



**Pramerica**  
LIFE INSURANCE



PRESENTING  
**PRAMERICA LIFE**  
**GUARANTEED RETURN ON WEALTH**



**Guaranteed wealth  
& income benefit**



**Future financial  
security for family**



**Get income tax  
benefit\***



Tax Benefits may be available as per the applicable laws as amended from time to time.  
This plan offers guaranteed benefits provided the policy is in force and all due premiums are paid in full.

## Pramerica Life Guaranteed Return on Wealth

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



We believe everyone, regardless of their life stage and the dreams they have for their family, can take control of their financial future and can make a plan to reach their goals without any uncertainty. Timely and regular savings help you in bridging the gap between where you are today and where you want to be in terms of your finances. Every individual's financial requirements are different. While some may want to save towards their goal of one-time fund to cover the expenses for occasions like a child's marriage or college education expenses, others may want regular income for themselves to cover monthly future expenses. What if there was a reliable way to beat the uncertainties of life that offers a guaranteed financial future?

Presenting

### **Pramerica Life Guaranteed Return on Wealth,**

a life insurance plan with guaranteed benefits. So you can pursue dreams for yourself and your loved ones with the reassurance of a life cover and a guaranteed future.

## Pramerica Life Guaranteed Return on Wealth

### **Key Benefits:**

**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.

**Flexibility to choose the payout structure:** You may choose to receive the payouts under the product as a Lump Sum or as Income (under different Income options) based on your needs.

**Various Income Options:** Based on your income needs you may choose one of the following income options

- Income
- Income with Lump Sum
- Income with High Lump Sum

### **Flexibility of Income**

- You have the flexibility to choose an Income Period from 10 | 15 | 20 | 25 years to match your life goals.
- You may choose to receive the income in annual or monthly frequency.
- You may choose to start receiving income after completion of Premium Payment Term or after an income deferment period of 1 to 5 years.

**Financial security for your family:** Get life insurance cover during the entire policy term to secure your loved ones.

**Pay as you like:** You may choose to pay your premiums for

5 | 8 | 10 | 12 years

**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 Criteria:

Plan Option	Income	Income with Lump Sum	Income with High Lump Sum	Lump Sum
Age at entry	91 days to 60 years			
Maturity Age	Minimum: 18 years Maximum: 102 years			Minimum: 18 years Maximum: 84 years
Premium Paying Term	5   8   10   12 years			5   8   10   12 years
Deferment Period	0 to 5 years Under Plan option 1 (Income option), Life assured with age > 55 years would be allowed to choose minimum deferment period of 2yrs.			NA
Income Period	10   15   20   25 years			NA
Policy Term	15 to 42 years			For PPT 5 years: 10   12   15 For PPT 8 years: 12   15   18 For PPT 10 years: 15   18   20 For PPT 12 years: 18   20   24
Installment Premium	Minimum Installment Premium:			
	Annual	Semi-annual	Monthly	
	₹30,000	₹15,000	₹2,500	
	Under 5 pay for ages > 55 years, minimum premium is as follows:			
	Annual	Semi-annual	Monthly	
	₹75,000	₹37,500	₹6,250	
	Maximum: No Limit, subject to Board Approved Underwriting Policy			
Premium Payment Mode	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

There will be no medical underwriting for policies sourced through POSP channel.

## Eligibility Criteria for POSP channel:

Plan Option	Income	Income with Lump Sum	Income with High Lump Sum	Lump Sum
Age at entry	91 days to 50 years			
Maturity Age	Minimum: 18 years Maximum: 65 years			Minimum: 18 years Maximum: 65 years
Premium Paying Term	5   8   10 years			5   8   10   12 years
Deferment Period	0 to 5 years			NA
Income Period	10   15 years			NA
Policy Term	15 to 20 years			For PPT 5 years: 10   12   15 For PPT 8 years: 12   15   18 For PPT 10 years: 15   18   20 For PPT 12 years: 18   20
Installment Premium	Minimum Installment Premium:			
	Annual	Semi-annual	Monthly	
	₹30,000	₹15,000	₹2,500	
	Maximum: Corresponding to maximum Sum assured of ₹25 lacs on Death			
Premium Payment Mode	Annual, Semi-Annual and Monthly			

## Premium Bands

Band	Band 1	Band 2	Band 3	Band 4
Premium Band	30,000 to 49,999	50,000 to 74,999	75,000 to 1,49,999	1,50,000 & above

## How does the plan work?

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

**Step 1:** Choose the plan option

**Step 2:** Choose the Premium you wish to pay and for how long you wish to pay

**Step 3:** Basis the chosen plan option choose your Deferment Period, Income Period, Income Payout Frequency and Policy Term

*The Survival Benefit (income) and Maturity Benefit under this plan shall be determined basis your gender, age at entry, premium frequency and the above chosen inputs.*

## Benefits in detail

This product provides four Plan Options to choose from, these options help you customize the plan according to your individual needs. Your benefits will vary depending upon the plan option chosen. Let's look at the benefits of each of the plan option in detail:

### Plan Option 1: Income – This option shall suit you if you wish to receive regular income payouts during the term instead of one lump sum in the end

Under this plan option

- You pay premiums for your chosen premium payment term;
- On completion of the premium payment term and deferment period; a regular stream of income shall be payable in arrears for your chosen Income Period.

**Survival Benefit:** Guaranteed Survival Benefit in the form of income payouts shall be payable in arrears i.e. at the end of the month or at the end of the year as per the income payout frequency chosen for applicable Income Period, upon survival of the Life Insured at the time of income payment, provided the policy is in force with all due premiums paid in full. Guaranteed Survival Benefit, expressed as percentage of Annualized Premium<sup>#</sup>, varies on the basis of chosen plan Option, Age at entry, Premium Paying Term, Deferment Period, Income Period and Premium Band.

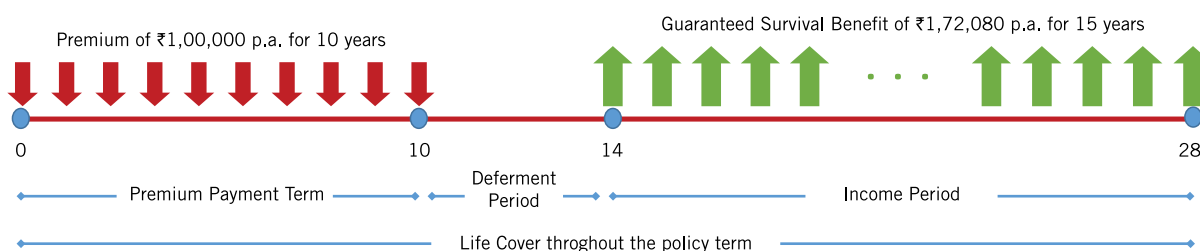
**Maturity Benefit:** Maturity benefit is not applicable for this option.

**Death Benefit:** 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.

The Sum Assured on death shall be highest of:

- Base Sum Assured which is equal to 11 times of Annualized Premium<sup>#</sup>(or)
- 105% of the total premiums paid\* till the date of death (or)
- Surrender Value as on date of death, excluding surrender value pertaining to loyalty additions<sup>§</sup>

*Sample Illustration for Income Option:* Kunal, a 31-year-old Marketing Manager with a multinational company, is looking for a plan which will help him manage his family's growing needs during his earning years. He purchases Pramerica Life Guaranteed Return on Wealth (Income Option) and pays Rs. 1,00,000 p.a. for 10 years with an aim to create a second income source when he turns 45 years, he chooses Deferment period of 3 years, an Income Duration of 15 years, annual income payout frequency and a Policy Term of 28 years.



Total Premium Paid (₹)	Benefits Payable	Amount (₹)
10,00,000	Guaranteed Survival Benefit (for 15 years)	1,72,080 p.a.
	Total Guaranteed Survival Benefit paid	25,81,200

## Plan Option 2: Income with Lump Sum – This option shall suit you if you wish to receive regular income during the policy term along with a lump sum amount at the end of the policy term.

Under this plan option

- You pay premiums for your chosen premium payment term;
- On completion of the premium payment term and deferment period; a regular stream of income shall be payable in arrears for your chosen Income Period
- Additionally, along with the last income installment, you shall receive a lump sum benefit at the end of the policy term.

**Survival Benefit:** Guaranteed Survival Benefit in the form of income payouts shall be payable in arrears i.e. at the end of the month or at the end of the year as per the income payout frequency chosen for applicable Income Period, upon survival of the Life Insured at the time of income payment, provided the policy is in force with all due premiums paid in full. Guaranteed Survival Benefit, expressed as percentage of Annualized Premium<sup>#</sup>, varies on the basis of chosen plan Option, Age at entry, Premium Paying Term, Deferment Period, Income Period and Premium Band.

**Maturity Benefit:** On survival of the Life Insured till the end of the policy term i.e. the date of maturity, while the policy is in force, you shall receive a lump sum benefit equal to Guaranteed Maturity Benefit plus accrued Loyalty Additions.

Where Guaranteed Maturity Benefit is equal to Sum Assured on Maturity which shall be 50% of Total Annualized Premiums<sup>#</sup> payable. Loyalty Additions shall accrue to the policy at the end of each completed policy year during the Income Period and shall be payable in lump sum at the end of the policy term, provided the policy is in force and all due premiums are paid in full. The Loyalty Additions expressed as a percentage of Total Annualized Premiums<sup>#</sup> payable are as follows:

Loyalty Additions applicable for 'Income with Lump Sum' Option:

Income Period (Years)	Income Period			
	10	15	20	25
1 – 5	4.50%	2.00%	1.00%	0.25%
6 – 10	5.50%	3.50%	2.00%	1.00%
11 – 15	NA	4.50%	3.00%	2.00%
16 – 20	NA	NA	4.00%	3.00%
21 – 25	NA	NA	NA	3.75%

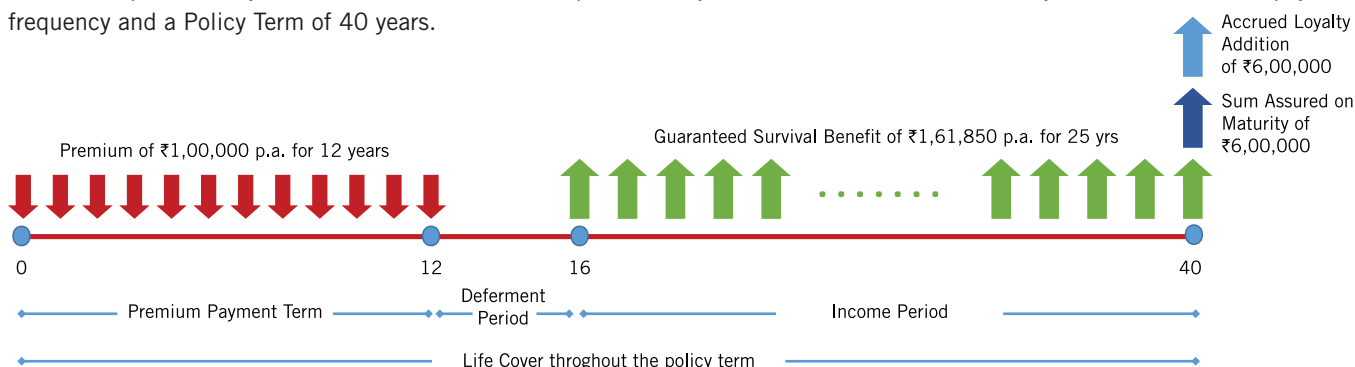
**Death Benefit:** In the unfortunate event of death of the Life Insured during the Policy Term while the policy is in force on the date of death, the beneficiary shall receive

- Sum Assured on Death; Plus
- Accrued Loyalty Additions till the date of death

The Sum Assured on death shall be highest of:

- Base Sum Assured which is equal to 11 times of Annualized Premium<sup>#</sup>(or)
- 105% of the total premiums paid\* till the date of death (or)
- Surrender Value as on date of death, excluding surrender value pertaining to loyalty additions<sup>\$</sup>

*Sample Illustration for Income with Lump Sum Option:* Rahul, a 35-year-old software professional is planning for an early retirement at the age of 50 years. He purchases Pramerica Life Guaranteed Return on Wealth (Income with Lump Sum Option) and pays ₹1,00,000 p.a. for 12 years, he chooses a Deferment period of 3 years, an Income Duration of 25 years, annual income payout frequency and a Policy Term of 40 years.



Total Premium Paid (₹)	Benefits Payable	Amount (₹)
12,00,000	Total Guaranteed Survival Benefits	40,46,250
	Accrued Loyalty Additions	6,00,000
	Sum Assured on Maturity	6,00,000
	<b>Total benefits</b>	<b>52,46,250</b>

### Plan Option 3: Income with High Lump Sum – This option shall suit you if you wish to receive regular income during the policy term to meet your liquidity requirement along with a bigger lump sum amount at the end of the policy term.

Under this plan option

- You pay premiums for your chosen premium payment term;
- On completion of the premium payment term and deferment period; a regular stream of income shall be payable in arrears for your chosen Income Period
- Additionally, along with the last income installment, you shall receive a lump sum benefit at the end of the policy term.

**Survival Benefit:** Guaranteed Survival Benefit in the form of income payouts shall be payable in arrears i.e. at the end of the month or at the end of the year as per the income payout frequency chosen for applicable Income Period, upon survival of the Life Insured at the time of income payment, provided the policy is in force with all due premiums paid in full. Guaranteed Survival Benefit, expressed as percentage of Annualized Premium<sup>#</sup>, varies on the basis of chosen plan Option, Age at entry, Premium Paying Term, Deferment Period, Income Period and Premium Band.

**Maturity Benefit:** On survival of the Life Insured till the end of the policy term i.e. the date of maturity, while the policy is in force, you shall receive a lump sum Maturity Benefit equal to Guaranteed Maturity Benefit plus accrued Loyalty Additions.

Where Guaranteed Maturity Benefit is equal to Sum Assured on Maturity which shall be 75% of Total Annualized Premiums<sup>#</sup> payable. Loyalty Additions shall accrue to the policy at the end of each completed policy year during the Income Period and shall be payable as lump sum at the end of the policy term, provided the policy is in force and all due premiums are paid in full. The Loyalty Additions shall be a percentage of Total Annualized premiums<sup>#</sup> payable and are as follows:

Loyalty Additions applicable for 'Income with High Lump Sum' option:

Income Period (Years)	Income Period			
	10	15	20	25
1 – 5	6.75%	3.00%	1.50%	0.50%
6 – 10	8.25%	5.25%	3.00%	1.50%
11 – 15	NA	6.75%	4.50%	3.00%
16 – 20	NA	NA	6.00%	4.50%
21 – 25	NA	NA	NA	5.50%

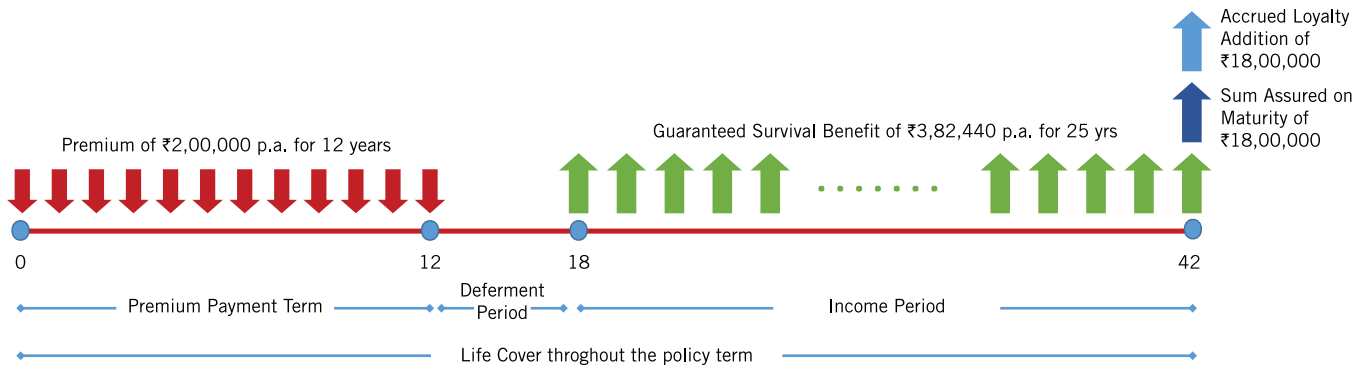
**Death Benefit:** In the unfortunate event of death of the Life Insured during the Policy Term while the policy is in force on the date of death, the beneficiary shall receive

- Sum Assured on Death; Plus
- Accrued Loyalty Additions till the date of death

The Sum Assured on death shall be highest of:

- Base Sum Assured which is equal to 11 times of Annualized Premium<sup>#</sup>(or)
- 105% of the total premiums paid\* till the date of death (or)
- Surrender Value as on date of death, excluding surrender value pertaining to loyalty additions<sup>§</sup>

*Sample Illustration for Income with High Lump Sum Option:* Ravinder, a 46-year-old timber merchant is planning for his golden years; he wants to have an income source for himself for his retirement years and a legacy for his loved ones. He purchases Pramerica Life Guaranteed Return on Wealth (Income with High Lump Sum Option) and pays ₹2,00,000 p.a. for 12 years, he chooses a Deferment period of 5 years, an Income Duration of 25 years, annual income payout frequency and a Policy Term of 42 years.



Total Premium Paid (₹)	Benefits Payable	Amount (₹)
24,00,000	Total Guaranteed Survival Benefits	95,61,000
	Accrued Loyalty Additions	18,00,000
	Sum Assured on Maturity	18,00,000
	<b>Total benefits</b>	<b>1,31,61,000</b>

## Plan Option 4: Lump Sum – This option shall suit you if you wish to take all the proceeds under the policy in one lump sum

Under this plan option you pay premiums for the chosen premium payment term and get a lump sum benefit at the end of the chosen policy term.

**Survival Benefit:** Guaranteed Survival Benefit is not applicable for Lump Sum option

**Maturity Benefit:** On survival of the Life Insured till the end of the policy term i.e. the date of maturity, while the policy is in force, you shall receive a lump sum Maturity Benefit equal to Guaranteed Maturity Benefit plus accrued Loyalty Additions.

Where Guaranteed Maturity Benefit is equal to Sum Assured on Maturity which shall be X% of Total Annualized Premiums<sup>#</sup> payable. X varies as per the policy term as below

Policy Term	10	12	15	18	20	24
X%	110%	120%	150%	180%	200%	240%

Loyalty Additions shall accrue to the policy at the end of each completed Policy Year during the last 4 years of the Policy Term, provided the policy is in force and all due premiums are paid in full. Loyalty additions under this plan option vary by Age at Entry, Premium Paying Term, Policy Term and Premium Band. The Sample Loyalty Additions rate as a percentage of Total Annualized Premiums<sup>#</sup> payable during last 4 policy years are as follows:

PPT	Policy Term	Age	Premium Bands			
			Band 1	Band 2	Band 3	Band 4
5	10	35	8.0125%	8.7875%	9.3700%	10.0350%
5	12	35	10.8825%	11.8700%	12.6100%	13.4250%
5	15	35	12.2350%	13.6325%	14.6775%	15.7775%
8	12	35	7.5225%	8.2500%	8.7975%	9.3675%
8	15	35	8.2475%	9.2650%	10.0250%	10.7925%
8	18	35	11.5750%	12.9750%	14.0250%	15.0500%
10	15	35	5.2425%	6.1350%	6.8025%	7.4600%
10	18	35	7.7700%	8.9875%	9.9075%	10.7850%
10	20	35	11.1925%	12.7125%	13.8550%	14.9025%
12	18	35	4.2850%	5.3900%	6.2300%	7.0000%
12	20	35	7.1400%	8.4775%	9.4925%	10.4375%
12	24	35	17.9675%	20.0050%	21.5300%	22.9125%



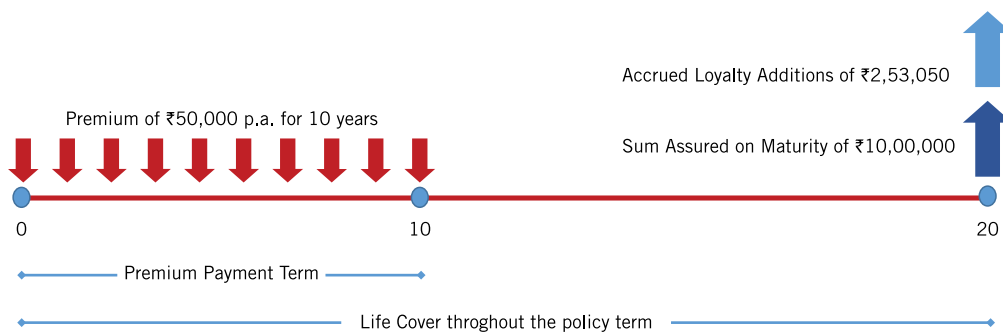
**Death Benefit:** In the unfortunate event of death of the Life Insured during the Policy Term while the policy is in-force on the date of death, the beneficiary shall receive:

- a) Sum Assured on Death; Plus
- b) Accrued Loyalty Additions till the date of death

The Sum Assured on death shall be highest of:

- Base Sum Assured which is equal to 11 times of Annualized Premium<sup>#</sup>(or)
- 105% of the total premiums paid\* till the date of death (or)
- Surrender Value as on date of death, excluding surrender value pertaining to loyalty additions<sup>§</sup>

*Sample Illustration for Lump Sum Option:* Pushkar, a 30 year old businessman has a 1 year old daughter and he aspires to plan for his child's higher education. He purchases Pramerica Life Guaranteed Return on Wealth (Lump Sum Option) and pays Rs. 50,000 p.a. for 10 years with an aim to create a lump sum corpus after 20 years.



Total Premium Paid (₹)	Benefits Payable	Amount (₹)
5,00,000	Accrued Loyalty Additions	2,53,050
	Sum Assured on Maturity	10,00,000
	Maturity Benefit at the end of 20 <sup>th</sup> Year	12,53,050

## Note (For all Plan Options)

<sup>#</sup>Annualized premium shall be the premium payable in a policy year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any. Total Annualized Premiums payable is the sum total of annualized premium for the entire premium payment term as per the policy contract.

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

<sup>§</sup>For the purpose of death benefit calculations, SSV factors, applicable at inception of the policy, are guaranteed throughout the policy term and would not change for existing business.

## 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, such as through Credit Card, Direct Debit and ECS/NACH.

Guaranteed Survival benefit under Plan Options 1, 2 & 3 and Guaranteed Maturity Benefit under Plan Option 4 will get multiplied with factors provided in table below basis the premium payment mode.

Premium Modes	Annual	Semi-annual	Monthly
Factors	100%	98%	96%

## Grace Period

If you are unable to pay your premium by the due date, you will be given a grace period of 15 days for monthly mode and 30 days for all other premium payment modes. During the grace period the Policy shall continue to remain in force along with all the benefits under this policy and claim, if any, shall be payable subject to deduction of the unpaid due premium till the 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
<b>On Survival (Applicable in Plan Option 1, 2 &amp; 3)</b>	Paid-up Factor (multiplied by) Guaranteed Survival Benefit (if applicable) during the Income Period
<b>On Maturity (Applicable in Plan Option 2, 3 &amp; 4)</b>	Paid-up Factor (multiplied by) Sum Assured on Maturity as per applicable plan option, payable at the end of the policy term

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

## 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 basis points rounded down to 25 basis points. 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 7.25% p.a. compounding monthly which would be applicable for the FY 2022-23. 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 basis points rounded down to 25 basis points. 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 2022-23 is 8.00% 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, premium payment term, Deferment period, Income Period or Policy term cannot be altered after commencement of the policy. You have an option to change the survival income payout frequency from Annual to Monthly or from Monthly to Annual at any time before the commencement of Income Period however the default pay-out option shall be Annual. In case Guaranteed Survival Benefit is to be paid in monthly frequency, the benefit would be (Annual Guaranteed Survival Benefit x 96%)/12.

### **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.

### **Section 41 of the Insurance Act 1938: 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 a penalty that 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](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 Prudential Financial, Inc. (PFI)**

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