



# **Pramerica Life Flexi Cash**

A Non-Linked Participating Endowment Life Insurance Plan



The power of choice is one of the greatest powers we have and the power to ensure that your family's and your future remains financially secure is in your hands. Exercise this power and choose to invest wisely today so that you can reap the benefits tomorrow and celebrate every milestone with your family.

Presenting Pramerica Life Flexi Cash  
A Non-Linked Participating Endowment Life Insurance Plan

Pramerica Life introduces a plan that allows you to customize the benefits as per your financial requirement. Pramerica Life Flexi Cash gives you the flexibility to plan your payment term and your maturity benefit as per your financial requirements thus helping you meet your financial goals. What's more, it gives you a cash benefit from beginning of the 2<sup>nd</sup> policy year provided all Premium are paid up to date. This will help you to manage your financial requirement. So grab the power to define your future today and secure yourself with Pramerica Life Flexi Cash.

## Key Features

- **Pay Premiums only for a limited duration** – Option to pay premiums only for a period of 5, 10 or 15 years.
- **Guaranteed Loyalty Benefit** - Get 10% of Annualized Premium each year from 2<sup>nd</sup> policy year onwards only during the premium payment term. Where Premium Payment Term is equal to 5 years, 10 years and 15 years as the case may be.
- **Flexible Maturity Date** - Pre-poned your Policy Maturity Date anytime during the Flexi benefit period.
- **Wealth Accumulation through bonus additions** - Create a corpus at maturity by means of bonuses on your Policy.
- **Save more get more** - More value for your money by way of High Sum Assured rebate on Premium.

- **Flexibility to avail loan against the Policy** - Option of availing loan against the Policy
- **Tax Benefits** - May be availed on the premiums paid and the benefits received as per the prevailing tax laws

## How does the plan work?

- Select a Base Sum Assured subject to a minimum of ₹1,70,000 for 5 year premium payment term and ₹2,00,000 for 10 year and 15 year premium payment term.
- Choose the duration for which you want to pay your Premiums from either of 5, 10 or 15 years.
- Pay the premium based on the age of life insured, sum assured and the premium payment term chosen.
- Guaranteed loyalty benefit equal to 10% of the Annualized Premium shall become payable at start of year from 2<sup>nd</sup> Policy year onwards during the premium payment term.
- Compounded Reversionary Bonus will accrue to your Policy. On Policy maturity, you will receive Sum Assured along with accrued reversionary bonuses and final bonus, if any.

## Benefits in Detail

The Policy will pay the following benefits in case of death or maturity provided the Policy is in force as on the date of benefit payment.

### Death Benefit

On unfortunate demise of the life insured during the Policy term subject to Policy being in-force, Death Sum Assured along with accrued Reversionary Bonus and Final Bonus, if any, is payable to your Nominee or Legal Heir as the case may be.

## Where Death Sum Assured is

### i. For age at entry less than 45 years

Highest of 10 times the Annualized Premium (or) 100% of base sum assured

### ii. For age at entry 45 years and higher

Highest of 7 times the Annualized Premium (or) 100% of base sum assured

However, the death sum assured together with bonuses shall be at least equal to 105% multiplied by total premiums paid\* till date of death.

The Annualized premium shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any

\*Premium paid for this purpose is premium exclusive of any underwriting extras, if any

## Maturity benefit

At maturity of the Policy, the policyholder will receive a maturity benefit equal to 100% of Base Sum Assured chosen at inception PLUS Accrued Reversionary Bonus PLUS Final Bonus if any, subject to Policy being in force.

## Guaranteed Loyalty Benefit

The Policyholder will also entitle for guaranteed loyalty benefit during the premium payment term only. The Premium Payment Term is equal to 5, 10 and 15 years as the case may be. This benefit will be payable annually at the start of Policy Year from the beginning of 2<sup>nd</sup> policy year provided the policy is in force for full policy benefits. This benefit is equal to 10% of Annualized premium.

## Pre-pone your Maturity Benefit

To meet your needs at different stages of your life, you have the option to pre-pone your maturity benefit during the flexi benefit period. During this period, you will be eligible to get full benefits due in the Policy which will be equivalent to 100% of Sum Assured PLUS Accrued Reversionary Bonus PLUS Final Bonus, if any. The bonuses would be accrued till the date the Policy has remained in force with the company. Further there would be no discounting factors applicable during the flexi period for surrender and reduced paid-up.

The Flexi Benefit Period varies by Policy Term and is as follows:

Policy Term (Years)	15	25	35
Flexi Benefit Period	Anytime between 10 and 15 Years	Anytime between 15 and 25 Years	Anytime between 20 and 35 Years

## Bonuses

The policyholder would be eligible to participate in the profits (or surplus) arising from the portfolio of such policies.

The Company will carry out an annual valuation (as per the current IRDAI regulations) at the end of each financial year and may declare following bonuses.

**a) Compounded Reversionary Bonus:** This is a regular bonus expressed as a percentage of the total of Base Sum Assured and the reversionary bonus amount already attached to your Policy. Any Bonuses declared by the Company during first three policy years shall vest in the Policy only after the Policy has been in force for full Policy benefits during three Policy years. However, this condition will not apply to policies resulting into claims by death during this period.

**b) Final Bonus:** The Company may pay a final bonus on the termination of the Policy due to death, surrender or maturity.

The bonuses are dependent upon the performance of the relevant participating fund and are not guaranteed.

Please note that we apply bonus rates to your Sum Assured and accrued bonuses and not to the Premium you have paid, as would happen in case of a fixed deposits with a bank. So, the direct comparison of rates on these two investments would not be appropriate.

## What are the premiums payable?

Sample annual Premium (excluding Goods & Service tax and applicable cess) for a standard life for a Sum Assured of ₹2,00,000

Premium Payment Term	Age 35	Age 40
5 Years	40,506	41,998
10 Years	26,540	27,280
15 Years	17,560	18,582

## Modes offered and Modal factors:

Premium Modes	Factors
Annual	1
Semi-Annual	0.52
Monthly*	0.09

\*Monthly mode of premium payment is available only through credit card, direct debit and ECS.

You also have the option to change the mode under the Policy on any Policy Anniversary during the Premium Paying Term.

## Save more Get More - High Sum Assured Rebate

Sum Assured Range	Discount on base premium
1,70,000 <sup>^</sup> to 2,99,999	0%
3,00,000 to 4,99,999	2.5%
5,00,000 to 7,99,999	4.5%
8,00,000 and above	6.0%

<sup>^</sup> For policy terms of 25 and 35 years, minimum sum assured is ₹2,00,000

## Eligibility Criteria:

<b>Age at Entry**</b>	Minimum: 8 Years Maximum: For Policy Term 15 Years: 60 Years For Policy Term 25 Years: 50 Years For Policy Term 35 Years: 40 Years
<b>Maximum Maturity Age**</b>	75 Years
<b>Policy Term</b>	15/ 25/ 35 Years
<b>Premium Payment Terms</b>	For Policy Term 15 Years: 5 Years For Policy Term 25 Years: 10 Years For Policy Term 35 Years: 15 Years
<b>Base Sum Assured</b>	For Policy Term 15 Years: 1,70,000 For Policy Term 25 and 35 Years: 2,00,000
<b>Annual Premium</b>	Minimum: ₹17,000
<b>Premium Paying Mode</b>	Yearly, Half-Yearly and Monthly

\*\*Age as on last birthday

Goods and Service Tax as applicable will be levied separately on the premium paid.

Substandard lives may also be covered subject to Board Approved Underwriting Policy and with any extra premium, if applicable.

## Can loans be availed against this policy?

In situation of an emergency, you may require funds to meet some expenses. To fulfill this need, we allow you to avail loan against your Policy. Loan will be available after the Policy acquires surrender value, up to 80% of the surrender value.

The outstanding loan amount and unpaid interest on the loan amount shall be deducted from any amount payable under your Policy. 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 plus 150 bps rounded down to 25 bps.

## Surrender

It is advisable to pay premiums for the full premium payment term to continue to receive bonuses throughout your Policy term and enjoy maximum benefits.

However, you have an option to surrender your Policy. Policy can be surrendered after premiums for first two policy years have been paid in full.

On surrender, Surrender Value equal to higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) would be paid.

The Guaranteed Surrender Value is X% of total premiums paid less any Guaranteed Loyalty Benefits already paid, where X is as defined below plus the guaranteed surrender value of the accrued reversionary bonuses.

Year in which policy is surrendered	GSV as a percentage of premiums paid excluding underwriting extra premiums, if any (X)		
	Policy Term = 15 Years	Policy Term = 25 Years	Policy Term = 35 Years
2	30.0%	30.0%	30.0%
3	35.0%	35.0%	35.0%
4	50.0%	50.0%	50.0%
5	55.0%	50.0%	50.0%
6	60.0%	55.0%	50.0%
7	65.0%	55.0%	55.0%
8	70.0%	60.0%	55.0%

9	75.0%	60.0%	55.0%
10	75.0%	65.0%	60.0%
11	75.0%	65.0%	60.0%
12	75.0%	70.0%	60.0%
13	75.0%	70.0%	65.0%
14	90.0%	75.0%	65.0%
15	90.0%	75.0%	65.0%
16	NA	75.0%	70.0%
17	NA	75.0%	70.0%
18	NA	75.0%	70.0%
19	NA	75.0%	75.0%
20	NA	75.0%	75.0%
21	NA	75.0%	75.0%
22	NA	75.0%	75.0%
23	NA	75.0%	75.0%
24	NA	90.0%	75.0%
25	NA	90.0%	75.0%
26	NA	NA	75.0%
27	NA	NA	75.0%
28	NA	NA	75.0%
29	NA	NA	75.0%
30	NA	NA	75.0%
31	NA	NA	75.0%
32	NA	NA	75.0%
33	NA	NA	75.0%
34	NA	NA	90.0%
35	NA	NA	90.0%

The Special Surrender Value is not guaranteed and may change depending upon the then prevailing market conditions subject to prior approval of IRDAI. Please refer to Policy Document for more details.

Please note on surrender, Surrender Value equal to higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) would be paid.

On surrender, the Policy would terminate and no further benefit would be paid on death or maturity.

## What happens if I am unable to pay premium?

### Before paying Premium for at least two consecutive years

If the Policyholder discontinues the Premium payment before paying Premiums for at least two consecutive years in full, the Policy will lapse without any value and no benefits would be payable. Such lapsed Policies can be revived within a period of five years from the date of first unpaid Premium by paying all due Premiums with interest subject to Board Approved underwriting policy

### After paying premium for at least two consecutive years in full

If you decide not to pay any further premiums after paying premium for at least two consecutive years in full, your Policy will be converted into a Reduced Paid-Up Policy with following reduced benefits. A Reduced Paid-Up Policy would not be entitled to any future bonuses and Guaranteed Loyalty Benefits. However, any bonuses already vested till the date of Reduced Paid-up shall remain vested with the Policy and would be payable as part of Policy benefits.

### Death:

In case of death of the life insured during the Policy term after the Policy has become reduced paid-up, the following benefits will be paid:

T (divide by) N (multiplied by) Death Sum Assured

Plus Accrued Reversionary Bonuses till the date of policy becoming reduced paid-up

Plus Final Paid-up bonus if any

### Maturity:

At maturity after the Policy has become reduced paid-up the following maturity benefit will be paid:

Paid-up Sum Assured plus Accrued Reversionary Bonuses till the date of Policy becoming reduced paid up plus Final Paid-up Bonus, if any

Where Paid-up Sum Assured is defined as:

T (divide by) N (multiplied by) Base Sum Assured

T = Number of premiums paid

N = Number of premiums payable

On surrender of a reduced paid-up Policy, a surrender value will be payable.

## Can I revive the Policy at a later stage?

- Revival of a Policy is available for up to 5 years from the date of first unpaid premium.
- Payment of all unpaid premium with interest is required to revive the Policy in all cases.
- Revival of the policy is subject to underwriting requirements.
- Once the Policy is revived, all the benefits and bonuses under the Policy would be revived.

- On revival of a reduced paid-up Policy, any final paid-up bonus added at the time of conversion of a Policy to reduce paid-up would be reversed.

## Are there any Tax Benefits available?

Tax benefits under section 10(10D) and section 80 C of Income Tax Act 1961 may be applicable as per prevailing tax laws. Tax laws are subject to change. Please consult your tax advisor for details.

## Free Look Cancellation

You will have a period of 15 days (30 days in case the Policy is sold through Distance Marketing) from the date of receipt of the Policy bond 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 entails to the sale of the product through a mode other than personal interaction.

## What is the grace period in the plan?

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.

## What if the Life Insured commits suicide?

In case of death due to suicide within 12 months:

I. from the date of commencement of risk under the policy, the nominee or the beneficiary of the Life Insured shall be entitled to 80% of the total premiums paid (excluding underwriting extra if any), till the date of death, provided the Policy is in force or

II. from the date of revival of the Policy the nominee or the beneficiary of the Life Insured shall be entitled to an amount which is higher of 80% of the total premiums paid (excluding underwriting extra if any) till the date of death or the surrender value, if any as available on the date of death, provided the policy is in force.

## What are the exclusions in the plan?

There are no exclusions in the plan

## Nominee under Section 39 of Insurance Act, 1938

In this policy, Nomination is effected as per Section 39 of Insurance Act, 1938 as amended from time to time.

## **Assignment under Section 38 of Insurance Act, 1938**

In this policy, Assignment is effected 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 a default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

### **Section 45 of the Insurance Act 1938: Non-disclosure**

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 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.

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](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 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](http://www.prudential.com/about)

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



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1800 102 7070**



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**EMAIL  
[contactus@pramericalife.in](mailto:contactus@pramericalife.in)**

This product provides Life Insurance coverage. Pramerica Life Flexi Cash UIN: 140N040V03. 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](http://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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