



Pramerica

|

LIFE INSURANCE

PRAMERICA LIFE
MAGNUM ASSURE
A NON-LINKED NON-PARTICIPATING INDIVIDUAL SAVINGS
LIFE INSURANCE PLAN

UIN: 140N047V03

Benefits

Monthly Income for
10/ 15 yrs

Guaranteed Payouts**

May avail Tax Benefit*
on Investment &
Return



Life Insurance Cover

A Multiple of
Premium paid would
be guaranteed

Flexibility to avail
Loan

*Tax laws are subject to changes. Please consult your tax advisor for details

** Provided the policy is in force and all due premiums have been paid in full.



Pramerica

| LIFE INSURANCE

Premium Payment Terms

PAY ACCORDING TO YOUR CONVENIENCE

10 years

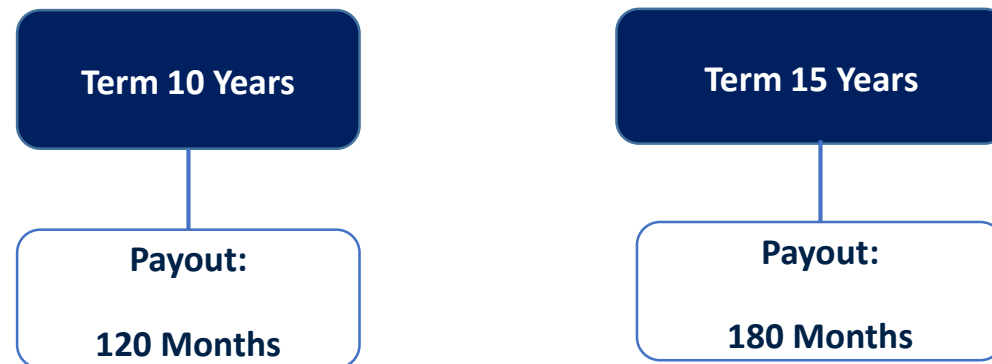


15 Years

For a Policy Term equal to Premium paying Term

Payout Period

- Payout Period means the period during which the applicable benefit under the Policy would be payable.
- The payout period depends on Policy Term:



- In case of Maturity, the Payout Period shall commence from the Maturity Date.
- In case of death of Life Insured, the Payout Period shall commence from the month of the death.

Guaranteed Maturity[#]

- On survival till Maturity date subject to the policy being in-force for full risk benefits, the Company will pay Maturity Benefit in form of regular monthly payouts during the payout period where such monthly payout is calculated as:

$$\text{Monthly Maturity Benefit} = \frac{\text{Annualized Premium}^{\#\#} \times \text{Maturity Benefit Multiple}}{12}$$

12

The Maturity Benefit Multiple would vary by Policy Term and Age as:

Age at Entry	Term = 10 Years	Term = 15 Years
<= 30	1.60	2.07
31 – 40	1.59	2.03
41 – 45	1.54	1.92
46 – 50	1.49	1.80
51 – 55	1.40	N.A.

The Annualized premium means the premium amount payable in a year excluding taxes, rider premiums and underwriting extra premium on riders, if any



Where premium is paid annually, the monthly payouts will be 102.5% of Monthly Maturity Benefit.

[#]Provided the policy is in force and all due premiums have been paid in full.

Death Benefit

- On unfortunate demise of the life insured during the Policy Term subject to Policy being in-force for full risk benefits, the Company will pay Death Sum Assured in the form of equal monthly payouts during the Payout Period:

(Where such monthly payout is equal to: Death Sum Assured divided by Payout Period (in months))

- Death Sum Assured will be highest of Base Sum Assured (or) Maturity Sum Assured (or) 10 times of the Annualized Premium[#] (or) 105% multiplied by the total premiums paid (excludes underwriting extra) till date of death.

(Where, Base Sum Assured = Annualized Premium[#] X Policy Term (in years) X Death Benefit Multiple)

- Maturity Sum Assured = Monthly Maturity Benefit X Payout period (in months)
- The Death Benefit Multiples vary by Policy Term

Term=10 Years	PPT =15 Years
2	2.5

[#]The Annualized premium shall be the premium payable in a year chosen by the policyholder, excluding the underwriting extra premiums and loadings for modal premiums.

Where premium is paid annually, the monthly payouts will be 102.5% of Monthly Death Benefit

Policy specification



Age at entry^{##}	Minimum	18 Years	
	Maximum:	Policy Term 10 Years 55 years	Policy Term 15 Years 50 Years
Maximum Maturity Age^{##}		65 Years	
Policy Term		10 or 15 Years	
Premium Payment Terms		Regular Pay	
Payout Period		120 Months for 10 Policy Term 180 Months for 15 Policy Term	
Annual Premium		Minimum: ₹ 48,000 Maximum: No Limit	
Premium Paying Mode		Yearly and Monthly*	

^{##} Age as on last birthday

Substandard lives may also be covered subject to Board Approved Underwriting Policy with any extra Premium, if applicable as per Tax law, taxes will be separately levied on the quoted premium.

*Monthly mode of premium payment is available only through credit card, direct debit, ECS and ACH
 Change in Premium paying mode is not allowed in this plan

How Does The Plan Work?

1

Select a policy term of
either 10 years or 15
years

3

Pay the premium
Monthly or Annual
basis; (including Taxes)

2

Decide how much you
would like to invest, on a
Monthly or Annual basis



What happens if I am unable to pay premium?

Before paying premium for the first complete policy year

If the policyholder discontinues the premium payment before paying premium for first complete Policy year , the Policy will lapse at the expiry of the grace period.

A lapsed policy can be revived within a period of five years from the date of first unpaid premium and before Maturity Date by paying all due premiums with interest subject to Board Approved Underwriting Policy.

After paying premium for at least first complete policy year

If you decide not to pay any further premiums after paying premium for at least first complete Policy year, your Policy will be converted into a Paid-Up Policy after the expiry of the Grace Period with following reduced benefits.

Paid-up Benefits

- Death Benefit:
 - In case of death during the Policy term, the following death benefit will be paid:
 - $T \text{ (divided by) } N \text{ (multiplied by) Death Sum Assured}$
 - The above benefit would be payable in equal monthly payouts over a duration equal to the payout period
- Maturity Benefit:
 - On survival to maturity, the following benefit will be paid:
 - $T \text{ (divided by) } N \text{ (multiplied by) Maturity Sum Assured}$
 - The above benefit would be payable in equal monthly payouts over a duration equal to the payout period

Where:

T = Number of premiums paid

N = Number of premiums payable under the policy

However, if Premium for first complete Policy Year have been received and complete second policy year's premium is not received, then the Company would pay an amount equal to higher of 30% of Premium paid or Special Surrender Value on subsequent death or on the expiry of revival period or immediately on receiving a written request from the policyholder, whichever is earlier

Surrender

It is advisable to pay premiums for the entire premium payment term to enjoy maximum benefits under the policy.

The Policy will acquire Surrender Value on payment of premium for first complete policy year and will become payable after completion of first policy year. Thereafter, if you decide not to pay further Premiums, you would have the option to either surrender the Policy or let the Policy continue with reduced benefits in accordance with the conditions mentioned in the Premium Discontinuance section above. If you choose to discontinue your policy, you will be entitled to receive Surrender Value which will be higher of Guaranteed Surrender Value (GSV), if applicable or Special Surrender Value (SSV) of the policy. Please refer to our website or policy document for details.

The Guaranteed Surrender Value is X% of total premiums paid, where X is as defined below:

GSV as a percentage of premiums paid# (X)		
Policy Year in which policy is surrendered	Policy Term – 10 Years	Policy Term – 15 Years
2 to 5	50%	50%
6	55%	55%
7	70%	60%
8	75%	65%
9	90%	70%
10	90%	75%
11	NA	80%
12	NA	80%
13	NA	80%
14	NA	90%
15	NA	90%

#Premium paid shall be the premium paid in a policy year chosen by the policyholder, excluding the underwriting extra premiums but including the loadings for modal premiums, if any

Can loans be availed against this policy?

- In situation of an emergency, loan can be available after the Policy acquires surrender value
- Up to 80% of the surrender value can be given as Loan
- 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 YTM plus 150 basis points rounded down to 25 basis points. The 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 2024-25 is 8.75% p.a. Compounding monthly. Any outstanding loan amount together with any unpaid interest thereon shall be adjusted against any Policy Benefit which become payable during the Policy Term. For other than in force and fully paid up policies: In case outstanding loan amount including interest exceeds the surrender value, the policy will get foreclosed after giving intimation and reasonable opportunity to the Policyholder to continue the policy.

Policies in force for full benefits or fully paid policies would not be foreclosed on the account of outstanding loan amount (including outstanding interest on loan, if any) exceeding the surrender value.

Can the policy be revived ?

The interest for revival of the policy will be charged at market related rates set by the Company from time to time. 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 of 10-year G-Sec YTM plus 75 basis points rounded down to 25 basis points. The 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 on policy reinstatement is 8.00% p.a. compounding monthly which would be applicable for the FY 2024-25. Revival of the policy is subject to Board approved underwriting policy, i.e. the Life Insured may have to undergo medical tests, financial underwriting etc. Upon revival of the Policy, the Policyholder will become entitled to full benefits for the policy year(s) while the policy was in paid up/lapse stage. If a lapsed policy is not revived within the revival period, the policy will terminate on expiry of the revival period.

Other Policy Benefits

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
Grace period	If you are unable to pay your premium by the due date, you will be given a grace period of 15 days for monthly mode and 30 days for all other premium payment modes. 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
Exclusions	There are no exclusions in the plan. The policy covers death under all situations (including death during declared or undeclared war, civil commotion, invasion, terrorism, hostilities) except death due to suicide as mentioned below: If death occurs due to suicide or attempted suicide, whether sane or insane, within twelve months 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 rider premium and taxes thereon, underwriting extra if any), provided the policy is in force, or within twelve months from the date of revival of the policy, then the company's obligation under this policy shall be to pay an amount equal to higher of 80% of total premium paid (excluding rider premium and taxes thereon, underwriting extra if any), or surrender value, if any.
Free look cancellation	You will have a period of 30 days 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.

Nomination & Assignment

Nominee under Section 39 of Insurance Act, 1938

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

Assignment under Section 38 of Insurance Act, 1938

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

Important Sections

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 lakh rupees.

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

This Product brochure is indicative of the terms, warranties, conditions and exclusions contained in the insurance policy. Please know the associated risk and applicable charges from your insurance agent or the intermediary or policy document of the insurer.

Grievance Redressal

I) In case of any clarification or query please contact your Company Salesperson. Any concern may also be raised at any of the branch offices of the Company, the addresses of the branch offices are available on the official website of the company

II) The Company may be contacted at:

Customer Service Help Line: 1860-500-7070 (local charges apply) or 011 48187070 (9.00 am to 7.00 pm from Monday to Saturday)

Email: contactus@pramericalife.in

Email for Senior Citizen: seniorcitizen@pramericalife.in

Website: www.pramericalife.in

Communication Address:

Customer Service

Pramerica Life Insurance Ltd.

4th Floor, Building No. 9 B, Cyber City,

DLF City Phase III, Gurgaon– 122002

Office hours: 9.30 am to 6.30 pm from Monday to Friday

III) Grievance Redressal Officer :

If the response received from the Company is not satisfactory or no response is received within two weeks of contacting the Company, the matter may be escalated to: Email- customerfirst@pramericalife.in

Grievance Redressal Officer,

Pramerica Life Insurance Ltd.,

4th Floor, Building No. 9 B, Cyber City,

DLF City Phase III, Gurgaon– 122002

GRO Contact Number: 0124 – 4697069

Email – gro@pramericalife.in

Office hours 9.30 am to 6.30 pm from Monday to Friday

About Pramerica Life Insurance Limited

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

About Piramal Capital & Housing Finance Limited (PCHFL)

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 Prudential Financial, Inc.

Prudential Financial, Inc. (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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Magnum Assure

TAKE THE DECISION TO PROTECT YOUR FAMILY'S FUTURE TODAY.

This product provides Life Insurance coverage. Pramerica Life Magnum Assure UIN No: 140N047V03. Goods & Services Tax will be charged over and above the quoted premium. Tax Benefits may be available as per the applicable laws as amended from time to time.

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

Timings: 9:30 a.m. to 6:30 p.m. (Monday-Friday),

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Please know the associated risk and applicable charges from your insurance agent or the intermediary or policy document of the insurer

BEWARE OF SPURIOUS /FRAUD PHONE CALLS. IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint



**CALL @ 1860 5007070 (Local Charges apply)
011 48187070**



**SMS 'LIFE' TO
5607070**



**EMAIL
contactus@pramericalife.in**



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| LIFE INSURANCE

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Thank You