

## MET ADVANTAGE PLUS

### Unit-linked Pension Plan (Non Par)

# MetLife®

When you stop working for money  
and the money starts working for you.



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

#### Prohibition of Rebates:

##### 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."

Products and services are offered by MetLife India Insurance Company Limited, which is an affiliate of MetLife, Inc. and operates under the "MetLife" brand.

# MetLife®

*peace of mind. Guaranteed.*

For any assistance please contact us at :  
Toll Free: **1800-425-8989** or Email: **IndiaService@metlife.com**  
or sms\* **ALIFE to 56161**

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Visit us at [www.metlife.co.in](http://www.metlife.co.in)

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Insurance is the subject matter of the solicitation. LD/2009-10/EC179/368.

\*Premium sms charges as applicable.

Hello! I'm Vinod; I am a 36 year old Marketing Manager. My wife's an HR Manager and together, slowly but surely, we've built quite a comfortable lifestyle for our family. We've worked hard to provide the best for our daughter, Itisha's upbringing. The three of us enjoy going out for movies. We dine out regularly and look forward to our vacations - just last year we had a blast in Goa. All in all, life's good.

There was a time when I was concerned about retirement though. I wondered if life would be as comfortable. Would my pension accommodate the rising cost of living? My search for an answer led me to Met Advantage Plus. It's a Unit-linked Pension Plan that compensates for the escalating cost of living.

Now, life's better than ever, because I can finally look forward to enjoying my retirement.

**What is Met Advantage Plus?**

Met Advantage Plus is a Unit-linked Pension Plan that works harder for you when you stop working. And, like the name suggests, it comes with the maximum number of advantages. For one, it ensures that you lead a comfortable lifestyle. Always. More importantly, it helps you plan ahead, keeping in mind the escalating cost of living. What's more, unlike any other to plan, Met Advantage Plus comes with **seven investment options, eight annuity options**, and much more....

**Eligibility Criteria**

Age	Minimum	Maximum
Age at entry	20 years	60 years
Vesting Age	45 years	65 years

**Term:**

The minimum term is 5 years.

## Premium Paying Options

The minimum premiums associated with the Single Pay and Regular Pay options and Top-Ups are as follows:

Single Pay	Minimum Rs.100,000/-
Regular Pay	Minimum Rs.10,000 p.a.
Top-Up	Minimum Rs.5,000/-



You may choose to pay the Regular Pay Annually, Semi-Annually, Quarterly, Monthly or through Payroll Savings Programme. The modal premium is calculated by dividing the annual premium by appropriate frequency.

## Death Benefit

You could choose any one from the following two death benefit options. The benefit payable on death during the deferment period would depend on an option chosen by you.

**Option A With Life Cover:** The benefit payable on death during the deferment period would be equal to 110% of the Value of Units in the Unit Account.

**Option B Without Life Cover:** The benefit payable on death during the deferment period would be equal to 100% of the Value of Units in the Unit Account.

In both options above, if the beneficiary is the spouse, then the named spouse can take the Death Benefit in part or full as a lump sum. With the balance, if any, a pension using the various annuity options available can be bought (other than Joint Life Option). The spouse has also an option to buy annuity from other insurers.

## Vesting Benefit

Vesting benefit denotes the value of the units on the date of vesting. You have the following options to utilize for the vesting benefit.

- Use 100% of the vesting benefit to buy annuities
- Commute upto 1/3rd of the vesting benefit and utilise the balance to buy annuities.

## Vesting Age

This is the age from which the annuity under the policy will commence as opted by the policy holder, provided he survives this age.

You can postpone the vesting age once during the lifetime of the policy. The postponed vesting age should be within age 65 (last birthday). The postponement or the annuity options should be chosen atleast 6 months before the vesting date.

## Immediate Annuity Options

There are eight immediate annuity options available with Met Advantage Plus. They are as follows:

**Life Annuity** - The annuitant shall receive an annuity for life.

**Life Annuity with Return of Purchase Price** - The annuitant shall receive an annuity for life. The purchase price shall be payable to the nominee on the death of the annuitant.

**Life Annuity with Return of Balance (Purchase Price Minus Pensions Received)** - The annuitant shall receive an annuity for life. The purchase price minus the total pensions already received if any shall be payable to the nominee on the death of the annuitant.

**Annuity for 5 years certain and Life thereafter** - The annuitant shall receive an annuity for a certain period of 5 years and for life thereafter.

**Annuity for 10 years certain and Life thereafter** - The annuitant shall receive an annuity for a certain period of 10 years and for life thereafter.

**Annuity for 15 years certain and Life thereafter** - The annuitant shall receive an annuity for a certain period of 15 years and for life thereafter.

**Joint Life Last Survivor Spouse Annuity** - The first annuitant shall receive an annuity for life. The second annuitant (named surviving spouse) would receive the annuity for life after the death of the first annuitant.

**Increasing Life Annuity** - The annuitant shall receive an annuity for life increasing at a rate of 3% p.a.

The rates of annuity filed with the various immediate annuity options are not guaranteed either at the commencement of the policy or anytime thereafter. However the annuity rates are guaranteed once they commence. The annuity options other than the Joint Life Last Survivor Spouse Annuity will be available to the spouse in the event of death of the insured during the deferment period.

MetLife also offers you the flexibility to buy a pension from any other insurer of your choice at the time of vesting. So, you have the freedom to take the best offer available in the market.

## Top-up Premiums

Should you have extra cash at any point in time, you can top-up premiums in addition to your Single/Regular premium, subject to a minimum as stipulated by the company from time to time.

Any top-up premiums paid would be non-withdrawable for three years from the date of such payment.



## Fund Options

Met Advantage Plus offers you seven Investment Fund Options which have different risk-return profiles and different asset allocation patterns.

Unit-Linked Fund	Asset allocation	Unit-Linked Fund objective	Risk Profile
Multiplier	80%-100% in Listed Equities 0%-40% in Money Market Investments	To generate long term capital appreciation by investing in diversified equities	This fund will exhibit very high risk and returns and will be prone to market fluctuations
Virtue	60%-100% in Listed Equities 0%-40% in Money Market Investments	To generate long term capital appreciation by investing in diversified equities of companies promoting healthy lifestyle and enhancing quality of life.	This fund will have very high risk and returns profile and will be prone to market fluctuations
Accelerator	60%-95% in Listed Equities 0%-60% in Long Term Bonds 0%-35% in Short Term Bonds 0%-40% in Money Market Investments 0%-40% in Government Securities (including Government Guaranteed Securities) 0%-40% in Infrastructure/ Social Sector Securities	To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities	Higher risk and returns, investment prone to market fluctuation
Balancer	35%-65% in Listed Equities 0%-60% in Long Term Bonds 0%-35% in Short Term Bonds 0%-40% in Money Market Investments 10%-60% in Government Securities (including Government Guaranteed Securities) 0%-60% in Infrastructure/ Social Sector Securities	To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities	Higher risk and returns with a fair exposure to equities
Moderator	10%-30% in Listed Equities 0%-60% in Long Term Bonds 0%-35% in Short Term Bonds 0%-40% in Money Market Investments 10%-60% in Government Securities (including Government Guaranteed Securities) 0%-60% in Infrastructure/ Social Sector Securities	To generate regular income by investing in high quality fixed income securities and to generate capital appreciation by investing a limited portion in Equity.	Medium risk with a limited exposure to equity. Returns expected to be superior to fixed income investments
Protector	25%-90% in Government Securities 10%-60% in Long-Term Bonds 0%-45% in Short-Term Bonds 0%-40% in Money Market Investments 0%-60% in Infrastructure/ Social Sector Securities	To earn regular income by investing in high quality fixed income securities	Low risk and is designed for regular income
Preserver	80%-100% in Government Securities 0%-40% in Money Market Investments	To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by Central and State Governments	Very low risk

\* Bonds refer to a portfolio of Government Securities and High Investment Grade Corporate Bonds.

\*\* Please refer to the Fund Fact sheet for more details. Please refer your Risk Profiler™.

The actual asset allocations patterns under each of the Fund Options will be governed by the relevant provisions of the Insurance Act, 1938; the IRDA (Investment) Regulations prevailing from time to time; and subject to the investment objective of each of the funds.

**Risks Inherent in the Unit-Linked Funds:** Due to the nature of the Unit-Linked Funds, the Company does not guarantee the price of the Units of any of the Unit-Linked Funds offered by it.

The Insured (and the Policyholder, if different) is aware that the investment in units is subject, inter alia (amongst others), to the following risks:

- The investments in the Units are subject to market and other risks and there can be no guarantee that the objectives of any of the Unit-linked Funds will be achieved.
- The Fund Value of each of the Unit-linked Fund can go up or down depending on the factors & forces affecting the financial markets from time to time including changes in the general level of interest rates.
- The past performance of the Unit-linked Fund(s) of the Company is not necessarily indicative of the future performance of any of these Unit-linked Funds.
- The Unit-linked Funds do not offer a guaranteed or assured return.
- MetLife India Insurance Company Limited is only the name of the Insurance Company and Met Advantage Plus is only the name of the Unit-Linked Life Insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. The names of the Unit-linked Funds and their objectives do not in any manner indicate the quality of the fund, their future prospects or returns.
- All benefits payable under the policy are subject to the tax laws and other legislations/regulations as they exist from time to time.

### Switching Between Funds

Switching between Unit-linked Funds can be done at any time during the coverage term by submitting a written request to the company. On request the Fund Value in the Unit Account can be switched to the new Unit-linked Fund after deducting the switching charge as mentioned in the charges section. However the proportion of premium redirection would remain the same as earlier.

### Charges

The charges are divided into premium allocation charge, fund management charge, policy administration charge, surrender charge, switching charge, mortality charge, rider premium charge, partial withdrawal charge and miscellaneous charge.

#### (A) Premium Allocation Charge

The premium allocation charge will be as given in the following table:

Charges	Current	Maximum
Premium Related (on each premium)		
Regular Premium	Year 1 : 20%	25%
	Year 2 to 10 : 2%	5%
	Year 11+ : 1%	5%
Single Premium	5%	5%
Top-Up Premium	1%	5%

The premium allocation charge will be deducted from each Regular/Top-up premium and the balance Net Premium will be used to buy units in the appropriate fund.

## (B) Fund Management Charge\*

The following fund management charges (expressed as a % of the Value of Assets underlying the Unit Account) will be levied.

Fund Option	Current	Maximum
Preserver	1.25% p.a	2.50% p.a
Protector	1.25% p.a	2.50% p.a
Moderator	1.50% p.a.	2.50% p.a
Balancer	1.50% p.a.	2.50% p.a
Accelerator	1.75% p.a.	2.50% p.a
Virtue	1.75% p.a.	2.50% p.a
Multiplier	1.75% p.a.	2.50% p.a

These charges are adjusted while calculating the Net Asset Value of the Unit-linked Funds at each valuation date.

## (C) Policy Administration Charge

The charges as below will be deducted at the beginning of each month by cancellation of an appropriate number of units using the relevant Net Asset Value of these units.

Charges	Current	Maximum
Fixed Per Month	Rs.25	Rs.75

The policy administration charge would be deducted from the fund with the highest Fund Value and the balance if any from next such fund and so on.

## (D) Surrender Charge:

No surrender is permitted during the first three years of the policy. After the first three policy years, the following surrender charge is applicable.

Policy Year	4	5	6 and thereafter
% of First Year Regular/Single Premium	4	2	0

The surrender charge would be deducted from the Fund Value before payment of the same to the policy holder.

## (E) Switching Charge

The first four switches between funds in a policy year will be free of any charge. Currently for each further switch between the funds, the company will charge you Rs.250. The switching charges will be deducted from the amount switched and the balance amount will be used to buy units in the new Unit-linked Fund.



\*Subject to the prevailing tax regulations in India and any changes therein in future.

However the company reserves the right to increase this charge up to a maximum of Rs.500 with prior clearance from the Insurance Regulatory and Development Authority.

The switching charges will be deducted from the amount switched and the balance amount will be used to buy units in the new Unit Linked Fund.

## (F) Mortality Charge (Applicable only for Option A)

Mortality charge will be deducted at the beginning of each month by cancellation of an appropriate number of units at the relevant Net Asset Value.

Mortality charge will be based on the Cost of Insurance (Col) and the applicable Sum Assured.

The calculation method will be as follows:

Mortality Charge = (Sum At Risk/1000) \* Cost of Insurance (Col)

The Sum At Risk is defined as the Death Benefit (as defined in the Benefits section) Minus the Fund Value in the Unit Account.

Sample monthly Cost of Insurance (Col) per 1000 sum at risk are as below:

Age	20	30	40
Col	0.108284	0.126830	0.222656

## (G) Miscellaneous Charge

The company may charge Rs. 250 for any material alteration in the contract. These charges will be deducted by cancellation of appropriate number of units at the relevant Net Asset Value.

However the company reserves the right to increase this charge up to a maximum of Rs.500 with prior clearance from the Insurance Regulatory and Development Authority.

The miscellaneous charge would be deducted from the fund with the highest Fund Value and the balance if any from next such fund and so on.

## Other Provisions

**Surrender Value:** No surrender value is payable during the first three years of the policy. After the first three policy years, a surrender charge is payable as described above.

**Free Look Cancellation:** You have a period of 15 days from the date of receipt of the Policy documentation 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 refunded an amount equal to non-allocated premiums plus charges levied through cancellation of units plus fund value at the date of cancellation subject to deduction of expenses towards medical examination, stamp duty and proportionate risk premium for the period of cover.

**Exclusion on Base Policy:** In the event the Insured commits suicide, whether sane or insane at that time, within one year from the effective date of insurance cover or the

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 the sum assured of Insurance, except refunding the Value of Units in the Unit Account, if any.

**Contract Termination:** If the policy is lapsed during the first three policy years and not reinstated within two years from the date of such lapse, the policy would be terminated by paying the surrender value as on the date of expiry of two years to the policyholder. After the first three policy years, if the Fund Value in the Unit Account falls below the annualised premium (one full year's premium in case of regular pay or 10% of single premium in case of single pay) at any point of time, the policy would be terminated by paying the surrender value as on such date to the policyholder.

### About Taxes

Tax benefits 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 (if any) received under the policy.

Please note that Service Tax shall be chargeable at the prevailing rate on that part of premium as prescribed under the prevailing tax regulations. Currently Service Tax is charged on the Cost of Insurance, Fund Management Charges, Policy Administration Charges, and Premium Allocation Charges. Service Tax would be deducted through cancellation of applicable units from the policy account. The calculation of the policy proceeds will be affected to that extent. MetLife reserves the right to deduct units/collect separately, any other taxes as may be applicable and imposed by the tax authorities from time to time

### 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](http://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 inforce), 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.