



Pramerica Life Rakshak Smart

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

UIN: 140N075V04

Frequently Asked Questions (FAQs)

1. What type of plan is this?

This is a non-linked, non-participating individual savings life insurance plan. This plan provides life cover during the policy term and guaranteed benefits when your policy is in force and all due premiums are paid.

2. What are the benefits available under the plan?

This plan offers Death Benefit and Maturity Benefit.

3. What plan options can one choose?

You can choose between 'Life' Option and 'Enhanced Life' Option. Life Option helps you supplement your savings and meet financial responsibilities. Enhanced Life Option gives wider protection for immediate, recurring and future needs of your loved ones.

4. Who can buy this plan?

Eligibility depends on the option selected. Life Option is available from 91 days to 60 years of age. Enhanced Life Option is available from 18 years to 50 years of age. For a minor life insured, the proposer can be a parent, grandparent or legal guardian.

5. What are the policy term and premium payment term available under the plan?

You can choose from policy term of 10, 12, 15 or 20 years. Premiums are payable for 5, 7, 10 or 12 years respectively.

6. What are the available premium payment options under the plan?

You can pay premiums annually, semi-annually or monthly. Monthly mode is allowed only when premiums are paid electronically through options such as credit card, direct debit or ECS/NACH.

7. What will you receive if you survive till the end of the policy term?

If you survive till the end of the policy term and all due premiums are paid, you receive Maturity Benefit as guaranteed income during the payout period and a savings booster at the end of the payout period. You may choose annual or monthly income payouts.

8. Can the Maturity Benefit be received as a lump sum?

Yes. You may request the maturity benefit as a lump sum by giving a written request to the company at least 6 months before the maturity date. During the payout period, you may also request the remaining maturity benefit as a lump sum. Once this option is exercised, it cannot be reversed.

9. What happens in case of death during the policy term?

If the policy is in force on the date of death of the Life Assured, the nominee receives the death benefit according to the option chosen. Life Option pays the applicable death benefit along with accrued Annual Guaranteed Additions. Enhanced Life Option provides an immediate benefit, monthly payouts for the stated period and a lumpsum benefit on the maturity date, subject to policy terms and conditions.

10. Does this policy cover death during war or war-like situations?

Yes. The policy covers death under all situations, including declared or undeclared war, civil commotion, invasion, terrorism and hostilities. Death due to suicide is handled separately under the suicide exclusion.

11. Are there any deductions, interest or taxes applicable?

The following items may apply under the policy:

Item	What applies to you
GST and other levies	As per prevailing tax laws.
Applicable Modal Loading	Annual: 1 Semi-annual: 0.51 Monthly: 0.086.

Free-look cancellation deductions	Refund is subject to deduction of proportionate risk premium, stamp duty and medical examination expenses, if any.
Revival interest	Interest applies on outstanding premiums during revival. The current rate for FY 2026-27 is 7.00% p.a., compounding monthly, and may be reset annually.
Policy loan interest	Interest applies on policy loans. The current rate for FY 2026-27 is 7.75% p.a., compounding monthly, and may be reset annually.
Outstanding loan or unpaid interest	Adjusted against any policy benefit that becomes payable.
Unpaid premium during grace period	If a claim occurs during the grace period, the unpaid due premium up to the date of death may be deducted.

12. What happens if one does not pay premium on time?

You get a grace period of 15 days for monthly mode and 30 days for all other modes. During the grace period, your policy remains in force with benefits.

13. What happens if premium payments are stopped?

If your policy has not acquired surrender value, it will lapse at the end of the grace period and no benefit is payable while it is lapsed. If your policy has acquired surrender value, you may continue it on a reduced paid-up basis and your policy benefits will reduce as per policy terms.

14. Can one revive a lapsed or reduced paid-up policy?

Yes. You can revive your lapsed or paid-up policy within 5 years from the due date of the first unpaid premium, but before policy maturity. You need to pay outstanding premiums with applicable interest and meet underwriting requirements, if any.

15. What are the options to exit from the policy?

You have a 30-day free-look period from the date you receive the policy document. If you disagree with the terms, you can return the policy with reasons. You may also surrender the policy after it acquires surrender value. Surrender value is acquired after payment of premium for the first complete policy year and becomes payable after completion of the first policy year.

16. Can one take loan against the policy?

Yes. You may take a loan once the policy has acquired surrender value. The maximum loan available is 75% of the surrender value. Outstanding loan and unpaid interest are adjusted against policy benefits when they become payable.

17. Can one withdraw money from the policy?

This plan does not provide partial withdrawals. Once your policy has acquired surrender value, you can surrender it or continue it with reduced benefits. If you surrender, you will receive the surrender value as per the policy terms.