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LIFE INSURANCE

Pramerica Life Flexi Cash

**A Non-Linked Participating Endowment Life
Insurance Plan**

UIN: 140N040V03

Key Features

Pay premiums only for a limited duration –

- Option to pay premiums only for a period of 5, 10 or 15 years

Guaranteed Loyalty Benefit –

- Get 10% of Annualized Premium each year from 2nd policy year onwards only during the Premium Payment Term, where Premium Payment Term is equal to 5 years, 10 years and 15 years as the case may be

Flexible Maturity Date –

- Prepone your policy Maturity Date anytime during the Flexi Benefit period

Wealth Accumulation through Bonus Additions –

- Create a corpus at maturity by means of bonuses on your policy

Save more, get more –

- More value for your money by way of High Sum Assured rebate on premium

Flexibility to avail loan against the policy –

- Option of availing loan against the policy

Tax Benefits –

- May be availed on the premiums paid and the benefits received as per the prevailing tax laws

How does the plan work?

- Select a Base Sum Assured subject to a minimum of `1,70,000 for 5 year Premium Payment Term and `2,00,000 for 10 year and 15 year Premium Payment Term
- Chose the duration for which you want to pay your premiums from either of 5, 10 or 15 years
- Pay the premium based on the age of Life Insured, Sum Assured and the Premium Payment Term chosen
- Guaranteed Loyalty Benefit equal to 10% of the Annualised Premium shall become payable at start of year from 2nd policy year onwards during the Premium Payment Term
- Compounded Reversionary Bonus will accrue to your policy. On policy maturity, you will receive Sum Assured along with Accrued Reversionary Bonuses and final bonus, if any



Benefits in Detail

☐ The policy will pay the following benefits in case of death or maturity provided the policy is in-force as on the date of benefit payment.

Death Benefit

- On unfortunate demise of the Life Insured during the Policy Term subject to policy being in-force, Death Sum Assured along with Accrued Reversionary Bonus and Final Bonus, if any, is payable to your nominee or legal heir as the case may be.

Where Death Sum Assured is:

1) For age at entry less than 45 years

Highest of 10 times the Annualised Premium (or) 100% of Base Sum Assured

2) For age at entry 45 years and higher

Highest of 7 times the Annualised Premium (or) 100% of Base Sum Assured

☐ However, the Death Sum Assured together with bonuses shall be at least equal to 105% multiplied by total premiums paid* till date of death.

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

*Premium paid for this purpose is premium exclusive of any underwriting extras, if any

Benefits in Detail

Maturity Benefit

- At maturity of the policy, the policyholder will receive a Maturity Benefit equal to 100% of Base Sum Assured chosen at inception PLUS Accrued Reversionary Bonus PLUS Final Bonus if any, subject to policy being in-force.

Guaranteed Loyalty Benefit

- The policyholder will also be entitled for Guaranteed Loyalty Benefit during the Premium Payment Term only. The Premium Payment Term is equal to 5, 10 and 15 years as the case may be. This benefit will be payable annually at the start of policy year from the beginning of 2nd policy year provided the policy is in-force for full policy benefits. This benefit is equal to 10% of Annualised Premium.

Prepone your Maturity Benefit

- To meet your needs at different stages of your life, you have the option to postpone your Maturity Benefit during the flexi benefit period. During this period, you will be eligible to get full benefits due in the policy which will be equivalent to 100% of Sum Assured PLUS Accrued Reversionary Bonus PLUS Final Bonus, if any. The bonuses would be accrued till the date the policy has remained in-force with the Company. Further there would be no discounting factors applicable during the Flexi period for surrender and reduced Paid-Up.
- The Flexi Benefit Period varies by Policy Term and is as follows:

Policy Term (Years)	15	25	35
Flexi Benefit Period	Anytime between 10 and 15 Years	Anytime between 15 and 25 Years	Anytime between 20 and 35 Years



Benefits in Detail

Bonuses

- The policyholder would be eligible to participate in the profits (or surplus) arising from the portfolio of such policies. The Company will carry out an annual valuation (as per the current IRDAI regulations) at the end of each financial year and may declare following bonuses.
- a) **Compounded Reversionary Bonus:** This is a regular bonus expressed as a percentage of the total of Base Sum Assured and the reversionary bonus amount already attached to your policy. Any bonuses declared by the Company during first three policy years shall vest in the policy only after the policy has been in-force for full policy benefits during three policy years. However, this condition will not apply to policies resulting into claims by death during this period
- b) **Final Bonus:** The Company may pay a final bonus on the termination of the policy due to death, surrender or maturity.
- The bonuses are dependent upon the performance of the relevant participating fund and are not guaranteed.
- Please note that we apply bonus rates to your Sum Assured and accrued bonuses and not to the premium you have paid, as would happen in case of a fixed deposits with a bank So, the direct comparison of rates on these two investments would not be appropriate.

Premiums Payable

- Sample annual premium (excluding Goods & Service tax) for a standard life for a Sum Assured of Rs.2,00,000:

Premium Payment Term	Age 35	Age 40
5 Years	40,506	41,998
10 Years	26,540	27,280
15 Years	17,560	18,582

- Modes offered and Modal factors:

Premium Modes	Factors
Annual	1
Semi-Annual	0.52
Monthly*	0.09

*Monthly mode of premium payment is available only through credit card, direct debit and ECS.

- You also have the option to change the mode under the policy on any policy anniversary during the Premium Paying Term. Save More, Get More - High Sum Assured Rebate

Sum Assured Range	Discount on base premium
1,70,000^ to 299,999	0%
3,00,000 to 499,999	2.5%
5,00,000 to 799,999	4.5%
8,00,000 and above	6.0%

^ For Policy Terms of 25 and 35 years, minimum Sum Assured is Rs.2,00,000.

Eligibility Criteria

Age at Entry##	Minimum: 8 Years Maximum: For Policy Term 15 Years: 60 Years For Policy Term 25 Years: 50 Years For Policy Term 35 Years: 40 Years
Maximum Maturity Age##	75 Years
Policy Term	15/ 25/ 35 Years
Premium Payment Terms	For Policy Term 15 Years: 5 Years For Policy Term 25 Years: 10 Years For Policy Term 35 Years: 15 Years
Base Sum Assured (Minimum)	For Policy Term 15 Years: 1,70,000 For Policy Term 25 and 35 Years: 2,00,000
Annual Premium	Minimum: ₹17,000
Premium Paying Mode	Yearly, Half-Yearly and Monthly

Age as on last birthday

Goods & Service Tax as applicable will be levied separately on the premium paid.

Substandard lives may also be covered subject to Board Approved Underwriting Policy and with any extra premium, if applicable.

Example: Sachin, aged 30 yrs is working in an MNC and is married to Priya. Sachin wants to save for future and is not sure as to when he would need the money, he is looking for flexibility to pre pone his maturity whenever he wants.

Solution: Sachin invests in Pramerica Life Flexi Cash Plan for a policy term of 35 years and has to pay annual premium of `1,00,000 (excluding taxes) for 15 years.

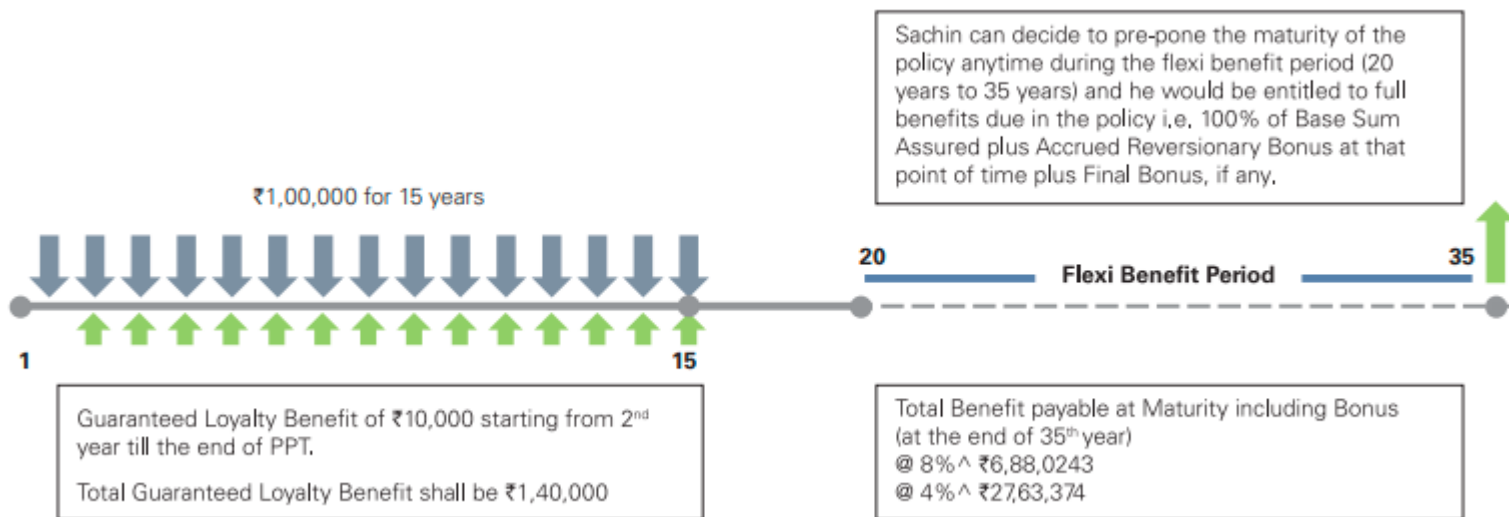
Maturity Benefit

Death Benefit:

In case of death at 30th policy year below death benefit would be payable:

@ 4%[^] = Rs.23,64,788

@ 8%[^] = Rs.50,43,453



[^] Some benefits are guaranteed and some benefits are nonguaranteed with returns based on the future performance of your life insurance company. The above bonus illustration (if any) has been determined using assumed future investment returns of 8% and 4% respectively. The rates used have been set by the Life Insurance Council. These assumed rates of return are not guaranteed and there are no upper and lower limits of what you might get back at maturity, due to the fact that the value of your policy is dependent on a number of factors including future investment performance.



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Can loans be availed against this policy?

- In situation of an emergency, you may require funds to meet some expenses. To fulfill this need, we allow you to avail loan against your policy. Loan will be available after the policy acquires Surrender Value, up to 80% of the Surrender Value. The outstanding loan amount and unpaid interest on the loan amount shall be deducted from any amount payable under your policy. The rate of interest applicable on the loan will be declared by the Company on an annual basis at the beginning of every financial year. The loan rate of interest is based on yield on 10-years GSEC plus 150 bps rounded down to 25 bps.

Surrender

- It is advisable to pay premiums for the full Premium Payment Term to continue to receive bonuses throughout your Policy Term and enjoy maximum benefits.
- However, you have an option to surrender your policy. Policy can be surrendered after premiums for first two policy years have been paid in full.
- On surrender, Surrender Value equal to higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) would be paid.
- The Guaranteed Surrender Value is X% of total premiums paid less any Guaranteed Loyalty Benefits already paid, where X is as defined below plus the Guaranteed Surrender Value of the Accrued Reversionary Bonuses
- The Special Surrender Value is not guaranteed and may change depending upon the then prevailing market conditions subject to prior approval of IRDAI.
- Please refer to policy document for more details. Please note on surrender, Surrender Value equal to higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) would be paid.
- On surrender, the policy would terminate and no further benefit would be paid on death or maturity.

Year in which policy is surrendered	GSV as a percentage of premiums paid excluding underwriting extra premiums, if any (X)		
	Policy Term		
	15 Years	25 Years	35 Years
2	30.0%	30.0%	30.0%
3	35.0%	35.0%	35.0%
4	50.0%	50.0%	50.0%
5	55.0%	50.0%	50.0%
6	60.0%	55.0%	50.0%
7	65.0%	55.0%	55.0%
8	70.0%	60.0%	55.0%
9	75.0%	60.0%	55.0%
10	75.0%	65.0%	60.0%
11	75.0%	65.0%	60.0%
12	75.0%	70.0%	60.0%
13	75.0%	70.0%	65.0%
14	90.0%	75.0%	65.0%
15	90.0%	75.0%	65.0%
16	NA	75.0%	70.0%
17	NA	75.0%	70.0%
18	NA	75.0%	70.0%

Year in which policy is surrendered	GSV as a percentage of premiums paid excluding underwriting extra premiums, if any (X)		
	Policy Term		
	15 Years	25 Years	35 Years
19	NA	75.0%	75.0%
20	NA	75.0%	75.0%
21	NA	75.0%	75.0%
22	NA	75.0%	75.0%
23	NA	75.0%	75.0%
24	NA	90.0%	75.0%
25	NA	90.0%	75.0%
26	NA	NA	75.0%
27	NA	NA	75.0%
28	NA	NA	75.0%
29	NA	NA	75.0%
30	NA	NA	75.0%
31	NA	NA	75.0%
32	NA	NA	75.0%
33	NA	NA	75.0%
34	NA	NA	90.0%
35	NA	NA	90.0%



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What happens if you are unable to pay premium?

Before paying premium for at least two consecutive years

- If the policyholder discontinues the premium payment before paying premiums for at least two consecutive years in full, the policy will lapse without any value and no benefits would be payable. Such lapsed policies can be revived within a period of five years from the date of first unpaid premium by paying all due premiums with interest subject to Board Approved underwriting policy.

After paying premium for at least two consecutive years in full

- If you decide not to pay any further premiums after paying premium for at least two consecutive years in full, your policy will be converted into a Reduced Paid-Up Policy with following reduced benefits. A Reduced Paid-Up Policy would not be entitled to any future bonuses and Guaranteed Loyalty Benefits. However, any bonuses already vested till the date of Reduced Paid Up shall remain vested with the policy and would be payable as part of policy benefits.

Death Benefit:

- In case of death of the Life Insured during the Policy Term after the policy has become Reduced Paid-Up, the following benefits will be paid: T / N (multiplied by) Death Sum Assured Plus Accrued Reversionary Bonuses till the date of policy becoming Reduced Paid-Up Plus Final Paid-Up bonus, if any

Maturity Benefit:

- At maturity after the policy has become Reduced Paid-Up the following Maturity Benefit will be paid: Paid-Up Sum Assured plus Accrued Reversionary Bonuses till the date of policy becoming Reduced Paid-Up plus Final Paid-Up Bonus, if any. Where Paid-Up Sum Assured is defined as: T / N (multiplied by) Base Sum Assured, T = Number of premiums paid , N = Number of premiums payable
- On surrender of a Reduced Paid-Up Policy, a Surrender Value will be payable.

Policy Revival

- Revival of a policy is available for up to 5 years from the date of first unpaid premium
- Payment of all unpaid premium with interest is required to revive the policy in all cases
- Revival of the policy is subject to underwriting requirements
- Once the policy is revived, all the benefits and bonuses under the policy would be revived
- On revival of a Reduced Paid-Up Policy, any Final Paid-Up Bonus added at the time of conversion of a policy to Reduce Paid-Up would be reversed

Tax Benefits

- Tax benefits under section 10(10D) and section 80 C of Income Tax Act, 1961 may be applicable as per prevailing tax laws. Tax laws are subject to change. Please consult your tax advisor for details

Free Look Cancellation

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

Grace Period

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

What if the Life Insured commits suicide?

- In case of death due to suicide within 12 months:
 - I. From the date of commencement of risk under the policy, the nominee or the beneficiary of the Life Insured shall be entitled to 80% of the total premiums paid(excluding underwriting extra if any), till the date of death, provided the Policy is in force or
 - II. From the date of revival of the Policy the nominee or the beneficiary of the Life Insured shall be entitled to an amount which is higher of 80% of the total premiums paid (excluding underwriting extra if any) till the date of death or the surrender value, if any as available on the date of death, provided the policy is in force.

Exclusions

- There are no exclusions in the plan.

Nomination and Assignment

Nominee under Section 39 of Insurance Act, 1938

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

Assignment under Section 38 of Insurance Act, 1938

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

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

Prohibition of rebate

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

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

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

About Pramerica Life Insurance Limited (PLIL)

- Pramerica Life Insurance Limited is a joint venture between DHFL Investments Limited (DIL), a wholly-owned subsidiary of Dewan Housing Finance Corporation Ltd. (DHFL) and Prudential International Insurance Holdings, Ltd. (PIIH), a fully owned subsidiary of Prudential Financial, Inc. (PFI), a financial services company headquartered in the U.S. The life insurance joint venture agreement between the two partners was signed in July 2013. Pramerica Life Insurance Limited, which was earlier known as DHFL Pramerica Life Insurance Company Limited started operations in India on September 01, 2008 and has a pan India presence through multiple distribution channels which have been customized to address the specific insurance needs of diverse customer segments. The Company is committed to providing protection and quality financial advice to its customers. For further information on the Company, please visit www.pramericalife.in

This product provides Life Insurance coverage. Pramerica Life Flexi Cash UIN: 140N040V03. Goods & Service Tax and applicable cess will be charged over and above the quoted premium. For more details on risk factors and terms & conditions including policy exclusion, please refer to the detailed plan brochure and policy terms and conditions before concluding a sale. Pramerica Life Insurance Limited. (Erstwhile DHFL Pramerica Life Insurance Company Limited) CIN: U66000HR2007PLC052028. IRDAI Registration No. 140. Registered Office and Communication Address: 4th Floor, Building No. 9, Tower B, Cyber City, DLF City Phase III, Gurgaon-122002. 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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Thank You