



Pramerica Life Smart Income

A Non-Linked Non-Participating Individual Savings Life Insurance Plan
UIN: 140N044V05



Frequently Asked Questions

1. What type of plan is Pramerica Life Smart Income?

This is a non-linked, non-participating individual savings life insurance plan. Your benefits are not linked to market performance, have life cover during the policy term and guaranteed annual payouts after maturity, provided the policy remains eligible for full benefits under its terms.

2. What premium payment modes are available, and can one change the mode later?

You can pay yearly, half-yearly or monthly. If your policy term is less than 10 years, only yearly payment is available. Monthly payment is available through credit card, direct debit or ECS.

3. When do the annual payouts start, and how long do they continue?

Your first annual payout is made on the maturity date. The payouts then continue annually for a period equal to your premium payment term.

4. How is the annual payout determined?

Your annual payout is determined using your annualized premium and the maturity benefit multiplier applicable to your entry age and policy term. The annualized premium excludes rider premium, underwriting extra premium and any modal loading.

5. Can one take the remaining annual payouts as one lump sum?

Yes. During the payout period, the beneficiary may make a written request to receive the outstanding annual payouts as a lump sum. Once the lump sum is paid, no further payouts or benefits are payable. The applicable lump-sum factor may change with prior regulatory approval.

6. What happens if the life insured dies during the policy term?

If the policy is in force for full risk benefits, Pramerica Life pays the Death Sum Assured as a lump sum. This amount is the highest amount determined under the policy from the base sum assured, maturity sum assured and the prescribed minimum linked to premiums paid. The policy ends after the death benefit is paid.

7. What happens if the life insured dies during the payout period?

The remaining annual payouts continue for the balance of the payout period. The beneficiary may also use the lump-sum option for outstanding payouts, subject to the applicable terms.

8. Can one add extra protection through riders?

Yes. You may add the following riders at an extra premium, subject to eligibility, underwriting and rider terms:

- Pramerica Life Accidental Death Benefit Rider
- Pramerica Life Accidental Total and Permanent Disability Rider
- Pramerica Life Critical Illness Rider

You may attach a rider at policy inception or on a policy anniversary during the premium payment term, subject to the applicable rider conditions.

9. Are any charges, extra costs or deductions applicable?

The following costs or deductions may apply in specific situations:

Item	When it may apply
Underwriting extra premium	If an extra premium is required after underwriting.
Modal loading	If applicable for the premium payment frequency selected.
Loan interest	When you take a policy loan; the rate is reset annually.
Revival interest	When you revive the policy and pay overdue premiums; the rate is reset annually.
Free-look deductions	Proportionate risk premium, stamp duty and medical examination expenses may be deducted from the refund.



10. What happens if one misses a premium due date?

You receive a grace period of 15 days for monthly mode and 30 days for yearly or half-yearly mode. Your policy remains in force during this period. If a death claim arises, the unpaid due premium may be deducted from the claim amount.

11. What happens if one stops paying premiums?

If you stop before completing the first policy year's premium, the policy lapses after the grace period. If you have paid at least the first complete policy year's premium, the policy becomes paid-up after the grace period and continues with reduced death and maturity benefits. You may also consider revival or surrender, subject to the policy terms.

12. Can one revive the policy after it lapses or becomes paid-up?

Yes. You may apply for revival within the policy term and within five years from the date of the first unpaid premium, before the maturity date. You must pay all unpaid premiums with applicable interest. Revival is subject to the company's underwriting policy. Once revived, the policy benefits are restored.

13. When can one surrender the policy?

The policy acquires a surrender value after you pay the premium for the first complete policy year, and the value becomes payable after completion of that year. The surrender value is the higher of the applicable Guaranteed Surrender Value and Special Surrender Value. The policy ends when the surrender value is paid.

14. Can one take a loan against the policy?

Yes. You may take a policy loan after the policy acquires a surrender value, up to 80% of that surrender value. Interest applies and is reset annually. Any outstanding loan and unpaid interest are deducted from an amount payable under the policy.

15. Can one cancel the policy during the free-look period?

Yes. You have 30 days from receipt of the policy document to review the terms. If you disagree with the terms, you may return the policy with your reasons. The refund is subject to deduction of proportionate risk premium, stamp duty and medical examination expenses.

16. Are there any exclusions or special conditions for suicide?

The base plan states that there are no general exclusions. However, if death due to suicide or attempted suicide occurs within 12 months from the risk commencement date or within 12 months from revival, the payable amount is limited to the higher of 80% of the premiums paid or the surrender value, provided the policy is in force.