

PNB MetLife and Policybazaar Launch DigiProtect Term Insurance for India's Salaried Individuals

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PNB MetLife India Insurance Company Limited (PNB MetLife), one of India's leading life insurance companies, has launched the [PNB MetLife DigiProtect Term Plan](#) (UIN-117N141V01) for salaried individuals.



Sarbvir Singh, Joint Group CEO, PB Fintech and Sameer Bansal- MD & CEO, PNB MetLife

Offered through a fully digital platform in collaboration with Policybazaar, it is an individual non linked, non-participating, pure term insurance plan. The digital-first approach not only simplifies access but also extends the reach of life insurance to salaried individuals in Tier 2 and Tier 3 cities. Exclusive benefits include a first-year, upto 21% discount, on the first premium, that significantly lowers the entry cost for policyholders.

The plan goes beyond traditional coverage features, empowering the growing number of India's salaried individuals juggling rising aspirations, lifestyle commitments, and evolving financial priorities.

Key features of the PNB MetLife DigiProtect Term Plan:

- **Comprehensive Life Cover:** Provides protection for life, including accelerated benefits in case of terminal illness.
- **Special Exit Value:** Option to exit the policy before maturity and receive a refund of all premiums paid- at no additional cost.
- **Premium Break Option:** Flexibility to pause premium payments for 12 consecutive months after completing three years of policy, available every 5 years.
- **Express Claim Payout:** Rs. 3 lakh payable (as an accelerated benefit) within one working day upon claim registration, after 3-year waiting period from policy inception or revival, whichever is later (subject to submission of all mandatory documents).
- **Choice of Payout Options:** At the claim stage, nominees can choose to receive death benefit amount as lump sum, monthly instalments, or a combination of lump sum + monthly instalments.
- **Attractive Discounts:** Exclusive first-year discount, making the plan even more affordable.

Speaking about the launch, **Sameer Bansal, Managing Director & CEO, PNB MetLife**, said *"India continues to face an 91% life protection gap, which means, for every Rs. 100 required to financially secure families, only Rs. 9 is covered. The gap is even more significant for the salaried segment, who face rising financial responsibilities- from supporting dependents and funding their children's education to planning for home ownership and long-term retirement. We have, introduced the PNB MetLife DigiProtect Term Plan, so that salaried*

individuals can secure their families as they build their dreams."

Sarbvir Singh, Joint Group CEO, PB Fintech said, *"India's protection gap remains one of the largest in the world, and it is the salaried middle class that is most exposed to the risks of being underinsured. A digital, feature-rich term plan like PNB MetLife DigiProtect Plan offers them affordability, flexibility and absolute clarity. Our collaboration with PNB MetLife brings these benefits to salaried individuals across the country, especially in Tier 2 and Tier 3 cities, where access has historically lagged. At Policybazaar, our focus is to expand meaningful protection and make quality term insurance easier to buy, understand, and sustain."*

About PNB MetLife India Insurance Company Limited

[PNB MetLife India Insurance Company Limited](#) (PNB MetLife) is one of the leading life insurance companies in India that combines the financial strength of MetLife, Inc. with the credibility of PNB, one of the India's oldest nationalized banks. PNB MetLife's positioning, *Milkar Life Aage Badhaein*, is demonstrated through its customer-centric innovations and employee empowerment practices.

With a strong presence in 178 branches and access to customers in over 20,000 locations through bank partnerships, PNB MetLife offers a comprehensive insurance solutions portfolio covering Child Education, Family Protection, Long-Term Saving and Retirement. The Company has a wide range of protection and retirement products available through its sales channel of over 36,000 financial advisors and multiple bank partners and caters to over 585 group relationships in India.

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About Policybazaar

As India's largest insurance broker, Policybazaar is committed to making insurance accessible and understandable for every Indian. Since 2008, we have been at the forefront of transforming the insurance sector by providing transparent, efficient, and unbiased solutions tailored to the diverse needs of over 80.5 million registered users.

With a dominant market share of over 93% in the digital insurance aggregator space and annual premium collection exceeding Rs. 15,000 crore in FY24, we have established ourselves as a trusted name in insurance and financial protection. Our platform facilitates millions of insurance inquiries annually and features a wide range of products from over 50 insurance partners, covering health, life, motor, and corporate insurance solutions.

To date, we have issued over 44.3 million policies and played a crucial role in protecting 9 million families against death, disease, and disability. Our 24x7 online support, combined with on-ground assistance from over 6,000 insurance advisors, ensures a seamless experience for our customers.

