



Pramerica Life Group Term Plan

A Non Linked Non Participating One Year Renewable Group Pure Risk Life Insurance plan

UIN: 140N034V05



Frequently Asked Questions (FAQ)

Q1. What type of product is 'Pramerica Life Group Term Plan' ?

It is a non-linked and non-participating one year One Year Renewable Group Pure Risk Term Life Insurance plan.

Q2. Who can be covered under this plan?

One can be covered if one is an eligible member of an approved group scheme. The plan covers members of Employer-Employee, EDLI and Non-Employer-Employee schemes. The applicable entry age, group size, sum assured and underwriting requirements depend on the scheme rules and the policy terms.

Q3. What are the benefits under this product?

Pramerica Life Group Term Plan offers only Death Benefit.

Q4. What is the death benefit under this plan?

If the insured member dies during the policy term while the cover is active, the Sum Assured is payable to the beneficiary. The beneficiary means the nominee or legal heir of the member.

Q5. Can the death benefit be paid in instalments?

Yes, this option is available in specified Non-Employer-Employee cases for parents of school or college-going children. The beneficiary can receive the death benefit either as a lump sum or as staggered monthly or yearly payments for the chosen period. The first staggered benefit instalment is payable immediately on the date of death.

Q6. Are the benefits guaranteed or market-linked?

No, the death benefit is based on the Sum Assured and policy terms, not on fund performance..

Q7. What are the premium payment options available?

You can pay premiums in yearly, half-yearly, quarterly or monthly mode, depending on the rules of the scheme.

Q8. Are there any charges, taxes or deductions in this plan?

The following taxes or deductions may be applicable for this plan:

Item	How it applies to you
Goods and Services Tax	GST is charged over and above the quoted premium.
Free-look cancellation deductions	If the policy is returned during the free-look period, the refund is subject to deduction of proportionate risk premium for the period on cover, medical examination expenses and stamp fee charges, if any.

Q9. What happens if the premium is not paid on time?

For half-yearly, quarterly and monthly modes, you get a grace period as allowed under the plan. There is no grace period for yearly mode. If the due premium is not received within the allowed grace period, the policy will lapse at the end of that period. In case of death during the grace period, the claim is entertained only when the Master Policyholder pays the due premium before the grace period ends.

Q10. Can the group scheme be revived after it lapses?

Yes, the group scheme can be revived by paying the appropriate premium within the revival period and within the one-year policy term. The scheme may be underwritten again, and premium or Sum Assured may be determined afresh based on the current risk profile of the group.

Q11. What options one have to exit or cancel the policy?

You can review the policy during the free-look period. If you disagree with the terms and conditions, you can return the policy with reasons for cancellation. In a Non-Employer-Employee scheme, an individual member can also use free-look cancellation after receiving the Certificate of Insurance..



Q12. Is there any surrender value available under this product?

No. This is a pure protection plan and has no surrender value. If the group policy is surrendered, individual members may be given an option to continue as individual policies, and the insurer will continue to serve those members until their coverage is terminated.

Q13. Can one withdraw money from this policy?

No withdrawal benefit is available. This plan provides life insurance protection only and does not create a fund or savings value from which you can withdraw money.

Q14. Can one take a loan from this policy or use it as collateral?

A loan facility or collateral facility is not available under this plan.

Q15. What is Free Cover Limit?

Free Cover Limit applies only to Employer-Employee schemes. It is the level of insurance cover up to which eligible members can be accepted without health evidence. If your cover is above this limit, acceptance is subject to medical evidence and the insurer's underwriting rules.

Q16. What happens when members join or leave the group?

The Policyholder must inform the insurer when members leave the scheme so that their risk cover can be terminated. The Policyholder must also inform the insurer about new entrants and pay the proportionate premium and meet any other requirements for the remaining policy term. In Employer-Employee and EDLI schemes, a member who rejoins is treated as a new entrant.

Q17. When will the insurance cover terminate?

Your cover will stop from the date of termination of coverage under the scheme rules. Cover may also end if the policy lapses, is not renewed, or is otherwise terminated according to the policy terms.

Q18. What happens if death is due to suicide?

If the insured member dies due to suicide within the specified period from joining the scheme or revival, the nominee receives the amount stated under the suicide clause, provided the policy is in force. This exclusion does not apply to Employer-Employee schemes with compulsory participation.