

SURAKSHA BHI, SURAKSHIT BHAVISHYA BHI



**INL
SUPER
SURAKSHA
PLUS**

IndusInd Nippon Life Super Suraksha Plus

A Non-Linked, Non-Participating, Individual Pure Risk / Savings Life Insurance Plan



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IndusInd Nippon Life Super Suraksha Plus at a glance

We all strive to create a secure and fulfilling future for our families—ensuring that we can meet critical milestones such as our children's education, their marriage, and our own retirement. While we work hard to achieve these goals, life is often unpredictable, and unforeseen events can disrupt even the best-laid plans. To safeguard against such events, it is essential to take proactive steps to safeguard your loved ones' future, no matter what challenges arise.

Introducing **IndusInd Nippon Life Super Suraksha Plus** – a specially crafted protection plan that offers comprehensive life cover, along with the option to receive all your premiums upon survival until the end of the policy term. The plan also provides the option to customize coverage with enhancements designed to meet the evolving needs at different life stages, making it a truly comprehensive protection solution.

Key benefits of IndusInd Nippon Life Super Suraksha Plus



Comprehensive Coverage: Secure life insurance coverage for a Policy Term of up to 50 years, ensuring long life financial protection for your family.



Return of Premium Option: Receive all premiums paid upon survival until maturity with the Return of Premium option available under Life Plus variant.



Flexible Premium Payment Terms: Pay premiums for a limited period of 5, 7, 10, 15 and 20 years, or throughout the policy term.



Flexible Death Benefit Payouts: Choose to receive the death benefit in lump sum, as an income, or a combination of both, based on your family's needs.



Cover Enhancement: Increase your coverage at key life milestones* without the need for additional underwriting.



Instant Financial Support: In the event of a claim, receive an **InstaPayout**** of ₹1 lakh within 2 working days to provide immediate financial assistance.



Optional Riders: Strengthen your protection with a range of optional rider benefits.



Tax Benefits: Enjoy tax advantages in accordance with prevailing tax laws.

*Key milestones on which the cover can be increased are (1) 1st marriage (2) Birth or legal adoption of 1st child (3) Birth or legal adoption of 2nd child and (4) Home loan taken.

**Paid in case death occurs after 3rd policy Year but in case of an accidental death, it is payable on completion of 1 policy year

Eligibility Criteria

Parameters	Minimum		Maximum
Entry Age ¹ (years)	18 Years		Variant 1: 60 years Variant 2: 55 years
Maturity Age ¹ (years)	38 Years		Variant 1: 85 years Variant 2: 75 years
Premium Payment Term (PPT) (years)	Variant 1 Life:	Limited Pay: 5,7,10 and 15 Years Regular Pay	
	Variant 2 Life Plus:	Limited Pay: 5,7,10,15 and 20 Year Regular Pay	
Policy Term (years)	Regular Pay: 20 years Limited Pay: PPT + 10 years (Subject to minimum of 20 years)		50 years Subject to maximum maturity age
Sum Assured	₹50,00,000		No Limit, subject to BAUP
Premium Payment Mode	Yearly, Half-yearly, Quarterly, Monthly		
Coverage For	All Individuals (Male Female Transgender) Transgender shall be covered as per the Board Approved Underwriting Policy of the Company.		

¹All the references to age are based on age on last birthday.

The product shall be available for both online and offline channel.

The premium varies by age at entry, gender, smoking status, policy term, premium payment term and sum assured.

Plan Variants

Following Plan Variants are available under the plan where the premium will vary depending upon the variant chosen:

Plan variant 1 - Life: Under this plan variant, in case of death of the Life Assured during the policy term, provided the policy is in force, the death benefit shall be payable to the nominee and the policy shall terminate.

Sample Illustration

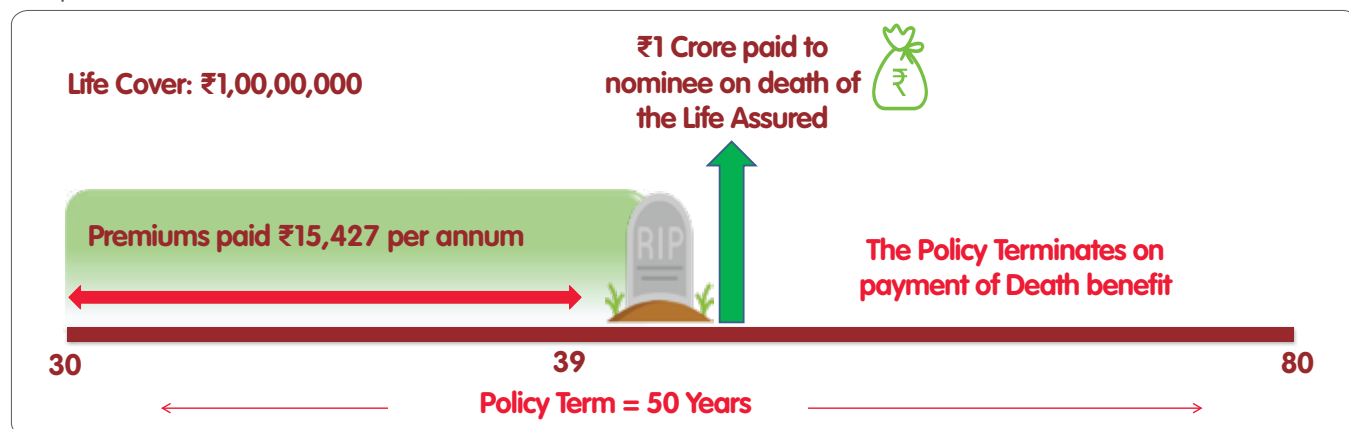
Illustration 1

Mr. Rajesh, is a 30-year-old salaried individual, recognizes the importance of protection in his fast-paced life and wants to be fully prepared for any unexpected events. Therefore, he decides to purchase IndusInd Nippon Life Super Suraksha Plus.

Sum Assured	₹1 crore	Policy Term & Premium Payment Term	50 years (This covers Rajesh till Age 80)
Enhanced Coverage Benefit Option	No	Premium Payment Frequency	Annual
Death Benefit Payment Option	100% Lump sum	Premiums Payable	₹15,427 per annum (excluding GST/any other tax as applicable)

Mr. Rajesh will be covered with a coverage of ₹1 crore.

In case of an unfortunate event of death, the nominee will receive a death benefit of ₹1 crores as lumpsum benefit.



The Premiums mentioned above are for first year pertaining to a healthy Non-Smoker Male life and exclusive of GST.

Plan variant 2 - Life Plus: Under this plan variant, in case of death of the Life Assured during the policy term, provided the policy is in force, the death benefit shall be payable to the nominee and the policy shall terminate.

If Life Assured survives till maturity, Sum Assured on maturity equal to 100% of Total Premiums Paid shall be payable.

The policyholder can choose any one of the above Plan Variants, 1 & 2 at inception of the policy.

The Plan variant once chosen at inception cannot be changed at a later date.

Sample Illustrations

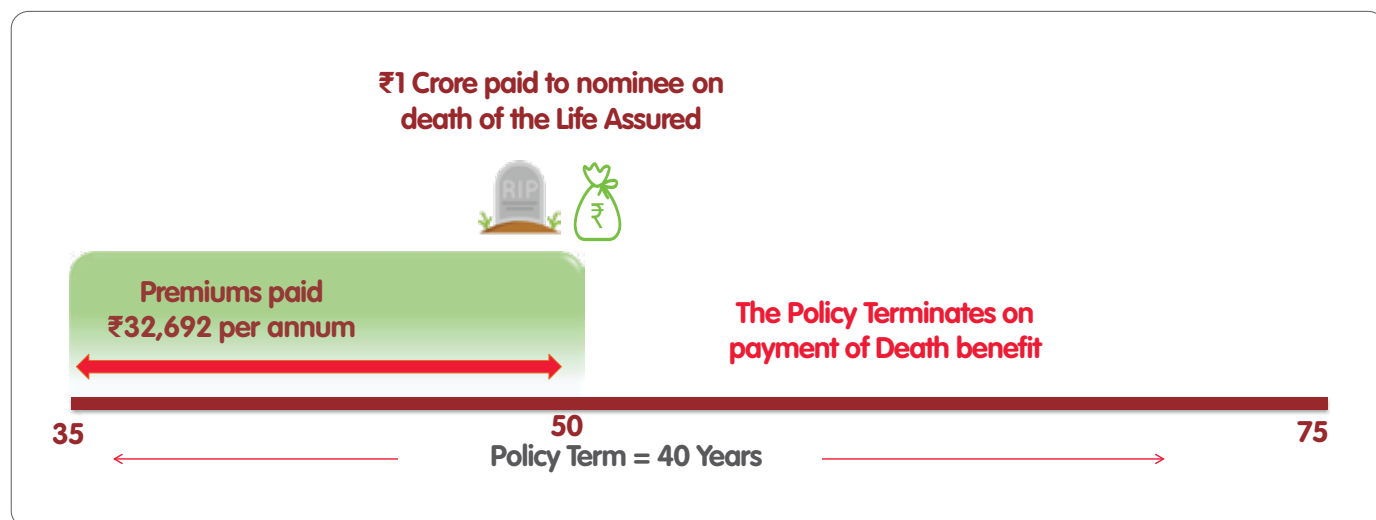
Scenario 1

Mr. Ramesh, is a 35-year-old salaried individual, recognizes the importance of protection in his fast-paced life and wants to be fully prepared for any unexpected events. Therefore, he decides to purchase IndusInd Nippon Life Super Suraksha Plus.

Sum Assured	₹1 crore	Policy Term & Premium Payment Term	40 years (This covers Ramesh till Age 75)
Enhanced Coverage Benefit Option	No	Premium Payment Frequency	Annual
Death Benefit Payment Option	100% Lump sum	Premiums Payable	₹32,692 per annum (excluding GST/any other tax as applicable)

Mr. Rajesh will be covered with a coverage of ₹1 crore.

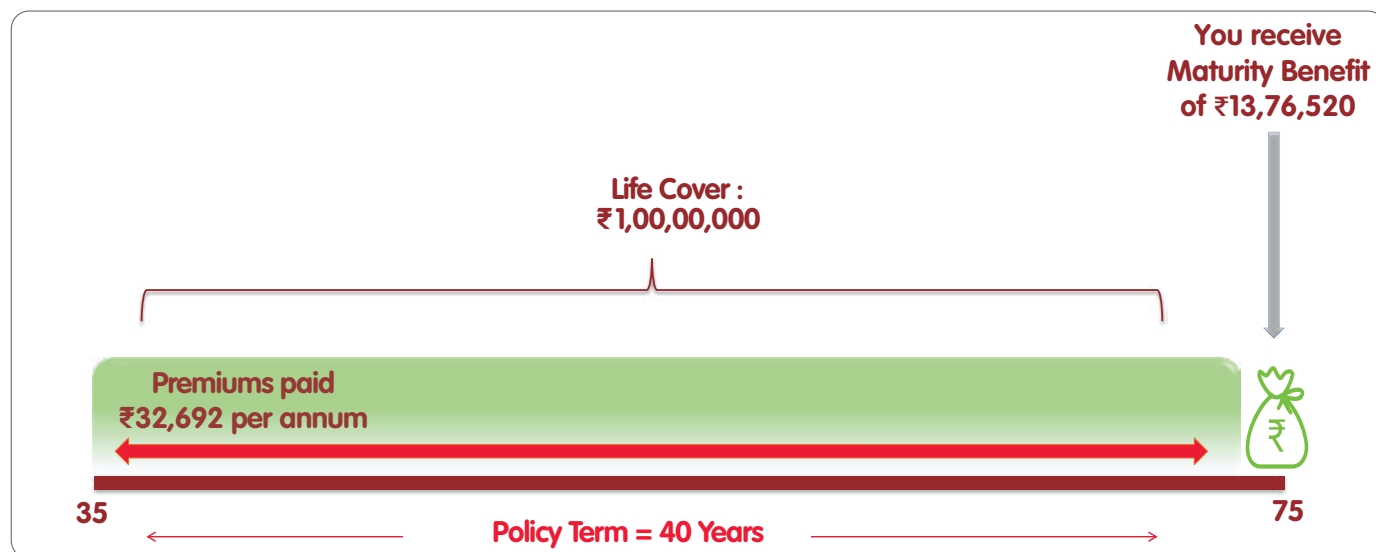
In case of an unfortunate event of death, the nominee will receive a death benefit of ₹1 crores as lumpsum benefit.



The Premiums mentioned above are for first year pertaining to a healthy Non-Smoker Male life and exclusive of GST.

Scenario 2

In case Life Assured survives till Age 75, He will receive a Maturity Benefit of ₹13,76,520 & the policy will terminate thereafter.



The Premiums mentioned above are for first year pertaining to a healthy Non-Smoker Male life and exclusive of GST.

Benefits in Detail

Death Benefit

In the event of unfortunate death of the Life Assured during the Policy Term, provided the Policy is In-force i.e. all due premiums have been paid, below Death benefit shall be payable to the Claimant(s).

Death Benefit is higher of:

- Sum Assured on Death
- 105% of the Total Premiums Paid as on date of death of Life Assured

Where, Sum Assured on Death is equal to higher of Base Sum Assured or 11 times the applicable Annualized Premium.

Death Benefit Payout Option

We recognize that your financial planning is intended to safeguard the future of your family. However, unforeseen circumstances may sometimes arise, altering the situation. To provide the highest level of flexibility for your beneficiaries, the plan offers three benefit payout options for the Death Benefit.

The Claimant(s) will have the option to choose from one of the following payout options at the time of claiming the Death Benefit under the Base policy. In case no payout option is selected by the Claimant, then the Lumpsum Pay-out Option will be considered as the default payout option.

- a. Lumpsum Pay-out Option: Under this option entire Death Benefit amount less InstaPayout on Claim, if any, will be payable in lumpsum.
- b. Income Pay-out Option: Under this option the Death Benefit amount less InstaPayout on Claim, if any, shall be paid as Monthly Income payment for a fixed period of 120 months starting immediately from the date of approval of death claim by the Company and shall be calculated as per the formula specified below.
- c. Lumpsum & Income Pay-out Option: Under this option the Death Benefit amount less InstaPayout on Claim, if any, shall be paid as lumpsum in the proportion as may be selected by the Claimant and the remaining amount shall be paid as Monthly Income payment for a fixed period of 120 months starting immediately from the date of approval of death claim by the Company and shall be calculated as per the formula below. The minimum amount that needs to be converted into Monthly Income payout must be at least 25% of Death benefit (post deducting the InstaPayout on Claim, if any).

$$\text{Monthly Income} = \frac{\text{Remaining Death Benefit} \times i \times (1+i)^{119}}{((1+i)^{120} - 1)}$$

Where, i is the Interest rate which is equal to $(1 + (\text{Benchmark Rate} - 1\%))^{(1/12)} - 1$

Benchmark Rate is equal to RBI Bank Rate or any other rate declared by the RBI in the event the RBI Bank Rate is not available.

Remaining Death Benefit = Death Benefit less Insta Payout, if any, less Lumpsum Benefit (if any).

The monthly income shall be determined basis the prevailing Interest Rate as on the date of

approval of death claim. The Interest rate will be reviewed every quarter based on the Benchmark Rate as on 1st working day of preceding quarter. The Interest rate for a quarter shall be applicable from the 1st Day of the quarter and shall be revised only if the Benchmark Rate changes by 50 bps or more from the Benchmark Rate used to determine Interest rate for the previous quarter.

Once the payout has been initiated there cannot be any further change in the payout options. However, at any time during the income pay-out period, the Claimant(s) can choose to commute the future monthly income pay-outs in exchange for a lumpsum, in which case, the lumpsum payable shall be equal to the discounted value of all the outstanding future monthly income payouts, discounted at the Interest rate that was used to calculate the Monthly Income.

InstaPayout on Claim Intimation

Under this benefit, on death of the Life Assured after completion of 3 policy years from the Risk Commencement Date or Revival Date (whichever is later), an accelerated benefit of ₹ 1 Lakhs shall be paid out of the Death Benefit within 2 working days from claim registration date provided all mandatory documents are submitted. The remaining amount of the Death Benefit shall be payable at the time of claim settlement by the Company, once the death claim is approved. InstaPayout is applicable in case of an Accidental Death of the Life Assured after completion of 1 policy year from the Risk Commencement Date or Revival date (whichever is later), provided the Policy is In-force at the time of accidental death.

Please note the following Conditions specific to InstaPayout on Claim Intimation:

- This benefit is payable provided the policy is in-force at the time of death of the Life Assured.
- In case of repudiation / rejection of claim, on ground of fraud or misstatement and suppression of a material fact in terms of section 45 of the Insurance Act (as amended from time to time), the Claimant(s) will be held liable to refund the amount received under InstaPayout failing which the Company will be at liberty to pursue legal remedies.
- InstaPayout is not applicable on Rider benefits, if any.

Maturity Benefit

For Life Plus variant

On survival of the Life Assured till the end of the policy term, provided the policy is in force, the Sum Assured on Maturity which is equal to 100% of Total Premiums Paid shall be payable.

For Life Variants

No maturity benefit is payable under this variant of the policy.

Optional Benefit

Enhanced Coverage Benefit Option

While your current life coverage may appear adequate, it may not fully align with your needs in the future. To help you stay ahead, we offer the Enhanced Coverage Benefit Option, allowing you to increase your coverage at important life milestones. With this option, you have the flexibility to adjust your life insurance policy to suit your changing circumstances, giving you greater control over your

protection. This option is available in case of Regular premium paying policies and for the Life Variant only.

Under this option the Policyholder has the flexibility to increase the Base Sum Assured on the following events by paying additional premium towards increased coverage without the need of any additional underwriting at the time of exercising the option. The additional premium towards increased coverage shall form part of the Total Premiums Paid and the Annualized Premium shall be also revised accordingly.

Life Stage Events	Additional Base Sum Assured (% of original Base Sum Assured)	Maximum Additional Base Sum Assured allowed
First Marriage	25%	INR 25,00,000
Birth/Legal adoption of 1st child	25%	INR 25,00,000
Birth/Legal adoption of 2nd child	25%	INR 25,00,000
Home Loan taken by Life Assured (after Commencement of the policy)	50% or Loan Amount (whichever is lower)	INR 50,00,000

Available with Life Variant only

The total increase in the Base Sum Assured for all the above events taken together will be capped at 100% of Base Sum Assured chosen at inception of the policy.

This option can be exercised within a period of 180 days from date of occurrence of the specified life stage events. In case of home loan taken by the Life Assured, the period of 180 days will commence from the date of disbursement of loan.

The option to increase the Base Sum Assured in case of home loan shall be available only if the Life Assured is the primary applicant under the home loan application.

Please note the following Conditions to be fulfilled for availing Enhanced Coverage Benefit Option:

- The option must be chosen at policy inception and cannot be opted later.
- The Life Assured must be underwritten as a standard life at the inception of the policy or on any subsequent revival.
- Any increase in the Base Sum Assured and revised Premium shall be effective from the Policy Anniversary succeeding the option exercise date.
- The option can be exercised only if the attained age of the Life Assured is less than 45 years (last birthday) as on the next Policy Anniversary following the date of exercising the option.
- The requisite Life Stage Events should occur after the Risk commencement date of the policy.
- The incremental premium rates for additional Base Sum Assured are based on attained age and outstanding Policy Term as on the Policy Anniversary following the date of exercising this option.
- If any rider claim has been made during the Policy Term, then this optional benefit cannot be exercised.

- In the event the Enhanced Coverage Benefit Option has been exercised and subsequently any claim/rider claim has been made under the policy before the policy anniversary following the date of exercising the Enhanced Coverage Benefit Option, further increase of coverage under this option, shall not be applicable.
- This optional benefit can be exercised only if the outstanding policy term is at least 10 years at the time of exercising each of the option and the Policy is In-force status.

Option to reduce the increased Base Sum Assured

The Base Sum Assured increased by exercising Enhanced Coverage Benefit Option, can be reduced during the Policy Term to the extent of the increased Base Sum Assured, provided the Life Assured has attained the age of 45 years (last birthday). Any decrease in the Base Sum Assured shall be effective from the Policy Anniversary succeeding the option exercise date. The Base Sum Assured post reduction shall not be lower than the Base Sum Assured chosen at the inception of the Policy.

Other Features

• Policy Loan

Policy Loan is not available under this plan.

• Riders

For enhanced protection, the following riders can be purchased with this policy by paying additional premiums:

Accidental Rider (any one from the below):

- IndusInd Nippon Life Accidental Death Benefit Rider (UIN:121B032V03)
- IndusInd Nippon Life Accidental Death and Disability Rider (UIN:121B017V03)
- IndusInd Nippon Life Accidental Death and Disability Plus Rider (UIN:121B016V03)

Critical Illness Rider:

- IndusInd Nippon Life Critical Illness Rider (UIN:121B018V02)

Kindly refer the sales brochure for INL Critical Illness Rider for details of illnesses covered under this rider.

IndusInd Nippon Life Accidental Death and Disability Plus Rider (UIN: 121B016V03) will not be available if Enhanced Coverage Benefit Option is opted by the Policyholder.

Riders may be selected at the inception of the policy or on any subsequent policy anniversary subject to the rider terms and conditions as mentioned below.

- The riders mentioned above can only be added to the policy on the policy anniversary, provided that the company has not withdrawn the specific rider and it is still available for sale.
- The rider benefits can be selected on commencement of the Policy or on any policy anniversary during the Premium Paying Term provided that the outstanding Premium Paying Term is more than or equal to five years
- The rider premium payment term cannot be more than the premium payment term of the base policy if opted at the inception of the base policy or the outstanding premium payment term of the base policy, if taken subsequently.

- Rider premium should be paid along with the premium for the base policy on the due date or within the grace period. The mode and frequency of rider premium payment shall be same as the mode and frequency of premium payment under the base policy.
- If the base policy is lapsed, the attached rider shall lapse immediately.
- If the base policy is voluntarily terminated, then attached rider shall terminate immediately and the surrender value/exit value as applicable shall be payable.
- If the base policy is reinstated, the riders may also be reinstated, if not already terminated and all the terms and conditions applicable for the base policy revival shall also be applicable to the rider reinstatement.

• Flexible premium payment frequencies

You have an option to pay premiums either yearly, half-yearly, quarterly or monthly. Quarterly and monthly frequencies are allowed only if the premiums are paid electronically, like through ECS/NACH or online payment.

Frequency loading as a percentage of Annualized Premium will be applicable as per the table below:

Frequency	Yearly	Half-yearly	Quarterly	Monthly
Frequency Loading	0%	1.5%	2.25%	3%

• Premium Discount

Customers may avail either the Employee Discount or the Online Discount on a policy. However, both discounts cannot be availed on the same policy together.

o Employee Discount

Employees of the Company and Promoter Group Companies are eligible for a 10% discount on the first-year premium, for policies purchased directly from the Company. This discount cannot be combined with the Online Discount.

o Online Discount

A 10% discount on the first-year premium is available for policies purchased through the Company's online channels, including policies initiated by customers through any ISNP (Insurance Self Network Platform) owned by the Company or an intermediary. This discount cannot be combined with the Employee Discount.

o Salaried Discount

For salaried customers an additional discount is applicable that can be combined with either the Online discount or Employee discount, as applicable. The discount will be basis the table

Premium Paying Term (PPT)	Salaried Discount
5/7	2%
10	3%
15/20*	5%
Regular Premium	

*PPT 20 is only available under Life Plus variant for Limited Pay policies.

- **Grace period**

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days (15 days for monthly frequency). The policy shall remain in-force during the grace period. In case of a valid claim arising during the grace period, but before the payment of due premium, the company shall honor the claim. In such cases, the due and unpaid premium for the policy year will be deducted from any benefit payable.

- **Premium discontinuance**

We strongly urge you to continue paying full premiums till the end of the premium paying term to avail the full benefits under the policy.

- **Life variant**

Under this variant if you discontinue the payment of premiums, the policy shall lapse at the end of the grace period. The policy status will be altered to lapse and the death benefit and rider benefit, if any, will cease immediately. No benefit shall be paid when the policy is in lapsed status.

If a lapsed policy is not revived within the revival period, the policy will terminate on expiry of the revival period and Early Exit Value, if applicable, will be paid to the Policyholder.

- **Life Plus variant**

If the due premium for first policy year is not paid in full, the policy shall lapse at the end of the grace period. No benefit will be paid when the policy is in the lapse status.

If a policyholder discontinues the premium payment after paying premium for at least first policy year in full, then the policy will continue with reduced benefits (given below) as paid-up or reduced paid-up policy.

- **Benefit payable on Death under a reduced paid-up policy**

In the event of death of the Life Assured during the policy term the claimant would receive the Paid-up Sum Assured on death as mentioned below. The Paid-up Sum Assured on death will further be subject to a minimum of 105% of Total Premiums Paid. The benefit payable will be applicable under Life Plus Variant only.

- **Benefit payable on Maturity under a reduced paid-up policy**

On survival to the end of policy term i.e. on maturity, Paid-up Sum Assured on maturity is paid and policy terminates.

$\text{Paid-up Sum Assured on Death} = \text{Sum Assured on Death multiplied by Paid-up Factor}$

$\text{Paid-up Sum Assured on Maturity} = 100\% \text{ of Total Premiums Paid}$

Where,

$\text{Paid-Up Factor} = \text{Number of Premiums Paid} / \text{Total Number of Premiums Payable}$

Surrender Benefit

- **For Life Variant**

The policies under this variant does not acquire any Surrender Value.

• **For Life Plus Variant**

The Policy shall acquire a Surrender Value after completion of first Policy Year provided one full year premium has been paid. The Surrender Value payable during the Policy Term is higher of [Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)] as defined below.

Guaranteed Surrender Value (GSV)

The policy shall acquire a Guaranteed Surrender Value if all due premiums have been paid for at least first two consecutive policy years in full.

Guaranteed Surrender Value is calculated as below:

Guaranteed Surrender Value = GSV Premium Factor x Total Premiums Paid.

The Guaranteed Surrender Value Premium Factors are provided in Annexure A of the policy document.

Special Surrender Value (SSV)

Special Surrender Value shall become payable after completion of first Policy Year provided one full year premium has been paid.

The applicable SSV shall be reviewed annually based on the prevailing yield on 10 Year G Sec and the underlying experience. You are requested to get in touch with Us for the applicable SSV for Your Policy.

If the Policy is Surrendered, it shall be Terminated and cannot be reinstated.

Early Exit Value

• **For Life Plus Variant**

The policies under this variant does not acquire any Early Exit Value.

• **For Life Variant**

Early Exit Value will not be applicable for Regular Pay Policies under the Life variant.

For limited pay policies under Life variant, an Early Exit Value is payable if a policyholder wants to voluntary terminate his policy after the Nil Exit Period, provided all due premiums have been paid in full till the Nil Exit Period.

No Early Exit Value is payable on termination during the Nil Exit Period.

Nil Exit Period is a continuous policy duration from the Policy Commencement date depending on the Premium Paying Term chosen and as provided in the table below:

Premium Paying Term (in years)	Nil Exit Period (in years)
5	3
7	3
10	5
15	6

Calculation of Early Exit Value on voluntary termination shall be as follows:

For a Lapsed Policy or for an in-force policy within Premium Paying Term

Early Exit Value Factor multiplied by Total Premiums Paid including Underwriting Extra Premium, if any multiplied by (1 minus Premium Paying Term divided by Policy Term)

For Fully Paid-up Policy (where Premium Paying Term is complete, and all due premiums have been paid)

Early Exit Value Factor multiplied by Total Premiums Paid including Underwriting Extra Premium, if any multiplied by (Outstanding Policy Term divided by Policy Term)

In case of a lapsed policy, Early Exit Value, if applicable as defined above shall be payable on earlier of:

- Death of Life Assured within Revival Period.
- End of revival period where the policy is not revived.
- Receipt of Policyholder request for voluntary termination within Revival Period.

On payment of Early Exit Value, the policy shall terminate.

Please refer to the Policy Document for Early Exit Value Factors.

• **Revival**

A policy in lapsed or Paid up status can be revived within the revival period of five years from the due date of first unpaid premium, but before the policy maturity date. The base plan along with rider benefits, if any can be revived by paying the arrears of premiums along with applicable interest. If the base plan is revived, the rider benefits, if any can be revived by paying the arrears of premiums under the riders with interest at the prevailing revival interest rate.

The prevailing revival interest rate shall be equal to 10-year G-sec benchmark effective annual yield as on last working day of the previous financial year, round-up to the nearest multiple of 25 basis points, subject to a minimum revival interest rate of 7.00% p.a. The revival interest rate will be declared on 1st April and will be applicable for the financial year. The company reserves the right to revise the applicable revival rate of interest at an interval other than annual and/or change in basis of determination of revival interest rate. The policyholder whose policy is in lapsed status, in order to revive the policy, may request the company for the revival quote. The revival interest rate for FY 25-26 is 7.00% p.a. compounded yearly. Please contact us to know the prevailing rate of interest for revival of policies.

The revival of the policy and riders, if any, will be subject to company's Board Approved Underwriting Policy. On revival, the Policy will be eligible for its complete Benefits as per the original contract. If a Lapsed Policy is not revived within the Revival Period, then the Policy will be terminated at the end of the Revival Period and Early Exit Value/Surrender value, if applicable, will be paid to the Policyholder. If a Reduced Paid-up Policy, is not revived within the revival period, the policy shall continue as reduced paid-up policy.

Terms and Conditions^(T&C)

1. Alterations

The premium payment frequency can be changed during the premium payment term on policy anniversary. No other alterations can be made under this Policy.

2. Tax benefit

Premiums paid under IndusInd Nippon Life Super Suraksha Plus and rider(s) opted for, if any, may be eligible for tax exemptions, subject to the applicable tax laws and conditions. Income tax benefits under this plan and rider benefits, if any, shall be applicable as per the prevailing income tax laws and are subject to amendments from time to time. Kindly consult a tax expert.

3. Taxes

Taxes, duties, cess and surcharges as levied by Tax authorities as per extant Tax Laws as amended from time to time will be levied on the base premium and on the rider premiums, if any.

In future, the Company shall pass on any additional indirect taxes, as applicable, levied by the Government or any statutory authority to the policyholder/claimant. The method of collection of these taxes shall be informed to the policyholders under such circumstances.

4. Total Premiums Paid

Total Premiums Paid means the sum total of all the premiums paid under the base product, excluding any extra premiums and taxes, if collected explicitly.

5. Suicide exclusion

In case of death of life assured due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in-force and the policy will terminate.

6. Annualized Premium

Annualized Premium means the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

7. Free look period

You are provided with free look period of 30 days beginning from the date of receipt of policy document, whether received electronically or otherwise, to review the terms and conditions stipulated in the policy document. In the event You disagree to any of the policy terms or conditions, or otherwise and have not made any claim, you shall have the option to return the policy to the company for cancellation, stating the reasons for the same. Irrespective of the reasons mentioned, the company shall refund the premium paid subject only to a deduction of a proportionate risk premium for the period of cover, if any and the expenses incurred by the company on the medical examination, if any, and stamp duty charges. The Policy shall terminate on free look cancellation.

Please note that if the policy is opted through Insurance Repository ('IR'), the computation of the said free look period will be from the date of the email informing policy credit in IR.

8. Grievance Redressal Process

You can contact the company by sending an email at customerservice@indusindnipponlife.com or by writing to us at our:

Registered & Corporate Office address: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai– 400051 OR

IndusInd Nippon Life Insurance Company Limited 7th Floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai - 400 063; OR

Contact Our Customer Service Executive at Your nearest branch of the Company.

For more details please visit Grievance Redressal page on our website: www.indusindnippon-life.com/querygrievance-redressal

9. Termination of Policy

The Policy will terminate upon the happening of any of the following events:

- i. On the date of maturity;
- ii. On the date of death of the Life Assured;
- iii. On the date of payment of Early Exit Value;
- iv. On the date of payment of Surrender value;
- v. On the expiry of the revival period, if the lapsed policy has not been revived;
- vi. Upon cancellation of the policy under the free look option;
- vii. On cancellation/ termination of this policy by us on grounds of fraud, misstatement and suppression of a material fact in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.

10. Nomination & Assignment

Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time. Assignment is allowed under this plan as per Section 38 of the Insurance Act, 1938, as amended from time to time.

11. Section 41 of the Insurance Act, 1938, as amended from time to time

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.

12. Section 45 of the Insurance Act, 1938, as amended from time to time

1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later. 2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based. 3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of

or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

5) 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 life insured was incorrectly stated in the proposal.



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