

PART A

YOUR WELCOME LETTER

[Mr./Ms .Name of the policyholder]
[Father/husband name]
[Address]

Date :dd-mm-yyyy

<Policy No> <Sourcing Branch>

Dear Mr./Ms. Valued Customer, (Client ID: XXXXXX)

Welcome to PNB MetLife Family. Thank you for purchasing a PNB MetLife product and showing your faith and confidence in us. At PNB MetLife, we believe in putting customer first. We endeavor to provide products that meet your needs and constantly support it with superior customer service.

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

This booklet contains details of your Policy Document along with other related information. Please keep this document in a safe place, so that your loved ones can refer to it if the need arises. Some key details of your Policy are:

Policyholder	Mr. Valued Customer	Beneficiaries/ Nominee	Mrs./Mr. Customer Nominee
Rider Number		Policy Number	<Policy no>
Name of Rider Policy	MetLife Critical Illness Rider	Name of the Policy to which Rider is attached	MetLife Mera Term Plan
Rider Policy Term	<N Years>	Rider Premium Payment Term	<N Years>
Payment Mode	<Mode>	Rider Premium Amount	Rs. XXXXX.XX

Free look Provision: Please go through the terms and conditions of your Policy very carefully. If you have any objections to the terms and conditions of your policy, you may cancel the Policy by giving a signed written notice to us within 30 days from the date of receiving your Policy, stating the reasons for your objection and you will be entitled to a refund of the premium paid, subject to a deduction of proportionate risk premium for the period of cover, stamp duty and/or the expenses incurred on medical examination (if any).

We value your patronage and are committed to offering you the best services always. For any queries or concerns you can contact us via the touch points given below, we are always there to help you. For easy reference details of Agent/Broker/Corporate Agent for your policy is also mentioned below.

Name	Valued Advisor	Code	XXXXXX
E-Mail ID	valuedadvisor@pnbmetlife.co.in	Mobile /Landline No.	XXXXXXXXXX

Wishing you a healthy, secured and prosperous life.

Yours Sincerely,
PNB MetLife India Insurance Co. Ltd.

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

Stamp Duty of Rs. XXX (Amount in words) paid to Government of Maharashtra through consolidated Stamp Duty via Challan No. XXXXXXXX dated XX/XX/XXXX

In case of any queries / concerns, You can reach Us at:			
Call us at 1800-425-6969 (Toll Free) Or 91 – 22 - 4179 0000 (8 am – 8 pm)	Email Us at indiaservice@pnbmetlife.co.in	Visit www.pnbmetlife.com to manage your policy online. Register online using your Customer ID & Policy No.	Visit your nearest PNB MetLife Office. Our address details are available on www.pnbmetlife.com

PART A

RIDER PREAMBLE

[MetLife Critical Illness Rider]

This is a contract of insurance between You and PNB MetLife India Insurance Company Limited. This contract of insurance has been effected on receipt of the Rider premium deposit and is based on the details in the Application received together with the other information, documentation and declarations received from You for effecting this Rider contract.

This Rider Policy forms a part of the Policy named in the Rider Schedule below. This Rider Policy is subject to the terms and conditions of the Policy to the extent applicable. Terms defined under the Policy shall have the same meaning when used in this Rider Policy unless the context requires otherwise. In the event of any inconsistency between the terms and conditions of this Rider Policy and the terms and conditions of the Policy, the terms and conditions of this Rider Policy shall prevail with respect to the subject matter of this Rider Policy.

We agree to pay the benefits under this Rider Policy on the occurrence of the insured event described in Part C, subject to the terms and conditions of the Rider Policy.

On examination of the Rider Policy, if You notice any mistake or error, please return the Rider Policy document to Us in order that We may rectify the mistake/error.

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

[Signature]

[Name of signing authority]

[Designation of signing authority]

RIDER SCHEDULE

Name of the Base Policy	MetLife Mera Term Plan
Nature of the Policy	Non-Participating
Name of the Rider Policy	MetLife Critical Illness Rider
Base Policy UIN:	117N092V01
Rider UIN:	117B023V01

Application number		Policy number		Date of issue		Issuing office	
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1. Details of the Policyholder and Insured

Name of the Policyholder		Gender	
Name of the Insured			
Proof of identification		Gender	
Date of birth of Insured			
Whether Age admitted	<Yes/No>	Age	

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2. Rider Benefits

Rider Sum Assured	Rs. <>
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3. Rider Details

Date of Inception of the Policy	
Date of Commencement of the Risk	
Rider Policy Term	

4. Details of Agent/Intermediary

Name	
License number	
Phone number	
Address	
Email address	

5. Premium Details

Premium payment type	[Rider Premium]
Annualized Rider Premium	Rs. <>
Modal Rider Premium	Rs. <>
Service Tax	Rs. <>
Total Modal Rider premium amount*	Rs. <>
Rider Premium Frequency	
Rider Premium due date	
Last due date of Rider premium	
Rider Premium Payment term	

* Includes service tax at prevailing rates. Rider premium rates are subject to change in case of any variance in the present rates or in the event of any new or additional tax/levy being made applicable/ imposed on the premium(s) by competent authority, the same would be borne by the Policyholder.

Special provisions/options	
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6. Nominee details

Name(s) of the Nominee	Relationship	Share(s) %
1)		

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2)		
3)		
4)		

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

Appointee name		
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On examination of the Rider Policy, if You notice any mistake, the Rider Policy document must be returned to Us for correction.

DEFINITIONS APPLICABLE TO YOUR RIDER

The words or terms below that appear in this **Rider** in initial capitals and **bold** type will have the specific meaning given to them below. These defined words or terms will, where appropriate to the context, be read so that the singular includes the plural, and the masculine includes the feminine.

- 1.1. **Age** means age of the **Insured** as of his last birthday and is as shown in the **Rider Schedule**.
- 1.2. **Annualized Rider Premium** means one full year's **Regular Rider Premium** paid to **Us**, in accordance with the option chosen in the **Rider Schedule**.
- 1.3. **Application** means the proposal form and any other information given to **Us** to decide whether and on what terms to issue this **Rider Policy**
- 1.4. **Appointee** means the person named in the **Rider Schedule** to receive payment under this **Rider Policy**, if the **Nominee** is a minor at the time payment becomes due under this **Rider Policy**
- 1.5. **Business Day** means a working day of **Our** registered office.
- 1.6 **Date of Commencement of the Risk** means the date on which the risk under the **Policy** comes into effect and is as specified in the **Schedule**.
- 1.7 **Date of Inception of the Policy** means the date on which this **Policy** is issued after **We** have accepted the risk under the **Application**. The **Date of Issue** is shown in the **Schedule**.
- 1.8 **Date of commencement of the Policy** is the same of the **Date of Inception of the Policy**.
- 1.9 **Financial Year** means the twelve month period between April and March of each calendar year.
- 1.10 **Grace Period** means a period of 15 days if the **Regular Rider Premium** is payable monthly or via Payroll Savings Plan and 30 days for all other frequencies for payment of **Regular Rider Premium**.
- 1.11 **Insured** means the person insured as named in the **Rider Schedule**.
- 1.12 **IRDA of India** means the Insurance Regulatory and Development Authority of India.
- 1.13 **Nominee** means the person named in the **Schedule** who has been nominated by **You** to receive the benefits under the **Policy** and this **Rider Policy**
- 1.14 **Policy** means this contract of insurance, as evidenced by the **Policy Document**.
- 1.15 **Policy Document** means this document, any endorsements in this document issued by **Us**, the **Schedule** and the **Application**.
- 1.16 **Policy Anniversary** means the period of one year from the **Date of Commencement** and every date falling one year thereafter, till the **Maturity Date** of the **Policy**.
- 1.17 **Premium Payment Term** means the period specified in the **Rider Schedule** for which **Regular Rider Premium** must be paid.

- 1.18 Regular Rider Premium** means the regular payments to be made by **You**, to keep the **Rider Policy** in force, in accordance with the frequency and manner of payment chosen by **You** and is the amount as specified in the **Rider Schedule**.
- 1.19 Revival Period** means a period of 2 years from the due date of the first unpaid **Regular Rider Premium** during which the **Policy** may be revived.
- 1.20 Rider Policy** means this document, any endorsements issued by **Us**, the **Rider Schedule** and the **Application** that are attached to and form a part of the **Policy**.
- 1.21 Rider Policy Term** means the period specified in the **Rider Schedule**.
- 1.22 Rider Schedule** means the rider schedule set out above that **We** have issued, along with any annexure, tables or endorsements attached to it from time to time.
- 1.23 Rider Sum Assured** means the amount specified in the **Schedule**.
- 1.24 We, Us or Our** means PNB MetLife India Insurance Company Limited.
- 1.25 You or Your** means the **Policyholder** as named in the **Rider Schedule**.

RIDER FEATURES, BENEFITS & RIDER PREMIUM PAYMENT CONDITIONS

1. Rider Features

MetLife Critical Illness Rider is a Critical illness Rider, non-linked, non-participating health insurance rider. This **Rider Policy** offers the benefits as listed below. The benefits will be payable subject to the terms and conditions of this **Rider Policy**, including the **Regular Rider Premium** payment conditions set out below.

2. Rider Benefits

2.1. Critical Illness

Subject to this **Rider Policy** being in full force and effect, upon the confirmed diagnosis of the below Critical Illness and survival of the **Insured** for a period of 30 days, **We** will pay the Rider Sum Assured as specified in the **Rider Schedule** to the Insured/**Nominee** in addition to any benefits payable under the **Policy**. If the **Nominee** is not alive when the Benefit becomes payable, **We** will make payment of the Rider Benefits to **Your** legal heirs/legal representatives.

The following Critical Illnesses are covered under this Rider:

The critical illness is diagnosed after the completion of the Waiting Period of 90 days from date of commencement or reinstatement, as applicable.

1. First heart attack – of specified severity

The first occurrence of 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 this will be evidenced by all of the following criteria:

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

2. Cancer of specified severity

A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy & confirmed by a pathologist. The term cancer includes leukaemia, lymphoma and sarcoma.

2.2. Suicide Exclusion

If the **Insured's** death is due to suicide (whether sane or insane at the time of suicide) within one year from the **Date of Inception of the Policy**, **Our** liability to make payment under the **Policy** will be limited only to refunding 80% of the total **Regular Premium** received under the **Policy**. **We** shall not be liable to pay any interest on this amount.

If the **Insured's** death is due to suicide (whether sane or insane at the time of suicide) within one year from the date of the last revival of the **Policy**, **Our** liability to make payment under the **Policy** will be only limited to the higher of the **Surrender Value** or 80% of the total **Regular Premium** received under the **Policy** till the date of death provided the Policy is in force.. **We** shall not be liable to pay any interest on this amount.

2.3 Exclusions Applicable to this Rider Policy

Exclusions for First heart attack – of specified severity:

- Non-ST-segment elevation myocardial infarction (NSTEMI) with elevation of Troponin I or T;
- Other acute Coronary Syndromes
- Any type of angina pectoris

Exclusions Cancer of specified severity:

- Tumours showing the malignant changes of carcinoma in situ & tumours which are histologically described as premalignant or non - invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 & CIN-3
- Any skin cancer other than invasive malignant melanoma
- All tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- Papillary micro - carcinoma of the thyroid less than 1 cm in diameter
- Chronic lymphocytic leukaemia less than RAI stage 3
- Microcarcinoma of the bladder
- All tumours in the presence of HIV infection

3. **Apart from the disease specific exclusions given along with definitions of diseases below, 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 or Acquired Immune Deficiency Syndrome (AIDS) or the presence of any Human Immunodeficiency Virus (HIV).
- Pre-existing diseases or health conditions at proposal stage: The benefits would be available after 48 months from continuous coverage; where continuous coverage is defined as the undisrupted and unbroken period of cover provided by the existing insurer or the prior life insurer covering all diseases as under the existing health policy.
- Any disease which first manifests itself within 90 days of the risk commencement date or reinstatement date whichever is later.
- Any congenital condition.
- Intentional self-inflicted injury, attempted suicide, while sane or insane.
- Alcohol or Solvent abuse or taking of Drugs, 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.
- Taking part in any naval, military or air force operation during peace time.
- Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger or pilot and cabin crew of a recognized airline on regular routes and on a scheduled timetable.
- Participation by the insured person in a criminal or unlawful act with criminal intent.
- Engaging in or taking part in professional sport(s) or any hazardous pursuits, 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 radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

4. **Regular Rider Premium Payment Conditions**, The Rider Premium payment option chosen by you is set out in the **Rider Schedule**. The provisions set out herein are applicable only to cases where the **Policyholder** opts to pay rider premium in modes other than in Single Premium. The premiums are reviewable after five years from the inception of the Rider Policy and every five years thereafter.

4.1. Payment of Regular Rider Premium

You must pay the **Regular Rider Premium** on or before its due date specified in the **Rider Schedule**. All taxes, cess, surcharge and other levies, whether existing now or introduced in the future, will be levied, as and when applicable, on the **Regular Rider Premium** to be paid by **You**.

4.2. Alteration of the Rider Premium Frequency

You may change the frequency of **Regular Rider Premium** payments provided that **You** give **Us** a written request. The change in frequency will be applied only from the **Policy Anniversary** following the date of **Your** request in accordance with the **Terms and Conditions** applicable to the **Policy**.

4.3. Grace Period

Regular Rider Premium that is not received in full by its due date may be paid in full during the **Grace Period** specified under the **Policy**. Upon the **Insured being diagnosed** to the above **Critical Illnesses**, during the **Grace Period**, the Critical illness benefit shall be payable in full.

4.4. Rider Premium Discontinuance

In case you fail to pay rider premium due under this **Rider Policy** beyond the **Grace Period** in case of regular premium option and for the first 3 **Policy Years**, then the **Rider Policy** shall lapse and no benefits would be payable under this **Rider Policy**.

4.5. Premium Discontinuance after the completion of the first 3 Policy Years

We will pay **Surrender Value** as set out in **Part D** of this **Rider Policy** subject to **Regular Rider Premium** for 3 **Policy Year**.

3.6 Non Forfeiture benefit

Non forfeiture benefit set out above would not be available to you in the following cases:

3.6.1 in case **You** have chosen regular premium payment option under this **Rider Policy**.

3.6.2 In case you have failed to pay **Regular Rider Premium** due in accordance with the **Rider Schedule** for first 3 **Policy Years**,

3.6.3 In both the aforesaid cases, the **Rider Policy** would terminate and no benefit would be payable under this **Rider Policy**.

3.7 Surrender: You may surrender the Rider Policy in accordance with the surrender provisions in Part D.

RIDER SERVICING CONDITIONS**Part - D**

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

1. Free Look Period

You have a period of 30 days from the date of receipt of the **Rider Policy** to review the terms and conditions of this **Rider Policy**. If **You** have any objections to the terms and conditions, **You** may cancel the **Rider Policy** by giving written notice to **Us** stating the reasons for **Your** objection and **You** will be entitled to a refund of the **Regular Rider Premium** paid subject to a deduction of proportionate risk premium for the period of cover in addition to the expenses incurred on medical examination (if any) and the stamp duty charges.

2. Procedure for Revival of the Rider

A **Rider Policy** which has lapsed in accordance with Part C may be revived within a period of 2 years in accordance with the terms of the base **Policy**.

3. Surrender

There is no **Surrender Value** under this Rider.

4. Claims Procedure

We will not be obliged to make any payment of the Rider Benefit unless and until **We** have received all of the information and documentation **We** request, including but not limited to:

- (a) The original **Rider** document;
- (b) The claim form prescribed by **Us**, duly completed;
- (c) The official death certificate issued by a competent governmental authority;
- (d) First Information Report, police inquest report and a post-mortem report;
- (e) Proof of title to the **Rider** where applicable;
- (f) **Nominee/Appointee/legal heir** identification and address proof as per regulatory requirements
- (g) Medical report confirming the occurrence of Critical Illness which is acceptable to **Us**.
- (h) All past and present Medical Records (such as discharge summary, daily records and investigation test reports) if applicable.

5. Termination of the Rider

The **Rider** shall be terminated on the occurrence of the earliest of the following:

- (a) The expiry of the **Rider Term**;
- (b) The **Maturity Date** of the **Policy**
- (c) The **Insured's** death;
- (d) The **Policy Anniversary** following the receipt by **Us** of a written request for the termination of the **Rider**;

- (e) The date on which the payment of surrender value of the **Policy** or **Rider** or both is made, or the date on which the **Policy** or **Rider** is terminated or cancelled for any reason;
- (f) Non-payment of **Rider Premium** within the **Grace Period** specified under the **Policy**.

RIDER CHARGES

Part - E

There are no Rider Specific charges.

1. In case of loss of original policy, a miscellaneous fee of Rs.200 will be chargeable while issuing a duplicate policy

GENERAL TERMS & CONDITIONS

The following general terms and conditions are applicable to Your Policy.

If You wish to change the **Nominee**, assign the **Policy** or update **Your/Nominee's** address or other contact details in **Our** records, You should do so only through the forms prescribed by **Us** for these purposes. These forms are available at **Our** offices or may be obtained from **Your** financial advisor.

1. Nomination:

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 39 is enclosed as **Annexure** to this **Policy** for your reference.

2. Assignment:

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 38 is enclosed as **Annexure** to this **Policy** for your reference. However, the rider policy benefits alone cannot be assigned.

3. Taxation

The tax benefits on the **Policy** shall be as per the prevailing tax laws in India and amendments thereto from time to time. In respect of any payment made or to be made under this **Policy**, **We** will deduct or charge or recover taxes including service tax and other levies as applicable at such rates as notified by the government or such other body authorized by the government from time to time. Tax laws are subject to change.

4. Currency & Place of Payment

All amounts payable either to or by **Us** will be paid in the currency shown in the **Schedule**. Such amounts will be paid by a negotiable bank draft or cheque drawn on a bank in the country in which the currency of this **Policy** is denominated.

5. Fraud, Misrepresentation and Forfeiture: Fraud, Misrepresentation and Forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in **Annexure** for your reference

6. 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 commencement 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 commencement 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. 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 the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- a. the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- b. The active concealment of a fact by the insured having knowledge or belief of the fact;
- c. Any other act fitted to deceive; and
- d. Any such act or omission as the law specifically declares to be fraudulent.

Mere silence as to facts likely to affect the assessment of 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 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. 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 commencement 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. In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on ground of fraud, the premiums collected on the policy till 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. The mis-statement 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.

7. Proof of Age

- (a) Subject to Section 45 of the Insurance Act 1938, as amended from time to time, if the actual age of the **Insured** differs from the **Age** stated in the **Application** then:
 - (i) If the actual age proves to be higher than what is stated in the **Application**, the **Basic Sum Assured** will be adjusted to that which would have been purchased by the amount of premium paid, had the age been correctly stated. The **Policy** will continue to be in force;
 - (ii) If the actual age proves to be lower than what is stated in the **Application**, the premium paid in excess will be refunded to **You** without interest or may be adjusted towards future premium at **Our** sole discretion. The **Policy** will continue to be in force.

- (b) If the **Insured's** actual age is such that it would have made him/her ineligible for the insurance cover stated in the **Policy**, **We** reserve the right at **Our** sole discretion to take such action as may be deemed appropriate including cancellation of the **Policy** upon payment of the **Surrender Value**.

8. Loss of the Policy Document

If the **Policy** is lost or destroyed, **You** may make a written request for a duplicate **Policy** which **We** will issue duly endorsed to show that it is in place of the original document, as long as **You** first pay **Us** the Miscellaneous Fee specified in Part E. Upon the issue of a duplicate **Policy**, the original will cease to have any legal force or effect.

9. Travel, Residence & Occupation

This **Policy** does not impose any restrictions as to travel, residence or occupation.

10. Changes to the Terms & Conditions

We may, in **Our** sole discretion change the **Policy** terms and conditions with the prior approval of the **IRDA of India**. **We** will notify **You** of any changes to the terms and conditions within four weeks of the change taking place. If **You** object to the changes **You** must give written notice to **Us** within a further four weeks or **You** will be deemed to have accepted the change. If **You** give written notice of **Your** objection within four weeks the **Policy** will be deemed to be surrendered and the applicable **Surrender Value** shall be payable.

11. Governing Law & Jurisdiction

The terms and conditions of the Policy shall be governed by and be interpreted in accordance with Indian law and all disputes and differences arising under or in relation to the Policy shall be subject to the sole and exclusive jurisdiction of the courts situated in Mumbai.

13. Our Address for Communications

All notices and communications in respect of this **Policy** shall be addressed to **Us** at the following address:

**PNB MetLife India Insurance Company Ltd.,
1st Floor, Techniplex Complex (RBL building),
Opposite Grand Sarovar Premiere,
Veer Savarkar Flyover,
Goregaon West,
Mumbai - 400062.**

GRIEVANCE REDRESSAL MECHANISM & OMBUDSMAN DETAILS

Grievance Redressal Mechanism

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

**PNB MetLife India Insurance Company Ltd.,
1st Floor, Techniplex Complex (RBL building),
Opposite Grand Sarovar Premiere,
Veer Savarkar Flyover,
Goregaon West,
Mumbai - 400062.**

**Toll Free Help line: 1-800-425-6969 (8am –8pm)
Phone: +91 22 4179 0000**

Email: indiaservice@pnbmetlife.com

Web: www.pnbmetlife.com

Please address **Your** queries or complaints to **Our** customer services department, and **Your** grievances to **Our** grievance redressal officer, who are authorized to review **Your** queries or complaints or grievances and address the same. Please note that only an officer duly authorized by **Us** has the authority to resolve **Your** queries or complaints or grievances. **We** shall in no way be responsible, or liable, or bound by, any replies or communications or undertakings, given by or received from, any financial advisor or any employee who was involved in selling **You** this **Policy**.

In case **You** are not satisfied with the decision of the above office, or have not received any response within 10 days, **You** may contact the Authority by any of the following means for resolution:

**IRDA of India Grievance Call Centre (IGCC)
Toll Free No.: 155255**

You can register your complaint online at <http://www.igms.irda.gov.in>

You can write or fax your complaints to

Consumer Affairs Department

Insurance Regulatory and Development Authority of India

9th Floor, United India Towers, Basheerbagh, Hyderabad – 500 029, Andhra Pradesh

Fax No.: +91-40- 6678 9768

E-mail ID: complaints@irda.gov.in

In case **You** are not satisfied with **Our** decision/resolution of the **Company**, **You** may approach the insurance ombudsman at the address in the list of ombudsman below, if **Your** grievance pertains to:

- (a) Insurance claim that has been rejected or dispute of a claim on legal construction of the **Policy**;
- (b) Delay in settlement of claim;
- (c) Dispute with regard to premium; or
- (d) Non-receipt of **Your Policy** document.

The complaint should be made in writing duly signed by the **You, Nominee** or by **Your** legal heirs with full details of the complaint and the contact information of complainant

As per Rule 13(3) of the Redress of Public Grievances Rules 1998, the complaint to the insurance ombudsman can be made:

- (a) Only if the grievance has been rejected by the grievance redress machinery of the Insurer;
- (b) Within a period of one year from the date of rejection by the insurer; and
- (c) If it is not simultaneously under any litigation.

List of Insurance Ombudsman

CONTACT DETAILS	JURISDICTION
AHMEDABAD Sh. P.Ramamoorthy Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:- ins.omb@rediffmail.com	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
BENGALURU Shri. M. Parshad Office of the Insurance Ombudsman, Jeevan Mangal Bldg., 2nd Floor, Behind Canara Mutual Bldgs., No.4, Residency Road, Bengaluru – 560 025. Tel.: 080 - 22222049 Email: insombudbng@gmail.com	New Centre
BHOPAL Sh.Raj Kumar Srivastava Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal – 462 011. Tel.:- 0755-2769200/201/202 Fax:- 0755-2769203 Email:- bimalokpalbhopal@gmail.com	States of Madhya Pradesh and Chattisgarh.
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461/2596455 Fax:- 0674-2596429 Email:- ioobbsr@dataone.in	State of Orissa.
CHANDIGARH Sh.Manik B.Sonawane Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017.	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.

<p>Tel.:- 0172-2706196/5861/6468 Fax:- 0172-2708274 Email:-ombchd@yahoo.co.in</p>	
<p>CHENNAI Sh. Virender Kumar Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333678/664/668 Fax:- 044-24333664 Email:-chennaiinsuranceombudsman@gmail.com</p>	<p>State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).</p>
<p>DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23239611/7539/7532 Fax:- 011-23230858 Email:-jobdelraj@rediffmail.com</p>	<p>States of Delhi and Rajasthan.</p>
<p>GUWAHATI Sh.D.C.Choudhury Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361-2132204/2131307/2132205 Fax:- 0361-2732937 Email:- ombudsmanghy@rediffmail.com</p>	<p>States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>HYDERABAD Sh. G.Rajeswara Rao Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-23325325/23312122 Fax:- 040-23376599 Email:-insombudhyd@gmail.com</p>	<p>States of Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of the Union Territory of Pondicherry.</p>
<p>Jaipur Shri. Ashok K. Jain Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - Fax: 0141 -</p>	<p>New Centre</p>
<p>KOCHI Office of the Insurance Ombudsman, 2nd Floor, CC 27 / 2603, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.:- 0484-2358734/759/9338 Fax:- 0484-2359336 Email:- iokochi@asianetindia.com</p>	<p>State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.</p>

<p>KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700 072. TEL : 033-22124346/22124339 Fax : 033-22124341 Email:-insombudsmankolkata@gmail.com</p>	<p>States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.</p>
<p>LUCKNOW Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2201188/31330/1 Fax:- 0522-2231310 Email:-insombudsman@rediffmail.com</p>	<p>States of Uttar Pradesh and Uttaranchal.</p>
<p>MUMBAI Sh.A.K.Dasgupta Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106928/360/6552/6960 Fax:- 022-26106052 Email:- ombudsmanmumbai@gmail.com</p>	<p>States of Maharashtra and Goa.</p>
<p>Pune Shri. A. K. Sahoo Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 2nd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 - Fax: 020 - Email:</p>	<p>New Centre</p>

MetLife Critical Illness Rider

Non-Linked, Non-Participating, Health Rider

In these days of increasing stress, good health is a major concern for all of us. With the fast-paced life, the chance of anyone contracting a serious illness like heart attack or cancer has increased. Thankfully with medical advancement the chances of surviving from it are also high but so are the costs of such treatments. These major illnesses affect the family emotionally as well as financially. While we may not be able to predict or prevent these diseases from occurring but we can certainly protect against it by taking **MetLife Critical Illness Rider**.

What does MetLife Critical Illness Rider offer?

The chosen Critical Illness (CI) Sum Assured shall be payable upon the first diagnosis of one of the covered Critical Illnesses (listed below), provided the following:

- the Person Insured survives for at least 30 days from the date of first diagnosis.
- the critical illness is diagnosed after the completion of the Waiting Period of 90 days from date of commencement or reinstatement, as applicable.

Following a Critical Illness claim, the base policy will continue with Base Sum Assured for the rest of the Policy Term.

The following Critical Illnesses are covered under this Rider:

1. First heart attack – of specified severity

The first occurrence of 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 this will be evidenced by all of the following criteria:

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

2. Cancer of specified severity

A malignant tumour characterised by the uncontrolled growth & spread of malignant cells with invasion & destruction of normal tissues. This diagnosis must be supported by histological evidence of malignancy & confirmed by a pathologist. The term cancer includes leukaemia, lymphoma and sarcoma.

MetLife Critical Illness Rider at a Glance

Boundary Conditions	Eligibility Criteria
Age at Entry ⁽¹⁾	18 years - 65 years
Cover Ceasing Age	75 years
Policy Term ⁽²⁾	10 years - 40 years
Premium Payment Modes	Yearly, Half-Yearly, Quarterly, Monthly(*) (only on ECS) & Payroll Saving Plan (PSP)
Premium Payment Term	Regular premium over the Policy Term
Min/Max Rider Sum Assured ⁽³⁾	Minimum: Rs.500,000 Maximum: Rs.50 Lakhs
Min. Annualized Rider Premium ⁽⁴⁾	Rs.75
Max. Annualized Rider Premium ⁽⁴⁾	Rs.80,450

***ECS Mandatory**

1. Age Last Birthday
2. The Rider Policy Term can be equal to or Less than the Base Policy Term
3. Subject to the condition that the Rider Sum Assure is less than the Base Policy Sum Assured.
4. Exclusive of Taxes
5. The premiums are reviewable after five years from the inception of the Rider Policy and every five years thereafter.

Premium Multiplicative Factors (For other than Yearly premium):

Following factors are applied to yearly premium when paying premiums other than the yearly mode:

Mode of Premium	Multiplicative Factor
Half Yearly	0.5131
Quarterly	0.2605
Monthly / Payroll Savings Program	0.0886

A word About Taxes

Tax benefits under this plan are available as per the provisions and conditions of the Income Tax Act 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.

Suicide Exclusion

In the event the Person Insured commits suicide, whether sane or insane at that time, within one year from the Date of Inception of the Policy, the insurance cover shall be void. The Company will not be liable to pay any of the benefits available under the product including but not limited to the Sum Assured except refunding 80% of premium(s) received without interest.

In the event the Person Insured commits suicide, whether sane or insane at that time, within one year from the date of the last reinstatement, the insurance cover shall be void. The Company will not be liable to pay any of the benefits available under the product except the higher of the Surrender Value or 80% of the premiums paid till the date of death, provided the policy is in force.

Exclusions of your Rider

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

1. Existence of any sexually Transmitted Disease (STD) and its related complications or Acquired Immune Deficiency Syndrome (AIDS) or the presence of any Human Immunodeficiency Virus (HIV).
2. Pre-existing diseases or health conditions at proposal stage: The benefits would be available after 48 months from continuous coverage; where continuous coverage is defined as the undisrupted and unbroken period of cover provided by the existing insurer or the prior life insurer covering all diseases as under the existing health policy.
3. Any disease which first manifests itself within 90 days of the risk commencement date or reinstatement date whichever is later.
4. Any congenital condition.
5. Intentional self-inflicted injury, attempted suicide, while sane or insane.

6. Alcohol or Solvent abuse or taking of Drugs, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a registered medical practitioner.
7. 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.
8. Taking part in any naval, military or air force operation during peace time.
9. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger or pilot and cabin crew of a recognized airline on regular routes and on a scheduled timetable.
10. Participation by the insured person in a criminal or unlawful act with criminal intent.
11. Engaging in or taking part in professional sport(s) or any hazardous pursuits, 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.
12. Nuclear Contamination; the radioactive, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

Exclusions for First heart attack – of specified severity:

- Non-ST-segment elevation myocardial infarction (NSTEMI) with elevation of Troponin I or T;
- Other acute Coronary Syndromes
- Any type of angina pectoris

Exclusions Cancer of specified severity:

- Tumours showing the malignant changes of carcinoma in situ & tumours which are histologically described as premalignant or non - invasive, including but not limited to: Carcinoma in situ of breasts, Cervical dysplasia CIN-1, CIN -2 & CIN-3
- Any skin cancer other than invasive malignant melanoma
- All tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0
- Papillary micro - carcinoma of the thyroid less than 1 cm in diameter
- Chronic lymphocytic leukaemia less than RAI stage 3

Other Provisions

Tax Benefits

Tax benefits under this plan are available as per the provisions and conditions of the Income Tax Act 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

Free look period

You have a period of **30** days from the date of receipt of the Policy document to review the terms and conditions of this Policy. If you have any objections to any of the terms and conditions, you have the option to return the Rider stating the reasons for the objections and you shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate premium for the time on risk that we have borne and stamp duty charges.

Grace Period

The due Premiums are payable on the due date for payment and in any case not later than the grace period of 30 days from the due date for Yearly, Half-Yearly and Quarterly frequency and 15 days from

the due date for Monthly frequency respectively. During the grace period, the rider cover shall continue to be in force for the insured event. If the due Premium is not paid within the grace period, the rider cover shall lapse. The lapsed rider along with the policy can be revived within the reinstatement period of 2 years.

Lapse and Reinstatement

Policy can be reinstated during the Policy Term but within a period of two years from the date of first unpaid premium by submitting the proof of continued insurability to the satisfaction of the Company as per the Board approved underwriting policy and making the payment of all due premiums together with interest payment at the rate that may be prevailing at the time of payment depending on the Government Bond Yield. At present, we charge an interest rate of 9% p.a. upon such policy revivals. The Company reserves the right to change this interest rate, subject to approval from Insurance Regulatory and Development Authority of India.

For reinstatements, the proof of continued insurability, as required by the Company, is to be provided by the Policyholder / Person Insured at his/ her own cost.

The Company reserves the right to reinstate the lapsed policy by imposing such extra premium as it deems fit as per the Board approved underwriting policy.

Surrender Value

There is no surrender value under this rider.

About PNB MetLife

PNB MetLife India Insurance Company Limited (PNB MetLife) is a joint venture where MetLife, Inc. and Punjab National Bank (PNB) are the majority shareholders. PNB MetLife was previously known as MetLife India Insurance Company Limited (MetLife India). MetLife India has been present in India since 2001.

PNB MetLife brings together the financial strength of one of the world's leading life insurance providers, MetLife, Inc., and the credibility and reliability of Punjab National Bank, 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.

The Company is present in over 150 locations across the country and serves customers in more than 7,000 locations through its bank partnerships with PNB, the Jammu & Kashmir Bank Limited and Karnataka Bank Limited.

PNB MetLife provides a wide range of protection and retirement products through its Agency sales of over 25,000 financial advisors and bank partners, and provides access to employee benefit plans for over 800 corporate clients in India. With its headquarters in Bangalore and Corporate Office in Gurgaon, PNB MetLife is one of the fastest growing life insurance companies in the country.

For more information, visit www.pnbmetlife.com

Disclaimer

Statutory Warning:

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.

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

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. 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 the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a. the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.

Mere silence as to facts likely to affect the assessment of 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 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. 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. In case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on ground of fraud, the premiums collected on the policy till 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. The mis-statement 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.

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.

Insurance is the subject matter of the solicitation.

Call us Toll Free: 1-800-425-6969

Visit us www.pnbmetlife.co.in

Write to us: indiaservice@pnbmetlife.com

PNB MetLife India Insurance Company Ltd,
1st Floor, Techniplex Complex (RBL building),
Opposite Grand Sarovar Premiere,
Veer Savarkar Flyover,
Goregaon West,
Mumbai - 400062
Tel: 022 - 4179 0000

Insurance Regulatory and Development Authority of India Registration number 117

Product UIN: [X]

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A. Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Ordinance dtd 26.12.2014. The extant provisions in this regard are as follows:

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

- b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policy
Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
- 14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
- 15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Ordinance, 2014 shall not be affected by this section.

[Disclaimer : This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance,2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details.]

B. Section 39 - Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Ordinance dtd 26.12.2014. The extant provisions in this regard are as follows:

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

the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Ordinance, 2014 (i.e 26.12.2014).
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Ordinance) 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer : This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance,2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details.]

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

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Ordinance dtd 26.12.2014 are as follows:

01. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.
02. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or

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

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
09. The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer : This is not a comprehensive list of amendments of Insurance Laws (Amendment) Ordinance,2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Ordinance Gazette Notification dated December 26 , 2014 for complete and accurate details.]