



# Pramerica Life TruShield

A Non-Linked Non-Participating Term Life Insurance Plan with Return of Premium



**Pramerica**

|

**LIFE INSURANCE**



Presenting Pramerica Life TruShield  
A Non-Linked Non-Participating Term Life Insurance Plan with  
Return of Premium

Your family is the most important part of your life. Fulfilling the dreams of your loved ones is your primary aim and your plan is to make sure that you are able to make each and every dream come true. But we know that while you try to make sure that your money works as hard as you do through your prudent savings decisions, you can't avoid certain uncertainties in life.

While no one can fill the void that you would leave behind for your family in case something unfortunate were to take place, you can at least plan for their financial security in your absence, so that the dreams that you had planned to fulfill for them can still be realized.

Pramerica Life TruShield is a plan designed especially to take care of your family's financial needs in case you are no longer around to take care of them. This is a plan that provides pure life insurance cover along with Return of Premium on maturity for the benefit of your loved ones.

## Key Features

- **Comprehensive Protection:** Life Insurance cover along with the Additional Shield Cover payable on the unfortunate demise of the life insured
- **Death Benefit Options:** Flexibility to select Death benefit option as per your need – Level Cover or Reducing Cover
- **Maturity Benefit:** Return of all the Premiums paid (excluding extra premium and taxes, if any), upon survival till completion of Policy Term
- **Premium Payment Options:** Option to pay Premiums for a Limited Pay, Regular Pay or as a onetime payment
- **Tax Benefit:** You may get tax benefits on the Premiums paid and the benefits received as per the prevailing tax laws

## How does the plan work?

- Select the Death Benefit option as per your need from **Option-A** Level Cover option or **Option-B** Reducing Cover option
- Select a Base Sum Assured subject to minimum of ₹5 Lakhs and a maximum of ₹50 Crores subject to underwriting as per Board approved underwriting policy

- Choose the Policy tenure and the duration for which you want to pay your Premiums from the below options

Policy Term (Years)	7 Years	10 Years	12 Years	15 Years	20 Years
Premium Payment Term (Years)	7 Pay	Single Pay, 5 Pay or 10 Pay	12 Pay	Single Pay, 7 Pay or 12 Pay	Single Pay or 10 Pay

- Pay the Premium based on Age at Entry, Gender of Life Insured, Base Sum Assured, Mode of Premium Payment, Death Benefit Option chosen, Policy Term & Premium Payment Term subject to board approved underwriting policy of the Company

## Death Benefit Options

**Option-A: Level Cover** - Death Sum Assured remains constant throughout the Policy Term.

**Option-B: Reducing Cover** - Death Sum Assured reduces over Policy Term. Death Sum Assured at any point of time will be equal to Principal amount outstanding at the start of each Policy Year assuming a loan (equal to Base Sum Assured) with interest rate of 15% pa being repaid annually in arrears over the Policy Term. The Death Benefit schedule will be fixed at outset and forms part of the Policy Document. The reducing death benefit schedule for a loan amount of ₹1000 is illustrated in a table below for different applicable Policy Terms. Death Sum Assured would be at least equal to minimum death benefit conditions as defined under death benefit section.

Policy Year	Policy Term				
	7 Years	10 Years	12 Years	15 Years	20 Years
1	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
2	909.64	950.75	965.52	978.98	990.24
3	805.73	894.11	925.87	954.81	979.01
4	686.22	828.97	880.27	927.02	966.10
5	548.8	754.07	827.82	895.05	951.26
6	390.76	667.92	767.52	858.30	934.18
7	209.01	568.86	698.16	816.02	914.55
8	-	454.94	618.41	767.41	891.97
9	-	323.93	526.69	711.50	866.01
10	-	173.26	421.21	647.21	836.15

11	-	-	299.91	573.28	801.81
12	-	-	160.42	488.25	762.32
13	-	-	-	390.47	716.90
14	-	-	-	278.02	664.67
15	-	-	-	148.71	604.61
16	-	-	-	-	535.55
17	-	-	-	-	456.12
18	-	-	-	-	364.77
19	-	-	-	-	259.73
20	-	-	-	-	138.92

## Benefits in Detail

### Death Benefit

On unfortunate demise of the life insured during the Policy Term while the Policy is in force for full Policy Benefits, the Company will pay Death Sum Assured as lump sum to the Nominee.

The plan also provides an additional death benefit (Additional Shield Cover) after all due premiums have been paid under the Policy. Death Sum Assured is defined as follows:

### Limited Pay & Regular Pay Option

Highest of:

1. 10 times of Annualized Premium\* or
2. Maturity Sum Assured; or

### Additional Shield Cover

Additional Shield Cover means the death benefit payable in addition to the Death Sum Assured after Premium Payment Term is over and complete Premiums payable under the Policy has been paid. The Additional Shield Cover shall vary for each Policy Year and shall be calculated by multiplying the Annualized Premium (or Single Premium, as applicable) with the Factor specified in the Table below.

Policy Term	Additional Shield Cover as a Multiple of Single/Annualized Premium <sup>^</sup>									
	10	15	20	7	10	10	12	15	15	20
Premium Payment Term	1	1	1	7	5	10	12	7	12	10
	Policy year of Death									
1	10/10	15/15	20/20	NA		NA	NA			
2	9/10	14/15	19/20	NA		NA	NA			
3	8/10	13/15	18/20	NA		NA	NA			
4	7/10	12/15	17/20	NA		NA	NA			
5	6/10	11/15	16/20	NA		NA	NA			
6	5/10	10/15	15/20	NA	5	NA	NA			
7	4/10	9/15	14/20	NA	4	NA	NA			
8	3/10	8/15	13/20	NA	3	NA	NA	7		
9	2/10	7/15	12/20	NA	2	NA	NA	6		
10	1/10	6/15	11/20	NA	1	NA	NA	5		
11		5/15	10/20	NA		NA	NA	4		10
12		4/15	9/20	NA		NA	NA	3		9
13		3/15	8/20	NA		NA	NA	2	12	8
14		2/15	7/20	NA		NA	NA	1	11	7
15		1/15	6/20	NA		NA	NA	0	10	6
16			5/20	NA		NA	NA			5
17			4/20	NA		NA	NA			4
18			3/20	NA		NA	NA			3
19			2/20	NA		NA	NA			2
20			1/20	NA		NA	NA			1

<sup>^</sup>The multiples are given in terms of fractions or whole numbers for making it easy for the Policyholder to understand. The fractions would be rounded to 2 decimal points for death benefit calculation.

The Additional Shield Cover will not be given in case of Reduced Paid-Up policies.

3. Absolute amount assured to be payable on death which is equal to Base Sum Assured (Option-A Level Cover option) or Reducing Sum Assured (Option-B Reducing Cover option), as applicable.

Death Sum Assured shall at least be equal to 105% multiplied by the total premiums paid<sup>#</sup> as on date of death.

### Single Pay Option

Highest of:

1. 125% of Single Premium\* or
2. Maturity Sum Assured; or
3. Absolute amount assured to be payable on death which is equal to Base Sum Assured (Option-A Level Cover option) or Reducing Sum Assured (Option-B Reducing Cover option), as applicable.

Death Sum Assured shall at least be equal to 105% multiplied by all the premium paid<sup>#</sup> as on date of death.

<sup>#</sup>Premiums Paid for this purpose is Premium exclusive of any underwriting extra and taxes, if any.

\*The Annualized/Single Premium shall be the Premium payable in a Policy Year chosen by the Policyholder, excluding the underwriting extra Premiums, taxes and loadings for modal Premiums, if any.

## Maturity Benefit

On survival of Life Insured to Maturity Date and provided the Policy is in force for full Policy Benefits, the Company will pay an amount equal to Maturity Sum Assured, where Maturity Sum Assured is defined as below:

Premium Payment Option	Maturity Sum Assured
Limited Pay & Regular Pay	Total Premium Payable under the policy (excluding any underwriting extras and taxes, if any)
Single	Single Premium (excluding any underwriting extras and taxes, if any)

**Note: The plan guarantees Return of Premiums on maturity. However extra premiums & taxes collected, if any would not form part of maturity benefit**

The maturity benefit will be paid in both the options- Level Cover and Reducing Cover.

## Riders

None

## What is the Premium payable?

Your premium payable would depend on the band basis your Base sum assured chosen falls in. The following five Base Sum Assured Bands are applicable under this plan:

<b>Band 1</b>	₹500,000 – ₹850,000
<b>Band 2</b>	₹850,001 – ₹12,50,000
<b>Band 3</b>	₹12,50,001 – ₹25,00,000
<b>Band 4</b>	₹25,00,001 – ₹50,00,000
<b>Band 5</b>	₹50,00,001 and Above

## Modes offered and Modal factors:

Premium Modes	Factors
Annual	1
Monthly	0.09

Single mode of Premium payment is allowed with modal factor 1

## Eligibility Criteria

<b>Age at Entry<sup>^</sup></b>	Minimum:	18 Years	
	Maximum:	For Policy Term 7 Years:	50 Years
		For Policy Term 10 Years:	55 Years*
		For Policy Term 12 Years:	50 Years
		For Policy Term 15 Years:	50 Years
		For Policy Term 20 Years:	45 Years
<b>Maturity Age<sup>^</sup></b>	65 Years		
<b>Policy Term</b>	7 Years, 10 Years, 12 Years, 15 Years or 20 Years		
<b>Premium Payment Term</b>	<b>Policy Term</b>	<b>Premium Payment Term</b>	
	7 Years	Regular Pay	
	10 Years	Single Pay, 5 Pay or Regular Pay	
	12 Years	Regular Pay	
	15 Years	Single Pay, 7 Pay or 12 Pay	
20 Years	Single Pay or 10 Pay		
<b>Base Sum Assured</b>	Minimum:	₹5,00,000	
	Maximum:	₹50 Crores, subject to underwriting as per Board approved underwriting policy	
<b>Premium Payment Mode</b>	Single, Annual and Monthly		
<b>Minimum Annual Premium</b>		<b>For Level Benefit</b>	<b>For Reducing Benefit</b>
	<b>Limited Pay</b>	₹6,460	₹6,010
	<b>Regular Pay</b>	₹14,425	₹12,705
	<b>Single Pay</b>	₹29,570	₹26,915

### <sup>^</sup>Age as on last birthday

Substandard lives may also be covered subject to Company's Board Approved Underwriting Policy and with an extra Premium, if applicable.

\*For 10 Policy term with Regular Pay option the Maximum Entry Age is 50 years. Goods and Services tax, if any, will be charged over and above the quoted Premium.



## Premium Discounts/ Rebates

The Company will offer a Premium discount on the first policy year equivalent to first year commission as mentioned in the below table, for policies sold to its employees and employees of the PLIL group companies and its subsidiaries.

Premium Payment Term	Discount Offered
1	2%
5	12.5%
7	17.5%
10	25%
12	35%

For Policies bought online, directly by prospective Policyholders following discount would be provided on each premium paid

Limited Pay option	2.75%
Regular Pay option	3.60%
Single Pay option	1.00%

## Can loans be availed against this Policy?

Loan facility is not available under this policy.

## Surrender

It is always advisable to pay Premiums for the full Premium Payment Term to enjoy maximum benefits under the Policy.

For **Limited Pay & Regular Pay** Policies, any time during the Policy Term while your Policy is in effect and Premium for at least first two consecutive Policy years has been received in full, you can surrender your Policy.

In case of **Single Pay** premium option, the Policy can be surrendered immediately after payment of Single premium.

On Surrender, Surrender Value equal to higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) would be paid. The Guaranteed Surrender Value is X% of total Premium paid (excluding underwriting extra, if any), where X is as defined below:

Policy Term	Percentage of Premiums Paid (X)									
	7	10	10	12	15	15	20	10	15	20
Premium Payment Term	7	5	10	12	7	12	10	1	1	1
	Policy Year of Surrender									
1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	75.0%	75.0%	75.0%
2	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	75.0%	75.0%	75.0%
3	50.0%	35.0%	35.0%	35.0%	35.0%	35.0%	35.0%	76.0%	75.0%	75.0%
4	55%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	90.0%	90.0%	90.0%
5	70%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	90.0%	90.0%	90.0%
6	90%	55.0%	55.0%	52.5%	50.0%	50.0%	50.0%	90.0%	90.0%	90.0%
7	90%	55.0%	55.0%	55.0%	50.0%	50.0%	50.0%	90.0%	90.0%	90.0%
8	N/A	75.0%	75.0%	57.5%	55.0%	52.5%	52.5%	90.0%	90.0%	90.0%
9	N/A	90.0%	90.0%	60.0%	55.0%	55.0%	55.0%	90.0%	90.0%	90.0%
10	N/A	90.0%	90.0%	75.0%	55.0%	57.5%	57.5%	100.0%	90.0%	90.0%
11	N/A	N/A	N/A	90%	60.0%	60.0%	60.0%	N/A	90.0%	90.0%
12	N/A	N/A	N/A	90%	60.0%	62.5%	62.5%	N/A	90.0%	90.0%
13	N/A	N/A	N/A	N/A	75.0%	75.0%	65.0%	N/A	90.0%	90.0%
14	N/A	N/A	N/A	N/A	90.0%	90.0%	67.5%	N/A	92.0%	90.0%
15	N/A	N/A	N/A	N/A	90.0%	90.0%	70.0%	N/A	100.0%	90.0%
16	N/A	N/A	N/A	N/A	N/A	N/A	70.0%	N/A	N/A	90.0%
17	N/A	N/A	N/A	N/A	N/A	N/A	70.0%	N/A	N/A	90.0%
18	N/A	N/A	N/A	N/A	N/A	N/A	75.0%	N/A	N/A	90.0%
19	N/A	N/A	N/A	N/A	N/A	N/A	90.0%	N/A	N/A	93.0%
20	N/A	N/A	N/A	N/A	N/A	N/A	90.0%	N/A	N/A	100.0%

(where N/A is not applicable)

The Special Surrender Value is not guaranteed and may change depending upon the prevailing market conditions subject to prior approval of IRDAI. Please contact the Company for further details in this regard.

The Policy shall terminate on payment of Surrender Value and all rights, benefits and interests under this Policy shall cease.

## What happen if I am unable to pay Premium?

### **For Policy with Premium Payment other than Single Pay option:**

If the Policyholder discontinues the Premium Payment before paying Premium for at least first two consecutive Policy years in full, the Policy will lapse at the expiry of the grace period. Such lapsed policies can be revived within a period of five years from the date of first unpaid Premium but before Maturity Date by paying all due Premiums with interest subject to Company's underwriting policy.

If you decide not to pay any further Premiums after paying Premium for at least two consecutive years in full, your Policy will be converted into a Reduced paid-up Policy after the expiry of the Grace Period with reduced benefits as mentioned under Reduced Paid-Up section. The Policyholder also has an option to surrender a Reduced Paid Up policy to receive an immediate benefit.

## Reduced Paid-Up

**To enjoy full benefits under the policy, you can revive your reduced paid-up policy within a period of five years from the date of first unpaid Premium but before Maturity Date by paying all due Premiums with interest subject to underwriting policy.**

### **Death:**

If the Life Insured dies at any time before the Maturity Date while the Policy is in Reduced Paid Up status, then the Company will pay following benefits to the Nominee:

$T \text{ (divided by) } N \text{ (multiplied by) Death Sum Assured}$   
Where:  $T$  = Number of premiums paid  
 $N$  = Number of premiums payable under the policy

### **Maturity:**

On survival of Life Insured to Maturity Date of the reduced paid up Policy, the Company will pay the Policyholder an amount equal to

$T \text{ (divided by) } N \text{ (multiplied by) Maturity Sum Assured}$   
Where:  $T$  = Number of premiums paid  
 $N$  = Number of premiums payable under the policy

### **Surrender:**

Upon Surrender, higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV), as defined above, would be payable

### **Early Termination Value for policies which have not acquired Surrender Value (Applicable Only for Policies with Premium Payment Term of 5 years)**

If a Policy has not acquired Surrender Value due to nonpayment of Premiums however if first year policy premium has been received in full, the Company would pay 15% of Premiums paid\* on subsequent death or on the expiry of revival period or immediately on receiving a written request from the Policyholder, whichever is earlier.

\*Premium paid for this purpose is premium exclusive of any underwriting extras and taxes.

## Can I revive a lapsed/reduced paid-up policy at a later stage?

- Revival of a policy is available up to 5 years from the date of first unpaid premium
- Payment of all unpaid premiums with applicable interest is required to revive the Policy in all cases
- Upon revival of the Policy, the Policyholder will become entitled to all the Policy benefits as per the terms and conditions of the Policy
- Revival of the Policy is subject to underwriting policy of the Company as applicable from time to time

## Are there any Tax Benefits available?

Tax benefits may be available as per prevailing tax laws. Tax laws are subject to change from time to time. Please consult your tax advisor for details.

## Suicide Claim Provisions

If death occurs due to suicide, whether sane or insane, within twelve months of the Date of commencement of risk or within twelve months from the date of revival of the Policy, then the Company's obligation under this Policy shall be to pay an amount equal to higher of 80% of total Premium paid till the date of death (excluding underwriting extra and taxes, if any), or Surrender Value, if any, as on date of death, provided the policy is in force.

## Free Look Cancellation

You will have a period of 15 days (30 days in case the policy is sold through distance marketing) from the date of receipt of the policy bond to review the terms and conditions of the Policy and where you disagree to any of these terms and conditions, you have an option to return the policy stating the reasons for objection. On receipt of the letter along with the policy bond, the Company will refund the premiums paid, subject to the deduction of proportionate risk premium for the period of risk cover and any expenses incurred by the Company on insurance stamp duty and medical examination.

## Distance Marketing

Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- Voice mode, which includes telephone calling
- Short messaging services (SMS)
- Electronic mode which includes e-mail, internet and interactive television (DTH)
- Physical mode which direct postal mail and newspaper & magazine inserts
- Solicitation through any mean of communication other than in person

## What is the grace period in the plan?

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days. During the grace period the Policy shall continue to remain in-force along with all benefits under this policy and claim, if any, shall be payable subject to deduction of the unpaid due premium.

## Nomination and Assignment

In this policy, Nomination is effected as per Section 39 of Insurance Act, 1938 as amended from time to time.

In this policy, Assignment is effected as per Section 38 of Insurance Act, 1938 as amended from time to time.

## Section 41 of the Insurance Act, 1938 as amended from time to time:

### Prohibition of rebate

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 liable for a penalty which may extend to ten lakhs rupees.

## Section 45 of the Insurance Act 1938, as amended from time to time

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 nominee(s)/beneficiary(s) or assignees of the insured the grounds and materials on which such decision is based.

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 mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
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 nominee(s)/beneficiary(s) 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 nominee(s)/beneficiary(s) or assignees of the insured within a period of ninety days from the date of such repudiation.
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.

The brochure gives the salient features for the product. Please refer to policy bond for further details of the terms and conditions.

## About Pramerica Life Insurance Limited (PLIL)

Pramerica Life Insurance Limited is a joint venture between DHFL Investments Limited (DIL), a wholly-owned subsidiary of Dewan Housing Finance Corporation Ltd. (DHFL) and Prudential International Insurance Holdings, Ltd. (PIIH), a fully owned subsidiary of Prudential Financial, Inc. (PFI), a financial services leader headquartered in the U.S. The life insurance joint venture agreement between the two partners was signed in July 2013.

Pramerica Life Insurance Limited, which was earlier known as DHFL Pramerica Life Insurance Company Limited started operations in India on September 01, 2008 and has a pan India presence through multiple distribution channels which have been customized to address the specific insurance needs of diverse customer segments. The Company is committed to providing protection and quality financial advice to its customers.

For further information on the Company, please visit [www.pramericalife.in](http://www.pramericalife.in)



**TAKE THE DECISION TO PROTECT  
YOUR FAMILY'S FUTURE TODAY.**



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This product provides Life Insurance coverage. Pramerica Life TruShield UIN: 140N052V03. Goods & Service Tax and applicable cess will be charged over and above the quoted premium. For more details on risk factors and terms & conditions including policy exclusion, please refer to the detailed plan [brochure](#) and policy terms and conditions before concluding a sale.

Pramerica Life Insurance Limited. (Erstwhile DHFL Pramerica Life Insurance Company Limited) CIN: U66000HR2007PLC052028. IRDAI Registration No. 140. Registered Office and Communication Address: 4<sup>th</sup> Floor, Building No. 9, Tower B, Cyber City, DLF City Phase III, Gurgaon-122002. Website: [www.pramericalife.in](http://www.pramericalife.in). The Pramerica Mark displayed belongs to 'The Prudential Insurance Company of America' and is used by Pramerica Life Insurance Limited under license.

TS/B-ENG/19/DEC/V5

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