

IN THIS POLICY, THE INVESTMENT RISK IN
INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

PNB MetLife
smart
PLATINUM
PLUS
Individual, Unit-Linked,
Non-Participating, Life Insurance Plan

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Get the expert growth plan that matches your dreams!

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**RETURN OF FUND
MANAGEMENT CHARGES**

**AT THE END OF
5TH POLICY YEAR***

TO KNOW MORE



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BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS /FRAUDULENT OFFERS!

IRDAI is not involved in activities like selling policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

*Provided the policy is in-force and all due premiums have been paid, for 5 pay fund management charges Tdeducted for first 3 policy years net of taxes and for all other premium payment terms fund management charges deducted for the first 5 years net of taxes will be added to the fund value.

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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.

PNB MetLife Smart Platinum Plus

An Individual, Unit linked, Non-participating, Life Insurance plan

A sound financial protection plan is the key to realize your life goals and help shape your family's future the way you want to.

Presenting PNB MetLife Smart Platinum Plus- a whole life protection and savings oriented unit linked insurance plan - which offers life insurance cover to protect your family in case of your unfortunate demise and provides you with tailor-made solutions to achieve your goals, including an option where wealth creation doesn't take a back seat even during critical illness.

WITH PNB METLIFE SMART PLATINUM PLUS

- Pay for a limited Period & stay protected for Whole Life
- Boost your Fund value with:
 - o **Return of Fund Management Charge** at the end of 6th policy year[#]
 - o **Fund Booster** at the end of 10th policy year[#]
- Protect your family for whole of life
- Safeguard your goals against **Critical Illness** through '**Care Benefit**'
- Create a personalized wealth plan with your choice of portfolio strategies

[#] Provided the policy is in-force and all due premiums have been paid, for 5 pay FMC deducted for first 3 policy years net of taxes and for all other premium payment terms FMC deducted for the first 5 years net of taxes will be added to the fund value.

^{*}Tax benefits are as per the Income Tax Act, 1961, & are subject to amendments made thereto from time to time. Please consult your tax consultant for more details. Goods and Services Tax (GST) shall be levied as per prevailing tax laws which are subject to change from time to time.

KEY BENEFITS

Choose your Plan option:

Option 1 Wealth Option	Whole life cover
or	
Option 2 Wealth + Care Option	Additional health protection through Care Benefit - Company pays all future Premiums on diagnosis of any one of the 5 listed critical illness

The benefits will vary based on the Option chosen by the Policyholder

- **Pay as you like**
 - o Choose to pay premiums once under Single Pay Option or throughout the policy term or for a limited period of upto age 80
 - o Choose to be covered till the age of 80 years or 99 years

- **Choose your Sum Assured Multiple**
- **Return of Fund Management Charges at the end of 6th policy year**
 - o Total FMC charges deducted till the end of 5th policy year[#] will be added back to the fund value at the end of 6th policy year.
- **Create your own wealth plan through a choice of portfolio strategies:**
 - o Self- managed strategy: Choose amongst 11 diverse funds
 - o Systematic transfer strategy: Transfer your premium to equities in regular monthly installments
 - o Life-stage strategy: Personalize your portfolio to create an ideal balance between equity and debt, based on your age
- **Enhance your fund value**
 - o Get rewarded with fund booster at end of year 10th Policy Year
- **You may be eligible to avail Tax benefits** on premiums paid and benefits received, as per prevailing tax laws

^{*}Provided the policy is in-force and all due premiums have been paid, for 5 pay FMC deducted for first 3 policy years net of taxes and for all other premium payment terms FMC deducted for the first 5 years net of taxes will be added to the fund value.

PLAN AT A GLANCE

Product specification		Minimum	Maximum
Age at entry (Years) [*]	Wealth Option	0 (30 days) ^{**}	70
	Wealth + Care Option	18	65
Maturity age (Years) [*]		Maturity Option 1: 80; Maturity Option 2: 99	
Policy Term (Years)		Maturity Option 1: 80 – age at entry; Maturity Option 2: 99 years – age at entry	
Premium Paying Term (PPT) (Years)	Wealth Option	Single premium	Single premium
		Regular premium – 10	Regular premium – 99
	Limited pay - 5	Limited pay – 80	
	Wealth + Care Option	Limited pay - 6	For limited pay: Subject to age of life assured not exceeding 80 years last birthday at the end of premium paying term. 25 (subject to age of life assured not exceeding 75 at the end of PPT)
Both the above plan options offer all integer Premium Paying Term between minimum to maximum Premium Paying Terms mentioned in the table above (both inclusive).			
Annualized Premium (Rs.)	Premium payment mode	Annualized Premium	As per board approved underwriting policy
	Single	1,50,000	
	Annual	48,000	
	Semi-annual	60,000	
	Monthly	1,20,000	

Product specification	Minimum	Maximum	
Sum assured cover multiple	<ul style="list-style-type: none"> 1.25 (Single Premium) 7 (Other than Single Premium) 	<ul style="list-style-type: none"> 10 (Single Premium) For Other than Single Premium Policies: 	
		Age Band	Maximum Sum Assured cover multiple
		0 to 10	40
		11 to 20	35
		21 to 30	30
		31 to 40	25
		41 to 50	20
		51 to 55	15
56 to 60	10		
61 to 65	7		
Sum Assured (Rs.)	For Single Premium: 1,87,500 For Regular/Limited Premium: 3,36,000	Annualised Premium (or Single Premium) *Sum Assured cover multiple given above	
Premium Payment Mode	Annual, Half Yearly and Monthly ^{***}		

[^] All references to age are as on age last birthday

^{**} For policies issued to minor lives the risk cover starts immediately at inception. In case the life assured is a minor, the policy will vest with the life assured when the life assured attains an age of 18 years.

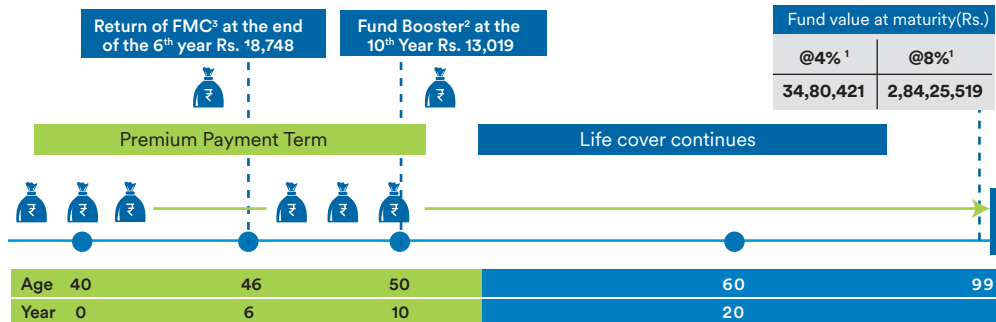
^{***} Monthly mode is available for Standing instruction/direct debit options (including Electronic Clearing System (ECS), and Automated Clearing House (ACH))

HOW DOES THE PLAN WORK?

Ankur is 40 years old. He wants an insurance plan that will not only give him long-term protection but growth as well. He chooses **PNB MetLife Smart Platinum Plus (Wealth Option)** and opts to get covered till age 99.



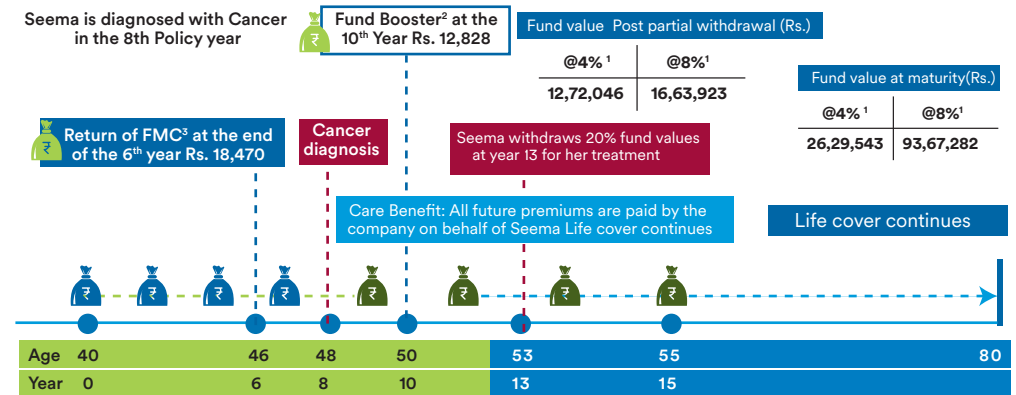
Whole life cover, Sum assured: Rs. 15 Lakhs



Seema is 40 years old. She wants an insurance plan that would help her accumulate wealth for financial needs even if she is critically ill. She chooses **PNB MetLife Smart Platinum Plus- Option 2 (Wealth + Care Option)** and opts to get covered till age 80.



Whole life cover, Sum assured: Rs. 15 Lakhs



¹The returns at 4% and 8% are illustrative and not guaranteed. These do not indicate the upper or lower limits of returns under the policy.

This illustration is considering investment in 'Premier Multi-cap' Fund and prevailing Goods & services Tax.

²Fund boosters are defined as a percentage of Average Daily Fund Values for each Fund during that same Policy Year at the end of 10th policy year

³Provided the policy is in-force and all due premiums have been paid, for 5 pay FMC deducted for first 3 policy years net of taxes and for all other premium payment terms FMC deducted for the first 5 years net of taxes will be added to the fund value.

In case of death during the policy term, higher of fund value or sum assured is payable

Please refer complete sales brochure before concluding the sale

ILLUSTRATION OF BENEFITS

Age	Premium payment term	Annual premium (Rs)	Sum assured (Rs)	Policy year	Fund Value (Rs)	
					@4% ¹	@8% ¹
40	10	100000	15 lakhs	At end of year 10	10,83,575	13,51,791
				At end of year 15	12,10,148	18,41,844
				At end of year 20	13,53,326	25,11,894
				At maturity	34,80,421	2,84,25,519

- Above benefits are for healthy male life with standard age proof, for Option 1 – Wealth Option
- Some benefits are guaranteed and some benefits are variable (Non-guaranteed) with returns based on the future performance of the opted funds and fulfilment of other applicable policy conditions.
- Maturity benefit is inclusive of fund boosters which are defined as a percentage of Average Daily Fund Values for each Fund during that same Policy Year at the end of 10th and 15th policy years.

- The returns indicated at 4% and 8% are illustrative and not guaranteed. These do not indicate the upper or lower limits of returns under the policy.
- This illustration is considering investment in 'Premier Multi-cap' fund and prevailing Goods & Services Tax. Tax laws are subject to amendments from time to time.

BENEFITS IN DETAIL

At inception of your policy, you can choose between the following plan options and Maturity options based on your protection needs.

PLAN OPTIONS

Option 1: Wealth Option

This option offers benefit on death or maturity.

Option 2: Wealth + Care Option

This option offers in addition to the above benefits a Care Benefit on occurrence of Critical Illness. On occurrence of any one of the 5 listed Critical Illnesses, as a part of Care Benefit, all future due premiums shall be waived and an amount equivalent to premiums (chosen at inception) will be paid into the fund at each future premium due date following the date of diagnosis of Critical Illnesses.

Once opted the policyholder cannot change the option chosen during the Policy term.

MATURITY OPTIONS

Option 1: Cover upto age 80 years

Under this option, the life cover will be available till age 80 years, i.e. policy term will be equal to 80 minus age at entry.

Option 2: Cover upto age 99 years

Under this option, the life cover will be available till age 99 years, i.e. policy term will be equal to 99 minus age at entry.

CARE BENEFIT

This Benefit is not available under Option 1: Wealth Option.

Under Option 2: Wealth + Care Option - on occurrence of any one of the 5 listed Critical Illnesses, all future premiums that would otherwise have been payable shall be waived for the remainder of the premium payment term and the company will continue to allocate units to your policy as if the premiums are being paid, i.e., an amount equivalent to premium (chosen at inception) will be paid into the fund at each future premium due date following the date of diagnosis of Critical Illnesses. This benefit is applicable, provided that:

- The Policy is in In-Force Status and all due Installment Premiums have been received in full on the date of the Life Assured's diagnosis;
- The Life Assured is not first diagnosed or showed signs or symptoms of the Critical Illness within the Waiting Period of 90 days from the later of the Date of Commencement of Risk or the date of the last Revival of the Policy;

All other benefits will remain same as 'Wealth Option'.

If the Life Assured is first diagnosed or showed signs or symptoms of the Critical Illness within the Waiting Period specified above, no benefit shall be payable, i.e. future due premiums shall not be waived off and Care Benefit shall immediately and automatically terminate in respect of the Life Assured and no future morbidity charges would be deducted from the fund.

CRITICAL ILLNESSES COVERED UNDER CARE BENEFIT

1. Cancer of Specified Severity
2. First Heart Attack – of specified severity
3. Open Chest CABG
4. Kidney Failure Requiring Regular Dialysis
5. Stroke resulting in Permanent Symptoms

The details of these conditions are as mentioned in the section on 'Definitions and exclusions for Care Benefit'.

MATURITY BENEFIT

On survival of the Life Assured till the end of the policy term, provided the policy is in force and all due premiums are paid, we will pay the maturity benefit which is equal to total fund value as on the maturity date and all rights, benefits and interests under this Policy shall immediately and automatically terminate.

RETURN OF FUND MANAGEMENT CHARGE AT THE END OF 6TH YEAR

The total of Fund Management Charges (excluding any applicable goods and service taxes) deducted during the first 5 years of the policy net of taxes will be added back to the Fund Value at the end of the 6th policy year. For premium payment term of 5 years, the total of Fund Management Charges (excluding any applicable goods and service taxes) deducted during the first 3 years of the policy net of taxes will be added back to the Fund Value at the end of the 6th policy year.

Return of FMC will be payable provided the policy is in force and all due installment premiums till end of 6th policy year have been paid in full.

This benefit will not be available with Single pay.

FUND BOOSTERS

Fund Boosters will be allocated to your policy at the end of 10th policy year provided the policy is in force and all due installment premiums till date have been received in full.

The Fund Booster at the end of 10th year will be defined as a percentage of Average Daily Fund Values for each Fund during that same policy year at the end of 10th policy year. If policyholder has chosen multiple funds, Fund Booster will be allocated to each fund based on the fund value of that particular fund and Fund Booster percentage. Fund Booster will be made by allocation of extra units based on the NAV as on the due date of the credit of fund booster.

The allocation of Fund Booster units is guaranteed and shall not be revoked by the company under any circumstances.

This feature will not be available with Single pay.

End of Policy year/ Fund	Protector II, Bond Opportunities Fund, Liquid Fund, Balancer II & Balanced Opportunities Fund	Multiplier III, Premier Multi-cap Fund, Mid Cap Fund, CREST (thematic fund), Flexi Cap & Virtue II
10	0.75% of Fund Value	1% of Fund Value

DEATH BENEFIT

If the Life Assured's death occurs while the Policy is in In-Force Status on the date of the Life Assured's death and the Policy and all rights, benefits and interests under this Policy shall immediately and automatically terminate. The death benefit payable will be higher of -

- The Fund Value on the date of death;
- The Sum Assured after deducting all Partial Withdrawals made during the 2year period immediately preceding the Life Assured's death;
- 105% of the total Premiums paid excluding partial withdrawals made during two-year period immediately preceding the date of death of the Life Assured

Where Sum Assured is higher of:

- Basic Sum Assured
- Sum Assured Cover Multiple X Single/Annualized Premium

Basic Sum Assured (BSA) is defined as:

- For Single Pay: 1.25 times Single Premium
- For Regular/ Limited Pay: 7 times Annualized Premium

And Sum Assured Cover Multiple is defined as:

Sum Assured Cover Multiple			
Premium Payment Type	Minimum	Maximum	
Limited Pay & Regular Pay	7	Age Band	Maximum Sum Assured cover multiple
		0 to 10	40
		11 to 20	35
		21 to 30	30
		31 to 40	25
		41 to 50	20
		51 to 55	15
		56 to 60	10
61 to 65	7		
Single Pay	1.25	10	

Any Charges recovered subsequent to the date of the Life Assured's death shall also be paid back to the nominee.

On the death of the life assured while the monies are in discontinued policy fund, the death benefit will be the discontinued policy fund value. Thereafter this policy shall terminate and all rights, benefits and interests under this policy shall be extinguished.

In case the life assured is a minor, risk cover will start immediately at inception of the policy.

FUND MANAGEMENT STRATEGIES

You can choose amongst the following portfolio strategies:

SELF-MANAGED STRATEGY

With this strategy, you can allocate your premiums directly amongst the 11 available funds in proportions of your choice.

You have the option of switching amongst the 11 funds as mentioned below and may choose premium redirection option for your future premiums depending up on your changing risk appetite and market conditions.

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

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 of companies promoting healthy life style and enhancing quality of life	Equities	60 – 100	Very High Risk
				0 – 40	

S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
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	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.	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	60 – 100	Medium Risk
			Debt	0	
			Money market	0 – 40	
8.	Balancer II (ULIF01015/12/09BALANCER2F117)	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.	Government and other debt securities	0 – 60	Medium Risk
			Equities	0 – 60	
			Money market instruments	0 – 40	

S.No.	Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Risk
9.	Protector II (ULIF00915/12/09PROTECTOR2117)	To earn regular income by investing in high quality fixed income securities	Government and other debt securities	60 - 100	Low Risk
			Money market instruments	0 – 40	
10.	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	
11.	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

SYSTEMATIC TRANSFER STRATEGY

You may utilise this strategy to ensure a gradual exposure to equity from debt in a phased manner through equal instalments over the course of 12 months. This strategy allows you to systematically allocate your premiums to equities while eliminating the need to time your investments into the equity market.

- This option is available only to annual mode policies.
- On selection of Systematic transfer strategy at inception / policy anniversary, all new premiums will be allocated to Protector II Fund (debt oriented fund).
- All monies in Protector II Fund (debt oriented 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 chosen during the term of the policy will be activated only on the next policy anniversary.
- The policyholder would have two options with respect to existing monies, once he chooses Systematic Transfer Strategy
 - o Transfer all existing monies from Protector II Fund to any other fund. In this case, only the subsequent premiums allocated to Protector II Fund would be systematically transferred to Premier Multi-cap Fund.
 - o 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.
- This facility will be deactivated in case the policy moves to discontinuance fund status.
- If Systematic transfer strategy is availed, no switches will be allowed to and from Protector II
- In case premium payment mode is changed from Annual to any other mode, this option will be 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.

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, 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.
- No switches will be allowed as long as life–stage strategy is in effect

You can opt for only one of the Portfolio Strategies at any given time during the policy term. Policy holder may use the change in portfolio strategy option to transfer amongst any of the three portfolio strategies. The details are mentioned in the section on change in portfolio strategy. Systematic transfer strategy if chosen during the term of the policy will be activated only on the next policy anniversary.

OTHER FEATURES

Change in Sum Assured

1. Change in Sum Assured will be allowed only on policy anniversaries, provided all due premiums till date have been 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.
2. Increase in Sum Assured is subject to underwriting. The cost of any medical reports and charges will be borne by the life assured and will be deducted by redemption of units.
3. Change in sum assured will be subject to the minimum and maximum SA multiple available under the product.
4. Any increase in sum assured subsequent to opting decrease in sum assured will be subject to conditions specified in 1 & 2. above.

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 Unit-Linked 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 5 policy anniversaries or on attainment of age 18 by the Life Assured, whichever is later.

The partial withdrawals are free of any charge.

This partial withdrawal shall be subject to the current minimum limit of Rs. 5,000 and the maximum partial withdrawal in a policy year shall not exceed 25% of the total fund value at the time of withdrawal.

However, at any point of time during the policy term, the minimum fund balance after the partial withdrawal should be at least equal to one annualized premium.

Partial withdrawals which would result in termination of a policy shall not be allowed.

Flexible premium payment modes and modal factors

You may elect to pay premiums by Yearly, Half Yearly, or Monthly mode. Monthly mode is available for Standing Instruction / Direct Debit options (including ECS (Electronic Clearing

System), ACH (Automated Clearing House))

Factors on premium will be applicable as per the table below:

Premium Paying Mode	Modal Factor
Half Yearly	1/2
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 & TOP UPS

Not allowed under this policy.

CHANGE IN PORTFOLIO STRATEGY

You can change your portfolio strategy once every policy year, provided the monies are not in Discontinued Fund. This facility is provided free of cost. If un-utilized, it cannot be carried forward to the next policy year.

GRACE PERIOD

You have a grace period of 30 days (15 days for monthly mode) from the due date of unpaid premium to pay all your due Premiums. In case you do not pay your Premiums in the grace period your policy attains the status of Discontinued Policy. Your policy remains in-force during the grace period.

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 return the Policy for cancellation by giving a signed written notice to Us within 15 days (30 days in case the Policy has been sold through distance marketing) from the date of receiving the Policy Document, stating the reasons for Your objection and 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 incurred by Us on medical examination, if any, of the Life Assured and stamp duty charges.

PREMIUM DISCONTINUANCE

DISCONTINUANCE OF POLICY DURING LOCK – IN PERIOD (NOT APPLICABLE IF SINGLE PAY OPTION IS IN FORCE UNDER THE POLICY)

In case of discontinuance of policy due to non-payment of premium upon expiry of the Grace period, the policy will either Lapse or get converted to Paid-Up Status in accordance with the following provisions:

Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium, the fund value after deducting the applicable discontinuance charges, shall be

credited to the discontinued policy fund and the risk cover shall cease.

Such discontinuance charges shall not exceed the charges mentioned in the Charges section. The Company will also send a notice within three months of the first unpaid premiums to the discontinued policyholder to

All such discontinued policies shall be provided a revival period of three years from date of first unpaid premium. 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 opts to revive but 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. In respect of revival period ending after lock-in period, the policy will remain in discontinuance fund till the end of revival period. 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 IF SINGLE PAY OPTION IS IN FORCE UNDER THE POLICY)

Upon expiry of the grace period, in case of discontinuance of policy due to non-payment of premium after lock-in period, the policy shall be converted into a reduced paid up policy with the paid-up sum assured i.e. original sum assured multiplied by the total number of premiums paid to the original number of premiums payable as per the terms and conditions of the policy. The policy shall continue to be in reduced paid-up status without rider cover, if any.

- i. All charges as per terms and conditions of the policy may be deducted during the revival period. However, the mortality charges shall be deducted based on the reduced paid up sum assured only. On such discontinuance, 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.

At no time the death benefit under a life insurance product shall be less than 105 percent of the total premiums received up to the date of death under the base benefit including top-ups premium paid and may exclude partial withdrawals made during two-year period immediately preceding the death of the life assured

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 (as specified in section 8.5 (d) below), 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 charge will be deducted from this fund during this period. Further, no risk cover shall be provided on such policy during the discontinuance 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.

TREATMENT OF THE POLICY WHILE MONIES ARE IN THE DISCONTINUED POLICY FUND

While monies are in the Discontinued Policy Fund:

- i. Risk Cover and Minimum Death Benefit will not apply
- ii. The fund management charge on discontinued policy fund shall be declared by the Authority from time to time. Currently, the fund management charge is 0.50% p.a. No other charges will apply.
- iii. 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.
- iv. 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 the discontinued policies.

The date of discontinuance of the policy is the date on which intimation is received from the policyholder about discontinuance of the policy or surrender of the policy, or the expiry of the notice period, whichever is earlier.

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 discontinuance 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: 0% - 25%

The minimum guaranteed interest rate on this Fund is 4.0% (Four percent) 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.

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.
- On surrender after completion of the fifth policy year, 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.

REVIVAL OF THE POLICY

On discontinuance of policy, if the Policyholder has chosen option to revive the policy, within revival period of 3 years from the date of discontinuance of policy, the policy shall be revived restoring the risk cover along with investment made in fund chosen by the policyholder out of the discontinued fund less applicable charges as referred below, shall be levied. Where a policy is discontinued, the steps outlined in 'Premium Discontinuance' section of this document will be followed. If the Policyholder opts to revive the policy within the revival period then revival of the discontinued policy is subject to the following conditions:

- The revival of the policy shall be subject to the Board Approved Underwriting Policy of the Company.
- The 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 Policyholder paying all due premiums that would have been payable from the date of default to the proposed date of revival without any interest or fee.
- Revival during lock-in period:
 - o Upon receipt of all due Premiums, the Policy Admin Charges and Premium Allocation Charges for the past due Premiums will be deducted before allocating the balance amount to the Unit Account.
 - o No other charges will be levied
 - o The Company shall add back to the Fund, the Discontinuance Charges, if applicable, deducted at the time of discontinuance of the Policy.
- Revival after lock-in period:
 - o Upon receipt of all due Premiums, Premium Allocation Charges for the past due Premiums will be deducted before allocating the balance amount to the Unit Account.
 - o No other charges will be levied

AUTO FORECLOSURE OF THE POLICY

For Regular Pay & Limited Pay with premium paying term of 10 years or more:

At any point of time during the policy term after the premium payment term, if the fund value goes below one Annualized premium, the policy shall be foreclosed by paying fund value available at that point of time. However, In-force premium paying policies shall not be foreclosed during the premium payment term.

For Single Pay & Limited Pay with premium paying term less than 10 years:

At any point of time during the policy term after the premium payment term, if the fund value goes below 10% of single premium or 10% of one Annualized premium for limited pay, 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.

In-force Single Pay policies shall not be foreclosed during the lock-in period.

TERMINATION OF THE POLICY

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

- On cancellation during Free look period
- The date on which policy is foreclosed
- The date of payment of Maturity Benefit, or of Surrender Value (if any)
- At the expiry of the Revival period, if the Policy has not been revived and provided the said Policy has not been converted into a Paid-Up Status
- The date of payment of Death Benefit

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 the attained age of the Life Insured, Rate as per Mortality Charge Table, and the applicable Sum at Risk (Death Benefit less Fund Value).

MORBIDITY CHARGES

Wealth Option: Not Applicable

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

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

PARTIAL WITHDRAWAL CHARGES

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

PREMIUM ALLOCATION CHARGES

These are expressed as percentage of premium and are levied through the first 10 years only. It is deducted from the premium amount at the time of premium payment and balance units are allocated in the chosen funds thereafter.

Policy Year	Allocation charge per annum	
	Single Premium Policies	Other than Single Premium Policies
1	3%	12%
2 – 5	NA	4.2%
6-10	NA	2.5%
11 onwards	NA	NIL

POLICY ADMINISTRATION CHARGES

Policy administration charges of ₹ 420 p.a. will be levied at the beginning of each policy month from the unit fund by cancelling units for equivalent amount.

FUND MANAGEMENT CHARGES

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%
Discontinued Fund	ULIF01721/12/10DISCONTINU117	0.50%

DISCONTINUANCE 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:

For Single Premium Policies:

Where the policy is discontinued during the Policy Year	Discontinuance Charges	
	Annualised Premium <= 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 <= 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

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 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 subject to prior approval from IRDAI. 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 up to of a maximum 5% of the premiums per annum subject to the maximum permitted by the Regulation. The company has put an upper limit on this charge of Rs 6,000 pa.

DEFINITIONS AND EXCLUSIONS FOR CARE BENEFIT

1) First Heart Attack – Of Specified Severity

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

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

The following are excluded:

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

2) Open Chest CABG

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

The following are excluded:

- Angioplasty and/or any other intra-arterial procedures

3) Cancer of Specified Severity

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

The following are excluded –

- All tumors which are histologically described as carcinoma in situ, benign, premalignant, borderline malignant, low malignant potential, neoplasm of unknown behavior, or non-invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN - 2 and CIN-3.
- Any non-melanoma skin carcinoma unless there is evidence of metastases to lymph nodes or beyond;
- Malignant melanoma that has not caused invasion beyond the epidermis;
- All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- All Thyroid cancers histologically classified as T1N0M0 (TNM Classification) or below;
- Chronic lymphocytic leukaemia less than RAI stage 3
- Non-invasive papillary cancer of the bladder histologically described as TaN0M0 or of a lesser classification,

- All Gastro-Intestinal Stromal Tumors histologically classified as T1N0M0 (TNM Classification) or below and with mitotic count of less than or equal to 5/50 HPFs;

4) Kidney failure requiring regular dialysis

End stage renal disease presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out. Diagnosis has to be confirmed by a specialist medical practitioner⁵.

5) Stroke resulting in permanent symptoms

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

The following are excluded:

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

Exclusions for the Critical Illness Benefit

The following are the minimum exclusions for the WoP on CI benefit with Wealth + Care Option. Additional exclusions are disease-specific and are incorporated into the definition of the disease.

Apart from the disease specific exclusions given along with definitions of diseases, no waiver of premium benefit (care benefit) will be payable if the Critical Illness is caused or aggravated directly or indirectly by any of the following acts of the life insured unless those are beyond his / her control. Benefits shall not be paid in case of claims arising as a result of any of the following:

- Any diseases occurring within 90 days of the start of coverage or date of revival (i.e. during the waiting period). In case of diagnosis of a Critical Illness condition contracted during the waiting period, then this inbuilt waiver of premium benefit will be terminated without any value or refund of premium paid;
- Failure to follow medical advice;
- Any condition that is pre-existing at the time of inception of the policy
 - a. Pre-existing Disease means any condition, ailment, injury or disease: That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or its reinstatement.
 - b. For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy or its reinstatement.
- Intentional self-inflicted injury, attempted suicide.
- Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner;
- War, invasion, act of foreign enemy, hostilities (whether war be declared or not),

armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;

- Participation by the insured person in a criminal or unlawful act with illegal or criminal intent;
- Engaging in or taking part in professional or adventure sport(s) which are hazardous in nature including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee-jumping;
- Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature.

Additional exclusions specific for Critical Illness benefit

Apart from the disease specific exclusions given along with definitions of diseases, no benefit will be payable if the critical illness is caused or aggravated directly or indirectly by any of the following:

- Existence of any sexually Transmitted Disease (STD) and its related complications
- Any disease occurring within 90 days of the start of coverage (i.e. during the waiting period) or date of reinstatement whichever is later.
- Any congenital condition.

NOMINATION

Nomination should 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 should 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.

TAX BENEFITS

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 CLAUSE

In case of death 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 available on the date of intimation of death. Further any charges other than Fund Management Charges (FMC) and guarantee charges 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 UNIT LINKED FUNDS:

Due to the nature of the Unit Linked Funds, the Company does not guarantee the price of the Units of any of the Unit Linked 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 Platinum Plus 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 Unit Linked 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 Unit Linked Funds will be achieved;
- The NAV of any of the Unit Linked Funds may increase or decrease as per the performance of financial markets;
- The past performance of any of the Unit Linked Funds does not indicate the future performance of these funds.
- The Unit Linked 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.

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 nationalised 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

EXTRACT OF SECTION 41 OF THE INSURANCE ACT, 1938, AS AMENDED FROM TIME TO TIME STATES

- (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 MISREPRESENTATION

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.