

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER. The unit linked insurance products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in unit linked insurance products completely or partially till the end of the fifth year.



Milkar life aage badhaein

GEM of a plan

Invest Smart, Multiply Smarter

PNB MetLife

SMART GOAL ENSURING MULTIPLIER

An Individual, Unit-Linked,
Non-Participating, Savings,
Life Insurance Plan UIN: 117L139V02



Zero Premium
Allocation charges



Waiver of Premiums[~]



19 diverse tailored
investment options



[~]Waiver of Premium on Death is applicable only under Income Assured Option provided the policy is in force.

At PNB MetLife, we believe a prosperous future starts with a clear vision. Whether you are dreaming of your perfect home, a luxury car, securing your loved ones' future, or enjoying a relaxed retirement, achieving these aspirations requires thoughtful planning and smart investments.

That's why PNB MetLife creates tailored solutions just for you. We help you dream big without limits, focusing on what matters most: children's education, retirement security, family protection, and growing your wealth over time.

Introducing the PNB MetLife Smart Goal Ensuring Multiplier (Smart GEM)

This distinctive product merges life insurance coverage with a smart investment strategy, enabling you to accumulate wealth while chasing your aspirations. You can enhance your investment through our diverse range of funds that have demonstrated consistent performance over the past twenty years. Additionally, this plan offers life insurance protection and the option to waive premiums in the event of an untimely death. The convenience of purchasing this policy online also makes securing your future completely hassle-free.

Karo Bade Sapnon Ki Tayyari.

Unique Value Proposition of PNB MetLife Smart GEM

- **Option to choose from 2 options:**

Sr. No.	Plan option	Scope of benefits
1	Wealth	A wealth creation tool with life cover throughout tenure
2	Income Assured	Ensure that your family won't have to make any sacrifices, even in your absence.

- **Flexibility of premium payment as per your convenience:**

- Choose to pay for a limited period of 5,7 & 10 years or throughout the policy term
- If You have selected Wealth Option, you can also choose to pay premiums only once

Option to reduce your premium paying term after the premium is paid for the first five years

- **Choice of 19 Funds that suit your risk profile:**

- Select the newly launched **Dividend leaders Index Fund** that aims to generate wealth over the medium to long-term by investing in top 50 companies in BSE 500 based on their dividend history.
- Choose from funds rated 5 Star by renowned rating agency Morningstar - Premier Multi-Cap, Multiplier III, CREST (Thematic Fund), Balanced Opportunities fund, Bond Opportunities Fund and Mid-cap.
- Choose to invest in ESG theme through Sustainable Equity Fund that encapsulates and focusses investing in equity of Environmental, Social and Governance oriented industries/companies.
- Choice of India Opportunities Fund, which seeks to generate wealth by investing in companies that focus on Digitization, Atmanirbhar Bharat and Resurgence in manufacturing propelled by Make-in-India initiatives.

- **Select your preferred fund management strategy:**

- Self-managed strategy: Since you're the best judge of the market, we offer you complete flexibility to manage your funds as you wish, with unlimited free premium redirections and switches.
- Systematic transfer strategy: Eliminate the stress of market timing and take advantage of Rupee Cost Averaging. This approach allows you to automatically transfer your funds from debt to equities in monthly installments, helping to mitigate risks from market fluctuations and average out the associated risks of investing in equities.
- Life-stage strategy: If you want to benefit from equity market growth while being mindful of volatility, you can customize your portfolio to strike the right balance between equities and debt according to your age. This strategy enables you to capitalize on equity market gains while gradually shifting towards safer investments as you approach the maturity of your policy.

- **You may be eligible to avail Tax benefits** on premiums paid and benefits received, as per prevailing tax laws
- **Safeguard against uncertainties** with PNB MetLife Linked Accidental Death Benefit Rider.

What are the benefits in PNB MetLife Smart GEM?

Death Benefit

On a valid death claim for an in-force policy where all due premiums have been paid, the benefit payable on the death of the Life Assured shall be:

Highest of the following amounts:

- The Fund Value as on the date of intimation of death
- The Sum Assured after deducting any Partial Withdrawals and/or payouts under Smart Withdrawal Facility (SWF) made during the two-year period immediately preceding the date of death
- 105% of the total Premiums received up to the date of death

In the Income Assured option, the fund value shall not be considered for death benefit

In addition to above, the highest of the following amounts:

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

Where

- Sum Assured is defined as Single Pay/Annualized Premium * Sum Assured Multiple chosen at inception
- Top Up Sum Assured is Top Up Premium * 1.25
- Total Premiums Paid / Total premiums received means total of all the premiums received under the base product, including top-ups premium paid, if any.

Waiver of Premium on Death (available only in Income Assured option)

In case of death within the Premium Paying Term for an In Force Policy, any future Installment Premiums that would otherwise have been payable under the Policy shall be waived.

Maturity Benefit

The Maturity Benefit is the amount payable to the Policyholder or the Nominee(s) on maturity of this policy at expiry of the Policy Term. The Maturity Benefit is equal to the Total Fund Value (including top-up fund value) in the Unit Account determined using the Net Asset Value on the Maturity Date.

Eligibility Criteria

Parameters / Option	Wealth	Income Assured
Minimum Entry Age* (Yrs)	0 (30 Days)	18
Maximum Entry Age*(Yrs)	60	45
Minimum Policy Term (Yrs)	Other than Whole Life: 10 Whole Life: 39	10
Maximum Policy Term (Yrs)	Other than Whole Life: 30 Whole Life: 99	20
Minimum Maturity Age*	18	28
Maximum Maturity Age* (Yrs)	Other than Whole Life: 90 Whole Life: 99	65
Premium Paying Term	Other than Whole Life: Single Pay, Regular Pay, 5 Pay, 7 Pay, 10 Pay Whole Life: Regular Pay, 7 Pay, 10 Pay	Regular Pay, 5 Pay, 7 Pay, 10 Pay
Minimum Annualized Premium#	Single Pay: Rs 20,000 Minimum Annualized Premium: Rs 12,000	
Maximum Annualized Premium#	No Limit (subject to Board Approved Underwriting Policy)	
Rider	PNB MetLife Linked Accidental Death Benefit Rider	

*All reference to age is as on age last birthday.

For policies issued to minor lives under Wealth, the minimum policy term would be subject to the life assured being at least years 18 at the time of maturity of the policy

#Annualized Premium means the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any.

PNB MetLife Smart GEM - Wealth option

Benefits offered

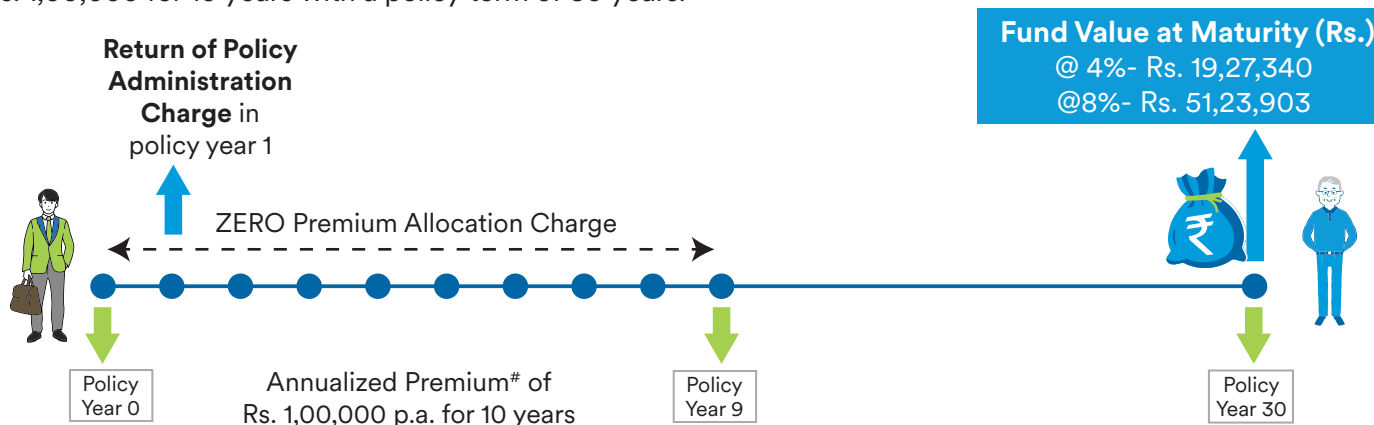
This option provides you with life insurance and helps you build a corpus to fund your dreams. You have the flexibility to decide your investment horizon ranging from 10 to 30 years or for whole of life (99 years of age).

You may choose to pay premiums as per your convenience (Once / Limited period of 5,7 or 10 years/ Regularly throughout the policy term).

The accumulated fund value is paid to you at the maturity of the policy, or the policy pays death benefit in the unfortunate event of Life Assured's death during the policy term.

Benefit Illustration

Rohan is 30 years old and wants a corpus built for his retirement. He wishes to save in a plan that would help him with creating wealth. He chooses PNB MetLife Smart GEM – Wealth option with Mid Cap Fund and opts to pay Rs. 1,00,000 for 10 years with a policy term of 30 years.



Minimum Death Benefit of Rs. 10,00,000 throughout the policy term

Above mentioned values are for illustration purpose only and are derived assuming that the male life is healthy and a non-smoker. If your policy offers guaranteed returns, then these will be clearly marked “guaranteed” in the Benefit Illustration. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment return based on assumed investment returns of 8% and 4%. These are not guaranteed returns and are not the upper or lower limit of what one might get in this policy. The maturity benefit of your policy is dependent on a number of factors, including future performance.

PNB MetLife Smart GEM - Income Assured option

Benefits offered

We recognize your worries about the future of your family in your absence and how deeply their well-being matters to you. This option ensures that your loved ones won't have to make any sacrifices while you're not there.

In an unfortunate event of Life Assured's death, we provide a death benefit to address any immediate financial needs of the family. Furthermore, we maintain the policy funding, allowing the policy fund to continue growing and earning market-linked returns.

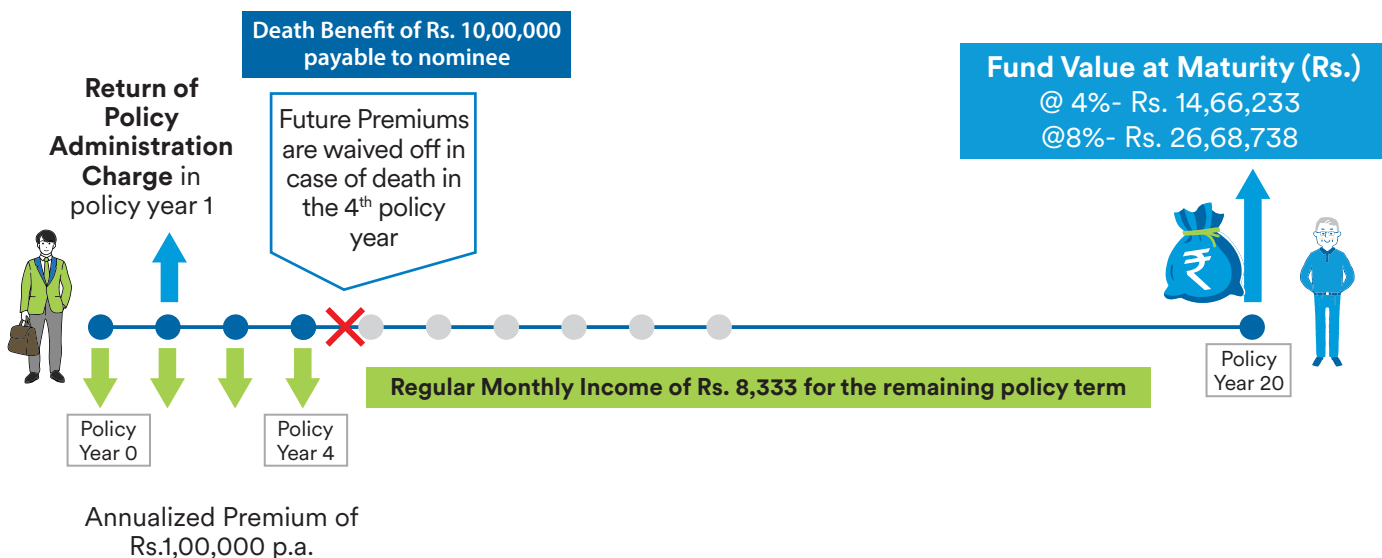
Additionally, we offer the family a regular monthly income equal to one-twelfth of the annualized premium[^] for the remainder of the policy term, ensuring that their lifestyle remains unaffected. At the end of the policy term, the policy will also pay out the accumulated fund value as a maturity benefit.

You have the flexibility to decide your investment horizon ranging from 10 to 20 years as well as the convenience of selecting your premium paying term (Limited period of 5,7 or 10 years/ Regularly throughout the policy term).

[^]“Annualized Premium” means the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any.

Benefit Illustration

Sahil, a 30-year-old man, is seeking an insurance plan that ensures his family's ongoing financial support in his absence. He chooses PNB MetLife Smart GEM - Income Assured option with Mid Cap Fund and opts to pay Rs. 1,00,000 for 10 years with a policy term of 20 years and Sum Assured Multiple of 10.



Above mentioned values are for illustration purpose only and are derived assuming that the male life is healthy and a non-smoker. Maturity Benefit depicted above has been derived for this illustration only assuming the death has happened in 37th month. If your policy offers guaranteed returns, then these will be clearly marked “guaranteed” in the Benefit Illustration. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment return based on assumed investment returns of 8% and 4%. These are not guaranteed returns and are not the upper or lower limit of what one might get in this policy. The maturity benefit of your policy is dependent on a number of factors, including future performance.

PNB MetLife Smart GEM rewards your loyalty by returning the charges

Return of Policy Administration Charges for first policy year

During the first year of Policy, We will add units with a value equivalent to Policy Administration Charge (excluding any applicable Goods and Service Tax) deducted from the Fund Value at the beginning of each month to the Fund Value at the end of the month provided the policy is in-force and all due instalment premiums have been received in full.

The Policy Administration Charge for the purpose of this addition shall exclude Policy Administration Charge deducted with respect to the Top-Up premiums.

Return of Mortality Charges (ROMC) – Only in Income Assured option

On the Survival of the Life Assured till the end of the policy term, a percentage of the total mortality charges deducted with respect to life assured (excluding any applicable Goods and Service Tax and extra Mortality Charges deducted with respect to Top-Up Sum Assured)) during the policy term will be added back to the fund value at maturity provided the policy is in in-force status and all due instalment premiums have been received in full

Mortality Charges added back shall be based on policy term chosen by you at inception of the policy as stated hereunder:

Policy Term	Total ROMC Benefit
10 – 15 years	25%
16-20 years	50%

“Return of Policy Administration charges for First Policy Year” 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.

The allocation of “Return of Mortality Charges” and “Policy Administration Charge for first policy year” is guaranteed provided due premiums till date have been received and the same shall not be revoked by the Company under any circumstances.

Fund Management Strategies

PNB MetLife Smart GEM gives you the choice of three fund management strategies to choose from as per your risk appetite & convenience. You need to select any one from the following fund management strategies.

Self-Managed Strategy

If you prefer to take charge of your own investments, the Self-Managed Strategy is the ideal choice for you. This option allows you to access our range of 19 funds, giving you complete control over how to invest your premiums. You also have the flexibility to switch between funds whenever you like and to redirect the future premiums by changing your premium allocation percentages at any time amongst the above funds.

Our funds provide a selection of debt or equity options to match your individual requirements and risk tolerance.

The details of the various funds are given in the table below:

SL	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	

SL	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
2.	Premier Multi-Cap Fund (ULIF02101/01/18MULTICAPFN117)	To generate wealth by investing in companies across market capitalization 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 of companies promoting healthy lifestyle and enhancing quality of life	Equities	60 -100	Very High Risk
			Money market	0 -40	
4.	CREST (Thematic Fund) (ULIF02201/01/18CRESTTHEMF117)	To generate wealth by investing in companies which will benefit from the present evolving economic environment such as rising consumption (C), strengthening government reforms (RE), increasing contribution of services (S) in the economy and new technologies (T).	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 – 40	
5.	Flexi Cap (ULIF01315/12/09FLEXICAPFN117)	To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum	Equities	60 -100	Very High Risk
			Money market instruments	0 -40	
6.	Multiplier III (ULIF01809/10/15MULTIPLIE3117)	To generate long-term capital appreciation by investing in diversified equities (predominantly large caps)	Equities	60 -100	High Risk
			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 digitization, strengthening economic reforms, strong focus on Atmanirbhar Bharat and Make-in-India	Equities	60 – 100	High Risk
			Debt	0	
			Money market	0 -40	

SL	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
9.	Balanced Opportunities Fund (ULIF02301/01/18BALANCEOPP117)	To generate capital appreciation and current income through a judicious mix of investments in equities and fixed income securities.	Equities	40 – 75	Medium Risk
			Debt	25 – 60	
			Money market	0 – 35	
10.	Balancer II (ULIF01015/12/09BALANCER2F117)	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Government and other debt securities	60 – 100	Medium Risk
			Equities	0 – 60	
			Money market instruments	0 – 40	
11.	Protector II (ULIF00915/12/09PROTECTOR2117)	To earn regular income by investing in high quality fixed income securities	Government and other debt securities	60 - 100	Very High Risk
			Money market instruments	0 – 40	
12.	Bond Opportunities Fund (ULIF02401/01/18BONDOPPORT117)	To provide higher accrual along with safety arising from high allocation to corporate bonds. The fund will invest up to 100% of the corpus in debt and money market securities	Equities	0	Low Risk
			Debt	80 – 100	
			Money market	0 – 20	
13.	Liquid Fund (ULIF01909/10/15LIQUIDFUND117)	To generate stable returns by investing in a very short-term debt and money market instruments	Money market	100	Low Risk
14.	Small Cap Fund (ULIF02819/02/24SMALLCAPFN117)	To generate wealth over the medium to long-term by investing in equity securities of small cap companies	Equities	60 – 100	Very High Risk
			Debt	0	
			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	
17.	Nifty 500 Momentum 50 Index Fund (ULIF03115/02/25NIFTYMOMEN117)	To generate wealth over the medium to long-term by investing in NSE's Nifty 500 Momentum 50 Index	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 -40	

SL	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
18.	Value Fund (ULIF03615/07/ 25VALUEFUNDS117)	To generate long-term capital appreciation by investing in companies which are priced attractively vs. the broader market	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 - 40	
19.	Dividend Leaders Index Fund (ULIF03916/01/ 26DIVIDENDFN117)	To generate long-term capital appreciation by replicating the BSE 500 Dividend Leaders 50 Index (Customised).	Equities	60 – 100	Very High Risk
			Debt	0	
			Money market	0 -40	

Systematic Transfer Strategy

The Systematic Transfer Strategy is designed to protect your wealth from market fluctuations and is exclusively available for those who have selected a Regular Pay or Limited Pay policy with an annual premium payment frequency. This approach enables you to transition from debt to equity gradually by making equal installments over a period of 12 months. This strategy allows You to systematically invest in equities while eliminating the need to time Your investments into the equity market.

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

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

Month1	1/12 of the units available at the end of Month 1
Month2	1/11 of the units available at the end of Month 2
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 Month 5
Month6	1/7 of the units available at the end of Month 6
Month7	1/6 of the units available at the end of Month 7
Month8	1/5 of the units available at the end of Month 8
Month9	1/4 of the units available at the end of Month 9
Month10	1/3 of the units available at the end of Month 10
Month11	1/2 of the units available at the end of Month 11
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. The Policyholder would have two options once he/she chooses Systematic Transfer Strategy during the Policy Term

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

Life-stage Strategy

You can utilize this strategy to ensure that your policy adapts to your changing needs, depending on your life stage and age.

At policy inception, your premium, net of allocation charge is 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 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 / future premiums (if any) will be allocated as per the applicable proportion between Premier Multi-cap Fund (equity) and Protector II Fund (Debt), based on your age.

You can opt for only one of the Fund Management Strategies at any given time during the policy term.

Policyholder may use the change in portfolio strategy option to transfer amongst any of the three fund management strategies. Systematic transfer strategy if chosen during the term of the policy will be activated only on the next policy anniversary.

New Fund Launch (NFL)

At PNB MetLife we are delighted to offer a new fund, the “**Dividend Leaders Index Fund**” (ULIF03916/01/26DIVIDENDFN117). The fund aims to generate long-term capital appreciation by replicating the BSE 500 Dividend Leaders 50 Index (Customised), subject to tracking error. The index selects top 50 companies in BSE 500 based on their dividend history.

Other Features

Change in Sum Assured

You can choose to increase or decrease your Sum Assured subject to the following conditions:

- All due premiums till date of such request are paid and provided monies are not in discontinued policy fund
- Any increase in sum assured may be exercised provided that the life assured is aged not more than 60 years last birthday on the policy anniversary when this option is exercised.
- Age restriction will not be applicable for reduction in sum assured.
- Increase in Sum Assured will be subject to underwriting.
- Change in sum assured will be subject to the minimum and maximum Sum Assured limits available under the product.

Change in Premium Payment Term

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

Change in Sum Assured

You can choose to increase or decrease your Sum Assured subject to the following conditions:

- All due premiums till date of such request are paid and provided monies are not in discontinued policy fund
- Any increase in sum assured may be exercised provided that the life assured is aged not more than 60 years last birthday on the policy anniversary when this option is exercised.
- Age restriction will not be applicable for reduction in sum assured.
- Increase in Sum Assured will be subject to underwriting.
- Change in sum assured will be subject to the minimum and maximum Sum Assured limits available under the product.

Change in Premium Payment Term

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

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

- This option is exercised before the expiry of the existing Premium Paying Term
- The new/requested premium paying term cannot be shorter than the number of years for which premium is already due/paid.
- This option may be exercised only once during the entire Policy Term.
- Any such change accepted by the Company would be applicable from the next Policy Anniversary only.

Change in Premium Amount

You will have the option to reduce the Instalment Premium under the Policy after the first five Policy Years, provided all due instalments premiums have been paid in full, subject to following conditions

- Installment Premium can be reduced up to 50% of the original installment premium subject to minimum premium as prescribed by the company under this policy
- Once reduced, the premium cannot be subsequently increased.
- The sum assured would be reduced proportionally to the revised premium.
- Any such change would be applicable from the next policy anniversary only.
- This option may be exercised only once during the entire policy term
- This option is not available for:
 - o Single Pay Policies
 - o After Waiver of Premium on Death benefit has been triggered under the policy.

Premium Redirection (only under Self-Managed Strategy)

You can choose to change the allocation of future premiums with premium redirection. You would have the option to change the premium allocation proportions free of charge.

Switching (only under Self-Managed Strategy)

You have the option to switch partially or fully between the available Segregated fund options, at any point of time during the policy term. The minimum value of every switch should be Rs 5,000. All switches are free.

Partial Withdrawals

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

- Each partial withdrawal shall be subject to the minimum amount of Rs.5,000 and maximum partial withdrawal in a policy year shall not exceed 25% of the total fund value at the time of withdrawal.
- Partial withdrawals will be made first from the Top-up Fund Value which has completed the lock in period, as long as it supports the partial withdrawal, and then from the Fund Value built up from the base premium(s).
- At any point of time during the Policy Term, the minimum fund balance remaining after the partial withdrawal should be at least equal to 120% Annualized Premium for Regular Pay and Limited Pay or 20% of Single

Premium

- Partial withdrawals which would result in termination of the Policy shall not be allowed.
- Partial Withdrawals are free of any charge.
- The partial withdrawals with respect to the fund values from the base premiums shall only be counted for the purpose of adjusting the sum assured to be payable on death. Partial withdrawals made from the Top-up premiums shall not be deducted for this purpose.
- This option shall not be available once Waiver of Premium on Death benefit is triggered on death of the Life Assured under Income Assured option.

Smart Withdrawal Facility (SWF) under Partial Withdrawals:

- If you have availed the “Wealth Option” with premium paying term of 10 or more years, SWF can be chosen to set up for automatic withdrawals of 1-12% of your fund value at a desired frequency, subject to each installment being more than or equal to Rs.1000.
- All charges as applicable in the policy shall continue to be deducted.
- The withdrawals under SWF will start from the beginning of the 11th Policy Year or as per the SWF request, whichever is later. They will continue until you stop them.
- Policies where the life assured is a minor, SWF withdrawals will begin once the minor turns 18 or in the 11th policy year, whichever is later.
- SWF payout will be made by redeeming units from funds in the same proportion as the Fund Value in each fund and will be redeemed at the unit price applicable on the date of each SWF payout.
- SWF payouts may be taken monthly, quarterly, half-yearly or yearly, and are payable in advance.

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

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

Policy Loans

Not allowed under this policy.

Top-Up Premium

The policyholder may remit a Top-Up premium during the policy term provided the policy is in in- force status and premiums due have been received by us.

- Top-Up premiums shall not be allowed during the last five (5) Policy Years.
- Each Top-Up Premium would be treated as a single premium. The Top-Up Sum Assured is 1.25 times of Top-Up Premium paid.
- The minimum Top-Up Premium payable is Rs 10,000
- Maximum Top-Up premium would not have any limit, however, would be subject to board approved underwriting policy
- Top-Up premiums once paid cannot be withdrawn for a period of 5 years from the date of payment of the Top-Up' premium, except in case of complete surrender of the policy
- Top-Up would not be allowed if any Waiver of Premium on Death Benefit has been triggered in the policy

Riders

To safeguard your family against certain unfortunate events, you can opt for the following rider at a nominal cost:

PNB MetLife Linked Accidental Death Benefit Rider (UIN: 117A024V01)	This Rider provides additional protection over and above the death benefit under this Policy in the event of the death of the Life Assured in an Accident
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Please refer to the rider brochure and rider terms and conditions for further details.

- o Rider Sum Assured limits shall be as per the respective rider type and limits.
- o Premium for all the health riders put together shall be subject to a ceiling of 100% of the premium of the base policy.
- o Sum Assured of PNB MetLife Linked Accidental Death Benefit Rider shall not exceed 3 times the sum assured of the base policy.
- o The Rider Premium Payment Term can be equal to the outstanding Premium Payment Term however cannot be more than the outstanding Premium Payment Term of the Base Policy.
- o Rider can be attached at the inception of the policy or at policy anniversary.
- o Rider will not be offered if the term of the rider exceeds the outstanding term under the base policy.
- o Rider benefits (if any), shall cease immediately after payment of Surrender Value with respect to rider benefits (if applicable).
- o If the base policy is lapsed, the rider benefit will cease immediately.

For more details on the rider benefits, features, terms and conditions, please refer to the rider terms and conditions carefully or contact your insurance advisor.

Free Look Period

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 Premium 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 incurred on medical examination, if any, and stamp duty charges.

Grace Period (for other than single premium policies)

You have a grace period of 30 days (15 days for monthly mode) from the due date of unpaid Installment Premium to pay all your due Premiums without any late fee or penalty. Your policy remains in-force during the grace period. If we do not receive the entire due instalment premium by the end of the grace period, your policy would move to become a discontinued policy, and provisions of premium discontinuance shall apply.

Lock in Period

The period of five consecutive Policy Years from the Date of Commencement of the Policy, during which the proceeds of the Discontinued Policy Fund cannot be paid to You, except in the case of death.

Premium Discontinuance

Discontinuance of policy during Lock – in Period (Not applicable for Single Pay Policies)

In case of discontinuance of policy during the lock in period due to non-payment of Installment Premium and expiry of Grace Period, the policy will move to the Discontinued Status. The Fund Value as on date of discontinuance shall be transferred to the Discontinued Policy Fund after deducting the applicable discontinuance charge and all risk cover(s) under the Policy, shall cease. Such discontinuance charges shall not exceed the charges mentioned in the Charges section.

The Waiver of Premium on Death benefit and the additional Monthly Income benefit under Income Assured option shall not be payable in case the insured event (death) occurs after the policy moves to the Discontinued Status.

On such discontinuance, the company will communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the option to revive the policy within the revival period of three years as below:

- i. In case the policyholder does not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to the policyholder at the end of the revival period or lock-in period whichever is later. The Fund management charges of discontinued fund will be applicable during this period and no other charges will be applied.
- ii. In case the policyholder does not exercise the option as set out above, the policy shall continue without any risk cover, and the policy fund shall remain invested in the discontinuance fund. At the end of the lock-in period, the proceeds of the discontinuance fund shall be paid to the policyholder and the policy shall terminate.
- iii. However, the policyholder has an option to surrender the policy anytime and proceeds of the discontinued policy shall be payable at the end of lock-in period or date of surrender whichever is later.

Discontinuance of policy after Lock – in Period (Not applicable for Single Pay Policies)

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 reduced Paid-up Status with Reduced Paid-up Sum Assured.

Reduced Paid-up sum assured is derived by multiplying original sum assured by the total number of premiums paid and divided by the original number of premiums payable as per the terms and conditions of the policy.

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.
- No charges shall be deducted for Waiver of Premium on Death benefit

The Waiver of Premium on Death benefit and Monthly Income Benefit under Income Assured option shall not be payable in case of a claim once the policy converts to reduced paid-up status

On death of the Life Assured under Wealth option , the death benefit payable shall be higher of:

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

On death of the Life Assured under Income Assured options, the death benefit payable shall be higher of:

- Reduced paid-up Sum Assured
- 105% of the total premiums received upto the date of death

plus

- Fund Value as at the date of intimation of death

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

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

Where,

- Top-up Sum Assured is 1.25 times Top-up Premium.

The policy terminates with the payment of the death benefit.

- i. Insurer shall communicate the status of the policy, within three months of the first unpaid premium, to the policyholder and provide the following options:
 - (a) To revive the policy within the revival period of three years, or
 - (b) Complete withdrawal of the policy.
- ii. In case the policyholder opts for (a) above but does not revive the policy during the revival period, the fund value shall be paid to the policyholder at the end of the revival period.
- iii. In case the policyholder does not exercise any option as set out above, the policy shall continue to be in reduced paid up status. At the end of the revival period the proceeds of the policy fund shall be paid to the policyholder and the policy shall terminate.
- iv. However, the policyholder has an option to surrender the policy anytime and proceeds of the policy fund shall be payable.

Discontinuance of Single Premium Policy

i) During the Lock – in Period

The policyholder has an option to surrender any time during the lock-in period. In case of surrender during the first five policy years (lock-in period), the Total Fund Value under the said Policy, after deduction of Discontinuance Charges, will be transferred to the Discontinued Policy Fund.

The proceeds from the discontinuance fund shall be paid at the end of lock-in period. Only fund management charges will be deducted from this fund during this period. Further, no risk cover shall be provided on such policy during the discontinuation period.

ii) After the Lock – in Period

In case of Single Premium Policies, the policyholder has an option to surrender the policy any time. Upon receipt of request for surrender after the first five years, the fund value as on date of surrender shall be payable.

Discontinued Policy Fund

For the policies where the 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 Lock-in period, except in the case of death of the life assured, wherein the discontinued fund value shall be payable immediately to the nominee.

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

Money market: 0% - 100%,

Government Securities (Including Treasury Bills): 0% - 100%

The minimum guaranteed interest rate on this Fund is 4.0% (Four percent) per annum (or as mandated from time to time by The Insurance Regulatory & Development Authority of India). 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.

Surrender

During the first five policy years, on receipt of surrender intimation, the Fund Value after deduction of applicable Discontinuance Charge, shall be transferred to the Discontinued Policy Fund. The proceeds of the discontinued policy shall be paid at the end of lock-in period. Only fund management charge will be deducted from this fund during this period. Further, no risk cover shall be provided on such policy during the discontinuance period.

After completion of first five years, on receipt of surrender intimation, you will be entitled to the total Fund Value under the policy.

Once a policy is surrendered in full, it is terminated and cannot be revived.

The nominee cannot surrender the policy after the death of the life assured under “Income Assured” option.

Policy Revival

If the Policyholder has chosen to revive the policy within the revival period, then the revival of the discontinued policy is subject to the following conditions:

- The Policyholder has paid 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.
- The Company reserves the right to obtain additional information before reviving the policy and the right to decline the revival of the policy or impose extra mortality charges as per the Board Approved Underwriting Policy of the Company.

On Revival of a discontinued policy (within lock-in period):

If the policyholder has chosen to revive the policy within the revival period, the policy shall be revived restoring the risk cover, along with the investments made in the segregated funds (as chosen by the policyholder) less the applicable charges as per terms and conditions of the policy.

At the time of revival,

- The policy administration 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.
- The Company shall also add back to the fund the policy administration charges (excluding any goods and service tax) applicable for the first policy year, deducted at the time of revival of the policy.

On Revival of a discontinued policy (after lock-in period):

If the Policyholder has chosen to revive the policy within the revival period, the policy shall be revived restoring the original risk cover as per the terms and conditions of the policy.

“Revival Period” means the period of three consecutive complete years from the date of first unpaid premium.

Auto Foreclosure of the Policy

For Regular Pay and Limited Pay:

At any point 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 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.

For Single Pay:

At any point during the Policy Term after the Premium Payment Term, if the Fund Value goes below 10% of one Single Premium, the Policy shall be foreclosed by paying Fund Value available at that point of time. However, In-Force Single pay policies shall not be foreclosed during the Lock-In Period.

At any point 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.

Termination of the Policy

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

- a. On date of receipt of Free Look cancellation request 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. At the expiry of the Revival Period, if the Policy has not been revived and provided the said Policy has not been converted into a Reduced Paid-Up Status or
- f. The date of payment of death benefit (Excluding for policies where Waiver of Premium on Death is triggered under Income Assured option)

Applicable charges

Mortality Charges

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

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

Partial Withdrawal Charges

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

Premium Allocation Charges

Nil

Policy Administration Charges

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 Instalment Premium at the premium due date.

Policy Year	Policy Administration Charge per annum	
	Single Pay	Regular Premium, 5 Pay, 7 Pay, 10 Pay
1 – 10	1.56%	2.76%
11 onwards	Nil	Nil

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.

Fund Management Charge

The fund management charge is levied as a percentage of the Value of Assets underlying the Unit Fund and shall be appropriated by adjusting the Net Asset Value. 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%
India Opportunities Fund	ULIF02710/12/21INDOPPFUND117	1.35%
Sustainable Equity Fund	ULIF02610/12/21SUSTAINFND117	1.35%
Small Cap Fund	ULIF02819/02/24SMALLCAPFN117	1.25%
Bharat Manufacturing Fund	ULIF02901/08/24BHARATFUND117	1.25%
Bharat Consumption Fund	ULIF03015/11/24CONSUMFUND117	1.25%
Nifty 500 Momentum 50 Index Fund	ULIF03115/02/25NIFTYMOMEN117	1.25%
Value Fund	ULIF03615/07/25VALUEFUNDS117	1.25%
Dividend Leaders Index Fund	ULIF03916/01/26DIVIDENDFN117	1.35%
Discontinued Fund	ULIF01721/12/10DISCONTINU117	0.50%

Discontinuance or Surrender Charges

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

For Single Premium Policies:

Where the policy is discontinued during the Policy Year	Discontinuance Charges	
	Annualised Premium \leq 3,00,000	Annualised Premium $>$ 3,00,000
1	Lower of 2% * (SP or FV) subject to maximum of Rs.3,000	Lower of 1% * (SP or FV) subject to maximum of Rs.6,000
2	Lower of 1.5% * (SP or FV) subject to maximum of Rs.2,000	Lower of 0.7% * (SP or FV) subject to maximum of Rs.5,000
3	Lower of 1% * (SP or FV) subject to maximum of Rs.1,500	Lower of 0.5% * (SP or FV) subject to maximum of Rs.4,000
4	Lower of 0.5% * (SP or FV) subject to maximum of Rs.1,000	Lower of 0.35% * (SP or FV) subject to maximum of Rs.2,000
5+	Nil	Nil

For other than Single Premium Policies:

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

No discontinuance charges would be imposed on Top up premiums

Switching Charges

You can make unlimited switches in a Policy Year free of any charge.

Goods and Services Tax Charges

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

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 process prescribed 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% pa applies to fund management charge.
- Policy Administration Charge may be increased subject to the maximum permitted by the Regulation. The current cap on this charge is Rs 500 per month.

Nomination

Nomination shall be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time. Nomination of this Policy is not applicable if the Policy has been effected under Section 6 of the Married Women's Property Act 1874.

Assignment

Assignment shall be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time. Assignment of this Policy is not applicable if the Policy has been effected under Section 6 of the Married Women's Property Act 1874.

Taxation

Tax benefits under this plan may be available as per the provisions and conditions of the Income Tax Act, 1961 and are subject to any changes made in the tax laws in future. Please consult your tax advisor for advice on the availability of tax benefits for the Premiums paid and proceeds received under the policy for more details.

Suicide Exclusion

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

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

Grievance Redressal

In case you have any query or complaint or grievance. You may 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

For any escalation with the resolution provided by the above touch points, you may, write to Our Grievance Redressal Officer at gro@pnbmetlife.co.in

If you do not get appropriate resolution you may approach Insurance Ombudsman on <https://www.cioins.co.in/Ombudsman>

Extract of Section 41 of the Insurance Act, 1938, as amended from time-to-time state

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer
- (2) Any Person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees

Fraud and Misstatement

Treatment will be as per Section 45 of the Insurance Act, 1938 as amended from time to time.

The policyholder can know the value of policy wise units as per the FORM D02 through a secured login on the PNB MetLife website (www.pnbmetlife.com)

- ✓ Please read this Sales brochure carefully before concluding any sale.
- ✓ This product brochure is only indicative of terms, conditions, warranties and exceptions contained in the insurance policy. The detailed Terms and Conditions are contained in the Policy Document.

Policy shall not be called in question on ground of mis statement after three years.

- (1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
- (2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

Explanation I.—For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with 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 specially declares to be fraudulent.

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

- (3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the misstatement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such misstatement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

Explanation. —A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

- (4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

Explanation. —For the purposes of this sub-section, the misstatement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

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

About PNB MetLife

PNB MetLife India Insurance Company Limited (PNB MetLife) is one of the leading life insurance companies in India. PNB MetLife has as its shareholders MetLife International Holdings LLC (MIHL), Punjab National Bank Limited (PNB), Jammu & Kashmir Bank Limited (JKB), M. Pallonji and Company Private Limited and other private investors, MIHL and PNB being the majority shareholders. PNB MetLife has been present in India since 2001

PNB MetLife brings together the financial strength of a leading global life insurance provider, MetLife, Inc., and the credibility and reliability of PNB, one of India's oldest and leading nationalized banks. The vast distribution reach of PNB together with the global insurance expertise and product range of MetLife makes PNB MetLife a strong and trusted insurance provider.

For more information, visit www.pnbmetlife.com



Milkar life aage badhain



1800-425-6969



www.pnbmetlife.com

PNB MetLife India Insurance Company Limited, Registered office address: Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore -560001, Karnataka. IRDAI Registration number 117. CI No: U66010KA2001PLC028883. PNB MetLife Smart Goal Ensuring Multiplier (UIN:117L139V02) is an Individual, Unit - Linked, Non- Participating, Savings, Life Insurance Plan. For more details on terms & conditions, please read the Sales brochure carefully before concluding any sale. This product brochure is only indicative of terms, conditions, warranties and exceptions contained in the insurance policy. The detailed Terms and Conditions are contained in the Policy Document. Tax benefits are as per the Income Tax Act, 1961, & are subject to amendments made thereto from time to time. Goods and Services Tax (GST) levied at prevailing rate subject to change from time to time. Please consult your Tax advisor for more details. Trade Logo displayed above belongs to Punjab National Bank and Metropolitan Life Insurance Company and used by PNB MetLife India Insurance Company Limited under License. Email: indiaservice@pnbmetlife.co.in or Write to us: 1st Floor, Techniplex -1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062, Maharashtra. AD-F/2025-26/911

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS /FRAUDULENT OFFERS!

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.