



**IndusInd** Nippon Life

# IndusInd Nippon Life Secure Shield Plan

UIN-121N154V01



## Key Benefits

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- **Life Coverage:** Secure life insurance coverage ensuring long life financial protection for your family.
- **Terminal Illness Benefit:** Offers financial support through Policy term upon diagnosis of a terminal illness, helping manage financial needs during difficult times.
- **Return of Premium:** Receive full refund of premiums paid on maturity, provided no claims are made
- **Flexible Payout Option:** Choose to receive the claim amount as a one-time payout or as monthly income
- **Multiple Premium Payment Term:** Option to pay for a limited period or for the whole duration of the policy
- **Tax Benefit:** Tax benefits as per applicable income tax laws

## Eligibility Criteria

|                                 |   |                |
|---------------------------------|---|----------------|
| Minimum Entry Age (in years)    | 18                                      |                |
| Maximum Entry Age (in years)    | 60                                      |                |
| Maximum Maturity Age (in years) | 85*                                     |                |
| Minimum Sum Assured             | 5 Lakhs                                 |                |
| Maximum Sum Assured             | 75 Lakhs                                |                |
| Premium Payment Frequency       | Yearly, Half-Yearly, Quarterly, Monthly |                |
| Policy Term (in years)          | 15 to 67                                |                |
| Premium Payment Term (in years) | Regular Pay                             | Limited Pay    |
|                                 | 15 to 67                                | 5,7,10, 15, 20 |

**Note:**

- \* If Terminal Illness occurs after age 75, the benefit is capped at ₹ 40 lakhs, and any remaining Insured Amount is payable upon subsequent death of the Life Assured, provided death occurs before the expiry of the Policy Term.
- All the references to age are based on age last birthday
- For Limited Pay, there will be a minimum gap of 5 years between the Premium Paying Term (PPT) and Policy Term (PT).

## Key Benefits



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In the event of Death or diagnosis of Terminal Illness (whichever occurs first) of the Life Assured during the Policy Term, provided the Policy is In-force as on date of death prior to diagnosis of Terminal Illness or on the date of diagnosis of Terminal Illness, 100% of the Insured Amount shall be payable depending on the payout option chosen.

Up-to the age of 75 years, the benefit is payable only once and policy shall terminate on earlier of claim payout or expiry of the respective Policy Term. On settlement of claim, the policy shall terminate in its entirety.

Post age of 75 years, on diagnosis of Terminal Illness, lower of Insured Amount and INR Forty Lakhs will be paid and any outstanding Insured Amount in excess of INR Forty Lakhs, if any, will be paid on subsequent death of Life Assured, provided death occurs before the expiry of the Policy Term.

“Terminal Illness” means terminally ill only if that Life Assured is diagnosed as suffering from a condition which, in the opinion of two independent medical practitioners’ specializing in treatment of such illness, is highly likely to lead to death within 6 months. The insured must not be receiving any form of treatment other than palliative medication for symptomatic relief. The terminal illness must be diagnosed and confirmed by medical practitioners’ registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment.

## Return of Premium

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At the end of the policy term, provided the policy is in-force as on the date of maturity, an amount equal to the total premiums paid, (excluding any extra premium and taxes, if any) during the policy term shall be payable on survival of the Life Assured at the end of the policy term, provided no claim has been paid during the policy term

Insured Amount is defined as higher of:

1. Sum Insured chosen by the policyholder for the respective variant; or
2. 105% of Total Premiums Paid for the respective variants upto the date of contingent event

## Benefit Payout Option

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The benefit payout shall be made in accordance with the option selected below.

- **Lump Sum**

The entire benefit amount shall be payable as a one-time lump sum payment

- **Monthly Income**

The benefit amount shall be payable as monthly income in equal monthly instalments over fixed period of 5 years starting immediately from the date of approval of claim by the company.

The selected benefit payout option shall apply only to the payout of the Sum Insured under the respective variant upon occurrence of the Insured Event.

## Premium Discontinuance(1/2)



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If you discontinue the payment of premiums, your policy will either lapse or become paid-up or can be surrendered as explained below:

### Lapse

The Policy shall Lapse at the end of the Grace Period if due Premium for first policy year have not been paid in full and the Policy has not acquired a Surrender Value. The Policy status will be altered to Lapse and the Benefits, if any, will cease immediately.

If a Lapsed Policy is not revived within the Revival Period, the Policy will terminate on expiry of the Revival Period.

### Paid-up Benefits

If the Policy has acquired a Surrender Value and no future Premiums are paid, the Policy may continue as Reduced Paid-up Policy.

If premium for one complete policy year has been paid, and the policyholder voluntarily opts to discontinue paying the premium, the policy shall be converted into a reduced Paid-up policy.

Refer to Sales Brochure and Policy Document for more details

## Premium Discontinuance(2/2)



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For a Reduced Paid-up Policy, the Benefits under the Policy will be reduced as given below:

| Benefit                  | When it is payable   | Payout   |
|--------------------------|--|--|
| <b>Death</b>             | Benefit payable on death of the Life Assured during the respective policy term, provided the policy is in reduced paid-up status.  | Paid-up Sum Insured shall be payable following which the policy shall terminate.   |
| <b>Terminal Illness</b>  | Benefit payable on diagnosis of Terminal Illness of the Life Assured during the respective policy term, provided the policy is reduced paid-up status.                             | Paid-up Sum Insured shall be payable on such diagnosis following which the policy shall terminate.   |
| <b>Return of Premium</b> | Benefit shall be payable on survival of the Life Assured until the end of the respective policy term, provided the policy is in reduced paid-up status and no claim has been paid. | An amount equal to the Total Premiums Paid shall be paid on survival till the end of respective policy term, following which the policy shall terminate. |
| <b>Surrender</b>         | Benefit shall be payable on surrender of the policy during the policy term, provided the policy is in reduced paid-up status and has acquired a surrender value                    | Refer Surrender Benefit Section.   |

Refer to Sales Brochure and Policy Document for more details

# Surrender



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## Surrender

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:

1. Guaranteed Surrender Value; or
2. Special Surrender Value

### **Guaranteed Surrender Value (GSV):**

The guaranteed surrender value (GSV) is calculated as below:

(Guaranteed Surrender Value Premium Factor multiplied by Total Premiums Paid ), subject to a minimum of zero.

### **Special Surrender Value (SSV):**

Special Surrender Value is reviewable and shall be determined by the company from time to time, subject to prior approval of IRDA.

For more details on GSV and SSV, please refer to the policy terms and conditions.

The policy will be terminated once it is surrendered and cannot be reinstated.

Refer to Sales Brochure and Policy Document for more details

## Other terms and conditions (1/2)



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### Grace Period

There is a Grace Period of 30 days (15 days for monthly mode) from the due date of first unpaid premium. The Policy shall remain In-force during the Grace Period. In case of a valid claim arising during the Grace Period, 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.

### Revival

A policy in lapsed or paid-up conditions may be revived by the policyholder during the revival period by paying the arrears of premium along with interest at prevailing rate of interest. The revival period is 5 years from the due date of first unpaid due premium.

Prevailing interest shall be equal to 10-year benchmark G-sec effective annual yield as on last working day of previous financial year, rounded up to the nearest multiple of 25 Basis Points. For this purpose, GIND10YR: IND G-sec 10-year benchmark from Bloomberg is taken as the reference yield. Reference yield as on 31st March 2026 was 7.035% p.a. convertible half-yearly. The equivalent effective annual yield as on 31st March 2026 was 7.16% p.a., which rounded up to the nearest 25 Basis Points would lead to interest rate being 7.25% subject to a minimum revival interest rate of 6.50% p.a. Hence, for revival, the current rate of interest is 7.25% p.a. compounded yearly.

The revival interest rate will be declared on 1st April and will be applicable for the financial year.

No revival shall be permitted after any claim has been paid. The Company reserves the right to revise the applicable interest rate less frequent than annual and change in basis of determination of revival interest rate. The revival of the policy will be subject to Company's board approved underwriting policy.

On revival of a lapsed or paid-up Policy, the benefits under the Policy which prevailed before the date of lapse or paid-up will be reinstated.

Refer to Sales Brochure and Policy Document for more details

## Other terms and conditions (2/2)



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### Suicide Exclusion

In case of death 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 at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force. No other claim would be entertained by the Company except the refund of 80% Total Premiums Paid or the acquired surrender value, as applicable. Apart from Suicide exclusion detailed above, no other exclusion is applicable in the event of death.

Notwithstanding anything to the contrary, no benefit shall be payable under this clause if any Terminal Illness benefit has already been paid under the policy.

### Free Look

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, and the expenses incurred by the Company on the medical examination, if any, and stamp duty charges.

A request received by the Company for cancellation of the Policy during Free Look period shall be processed and the proceeds shall be refunded within 7 days of receipt of such request, subject to the aforesaid deductions.

## **Section 41 of the Insurance Act, 1938, as amended from time to time**



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Prohibition of rebate should be in accordance with provisions of 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 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.

Refer to Sales Brochure and Policy Document for more details

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



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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

## Disclaimers



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This document gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This document should be read in conjunction with the benefit illustration and policy terms & conditions. In the event of conflict, if any, between the terms and conditions contained in the brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. For further details on all the conditions, exclusions related to IndusInd Nippon Life Secure Shield Plan, please contact our insurance advisors. Trade logo displayed above belongs to IndusInd International Holdings Limited & Nippon Life Insurance Company and used by IndusInd Nippon Life Insurance Company Limited under license. Tax benefits may be available as per prevailing tax laws and are subject to changes based on the amendments from time to time, consulting a tax expert is advisable.

IndusInd Nippon Life Insurance Company Limited (IRDAI registration no 121). CIN: U66010MH2001PLC167089

Registered and Corporate Office: IndusInd Nippon Life Insurance Company Limited, Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai- 400051

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For more information or any grievance,

1. Call Us between 8am to 8pm, Monday to Saturday on Our Toll-Free Call Centre Number 1800 102 1010
2. Visit Us at [www.IndusIndnipponlife.com](http://www.IndusIndnipponlife.com) or
3. Email Us at: [customerservice@indusindnipponlife.com](mailto:customerservice@indusindnipponlife.com)
4. Chat with us on Whatsapp number (+91) 7208852700

UIN for IndusInd Nippon Life Secure Shield Plan: 121N154V01

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# Thank You

IndusInd Nippon Life Insurance Company Limited. (Formerly Reliance Nippon Life Insurance Company Limited).

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