

CUSTOMER INFORMATION SHEET / KNOW YOUR POLICY

This document provides key information about your policy. You are also advised to go through your Terms and Conditions and the Policy Schedule in the Policy Document.

SL. NO.	Title	Description in Simple Words (Please refer to applicable policy clause number in the next column)	Policy Clause Number
1	Name of the Insurance Product and Unique Identification Number (UIN)	Pramerica Life NextGen Pension(UIN: 140L085V01)	Part A – Policy Schedule
2	Policy Number	As mentioned in the policy schedule	Part A – Policy Schedule
3	Type of Insurance Policy	Linked Pension	-
4	Basic Policy details	<ul style="list-style-type: none"> • Instalment Premium- This is the amount of Premium paid per frequency i.e. every year/month as opted by you. • Mode of premium payment - This refers to the frequency of your premium payment (e.g. Monthly or Yearly) • Sum Assured on Death is defined as Sum Assured which is 105% of Total Premiums Paid till death and is considered for the determination of Death Benefit. • Sum Assured on Maturity – Not Applicable • Premium payment Term – This is the period for which you are required to pay the premium to enjoy the full benefits of the policy. • Policy Term- This is the period during which you will enjoy the benefits promised under the policy 	Part A – Policy Schedule
5	Policy Coverage/benefits payable	<p>• Benefits payable on maturity/Vesting – Vesting Benefit is the Fund Value (including Top-Up fund value, if any), as on vesting date, on survival of the Life Assured.</p> <p>Utilization of Vesting Benefit: The policyholder will have the following options:</p> <p>Policyholder can commute up to 60% of the Fund Value (including top up fund value) and utilize the remaining amount (net of commutation) to purchase immediate annuity or deferred annuity from Pramerica Life at the then prevailing annuity rate or</p>	Part – C section One (b)

		<p>Policyholder can commute up to 60% of the Fund Value (including top up fund value) and utilize the remaining amount (net of commutation) to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate only to the extent of 50 % of the entire proceeds net of commutation.</p> <p><i>In case the proceeds of the policy either on surrender or vesting, net of commutation, is not sufficient to purchase minimum annuity of ₹1,000/ month such proceeds of the policy shall be paid to the policyholder as a lump sum</i></p>	
		<p>•Benefits payable on death – Pramerica Life NextGen Pension Death Benefit shall be higher of:-</p> <ul style="list-style-type: none"> • Fund Value, including Top-Up Fund Value, if any, or • 105% of total premiums paid till date of death, including Top-Up premiums, if any. or • ₹10,000 <p>Survival Benefits excluding that payable on maturity – Not Applicable</p>	<p>Part C – Section One (a)</p>
		<p>•Surrender benefits – This is the amount you will receive for specified utilization:-</p> <ol style="list-style-type: none"> 1. Policyholder can commute up to 60% of the Fund Value (including top up fund value) and utilize the remaining amount (net of commutation) to purchase immediate annuity or deferred annuity from Pramerica Life at the then prevailing annuity rate or 2. Policyholder can commute up to 60% of the Fund Value (including top up fund value) and utilize the remaining amount (net of commutation) to purchase immediate annuity or deferred annuity from another insurer at the then prevailing annuity rate only to the extent of 50 % of the entire proceeds net of commutation. <p><i>In case the proceeds of the policy either on surrender or vesting, net of commutation, is not sufficient to purchase minimum annuity such proceeds of the policy shall be paid to the policyholder as lump sum (Minimum annuity should be ₹1,000/month)</i></p>	<p>Part D – Section Six</p>

		In case if you want to terminate your policy (contract) before its vesting date.	
		<ul style="list-style-type: none"> • Options to policyholders for availing benefits – Settlement option -This option is only available to nominee to receive death benefit spread over a period of five years. 	Part D – Section Five
		<ul style="list-style-type: none"> • Other benefits/options payable- Guaranteed Additions: Get the benefit of guaranteed additions as 3%/ 5% of Annualized Premium in the first Policy Year itself basis Premium Payment Term and Premium Band chosen at inception. • Return of Mortality Charges (ROMC) on survival of the Life Insured till the end of the Policy Term. 	Part C – Section two
		<ul style="list-style-type: none"> • Lock-in period for Linked insurance policy- This refer to a period of first 5 policy years where you cannot make any withdrawal out of the policy. 	
6	Options available (in case of Linked Insurance Products)	<ul style="list-style-type: none"> • Partial Withdrawal – Partial Withdrawals can be made only after completion of lock-in-period (i.e. 5 years). Only three such withdrawals can be made during the Policy Term. The withdrawal amount should not exceed 25% of the Fund Value at the time of making Partial Withdrawal. The terms and conditions applicable for Partial Withdrawals are mentioned in the Policy Document 	Part D – Section Two
		<ul style="list-style-type: none"> • Top –up Provision - This is an additional amount that you may wish to pay in your policy apart from your regular committed premiums payable. 	Part C – Section Six
		<ul style="list-style-type: none"> • Switches – This refers to moving your investments between available funds in your policy. 	Part D – Section Three
		<ul style="list-style-type: none"> • Settlement option -This allows nominee to receive death benefit spread over a period of five years. 	Part D – Section Five
		<ul style="list-style-type: none"> • Defined Portfolio Strategy- This arrangement helps you invest your monies in your choice of funds available under the product. 	Part E – Section Three
		<ul style="list-style-type: none"> • Systematic Transfer Plan-This arrangement helps you to move your monies from liquid pension fund to the funds of your choice during the period of 12 months. 	Part E – Section Four
		<ul style="list-style-type: none"> • Life Stage Portfolio Strategy- This investment Strategy automatically manages your investments distributed between Pension Dynamic Equity Fund 	Part E – Section Five

		and Pension Debt Fund in varying proportions basis your age.	
		<ul style="list-style-type: none"> • Premium Re-direction: You have an option to redirect your premium into different funds and proportions as you like under Premium Redirection option 	Part D – Section Four
7	Option available(in case of Annuity product)	<ul style="list-style-type: none"> •Type of immediate annuity - Not Applicable •Proportion of annuity amount guaranteed for variable pay-out option. - Not Applicable •Any other option. - Not Applicable 	Not applicable
8	Riders opted, if any	Not Applicable	Not applicable
9	Exclusions (events where insurance coverage is not payable), if any.	In case of death due to suicide or attempted suicide, whether sane or insane, within 12 months from the date of commencement of risk of the Policy or from the date of revival of the Policy, as applicable, the nominee(s) or beneficiary of the Policyholder shall be entitled to the Fund Value available as on the date of intimation of death and the charges other than FMC and Guarantee Charges, if any levied subsequent to the date of death shall be added back to the Fund Value as available on the date of intimation of death	Part C – Section One
10	Waiting /lien Period, if any	Not Applicable	Not applicable
11	Grace period	This refers to additional period of 15 days for monthly premium payment mode or 30 days for premium payment mode other than monthly to make the payment of your due premium if in case you fail to make the payment timely.	Part C – Section Four
12	Free Look Period	You will have a period of 30 days 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 the Policy documents, the Company will refund the fund value as on date of cancellation plus unallocated part of Premium plus charges deducted from Policy by cancellation of units, subject to the deduction of proportionate risk Premium any and expenses incurred by the Company on insurance stamp duty, on medical examination, if any and fund value of Guaranteed Additions .	Part D – Section Nine

13	Lapse, paid-up and revival of the Policy	<p>Lapse - Not Applicable</p> <p>Paid Up – After 5 years, if in case all due premiums are not received, but the Sum Assured will remain the same i.e. 105% of Total Premiums Paid.</p>	Part C – Section Four
		<p>Revival – This refers to payment of all due premiums within a period of 3 years from the last unpaid premium to enjoy the full benefits under your policy</p>	Part D – Section One
14	Policy Loan, if applicable	Not Applicable	Not applicable
15	Claims/Claims Procedure	<p>Turn Around Time (TAT) for claims settlement and brief procedure</p> <ul style="list-style-type: none"> • Death Claim Settlement without Investigation from the date of intimation of claim -15 days • Death Claim Settlement with Investigation from the date of intimation of claim -45 days <p>Helpline/Call Centre number and Contact details of the insurer</p> <ul style="list-style-type: none"> • For claim related queries in respect of any Insured member please contact our branch or call us on 1860 500 7070 or 011 4818 7070 (Local charges apply) or write to us on Email: contactus@pramericalife.in • Link for downloading claim form and list of documents required including bank account details. <p>Link for downloading claim form: https://pramericalife.in/claims/claimforms</p> <p>List of Documents:</p> <p>Basic documentation if death is due to medical reasons or natural:</p> <ol style="list-style-type: none"> 1. The Company’s Death Claim Form duly completed 2. Policy Document (not necessary in case of dematerialized policy document) 3. Death Certificate 4. Claimant’s Identity proof, Address proof and banking details 5. Discharge summary and all other past hospital records 6. Completed Last Medical Attendant's Report <p>Additional documents if death is due to Un-natural cause</p>	Part F – Section Two

		<ol style="list-style-type: none"> 1. Copy of First Information Report and Final Police Investigation Report 2. Copy of Post-Mortem Report 	
16	Policy Servicing	<p>Turn Around Time (TAT)</p> <p>Free Look Cancellation & Refund from the date of receipt of request:7 days</p> <p>Policy Servicing (from the date of receipt of request for the service specified):7 days</p> <ul style="list-style-type: none"> • Change of Address (KYC Norms to be complied) • Registration /Change of Nomination, Assignment. • Alteration in ORIGINAL POLICY CONDITIONS (where applicable) • Policy Loan • Unit / Index Linked Insurance Policy Switch, Top-up, and other related Services • Decision on Policy Revival after receipt of all requirements • Surrender or partial withdrawal of Policy <p>Helpline/Call Centre number and Contact details of the insurer</p> <ul style="list-style-type: none"> • If you wish to discuss any aspect of your Policy or if you have any query or complaint please contact us at our toll free number 1860 500 7070 or 011 48187070 (local charges apply) or write to us at contactus@pramericalife.in • Link for downloading applicable forms and list of documents required including bank account details. <p>Link for applicable forms https://www.pramericalife.in/Downloads/ServiceForms</p> <ul style="list-style-type: none"> • List of Documents : As per the servicing form and the KYC proof. 	Part D
17	Grievances /Complaints	<p>Grievance Redressal Officer, Pramerica Life Insurance Ltd., 4th Floor, Building No. 9 B, Cyber City, DLF City Phase III, Gurgaon– 122002 GRO Contact Number: 0124 – 4697069 Email – gro@pramericalife.in Office hours 9.30 am to 6.30 pm from Monday to Friday</p>	Part G

		<p>IRDAI- Grievance Redressal Cell: If after contacting the Company, the Policyholders query or concern is not resolved satisfactorily or within timelines the Grievance Redressal Cell of the IRDAI may be contacted. Bima Bharosa Toll Free number – 155255 or 1800-425-4732 Email Id- complaints@irdai.gov.in Website: https://bimabharosa.irdai.gov.in</p> <p>Complaints against Life Insurance Companies: Insurance Regulatory and Development Authority of India Policyholder's protection & Grievance Redressal Department (PPGR) Sy. No. 115/1 Financial District Nanakramguda, Gachibowli Hyderabad – 500032</p> <p>Insurance Ombudsman: The office of the Insurance Ombudsman has been established by the Government of India for the redressal of any grievance in respect of life insurance policies. Any person who has a grievance against an insurer, may himself or through his legal heirs, nominee or assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer complained against or the residential address or place of residence of the complainant is located.</p> <p>The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman. You may approach the Insurance Ombudsman if your grievance pertains to any of the following:</p>	
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You can also access the Customer Information sheet through this link:

<https://www.pramericalife.in/Downloads/Download>

In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.

Declaration by the Policyholder

I have read the above and confirm having noted the details.

Place:

(Signature of the Policyholder)

Date: