



Pramerica Life U-Protect

A Non-Linked Non-Participating Life Term Insurance Plan



Your family's tomorrow is for you to protect.

Your life is precious, more so for your family and your loved ones. You are the one who make their world perfect. You are the one who spread happiness in their lives. After all, you are the one who work tirelessly to make sure that the lives of your loved ones are comfortable and well taken care of.

Although we leave no stone unturned to make sure that all the needs of our family are met, yet we often leave a very big aspect unattended – the security of our family. In our busy lives, rarely do we pause for a moment and think of what would happen to our family in case something unfortunate was to happen. After all, life is full of uncertainties regarding the future and what it holds for us.

Therefore, it becomes our duty as a responsible parent, a loving spouse or a dependable child to think ahead, plan and secure our family from any unfortunate happening.

Presenting Pramerica Life U-Protect

A Non-Linked Non-Participating Life Term Insurance Plan

Pramerica Life U-Protect is a plan designed especially for you so that you can ensure that your family is secure and leads a comfortable life, even when you are not around. It is a plan that provides pure life insurance cover for the benefit of your loved ones at a very nominal cost. So go ahead, opt for Pramerica Life U-Protect, because it is you who has to secure your family's tomorrow.

Key Features

- Comprehensive insurance protection at nominal cost
- Attractive premium rates for male and female lives
- Lower premiums for maintaining a healthy non-smoking life style
- Tax benefits as applicable

How Does The Plan Work?

- Choose the Sum Assured as per your requirement subject to a minimum of ₹25,00,000.

- Choose the Policy Term for which you would like to avail protection cover from a range of 10 years to 30 years subject to a Maximum Maturity Age of 65 years.
- Pay the premium based on Sum Assured, Age, Smoking or Non Smoking life style category, Gender of Life Insured and the Policy Term.

Benefits in Details

Benefits on Death:

- In an unfortunate event of death of the Life Insured within the Policy Term, the policy will pay the Sum Assured chosen at inception. The policy will terminate after paying the death benefit.

Benefit on Maturity:

- There are no maturity benefits under this plan.

Lower premium for maintaining a healthy non-smoking life style

- Non-Smoker applicants will have an advantage as they would receive attractive rates on policy premiums for coverage Sum Assured of ₹50,00,000 and above.

Eligibility

Entry Age (as on last birthday)	Minimum: 18 Years Maximum: 55 Years
Maximum Age at Policy Expiry	65 years
Policy Term	10 Years to 30 Years
Premium Paying Term	Regular
Premium Paying Mode	Yearly, Half Yearly
Sum Assured	Minimum: ₹25,00,000 Maximum: No limit subject to underwriting
Minimum Annual Premium	₹4,000

What are the premiums payable?

Sample annual premiums for a non-smoker, standard male life, entry age 35 years and Sum Assured of ₹50,00,000 for a Policy Term of 20 years.

Gender / Age	Age 35	Age 45
Male	₹7,750	₹17,600
Female	₹6,200	₹12,800

The above premium excludes GST & applicable cess.

If premium payment mode is semi-annual, then multiply the above premiums by 0.52 to arrive at modal premium.

Surrender

No surrender benefits are payable under this plan

Loan

No loans are available against this policy

Grace Period

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days. During the grace period the Policy shall continue to remain in-force along with all benefits under this policy and claim, if any, shall be payable subject to deduction of the unpaid due premium

Non-Payment of Premium / Policy Revival

If you discontinue the payment of premium, your Policy will lapse at the end of the grace period and the Death Benefit will cease immediately and no benefits will be paid when the Policy is in lapsed status.

A policy, which has lapsed for non-payment of premium during the grace period, may be revived subject to following conditions

- Revival is available for up to 5 years from the date of first unpaid premium.
- Revival up to 90 days is done at the request of the policyholder without medical declaration; from 90 to 180 days with medical declaration; and over 180 days with medical examination.
- Payment of all unpaid premiums with interest is required to revive the policy in all cases.
- Once the policy is revived, all the benefits under the policy would be reinstated.

Tax Benefits

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

Exclusions in the Plan

If the Life insured commits suicide within 12 months from the date of commencement of risk or date of revival of the policy, as applicable, the company would pay an amount equal to the higher of 80% of total premiums paid till date of death (excluding any underwriting extra) or Surrender Value as on the date of death, provided the policy is in force.

Nomination

Nomination in this policy is allowed as per Section 39 of Insurance Act, 1938 as amended from time to time

Assignment

Assignment in this policy is allowed as per Section 38 of Insurance Act, 1938 as amended from time to time.





Free Look Cancellation

You will have a period of 15 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 premiums paid, subject to the deduction of proportionate risk premium for the period on cover and any expenses incurred by the Company on medical examination of the proposer and stamp duty charges.

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 which may extend to ten lakh rupees.

The brochure gives the salient features for the product. Please refer to policy document for further details of the terms and conditions

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.

- 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.

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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**TAKE THE DECISION TO PROTECT
YOUR FAMILY'S FUTURE TODAY.**



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This product provides Life Insurance coverage. Pramerica Life U-Protect UIN: 140N029V03. Goods & Service Tax and applicable cess 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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