benefits

The policy terminates with the payment of the death benefit.

The Company will send a notice to the Policyholder within three months of the first unpaid Installment Premium, advising the Policyholder to exercise any of the following options. Non-receipt of the notice by the Policyholder, will not be construed as breach of any contractual obligation on our part.

Option	Description	Treatment
1	Exercise the option to revive the Policy within Revival Period	On payment of due and unpaid Instalment Premiums before the end of the Revival Period, the risk cover under the Policy will be revived. If the Policy is not revived by the end of the Revival Period, the Policy will be surrendered, and the Fund Value will be paid to Policyholder.
2	Exercise the option of complete withdrawal i.e. Surrender the Policy without any risk cover	The policy will be surrendered, and the Fund Value paid to the Policyholder.
3	No option selected	The Policy shall continue to be in Paid up Status, and at the end of the Revival Period, the Policy will be surrendered, and the Fund Value will be paid to Policyholder.

While the policy is in Paid Up Status, on death of the Life Assured under Wealth (Single Life), Wealth + Care and Smart Child options, the death benefit payable shall be higher of:

- Fund Value as at the date of intimation of death

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- Reduced paid-up Sum Assured less all Partial Withdrawals and/or payouts under Smart Withdrawal Facility (SWF) if applicable; made during the last two years immediately preceding the date of death of the Life Assured
- 105 percent of the total premiums received up to the date of death less all Partial Withdrawals and/or payouts under Smart Withdrawal Facility (SWF) if applicable, made during the last two years immediately preceding the date of death of the Life Assured

While the policy is in Paid Up Status, on death of the Life Assured under Goal Assured and Income Assured options, the death benefit payable shall be higher of:

- Reduced paid-up Sum Assured
- 105 percent of the total premiums received up to the date of death

plus

- Fund Value as at the date of intimation of death

In addition to the above, higher of the following shall be payable with, wherever applicable:

- Top-up Fund Value as at the date of intimation of death
- Top-up Sum Assured
- 105% of the total top-up premiums paid up to the date of death

4.2.3. Treatment of the Policy while monies are in the Discontinued Policy Fund

While monies are in the Discontinued Policy Fund:

- Risk Cover and Minimum Death Benefit will not apply.
- In case of death of the Life Assured Fund Value in the Discontinuance Policy Fund as on date of intimation of death shall be paid.
- A Fund Management Charge of 0.50% p.a. of the Discontinued Policy Fund will be made. No other charges will apply.
- From the date monies enter the Discontinued Policy Fund till the date they leave the Discontinued Policy Fund, a minimum guaranteed interest rate declared by IRDAI from time to time will apply. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4% p.a.
- The excess income earned in the Discontinued Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund in arriving at the proceeds of discontinued policies.

4.2.4. Discontinuance of Single Premium Policy:

i) During the Lock In Period

In case of Surrender of the Policy during the Lock-in Period, the Policy will acquire Discontinued Status, and the Fund Value as on date of discontinuance after deducting the applicable discontinuance charge shall be transferred to the Discontinued Policy Fund and the risk cover under the Policy, shall cease. The proceeds from

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the Discontinued Policy Fund shall be paid at the end of Lock-in Period. Only Fund Management Charge will be deducted during this period.

Such discontinuance charge shall not exceed the charges mentioned in the **Part E** of this Policy document.

ii) After the Lock In Period

The Policyholder has an option to Surrender the Policy any time. Upon receipt of request for Surrender after the Lockin Period, the Fund Value as on date of Surrender shall be payable and the Policy shall immediately and automatically terminate.

4.3. Surrender

You have the right to Surrender this Policy at any time during the Policy Term by giving Us a notice:

- During the Lock-in Period, on receipt of intimation that You wish to Surrender the Policy, the Fund Value after deduction of applicable Discontinuance Charge, shall be transferred to the Discontinued Policy Fund and will be payable only upon the expiry of the **Lock in Period** or date of **Surrender**, whichever is later. No risk cover shall be provided on such Policy during the Discontinuance Period.
- We will make payment of this amount through a cheque or demand draft, which will be delivered to You or the Nominee or the Appointee (in case of Your death), at the last recorded address or by any other electronic mode of payment. If You or the Nominee or the Appointee cannot be traced, this amount will be set aside and be dealt with in such manner as may be specified by the IRDAI from time to time and We will not write back or apportion the said proceeds to the income of Our shareholders or to that of any other policyholder.
- After the expiry of the **Lock-in Period**, on receipt of intimation that You wish to Surrender the Policy, the Fund Value will be paid by Us forthwith without deduction of the **Discontinuance Charges**.
- Once a Policy is surrendered, it is automatically terminated and cannot be revived.
- The nominee cannot Surrender the Policy after the death of the Life Assured where “Goal Assured” and “Income Assured” options are In Force under the Policy.

4.4. Policy Revival

On discontinuance of the Policy, if the Policyholder has chosen to revive the Policy within the Revival Period, the Policy shall be revived restoring the risk cover along with investment made in the funds chosen by the Policyholder out of the Discontinued Policy Fund less applicable charges as referred below.

Where a Policy is discontinued, the steps outlined in Section 4.2 of this Policy Document will be followed.

Revival of such discontinued Policy is subject to the following conditions:

- The Policyholder paying all due Installment Premiums that would have been payable from the date of default to the proposed date of Revival.

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- Company reserves the right to obtain additional information before reviving the Policy and also the right to decline revival of the Policy or impose extra Mortality Charges as per Board Approved Underwriting Policy of the Company.
- On Revival of a Policy, discontinued during Lock-in Period, the Policy Admin Charges and Premium Allocation Charges will be deducted before allocating the balance amount to the Unit Account. The Company shall add back to the fund, the Discontinuance Charges, if applicable, deducted at the time of discontinuance of the Policy.
- On Revival of a Policy, discontinued after Lock-in Period, Premium Allocation Charges will be deducted before allocating the balance amount to the Unit Account.

4.5. Switches (only under Self Managed Strategy)

You have the option to switch partially or fully between the funds that are available in this product, at any point of time during the Policy Term. The minimum value of every switch should be Rs 5,000. All switches are free of cost. This facility would not be available once the waiver of premium benefit has been triggered under the policy

4.6. Premium Redirection (only under Self Managed Strategy)

You can ask for some or all of your future Premiums to be allocated to Units in different Funds that are available in this product. Premiums will only be applied as per the revised instructions provided We accept those instructions before the Cut-off time for that Premium.

We will act on instructions to change the Fund choice for future Premiums subject to receipt of all necessary information required to process the change of Fund and our satisfaction that the information received is correct. This facility would not be available once the waiver of premium benefit has been triggered under the policy

4.7. Partial Withdrawal

Partial withdrawals are available only after the completion of Lock In Period (5 Policy Anniversaries), or on attainment of Age 18 by the Life Assured, whichever is later, subject to the following:

- Each partial withdrawal shall be subject to the minimum amount of Rs.5,000 and maximum partial withdrawal in a Policy Year shall not exceed 25% of the total Fund Value at the time of withdrawal.
- Partial withdrawals will be made first from the Top-up Fund Value which has completed the lock in period, as long as it supports the partial withdrawal, and then from the Fund Value built up from the base premium(s).
- At any point of time during the Policy Term, the minimum fund balance remaining after the partial

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withdrawal should be at least equal to 120% Annualized Premium for Regular Pay and Limited Pay or 20% of Single Pay

- Partial withdrawals which would result in termination of the Policy shall not be allowed.
- The Partial Withdrawals are free of any charge.
- The partial withdrawals with respect to the fund values from the base premiums shall only be counted for the purpose of adjusting the sum assured to be payable on death. Partial withdrawals made from the top-up premiums shall not be deducted for this purpose.

Smart Withdrawal Facility (SWF) under Partial Withdrawals

- If you have availed cover under “Wealth Option” with premium paying term of 10 years or more (as mentioned policy schedule), you may choose to opt for Smart Withdrawal Facility (SWF) either at the proposal stage or place a request after policy issuance.
- This facility allows you to place standing instructions for automatic withdrawal of a pre-determined percentage (1% to 12%) of your fund value at a permissible frequency desired by You, subject to each installment of the withdrawal being more than Rs.1000.
- All charges as applicable in the policy shall continue to be deducted.
- The withdrawals under SWF will start from 11th Policy Year or the Policy Year as mentioned in the SWF request, whichever is later and continue for the balance policy term, until stopped by You.
- Policies where the life assured is a minor at inception of policy, withdrawals under SWF shall start when the minor life assured attains age 18 years or 11th policy year, whichever is later.
- The SWF payout will be made by redeeming units from the funds in the same proportion as the Fund Value in each fund and will be redeemed at the unit price applicable on the date of each SWF payout.
- The SWF will be payable provided following conditions are satisfied:
 - i. Resultant Fund Value after payment of withdrawal amount under SWF shall at least be equal to 105% of Total Premiums Paid till date.
 - ii. In case the amount available (Fund Value Less 105% of Total Premiums Paid till date) for such withdrawal is not sufficient to meet the SWF percentage chosen by the policyholder, then an amount lower than the percentage chosen would be paid, such that resultant fund value post withdrawal is 105% of Total Premiums Paid Till date. Withdrawal amount under Smart Withdrawal Facility (SWF) may be nil in any policy year on account of aforementioned conditions.

4.8. Top up Premium

You may remit a Top up Premium during the Policy Term provided the Policy is in In-force Status and all

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Premiums due have been received in full by Us.

- Top up Premiums shall not be allowed during the last five Policy Years.
- The total amount of Top up Premiums, at any point of time during the Policy Term, shall not exceed the sum total of the Installment Premiums paid up to that point of time OR in case of Single Premium Policies, the total amount shall not exceed the Single Premium paid.
- Each Top up Premium would be treated as a single premium. The Top Up Sum Assured is 1.25 times of Top Up Premium paid.
- The minimum Top up Premium payable is Rs 10,000.
- Maximum Top up Premium shall be subject to Board Approved Underwriting Policy
- Top-up Premiums once paid cannot be withdrawn for a period of 5 Policy Years from the date of payment of the 'Top-up' Premium, except in case of complete Surrender of the Policy.
- Top Up would not be allowed if any Waiver of Premium Benefit has been triggered
- Top-up premiums will not be available for "Wealth" Plan Option with joint-life cover.

4.9. Alterations

4.9.1. Change in Premium Amount

The Policyholder will have the option to reduce the Instalment Premium under the Policy after the first five Policy Years, provided all due Instalments Premiums have been paid in full by providing the Company with a written request, subject to following conditions:

- Installment Premium can be reduced up to 50% of the original installment premium subject to minimum Premium and minimum Sum Assured as prescribed by the Company for this product.
- Once reduced, the premium cannot be subsequently increased.
- The Sum Assured would be reduced proportionally to the revised premium.
- Any such change accepted by the Company would be applicable from the next Policy Anniversary only.
- This option is not available for Single Pay Policies.
- This option may be exercised only once during the entire Policy Term.

4.9.2. Change in Premium Paying Term

For Regular Pay & Limited pay policies (other than 5 pay), the Policyholder after completion of first 5 policy years, may request for a change in the Premium Paying Term to any of the available Premium Paying Term options in the policy.

Such request shall be processed for In Force subject to following conditions

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- This option is exercised before the expiry of the existing Premium Paying Term
- The new/requested premium paying term cannot be shorter than the no of years for which premium is already due/paid.
- This option may be exercised only once during the entire Policy Term.
- Any such change accepted by the Company would be applicable from the next Policy Anniversary only.

4.9.3. Change of the Premium payment mode

You may request for a change in premium payment mode anytime during the Policy Term provided that You give Us a written request. The change in premium payment mode will be applied only from the next Policy Anniversary following the date of Your request. You must comply with the applicable minimum premium criteria on account of mode change.

4.9.4. Change in Sum Assured

Change in Sum Assured will be provided that You give Us a written request, and subject to the following conditions

- All due premiums till date of such request have been received and provided that the Policy is not in discontinued status.
- Any increase in Sum Assured may be exercised provided that the Life Assured is not more than Age 60 years on the Policy Anniversary when this option is exercised.
- Age restriction will not be applicable for reduction in Sum Assured.
- Increase in Sum Assured will be subject to underwriting of the Company.
- Change in Sum Assured will be subject to the minimum and maximum Sum Assured limits available under the product.

4.10. Loans

Loans are not allowed under this Policy.

4.11. Foreclosure of the Policy

For Regular & Limited Pay:

At any point of time during the Policy Term after the Premium Payment Term, if the Fund Value goes below one Annualized Premium, the Policy shall be foreclosed by paying Fund Value available at that point of time. However, In-force premium paying policies shall not be foreclosed during the Premium Payment Term.

For Single Pay:

At any point of time during the Policy Term, if the Fund value goes below 10% of Single Premium, the Policy shall be foreclosed by paying Fund Value available at that point of time.

At any point of time during the Policy Term, if the Fund value is not sufficient to cover the monthly charges on

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the policy, the policy shall be foreclosed by paying the fund value available at that point in time.

4.12. Termination of the Policy

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

- a. On cancellation during Free Look Period
- b. The date on which Policy is foreclosed
- c. The date of payment of Maturity Benefit
- d. On payment of proceeds of the Discontinuance Policy Fund or Surrender Value, as applicable
- e. At the expiry of the Revival Period, if the Policy has not been revived and provided the said Policy has not been converted into a Paid-Up Status in accordance Section 4.2
- f. Upon death of the Life Assured in Wealth (Single Life), Wealth + Care & Smart Child option. Provided that in case of Goal Assured & Income Assured Options, the waiver of premium will be triggered and the benefits shall be payable on maturity as per the terms and conditions. On the death of both lives in Wealth Option (Joint Life)
- g. Date of payment of Fund Value in case of diagnosis of covered CI within the Waiting Period for Wealth + Care option

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5. Part E

Segregated Funds & Policy Charges

The following Segregated Funds & Charges are available/ applicable under this Policy:

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

5.1. Description of the Segregated Funds

The following 15 Segregated Funds are available to You under the Policy, which have different risk-return profiles and different asset allocation patterns. Each Segregated Fund is referenced to Our separate and identifiable assets. The investment objectives and investment patterns associated with the different Segregated Funds are set out in the following table

S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
1.	Mid Cap Fund (ULIF02501/01/18MIDCAPFUND117)	To provide long term capital appreciation from an actively managed portfolio of diversified stocks from the midcap segment of the market	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
2.	Premier Multi-cap Fund (ULIF02101/01/18MULTICAPFN117)	To generate wealth by investing in companies across market capitalisation spectrum with a blend of large-cap and mid-cap companies	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
3.	Virtue II (ULIF01215/12/09VIRTUE2FND117)	To generate long term capital appreciation by investing in diversified	Equities	60 -100	Very High Risk
			Money market	0 -40	

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S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
		equities of companies promoting healthy life style and enhancing quality of life			
4.	CREST (Thematic Fund) (ULIF02201/01/18CRESTTHEMF117)	To generate wealth by investing in companies which will benefit from the present evolving economic environment such as rising consumption (C), strengthening government reforms (RE), increasing contribution of services (S) in the economy and new technologies (T).	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
5.	Flexi Cap (ULIF01315/12/09FLEXICAPFN117)	To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum	Equities	60 -100	Very High Risk
			Money market instruments	0 -40	
6.	Multiplier III (ULIF01809/10/15MULTIPLIE3117)	To generate long term capital appreciation by	Equities	60 -100	High Risk
			Money market	0 -40	

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S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
		investing in diversified equities (predominantly large caps)			
7.	Sustainable Equity Fund (ULIF02610/12/21SUSTAINFND117)	To focus on investing in select companies from the investment universe, which conduct business in socially and environmentally responsible manner while maintaining governance standards.	Equities	60 – 100	High Risk
			Debt	0	
			Money market	0 -40	
8.	India Opportunities Fund ULIF02710/12/21INDOPPFUND117	The fund will seek to generate wealth by investing in companies which will benefit from the evolving economic situation such as increasing digitisation, strengthening economic reforms, strong focus on Atmanirbhar Bharat and Make-in-India.	Equities	60 – 100	High Risk
			Debt	0	
			Money market	0 – 40	
9.	Balanced Opportunities Fund (ULIF02301/01/18BALANCEOPP117)	To generate capital appreciation and current income through a judicious mix of investments	Equities	40 – 75	Medium Risk
			Debt	25 – 60	
			Money market	0 – 35	

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S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
		in equities and fixed income securities.			
10.	Balancer II (ULIF01015/12/09BALANCER2F117)	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Government and other debt securities	0 – 60	Medium Risk
			Equities	0 – 60	
			Money market instruments	0 – 40	
11.	Protector II (ULIF00915/12/09PROTECTOR2117)	To earn regular income by investing in high quality fixed income securities	Government and other debt securities	60 - 100	Low Risk
			Money market instruments	0 – 40	
12.	Bond Opportunities Fund (ULIF02401/01/18BONDOPPORT117)	To provide higher accrual along with safety arising from high allocation to corporate bonds. The fund will invest up to 100% of the corpus in debt and money market securities	Equities	0	Low Risk
			Debt	80 – 100	
			Money market	0 – 20	
13.	Liquid Fund (ULIF01909/10/15LIQUIDFUND117)	To generate stable returns by investing in a very short term debt and money market instruments	Money market	100	Low Risk
14	Small Cap Fund (ULIF02819/02/24SMALLCAPFN117)	To generate wealth over the medium to long-term by investing in	Equities	60 – 100	Very High Risk
			Debt	0	
			Money Market	0-40	

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S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
		equity securities of small cap companies.			
15	Bharat Manufacturing Fund ULIF02901/08/24BHARATFUND117	To generate wealth over the medium to long-term by investing predominantly in companies engaged in manufacturing theme.	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	

The actual asset allocation patterns under each of the **Segregated Funds** will be governed by the aforesaid caps and floors, the relevant provisions of the Insurance Act, 1938, the IRDAI (Investment) Regulations prevailing from time to time and subject to the investment objectives of each of the **Segregated Funds**.

We would rebalance the portfolio on a periodic basis to ensure that the actual assets are within the above prescribed percentage ranges. We will adopt appropriate risk control measures on a continuing basis, for the above purpose.

5.2. Discontinued Policy Fund

For the Policies where the Instalment Premiums are discontinued, the Fund Value will be moved to Discontinued Policy Fund. The proceeds of the Discontinued Policy Fund shall be payable only upon completion of the Lock-in Period, except in the case of death of the Life Assured, wherein the Discontinued Policy Fund Value shall be payable immediately to the Nominee.

The investment mix for the Discontinued Policy Fund is as follows:

- Money market instruments: 0% - 100%,
- Government Securities: 0% - 100%

The minimum guaranteed interest rate on this Discontinued Policy Fund is 4.0% per annum (or as mandated by the Authority from time to time). The Fund Management Charge for the Discontinued Policy Fund is 0.5% per annum. The excess income earned in the Discontinued Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund.

5.3. Choice of Fund Management Strategies

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Your premiums are invested according to the portfolio strategy specified by you. This product offers You three portfolio strategies to manage Your investments. The Policyholder can only have his/her funds in one of the following Portfolio Strategies

- i. Self – Managed Strategy (Switches are permitted)**
- ii. Systematic Transfer Strategy (No Switches are permitted)**
- iii. Life – stage Strategy (No Switches are permitted)**

5.3.1. Self – Managed Strategy

With this strategy, You can invest Your premiums directly amongst the 15 available funds in proportions of Your choice.

You have the option of switching amongst the 15 funds as mentioned above and may choose premium redirection option for Your future premiums depending up on Your changing risk appetite and market conditions.

5.3.2. Systematic Transfer Strategy

You may utilise this strategy to ensure a gradual exposure to equity from debt in a phased manner through equal instalments over the course of 12 months. This strategy allows You to systematically invest in equities while eliminating the need to time Your investments into the equity market. This Strategy is available only to annual mode policies.

On selection of Systematic transfer strategy at the Inception of the Policy, following would occur:

- All Installment Premiums will be invested in Protector II Fund (debt oriented fund)
- All monies in Protector II Fund will systematically be transferred to Premier Multi-cap Fund (equity oriented fund) over the 12 month Policy period.
- The units will be automatically transferred from Protector II Fund to Premier Multi-cap Fund at the end of every month in the following manner

Month1	1/12 of the units available at the end of Month1
Month2	1/11 of the units available at the end of Month2
...	
Month5	1/8 of the units available at the end of Month5
...	
Month11	1/2 of the units available at the end of Month11

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Month12	Balance Units available at the end of the Month12
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Systematic transfer strategy if not opted at inception and chosen during the Policy Term, will only be activated on the next Policy Anniversary. The Policyholder would have two options once he/she chooses Systematic Transfer Strategy during the Policy Term

- Transfer all existing monies from Protector II Fund to any other fund. In this case, only the subsequent premiums allocated to in Protector II Fund would be systematically transferred to Premier Multi-cap Fund.
- Continue with existing monies in Protector II Fund. In this case, all monies including subsequent premiums, in Protector II Fund will be systematically transferred to Premier Multi-cap Fund.

Other Terms & Conditions for Systematic Transfer Strategy

- This facility will be deactivated in case the Policy moves to discontinuance policy status.
- In case premium payment mode is changed from Annual to any other mode, this option will be automatically deactivated.
- In case the policyholder does not pay the premium on due date, on subsequent premium payment the monies will be transferred from Protector II Fund to Premier Multi-cap Fund over the remaining policy period as illustrated above.

5.3.3. Life-stage Strategy

You can utilize this strategy to ensure that Your Policy adapts to Your changing needs, depending on Your life stage and Age.

- At the Inception of the Policy, Your investments are distributed between two funds, Premier Multi-cap Fund (equity oriented fund) and Protector II Fund (debt oriented fund), based on Your attained age. As You move from one Age band to another, Your funds are re-distributed based on Your Age. The age-wise portfolio distribution is shown in the following table.

Age of policyholder (years)	Premier Multi-cap Fund	Protector II Fund
Up to 30	70%	30%
31 – 40	60%	40%
41 – 50	50%	50%
51 – 60	40%	60%
61 – 70	20%	80%
71 +	10%	90%

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- On a quarterly basis, units shall be rebalanced as necessary to achieve the above proportions of the Fund Value in the Premier Multi-cap Fund and Protector II Fund. The re-balancing of units shall be done on the last day of each policy quarter.
- On selection of Life-stage strategy during the policy term, the existing Funds as well as all future Instalment Premiums will be allocated as per the applicable proportion between Premier Multi-cap Fund (equity) and Protector II Fund (Debt), based on Your attained Age as illustrated in the table above.
- No Switches will be allowed if life-stage strategy is in effect

Change in Portfolio Strategy

Policyholder may use the change in portfolio strategy option to transfer amongst any of the three portfolio strategies at any time during the policy term, provided the monies are not in the Discontinued Policy Fund. However Systematic transfer strategy if chosen during the Policy Term will be activated only on the next Policy Anniversary.

5.4. Fund Provisions

5.4.1. Creation of units

Allocated Premium will be used to buy units using the Net Asset Value of the respective Unit-Linked Funds as on the premium due date or on the date of receipt of installment premium whichever is later subject to the following conditions:

- In respect of the installment premiums received up to 3 p.m. on a business/ working day by the insurer along with a local cheque or a demand draft or ECS payable at par at the place where the installment premium is received, the closing NAV of the day on which premium is received shall be applicable.
- In respect of the installment premiums received after 3 p.m. on a business/ working day by the insurer along with a local cheque or a demand draft or ECS payable at par at the place where the installment premium is received, the closing NAV of next business day shall be applicable.
- In respect of installment premiums received with the outstation cheques/ demand drafts at the place where the installment premium is received, the closing NAV of the day on which cheques/ demand draft is credited shall be applicable.
- Installment Premiums paid before the Premium due date shall be used to buy units only on the due date in accordance with provisions mentioned above. The installment premiums paid before the due date shall not be entitled to any interest income.
- However, the first installment premium received by the Company along with the Proposal Form will be used to buy Units in the Unit-Linked Funds as per the Policyholder's Premium Allocation

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Instruction using the Net Asset Value of the respective Unit-Linked Funds, as applicable on the day the Proposal is completed and results into the Policy or on the date of realization of the installment premium, whichever is later.

5.4.2. Cancellation of units

Units will be cancelled from the Unit-Linked Funds on receipt of an application (including claims, surrender, policy closure, switches and/or payouts under Smart Withdrawal Facility (SWF) and partial withdrawal) by the Company. The Fund Value payable on cancellation of Units will be equal to the number of Units outstanding in each of the Segregated Funds multiplied by the corresponding applicable Net Asset Values. The Net Asset Value applicable shall be based on the following conditions:

If such application is received by 3 P.M. the same day's closing Net Asset Value shall be applicable

If such application is received after 3 P.M the next day's closing Net Asset Value shall be applicable.

5.4.3. Calculation of NAV

The Net Asset Value would be computed as per section 33 of chapter XI (Computation of Net Asset Value (NAV) for Unit Linked Products) of IRDA (Unit - Linked Insurance Products) Regulations, 2019.

- The Net Asset Value would be rounded up to four decimal places. This Net Asset Value is used for creating and cancelling units on any valuation day.
- The Company will value the Funds (SFIN) on each day for which the financial markets are open. However, the Company will value the SFIN less frequently in extreme circumstances external to the Company i.e. In Force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed. The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
- The Company will make investments as per the Fund Mandates given above. However, the Company reserves the right to change the exposure of all/any Fund to money market instruments to 100% only in extreme situations external to the Company, keeping in view market conditions, political situations, economic situations, war/war-like situations, terror situations. The same will be put back as per the base mandate once the situation has corrected.
- Some examples of such circumstances are:

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- When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the Fund are closed otherwise than for ordinary holidays.
 - When, as a result of political, economic, monetary or any circumstances out of the control of the Company, the disposal of the assets of the Fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining Policyholders.
 - During periods of extreme market volatility during which Surrenders and Switches would be detrimental to the interests of the remaining Policyholders
 - In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.

 - In the event of any force majeure or disaster that affects the normal functioning of the Company.
 - If so directed by the Insurance Regulatory and Development Authority of India
 - The Policyholder shall be notified of such a situation if it arises.
- In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

5.4.4. Risks of investment in the Funds

Due to the nature of the Segregated Funds, the Company does not guarantee the price of the Units of any of the Segregated Funds offered by it. Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors.

The Insured (and the Policyholder, if different) is aware that the investment in units is subject, inter alia (amongst others), to the following risks:

- PNB MetLife India Insurance Company is the name of the Insurance Company and PNB MetLife Goal Ensuring Multiplier is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns
- Any investment in Segregated Funds available under the Policy is subject to market risks and other risks.
- The premium paid in Unit Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- The investment risk in the investment portfolio will be borne by you.
- There is no assurance that the objectives of any of the Segregated Funds will be achieved;
- The NAV of any of the Segregated Funds may increase or decrease as per the performance of financial markets;
- The past performance of any of the Segregated Funds does not indicate the future performance of these funds.

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- The Segregated Funds, except the Discontinued Policy Fund, do not offer a guaranteed or assured return;
- All benefits payable under the Policy are subject to the tax laws and other legislations/regulations as they exist from time to time; Please know the associated risks from the Financial advisor or the intermediary
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

5.5. Applicable Charges

The charges applicable under the Policy are as follows:

5.5.1. Premium Allocation Charge

Premiums are allocated to the Funds after deducting the Premium Allocation Charges as shown below. The charges shown are as percentages of instalment premium

Policy Year	Premium Allocation Charge per Annum		
	Single Premium	Regular Premium, 5 Pay, 7 Pay, 10 Pay	
		Annual Mode	Half-yearly, Quarterly, Monthly Modes
1	3%	Direct Sales: 8% Other than Direct Sales: 9%	Direct Sales: 8% Other than Direct Sales: 9%
2 – 5	NA	4.5%	3.25%
6 -7	NA	4.5%	3.5%
8 – 9	NA	3.5%	3.5%
10 onwards	NA	Nil	Nil

The premium allocation charge for top up premiums is 2% of top up premium value.

5.5.2. Policy Administration Charge

The following Policy Administration Charge would be deducted from the **Fund Value** at the beginning of each month by cancellation of an appropriate number of **Units** using the relevant **NAV** of these **Units**, irrespective of the receipt of due **Installment Premium** at the premium due date.

- (i) Single Premium Policies: 0.70% P.A, of the Single premium
- (ii) Other than Single Premium Policies: 1.4% P.A of the Annualized Premium, inflating at 5% to a maximum of 2.2% P.A.

Policy Administration Charges would be deducted throughout the policy term. Under no circumstances this Charges would exceed Rs 500 per month.

The Policy Administration Charge would be deducted from the **Segregated Funds** in proportion to respective **Fund Values** available in each of the subscribed **Segregated Funds** as on the due date of deduction.

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5.5.3. Fund Management Charge

The fund management charge is levied as a percentage of the Value of Assets underlying the Unit Fund and shall be appropriated by adjusting the **NAV**. This is a charge levied at the time of computation of the Net Asset Value, which is done on a daily basis.

Fund Option	SFIN	Fund Management Charges (p.a.)
Protector II	ULIF00915/12/09PROTECTOR2117	1.00%
Bond Opportunities Fund	ULIF02401/01/18BONDOPPORT117	1.00%
Liquid Fund	ULIF01909/10/15LIQUIDFUND117	1.00%
Balancer II	ULIF01015/12/09BALANCER2F117	1.15%
Balanced Opportunities Fund	ULIF02301/01/18BALANCEOPP117	1.15%
Sustainable Equity Fund	(ULIF02610/12/21SUSTAINFND117)	1.35%
India Opportunities Fund	ULIF02710/12/21INDOPPFUND117	1.35%
Multiplier III	ULIF01809/10/15MULTIPLIE3117	1.25%
Premier Multi-cap Fund	ULIF02101/01/18MULTICAPFN117	1.25%
Mid Cap Fund	ULIF02501/01/18MIDCAPFUND117	1.25%
CREST (thematic fund)	ULIF02201/01/18CRESTTHEMF117	1.25%
Flexi Cap	ULIF01315/12/09FLEXICAPFN117	1.25%
Virtue II	ULIF01215/12/09VIRTUE2FND117	1.25%
Discontinued Fund	ULIF01721/12/10DISCONTINU117	0.50%
Small Cap Fund	ULIF02819/02/24SMALLCAPFN117	1.25%
Bharat Manufacturing Fund	ULIF02901/08/24BHARATFUND117	1.25% p.a.

5.5.4. Discontinuance or Surrender Charge

The Discontinuance Charges specified below are expressed either as a percentage of the fund value (FV) or as a percentage of the Annualized Premium (AP) or single premium (SP):

For Single Premium:

Where the Policy is discontinued	Discontinuance Charges	
	Single Premium <= 3,00,000	Single Premium > 3,00,000

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during the Policy Year		
1	Lower of 2% * (SP or FV) subject to maximum of Rs.3,000	Lower of 1% * (SP or FV) subject to maximum of Rs.6,000
2	Lower of 1.5% * (SP or FV) subject to maximum of Rs.2,000	Lower of 0.7% * (SP or FV) subject to maximum of Rs.5,000
3	Lower of 1% * (SP or FV) subject to maximum of Rs.1,500	Lower of 0.5% * (SP or FV) subject to maximum of Rs.4,000
4	Lower of 0.5% * (SP or FV) subject to maximum of Rs.1,000	Lower of 0.35% * (SP or FV) subject to maximum of Rs.2,000
5+	Nil	Nil

For other than Single Premium Policies:

Where the Policy is discontinued during the Policy Year	Discontinuance Charges	
	Annualized Premium <= 50,000	Annualized Premium > 50,000
1	Lower of 20% * (AP or FV) subject to maximum of Rs.3,000	Lower of 6% * (AP or FV) subject to maximum of Rs.6,000
2	Lower of 15% * (AP or FV) subject to maximum of Rs.2,000	Lower of 4% * (AP or FV) subject to maximum of Rs.5,000
3	Lower of 10% * (AP or FV) subject to maximum of Rs.1,500	Lower of 3% * (AP or FV) subject to maximum of Rs.4,000
4	Lower of 5% * (AP or FV) subject to maximum of Rs.1,000	Lower of 2% * (AP or FV) subject to maximum of Rs.2,000
5+	Nil	Nil

No discontinuance charges would be imposed on top up premiums

5.5.5. Switching Charge

You can make unlimited Switches free of any charge.

5.5.6. Mortality Charge

Mortality charge will be deducted at the beginning of each policy month by cancellation of an appropriate number of units at the corresponding NAV.

Mortality charge will be based on the plan option, attained age of the Policyholder / Life Insured, Rate as per Mortality Charge Table(s) and the applicable Sum at Risk.

The calculation method will be as follows:

$$\text{Mortality Charge} = (\text{Sum at Risk} / 1000) * \text{Rate as per the applicable Mortality Charge Table}$$

The Sum at Risk is defined as

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Plan Option	Sum at Risk
Wealth	<u>Single Life:</u> Death Benefit less the Fund Value as on the date of deduction
	<u>Joint Life:</u> <ul style="list-style-type: none"> • 1.25 times the Single Premium less the fund value till first death provided the fund value is lower than 1.25 times the Single Premium • Death Benefit less higher of 1.25 times the Single Premium or the Fund Value as on the date of deduction till second death
Wealth + Care	Death Benefit less the Fund Value as on the date of deduction
Goal Assured	Sum of: <ol style="list-style-type: none"> 1. Death Benefit 2. Present value of future due premiums calculated at 5% p.a. interest rate as on the date of deduction
Income Assured	Sum of: <ol style="list-style-type: none"> 1. Death Benefit 2. Present value of future due premiums calculated at 5% p.a. interest rate as on the date of deduction
Smart Child	Life Assured: Death Benefit less the Fund Value as on the date of deduction Policyholder: Present value of future due premiums calculated at 5% p.a. interest rate as on the date of deduction

Morbidity Charge Table is given in Annexure A

5.5.7. Morbidity Charge (Applicable for Wealth + Care Option Only)

Morbidity charge will be deducted at the beginning of each policy month by cancellation of an appropriate number of units at the corresponding Net Asset Value.

Morbidity charge will be based on the attained age of the Life Insured, Rate as per Morbidity Charge Table and the applicable Sum at Risk.

The calculation method will be as follows:

$$\text{Morbidity Charge} = (\text{Sum at Risk} / 1000) * \text{Rate as per Morbidity Charge Table}$$

The Sum at Risk is defined as present value of future premiums calculated at 5% interest rate as on the date of deduction.

Morbidity Charge Table is given in Annexure B

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5.5.8. Partial Withdrawal Charge

Partial Withdrawals including any payouts under Smart Withdrawal Facility (SWF) are free of any charge.

5.5.9. Goods and Services Tax Charge

This charge as notified by the Government from time to time will be made by cancellation of appropriate number of units at the applicable Net Asset Value. Goods and Services tax shall be applied on Mortality Charges, Morbidity Charges, Policy Administration Charges, Premium Allocation Charges and Fund Management Charges as per current Regulations.

5.5.10. Miscellaneous Charge

This is a charge levied for any alterations within the contract. The charge is expressed as a flat amount. This shall be levied by cancellation of units. The current alteration charge is Nil. This charge may be increased by Us as per the process specified by the Authority, subject to a maximum limit of Rs. 500/- per request.

Following alterations are allowed:

- 1) Change in Sum Assured
- 2) Premium Redirections
- 3) Premium Frequency
- 4) Change in Premium Paying Term
- 5) Change in Premium

5.5.11. Revision in Rate of Charges

We reserve the right to increase / decrease the Fund Management Charge and the Policy Administration Charge with prior intimation as per the process specified by the Authority. The following limits are applicable:

- Fund Management Charge may be increased up to the maximum allowable as per then applicable regulations, currently as per the Regulations a maximum of 1.35% p.a. applies to fund management charge.
- Policy Administration Charge may be increased up to of a maximum 5% of the installment premiums p.a. subject to the maximum permitted by the Regulation. The Company has put an upper limit on this charge of Rs 6,000 pa.

6. Part F

General Terms & Conditions

If You wish to change the nomination or 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 can be downloaded from Our website www.pnbmetlife.com

6.1. 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 C to this Policy for Your reference. Nomination of this Policy is not applicable if the Policy has been executed under Section 6 of the Married Women's Property Act 1874

6.2. 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 C to this Policy for Your reference. Assignment of this Policy is not applicable if the Policy has been executed under Section 6 of the Married Women's Property Act 1874.

6.3. Incontestability

Incontestability will be as per 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 as Annexure C to this Policy for Your reference.

6.4. Changes in existing Segregated Fund

- We may at Our discretion establish a new Segregated Fund or close any of the existing Segregated Funds specified in Part E with the prior approval of the IRDAI.
- We will send You at least 4 weeks prior written notice of the Segregated Fund closure date. If You have not informed us in writing at least 7 days before the closure date of another Segregated Fund to which the closing fund value is to be switched, then We will automatically switch the fund value to the Segregated Fund which offers the highest proportion of investment in Government Securities. We will not charge any switching fee for any such Segregated Fund closure.

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6.5. Claims Procedure

Death Benefit & Waiver of Premium on Death

To make a claim for the above benefits under this Policy, it is mandatory that the Claimant furnishes Us with all of the information and documentation We request the following set of documents :

1. Duly filled and signed Claim form
2. Copy of valid death certificate issued by local authority.
3. Current address proof & Photo identity proof of the rightful nominee/ legal heir
4. PAN Card or Form 60 of the nominee
5. Cancelled cheque / Copy of bank passbook of the rightful nominee/legal heir

6. Complete Medical records (Indoor Case Papers/Death Summary/ Discharge summary /Medical Test & investigation reports etc.) for any treatment taken in past or at the time of death.
7. Copy of FIR, Panchnama, Inquest report, Postmortem report
8. Viscera / Chemical analysis report, Obituary/ Newspaper cutting (if available)
9. Succession certificate/ Legal Heir certificate in case of absence of nominee

Note - The company has the right to ask for additional documents deemed necessary to decide the claim which do not form part of the above-mentioned list.

Waiver of Premium on Diagnosis of Critical Illness

To make a claim for the above benefit under this Policy, it is mandatory that the claimant furnishes Us with all of the information and documentation We request, including but not limited to:

- Claim form
- Medical report confirming the occurrence of Critical Illness which is acceptable to Us;
- All past and present medical records (such as discharge summary, daily records and investigation test reports), if available;
- Attending consultant's statement confirming occurrence of the critical illness;
- Any other documentation or information in support of the claim, We request
- Cancelled cheque / Copy of bank passbook
- Current address proof and Photo identity proof of the Life insured

Furnishing of the above information and documentation is a condition precedent for Us to pay a claim under this Policy. We request the Claimant shall submit all the above documents within 90 days of the occurrence of the claim incidence. In the event of delay in intimation of a claim to Us, due to reasons beyond Your/claimant's control, We may condone such delay on merits. Subject to Claimant submitting all the documents as mentioned above within 90 days of the occurrence of the claim incidence or within the permitted extended timelines provided above, We shall pay the claim amount within 30 days from the date of receipt of the last of the documents as mentioned above, failing which We shall pay interest on the claim amount to the Claimant at the rate of 2% more than the prevailing bank rate for savings accounts prevalent at the beginning of the financial

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year in which the claim has been reviewed by Us.

6.6. Maturity Benefit Payout Procedure

We will make any payment of the above, if We have received all of the information and documentation We request, including but not limited to:

- a. Address proof, ID proof
- b. Banks details
- c. The original Policy Document;

6.7. 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 or in relation to this Policy, We will deduct or charge or recover taxes including GST (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.

6.8. Currency of Payment

All amounts payable either to or by us will be paid in the currency shown in the Schedule (Section 1.3)

6.9. Fraud and Misstatement

Fraud and Misstatement 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 A for Your reference.

6.10. Suicide Exclusion

In case of death of the Life Assured, due to suicide within 12 months from the Date of Commencement of Risk, or from the date of Revival of the Policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to the Fund Value as on date of intimation of death. Any charges other than the Fund Management Charges (FMC) recovered subsequent to the date of death shall be added back to the Fund value as available on the date of intimation of death.

In case of 'Wealth (Joint Life)' option, the above clause will be applicable on death due to suicide of either of the lives or both, within 12 months from the date of commencement of the policy or from the date of revival of the policy.

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6.11. Proof of Age

Subject to Section 45 of the Insurance Act 1938, as amended from time to time if the actual Age of the Life Assured differs from the Age stated in the Proposal then:

- a. If the actual Age of Life Assured proves to be higher than what is stated in the Proposal, the Sum Assured will be adjusted to that which would have been purchased by the amount of Installment Premium paid, had the Age been correctly stated. The Policy will continue to be In Force;
- b. If the actual Age proves to be lower than what is stated in the Proposal, the Installment Premium paid in excess will be refunded to You without interest or may be adjusted towards future Installment Premium at Our discretion. The Policy will continue to be In Force.
- c. If the Life Assured'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 discretion to take such action as may be deemed appropriate including cancellation of the Policy upon payment of the Surrender Value.

6.12. Vesting on attaining Age of majority

If the Policy has been issued on the life of a minor, the Policy will automatically vest in him/her on his/her attaining majority (eighteen years) and thereafter the Life Assured would be the Policyholder and the Company shall enter into all correspondence directly with him. Any assignment or nomination of the Policy contrary to this provision would be null and void against the Company.

6.13. Loss of the Policy Document

If the original Policy Document is lost or destroyed, a duplicate policy document shall be issued upon receipt of a written request from You subject to submission of affidavit-cum-indemnity in the format prescribed by Us on stamp paper of value of Rs. 200. Please note that laws related to stamp duty are subject to amendments made thereto from time to time. Upon the issue of a duplicate Policy, the original Policy Document will cease to have any legal force or effect. You agree that You shall indemnify and hold Us free and harmless from and against any claims or demands that may arise under or in relation to the original Policy document

6.14. Policyholder's Rights

To exercise Your rights or options, under this Policy, You should follow the procedures stated in this Policy. If You want to change Your Nominee, change an address or exercise any other options under the Policy, You shall

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do so only using the forms prescribed for each purpose which are available with Your financial advisor, from Our local office or can be downloaded from Our website www.pnbmetlife.com. If You change Your address, or if the address of the Nominee changes, You must notify Us immediately. Failure in timely notification of change of address could result in a delay in processing of benefits payable under the Policy.

6.15. Travel, Residence & Occupation

This Policy does not impose any restrictions as to travel and residence. This Policy does not impose any restrictions as to occupation.

6.16. Governing Law & Jurisdiction

The terms and conditions of the 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 Policy shall be subject to the exclusive jurisdiction of the jurisdictional courts in India.

6.17. 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 Co. Ltd,
1st Floor, Techniplex -1,
Techniplex Complex, Off Veer Savarkar Flyover,
Goregaon (West), Mumbai – 400062,
Maharashtra

Call us Toll-free at 1-800-425-6969

Visit Our Website: www.pnbmetlife.com,

Email: indiaservice@pnbmetlife.co.in

7. Part G

GRIEVANCE REDRESSAL MECHANISM & OMBUDSMAN DETAILS

7.1. Grievance Redressal Mechanism

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

Level 1

For any complaint/grievance, approach any of Our following touch points:

- Call 1800-425-69-69 (Toll free)
- Email at indiaservice@pnbmetlife.co.in
- Write to

Customer Service Department,

**1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon
(West), Mumbai – 400062.**

- Online through Our website www.pnbmetlife.com
- Our nearest PNB MetLife branch across the country

Level 2:

In case not satisfied with the resolution provided by the above touch points, or have not received any response within 10 days, You may

- Write to Our Grievance Redressal Officer at gro@pnbmetlife.co.in or
- Send a letter to

PNB MetLife India Insurance Co. Ltd,

**Unit No 302, 3rd Floor, Tower 3 Worldmark, Maidawas Road
Sector 65, Gurugram Haryana 122018**

Please address Your queries or complaints to Our customer services department, and Your grievances to Our grievance redressal officer on the address referred above, 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.

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Level 3:

If Policyholder is not satisfied with the response or does not receive a response from the Company within fifteen (15) days, You may approach the Bima Bharosa Shikayat Nivaran Kendra on the following contact details:

- Online : You can register Your complaint online at <https://bimabharosa.irdai.gov.in> or refer to IRDAI website for more details.
- By Post : You can write or fax Your complaints to
Consumer Affairs Department
Insurance Regulatory and Development Authority of India
Sy No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032,
Telangana State
- By E-mail : E-mail ID: complaints@irdai.gov.in
By Phone : 1800 4254 732

In case You are not satisfied with the decision/resolution, You may approach the Insurance Ombudsman at the address in the list of Ombudsman below, 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; or
 - Misrepresentation of terms and conditions of the Policy;
 - Policy servicing related grievances against Us or Our agent/intermediary;
 - Issuance of Policy in non-conformity with the proposal form;
 - Non-issuance of insurance policy after receipt of premium or
 - Any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned above.
- 1) The complaint should be made in writing duly signed by You, Nominee, Assignee or by Your legal heirs with full name, address and contact information of the complainant, the details of Our branch or office against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman. As per Rule 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the insurance ombudsman can be made if the complainant makes a written representation to Us/Insurer and files the complaint, within one year
- after the order of the insurer rejecting the representation is received; or

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- after receipt of decision of the insurer which is not to the satisfaction of the complainant;
 - after expiry of a period of one month from the date of sending the written representation to the insurer if the insurer fails to furnish reply to the complainant .
- 2) The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.
- 3) No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

SAMPLE

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7.2. List of Insurance Ombudsman

The List of Insurance Ombudsman is attached herewith –

[Note: A list of Insurance Ombudsman is set out below. Please refer to <https://www.cioins.co.in/Ombudsman> for a list of updated Insurance Ombudsman.]

Office Details	Jurisdiction of Office Union Territory, District)
<p>AHMEDABAD - Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in</p>	<p>Gujarat, Dadra & Nagar Haveli, Daman and Diu.</p>
<p>BENGALURU - Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in</p>	<p>Karnataka.</p>
<p>BHOPAL - Office of the Insurance Ombudsman, 1st Floor, “Jeevan Shikha”, 60- Bs, Hoshangabad Road , Opp. Gayatri Mandir , Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in</p>	<p>Madhya Pradesh Chhattisgarh.</p>
<p>BHUBANESHWAR - Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Email: bimalokpal.bhubaneswar@cioins.co.in</p>	<p>Odisha.</p>
<p>CHANDIGARH - Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160017. Tel.: 0172 - 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in</p>	<p>Punjab, Haryana excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.</p>

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Office Details	Jurisdiction of Office Union Territory, District)
CHENNAI - Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 2433678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu Puducherry Town and Karaikal (which are part of Puducherry).
DELHI - Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23237539 Email: bimalokpal.delhi@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
GUWAHATI - Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD - 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 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR - Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363/2740798 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan.
KOCHI - Office of the Insurance Ombudsman, 10 th Floor, Jeevan Prakash, LIC Building, Opp. To Maharaja’s College, M. G. Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.

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Office Details	Jurisdiction of Office Union Territory, District)
<p>KOLKATA - Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>
<p>LUCKNOW - Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 – 4002082/3500613 Email: bimalokpal.lucknow@cioins.co.in</p>	<p>Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p>
<p>MUMBAI - Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.</p>
<p>NOIDA - Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddha Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p>PATNA - Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhavan, Bailey Road, Patna 800 001.</p>	<p>Bihar, Jharkhand.</p>

PNB MetLife Goal Ensuring Multiplier (UIN:117L133V03)
Individual, Unit linked, Non-participating, Life Insurance Plan

Office Details	Jurisdiction of Office Union Territory, District)
Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	
PUNE - Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region),

Annexure A (Mortality Charge Table)

Mortality Charge per annum per 1000 Sum at Risk		
Wealth (Single Life), Wealth + Care, Goal Assured, Income Assured, Smart Child		
Age	Male	Female
0	1.098000	1.098000
1	1.098000	1.098000
2	1.098000	1.098000
3	0.564000	1.098000
4	0.325200	1.098000
5	0.222000	1.098000
6	0.182400	0.564000
7	0.178800	0.325200
8	0.200400	0.222000
9	0.247200	0.182400
10	0.318000	0.178800
11	0.409200	0.200400
12	0.514800	0.247200
13	0.626400	0.318000
14	0.736800	0.409200
15	0.837600	0.514800
16	0.924000	0.626400
17	0.994800	0.736800
18	1.048800	0.837600
19	1.086000	0.924000
20	1.108800	0.994800
21	1.120800	1.048800
22	1.124400	1.086000

Mortality Charge per annum per 1000 Sum at Risk		
Wealth (Single Life), Wealth + Care, Goal Assured, Income Assured, Smart Child		
Age	Male	Female
51	5.962800	4.243200
52	6.660000	4.749600
53	7.408800	5.323200
54	8.197200	5.962800
55	9.015600	6.660000
56	9.854400	7.408800
57	10.710000	8.197200
58	11.581200	9.015600
59	12.471600	9.854400
60	13.394400	10.710000
61	14.362800	11.581200
62	15.397200	12.471600
63	16.518000	13.394400
64	17.750400	14.362800
65	19.118400	15.397200
66	20.647200	16.518000
67	22.362000	17.750400
68	24.288000	19.118400
69	26.448000	20.647200
70	28.869600	22.362000
71	31.576800	24.288000
72	34.598400	26.448000
73	37.965600	28.869600

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23	1.123200	1.108800	74	41.708400	31.576800
24	1.119600	1.120800	75	45.865200	34.598400
25	1.117200	1.124400	76	50.473200	37.965600
26	1.117200	1.123200	77	55.579200	41.708400
27	1.120800	1.119600	78	61.228800	45.865200
28	1.130400	1.117200	79	67.477200	50.473200
29	1.147200	1.117200	80	74.382000	55.579200
30	1.172400	1.120800	81	82.005600	61.228800
31	1.206000	1.130400	82	90.420000	67.477200
32	1.250400	1.147200	83	99.698400	74.382000
33	1.303200	1.172400	84	109.921200	82.005600
34	1.368000	1.206000	85	121.174800	90.420000
35	1.442400	1.250400	86	133.549200	99.698400
36	1.530000	1.303200	87	147.139200	109.921200
37	1.629600	1.368000	88	162.044400	121.174800
38	1.743600	1.442400	89	178.366800	133.549200
39	1.872000	1.530000	90	196.208400	147.139200
40	2.016000	1.629600	91	215.671200	162.044400
41	2.178000	1.743600	92	236.856000	178.366800
42	2.362800	1.872000	93	259.856400	196.208400
43	2.572800	2.016000	94	284.762400	215.671200
44	2.814000	2.178000	95	311.647200	236.856000
45	3.094800	2.362800	96	340.575600	259.856400
46	3.421200	2.572800	97	371.590800	284.762400
47	3.801600	2.814000	98	404.718000	311.647200
48	4.243200	3.094800	99	439.956000	340.575600
49	4.749600	3.421200	100	477.279600	371.590800
50	5.323200	3.801600			

Annexure B (Morbidity Charge Table)

Morbidity Charge per annum per 1000 Sum at Risk					
Wealth + Care					
Age	Male	Female	Age	Male	Female
0	-	-	38	1.205000	1.391250
1	-	-	39	1.360000	1.541250
2	-	-	40	1.532500	1.702500
3	-	-	41	1.725000	1.877500
4	-	-	42	1.938750	2.067500
5	-	-	43	2.178750	2.275000
6	-	-	44	2.445000	2.503750

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7	-	-	45	2.743750	2.755000
8	-	-	46	3.075000	3.030000
9	-	-	47	3.443750	3.333750
10	-	-	48	3.850000	3.666250
11	-	-	49	4.297500	4.030000
12	-	-	50	4.786250	4.428750
13	-	-	51	5.318750	4.861250
14	-	-	52	5.892500	5.331250
15	-	-	53	6.508750	5.837500
16	-	-	54	7.166250	6.380000
17	-	-	55	7.867500	6.957500
18	0.187500	0.198750	56	8.612500	7.568750
19	0.205000	0.218750	57	9.401250	8.212500
20	0.223750	0.238750	58	10.235000	8.888750
21	0.245000	0.258750	59	11.115000	9.600000
22	0.266250	0.277500	60	12.041250	10.350000
23	0.290000	0.295000	61	13.016250	11.141250
24	0.315000	0.315000	62	14.040000	11.977500
25	0.341250	0.337500	63	15.116250	12.861250
26	0.370000	0.365000	64	16.245000	13.793750
27	0.397500	0.401250	65	17.428750	14.773750
28	0.427500	0.445000	66	18.666250	15.800000
29	0.460000	0.497500	67	19.958750	16.873750
30	0.497500	0.560000	68	21.307500	17.995000
31	0.542500	0.631250	69	22.713750	19.172500

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32	0.597500	0.711250	70	24.178750	20.415000
33	0.665000	0.801250	71	25.702500	21.730000
34	0.745000	0.900000	72	27.285000	23.130000
35	0.838750	1.007500	73	28.923750	24.617500
36	0.945000	1.125000	74	30.615000	26.178750
37	1.067500	1.253750	75	32.347500	27.797500

SAMPLE

Annexure C

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration.
02. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
08. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
09. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.

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12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.

13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except

a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR

b. where the transfer or assignment is made upon condition that

i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR

ii. the insured surviving the term of the policy

Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.

14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person

a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and

b. may institute any proceedings in relation to the policy

c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings

15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

[Disclaimer : This is not a comprehensive list of amendments of Insurance Laws (Amendment) 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to the Insurance Laws (Amendment) Act 2015 notified in the Official Gazette on 23rd March 2015 for complete and accurate details.]

Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015. The extant provisions in this regard are as follows:

01. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
02. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
03. Nomination can be made at any time before the maturity of the policy.
04. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
05. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
07. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Ordinance, 2014 (i.e 26.12.2014).

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16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.

17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

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Section 45, Policy shall not be called in question on the ground of mis-statement after three years
Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015 are as follows:

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from

- a. the date of issuance of policy or
- b. the date of commencement of risk or
- c. the date of revival of policy or
- d. the date of rider to the policy

whichever is later.

02. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from

- a. the date of issuance of policy or
- b. the date of commencement of risk or
- c. the date of revival of policy or
- d. the date of rider to the policy

whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

03. Fraud means any of the following acts committed by 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.

04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or

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suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

09. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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