

pnb MetLife

*Milkar life aage badhaein*

# PNB MetLife Guaranteed Future Plan

Version 1.4 June 302020

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# Key Highlights - **Flexibility**

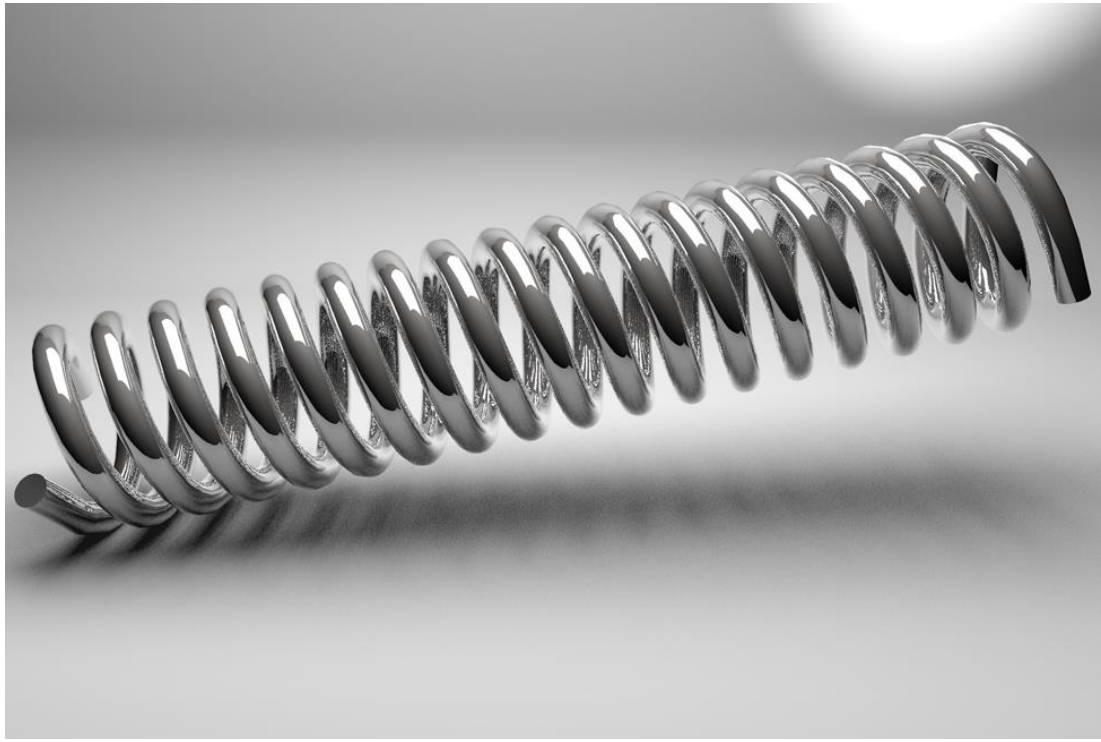
To choose to from 4 plan options:

- **Endowment option**
- **Income option**
- **Income + Lump sum option**
- **Income + Booster option**

NEW
- To choose from various premium payment options from **10 - 15 years or Single pay**

NEW
- To choose to receive **Monthly, Half-yearly or Yearly Income**

NEW
- To receive your income payout on special occasions like **Birthday/Anniversaries^**



*^ The date needs to be selected at policy inception and cannot be changed during the policy tenure. Policyholder can choose to receive the survival benefits on any one date, succeeding the date of issuance, as per their choice.*

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# Additional Benefits

## High Premium Reward (HPR) applicable for all options

Policies with Higher Premium Shall be rewarded with additional benefits and will be applicable on the Guaranteed Additions as below:

| Premium Size | Additional Benefit | |
|---|---|---|
| | Single Pay (as a % of Single Premium) | Limited Pay (as a % of Annualised Premium) |
| **Rs. 0 - 29,999** | Nil | Nil |
| **Rs. 30,000 - 49,999** | Nil | 4% |
| **Rs. 50,000 - 74,999** | Nil | 8.50% |
| **Rs. 75,000 & 9,99,999** | Nil | 12% |
| **Rs. 10,00,000 & above** | 1% | 12% |

**Higher the Premium, Higher the Income**

Example:
1. If customers pays annual premium of Rs. 50,000 & he opts for Income+ Lumpsum option, PPT 12 & deferment period 0 years – GA applicable is 55% (refer slide 15 GA table)
HPR applicable = 8.5%
Guaranteed Income Payout = Annualised premium + GA + HPR = 100% + 55% + 8.5% = 163.5% of AP

2. If customers pays annual premium of Rs. 100,000 in this case: Guaranteed Income Payout = Annualised premium + GA + HPR = 100% + 55% + 12% = 167% of AP

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# PNB MetLife Guaranteed Future Plan
# Boundary Conditions

<table>
<tr><th>Particulars</th><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Age at Entry (Age in years as on last Birthday)</td><td>0 (30 days)</td><td>60 years</td></tr>
<tr><td>Age at Maturity (Age in years as on last Birthday)</td><td>18</td><td>Single Pay - 80 ; Limited Pay – 75</td></tr>
<tr><td>Annualized Premium (Rs.)</td><td>Single Pay: Rs. 2,00,000<br>Limited Pay: Rs. 24,000</td><td>1,00,00,00,000 subject to maximum Basic Sum Assured limit as per Board Approved Underwriting Policy.</td></tr>
<tr><td>Basic Sum Assured (Rs.)</td><td>For Limited pay: 10 x Annualised premium<br>For Single pay: 1.25 x Annualised premium</td><td>As per Board approved underwriting policy</td></tr>
<tr><td>Premium Payment Term (years)</td><td colspan="2" rowspan="2">For Option 1: Endowment Option:
<table>
<tr><td>PPT</td><td>10</td><td>12</td><td>12</td><td>13</td><td>14</td><td>15</td></tr>
<tr><td>PT</td><td>20</td><td>20</td><td>24</td><td>26</td><td>28</td><td>30</td></tr>
</table>
For Options 2,3 & 4:
<table>
<tr><td>PPT</td><td>SP$</td><td>12*</td><td>13</td><td>14</td><td>15</td></tr>
<tr><td>PT</td><td>15, 20 & 30</td><td>24, 25 & 26</td><td>26, 27 & 28</td><td>28, 29 & 30</td><td>30, 31 & 32</td></tr>
</table>
$ SP will not be available for Option 3; * Available for Option 3 Only</td></tr>
<tr><td>Policy Term (years)</td></tr>
</table>

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# Lets see how the plan works?



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# Endowment ( Non Par)

## Option 1

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# Maturity Benefit - Endowment Option

**Total Premiums Payable + Accrued Guaranteed Additions (including High Premium Reward, if applicable) + Wealth Additions paid as lump sum**

# Death Benefit - Endowment Option

**The Death Benefit payable on death shall be higher of:**

Sum Assured on Death shall be defined as higher of:

- Basic sum assured (BSA), which is the absolute amount assured to be paid on death.
- Annualised Premium or Single premium multiplied by the Death Benefit Multiple
- 105% of total premiums paid up to the date of death

OR

Total Premiums Paid plus accrued Guaranteed Additions and accrued Wealth Additions (if any) till the date of death.

Where,
Basic Sum Assured =10 x Annualized premium for Limited pay and 1.25 x Single Premium for Single pay policies

Death Benefit Multiples will vary basis age at entry – refer Death Benefit Multiple slide for details

Total Premiums Payable shall be the total Premiums payable during the PPT excluding any extra premium, frequency loadings on premium, if any, the premiums paid towards the Riders, if any, and applicable tax and cess.

ENDOWMENT

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# Guaranteed Additions & Wealth Addition - Endowment Option

**Guaranteed Additions** will start accruing from the beginning of the 1st policy year till the end of Premium Payment Term.

| PPT (years) | PT (years) | Guaranteed Additions as percentage of Annualized premium |
|---|---|---|
| 10 | 20 | 20.0% |
| 11 | 22 | 25.0% |
| 12 | 20 | 25.0% |
| 12 | 24 | 30.0% |
| 13 | 26 | 35.0% |
| 14 | 28 | 42.0% |
| 15 | 30 | 50.0% |

**Wealth additions** will start accruing at beginning of every year after completion of PPT till the end of Policy Term.

| Wealth Additions as percentage of Total premium payable | | | | | | |
|---|---|---|---|---|---|---|
| PPT (years) | PT (years) | 0-35 | 36-40 | 41-45 | 46-50 | 51 & above |
| 10 | 20 | 9.70% | 9.30% | 8.70% | 8.00% | 6.50% |
| 11 | 22 | 10.50% | 10.20% | 9.50% | 8.60% | 6.80% |
| 12 | 20 | 10.30% | 10.00% | 9.10% | 8.50% | 6.60% |
| 12 | 24 | 11.00% | 10.60% | 10.00% | 9.10% | 7.20% |
| 13 | 26 | 12.00% | 11.50% | 10.70% | 9.70% | |
| 14 | 28 | 12.80% | 12.20% | 11.50% | 10.30% | |
| 15 | 30 | 13.70% | 13.10% | 12.10% | | |

ENDOWMENT

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# Option 1 : Endowment – 10 pay 20

| Year | What you pay (Annualised Premium) | Get Guaranteed* addition @ 32% of Annualised Premiums | Wealth additions @9.3% of total Premium payable from 11th to 20th Year | Guaranteed* Total Tax Free benefit U/s 10 (10 D) |
|---|---|---|---|---|
| 1 | 1,00,000 | 32,000 | BENEFITS CONTINUE EVEN WHEN YOU STOP PAYING THE PREMIUM | |
| 2 | 1,00,000 | 32,000 | | |
| 3 | 1,00,000 | 32,000 | | |
| 4 | 1,00,000 | 32,000 | | |
| 5 | 1,00,000 | 32,000 | | |
| 6 | 1,00,000 | 32,000 | | |
| 7 | 1,00,000 | 32,000 | | |
| 8 | 1,00,000 | 32,000 | | |
| 9 | 1,00,000 | 32,000 | | |
| 10 | 1,00,000 | 32,000 | | |
| 11 | STOP PAYING PREMIUM | | 93,000 | 22,50,000 |
| 12 | | | 93,000 | |
| 13 | | | 93,000 | |
| 14 | | | 93,000 | |
| 15 | | | 93,000 | |
| 16 | | | 93,000 | |
| 17 | | | 93,000 | |
| 18 | | | 93,000 | |
| 19 | | | 93,000 | |
| 20 | | | 93,000 | |
| Total | 10,00,000 | 3,20,000 | 9,30,000 | |

Where, Annualised Premium shall be the premium payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. Total Premiums Payable shall be the total Premiums payable during the PPT excluding any extra premium, frequency loadings on premium, if any, the premiums paid towards the Riders, if any, and applicable tax and cess.

***Wealth addition & Guaranteed additions percentage will vary with age at entry of the life assured , PPT, Policy Term and premium amount***

***The above premium figures are for age 40 years exclusive of Goods and Services Tax and Cess.***
***Please refer to the final BI and product brochure before concluding the sale.***

Age at entry: 40 years., Annual Premium: Rs. 1 Lakh ;
Policy Term:20 years; Premium Payment Term =10 years,
Death Benefit at inception = Rs. 11 Lakh,
Basic Sum Assured = Rs. 10 Lakh

| Age | Guaranteed Additions from 1st to 10th Year (including High Premium Reward of 12%) | Wealth Additions from 11th to 20th Year |
|---|---|---|
| 35 | 20% +12% = 32% | 9.70% |
| 40 | 20% +12% = 32% | 9.30% |
| 45 | 20% +12% = 32% | 8.70% |
| 50 | 20% +12% = 32% | 8.00% |
| 55 | 20% +12% = 32% | 6.50% |

**TAX BENEFIT WITH MGFP**

**SAVE TAX UPTO RS. 3.0 LAKH**

***^Total tax saved over the premium payment term assuming highest tax slab. Tax benefits are subject to prevailing tax laws, please consult your tax advisor for details***

**Min. life cover of 11 times of Annual premium**

**225%**
TAX FREE GUARANTEED MATURITY

ENDOWMENT

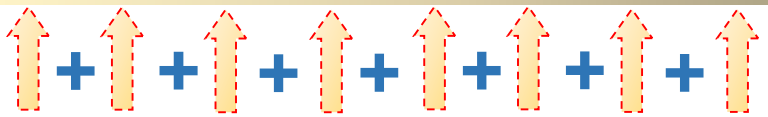
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# Death Benefit – Endowment Option (During PPT)

**10 Pay, 20 Term**

**Life cover of 11 lakh** *Death in 8th year*

Guaranteed Additions accrue @32% [20% of AP + 12% High Premium Reward] during PPT



Policy terminates on payment of death benefit & no further benefits are payable

Pay Rs. 1 lakh for 10 years

1 8 10 15 20

| DEATH BENEFIT IS HIGHEST OF | | | | | | | |
|---|---|---|---|---|---|---|---|
| Basic sum Assured (BSA) | 1,00,000X10 = 10,00,000 | OR | Add | Total Premiums Paid | 1,00,000X8= 8,00,000 | **Death Benefit to be paid** | **11,00,000** |
| Annualised Premium multiplied by the Death Benefit Multiple | 1,00,000X11 = 11,00,000 | | Add | Accrued Guaranteed Additions | 32,000X8 = 2,56,000 | | |
| 105% of total premiums paid up to the date of death | 105%(1,00,000 X 8)= 8,40,000 | | Add | Accrued Wealth Additions | Nil | | |
| Highest of Above 3 Conditions | **11,00,000** | | | | **10,56,000** | | |

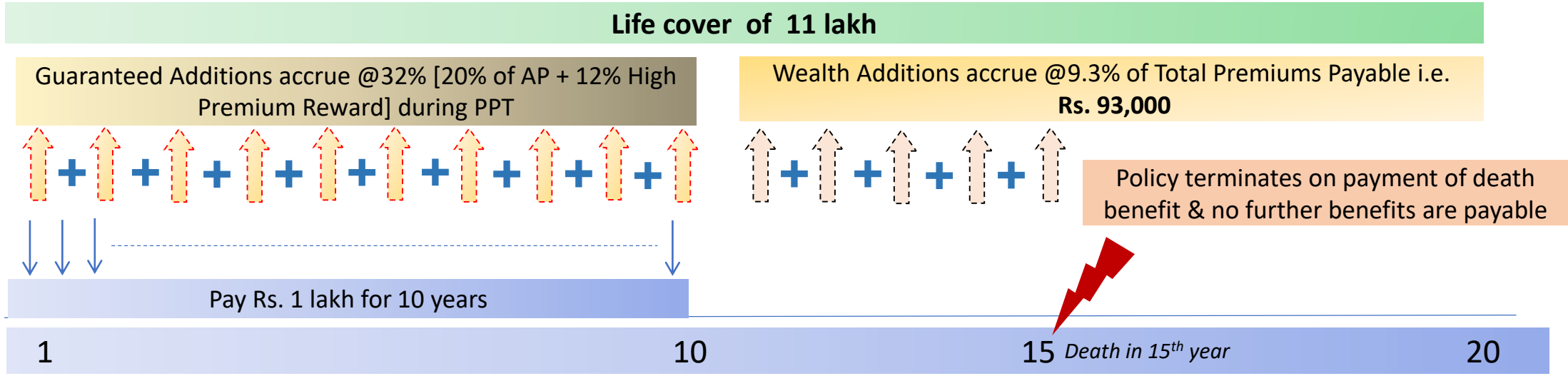
ENDOWMENT

*Age at entry 40: yrs, Annual Premium: 1 Lakh; Policy Term: 20yrs; PPT=10 years ; BSA = 10 Lakh*

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# Death Benefit – Endowment Option (Post PPT)

**10 Pay, 20 Term**




| DEATH BENEFIT IS HIGHEST OF | | | | | | | |
|---|---|---|---|---|---|---|---|
| Basic sum Assured (BSA) | 1,00,000X10 = 10,00,000 | OR | Add | Total Premiums Paid | 1,00,000X10= 10,00,000 | **Death Benefit to be paid** | **17,85,000** |
| Annualised Premium multiplied by the Death Benefit Multiple | 1,00,000X11 = 11,00,000 | | Add | Accrued Guaranteed Additions | 32,000X10 = 3,20,000 | | |
| 105% of total premiums paid up to the date of death | 105%(1,00,000 X 10)= 10,50,000 | | Add | Accrued Wealth Additions | 93,000X5= 4,65,000 | | |
| Highest of Above 3 Conditions | **11,00,000** | | | | **17,85,000** | | |

ENDOWMENT

*Age at entry 40: yrs, Annual Premium: 1 Lakh; Policy Term: 20yrs; PPT=10 years ; BSA = 10 Lakh*

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# Income ( Non Par)

## Option 2

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# Survival Benefit - Income Option

**Guaranteed Income = Annualized Premium + Guaranteed Addition + High Premium Reward (if applicable)**

# Death Benefit - Income Option

**The Death Benefit payable on death shall be higher of:**

Sum Assured on Death shall be defined as higher of:

- Basic sum assured (BSA), which is the absolute amount assured to be paid on death.
- Annualised Premium or Single premium multiplied by the Death Benefit Multiple
- 105% of total premiums paid up to the date of death

OR

Total Premiums Paid plus accrued Guaranteed Additions less Guaranteed Income Payouts made during the Income Payout Period (if any) till date of death.

Where,
Basic Sum Assured =10 x Annualized premium for Limited pay and 1.25 x Single Premium for Single pay policies

Death Benefit Multiples will vary basis age at entry – refer Death Benefit Multiple slide for details

INCOME

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# Deferment Period

- Deferment Period means the period which is defined as the difference between the Policy term and 2x Premium payment term*.
- Deferment Period begins from the end of Premium Payment Term
- You can choose to defer Income payout by choosing any one Deferment Period (0,1 or 2 - in complete years) at inception of the policy

**Deferment options available:**

**For Limited Pay:** 0, 1 or 2 (option to choose the Deferment period)

**Income Payout Period** is the period over which the Guaranteed Income instalments are paid. Income Payout Period is equal to the Premium Payment Term (PPT) which will commence after the end of PPT and the Deferment Period (if applicable) chosen by the policyholder.

| PPT | Deferment period | Policy term | Income Payout period (Income starts from end of specified year till end of policy term) |
|---|---|---|---|
| SP | 5 | 15<br>20<br>25 | 6th |
| 12 | 0 | 24 | 13th |
| | 1 | 25 | 14th |
| | 2 | 26 | 15th |
| 13 | 0 | 26 | 14th |
| | 1 | 27 | 15th |
| | 2 | 28 | 16th |
| 14 | 0 | 28 | 15th |
| | 1 | 29 | 16th |
| | 2 | 30 | 17th |
| 15 | 0 | 30 | 16th |
| | 1 | 31 | 17th |
| | 2 | 32 | 18th |

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# Guaranteed Additions - Income Option

**For Limited Pay:**

| Guaranteed Additions as percentage of Annualized Premium | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Deferment Period 0 | | | | Deferment Period 1 | | | | Deferment Period 2 | | | | | |
| PPT/Age (years) | 0-35 | 36-40 | 41-45 | 46-50 | 0-35 | 36-40 | 41-45 | 46-50 | 0-35 | 36-40 | 41-45 | 46-50 | | |
| 13 | 94% | 91% | 85% | 76% | 105% | 102% | 95% | 85% | 117% | 113% | 105% | 94% | | |
| 14 | 106% | 102% | 95% | 85% | 118% | 113% | 105% | 94% | 131% | 125% | 116% | 104% | | |
| 15 | 119% | 114% | 107% | | 132% | 126% | 118% | | 145% | 138% | 130% | | | |

**For Single Pay:**

| Guaranteed Addition as a percentage of Single Premium | | | | | |
|---|---|---|---|---|---|
| | Deferment Period 5 | | | | |
| Term/Age (years) | 0-35 | 36-40 | 41-45 | 46-50 | 51 & above |
| 15 | 16.59% | 16.50% | 16.36% | 16.18% | 15.95% |
| 20 | 12.60% | 12.50% | 12.36% | 12.18% | 11.92% |
| 30 | 9.51% | 9.40% | 9.25% | 9.02% | NA |

**Higher Income Payout with higher deferment period – Stay invested for longer, get higher returns**

INCOME

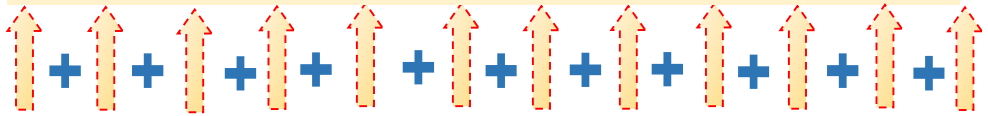
Guaranteed Additions will start accruing at beginning of every year during the PPT

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# Option 2 : Income – 15 Pay 30

**Life cover of 11 lakh**

Guaranteed Additions accrue @126%
[114% of AP + 12% High Premium Reward] during PPT



Guaranteed Income Payout **Rs 2,26,000** (Each Guaranteed Addition + Annualized Premium) payable every year



Pay Rs. 1 lakh for 15 years

1 15 16 30

Total Premium = 15,00,000 + Accrued Guaranteed Additions = 18,90,000 = **Total Payout = 33,90,000**

| What You Pay? | What you Get? |
|---|---|
| **1 Lakh for 15 years** | **Guaranteed Income of RS. 2.26 lakh for 15 years** |

**226%**
TAX FREE
GUARANTEED
INCOME

*Age at entry 40: yrs, Annual Premium: 1 Lakh; Policy Term = 30 years; PPT= 15 years ; Deferment Period = 0 year ; BSA = 10 Lakh*

INCOME

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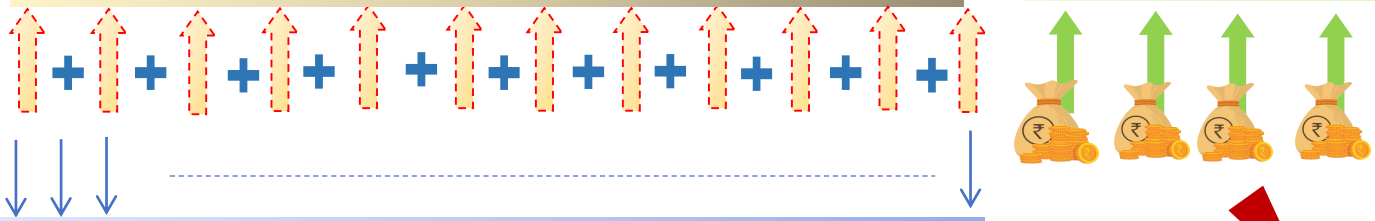
# Death Benefit – Income Option (Post PPT)

**15 Pay, 30 Term**

**Life cover of 11 lakh**

Guaranteed Additions accrue @126%
[114% of AP + 12% High Premium Reward] during PPT

Guaranteed Income Payout **Rs 2,26,000** (Each Guaranteed Addition + Annualized Premium) payable every year





Policy terminates on payment of death benefit & no further benefits are payable

Pay Rs. 1 lakh for 15 years

1 8 15 16 20 *Death in 20th year* 30

Total Payout if Life Insured Had survived= 33,90,000

| DEATH BENEFIT IS HIGHEST OF | | | | | | | |
|---|---|---|---|---|---|---|---|
| Basic sum Assured (BSA) | 1,00,000X10 = 10,00,000 | OR | Add | Total Premiums Paid | 1,00,000X15=15,00,000 | **Death Benefit to be paid** | **24,86,000** |
| Annualised Premium multiplied by the Death Benefit Multiple | 1,00,000X11 = 11,00,000 | | Add | Accrued Guaranteed Additions | 1,26,000X15 = 18,90,000 | | |
| 105% of total premiums paid up to the date of death | 105%(1,00,000X15)= 15,75,000 | | Less | Income Already Paid | 2,26,000X4=9,04,000 | | |
| Highest of Above 3 Conditions | **15,75,000** | | | | **24,86,000** | | |

Death Benefit = **24,86,000** Even if Rs. 9,04,000 has been paid as Income

*Age at entry 40: yrs, Annual Premium: 1 Lakh; Policy Term: 30yrs; PPT=15 years; Deferment Period = 0 years; BSA = 10 Lakh*

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# Income + Lump Sum ( Non Par)

## Option 3

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# Survival Benefit - Income + Lump Sum Option

**Guaranteed Income = Annualized Premium + Guaranteed Addition + High Premium Reward (if applicable)**

**Maturity Benefit = Sum of Accrued Wealth Additions will be paid as lump sum at Maturity**

# Death Benefit - Income + Lump Sum Option

**The Death Benefit payable on death shall be higher of:**

Sum Assured on Death shall be defined as higher of:

- Basic sum assured (BSA), which is the absolute amount assured to be paid on death.
- Annualised Premium or Single premium multiplied by the Death Benefit Multiple
- 105% of total premiums paid up to the date of death

OR

Total Premiums Paid plus accrued Guaranteed Additions and accrued Wealth Additions (if any) less Guaranteed Income Payouts made during the Income Payout Period (if any) till date of death.

Where,
Basic Sum Assured =10 x Annualized premium for Limited pay and 1.25 x Single Premium for Single pay policies

Death Benefit Multiples will vary basis age at entry – refer Death Benefit Multiple slide for details

LUMP SUM + INCOME

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# Guaranteed Additions & Wealth Additions -
## Income + Lump Sum Option

LUMP SUM + INCOME

| Guaranteed Addition as percentage of Annualized Premium | | | |
|---|---|---|---|
| PPT (years) | Deferment Period 0 | Deferment Period 1 | Deferment Period 2 |
| 12 | 55% | 55% | 55% |
| 13 | 60% | 60% | 60% |
| 14 | 65% | 65% | 65% |
| 15 | 75% | 75% | 75% |

| Wealth Addition as a percentage of Total Premiums Payable | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Deferment Period 0 | | | | | Deferment Period 1 | | | | | Deferment Period 2 | | | | |
| PPT/Age (years) | 0-35 | 36-40 | 41-45 | 46-50 | 51 & above | 0-35 | 36-40 | 41-45 | 46-50 | 51 & above | 0-35 | 36-40 | 41-45 | 46-50 | 51 & above |
| 12 | 3.5% | 3.2% | 2.7% | 1.7% | | 4.8% | 4.5% | 3.8% | 2.7% | | 6.1% | 5.8% | 5.1% | 3.7% | |
| 13 | 4.1% | 3.8% | 3.2% | | | 5.4% | 5.1% | 4.4% | | | 6.8% | 6.4% | 5.7% | | |
| 14 | 4.8% | 4.5% | 3.8% | | | 6.2% | 5.8% | 5.1% | | | 7.6% | 7.2% | 6.3% | | |
| 15 | 5.1% | 4.7% | 4.0% | 2.6% | 1.8% | 6.5% | 6.1% | 5.3% | 3.7% | 2.8% | 8.0% | 7.5% | 6.6% | 4.8% | 3.7% |

**Higher Wealth Addition with higher deferment period – Stay invested for longer, get higher returns**

Guaranteed Additions will start accruing at beginning of every year during the PPT; Total Premiums Payable shall be the total Premiums payable during the PPT excluding any extra premium, frequency loadings on premium, if any, the premiums paid towards the Riders, if any, and applicable tax and cess.

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# Option 3 : Income + Lump Sum – 12 Pay 25

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| Year | What you pay | Guaranteed Income Payout from 14th Years Onwards | Wealth additions accrual in Policy Account from 14th Year Onwards | Total Benefit payout |
|---|---|---|---|---|
| 1 | 100,000 |  |  |  |
| 2 | 100,000 | | | |
| 3 | 100,000 | | | |
| 4 | 100,000 | | | |
| 5 | 100,000 | | | |
| 6 | 100,000 | | | |
| 7 | 100,000 | | | |
| 8 | 100,000 | | | |
| 9 | 100,000 | | | |
| 10 | 100,000 | | | |
| 11 | 100,000 | | | |
| 12 | 100,000 | Annualised Premium + Guaranteed additions @ 67% of Annualised Premium | 4.5% of Total Premium payable | |
| 13 | | | | |
| 14 | STOP PAYING PREMIUMS | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 15 | | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 16 | | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 17 | | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 18 | | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 19 | | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 20 | | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 21 | | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 22 | | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 23 | | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 24 | | 100,000 + 67,000 | 54,000 | **1,67,000** |
| 25 | | 100,000 + 67,000 | 54,000 | **8,15,000** |
| Total | | **20,04,000** | **6,48,000** | **26,52,000** |

Min. life cover of 11 times of Annual premium

Age at entry: 40 years, Annual Premium: Rs. 1 Lakh; Deferment period 1
Policy Term: 25 years; Premium Payment Term: 12 years,
Death Benefit at inception = Rs. 11 Lakh, Basic Sum Assured = Rs. 10,00,000

| Age | Guaranteed additions as % of Annual premium (including High premium reward of 12%) | Wealth additions as (% of Total Premiums Payable) |
|---|---|---|
| 35 | 55%+12% = 67% | 4.8% |
| 40 | 55%+12% = 67% | 4.5% |
| 45 | 55%+12% = 67% | 3.8% |
| 50 | 55%+12% = 67% | 2.7% |

*^Total tax saved over the premium payment term. Max limit as per prevailing tax laws is up to Rs.45,000*
*Tax benefits are subject to prevailing tax laws, please consult your tax advisor for details*

**TAX BENEFIT WITH MGFP**

**SAVE TAXES UPTO RS. 3.6 LAKH^**

*^Total tax saved over the premium payment term. Max limit as per prevailing tax laws is up to Rs.45,000*
*Tax benefits are subject to prevailing tax laws, please consult your tax advisor for details*

**167%** TAX FREE GUARANTEED INCOME + 54% ROP

LUMP SUM + INCOME

*Wealth addition & Guaranteed additions percentage will vary with age at entry of the life assured , PPT, Policy Term and premium amount*

*The above premium figures are for age 40 years exclusive of Goods and Services Tax and Cess.*
*Please refer to the final BI and product brochure before concluding the sale.*

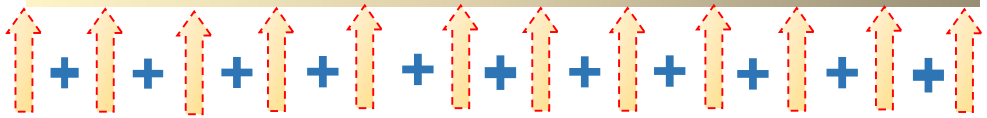
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# Death Benefit - Income + Lump Sum Option (Post PPT)

**12 Pay, 25 Term**

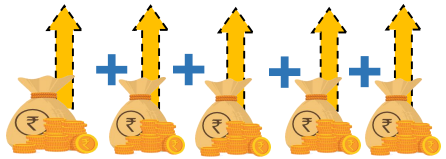
**Life cover of 11 lakh**

Guaranteed Additions accrue @67% [55% of AP + 12% High Premium Reward] during PPT



Pay Rs. 1 lakh for 12 years

Wealth Additions accrue @4.5% of Total Premiums after PPT



Guaranteed Income Payout Rs 1,67,000 (Each Guaranteed Addition + Annualized Premium) payable every year

Accrued Wealth Additions Paid at Maturity = 6,48,000



Total Payout = 26,52,000

1 — 12 — 14 — 15 — *Death in 15th year* — 25

Policy terminates on payment of death benefit & no further benefits are payable

| DEATH BENEFIT IS HIGHEST OF | | | | | | | |
|---|---|---|---|---|---|---|---|
| Basic sum Assured (BSA) | 1,00,000X10 = 10,00,000 | OR | Add | Total Premiums Paid | 1,00,000X12=12,00,000 | **Death Benefit to be paid** | **19,45,000** |
| Annualised Premium multiplied by the Death Benefit Multiple | 1,00,000X11 = 11,00,000 | | Add | Accrued Guaranteed Additions | 67,000X12 = 8,04,000 | | |
| | | | Add | Accrued Wealth Addition | 54,000X2 = 1,08,000 | | |
| 105% of total premiums paid up to the date of death | 105%(1,00,000X12)= 12,60,000 | | Less | Income Already Paid | 1,67,000X1 =1,67,000 | | |
| Highest of Above 3 Conditions | **12,60,000** | | | | **19,45,000** | | |

Death Benefit = **19,45,00** Even if Rs. 1,67,000 has been paid as Income

*Age at entry 40: years, Annual Premium: 1 Lakh; Policy Term = 25 years; PPT= 12 years ; Deferment Period = 1; BSA = 10 Lakh*

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# Income + Booster (Non Par)

## Option 4

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# Survival Benefit - Income + Booster

**Guaranteed Income = Annualized Premium + Guaranteed Addition + High Premium Reward(if applicable)**

**Income Booster = Percentage of Annualized Premium Paid at Specified policy Years**

# Death Benefit - Income + Booster Option

**The Death Benefit payable on death shall be higher of:**

Sum Assured on Death shall be defined as higher of:

- Basic sum assured (BSA), which is the absolute amount assured to be paid on death.
- Annualised Premium or Single premium multiplied by the Death Benefit Multiple
- 105% of total premiums paid up to the date of death

OR

Total Premiums Paid plus accrued Guaranteed Additions and accrued Booster Additions less Guaranteed Income Payouts made during the Income Payout Period (if any) till date of death

Where,
Basic Sum Assured =10 x Annualized premium for Limited pay and 1.25 x Single Premium for Single pay policies

Death Benefit Multiples will vary basis age at entry – refer Death Benefit Multiple slide for details

INCOME + BOOSTER

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# Guaranteed Additions -Income + Booster Option

**Survival Benefit: Guaranteed Income = Annualised Premium + Guaranteed Addition +HPR**

| Guaranteed Additions as a percentage of Annualized Premium | |
|---|---|
| **PPT (yrs.)** | Applicable for all Ages & all deferment period |
| **13** | 53% |
| **14** | 58% |
| **15** | 68% |

| Guaranteed Additions as a percentage of Single premium | |
|---|---|
| **Term (years)** | Deferment Period 5 |
| **15** | 7.5% |
| **20** | 7.5% |
| **30** | 7.0% |
| *Term 30 is not available for Age 51 & above | |

Guaranteed Additions will start accruing at beginning of every year during the Premium Payment Term.

INCOME + BOOSTER

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# Income + Booster Option – Booster additions (Accrual)

| Deferment Period - 0 | 1st Booster Rates expressed as percentage of Annualized Premium | | | |
|---|---|---|---|---|
| Premium Payment Term | 12 | 13 | 14 | 15 |
| Policy Term | 24 | 26 | 28 | 30 |
| Accrued In Policy Year | 4,8,11 | 4,8,12 | 4,9,13 | 4,10,14 |
| Age: 0 - 35 years | 155% | 194% | 242% | 272% |
| Age: 36 - 40 years | 142% | 180% | 222% | 246% |
| Age: 41 - 45 years | 121% | 153% | 187% | 210% |
| Age: 46 - 50 years | 86% | 108% | 133% | 142% |
| Age: > 50 years | 62% | 79% | 99% | 101% |
| Deferment Period - 1 | 1st Booster Rates expressed as percentage of Annualized Premium | | | |
| Premium Payment Term | 12 | 13 | 14 | 15 |
| Policy Term | 25 | 27 | 29 | 31 |
| Accured In Policy Year | 4,8,12 | 4,8,13 | 4,9,14 | 4,10,15 |
| Age: 0 - 35 years | 200% | 245% | 301% | 337% |
| Age: 36 - 40 years | 185% | 229% | 277% | 308% |
| Age: 41 - 45 years | 161% | 198% | 238% | 267% |
| Age: 46 - 50 years | 122% | 148% | 178% | 192% |
| Age: > 50 years | 94% | 115% | 140% | 146% |
| Deferment Period - 2 | 1st Booster Rates expressed as percentage of Annualized Premium | | | |
| Premium Payment Term | 12 | 13 | 14 | 15 |
| Policy Term | 26 | 28 | 30 | 32 |
| Accured In Policy Year | 4,8,12 | 4,8,13 | 4,9,14 | 4,10,15 |
| Age: 0 - 35 years | 247% | 300% | 364% | 406% |
| Age: 36 - 40 years | 232% | 281% | 335% | 373% |
| Age: 41 - 45 years | 203% | 246% | 292% | 328% |
| Age: 46 - 50 years | 159% | 188% | 224% | 244% |
| Age: > 50 years | 126% | 153% | 176% | 193% |



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# Income + Booster Option – Booster additions

## Booster is paid in addition to the Guaranteed Income with specific Income payouts

| Booster Additions as a percentage of Annualized Premium | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Year of Booster Payout (End of Year) | | | Deferment Period 0 | | | | |
| PPT/Age (years) | 1st Booster | 2nd Booster | 3rd Booster | 0-35 | 36-40 | 41-45 | 46-50 | 51 & above |
| 13 | 17 | 21 | 26 | 194% | 180% | 153% | 108% | - |
| 14 | 18 | 23 | 28 | 242% | 222% | 187% | 133% | - |
| 15 | 19 | 25 | 30 | 272% | 246% | 210% | 142% | - |

| Booster Additions as a percentage of Annualized Premium | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Year of Booster Payout (End of Year) | | | Deferment Period 2 | | | | |
| PPT/Age (years) | 1st Booster | 2nd Booster | 3rd Booster | 0-35 | 36-40 | 41-45 | 46-50 | 51 & above |
| 13 | 19 | 23 | 28 | 300% | 281% | 246% | 188% | - |
| 14 | 20 | 25 | 30 | 364% | 335% | 292% | 224% | - |
| 15 | 21 | 27 | 32 | 406% | 373% | 328% | 244% | - |

| Booster Additions as a percentage of Annualized Premium | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Year of Booster Payout (End of Year) | | | Deferment Period 1 | | | | |
| PPT/Age (years) | 1st Booster | 2nd Booster | 3rd Booster | 0-35 | 36-40 | 41-45 | 46-50 | 51 & above |
| 13 | 18 | 22 | 27 | 245% | 229% | 198% | 148% | - |
| 14 | 19 | 24 | 29 | 301% | 277% | 238% | 178% | - |
| 15 | 20 | 26 | 31 | 337% | 308% | 267% | 192% | - |

| Boosters as a percentage of Single Premium | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Year of Booster Payout (End of Year) | | | Deferment Period 5 | | | | |
| Term/Age (years) | 1st Booster | 2nd Booster | 3rd Booster | 0-35 | 36-40 | 41-45 | 46-50 | 51 & above |
| 15 | 9 | 12 | 15 | 34% | 34% | 34% | 33% | 32% |
| 20 | 10 | 15 | 20 | 29% | 29% | 28% | 27% | 26% |
| 30 | 13 | 21 | 30 | 26% | 25% | 24% | 21% | NA |

**Higher Booster Addition with higher deferment period – Stay invested for longer, get higher returns**

INCOME + BOOSTER



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# Option 4 : Income + Boosters – 15 Pay 30

pnb MetLife
Milkar life aage badhaein

| Year | What you pay | Guaranteed Income Payout from 16th Years Onwards | Booster additions payout in Policy Account | Total Benefit payout |
|---|---|---|---|---|
| 1 | 100,000 |  Annualised Premium + Guaranteed additions @ 80% of Annualised Premium |  246% of Annualised Premium |  |
| 2 | 100,000 | | | |
| 3 | 100,000 | | | |
| 4 | 100,000 | | | |
| 5 | 100,000 | | | |
| 6 | 100,000 | | | |
| 7 | 100,000 | | | |
| 8 | 100,000 | | | |
| 9 | 100,000 | | | |
| 10 | 100,000 | | | |
| 11 | 100,000 | | | |
| 12 | 100,000 | | | |
| 13 | 100,000 | | | |
| 14 | 100,000 | | | |
| 15 | 100,000 | | | |
| 16 | STOP PAYING PREMIUMS | 100,000 + 80,000 | - | **1,80,000** |
| 17 | | 100,000 + 80,000 | - | **1,80,000** |
| 18 | | 100,000 + 80,000 | - | **1,80,000** |
| 19 | | 100,000 + 80,000 | 2,46,000 | **4,26,000** |
| 20 | | 100,000 + 80,000 | - | **1,80,000** |
| 21 | | 100,000 + 80,000 | - | **1,80,000** |
| 22 | | 100,000 + 80,000 | - | **1,80,000** |
| 23 | | 100,000 + 80,000 | - | **1,80,000** |
| 24 | | 100,000 + 80,000 | - | **1,80,000** |
| 25 | | 100,000 + 80,000 | 2,46,000 | **4,26,000** |
| 26 | | 100,000 + 80,000 | - | **1,80,000** |
| 27 | | 100,000 + 80,000 | - | **1,80,000** |
| 28 | | 100,000 + 80,000 | - | **1,80,000** |
| 29 | | 100,000 + 80,000 | - | **1,80,000** |
| 30 | | 100,000 + 80,000 | 2,46,000 | **4,26,000** |
| Total | | **27,00,000** | **7,38,000** | **34,38,000** |

Min. life cover of 11 times of Annual premium

*Wealth addition & Guaranteed additions percentage will vary with age at entry of the life assured , PPT, Policy Term and premium amount*

*The above premium figures are for age 40 years exclusive of Goods and Services Tax and Cess.*
*Please refer to the final BI and product brochure before concluding the sale.*

Age at entry: 40 years, Annual Premium: Rs. 1 Lakh;
Policy Term: 30 years; Premium Payment Term: 15 years,
Death Benefit at inception = Rs. 11 Lakh, Basic Sum Assured = Rs. 10,00,000

| Age | Guaranteed additions as (% of Annualised premium) including High premium reward of 12% | Booster additions as (% of Annualised premium) |
|---|---|---|
| 35 | 68% + 12% = 80% | 272% |
| 40 | 68% + 12% = 80% | 246% |
| 45 | 68% + 12% = 80% | 210% |

**TAX BENEFIT WITH MGFP**

**SAVE TAXES UPTO RS. 4.5 LAKH^**

*^Total tax saved over the premium payment term. Max limit as per prevailing tax laws is up to Rs.45,000*
*Tax benefits are subject to prevailing tax laws, please consult your tax advisor for details*

**426%**
TAX FREE GUARANTEED INCOME IN YEAR 19TH , 25TH AND 30TH YEAR

INCOME + BOOSTER

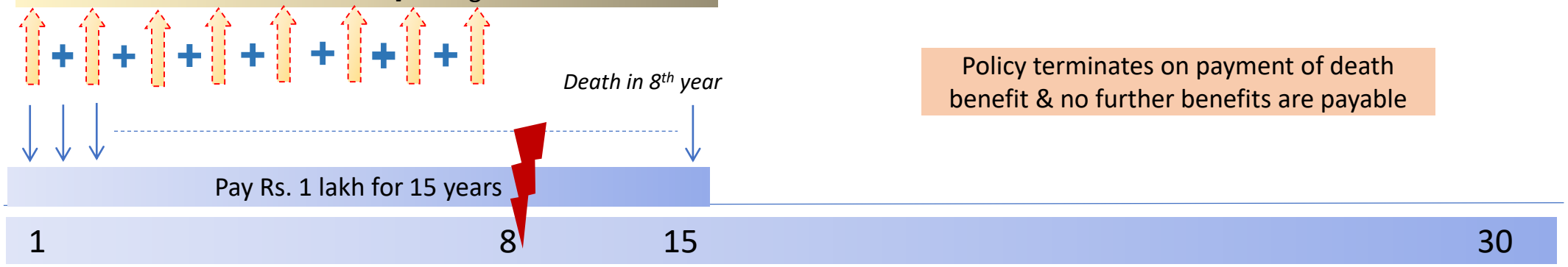
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# Death Benefit - Income + Boosters Option (During PPT)

**Life cover of 11 lakh**

**15 Pay, 30 Term**

Guaranteed Additions accrue @80% [68% of AP + 12% High Premium Reward] during PPT




Policy terminates on payment of death benefit & no further benefits are payable

| DEATH BENEFIT IS HIGHEST OF | | | | | | | |
|---|---|---|---|---|---|---|---|
| Basic sum Assured (BSA) | 1,00,000X10 = 10,00,000 | OR | Add | Total Premiums Paid | 1,00,000X8= 8,00,000 | **Death Benefit to be paid** | **16,86,000** |
| Annualised Premium multiplied by the Death Benefit Multiple | 1,00,000X11 = 11,00,000 | | Add | Accrued Guaranteed Additions | 80,000X8 = 6,40,000 | | |
| 105% of total premiums paid up to the date of death | 105%(1,00,000 X 8)= 8,40,000 | | Add | Accrued Booster | 2,46,000X1=2,46,000 | | |
| | | | Less | Income Already Paid | Nil | | |
| Highest of Above 3 Conditions | **11,00,000** | | | | **16,86,000** | | |

*Age at entry 40: years, Annual Premium: 1 Lakh; Policy Term = 30 years; PPT= 15 years ; Deferment Period = 0; BSA = 10 Lakh*

INCOME + BOOSTER

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# Death Benefit - Income + Boosters Option (Post PPT)

**Life cover of 11 lakh**

**15 Pay, 30 Term**

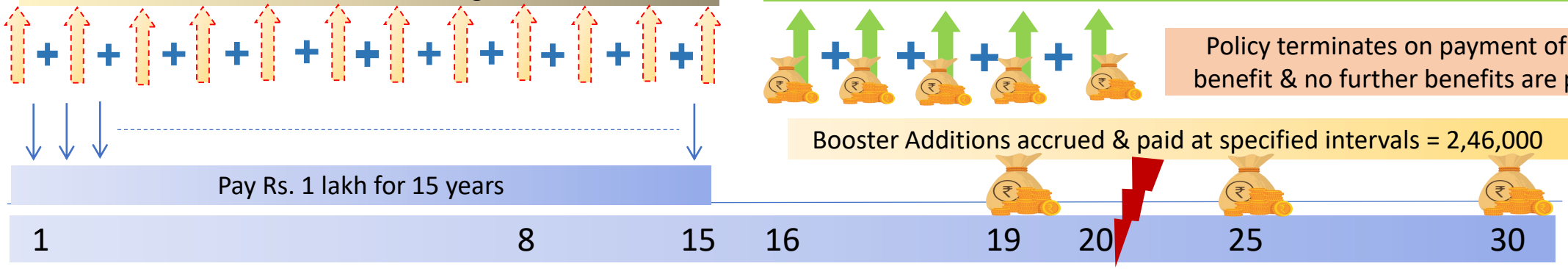
**Total Income payout of Rs. 4,26,000 @ 20th Year**

Guaranteed Additions accrue @80% [68% of AP + 12% High Premium Reward] during PPT

Guaranteed Income Payout Rs 1,80,000 (Each Guaranteed Addition + Annualized Premium) payable every year

Policy terminates on payment of death benefit & no further benefits are payable

Booster Additions accrued & paid at specified intervals = 2,46,000




***Death in 20th year***

| DEATH BENEFIT IS HIGHEST OF | | | | | | | |
|---|---|---|---|---|---|---|---|
| Basic sum Assured (BSA) | 1,00,000X10 = 10,00,000 | OR | Add | Total Premiums Paid | 1,00,000X15=15,00,000 | **Death Benefit to be paid** | **24,72,000** |
| Annualised Premium multiplied by the Death Benefit Multiple | 1,00,000X11 = 11,00,000 | | Add | Accrued Guaranteed Additions | 80,000X15 = 12,00,000 | | |
| | | | Add | Accrued Booster Additions | 2,46,000X3 = 7,38,000 | | |
| 105% of total premiums paid up to the date of death | 105%(1,00,000X15)= 15,75,000 | | Less | Income Already Paid | 1,80,000X4+2,46,000= 9,66,000 | | |
| Highest of Above 3 Conditions | **15,75,000** | | | | **24,72,000** | | |

Death Benefit = **24,72,000** Even if Rs. 9,66,000 has been paid as Income

INCOME + BOOSTER

*Age at entry 40: years, Annual Premium: 1 Lakh; Policy Term = 30 years; PPT= 15 years ; Deferment Period = 0; BSA = 10 Lakh*

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# Additional Benefits

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# Income Payout - Flexibilities

## Flexibility to choose the date of benefit payout

Benefits will be paid on policy anniversaries by default. Alternatively, the policyholder can choose to receive the survival benefits on any one date, succeeding the date of issuance, as per their choice.

## Income Payout Mode

The policyholder can also choose, at inception of the policy, to receive the Annual Income under the Option 2,3 & 4 at less frequent intervals i.e. monthly, half-yearly or yearly.. The amount of Income Payout shall be as given below:
Annual Income refers to the Guaranteed Income Payouts paid in respect of annual frequency

| Income Payout Frequency | Income Payout Factor |
|---|---|
| Annual | 100% of Annual Income |
| Half-Yearly | 97% of Annual Income x 1/2 |
| Monthly | 95% of Annual Income x 1/12 |

Example: If Annual Income payable is Rs. 1,50,000 & customer opts for monthly income mode;
Monthly income = (1,50,000 x 95%)/12 = 11,875

## Flexible premium payment modes & modal factors

You may elect to pay premiums by Yearly, Half Yearly, or Monthly mode subject to the minimum annualized premium under each mode..

ADDITIONAL BENEFITS

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# Riders

## Riders

Enhanced protection with Riders

| |
|---|
| PNB MetLife Accidental Death Benefit Rider Plus (UIN: 117B020V03) |
| PNB MetLife Serious Illness Rider (UIN: 117B021V03) |

**Customize your cover with riders**

- Rider will be available with SP/5/7/10/12 & 15 pay
- Rider Sum Assured shall be subject to Sum Assured of base policy
- Premium for all the riders put together shall be subject to a ceiling of 30% of the premium of the basic product.
- The Rider Premium Payment Term should be equal to Premium Payment Term of the Base Policy if taken at the outset, or will be equal to the outstanding Premium Payment Term of the Base Policy, if taken subsequently.
- When the Base Policy is paid-up, lapsed, surrendered or forfeited, the rider attached to the Base Policy will also terminate immediately.

ADDITIONAL BENEFITS

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# Employee Discount

## Employee discount

**Enhanced benefits for employees:**

| Additional Benefit (% of Annualised Premium) | |
|---|---|
| SP | LP |
| 0.5% | 5% |

- Additional benefits will be added to the **Guaranteed Additions** for Employees of PNB MetLife India Insurance Co. Ltd., Punjab National Bank, J&K Bank and MetLife International.
- Additional benefits will be also be offered to policies sold via Online channel and Direct sales by employees through corporate worksites.

**Income Option – 12 Pay 25**

| What You Pay? | What you Get? |
|---|---|
| 1 Lakh for 12 years | Non- employee: Guaranteed Income of Rs. 2.02 lakh for 12 years |
| | Employee: Guaranteed Income of Rs. 2.07 lakh for 12 years |

5% Extra for Employees

*Age at entry 40: yrs, Annual Premium: 1 Lakh; Policy Term = 25 years; PPT= 12 years ; Deferment Period = 1 year ; BSA = 10 Lakh*

ADDITIONAL BENEFITS

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# Commission - PNB MetLife Guaranteed Future Plan

| Policy Year/ PPT (In Years) | PY : 1 | PY : 2 & 3 | PY: 4 & 5 | PY : 6 | PY : 7 | PY : 8 | PY : 9 | PY : 10 | PY : 11+ |
|---|---|---|---|---|---|---|---|---|---|
| SP | 2% | NA | NA | NA | NA | NA | NA | NA | NA |
| 10 | 20% | 2% | 2% | 2% | 2% | 0% | 0% | 0% | 0% |
| 11 | 22% | 2% | 2% | 2% | 2% | 0% | 0% | 0% | 0% |
| 12 | 24% | 2% | 2% | 2% | 2% | 2% | 0% | 0% | 0% |
| 13 | 26% | 2% | 2% | 2% | 2% | 2% | 2% | 0% | 0% |
| 14 | 28% | 2% | 2% | 2% | 2% | 2% | 2% | 0% | 0% |
| 15 | 30% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 0% |

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# Thank You

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