

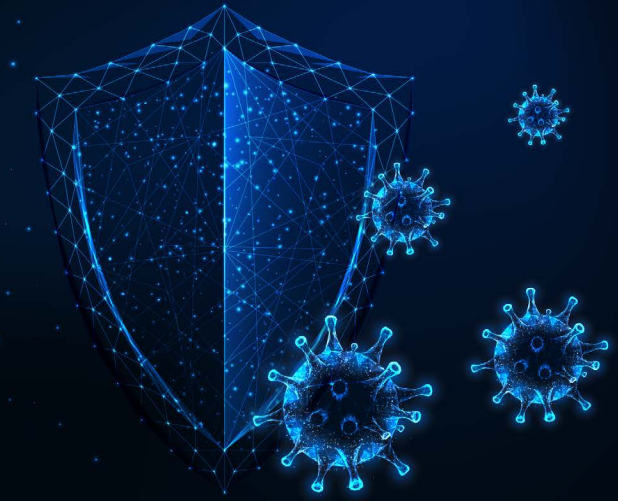


Get complete financial protection against COVID-19 Presenting Pramerica Life Group COVID-19 Shield

Non-Linked Non-Participating Fixed Benefit Group Health Product

Pramerica Life Group COVID-19 Shield

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Advances in medical science have improved patient survival rates in India and powered our ability to beat diseases. However, the constantly increasing healthcare prices, with ever rising instances of diseases; necessitate a much-needed financial protection at times of such medical emergencies. So, don't wait for life to surprise you. With Pramerica Life Group COVID-19 Shield, you will be better prepared to deal with the financial impact of **Coronavirus** (COVID-19).

What is Coronavirus (COVID-19)?

Coronavirus (COVID-19) means Coronavirus disease 2019 (COVID-19), an illness caused by a novel coronavirus now called severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). As per the definition by World Health Organization, it is a new strain that has not been previously identified in humans.

Who can avail benefits of Pramerica Life Group COVID-19 Shield?

Members of any organization or group (having existing members) can be insured through this product. Members shall be covered for a Sum Insured chosen at the time of joining the Plan. On being hospitalized and diagnosed positive with Coronavirus (COVID-19), the plan provides a lump sum benefit equal to the chosen Sum Insured. The participation under a particular group scheme may be compulsory or voluntary. The family members can also be covered under the Master Policy wherein each family member shall be separately covered for the chosen Sum Insured. In case of voluntary cover under a group scheme, Declaration of Good Health may be required.

Who is the Policyholder?

The product can be offered to both Employer-Employee and Affinity groups. The Master Policyholder will be Employer in case of Employer – Employee groups and Group organizers in case of Affinity groups. Further, employees in the Employer-Employee group and beneficiaries in the Affinity groups respectively will be the members under the Master Policy.

Is there minimum number of members required for Pramerica Life Group COVID-19 Shield?

The minimum number of members required for a group is 7. There is no upper limit on number of members in a group covered under this Plan.

How does the Coverage begin?

The Coverage begins with applicant filling the application form with details of initial members to be covered and submitting the same to the insurer. On receipt of full premium and details, the insurer issues a Master Policy to the Master Policyholder. The member can choose any one of the four (4) Sum Insured options i.e. ₹25,000 or ₹50,000 or ₹75,000 or ₹1,00,000. The members will be issued with certificate of insurance upon successful enrollment into the plan.

What are the benefits payable?

On Diagnosis:

If during the Term of the cover, the insured member shall contract and is diagnosed with Coronavirus (COVID-19), requiring In-Patient Hospitalization, then the Company will pay the Sum Insured as a lump sum benefit and the policy will terminate. This benefit will only be provided once during the Coverage Term of the policy and is not payable for relapse of the illness (or for any other reason) within a policy year. This benefit cannot be carried forward to the next policy year.

Benefits on diagnosis as mentioned above shall be payable on meeting all of the following claim eligibility conditions:

- The lab Diagnosis must have been performed after the completion of the initial waiting period of 15 days from the date of commencement or revival of insurance cover under the Master Policy, whichever is later
- On In-patient Hospitalization of Insured Member and positive Diagnosis for Coronavirus (COVID-19) from any authorized centers of Indian Council of Medical Research

(ICMR) - National institute of virology, Pune or from any other Government Authorised Centre or designated laboratory in India, appointed for testing of COVID-19

- The Diagnosis must be confirmed by only those specific test(s) as defined by government authorities.

On Death

There is no death benefit payable under this product.

On Maturity

There is no maturity benefit payable under this product.

Definitions

Diagnosis means diagnosis by a registered medical practitioner, supported by clinical, radiological, histological, histo-pathological and laboratory evidence.

Family shall include spouse, children, parents, mother-in-law and father-in-law of the primary member.

Hospital means any institution established for in-patient care and day care treatment of illness and / or injuries and which has been registered as a hospital with the local authorities under the Clinical Establishments (Registrations and Regulation) Act, 2010 or under the enactments specified under the Schedule of Section 56(1) of the said Act OR complies with all minimum criteria as under: Has qualified nursing staff under its employment round the clock;

- Has qualified nursing staff under its employment round the clock;
- Has at least 10 in-patient beds in towns having a population of less than 10,00,000 and at least 15 in-patient beds in all other places;
- Has qualified medical practitioner(s) in charge round the clock;
- Has a fully equipped operation theatre of its own where surgical procedures are carried out;
- Maintains daily records of patients and makes these accessible to the insurer's authorized personnel.

Hospitalization means admission in a Hospital for a minimum period of 24 consecutive 'In-patient Care' hours except for specified procedures/ treatments, where such admission could be for a period of less than 24 consecutive hours.

In-Patient means an Insured Person who is admitted to Hospital and stays there for a minimum period of 24 hours for the sole purpose of receiving treatment.

Medical Practitioner means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council of Indian Medicine or for Homoeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license. The Medical Practitioner should be neither the life insured himself nor related to the life insured by blood or marriage.

Medically Necessary means any treatment, tests, medication, or stay in Hospital or part of a stay in Hospital which

- is required for the medical management of the illness or injury suffered by the insured;
- must not exceed the level of care necessary to provide safe, adequate and appropriate medical care in scope, duration, or intensity;
- must have been prescribed by a Medical Practitioner;
- must conform to the professional standards widely accepted in international medical practice or by the medical community in India.

What are the age criteria for members to be covered?

Age at entry:

Child: 91 Days – 17 years as on last birthday.

Adult: 18 Years – 65 Years as on last birthday.

For child, the cover shall cease on attainment of 18 years.

What is the Sum Insured?

The Insured Member can choose any one of the four (4) Sum Insured options i.e. ₹25,000 or ₹50,000 or ₹75,000 or ₹1,00,000.

What are the modes of premium payment available?

The premium can be paid in Annual, Semi-annual or Quarterly mode only

Following modal factors will be applicable on different premium payment modes:

Premium Modes	Factors
Annual	1
Semi-annual	0.52
Quarterly	0.265

What is the available policy term under this product?

This is a one year renewable group product. Hence, a policy term of one year is available.

How will the premium be decided for each member?

The insurance premium is based on Sum Insured chosen by the insured members. Same rates are applicable for male and female lives. Below are the premiums for different Sum Insured Options

Sum Insured	₹25,000	₹50,000	₹75,000	₹1,00,000
Annual Premium Rate per mille (in Rs.)	8.47	7.37	7.00	6.82

All applicable taxes will be collected over and above the premium amount.

For Policies sold directly, 5% discount on the due premium shall be applicable.

Large Premium Discount

In case business is sourced through other than direct sales force distribution channel, a discount of 2% on the final premium rate for a group scheme will be allowed where the premium size exceeds Rs. 2 crores in a year.

Is there any Waiting Period under the plan?

There will be a waiting period of 15 days after date of commencement or revival of insurance cover under the Master Policy. The Company shall not entertain any member claim arising during the Waiting Period under this policy. There shall be no fresh waiting period upon uninterrupted renewals.

Is there any surrender value?

No surrender value is available under this product. However, in case of surrender of the group policy, the Company shall give an option to individual members of the group, on such surrender, to continue as an individual policy (as per existing terms & conditions) and the company shall be responsible to serve such members till their coverage is terminated.

What is the Grace Period and conditions for Revival under this plan?

A grace period of 30 days in case of annual, semi-annual and quarterly mode will be applicable from the due date for payment of premium under this product.

- In case the premium is not received by the company within the Grace Period, the master policy shall lapse at the expiry of grace period. If an Insured Member is diagnosed with covered illness during the Grace Period, the treatment under the policy shall be as below:
 - For Annual mode: The claim during grace period shall not be admissible.

- For all other modes: The claim during grace period shall be entertained. While making a claim payment under other than annual premium mode policies, the Company will deduct all the unpaid installment premiums for the corresponding Policy Year.

- Revival shall be allowed during the policy term for a period of up to 3 months from the date of first unpaid premium. The Company will allow revival of a group scheme subject to Master policyholder paying all outstanding due premiums till the date of revival along with interest.. Being a one year renewable group product, there will be no revival interest applicable in case of Annual mode of premium payment.
- 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 1st July to 31st 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% per annum which would be applicable for the FY 2020-21.
- After revival, the benefits as per the policy contract shall get restored, subject to terms and conditions. The revival of the policy shall be subject to the Board approved underwriting policy, as applicable from time to time.
- In case of revival of the policy after 30 days grace period, the waiting period shall be applicable afresh for all the Members

What are the exclusions in the Plan?

No benefit will be payable in any of the following conditions:

- If there is no In-patient Hospitalization irrespective of whether quarantined or not
- For any Illness, sickness or disease other than Coronavirus (COVID-19)
- If the insured member has been quarantined for suspected Coronavirus (COVID-19) or diagnosed or contracted the disease prior to Coverage Commencement Date or within the initial Waiting Period of 15 days from the date of commencement or revival of the insurance cover under a Master Policy, whichever is later
- Diagnosis and Treatment outside India
- Report of positive Diagnosis for Coronavirus (COVID-19) from any centers or laboratories other than centers authorized by ICMR - National institute of virology, Pune or Government Authorised Centre or designated laboratory in India, appointed for testing of COVID-19.

What are the conditions for renewals in this plan?

Being a One Year Renewable product, the renewal of a group scheme will be considered subject to the Board approved underwriting policy, as applicable from time to time.

Free Look Cancellation

The Master Policyholder/Insured Member will have a period of 15 days from the date of receipt of the Policy Document/ Certificate of Insurance to review the terms and conditions of the Policy. If the Master Policyholder/Insured Member disagrees to any of those terms or conditions, he/she has an option to return the Policy/Certificate of Insurance stating the reasons for his/her objection. The Master Policyholder/Insured Member shall be entitled to a refund of the Premium paid subject to a deduction of a proportionate risk premium for the period of risk cover, any expenses incurred by the Company towards medical examination and the stamp duty charges.

Cancellation (other than freelook)

Cancellation by Master Policy Holder

For Master Policyholder to cancel the policy, 1 months' notice period is required.

In case of Employer-Employee scheme, proportionate refund of risk premium will be made for the unexpired period of risk reckoned from the end of the notice period.

In case of Affinity group, the company shall give an option to individual members of the group, on such cancellation, to continue as an individual policy (as per existing terms & conditions) and the Company shall continue to be responsible to serve such members till their coverage is terminated.

Cancellation by Insured Member

Insured member will be allowed to cancel the cover anytime during the policy term and the proportionate risk premium for the unexpired period of risk will be refunded.

Proportionate premium to be refunded to insured members will be as follows;

Outstanding Duration (in Months)	Refund Proportion (% of Total Premiums Paid)
11	65%
10	60%
9	55%
8	50%
7	45%
6	40%
5	35%
4	25%
3	20%
2	15%
1	10%
0	0%

Outstanding duration is calculated as follows; $\text{Round}((\text{Date of Risk Termination} - \text{Date of Cancellation})/30.5)$

No refund of premium shall be applicable on cancellation of policy by Insured Member, in case any claim has been processed.

Are there any tax benefits for availing this plan?

Tax benefits may be available as per prevailing tax laws. Tax laws are subject to change. Please consult your tax advisor for details.

Assignment

Assignment may be done as per Section 38 of the Insurance Act 1938, as amended from time to time.

Nomination

Nomination shall be as per Section 39 of the Insurance Act, 1938 as amended from time to time.

Conditions applicable

- In case family members are also covered under the Master Policy, additional premium will be payable for each Insured Member.
- Benefit on in-patient hospitalization due to positive Diagnosis of coronavirus (COVID-19) is payable only once during the term of the policy i.e. benefit is not payable for relapse of the illness (or for any other reason) within a policy year.
- No benefit can be carried forward to the next policy year.
- Coverage for a minor shall only be allowed if parents or any other adult family member is covered.

Section 41 of the Insurance Act 1938 as amended from time to time: 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 which may extend to ten lakhs rupees.

Section 45 of the Insurance Act 1938, as amended from time to time

1. No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
2. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured the grounds and materials on which such decision is based.
3. Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
4. A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: provided further that in case of repudiation of the policy on the ground of mis-statement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured within a period of ninety days from the date of such repudiation.
5. Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof, that the age of the life insured was incorrectly stated in the proposal.

The brochure gives the salient features for the product. Please refer to policy bond 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.

Prudential International Insurance Holdings, Ltd. and Prudential Financial, Inc. of the United States are not affiliated with Prudential Plc. a Company incorporated in the United Kingdom.

For further information on the Company, please visit 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

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This product provides Health Insurance coverage. Pramerica Life Group Covid-19 Shield UIN: 140N062V01. Goods & Service Tax will be charged over and above the quoted premium.

IRDAI Registration No. 140. Pramerica Life Insurance Limited. Registered Office and Communication Address: 4th Floor, Building No. 9, Tower B, Cyber City, DLF City Phase III, Gurgaon-122002. CIN: U66000HR2007PLC052028. Website: www.pramericalife.in. The Pramerica mark displayed belongs to 'The Prudential Insurance Company of America' and is used by Pramerica Life Insurance Limited under license.

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