

# Decreasing Term Insurance

## Regular Premium



### Product Description

#### Why Decreasing Term ?

A life insurance plan that provides a lump sum payment to protect your loved ones financially when you are no longer with them. The sum insured decreases at each policy anniversary based on the amortization rate.

#### Policy Terms, Premium Payment Terms and Issue Ages

Policy Term	Premium Payment Term	Minimum Issue Age	Maximum Issue Age	Maximum Insured Age
5	4	20	65	70
10	8	20	65	75
15	12	20	60	75
20	16	20	55	75
25	20	20	50	75

#### Maximum Maturity Age

Plan term or age 75, whichever is less.

#### Currency

US Dollar (USD), Pound Sterling (GBP) and Euro (EUR).

#### Payment Modes

Annual, semi annual, quarterly and monthly.

#### Premium Rates

Depending on issue age, gender, smoking class (smoker/ non-smoker), amortization rate, coverage amount and the term of the policy.

#### Coverage Amount

- **Minimum:** USD 350,000 (GBP 210,000 , EUR 280,000)
- **Maximum:** USD 50,000,000 (GBP 30,000,000 , EUR 40,000,000)

Change in coverage amount will not be allowed.

#### Policy Fee

Payment Mode	Policy Fee (USD)
Annual	50
Semi Annual	26
Quarterly	13.50
Monthly	4.50

### Policy Benefits

#### Death Benefit

The death benefit decreases at each policy anniversary, based on the amortization rate as mentioned in the illustration.

#### Optional Benefits

- Waiver of Premium
- Permanent & Total Disability
- Passive War Risk

#### Benefit Limitation

- **Maturity:** Not available
- **Surrender benefit:** Not available
- **Convertibility:** Not available

## Grace Period

A grace period of thirty-one (31) days shall be allowed for the payment of premiums, during which period the policy will remain in force. If death occurs during this 31 day grace period, the outstanding premium shall be deducted in settlement of this policy. After the expiry of the 31 days, the policy will be cancelled without value.

## Reinstatement

Allowed within 3 years from the date of premium default. Payment of all overdue premiums with interest will be required. All reinstatements will be subject to approval by MetLife.

## 30 Day Free Look Period

MetLife offers a 30 day free trial, following the issuance date, during which time you may cancel the plan by writing to Customer Service Department at MetLife, P.O.Box 371916, Dubai, U.A.E. You are entitled to a refund of premium. No refund will be made if a claim has already been paid.

## Key Exclusions

- Suicide within two (2) years from policy issue date
- Loss of life or total and permanent disability caused by or resulting directly or indirectly from war
- If Insured resides in any of the sanctioned countries\*

\*Sanctioned countries as of October 2018: Crimea region, Cuba, Iran, North Korea, Sudan and Syria (subject to changes).

## Claims

### Claims Processing

- Death benefits are only payable upon delivery of this policy to MetLife's administration together with satisfactory proof of:
  - (a) death of the Insured
  - (b) the age of the Insured
  - (c) the title of the claimant and
  - (d) any other claim documents required by MetLife
- Claims must be sent to:

#### Claims Department - MetLife

P.O. Box 371916, Dubai, UAE  
 Tel. +971 4 415 4555  
 Fax. +971 4 415 4445  
 E-mail: lifeclaims@metlife.ae

**The above are the key features of the product.**

**Please refer to policy contract for further clarifications and complete coverage conditions / exclusions; in case of discrepancy between the conditions mentioned above and the policy itself, the latter shall supersede.**

American Life Insurance Company (MetLife) is licensed and regulated by the Central Bank of Bahrain as an insurance company (overseas insurance licensee - conventional insurance business), with a common capital stock of USD 40,000,000.



## Feedback and Complaints

For more than a century, MetLife has a reputation as a company that believes in fair dealing, integrity and trustworthiness. That's why we pride ourselves on always striving to deliver the highest standard of customer service.

If you feel that we have not lived up to these standards we would like to hear about it, so we can put it right for you.

### How you can get in touch

Email us on: [Complaints@metlife.ae](mailto:Complaints@metlife.ae)

Providing:

- Your full name
- Policy number
- Contact telephone number

Call us on toll free number: 80008033

Visit us:

Office # 31, Building # A0452  
 Road # 1010 Sanabis 410  
 P.O. Box 20281  
 Manama 319, Kingdom of Bahrain

### What happens next?

After you get in touch, we will:

- Acknowledge your feedback within two (2) working days, and advise who will be investigating it for you;
- Endeavour to complete our investigation and issue our response within ten (10) working days;
- Inform you if for any reason we are not able to respond within ten (10) working days, and keep you updated as to our progress.

We are committed to providing our customers and partners with products and services of the highest standards. If you feel our response did not completely satisfy your request, you can escalate it by emailing [complaint.appeal@metlife.ae](mailto:complaint.appeal@metlife.ae). One of our representatives will respond to you within five (5) working days.