

ALWAYS  
**TAIYYAR**  
FOR TOUGH TIMES  
YOU AND PRAMERICA LIFE **RAKSHAK SMART**



# Pramerica Life **Rakshak Smart**

A Non-Linked Non-Participating Individual Life Insurance Savings Plan

**WE COVER WAR AND WAR-LIKE SITUATIONS**

# Pramerica Life Rakshak Smart

A Non-Linked Non-Participating Individual Life Insurance Savings Plan



You want to continuously power your dreams that you have nurtured for your loved ones, and are looking at ways for providing them with a secure future. Helping you live your dreams and prepare for times of uncertainty is at the heart of what we do. We say, 'long live dreams!' with a lot of responsibility and therefore, we help you beat uncertainties & unpredictability of life with confidence and clarity. This can be achieved with a reliable Life Insurance plan that not just provides you a life cover but also offers assured benefits.

Presenting Pramerica Life Rakshak Smart, a life insurance plan with guaranteed benefits. So, go ahead in the direction of your dreams and prepare strong for any surprise that life throws at you.

## Key Benefits

### Choose the protection you need for your family:

- Get life insurance cover during the policy term to secure your loved ones.
- You could choose from two plan options as per your life insurance needs.

### Choice of two plan options:

- **Life Option:** It helps to supplement your savings and fulfil your financial responsibilities.
- **Enhanced Life Option:** It provides comprehensive protection to meet immediate, recurring and future needs of your loved ones.

### Flexibility:

- An option to choose your policy term: 12 years | 15 years | 20 years to align with your future goals. Premiums are payable for 7 years | 10 years | 12 years respectively.
- You may choose to receive your guaranteed income in annual or monthly installments during the payout period.

**Guaranteed benefits:** No ambiguity and no surprises. This plan offers guaranteed benefits provided the policy is in force and all due premiums are paid in full.

**Tax benefits:** Tax benefits may be applicable on premiums paid and on benefits received, as per prevailing income tax laws. Tax laws are subject to change, please consult a tax advisor.

## Eligibility Conditions:

<b>Age at Entry</b>	Life Option: 91 days to 60 years Enhanced Life Option: 18 years to 50 years
<b>Maturity Age</b>	Life Option: 18 years to 80 years Enhanced Life Option: 30 to 70 years
<b>Policy Term &amp; Premium Payment Term</b>	Policy Term (years)                    12    15    20 Premium Payment Term (years)    7    10    12 Minimum: ₹1,50,000
<b>Base Sum Assured</b>	Maximum: No Limit, subject to Board Approved Underwriting Policy Minimum:
<b>Annual Premium</b>	For Life Option: ₹19,445 For Enhanced Life Option: ₹20,567 Maximum: No Limit, subject to Board Approved Underwriting Policy
<b>Premium Payment Mode</b>	Annual, Semi-Annual and Monthly

All reference to age are 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.

## Boundary conditions for policies sourced through point of sales person

Only "Life Option", can be sourced through point of sales person. There will be no medical underwriting for policies sourced through POS Person.

### Eligibility Criteria for POS Channel:

<b>Age at entry</b>	Minimum: 91 days							
	Maximum as per table given below:							
	<table border="1"> <tr> <td>Policy Term (yrs)</td> <td>12</td> <td>15</td> <td>20</td> </tr> <tr> <td>Max entry age (yrs)</td> <td>53</td> <td>50</td> <td>45</td> </tr> </table>	Policy Term (yrs)	12	15	20	Max entry age (yrs)	53	50
Policy Term (yrs)	12	15	20					
Max entry age (yrs)	53	50	45					
<b>Maturity Age</b>	18 years to 65 years							
<b>Policy Term &amp; Premium Payment Term</b>	Policy Term (years) 12 15 20							
	Premium Payment Term (years) 7 10 12							
<b>Base Sum Assured</b>	Minimum: ₹1,50,000							
	Maximum: The maximum Base Sum Assured will be subject to Sum assured on Death of ₹25 Lakh as per the prevailing POS guidelines, as amended from time to time							
<b>Annual Premium</b>	Minimum: ₹19,445							
	Maximum: Corresponding to maximum Sum assured on Death of ₹25 lacs							
<b>Premium Payment Mode</b>	Annual, Semi-Annual and Monthly							

### Sum Assured Bands

Band	Band 1	Band 2	Band 3	Band 4
Base Sum Assured	₹1,50,000 to ₹2,49,999	₹2,50,000 to ₹3,99,999	₹4,00,000 to ₹7,49,999	₹7,50,000 & above

### How does the plan work?

You can purchase this policy either through any of our intermediary or online from our website in just 3 simple steps:

**Step 1:** Choose between one of the two plan options, Life Option or Enhanced Life Option.

**Step 2:** Choose your Base Sum Assured subject to a minimum of ₹1,50,000. The Base Sum Assured is utilized to determine the Guaranteed Benefits under your policy, you may check the guaranteed amount available at policy maturity to ensure that your financial needs are met.

**Step 3:** Choose your Policy Term and premium payment mode, align the policy term according to your savings horizon and future goals; and pay premiums according to chosen frequency.

*The premium under this plan shall be determined basis your age at entry and the chosen plan option, Base sum assured and policy term as mentioned above.*

Let's understand this through an example

**Example 1:** Sukhdev, a healthy 25 year old man, opts for Pramerica Life Rakshak Smart (Enhanced Life Option) with a policy term of 15 Years and premium payment term of 10 years. He pays an annual premium of ₹45,171 (excluding taxes) and his base sum assured is ₹3,00,000.

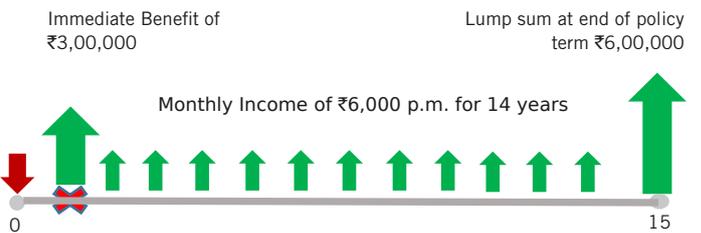
**Scenario I:** If Sukhdev survives till the end of the policy term, he shall receive the following benefits:

Payout Period	Guaranteed Income (Annual)	Savings Booster	Total Benefits
16 <sup>th</sup> year	₹1,20,000		₹1,20,000
17 <sup>th</sup> Year	₹1,20,000		₹1,20,000
18 <sup>th</sup> year	₹1,20,000		₹1,20,000
19 <sup>th</sup> year	₹1,20,000		₹1,20,000
20 <sup>th</sup> year	₹1,20,000	₹2,44,800	₹3,64,800
Total Maturity Benefit			₹8,44,800



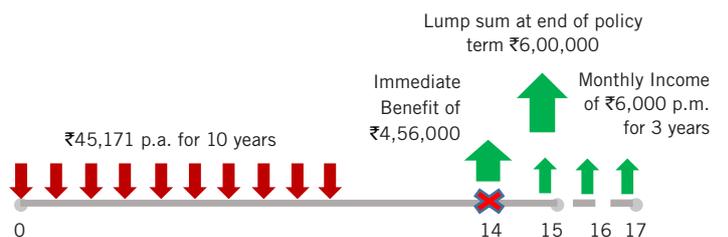
**Scenario II:** In case of unfortunate demise of Sukhdev at the end of the 1<sup>st</sup> year, beneficiary shall receive the following death benefit:

Immediate (A)	Total Monthly Income (B)	Benefit at end of policy term (C)	Total Death Benefit (A+B+C)
Base Sum Assured + Annual Guaranteed Additions	2% of Base Sum Assured for the rest of the policy term	Base Sum Assured (multiplied by) Guaranteed Maturity Multiple factor	
₹3,00,000	₹10,08,000	Rs.6,00,000	₹19,08,000



**Scenario III:** In case of unfortunate demise of Sukhdev at the end of the 14<sup>th</sup> year, beneficiary shall receive the following death benefit:

Immediate (A)	Total Monthly Income (B)	Benefit at end of policy term (C)	Total Death Benefit (A+B+C)
Base Sum Assured + Annual Guaranteed Additions	2% of Base Sum Assured for the rest of the policy term subject to a minimum of 36 monthly payouts	Base Sum Assured (multiplied by) Guaranteed Maturity Multiple factor	
₹4,56,000	₹2,16,000	₹6,00,000	₹12,72,000



**Example 2:** Deepak, a healthy 35 year old male, opts for Pramerica Life Rakshak Smart (Life option) with a policy term of 20 years and premium payment term of 12 years. He pays an annual premium of ₹1,22,090 every year (excluding taxes) and his base sum assured is ₹10,00,000.

**Scenario I:** If Deepak survives till the end of the policy term, he shall receive the following benefits:

Payout Period	Guaranteed Income (Annual)	Savings Booster	Total Benefits
21 <sup>st</sup> year	₹5,00,000		₹5,00,000
22 <sup>nd</sup> year	₹5,00,000		₹5,00,000
23 <sup>rd</sup> year	₹5,00,000		₹5,00,000
24 <sup>th</sup> year	₹5,00,000		₹5,00,000
25 <sup>th</sup> year	₹5,00,000	₹13,60,000	₹18,60,000
Total Maturity Benefit			₹38,60,000



**Scenario II:** In case of unfortunate demise of Deepak at the end of 12<sup>th</sup> year, his beneficiary shall receive the Sum Assured on death plus Accrued Annual Guaranteed Additions till the date of death i.e. ₹19,41,231 plus ₹1,60,000. Hence the total death benefit shall be ₹21,01,231 and the policy shall terminate thereafter.

Please refer to “Benefits in Detail” section for more information.

## Benefits in Detail

### Annual Guaranteed Additions

Provided the Policy is in-force for full risk benefits, Annual Guaranteed Additions (AGA) shall accrue to the Policy at the end of each completed Policy Year during the last 10 years of the Policy Term. The rates of addition are given below for each option of Policy Term. The AGAs per 1,000 of Base Sum Assured are as follows:

Year	Policy Term 12 years	Year	Policy Term 15 years	Year	Policy Term 20 years
3 <sup>rd</sup> & 4 <sup>th</sup>	10	6 <sup>th</sup> & 7 <sup>th</sup>	40	11 <sup>th</sup> & 12 <sup>th</sup>	80
5 <sup>th</sup> & 6 <sup>th</sup>	20	8 <sup>th</sup> & 9 <sup>th</sup>	50	13 <sup>th</sup> & 14 <sup>th</sup>	90
7 <sup>th</sup> & 8 <sup>th</sup>	30	10 <sup>th</sup> & 11 <sup>th</sup>	60	15 <sup>th</sup> & 16 <sup>th</sup>	100
9 <sup>th</sup> & 10 <sup>th</sup>	40	12 <sup>th</sup> & 13 <sup>th</sup>	70	17 <sup>th</sup> & 18 <sup>th</sup>	110
11 <sup>th</sup> & 12 <sup>th</sup>	50	14 <sup>th</sup> & 15 <sup>th</sup>	80	19 <sup>th</sup> & 20 <sup>th</sup>	120

## Death Benefit

The Death Benefit in this plan secures your family’s well-being and future. It would variate basis the plan option you choose:

**I. Life Option:** In the unfortunate event of death of the Life Insured during the Policy Term while the policy is in-force on the date of death, the beneficiary shall receive

- Sum Assured on Death and,
- Accrued Annual Guaranteed Additions till the date of death.

The Sum Assured on Death for Life Option is highest of:

- 11 times Annualised Premium<sup>#</sup> (or)
- Base Sum Assured (or)
- 105% of the total premiums paid till the date of death (or)
- X% of Total Premiums Paid\* till the date of death, where X% is defined as per the table given below

Year	X%	Year	X%
1	105.0%	11	130.0%
2	107.5%	12	132.5%
3	110.0%	13	135.0%
4	112.5%	14	137.5%
5	115.0%	15	140.0%
6	117.5%	16	142.5%
7	120.0%	17	145.0%
8	122.5%	18	147.5%
9	125.0%	19	150.0%
10	127.5%	20	152.5%

Year in the table above refers to the year in which death occurs.

**II. Enhanced Life Option:** In the unfortunate event of the death of the Life Insured during the Policy Term while the policy is in-force on the date of death, the beneficiary shall receive

- Immediate Benefit:** A lump sum amount equal to Base Sum Assured
- Immediate Benefit:** Accrued Annual Guaranteed Additions till the date of death
- Monthly Payout:** 2% of the Base Sum Assured, starting from the month of death for rest of the policy term subject to a minimum of 36 monthly payouts even if these fall outside Policy Term
- Benefit at Maturity Date:** A lump sum amount equivalent to the Base Sum Assured multiplied by Guaranteed Maturity Multiple (GMM) factor.

The Guaranteed Maturity Multiple for different policy terms shall be as below:

Policy Term	12	15	20
GMM factor	150%	200%	250%

The total benefits payable on death as mentioned above will be at least equal to Sum Assured on Death plus Accrued Annual Guaranteed Additions.

The Sum Assured on Death shall be highest of:

- 11 times the Annualized Premium<sup>#</sup>
- 105% of the total premiums paid\* till the date of death
- Sum of (a), (c) and (d) as defined above in case of Enhanced Life Option

<sup>#</sup>Annualized Premium shall be the Premium payable in a Policy Year, excluding any, rider premiums, premium towards underwriting extra, loadings for modal premium and taxes, if any

\*Total premiums paid means total of all the premiums received, excluding any underwriting extra, any rider premium and taxes.

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 specified in the Suicide Exclusion.

## Maturity Benefit

On Survival of the Life Insured till the end of the policy term and provided all due premiums have been paid, you shall receive the Maturity Benefit as sum of

- Guaranteed Income Benefit, in arrears as per the frequency chosen (annual or monthly), during the payout period of 5 years from the maturity date and
- Savings Booster payable at the end of the Payout Period.

Where Savings Booster is equal to accrued AGAs, as at the end of policy term, multiplied with a Savings Booster Multiple (SBM). For a policyholder continuing till end of the payout period SBM shall be 136%.

Refer to the below details on the Payout Period, Guaranteed Income and Savings Booster applicable for different policy terms

Policy Term	12	15	20
Pay-out Period	13 <sup>th</sup> year to 17 <sup>th</sup> year in arrears	16 <sup>th</sup> year to 20 <sup>th</sup> year in arrears	21 <sup>st</sup> to 25 <sup>th</sup> year in arrears
Guaranteed Income Benefit is payable as per the chosen frequency during the payout period of 5 years	Annual Payout is equal to GMM factor divided by 5 and multiplied by the Base Sum Assured i.e. 30% of Base Sum Assured Monthly Payout is equal to Annual Payouts divided by 12 multiplied by a factor of 98%	Annual Payout is equal to GMM factor divided by 5 and multiplied by the Base Sum Assured i.e. 40% of Base Sum Assured Monthly Payout is equal to Annual Payouts divided by 12 multiplied by a factor of 98%	Annual Payout is equal to GMM factor divided by 5 and multiplied by the Base Sum Assured i.e. 50% of Base Sum Assured Monthly Payout is equal to Annual Payouts divided by 12 multiplied by a factor of 98%
Savings Booster at the end of payout period	136% of the Accrued Annual Guaranteed Additions	136% of the Accrued Annual Guaranteed Additions	136% of the Accrued Annual Guaranteed Additions

The beneficiary shall continue to receive the outstanding guaranteed income benefits & savings booster even after the death of the life insured during the payout period, as per the scheduled dates.

### Option to receive benefits in Lump sum

- Beneficiary shall have an option to receive maturity benefit i.e. guaranteed income along with savings booster as a lump sum amount by making a written request anytime during the policy term to the Company at least 6 months before Maturity Date. The maturity lump sum amount will be equal to accrued AGAs at the end of policy term plus GMM factor (multiplied by) base sum assured (multiplied by) applicable lump sum factor.
- During the maturity payout period also the beneficiary shall have an option to take remaining maturity benefit as lump sum amount. The lump sum amount will be equal to accrued AGAs as at the end of the policy term multiplied by applicable SBM plus [GMM factor (multiplied by) base sum assured (multiplied by) 98% for monthly payout frequency (minus) guaranteed income(s) already paid], (multiplied by) applicable lump sum factor.

Once exercised, this option cannot be reversed. The claim payment obligation of the company will end on the payment of lump sum and no further benefits will be paid. Applicable Lump sum factor and SBM are determined basis outstanding duration (in completed months) of the 5 year payout period, and are provided under Term and Conditions in the later part of this document.

## Other Features

### Flexible Premium Payment Modes

You have an option to pay premiums Annually, Semi-annually or Monthly. Monthly mode is allowed only if the premiums are paid electronically, like Credit Card, Direct Debit and ECS/NACH. Loading on premium will be applicable as per the table given below

Premium Modes	Annual	Semi-annual	Monthly
Factors	1	0.51	0.086

### Grace Period

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days for all 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 till date of death.

### Premium Discontinuance

The Policy shall acquire a Surrender Value after payment of Premium for at least first two consecutive policy years in full.

If you discontinue the payment of premiums before your Policy has acquired a Surrender Value, your Policy will lapse at the end of the grace period, the Death Benefit will cease immediately and no benefits will be paid when the Policy is in lapsed status.

If the Policy has acquired a Surrender Value and no future premiums are paid, you may choose to continue your Policy on Reduced Paid-up basis.

On your Policy becoming Reduced Paid-up, benefits under the plan will be reduced as given below:

<b>Benefit</b>	Payout
<b>On Death</b>	Paid-up Factor (multiplied by) Sum Assured on Death <sup>^</sup> plus Annual Guaranteed Additions accrued till the date of last unpaid premium
<b>On Maturity</b>	<p>a) Paid-up Factor (multiplied by) Guaranteed Income payable during the payout period; plus</p> <p>b) Savings Booster, payable at the end of the payout period. For Reduced paid up policies, savings booster is defined as accrued AGAs, as at the end of last unpaid premium, (multiplied by) applicable SBM</p> <p>In case the beneficiary opts to take the maturity benefit as one time lump sum amount at the time of maturity (or payout period) then the maturity benefit for a reduced paid up policy would be as follows:</p> <ol style="list-style-type: none"> <li>Sum of remaining guaranteed income as defined in "(a)" above (multiplied by) applicable lump sum factor; plus</li> <li>Savings Booster, payable along with the lump sum. For such reduced paid up policies, savings booster is defined as accrued AGAs, as at the end of last unpaid premium, (multiplied by) applicable SBM.</li> </ol>

Paid-up Factor = Number of premiums paid/Number of premiums payable

<sup>^</sup>Sum Assured on Death shall be applicable as per variant option chosen as defined above

## Revival

You can revive your lapsed/Paid-up policy 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 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 bps rounded down to 25 bps. The average of the benchmark would be taken from the previous financial year for the period 1<sup>st</sup> July to 31<sup>st</sup> Dec. The source of information for 10 year GSec rate would be "CCIL". The current applicable rate of interest on policy reinstatement is 7.0% p.a. compounding monthly which would be applicable for the FY 2021-22. 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 Annual Guaranteed Additions 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.

## Surrender

It is advisable to pay premiums for the entire premium payment term to enjoy maximum benefits under the policy. If your Policy acquired a Surrender Value, on payment of at least first two full years' premium and you choose to discontinue your policy, you will be entitled to receive Surrender Value which will be higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) of the Policy. Please refer to our website or policy document for details.

## Loan

You may take a loan against your Policy once it has acquired a Surrender Value. The maximum loan that can be availed is 75% of the Surrender Value. The rate of interest shall be reset on an annual basis at the beginning of every financial year. 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 bps rounded down to 25 bps. The average of the benchmark would be taken from the previous financial year for the period 1<sup>st</sup> July to 31<sup>st</sup> Dec. The source of information for 10 year GSec rate would be "CCIL". The current applicable rate of interest for FY 2021-22 is 7.75% 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.

## Terms and Conditions

### Free look cancellation

You will have a period of 15 days (30 days in case the Policy is sold through Distance Marketing\* i.e. any means of communication other than in person) 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 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 includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes: (i) Voice mode, which includes telephone-calling (ii) Short Messaging Services (SMS) (iii) Electronic mode which includes e-mail, internet and interactive television (DTH) (iv) Physical mode, which includes direct postal mail and newspaper & magazine inserts and (v) Solicitation through any means of communication other than in person.

**Suicide Exclusions**

In case of death of the Life Insured due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the Company shall pay to the nominee or beneficiary 80% of the Total premiums paid (excluding underwriting extra, any rider premium and taxes, if any) till the date of death, or the surrender value available as on date of death whichever is higher, provided the policy is in force.

**Alterations**

The plan option, base sum assured, policy term or premium payment term cannot be altered after commencement of the policy. The payout frequency for the guaranteed income benefit cannot be changed after the end of policy term.

**Waiting Period for policies sourced through POSP**

For policies sourced through Point of Sales Persons (POSP), a waiting period of 90 days will be applicable from date of acceptance of risk. In the event of death (except accidental death) within waiting period, 100% of total premiums paid shall be payable to the beneficiary.

**Minor Lives**

In case the Life Insured is a minor at the date of commencement, the proposer can either be a parent or grandparent or legal guardian of the life insured. In case of minor lives, date of risk commencement for policies will be same as that of date of commencement of policy. The ownership of such policies will vest automatically in name of Life Insured once he/she attains majority.

**Tax Benefits**

Premiums paid under this plan may be eligible for tax exemptions, subject to the applicable tax laws and conditions. Income tax benefits under this plan, if any, shall be applicable as per the prevailing Income Tax Laws and are subject to amendments from time to time. Kindly consult a tax expert.

**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.

**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.

### Lump Sum Factors and Savings Booster Multiple (SBM):

Outstanding Duration Payout Period	Lump Sum Factor	SBM
60	83.56%	100.0%
59	83.99%	100.5%
58	84.42%	101.0%
57	84.85%	101.5%
56	85.28%	102.1%
55	85.72%	102.6%
54	86.16%	103.1%
53	86.60%	103.6%
52	87.04%	104.2%
51	87.48%	104.7%
50	87.93%	105.2%
49	88.38%	105.8%
48	86.04%	106.0%
47	86.47%	106.8%
46	86.92%	107.4%
45	87.36%	107.9%
44	87.81%	108.5%
43	88.25%	109.0%
42	88.70%	109.6%
41	89.16%	110.2%
40	89.61%	110.7%
39	90.07%	111.3%
38	90.53%	111.9%
37	90.99%	112.4%
36	88.61%	113.0%
35	89.06%	113.6%
34	89.52%	114.2%
33	89.97%	114.7%
32	90.43%	115.3%
31	90.89%	115.9%
30	91.36%	116.5%

Outstanding Duration Payout Period	Lump Sum Factor	SBM
29	91.82%	117.1%
28	92.29%	117.7%
27	92.76%	118.3%
26	93.24%	118.9%
25	93.71%	119.5%
24	91.29%	120.0%
23	91.75%	120.7%
22	92.22%	121.3%
21	92.69%	122.0%
20	93.16%	122.6%
19	93.64%	123.2%
18	94.12%	123.8%
17	94.60%	124.5%
16	95.08%	125.1%
15	95.57%	125.7%
14	96.05%	126.4%
13	96.54%	127.0%
12	94.07%	128.0%
11	94.55%	128.3%
10	95.04%	129.0%
9	95.52%	129.6%
8	96.01%	130.3%
7	96.50%	131.0%
6	96.99%	131.6%
5	97.49%	132.3%
4	97.98%	133.0%
3	98.48%	133.7%
2	98.99%	134.4%
1	99.49%	135.0%
0	100.00%	136.0%

Note: Lump sum factor and SBM are determined basis outstanding duration (in complete months) of the 5 year payout period. For example policies opting to take maturity benefit as lump sum on maturity date itself, the outstanding duration would be 60 months.

### 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](http://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.

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For further information on the Company, please visit [www.pramericalife.in](http://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](http://www.prudential.com/about)

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