



Pramerica Life **Pradhan Mantri Jeevan Jyoti** **Bima Yojana**

A Non-Linked, Non-Participating, One Year Renewable Group Term Insurance Plan



Presenting Pramerica Life Pradhan Mantri Jeevan Jyoti Bima Yojana

This is a Non-Linked, Non Participating, One Year Renewable Group Term Insurance Plan. This product provides life cover at low cost to the members who are individual bank account holders of any bank/post office.

Key Features

- **Affordable Life Protection:** Life Insurance at a very nominal cost.
- **No Medicals:** Fixed Sum Assured plan without any medicals.
- **Easy Enrollment process.**

Benefits in Detail

Death Benefit

In case of Death of Insured Member during the period of cover, the fixed Sum Assured of ₹2,00,000 will be payable to the Nominee. In case the member under Pradhan Mantri Jeevan Jyoti Yojana is covered through multiple bank accounts/post office or life insurer, the insurance cover will be restricted to ₹2,00,000 across all policies and the premium on the subsequent covers is liable to be forfeited.

Maturity Benefit

There is no Maturity Benefit under this plan.

Surrender Benefit

This is a pure protection plan hence there is no surrender value.

Eligibility Criteria

Age at Entry	Minimum: 18 Years last birthday		
	Maximum: 50 Years nearest birthday		
Maturity Age	55 Years nearest birthday		
Policy Term	One Year Renewable		
Sum Assured	₹2,00,000 per member		
Premium*	Month of Enrollment	Through Intermediaries#	Voluntary Enrollment by an account holder through electronic means
	June, July & August	₹436	₹406
	September, October & November	₹342	₹319.5
	December, January & February	₹228	₹213
	March, April & May	₹114	₹106.5

*Goods & Service tax, if any, will be charged over and above the quoted Premium. The premium may be modified on any annual renewal date or any other date as amended by the Government of India under the Pradhan Mantri Jeevan Jyoti Bima Yojana.

#Intermediaries can be Business Correspondent, Micro-insurance Agent, Corporate Agent, Insurance Agent or Insurance Marketing Firm

What is the grace period and conditions for renewals in the plan?

- A Grace Period of 30 days from the Annual Renewal Date will be allowed. The insurance cover for eligible members will remain in force during the grace period, provided the policy is renewed by the Master Policyholder within the grace period.

- Re-instatement will be allowed provided the member fulfils the eligibility criteria and the terms and conditions as prescribed by Government of India from time to time in addition to the prevailing approved underwriting guidelines of the company.
- If the insurance cover is ceased due to any technical reasons such as insufficient balance on due date or due to any administrative issues, the same can be reinstated within the grace period on receipt of full annual premium from the member.

Enrollment

The insurance cover would be available for one year period from 1st June to 31st May for which option to join / pay by auto-debit from the designated individual bank / Post office account on the prescribed forms will be required to be given by 31st May of every year. Delayed enrolment for prospective cover is possible with payment of pro-rata premium as laid down in above Eligibility Criteria.

For subscribers enrolling for the first time, insurance cover shall not be available for death (other than due to accident) occurring during the first 30 days from the date of enrolment into the scheme (lien period) and in case of death (other than due to accident) during lien period, no claim would be admissible. Individuals who exit the scheme at any point may re-join the scheme in future years. The exclusion of insurance benefits during the lien period shall also apply to subscribers who exit the scheme during or after the first year, and rejoin on any date.

In future years, new entrants into the eligible category or currently eligible individuals who did not join earlier or discontinued their subscription shall be able to join while the scheme is continuing subject to the 30 days lien period described above.

The premium shall be deducted from the account holder's savings bank/ Post office account through auto-debit facility in one installment, as per the option given, at the time of enrolment under the scheme. Delayed enrolment for prospective cover after 31st May will be possible with payment of pro-rata premium as laid down in eligibility criteria above.

Suicide Clause

There is no Suicide Exclusion.

What are the tax benefits?

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

Goods and Services Tax (GST)

GST and other levies, as applicable, will be extra and levied as per prevailing tax laws and are subject to change from time to time.

Termination of Risk Cover

- Account holder attains age of 55 years nearest birthday on annual renewal date.
- Closure of account with the Bank/Post office or insufficiency of balance for debiting premium.
- On expiry of the date of insurance cover term for the member.
- On intimation/settlement of the death of the member.
- On non-payment of premium within grace period of 30 days.
- In case of multiple coverage under the scheme, the cover will be restricted to ₹2 lakhs and other insurance covers are terminated and premium shall be forfeited.

Is there any lien period under the plan?

For new members enrolling into the scheme the risk will not be covered during the first 30 days from the date of enrolment into the scheme (lien period) and in case of death (other than due to accident) during lien period, no claim would be admissible. Individuals who exit the scheme at any point may re-join the scheme in future years by paying the premiums provided they are eligible to join the scheme. The exclusion of insurance benefits during the lien period of 30 days shall also apply to such members.

Nominee under Section 39 of Insurance Act, 1938

The nomination will be effected in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time. The nominee details will be maintained in the register of members.

Assignment under Section 38 of Insurance Act, 1938

Assignment is not allowed under this plan.

Section 41 of the Insurance Act 1938: Prohibition of rebate

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.

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

Fraud and mis-statement would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938, as amended from time to time. For provisions of this Section, please contact the insurance Company or refer to the sample policy contract of this product on our website www.pramericalife.in

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

About Pramerica Life Insurance Limited (PLIL)

Pramerica Life Insurance Limited is a joint venture between DHFL Investments Limited (DIL), a wholly-owned subsidiary of Piramal Capital and Housing Finance Limited (“PCHFL”)* and Prudential International Insurance Holdings, Ltd. (PIIH), a fully owned subsidiary of Prudential Financial, Inc. (PFI). Pramerica Life Insurance Limited represents the coming together of two renowned financial services organizations with a legacy of business excellence spread over decades.

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

Pramerica is the brand name used in India and select countries by Prudential Financial, Inc.

Prudential International Insurance Holdings, Ltd. and Prudential Financial, Inc. of the United States are not affiliated with Prudential Plc. a Company incorporated in the United Kingdom.

For further information on the Company, please visit www.pramericalife.in

*As part of the implementation in compliance of the NCLT order dated June 7, 2021, PCHFL has been merged into and with Dewan Housing Finance Corporation Limited (“DHFL”) by way of an amalgamation by a scheme of arrangement, and in accordance with approved scheme of arrangement, the name of the merged entity has been changed from Dewan Housing Finance Corporation Limited to “Piramal Capital & Housing Finance Limited” vide the certificate of incorporation issued by the Registrar of Companies, Mumbai dated 3rd November, 2021.

About Piramal Capital & Housing Finance Limited

Piramal Capital & Housing Finance Limited (PCHFL), a wholly owned subsidiary of Piramal Enterprises Limited (flagship company of the Piramal Group), is a housing finance company engaged in retail and wholesale lending.

In retail lending, PCHFL is one of the leading players that addresses the diverse financing needs of the under-served and unserved people of ‘Bharat’ market. It has over 1 million customers and presence in 24 states with a network of over 300 branches. It offers multiple products, including home loans, small business loans to Indian budget conscious customers at the periphery of metros and in Tier I, II and III cities. In wholesale lending, it caters to both real estate as well as non-real estate sector and offers multiple products including construction finance, structured debt and senior secured debt.

The Piramal Group also has strategic partnerships with leading global funds such as CDPQ, CPPIB, APG, Ivanhoe Cambridge and Bain Capital.

About PFI

PFI*, a financial services leader with \$1.7 trillion of assets under management as of September, 2021 has operations in the United States, Asia, Europe and Latin America. Prudential's diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. Prudential International Insurance Holdings & Prudential Financial Inc. of the United States are not affiliated with Prudential Plc, a Company incorporated in the United Kingdom. In the U.S., PFI's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit www.prudential.com/about

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YOUR FAMILY'S FUTURE TODAY.**



**TOLL FREE
1800 102 7070**



**SMS 'LIFE' TO
5607070**



**EMAIL
contactus@pramericalife.in**

This product provides Life Insurance coverage. Pramerica Life Pradhan Mantri Jeevan Jyoti Bima Yojana UIN: 140G048V01. Goods & Service Tax and applicable cess will be charged over and above the quoted premium.

IRDAI Registration No. 140. Pramerica Life Insurance Limited. Registered Office and Communication Address: 4th Floor, Building No. 9, Tower B, Cyber City, DLF City Phase III, Gurgaon-122002. CIN: U66000HR2007PLC052028. Website: www.pramericalife.in. The Pramerica mark displayed belongs to 'The Prudential Insurance Company of America' and is used by Pramerica Life Insurance Limited under license.

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