



METLIFE'S MONTHLY INCOME PLANS

MetLife®

Get guaranteed income every month



MetLife®

peace of mind. Guaranteed.

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IRDA Registration number: 117

Unique Identification Number for Met Monthly Income Plan is 117N050V01

Insurance is the subject matter of the solicitation. LD/2009-10/EC206/435.

*Premium sms charges as applicable.



Introducing

MET MONTHLY INCOME PLAN

The participation by bank customers shall be purely on a voluntary basis. The contract of insurance is between the insured and the insurer and not between the bank and the insured.

Participating Endowment Plan

Life has several shades. Some known, some unknown; some planned, some unplanned. Life may not be the way you want it to be.

Hi,

I am Raghav Shah and I am a 40 year old Banker. I have had a successful career so far and I am blessed with a beautiful family.

I have made several investments for myself and my family. But I sometimes stop and think what the future has in store for us.

- Given the volatility that we have seen in the past, would my investments be able to generate a regular income when I need it?
- Will I be able to guarantee this regular income to my family, no matter what?
- Will my spouse be able to derive a regular income from my investments in case something happens to me?

While seeking answers to my questions, I heard about MetLife's Met Monthly Income Plan.

A perfect plan for me and my family, where the benefits are not linked to the volatile markets. Not only does the plan help me build a steady and guaranteed income when I need it but also helps me create an asset for my loved ones.

There is only one way to describe Met Monthly Income Plan – Complete Peace of Mind. Guaranteed.

Met Monthly Income Plan

MetLife offers 'Met Monthly Income Plan' - A participating plan which guarantees you a monthly regular income for you and your family when you are there and even if you are not there. Moreover you choose the monthly income that you want and we guarantee you that amount. A plan which provides for all your regular income needs and helps you achieve financial freedom 'Guaranteed'.

Key Benefits of Met Monthly Income Plan

- Limited period of premium payment while you are working
- Guaranteed monthly regular income that you choose at inception payable for 15 years
- Guaranteed Death Benefit equal to 25% of Sum Assured plus all accrued bonuses (non-guaranteed), payable immediately on death to the nominee
- Guaranteed payment of monthly regular income even after the death of the Person Insured - If the monthly regular income has already commenced, the balance monthly income installments will be paid to the nominee as and when they are due. If the monthly regular income has not commenced, the same will be commenced starting from the first monthly anniversary following the date of death and shall be paid for the next 15 years to the nominee
- Guaranteed payment of an additional Sum Assured in case of accidental death if Accidental Death Benefit Rider has been opted by you at inception

With Met Monthly Income Plan, you can rest assured that you will get the much needed guaranteed income when you need it. Whats more, through the maturity value of Met Monthly Income plan, you can also create an asset for your near and dear ones.

Want to know more...Read further...

Met Monthly Income Plan is an ideal solution for your needs, as it provides:

- Safety of your investments
- Regular guaranteed income over a longer term

- Regular guaranteed income for your family, even when you are not there
- Flexibility to choose the Policy Term and Premium Payment Term
- Accrued Simple Reversionary Bonuses and Terminal Bonus, if any, as declared
- Limited Pay option to suit your income cycle
- A maturity benefit for you to create an asset for your near and dear ones

Your Benefits

Death Benefit

In the unfortunate event of your death your nominee/beneficiary will receive:

- During the Premium Payment Term
25% of base Sum Assured plus all accrued simple reversionary bonuses is payable immediately. The monthly regular income also starts from the first monthly anniversary falling after the date of death and continues to be paid to the nominee / beneficiary for the next 15 years. At the end of 15 years from the date of first monthly regular income payment, the policy ceases with payment of "Terminal Bonus", if any
- After the Premium Payment Term
25% of base Sum Assured plus all accrued simple reversionary bonuses is payable immediately. The monthly regular income to the nominee / beneficiary continues for the remaining term till maturity. At the maturity date as chosen at inception, the policy ceases with payment of "Terminal Bonus", if any

Note: In case of death of the beneficiary / nominee during these guaranteed monthly regular income payments period, the same will be made to the legal heir.

Survival Benefits

You get a monthly regular income that you have chosen at the inception of the policy for 15 years after the end of the Premium Payment Term. The monthly regular income commences from the monthly anniversary date that immediately succeeds the completion of the Premium Payment Term.

Maturity Benefit

On attaining the maturity age you will receive the accrued Simple Reversionary Bonuses along with the Terminal Bonus, if any.

A Word About Bonuses

Simple Reversionary Bonus

The policy will participate for Simple Reversionary Bonuses on completion of three years, and the declared bonus will be credited on each policy anniversary occurring immediately after the date of declaration of bonus, provided all due premiums have been paid.

Simple Reversionary Bonus is declared by the Company starting from Year 3 onwards based on the Company's experience and this is not guaranteed. Simple Reversionary Bonus is payable on death of the life insured or on maturity whichever is earlier. The Simple Reversionary Bonus will not accrue once the death claim is settled and for the lapsed policies.

Terminal Bonus

The Company may also declare a Terminal Bonus as a percentage of the accrued Simple Reversionary Bonus. The Terminal Bonus is payable only after payment of last monthly regular income payment and the same is not guaranteed.

Guaranteed Accidental Death Benefit Rider

An additional Sum Assured equal to the base Sum Assured is paid in case of unfortunate event of death due to an accident.

[All the above benefits at an affordable price...Read on](#)

Premium Rates

The premium is decided according to the Age of the life insured, Policy Term and the chosen Sum Assured. The premium rates per 1000 Sum Assured for 20 & 25 year Policy Term for sample ages are as below:

Age	Premium Rate#	
	Term	
	20	25
20	163.55	76.15
25	163.79	76.36
30	164.21	76.75
35	165.12	77.66
40	166.66	78.98
45	169.06	81.11
50	172.89	84.57

Service Tax and Education Cess are levied as per applicable Tax Laws from time to time and the same is subject to changes in the Tax Laws in the future. The premium rates shown above do not incorporate the impact of Service Tax (inclusive of Education Cess). The premium rates shown above would be affected to that extent. MetLife reserves the right to levy the Service Tax and also any other taxes as may be applicable and imposed by Government from time to time without any prior intimation.

Modal Factor

You may choose to pay your premiums annually, half yearly, quarterly, monthly and by the Payroll Savings Program.

Following factors are applied to annual premium when paying premiums other than annual.

Mode of Premium	Multiplicative Factor
Semi-Annual	0.5131
Quarterly	0.2605
Monthly	0.0886
Payroll Savings Program	0.0868

Alterations in the mode of premium payment is allowed at any policy anniversary on request subject to payment of alteration charges, which is Rs.100/- at present and subject to review in future with IRDA approval.

2 Simple Steps to Your Own Plan

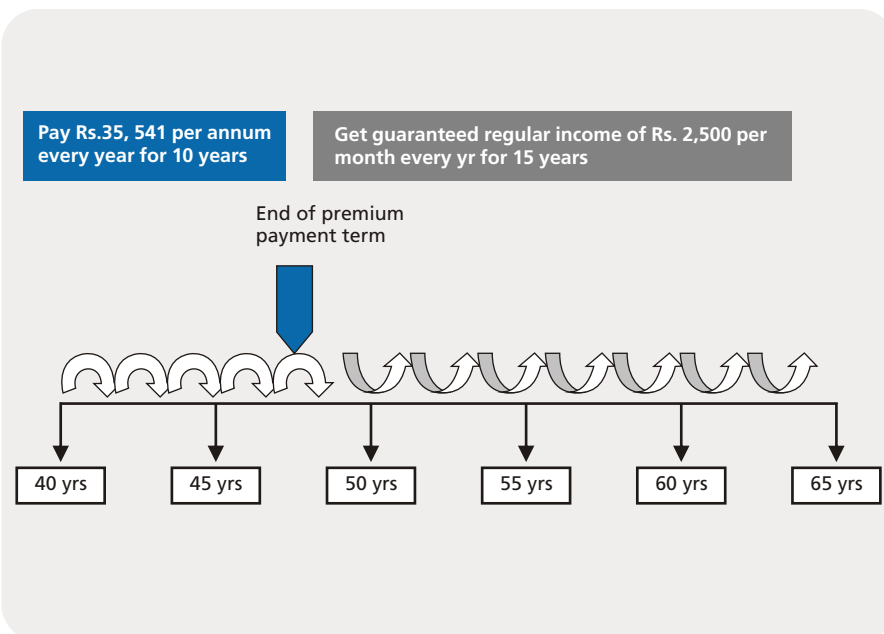
Step 1: Choose the monthly regular income that you want. The Sum Assured is 180 times the monthly regular income that you have chosen.

Step 2: Choose the Policy Term of 20 years or 25 years.

Pay premiums for 5 years or 10 years depending on the policy term and guarantee yourself a regular monthly income for 15 years after the premium payment period.

Illustration

For a clear understanding you can refer to the below illustration. Mr X is 40 years old. He wants a monthly regular income of Rs. 2,500 after his retirement from Age 50. His Sum Assured is 180 times the monthly premium i.e. Rs. 4,50,000. He pays premium for 10 years and is guaranteed a monthly regular income of Rs. 2,500 Age 50 for 15 years. Plus on maturity at Age 65 he also gets Rs. 5,19,992 (at 10%).



Policy Year End	Age of the PI	Base Premium+ Rider Premium (if any) (exclusive of service tax) (Rs.)	Guaranteed			Illustrated (Returns @ 6%)		Illustrated (Returns @ 10%)	
			Surrender Value (Rs.)	Death Benefit (Rs.)	Annualised Income Payouts (Rs.)	Cash Surrender Value (Rs.)	Death Benefit (Rs.)	Cash Surrender Value (Rs.)	Death Benefit (Rs.)
1	40	35,541	-	562,500	-	-	562,500	-	562,500
2	41	35,541	-	562,500	-	-	562,500	-	562,500
3	42	35,541	-	562,500	-	-	569,087	-	585,108
4	43	35,541	31,987	562,500	-	31,987	575,675	33,167	607,717
5	44	35,541	42,649	562,500	-	42,649	582,262	48,215	630,325
6	45	35,541	53,312	562,500	-	56,356	588,850	65,703	652,933
7	46	35,541	63,974	562,500	-	72,364	595,437	85,949	675,542
8	47	35,541	74,636	562,500	-	90,797	602,024	109,307	698,150
9	48	35,541	85,298	562,500	-	111,962	608,612	136,173	720,758
10	49	35,541	95,961	562,500	-	136,202	615,199	166,990	743,367
11	50	-	86,961	532,500	30,000	141,454	591,786	179,807	735,975
12	51	-	77,961	502,500	30,000	146,548	568,374	193,579	728,583
13	52	-	68,961	472,500	30,000	151,413	544,961	208,373	721,192
14	53	-	59,961	442,500	30,000	155,967	521,549	224,262	713,800
15	54	-	50,961	412,500	30,000	160,114	498,136	241,323	706,409
16	55	-	41,961	382,500	30,000	163,745	474,723	259,639	699,017
17	56	-	32,961	352,500	30,000	166,732	451,311	279,297	691,625
18	57	-	23,961	322,500	30,000	168,930	427,898	300,390	684,234
19	58	-	14,961	292,500	30,000	170,174	404,485	323,018	676,842
20	59	-	5,961	262,500	30,000	170,273	381,073	347,286	669,450
21	60	-	-	232,500	30,000	169,011	357,660	373,305	662,059
22	61	-	-	202,500	30,000	166,143	334,248	401,195	654,667
23	62	-	-	172,500	30,000	161,390	310,835	431,081	647,275
24	63	-	-	142,500	30,000	154,436	287,422	463,097	639,884
25	64	-	-	112,500	30,000	-	264,010	-	632,492
Maturity Benefit						151,510	519,992		

*10% and 6% are the gross rates of annual investment returns. These are in accordance with the guidelines issued by the Life Insurance Council and in no way signify our expectations of investment returns. The actual investment returns may be higher or lower than the illustrated values as shown above. Guaranteed Death Benefit shown above includes 25% of the Base Sum Assured and the sum of the outstanding monthly regular income payouts.

Met Monthly Income Plan at a Glance

Entry Age	18- 60 years	
Maximum Maturity Age	85 years	
Minimum Monthly Income	Rs. 2,000 p.m	
Sum Assured (fixed)	180 times the Monthly Income	
Premium Payment Term	5 Years	10 Years
Policy Term	20 yrs	25 years

A Word About Taxes

Tax benefits under this plan are available as per the provisions and conditions of the Income Tax Act and are subject to any changes made in the tax laws in future. Please consult your tax advisor for advice on the availability of tax benefits for the premiums paid and proceeds received under the policy.

What are the other provisions available?

Free Look Period

You have a period of 15 days from the date of receipt of the Policy document to review the terms and conditions of this Policy. If you have any objections to any of the terms and conditions, you have the option to return the Policy stating the reasons for the objections and you shall be entitled to a refund of the premium paid subject only to a deduction of a proportionate premium for the time on risk that we have borne in addition to the expenses incurred on medical examination (if any) and the stamp charges.

Grace Period

If premiums are not paid on its due date a Grace period of 30 (thirty) days for quarterly / Half yearly / yearly frequency and 15 (fifteen) days for monthly frequency will be allowed for payment of premium without interest. During the Grace period the Policy shall continue to be in force for all the Insured events.



If the premium is/are not paid within the grace period, the Policy will lapse and subject to non-forfeiture options (guaranteed surrender value and reduced paid up value) if applicable.

Reduced Paid-Up Value

If premiums for 3 years have been paid, and any subsequent premium(s) has not paid, benefits under the policy will be reduced proportionately (reduced paid up value). The reduced paid up value will be calculated as follows:-

Reduced Paid Up Value = (Total number of Regular Premiums paid/ Total number of Regular Premiums payable) X Sum Assured.

The Regular Monthly Income payment will also be reduced in the same proportion as defined above. If the reduced monthly income is less than Rs.1,000, then the Survival Benefits will be paid on yearly basis. In case of death of Person Insured an additional payment of 25% of the Reduced Paid-Up Value will be paid together with the accrued Simple Reversionary Bonus. No Simple Reversionary Bonus will be declared once the Policy is converted into a Reduced Paid-Up Policy following discontinuance of the Regular Premium.

Paid-Up Benefit at any time is taken as the sum of the Reduced Paid-Up Value and accrued Simple Reversionary Bonuses.

Reinstatement

When the premium is not paid within the Grace period, the Policy shall lapse and be subject to the applicable non-forfeiture provisions contained in the Policy. The Policyholder may, however, reinstate the Policy while the Person Insured is alive if the Policyholder:

- Requests in writing for reinstatement within three (3) years from the date of the Policy lapsed
- Provides satisfactory evidence of insurability to us
- Pays all due premiums to date of reinstatement with compound interest at the rate prescribed by the Company at the time of reinstatement
- On fulfillment of reinstatement requirement as specified by the Company

The revival of a lapsed/paid up policy is also subject to payment of revival fee, which is Rs.250/- at present and subject to review in future with IRDA approval.

Guaranteed Surrender Value

If all due premiums have been paid for at least 3 full years, and the policy has been in force for 3 full policy years, the policy would acquire a Guaranteed Surrender Value. The Guaranteed Surrender Value will be equal to 30% of the total amount of premiums paid excluding the premiums for the first policy year and Premium for Extra Mortality Rating, if any, less the Survival Benefits already paid.

Cash Surrender Value

The policy may acquire a Cash Surrender Value which shall, at no point of time, be lesser than the Guaranteed Surrender Value. The Cash Surrender Value will depend on the Paid-Up Benefit defined above suitably reduced by the Survival Benefits already paid and the prevailing market conditions and is not guaranteed and will be quoted on receipt of surrender request of the policy.

Termination

The Policy will be terminated on the earliest of the following:

- The Date on which the Policy is surrendered
- At the expiry of three years from the date of lapsation, when



the Policy has not been reinstated and provided the Policy has not acquired any Paid-Up Value

- The Date of receiving the last monthly income either in case of death or upon survival till maturity
- On the Company's payment of the Maturity Benefit on the Maturity Date of the Policy or the payment of last monthly income payment (in case of death claim)

Exclusions

In the event the Person Insured commits suicide, whether sane or insane at that time, within one year from the Date of Commencement of insurance cover or the issue date of the Policy or the date of the last reinstatement whichever is later, the insurance cover shall be void and we shall not be liable to pay any of the benefits provided under the Policy, including but not limited to the Basic Sum Assured. However, the Regular Premiums paid shall be refunded without interest.

Travel, Residence and Occupation

This Policy does not impose any restrictions on residence or occupation except as otherwise provided by law.

There would be no restrictions on travel except to areas notified by local governments for "Travel Advisory" risks.

Statutory Warning:

Section 41 of the Insurance Act, 1938 states:

- (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 punishable with fine which may extend to five hundred rupees.

Section 45 of the Insurance Act, 1938 states:

“No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the Person Insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such a statement was on material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy owner and that the owner knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that 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 Person Insured was incorrectly stated in the proposal.”

- Please read this Sales brochure carefully before concluding any sale

- This product brochure is only indicative of terms, conditions, warranties and exceptions contained in the insurance policy. The detailed Terms and Conditions are contained in the Policy Document
- Insurance is the subject matter of the solicitation

About MetLife

MetLife India Insurance Company Limited (MetLife) is an affiliate of MetLife, Inc. and was incorporated as a joint venture between MetLife International Holdings, Inc., The Jammu and Kashmir Bank, M. Pallonji and Co. Private Limited and other private investors. MetLife is one of the fastest growing life insurance companies in the country. It serves its customers by offering a range of innovative products to individuals and group customers at more than 700 locations through its bank partners and company-owned offices. MetLife has more than 55,000 Financial Advisors, who help customers achieve peace of mind across the length and breadth of the country. For more information about MetLife, please visit the company's website at www.metlife.co.in.

MetLife, Inc., through its affiliates, reaches more than 70 million customers in the Americas, Asia Pacific and Europe. Affiliated companies, outside of India, include the number one life insurer in the United States (based on life insurance in force), with over 140 years of experience and relationships with more than 90 of the top one hundred FORTUNE 500® companies. The MetLife companies offer life insurance, annuities, automobile and home insurance, retail banking and other financial services to individuals, as well as group insurance, reinsurance and retirement and savings products and services to corporations and other institutions.