



Pramerica

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LIFE INSURANCE

PRAMERICA LIFE

SARAL PENSION

A NON-LINKED NON-PARTICIPATING INDIVIDUAL
GENERAL ANNUITY SAVINGS PLAN

UIN: 140N074V01

PUBLIC

Product Key Benefits

- Pay once and secure guaranteed regular income for your entire retired life
- Option to ensure guaranteed income for your spouse even when you are not around
- Return of 100% Purchase Price on death of Annuitant(s)
- Flexibility to receive annuity income as per your need - monthly, quarterly, half-yearly or yearly
- Benefit of higher annuity rates for large premium
- Flexibility to avail loan in case of emergency
- No medical tests required to purchase this plan

How does the Plan work?

To maintain your financial independence and comfortable lifestyle post retirement as well, you may purchase this policy through any of our intermediaries or online from our website by following these steps:

- Choose the one time lump sum amount (Purchase Price) that you may wish to pay or choose the Annuity Payout you wish to receive
- Choose your annuity payout mode from monthly, quarterly, half- yearly or yearly
- Choose the annuity option that suits your need
- Provide your and your spouse's (if applicable) details
- You shall know the annuity amount based on the premium you wish to pay or conversely the premium you need to pay based on the Annuity Payout you wish to receive
- Your annuity payout shall commence a month, a quarter, half-year or a year after the date of commencement of policy as per the annuity payout mode chosen. This annuity payment is guaranteed for life and depends on the annuity rates prevailing at the time of purchase of the annuity.
- You shall receive your Annuity payouts through direct credit to your bank account

Benefits

To receive guaranteed annuity for life you may choose any of the two options available at the time of inception of the policy

- **Single Life:** Life Annuity with Return of 100% of Purchase Price (ROP)
- **Joint Life:** Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor

The benefits payable on Survival and on Death are as under:

Annuity Option	Single Life / Joint Life	Benefit Payable on Survival	Benefit payable on Death
Life Annuity with Return of 100% of Purchase Price	Single life	Annuity Payments will be made in arrears for as long as Annuitant is alive, as per the chosen mode of annuity payment	On death of the Annuitant, the annuity payment shall cease immediately. 100% of Purchase Price shall be payable to nominee(s) / legal heirs.
Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor.	Joint Life	Annuity will be paid in arrears for as long as the Primary Annuitant and/or Secondary Annuitant is alive, as per the chosen mode of annuity payment.	On first death (of either of the covered lives): 100% of the annuity amount shall continue to be paid as long as one of the Annuitants is alive. On death of the last survivor: The annuity payments will cease immediately. 100% Purchase Price shall be payable to the Nominee(s) / legal heirs.

Maturity Benefit: There is no maturity benefit under this policy.

Eligibility Criteria

Entry age		Minimum : 40 years Maximum : 80 years				
Annuity Mode	Yearly, Half-Yearly, Quarterly and Monthly					
Annuity	Minimum :					
	Annuity Mode	Yearly	Half-Yearly	Quarterly	Monthly	
	Annuity Amount (in ₹)	12,000	6,000	3,000	1,000	
	Maximum : No Limit					
Purchase Price	Minimum: The Company will accept any amount, which in turn will result in the minimum annuity amount. Maximum: No Limit					

Goods & Service Tax and applicable cess will be charged over and above the quoted Purchase Price
For policies sold through POS Channel:
Maximum Entry Age will be as per prevailing POS guidelines, as amended from time to time
Only 'Life Annuity with Return of 100% of Purchase price (ROP)' would be available

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Policy Features

Flexible Annuity Payment Modes

- Mode refers to the frequency of Annuity payment as chosen by the Annuitant from the available modes of annuity i.e. yearly, half-yearly, quarterly and monthly. The Annuity shall be payable in arrears i.e. the annuity payment shall commence after 1 year, 6 months, 3 months and 1 month from the Date of Commencement of Policy depending on whether the mode of annuity payment is Yearly, Half yearly, Quarterly and Monthly respectively. Modal factors applicable are mentioned below:

Premium Mode	Yearly	Half-Yearly	Quarterly	Monthly
Modal Factor	1.0	0.495	0.245	0.081

High Purchase Price Incentive

- The annuity rates vary by purchase price band and therefore you would benefit from higher annuity rates corresponding to higher band.

Band	Band 1	Band 2	Band 3	Band 4	Band 5
Purchase Price	Less than ₹ 2,00,000	₹ 2,00,000 to ₹ 4,99,999	₹ 5,00,000 to ₹ 9,99,999	₹ 10,00,000 to ₹ 24,99,999	₹ 25,00,000 & above

Policy Features

Sample Annuity Rates per 1000 Purchase Price

Annuity Option: **Single Life Annuity with Return of 100% of Purchase Price (ROP)**

Age at Entry	Band 1	Band 2	Band 3	Band 4	Band 5
50	57.5702	57.8422	58.2730	58.4884	59.2415
55	57.3846	57.6805	58.1489	58.3831	59.1851
60	57.1195	57.4458	57.9624	58.2207	59.0870
65	56.6840	57.0538	57.6392	57.9323	58.8932

Policy Features

Sample Annuity Rates per 1000 Purchase Price

Annuity Option: **Joint Life** Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor.

- Age difference between Joint Life: 0 to 5 years

Age at Entry	Band 1	Band 2	Band 3	Band 4	Band 5
50	57.8652	58.0975	58.4654	58.6499	59.3453
55	57.8141	58.0600	58.4493	58.6440	59.3448
60	57.7217	57.9851	58.4021	58.6107	59.3418
65	57.5600	57.8470	58.3014	58.5286	59.3078

- Age difference between Joint Life: Greater than equal to 6 years

Age at Entry	Band 1	Band 2	Band 3	Band 4	Band 5
50	57.8806	58.1062	58.4641	58.6479	59.3421
55	57.8467	58.0839	58.4594	58.6472	59.3416
60	57.7807	58.0328	58.4320	58.6316	59.3411
65	57.6631	57.9349	58.3652	58.5804	59.3287

For joint life option, Age at Entry is the age of primary annuitant

Policy Features

Loan

- Loan can be availed any time after six months from the date of commencement of the policy. Maximum amount of loan that can be availed under the policy shall be such that the effective annual interest amount payable on loan does not exceed 50% of the annual annuity amount payable under the policy. Under Joint Life option, the loan can be availed by the primary annuitant and on death of the primary annuitant, it can be availed by the secondary annuitant.
- The interest on loan shall be at 10-year G-Sec rate per annum as at 1st April, of the relevant financial year, as published by M/s. FBIL, plus 200 bps and shall be applicable for all loans granted during the period of twelve months, beginning 1st May of the relevant financial year. The current applicable rate of interest for 1st May 2024 – 30th April 2025 is 9.23 % per annum, which is charged on the basis of simple interest.
- The loan interest will be recovered from the annuity amount payable under the policy. The loan interest will accrue as per the frequency of annuity payment under the policy and it will be due on the date of annuity. The loan outstanding shall be recovered from the claim proceeds under the policy. However, the annuitant has the flexibility to repay the loan principal at any time during the currency of the annuity payments.

Policy Features

Surrender

- It is recommended that you continue with your policy to avail all benefits. However, in case of emergency you have an option to surrender the policy at any stage after six months from the date of commencement, If the annuitant (primary/secondary) or the spouse or any of the children of the annuitant (primary/secondary) is diagnosed as suffering from any of the critical illness specified below, based on the documents produced to the satisfaction of the medical examiner of the Insurer.
- On Approval of surrender, 95% of the Purchase Price shall be paid to the annuitant, subject to deduction of outstanding loan amount and loan interest, if any. On payment of surrender value, the policy stands terminated. For the purpose of surrender value calculation, the Purchase Price excludes taxes, if any. Any change in the surrender value calculation method shall be applicable only after prior approval of IRDAI.

Please refer the brochure for list of Critical Illnesses covered



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Other Important Consideration

Terms & Conditions

Free Look Cancellation

- a. You will have a free look period of 30 days 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 those terms and conditions, you have an option to return the policy to the Company for cancellation, stating the reasons for his objection. You shall be entitled to a refund of the premium subject only to the deduction of stamp duty charges and annuity paid, if any.
- b. The treatment of the policy shall be as follows:
- i. For standalone immediate annuity policies: the proceeds from cancellation shall be returned to you.
 - ii. If this policy is purchased out of proceeds of a deferred pension plan of any other insurance company: The proceeds from cancellation will be transferred back to that insurance company

Existence Certificate

- The Existence Certificate in the format prescribed by the Company is to be submitted by the Annuitant / Primary Annuitant / Secondary Annuitant as and when required by the Company. In case of Joint Life Last Survivor Annuity with Return of 100% of Purchase Price on death of the last survivor, after the death of the Primary Annuitant, the Existence Certificate of the surviving Secondary Annuitant will be required. The Annuity payments shall be released only on receipt of the Existence Certificate.
- In case the Existence Certificate is not received by the Company, the Annuity payments shall cease immediately. However, upon receipt of the due Existence Certificate, the Annuity payments shall resume and all the arrears without any interest on the same shall be paid.

Tax Benefit

- 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 2024-25 is 1.8%.

Alteration

- No alteration in respect of annuity option or mode of annuity payment can be made after policy has been purchased & policy free-look period is over.

Nomination

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

Assignment

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 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.

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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Pramerica Life Saral Pension

PRAMERICA LIFE
SARAL PENSION
A NON-LINKED NON-PARTICIPATING INDIVIDUAL
GENERAL ANNUITY SAVINGS PLAN

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

This product provides Life Insurance coverage. Pramerica Life Saral Pension UIN: 140N074V01 Goods & Service 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

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



**SMS 'LIFE' TO
5607070**



**EMAIL
contactus@pramericalife.in**



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Thank you