



Keep sailing in good times and bad with Pramerica Life Saral Jeevan Bima

A Non-Linked Non-Participating Individual Pure Risk Premium Life Insurance Plan

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You are your family's pillar of strength as you ensure their comfort and well-being. Your support and presence nurtures your loved ones' dreams. However, there are times when you fear as to what will become of their future in your absence. To put all your worries to rest and give you peace of mind Presenting **Pramerica Life Saral Jeevan Bima** A Non-Linked Non-Participating Individual Pure Risk Premium Life Insurance Plan

Key Benefits

- Provides financial protection to you and your family at an affordable cost
- Option to choose your Policy Term from 5 years to 40 years as per your protection needs
- Convenient Premium Payment Term: Single Premium, Limited Premium (5 years or 10 years) or Regular Premium
- Tax Benefits may be available as per the applicable laws as amended from time to time, please consult a tax advisor

How Does The Plan Work?

To meet your protection needs, you may purchase this policy through any of our intermediaries or online from our website by following these steps:

- Choose the Sum Assured as per your requirement subject to a minimum of ₹5,00,000 and a maximum of ₹25,00,000.
- Then choose the Policy Term for which you would like to avail protection cover from a range of 5 years to 40 years subject to a Maximum Maturity Age of 70 years.
- Select the Premium Payment Term as per your convenience from Single Premium, Limited Premium (5 years or 10 years) or Regular Premium options.

Your premium shall be calculated based on your age, gender and the above choices you make.

Eligibility Criteria

Entry Age	Minimum 18 years	Maximum 65 Years	
Maximum Maturity Age	70 years		
Policy Term & Premium Payment Term	Payment Options	Policy Term	Premium Payment Term
	Regular Premium	5 to 40 years	Equal to Policy Term
	Limited Premium	6 to 40 years 11 to 40 years	5 years 10 years
	Single Premium	5 to 40 years	Single
Sum Assured (Only in multiple of 50,000)	Minimum: ₹5,00,000	Maximum: ₹25,00,000	

Age referred in the table above is based on age as on the last birthday. Substandard lives may also be covered subject to Board Approved Underwriting Policy and with any extra Premium, if applicable. Taxes as applicable will be charged over and above the quoted Premium.

Benefits in Detail

Death Benefit:

In the unfortunate event of death of the Life Assured during the Waiting Period and provided the Policy is in force, the Death Benefit amount payable as a lump sum will be:

- In case of Accidental Death, for regular premium or limited premium payment policy, an amount equal to Sum Assured on Death which is the highest of:
 - 10 times the Annualized Premium, or
 - 105% of all premiums paid as on the date of death, or
 - Absolute amount assured to be paid on death
- In case of Accidental Death, for single premium policy, an amount equal to Sum Assured on Death which is the higher of:
 - 125% of Single premium or
 - Absolute amount assured to be paid on death
- In case of death other than accident, the Death Benefit will be equal to 100% of all Premiums paid excluding taxes, if any

Note: The policy will cover death due to accident only, during the waiting period of 45 days from the date of commencement of risk. In case of death of life assured other than due to accident during the waiting period, an amount equal to 100% of all premiums received excluding taxes, if any, shall be paid and the Sum Assured shall not be paid.

In the unfortunate event of death of the Life Assured after the expiry of Waiting Period but before the stipulated date of maturity, provided the Policy is in force, the Death Benefit amount payable as a lump sum will be:

- For Regular premium or Limited premium payment policy, “Sum Assured on Death” which is the highest of:
 - 10 times of annualized premium; or
 - 105% of all the premiums paid as on the date of death; or
 - Absolute amount assured to be paid on death
- For Single premium policy, “Sum Assured on Death” which is the higher of:
 - 125% of Single Premium or
 - Absolute amount assured to be paid on death

Premiums referred above shall not include any extra amount chargeable under the policy due to underwriting decision and rider premium(s), if any. Absolute amount assured to be paid on death shall be an amount equal to Basic Sum Assured. The policy will terminate after paying the death benefit.

The Annualized premium shall be the premium payable in a policy year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

Maturity Benefit:

There are no maturity benefits under this plan.

Survival Benefit:

There are no survival benefits under this plan.

Other Features

Flexible Premium Payment Modes

For the Regular / Limited Premium payment options you may choose to pay premiums Yearly, Half-Yearly or Monthly. Monthly mode is allowed only if the premiums are paid electronically, such as through Credit Card, Direct Debit or ECS/NACH.

For monthly mode, premium for the first two months will be collected in advance at the time of issuance of the Policy. Loading on premium will be applicable as per the table given below

Premium Mode	Yearly	Half-Yearly	Monthly
Modal Factor	1.0	0.525	0.0875

Sum Assured Bands and Indicative Premium Rates

Following four Sum Assured Bands are applicable in this product:

Band	Band 1	Band 2	Band 3	Band 4
Base Sum Assured	5,00,000 to 9,50,000	10,00,000 to 14,50,000	15,00,000 to 19,50,000	20,00,000 to 25,00,000

Sample premium rates per 1000 of Base Sum Assured for a healthy male age 30 is as below:

Policy Term	Regular Premium			
	Band 1	Band 2	Band 3	Band 4
10	9.9602	6.1568	4.8719	4.2058
20	10.4295	6.5485	5.2587	4.6168
30	11.2012	7.1454	5.8148	5.1678
40	12.1506	7.8459	6.4501	5.7744

Policy Term	Single Premium			
	Band 1	Band 2	Band 3	Band 4
10	41.9248	27.8183	23.3379	21.0869
20	71.4246	51.2660	44.5741	41.1529
30	111.3960	83.7304	74.5063	70.0824
40	162.6945	125.1374	112.6529	106.7578

Policy Term	Limited Premium – 5 years			
	Band 1	Band 2	Band 3	Band 4
10	15.7730	9.7318	7.7143	6.7057
20	24.1208	15.5546	12.7726	11.4050
30	34.7887	23.5017	19.8923	18.0766
40	49.7915	34.4699	29.5457	27.1290

Policy Term	Limited Premium – 10 years			
	Band 1	Band 2	Band 3	Band 4
10	-	-	-	-
20	21.1675	13.3424	10.7516	9.4713
30	30.6366	19.8410	16.2906	14.5945
40	44.4683	29.2459	24.3292	21.9009

Grace Period

(Applicable in case of Limited Premium and Regular Premium Policies only)

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days in case of yearly and half yearly premium payment mode and 15 days in case of monthly mode. During the grace period the Policy shall continue to remain in-force along with all benefits under this policy and the claim, if any, shall be payable subject to deduction of the unpaid due premium.

Non-Payment of Premium / Policy Revival

(Applicable in case of Limited Premium and Regular Premium Policies only)

If you discontinue the payment of premium, your Policy will lapse at the end of the grace period and the Death Benefit will cease immediately. No benefits will be paid when the Policy is in lapsed status.

A policy, which has lapsed for non-payment of premium during the grace period, may be revived for its full coverage within five years from the due date of the first unpaid premium but before policy maturity, by paying all outstanding premiums together with the interest, as applicable. The rate of interest shall be reset on an annual basis at the beginning of every financial year (April) and would be determined based on the average 10-year G-Sec YTM plus 75 bps rounded down to 25 bps. Average of the benchmark would be taken from the previous financial year for the period 1st July to 31st Dec. The source of information for 10 year GSec rate would be “CCIL”. The current applicable rate of interest for FY 2020-21 on policy reinstatement is 7.25% per annum, which is charged on the basis of simple interest. Any change in the basis of determination of interest rate shall be done only after prior approval of the Authority.

If a lapsed policy is not revived within the revival period but before the Date of Maturity, the policy will automatically terminate. In case of Regular Premium policies, nothing shall be payable. However, in case of Limited Premium policies, the amount as payable in case of Policy Cancellation Value shall be refunded and the policy will terminate.

Surrender

No surrender benefits are payable under this plan.

Policy Cancellation

(Applicable in case of Limited Premium and Single Premium Policies only)

Policy Cancellation Value shall be payable:

- upon the Policyholder applying for the same before the stipulated date of maturity in case of Single Premium Policy;
- upon the Policyholder applying for the same before the stipulated date of maturity or at the end of revival period if the policy is not revived, in case of Limited Premium Payment Policies.

The amount payable shall be as follows:

For Single Premium: The Policy Cancellation Value acquires immediately after receipt of Single Premium and is calculated as follows:

$$\text{Policy Cancellation Value} = 70\% \times \text{Single Premium Paid} \times \frac{\text{Unexpired Policy Term}}{\text{Original Policy Term}}$$

Single Premium shall be inclusive of extra premium, if any.

For Limited Premium Payment Term (LPPT): 5 and 10 years: Policy Cancellation Value acquires if at least two (2) consecutive full years' premiums are paid and is calculated as follows:

$$\text{Policy Cancellation Value} = 70\% \times \text{Total Premiums Paid} \times \frac{\text{Unexpired Policy Term}}{\text{Original Policy Term}}$$

Total Premiums Paid shall be inclusive of extra premiums, if any.

No policy cancellation value shall be payable in respect of regular premium policies.

Loan

No loans are available against this policy.

Terms and Conditions

Free Look Cancellation:

You will have a period of 15 days (30 days in case of electronic policies and policies obtained through distance mode) from the date of receipt of the policy document to review the terms and conditions of the policy and where you disagree to any of these terms and conditions, you have an option to return the policy for cancellation stating the reasons of objection. On receipt of the letter along with the policy documents, the company will refund the premiums paid, subject to the deduction of proportionate risk premium for the period on cover and any expenses incurred by the Company on medical examination of the proposer along with stamp duty charges.

Exclusions in the Plan

Suicide Exclusion:

- Under Limited Premium and Regular Premium: If the Life Insured commits suicide within 12 months from the date of commencement of risk or date of revival of the policy, as applicable, the company would pay an amount equal to 80% of the total premiums paid till the date of death (excluding any underwriting extra, taxes and rider premium(s), if any), provided the policy is in force.
- Under Single Premium: If the Life Insured commits suicide within 12 months from the date of commencement of risk, the company would pay an amount equal to 90% of the Single Premium (excluding any underwriting extra, taxes and rider premium(s), if any).

Waiting Period

A Waiting period of 45 days from the Date of Commencement of Risk would be applicable. The policy will cover death due to accident only, during the waiting period. In case the death of the life assured, during the waiting period, is due to a cause other than accident then an amount equal to 100% of all premiums received excluding taxes, if any, shall be paid and the Sum Assured shall not be paid. In case of revival of the policy, waiting period shall not be applicable.

Tax Benefits

Tax Benefits may be available as per the applicable laws as amended from time to time. 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. The applicable GST rate for FY 2020-21 is 18%.

Nomination and Assignment

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

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

Section 41 of the Insurance Act 1938 as amended from time to time: Prohibition of rebate

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakhs rupees.

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

1. No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured the grounds and materials on which such decision is based.
3. Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
4. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: provided further that in case of repudiation of the policy on the ground of mis-statement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured within a period of ninety days from the date of such repudiation.
5. Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof, that the age of the life insured was incorrectly stated in the proposal.

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

About Pramerica Life Insurance Limited (PLIL)

Pramerica Life Insurance Limited is a joint venture between DHFL Investments Limited (DIL), a wholly-owned subsidiary of 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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**TAKE THE DECISION TO PROTECT
YOUR FAMILY'S FUTURE TODAY.**



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1800 102 7070**



**SMS 'LIFE' TO
5607070**



**EMAIL
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This product provides Life Insurance coverage. Pramerica Life Saral Jeevan Bima UIN: 140N073V01. Goods & Service Tax 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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