

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings 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)

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.

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 Form. Please preserve these documents as they 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, provided no claims has been made under this Policy.

In such an event, irrespective of the reason for cancellation, You will be entitled to an amount equal to non-allocated Installment 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.

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

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

Yours Sincerely,

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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 in Simple Words	Policy Clause Number
1	Name of Insurance Product and Unique Identification Number (UIN)	PNB MetLife Term with Unit Linked Insurance Plan (UIN 117L136V01)	
2	Policy Number	<<Policy Number from LA>>	
3	Type of Insurance Policy	Individual, Unit-Linked, Non-Participating, Savings, Life Insurance Plan.	
4.	Basic Policy Details	• Sum Assured Rs. <<>>	Policy Schedule
		• Policy Term - <<>> years	
		• Premium Payment Term - <<>> years	
		• Frequency of premium payment - <<>>	
		• Installment Premium - Rs. <<>>	
		• Maturity Benefit = Fund Value	3.1.b
5	Policy Coverage / Benefits Payable	Death Benefit	3.1.a
		Maturity Benefit	3.1.b
		Other Policy Benefits	3.2
		Surrender	4.3
		Lock in Period – 5 years	Part B
6	Options available (in case of Linked Insurance Products)	Partial Withdrawal	4.7
		Switches	4.5
		Premium Redirection	4.6
7	Option available (in case of Annuity product) – Not applicable		
8	Riders opted, if any – None		
9.	Exclusions (events where insurance coverage is not payable), if any	Exclusions applicable to Death Benefit: Death caused due to Suicide within first 12 months.	6.10
10	Waiting period – Not Applicable		
11	Grace Period	15 days for Monthly and 30 Days for other frequency of premium payment.	3.3.2
12	Free Look Period	30 days	4.1
13	Lapse/Discontinuance, paid-up and Revival of the Policy	Discontinuance: Risk cover under this Policy shall cease if Premium not paid within the Grace Period and Policy moves into Discontinuance state.	4.2
		Revival: Discontinued Policy can be revived within a period of 3 Policy Years from the date of first unpaid premium by paying all outstanding Installment Premium(s) along with interest, if any.	4.4
		Paid-Up Status: Upon expiry of the Grace Period, in case of Discontinuance of the Policy due to non-payment of	4.2.2

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

		Installment Premium after the Lock-in Period, the Policy shall be converted into a reduced Paid up Status.	
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 – <ul style="list-style-type: none"> a. For cases not warranting investigation – 15 days from date of intimation of claim b. For cases warranting investigation – 45 days from date of intimation of claim • 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 and Non Financial - 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 	6.16
17	Grievances / Complaints	<p>Contact details of Grievance Redressal Officer of the Insurer:</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 PNB MetLife India Insurance Co. Ltd, Unit no. 302, 3rd floor, Tower-3, Worldmark, Village Maidawas, Sector 65, District Gurugram, Haryana – 122018 <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 	7

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

Declaration by the Policyholder;
I have read the above and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)

Note:

In case of any conflict, the terms and conditions mentioned in the Policy Document shall prevail.

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PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

1.2. Policy Preamble

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit-linked, Non-participating, Savings 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 Form 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]

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

1.3. Policy Schedule

Name of the Plan	PNB MetLife Term with Unit Linked Insurance Plan
Nature of the Plan	Individual, Unit-linked, Non-participating, Savings, Life insurance Plan
UIN	117L136V01

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	
Address of Policyholder					
Telephone Number of Policyholder					
Mobile Number of Policyholder					
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/ Date of Commencement of Policy	<<DD MM YY>>	Premium Due Date	<<DD MM YY>>
Policy Anniversary date	<<DD MM >>	Premium Payment Term	<<PPT year(s)>>
Frequency of premium payment	<<>>	Last Installment Premium due date	<<DD MM YY>>
Policy Currency	INR (Indian Rupee)	Installment Premium	Rs.<<>>
Maturity Date	<<DD MM YY>>	Goods & Service Tax Rate	<<X%>>
Policy Term	<<PT>> years		

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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)				
4)				

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>>

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

8. E-Policy Document

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

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PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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 in completed years as on Date of Commencement of the Policy and is as shown in the Policy 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 payable in a year excluding taxes, rider premiums and underwriting extra premium on riders, if any.
Appointee	The person named in the Policy 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 Death 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.
Business Day	The day on which the offices of the Company remain open for transactions with the public at the place where the concerned transaction is to be carried out.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

Charges	Policy Charges which are applicable under the Policy that are listed and shown in Part E.
Claimant/ Beneficiary	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, who is entitled to receive Benefits under this Policy.
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 Policy Schedule.
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 Proposal Form.
Death Benefit	The benefit, which is payable on death of Life Assured, as stated in the Policy Document.
Discontinuance	The state of the Policy that could arise on account of 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 linked insurance policies discontinued during the Lock-in Period.
Fund Value/Unit Fund Value	Summation of Number of Units in each Segregated Fund multiplied by the Net Asset Value (NAV) for respective Segregated Fund under this Policy.
Grace Period (for other than single premium policies)	The time granted by Us from the due date of payment of premium, without any penalty or late fee, during which time the Policy is considered to be in 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

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

	fifteen days, where the Policyholder pays the premium on a monthly basis and 30 days in all other cases.
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 Policy 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.
IRDAI or Authority	The Insurance Regulatory and Development Authority of India established under the provisions of section 3 of the Insurance Regulatory and Development Authority Act, 1999(41 of 1999).
Life Assured/Insured	The person(s), named as such in the Policy Schedule, on whose life(s), the insurance cover is affected in the terms of this Policy.
Lock-in Period	The period of 5 (five) consecutive completed Policy Years from the Date of Commencement of the Policy, during which period the proceeds of the Policy cannot be paid by Us to the Policyholder or to the Life Assured as the case may be, except in the case of death.
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 Policy Schedule on which the Maturity Benefit is payable to You.
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

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

	claim benefit payable under this Policy and to give a valid discharge to the Company on settlement of the claim.
Non-Participating	The Policyholder is not entitled to share in surplus (profits) of the Company 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.
Reduced Paid-up Sum Assured	Sum Assured multiplied by the total number of Installment Premiums paid divided by 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 Term with Unit Linked Insurance along with the Policy Schedule and Annexures, which is the evidence of the contract between Us and You.
Policy Anniversary	The start date of every subsequent Policy Year.
Policy Document	This document, any endorsements issued by Us, the Policy Schedule, the Annexures and the Proposal Form.
Policy Schedule	The attached Policy Schedule that provides Your Policy Benefits, the terms of the Policy and details provided by You, along with all its

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

	annexes, issued by Us for this Policy. The Policy Schedule also includes any amendments to the attached Policy Schedule which may be issued from time to time.
Policy Term	The entire term of the Policy as specified in the Policy Schedule.
Policy Year	A period of 12 (twelve) consecutive months starting from the Date of Commencement of the Policy as stated in the Policy Schedule and ending on the day immediately preceding the following Policy 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 Re-direction	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 Proposer 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, 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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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 (three) consecutive complete years from the date of first unpaid premium.
Segregated Fund	Funds earmarked under linked insurance business.
Sum Assured	The absolute amount of benefit which is guaranteed to become payable on death of the Life Assured in accordance with the terms and conditions of the Policy.
Surrender	The complete withdrawal or termination of the entire Policy contract.
Surrender Value	An amount, if any, that becomes payable on Surrender of this Policy during its term, in accordance with the terms and conditions of this Policy.
Switch(es)	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 this Policy.
Total Premiums Paid	Total of all the premiums received under the base product.
Unit	A specific portion or part of the underlying segregated linked fund which represents Your entitlement in such funds.
Unit Account	The notional account that We administer, in which Your Units pertaining to premium are allocated or redeemed.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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.
You/Your/Proposer/Policyholder	The Policyholder named in the Policy Schedule of this Policy.

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PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

3. Part C

3.1. Policy Benefits

The Policy offers multiple Benefits as described herein, provided that the Policy is In-force Status and the insured events occur within the Policy Term.

a) Death Benefit

In the event of death of Life Assured, We will pay the highest of the following amounts to the Claimant/Beneficiary 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; or
- The **Sum Assured** after deducting any Partial Withdrawals made during the two-year period immediately preceding the date of death of the Life Assured; or
- 105% of the Total Premiums Paid up to the date of death.

Where Sum Assured is Sum Assured cover multiple chosen * Annualized Premium.

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.

3.2. Other Policy Benefits

3.2.1. 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 the percent of the total Premium Allocation Charges (excluding taxes) deducted in the Policy as mentioned below:

Policy Term (in years)	Return of Premium Allocation Charges
15	200% of the total Premium Allocation Charge (excluding taxes) will be added to the Fund Value at Maturity.
20	200% of the total Premium Allocation Charge (excluding taxes) will be added at the end of 15 th Policy Year
	500% of the total Premium Allocation Charge (excluding taxes) will be added to the Fund Value at Maturity.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

3.2.2. Return of Mortality Charges (ROMC):

On the survival of the Life Assured till the end of the Policy Term, 100% of the total mortality Charges deducted (excluding taxes) during the Policy Term will be added back to the Fund Value .

ROMC would be added only to In-Force Status policies and will be subject to all due Installment Premiums being received in full. Any extra mortality Charges, if any, deducted would not be considered towards this benefit.

“Return of Premium Allocation Charges” and “Return of Mortality Charges” 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.

3.3. Premium Payment Conditions

3.3.1. Payment of Premium

1. The available premium payment modes under the Policy are annual, half-yearly, quarterly and monthly.
2. You must pay the Installment Premiums on or before the due date specified in the Policy 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 Installment 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 Installment Premium. The premium so collected in 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 the Company shall pay the applicable 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 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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

Premium Paying Mode	Multiplicative Factors
Half Yearly	½
Quarterly	¼
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.

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, provided no claims has been made under this Policy.

In such an event, irrespective of the reason for cancellation, You will be entitled to an amount equal to non-allocated Installment 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:

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

4.2.1. Discontinuance of Policy during the Lock-in Period:

In case of Discontinuance of Policy during the Lock-in Period due to non-payment of Installment Premium after the 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 charges 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	If the Policyholder exercises this option by informing the Company in writing, the Policy will continue to remain in the Discontinued Policy Fund till the Policy is revived by paying all the due Installment 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 which the proceeds of the Discontinued Policy Fund will be paid out to You.
2	Exercise the option of Surrender i.e., complete withdrawal from the Policy, with the monies moving to the Discontinued Policy Fund	If the Policyholder exercises this option by informing the Company in writing, 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:

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**.

All 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.

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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

Option	Description	Treatment
1	Exercise the option to revive the Policy within Revival Period	On payment of due and unpaid Installment 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 will be 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, the Death Benefit payable shall be higher of:

- Fund Value as at the date of intimation of death; or
- Reduced Paid-up Sum Assured less all Partial Withdrawals made during the last two years immediately preceding the date of death of the Life Assured; or
- 105 percent of the Total Premiums Paid up to the date of death.

The Policy terminates with the payment of the Death Benefit.

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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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**. No risk cover shall be provided on such Policy during the Discontinuance Period.
 - We will make payment of this amount through a NEFT, 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.

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(s) made in the Segregated Funds as chosen by the Policyholder, out of the Discontinued Policy Fund, less the applicable Charges as referred below, in accordance with the terms and conditions of the Policy.

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 without any interest or fee.
- 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.
- The Revival of the Policy shall be subject to the Board Approved Underwriting Policy of the Company.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

- **On Revival of a Policy, discontinued during Lock-in Period,** the Policy Administration Charges and Premium Allocation Charges, as applicable during the Discontinuance period, 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, as applicable during the Discontinuance period, 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.

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.

4.7. Partial Withdrawal

Partial withdrawals are available only after the completion of Lock-in Period (5 Policy Anniversaries), 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.
- At any point of time during the Policy Term, the minimum fund balance remaining after the Partial Withdrawal should be at least equal to 120% of Annualized Premium.
- Partial Withdrawals which would result in termination of the Policy shall not be allowed.
- The Partial Withdrawals are free of any charge.

4.8. Policy Alterations

4.8.1. Change in Premium Amount

The Policyholder will have the option to reduce the Installment Premium under the Policy after the first 5 (five)

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

completed Policy Years, provided all due Installment 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 Installment Premium cannot be subsequently increased.
- The Sum Assured would be reduced proportionally to the revised Installment Premium.
- Any such change accepted by the Company would be applicable from the next Policy Anniversary only.
- This option may be exercised only once during the entire Policy Term.

4.8.2. Increase in Premium Payment Term/ Policy Term

The Policyholder may request for a change in the Premium Payment Term/ Policy Term to any of the available Premium Payment Term/ Policy Term options in the policy.

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

- This option is exercised before the expiry of the existing Premium Payment Term/ Policy Term;
- The requested change in the Premium Payment Term/Policy Term is in accordance with the BAUP;
- 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.

4.8.3. 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.

4.8.4. Decrease in Sum Assured

Decrease in Sum Assured during the term of the Policy may be requested, provided You give Us a written request, and subject to the following conditions:

- All due Installment Premiums till date of such request have been received and provided that the Policy is not in discontinued status.
- Decrease in Sum Assured will be subject to the minimum Sum Assured limits available under the product.
- Decrease in Sum Assured will not change the Installment Premium(s) payable under this Policy.
- Any such change accepted by the Company would be applicable from the next Policy Anniversary only.

4.9. Loans

Loans are not allowed under this Policy.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

4.10. Foreclosure of the Policy

At any point of time during the Policy Term after the Premium Payment Term, if the Fund Value goes below 10% of 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.

At any point of time during the Policy Term, if the Fund Value is not sufficient to cover the monthly Charges on the Policy, the Policy shall be foreclosed by paying the Fund Value available at that point in time.

4.11. Termination of the Policy

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

- a. On cancellation during Free Look Period; or
- b. The date on which Policy is foreclosed; or
- c. The date of payment of Maturity Benefit; or
- d. On payment of proceeds of the Discontinuance Policy Fund or Surrender Value, as applicable; or
- e. Upon death of the Life Assured; or
- f. Upon happening of any event which, as per the terms and conditions of this Policy, leads to termination of the Policy.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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 16 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
			Debt	0	
			Money market	0 -40	

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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
			Debt	0	
			Money market instruments	0 -40	
6.	Multiplier III (ULIF01809/10/15MULTIPLIE3117)	To generate long term	Equities	60 -100	High Risk
			Debt	0	

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
		capital appreciation by investing in diversified equities (predominantly large caps)	Money market	0 -40	
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	Equities	40 – 75	Medium Risk
			Debt	25 – 60	
			Money market	0 – 35	

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
		a judicious mix of investments 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.	Equities	0 – 60	Medium Risk
			Government and other debt securities	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	Equities	0	Low Risk
			Government and other debt securities	60 - 100	
			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 very short term debt and money market instruments	Money market	100	Low Risk
14			Equities	60 – 100	

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
	Small Cap Fund (ULIF02819/02/24SMALLCAPFN117)	To generate wealth over the medium to long-term by investing in equity securities of small cap companies.	Debt	0	Very High Risk
			Money Market	0-40	
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	
16	Bharat Consumption Fund (ULIF03015/11/24CONSUMFUND117)	To generate wealth over the medium to long-term by investing predominantly in companies engaged in domestic consumption 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, and the applicable IRDAI 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 Installment 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-

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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 (including treasury bills): 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

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 16 available funds in proportions of Your choice.

You have the option of switching amongst the 16 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 installments 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 for annual premium payment 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) through monthly installments over a 12 month Policy period.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

- 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
Month3	1/10 of the Units available at the end of Month 3
Month4	1/9 of the Units available at the end of Month 4
Month5	1/8 of the Units available at the end of Month5
Month 6	1/7 of the Units available at the end of Month 6
Month 7	1/6 of the Units available at the end of Month 7
Month 8	1/5 of the Units available at the end of Month 8
Month 9	1/4 of the Units available at the end of Month 9
Month 10	1/3 of the Units available at the end of Month10
Month11	1/2 of the Units available at the end of Month1 1
Month12	Balance Units available at the end of the Month12

Systematic Transfer Strategy if not opted at inception and chosen during the Policy Term, will only be activated on the next Policy Anniversary and all subsequent new premiums would be invested in Protector II Fund. 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 new premiums allocated to 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, invested 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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

- No other Switches except those under the strategy will be allowed as long as Systematic Transfer Strategy is in effect.

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.

- This strategy can be chosen either at the inception of the Policy or anytime during Policy Term.
- Under this strategy, 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%

- 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 Installment 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.
- This strategy will be deactivated in case the Policy moves to Discontinuance Policy status.
- No other Switches except those under this strategy will be allowed as long as 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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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 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 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 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 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 Business Day's closing Net Asset Value shall be applicable.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

5.4.3. Calculation of NAV

The Net Asset Value would be computed as per Schedule I of Chapter III (Miscellaneous) of IRDAI (Insurance Products) Regulations, 2024.

- 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 Date.
- 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 been corrected.
- Some examples of such circumstances are:
 - 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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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 Term with Unit Linked Insurance Plan 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;
- 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 Installment Premium.

Policy Year	Premium Allocation Charge per annum			
	5 and 6 pay		10 pay	
	Annual mode	Half-yearly, Quarterly, Monthly modes	Annual mode	Half-yearly, Quarterly, Monthly modes
1	9%	8%	9%	8%
2	6%	4.5%	6%	4.5%
3 – 5	3%	2%	3%	2%
6 onwards	Nil	Nil	3%	2%

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

5.5.2. Policy Administration Charge

The following Policy Administration Charge would be deducted from the **Fund Value** at the beginning of each Policy 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.

The Policy Administration Charge is 2% p.a of the Annualized Premium, increasing at 5% 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.

5.5.3. Fund Management Charge

The Fund Management Charge is levied as a percentage of the value of the assets available in the respective Segregated 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%
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%
Small Cap Fund	ULIF02819/02/24SMALLCAPFN117	1.25%
Bharat Manufacturing Fund	ULIF02901/08/24BHARATFUND117	1.25%
Bharat Consumption Fund	ULIF03015/11/24CONSUMFUND117	1.25%
Sustainable Equity Fund	ULIF02610/12/21SUSTAINFND117	1.35%

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

India Opportunities Fund	ULIF02710/12/21INDOPPFUND117	1.35%
Discontinued Fund	ULIF01721/12/10DISCONTINU117	0.50%

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):

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

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 attained Age of the Life Assured, 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 Death Benefit less the Fund Value as on the date of deduction.

The applicable Mortality Charge Table is provided in **Annexure-A**.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

5.5.7. Partial Withdrawal Charge

Partial Withdrawals are free of any Charge.

5.5.8. 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, Policy Administration Charges, Premium Allocation Charges, Surrender / Discontinuance charges and Fund Management Charges as per current Regulations.

5.5.9. Miscellaneous Charge

This is a Charge levied for any alterations in the Policy. 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 premium;
- 2) Decrease in Sum Assured;
- 3) Increase in Premium Payment Term and Policy Term;
- 4) Premium Redirections;
- 5) Premium frequency.

5.5.10. 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 a maximum of 5% p.a. subject to the maximum permitted by the Regulation. Currently the cap on Policy Administration Charge is Rs. 500 per month.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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 B 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 B 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 B 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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

6.5. Claims Procedure

To make a claim for the Death 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.

6.6. Maturity Benefit Payout Procedure

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

- a. Updated bank details and cancelled cheque copy;
- b. Current address proof & Photo identity proof of the Policyholder;
- c. PAN Card or Form 60 of the Policyholder.

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 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 Policy Schedule

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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 B 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 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.

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 Form, 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. 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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

6.13. 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 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 this Policy.

6.14. 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.

6.15. 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.

6.16. 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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

Level 3:

If Policyholder is not satisfied with the response or does not receive a response from the Company within 2 (two) weeks, 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

General Manager,

Policyholder Protection and Grievance Redressal Department- Grievance Redressal Cell,

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 and the claim amount is up to Rs. 50 lakhs , 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; or
- Dispute with regard to premium; or
- Misrepresentation of terms and conditions of the Policy; or
- Policy servicing related grievances against Us or Our agent/intermediary; or
- Issuance of Policy in non-conformity with the Proposal Form; or
- 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

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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
 - 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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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.]

Insurance Ombudsman	Address	Territorial Jurisdiction	Contact details
Ahmedabad	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001.	Gujarat, Dadra & Nagar Haveli, Daman and Diu.	Tel.: 079 - 25501201/02 Email: bimalokpal.ahmedabad@cioins.co.in
Bengaluru	Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078.	Karnataka.	Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in
Bhopal (MP)	1 st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills Bhopal – 462 011.	Madhya Pradesh, Chhattisgarh.	Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: bimalokpal.bhopal@cioins.co.in
Bhubaneswar, Odisha	62, Forest park, Bhubaneswar – 751 009.	Odisha.	Tel.: 0674 - 2596461 / 2596455/2596429/2596003 Email: bimalokpal.bhubaneswar@cioins.co.in

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

Chandigarh	Jeevan Deep Building SCO 20-27, Ground Floor Sector-17 A, Chandigarh – 160 017.	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.	Tel.: 0172-2706468 Email: bimalokpal.chandigarh@cioins.co.in
Chennai	Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018.	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).	Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in
Delhi	2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.	Tel.: 011 - 46013992/23213504/2323248 1 Email: bimalokpal.delhi@cioins.co.in
Guwahati	Jeevan Nivesh, 5th Floor, Near Pan Bazar, S.S. Road, Guwahati – 781001 (ASSAM)	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: bimalokpal.guwahati@cioins.co.in
Hyderabad	6-2-46, 1st floor, "Moin Court", Lane Opp. Hyundai Showroom, A.C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.	Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: bimalokpal.hyderabad@cioins.co.in
Jaipur	Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005.	Rajasthan.	Tel.: 0141- 2740363 Email: bimalokpal.jaipur@cioins.co.in
Kochi (Kerala)	10th Floor, Jeevan Prakash, LIC Building, Opp	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.	Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

	to Maharaja's College Ground M.G.Road, Kochi - 682 011.		
Kolkata	Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072.	West Bengal, Sikkim, Andaman & Nicobar Islands.	Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in
Lucknow	6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001.	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.	Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in
Mumbai	3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054.	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).	Tel.: 022 - 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in
Noida	Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah,	Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

	Nagar, U.P-201301.	Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.	
Patna	2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001.	Bihar, Jharkhand.	Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in
Pune	Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030.	Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region)	Tel.: 020-24471175 Email: bimalokpal.pune@cioins.co.in

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

Annexure A (Mortality Charge Table)

Mortality Charge per annum per 1000 Sum at Risk		
Age	Male	Female
18	1.136200	0.907400
19	1.176500	1.001000
20	1.201200	1.077700
21	1.214200	1.136200
22	1.218100	1.176500
23	1.216800	1.201200
24	1.212900	1.214200
25	1.210300	1.218100
26	1.210300	1.216800
27	1.214200	1.212900
28	1.224600	1.210300
29	1.242800	1.210300
30	1.270100	1.214200
31	1.306500	1.224600
32	1.354600	1.242800
33	1.411800	1.270100
34	1.482000	1.306500
35	1.562600	1.354600
36	1.657500	1.411800
37	1.765400	1.482000
38	1.888900	1.562600
39	2.028000	1.657500
40	2.184000	1.765400
41	2.359500	1.888900
42	2.559700	2.028000
43	2.787200	2.184000
44	3.048500	2.359500
45	3.352700	2.559700
46	3.706300	2.787200
47	4.118400	3.048500
48	4.596800	3.352700
49	5.145400	3.706300
50	5.766800	4.118400

Mortality Charge per annum per 1000 Sum at Risk		
Age	Male	Female
51	6.459700	4.596800
52	7.215000	5.145400
53	8.026200	5.766800
54	8.880300	6.459700
55	9.766900	7.215000
56	10.675600	8.026200
57	11.602500	8.880300
58	12.546300	9.766900
59	13.510900	10.675600
60	14.510600	11.602500
61	15.559700	12.546300
62	16.680300	13.510900
63	17.894500	14.510600
64	19.229600	15.559700
65	20.711600	16.680300
66	22.367800	17.894500
67	24.225500	19.229600
68	26.312000	20.711600
69	28.652000	22.367800
70	31.275400	24.225500
71	34.208200	26.312000
72	37.481600	28.652000
73	41.129400	31.275400
74	45.184100	34.208200
75	49.687300	37.481600
76	54.679300	41.129400
77	60.210800	45.184100
78	66.331200	49.687300
79	73.100300	54.679300
80	80.580500	60.210800
81	88.839400	66.331200
82	97.955000	73.100300
83	108.006600	80.580500
84	119.081300	88.839400
85	131.272700	97.955000

Annexure B

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 from time to time and any other applicable Regulations/Circulars issued by the Authority. 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 for registering change or cancellation of a nomination(s) which will not exceed Rs.100/- (Rupees One Hundred only) on each occasion or as may 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).

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

13. Where the policyholder whose life is insured nominates his a. parents; or b. spouse; or c. children; or d. spouse and children; or e. any of them, the 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).

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.

[Disclaimer : This is not the exact text of Section 39 of the Insurance Act, 1938 and other applicable regulatory provisions and only a simplified version prepared for general information. Policyholders are advised to refer to the Insurance Act, 1938 and any other applicable Regulations/Circulars issued by the Authority for complete and accurate details.]

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 from time to time and any other applicable Regulations/Circulars issued by the Authority. 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.

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

06.. Fee for granting a written acknowledgement of the receipt of notice of assignment or transfer assignment may require to be paid to the insurer which shall not exceed Rs.100/- (Rupees One hundred only) or as may be specified by the Authority.

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.

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.

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PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

Section 45, Policy shall not be called in question on the ground of mis-statement after three years

A simplified version of the provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time and any other Regulations/ Circulars issued by the Authority 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 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

PNB MetLife Term with Unit Linked Insurance Plan
Individual, Unit linked, Non-participating, Savings Life Insurance Plan

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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