

METLIFE LAUNCHES NEW INSURANCE PLAN WITH MIDTERM BENEFITS IN NEPAL



Kathmandu, February 1, 2023- Leading global insurer, [MetLife](#), today launched the Midterm Growth (MTG) Insurance Plan, a unique endowment life insurance plan that allows customers to receive a payout at the mid-point of their policy term. The new plan was launched in an official event in Kathmandu in the presence of General Manager of MetLife Nepal, Nirmal Karee Shrestha along with Head of Asia Distribution, Young Ho Han and Head of Asia Agency, Marwan Matar.

Under the new plan, customers will receive 40% of the policy's face amount once they get half-way through the policy term, meaning they get to access the endowment sooner, but are still covered for the remaining amount in the event of death. Beneficiaries of the plan will also receive double the policy's face amount if death occurs after the policy's mid-term.

During a launch event for the plan in Kathmandu, General Manager of MetLife Nepal, Nirmal Karee Shrestha said: *"With great excitement we introduce to our customers an insurance solution that allows them to live confidently and enjoy the benefits of the policy sooner and not just at the end of the term. We keep our customers at the center of everything we do, and as customers progress in their lives, this product provides uninterrupted protection with the benefit of doubled coverage when they're more likely to need it."*

Key product benefits/details:

- 40% of Face Amount (FA) is provided at mid-term of the policy and 60% Face Amount (FA) including accrued reversionary bonuses at maturity as an anticipated endowment benefit. Upon death between the policy's inception date and mid-term, beneficiaries will receive 100% of the Face Amount (FA), including accrued reversionary bonuses.
- In case the insured's death after the mid-term within the policy term, beneficiaries receive 200% of the Face Amount (FA), including accrued reversionary bonuses without deduction

of the partial survival benefit paid out as 40% of Face Amount (FA). This is a fixed term policy for 12, 14, 16, 18, 20, and 22 years with minimum issue age of 31 days and maximum 60 years.

- Minimum Face Amount is NPR 250,000 and maximum is NPR 50,000,000.
- Policy holders can pay their premium annually, semi-annually or quarterly. The plan provides additional benefits involving special provisions for Cash Surrenders, Policy Loan Facility and Non-Forfeiture Options of Paid-Up and Automatic Premium Loan.
- For additional coverage against accidental death & disabilities, waiver of premium on permanent total disability and critical diseases, policy holders can obtain Personal Accident Rider Benefit, Waiver of Premium Benefit and Critical Illness Rider Benefit along with MTG plan.

More information:

[Contact](#) any MetLife office or authorized agent or register via MetLife's [website](#).

About MetLife Nepal

MetLife has been operating in Nepal since 2001 as a branch of American Life Insurance Company, incorporated in the USA, subsidiary of MetLife, Inc. In Nepal, MetLife provides consumers and businesses with life insurance, accident & health insurance, and employee benefits (group insurance). For more information, visit www.metlife.com.np or call +977 1 5555166.

About MetLife

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates ("MetLife"), is one of the world's leading financial services companies, providing insurance, annuities, employee benefits and asset management to help individual and institutional customers build a more confident future. Founded in 1868, MetLife has operations in more than 40 markets globally and holds leading positions in the United States, Japan, Latin America, Asia, Europe, and the Middle East. For more information, visit www.metlife.com.