

Policy Document – IndusInd Nippon Life Secure Shield Plan
A Non-Linked, Non-Participating, Individual Savings Life Insurance Plan

1. Part A

Forwarding Letter

<<Owner Name>>
<<Addrs1>>
<<Addrs2>>
<<Addrs3>>
<<Addrs4>>
<<Addrs5>>
<<Postcode>>

NO. OF YEARS YOU NEED TO PAY PREMIUM	<< >>
--	-------

Policy No.	<<contrNo>>
Client ID of Policyholder	<<ClntNo>>
Date	<<Policy Issue Date>>

Dear <<Owner Name>>,

Thank you for choosing us for your insurance needs. IndusInd Nippon Life Insurance is committed to provide you a carefree life without worry.

This is your Policy Document of IndusInd Nippon Life Secure Shield Plan (UIN- 121N154V01) with a Policy Term of <<PT>> years and Premium Payment Term of <<PPT>> years. Please read it carefully as this is a legal document.

Your Policy Document comprises the following documents:

- First Premium Receipt
- Policy Schedule
- Copy of the filled-out proposal form
- Product Suitability, Benefit Illustration and Customer Information Sheet
- Policy Terms & Conditions

1. Your Free Look Period

Free look provision: 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.

Keep renewing your policy regularly to enjoy uninterrupted financial protection

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2. Agent/Intermediary Details

Insurance Agent/Corporate Agent/Broker/Web Aggregator/Insurance Marketing Firm (IMF) Details
Insurance Agent/Corporate Agent/Broker/Web Aggregator/IMF Code: << Agent No >>
Insurance Agent/Corporate Agent/Broker/Web Aggregator/IMF Name:<< Agent Name >>
Insurance Agent/Corporate Agent/Broker/Web Aggregator/IMF Address: <<Agent Addr 1>><< Agent Addr2>> << AgentAddr3>><< Agent Addr4>><< Agent Addr5>><< Postcode>>
Phone No: <<AGTelno>>, Mobile No: <<Agent_Mobno>>, Email ID: <<Agent_email>>

3. Claim Process

- Step 1:** Register claim with necessary documentation.
Step 2: Documents are verified, and claim is processed.
Step 3: Claim amount is disbursed.

3.1 Options to inform Us



Visit your nearest branch



Post/Courier: The Claims Department, IndusInd Nippon Life Insurance Company Limited, Office no. 701 & 702, 7th floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai –400063.



Email Us @ <claims@indusindnipponlife.com >>



Call Us @ 1800-102-1010 (Tollfree)

4. How to login?

Visit a world of convenience in just 3 steps.

- Step 1:** Visit www.indusindnipponlife.com.
Step 2: Go to ‘Login’ option and then click on ‘Customer Portal’.
Step 3: Sign up with your client id / policy no. and your date of birth as password.

How to Login to the INLIC Customer Connect App?

Experience convenience at your fingertips in just 3 simple steps!

- Step 1:** Download the INLIC Customer Connect App from the Google Play Store or Apple App Store or simply scan the QR code provided on this page.
Step 2: Open the app and tap on the **Login** button.
Step 3: Log in using your **Client ID / Policy Number and Password** or use your **Mobile Number and OTP**.

With your Customer Connect App account, you can instantly access policy details, make premium payments, track service requests, and much more — anytime, anywhere.

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Your online account gives you seamless access to every detail of your Policy. Plus, it allows you to effortlessly manage transactions like premium payments, instant account updates, and much more, anytime, anywhere. Experience unparalleled ease and control with IndusInd Nippon Life Insurance today!

In case of any discrepancies in the above Policy Document please contact Us within a maximum of 30 days of receiving this Policy at 1800 – 102-1010 or customerservice@indusindnipponlife.com . In case We do not hear from you all the above details will be deemed as accurate and enforceable.

Yours sincerely,

<<Signature>>

Authorized Signatory

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1.1. Policy Preamble

This Policy Document is the evidence of the contract between IndusInd Nippon Life Insurance Company Limited (hereinafter called “Company”) and the Policyholder referred to below. The terms listed in Part B (Definitions) of the Policy Document and which have been used elsewhere in the Policy Document in Initial Capital letters shall have the meaning set out against them in Part B, wherever they appear in the Policy Document.

The Company agrees to pay the Benefits as stipulated in the Policy to the Claimant on the basis of the statements, Proposal, declarations and Premium along with taxes as applicable from the Policyholder on the assurance that the Policyholder has agreed to all the Policy Terms and Conditions referred to in this Policy Document. The Benefits shall be paid as stipulated in the Policy Document. The Claimant needs to submit applicable documents to the Company for claiming the Benefit.

It is hereby further agreed that this Policy shall be subject to the terms, conditions and exclusions in this Policy Document and that the Policy Schedule and every endorsement placed on this Policy by the Company shall be deemed to be a part of the Policy Document.

SAMPLE

Policy Document – IndusInd Nippon Life Secure Shield Plan
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1.2. Policy Schedule – IndusInd Nippon Life Secure Shield Plan

THIS SCHEDULE MUST BE READ IN CONJUNCTION WITH THE ACCOMPANYING POLICY DOCUMENT

Personal Details	
Name of Policyholder: « » Address of Policyholder: « » Client ID of Policyholder: « » Date of Birth of Policyholder: « » Age at Entry of Policyholder: « years »	Name of Life Assured: « » Address of Life Assured: « » Client ID of Life Assured: « » Date of Birth of Life Assured: « » Gender of Life Assured: « » Age of Life Assured at entry: « years » Age Admitted of Life Assured: «Yes/No»
Contract Details	
Policy no: «Contract number» Date of Commencement of Policy: « dd/mm/yyyy » Date of Commencement of Risk: « dd/mm/yyyy » Policy Anniversary Date: « dd/mm » Employee (INLIC or Promoter’s group companies): «Yes/No » Online Sale (Distance Marketing): «Yes/No » Existing Customer: «Yes/No »	Premium Payment Frequency: « » Annualized Premium: Rs. « »

Base Policy Benefits								
Plan Name	Base Sum Assured (Rs.)	Base Policy Term (Years)	Base Premium Payment Term (Years)	Instalment Premium Year 1 (Rs.) (A)	GST (including cess if any) Year 1 (Rs.) (B)	Instalment Premium Year 1 with GST (Rs.) (A+B)	Base Policy Maturity Date	Due Date of last premium payment
<< IndusInd Nippon Life Secure Shield Plan>>								
Total Instalment Premium for Year 1						<<>>		
Total Instalment Premium for Year 2 & onwards:						<<>>		

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Nominee Details (under Section 39 of the Insurance Act 1938 as amended from time to time) and Appointee details (If applicable)							
Name of the Nominee	Nominee Age (Years)	Nominee Gender	Relationship with the Life Assured	Percentage Share	Name of the Appointee (In case the Nominee is a Minor)	Appointee Age (Years)	Appointee Gender
« »	« »	« »	« »	« »	« »	« »	« »
« »	« »	« »	« »	« »	« »	« »	« »
« »	« »	« »	« »	« »	« »	« »	« »
« »	« »	« »	« »	« »	« »	« »	« »
« »	« »	« »	« »	« »	« »	« »	« »
« »	« »	« »	« »	« »	« »	« »	« »
Total				100%			

Date of Policy Issuance:

Place:

IndusInd Nippon Life Insurance Company Limited

(Signature of Authorized Signatory)

UIN of IndusInd Nippon Life Secure Shield Plan: UIN 121N154V01

IndusInd Nippon Life Insurance Company Limited (IRDAI Reg. No. 121) CIN: U66010MH2001PLC167089

Registered & Corporate Office: 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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2. Part B

2.1. Definitions

“**Age**” means age on last birthday as on the Date of Commencement of Policy or on the previous Policy Anniversary, as the case may be.

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

“**Appointee**” is the person to whom the proceeds/Benefits secured under the Policy are payable if the benefit becomes payable to the Nominee and Nominee is Minor as on the date of claim payment.

“**Assignment**” is the process of transferring the rights and Benefits to an Assignee. Assignment should be in accordance with the provisions of Section 38 of Insurance Act, 1938 as amended from time to time.

“**Assignee**” is the person or entity to whom the rights and Benefits are transferred by an Assignment.

“**Assignor**” means the person who transfers the rights of the Policy to the Assignee.

“**Base Policy / Policy**” means policy issued under IndusInd Nippon Life Secure Shield Plan

“**Basis Point**” means one hundredth of one percentage point.

“**Benefit Illustration**” means an Annexure that illustrates premiums and guaranteed and non-guaranteed Benefits of the proposed Policy.

“**Benefits**” means the Death, Terminal Illness Benefit or any other benefit, as applicable subject to the terms and conditions of the policy

“**Claimant**” means either the Life Assured or the Policyholder or the Nominee or the Assignee or the Appointee or the legal heir of the Life Assured/ Policyholder / Assignee as the case may be.

In the event of Assignment under this Policy, the Assignee would be entitled to the Benefits under the Policy, subject to Section 38 of Insurance Act, 1938 as amended from time to time.

“**Company/Us/We/Our**” means IndusInd Nippon Life Insurance Company Limited (INLIC).

“**Date of Commencement of Policy/ Policy Commencement Date**” means the start date of this Policy as mentioned in the Policy Schedule.

“**Date of Commencement of Risk**” means the date as mentioned in the Policy Schedule from which the insurance Benefits start under the Policy.

“**Free look Period**” means a period of 30 days beginning from the date of receipt of Policy Document, whether received electronically or otherwise, to review the terms and condition of the Policy. If the Policyholder disagrees to any of the Policy terms and conditions, or otherwise has not made any claim, he/she shall have the option to return the Policy to the Company for cancellation, stating the reasons for the same.

“**Fully Paid-up Policy**” shall mean policy where all due premiums have been paid for the complete Premium Payment Term mentioned in the Policy Schedule.

“**Grace Period**” means the time granted by the Company from the due date for the payment of premium, without any penalty or late fee, during which time the Policy is considered to be In-force with the risk cover without any interruption as per the terms and conditions of the Policy.

“**Hospital**” means any institution established for in-patient care and day care treatment of Illness and/or injuries and which has been registered as a hospital with the local authorities under Clinical Establishments (Registration and Regulation) Act 2010 or under enactments specified under the Schedule of Section 56(1) and the said act or complies with all minimum criteria as under: i) has qualified nursing staff under its employment round the clock; ii) has at least 10 in-patient beds in towns having a population of less than 10,00,000 and at least 15 in-patient beds in all other places; iii)

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has qualified Medical Practitioner(s) in charge round the clock; iv) has a fully equipped operation theatre of its own where Surgical Procedures are carried out; v) maintains daily records of patients and makes these accessible to the insurance company's authorized personnel

“In-force/In-force status” means a condition during the Policy Term, wherein the Policyholder has paid all the due premiums till date under the Policy.

“Instalment Premium” means the amount stipulated in the Policy Schedule and payable at fixed intervals as chosen by the Policyholder as consideration for acceptance and continuance of risk and Benefits specified as such in the Policy Document.

“Insured Amount” means the amount determined as the higher of the Sum Insured or 105% of the total premiums paid up to the date of the contingent event.

“IRDAI / Authority” means Insurance Regulatory and Development Authority of India established under the provisions of section 3 of the Insurance Regulatory and Development Authority Act, 1999.

“Lapse” means a condition wherein the due premium has not been paid in full within the Grace Period and before the Policy has acquired a Surrender Value.

“Life Assured/Life Insured” means the person, named as such in the Policy Schedule, on whose life, the insurance cover is effected as per the terms & conditions of this Policy.

“Maturity Date / Base Policy Maturity Date” means the date specified in the Policy Schedule on which the Policy Term expires and risk under the policy ceases.

“Medical Practitioner” means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within its scope and jurisdiction of license provided such Medical Practitioner shall not include Your spouse, father (including step father), mother (including step mother), son (including step son), son's wife, daughter (including step daughter/s), daughter's husband, brother (including step brother/s) or sister (including step sister/s) or the Life Insured or You or employed by You/the Life Insured.

“Nomination” is the process of appointing a person who is named as “Nominee” in the proposal form or subsequently included/ changed by an Endorsement. Nomination should be in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.

“Nominee” means the person or persons appointed under Section 39 of the Insurance Act, 1938, as amended from time to time, by the Policyholder, to receive the admissible Benefits, in the event of Death of the Life Assured.

“Non-Par/Non-Participating/ Non-Participating Policies” means policies are not entitled for any share in surplus (profits) during the term of the Policy.

“Paid-Up Benefit” means the amount payable, after first policy year, upon the occurrence of events, as specified under the Base Policy, when the Policy is in Paid-Up Status.

“Paid-up Factor” means ratio of the total number of premiums paid under the policy to total number of premiums payable under the policy

“Paid-Up Status / Reduced Paid-Up Status” means a condition under the policy, wherein the premiums have been paid in full for at least the first Policy Year and policy has completed one full Policy Year, as required under the Policy and the remaining due premiums have not been paid, rendering the Policy to continue at a reduced level of Benefits, as specified under the Policy.

“Policy Anniversary” means the start date of every subsequent Policy Year and as specified in the Policy Schedule.

“Policy Document” means the contract of insurance entered into between You and Us as evidenced by this document, the proposal form, the Policy Schedule, the customer information sheet, the Benefit Illustration and any additional information/document(s) provided to Us in respect of the proposal form along with any written instructions from You subject to Our acceptance of the same and any endorsement issued by Us.

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“Policy Schedule/Schedule” means the attached Schedule that provides the details of Your Policy Benefits. The Schedule also includes any amendments to the attached Schedule which may be issued from time to time.

“Policy Term/Base Policy Term” means the entire period or tenure of the Policy specified as such in the Policy Schedule.

“Policy Year” means a period of 12 consecutive months starting from the Date of Commencement of the Policy as stated in the Policy Schedule and ending on the day immediately preceding the following anniversary date and each subsequent period of 12 consecutive months thereafter.

“Policyholder/Policy Owner/Proposer/You” means the person specified as such in the Policy Schedule or such other person, who may become the holder of this Policy in respect of the terms and conditions of this contract or by virtue of operation of law.

“Premium Payment Term/Base Premium Payment Term” means the period or the tenure of the Policy during which the Policyholder is required to pay the premiums with respect to the Policy, to the Company.

“Regulations” means the extant laws and regulations that are applicable to this Policy.

“Revival of a Policy/Revival” means restoration of the Policy, which was discontinued due to the non-payment of Premium, by the Company with all the Benefits mentioned in the Policy Document, upon the receipt of all the Premiums due and other charges or late fee if any, during the Revival Period, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the Life Assured or Policyholder on the basis of the information, documents and reports furnished by the Policyholder, in accordance with Board Approved Underwriting Policy.

“Revival Period” means the period of five consecutive complete years from the date of first unpaid premium.

“Sum Insured / Sum Assured / Base Sum Assured” means an absolute amount of Benefit which is guaranteed to become payable on occurrence of the contingencies as specified in the Policy Schedule and in accordance with the terms and conditions of the Policy.

“Surrender” means complete withdrawal or termination of the entire policy contract.

“Surrender Value/Surrender Benefit” means an amount, if any, that becomes payable on Surrender of a Policy during its term, in accordance with the terms and conditions of the Policy.

“Terminal Illness” means that life assured shall be regarded as 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

“Total Premiums Paid” means total of all the premiums paid under the Policy, excluding any extra premium and taxes, if collected explicitly.

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3. Part C

3.1. Key Benefits

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. It is further clarified that 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.

3.1.1. Return of Premium (ROP)

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.

3.2. Premium Details

3.2.1. Payment of Premium

The Policyholder is required to pay the Instalment Premiums for the entire Premium Payment Term as specified in the Policy Schedule and as per terms and conditions of Policy Document.

Premiums shall be considered as paid only when the Premium is received by the Company and an official receipt is issued acknowledging the same.

3.2.2. Advance Premium

Collection of renewal premium in advance shall be allowed in this Policy within the same financial year for the Premiums due in that financial year. However, where the premium due in one financial year is being collected in advance in earlier financial year, We may collect the same for a maximum period of 3 months in advance of the due date of the premium. The renewal premium so collected in advance shall only be adjusted on the due date of the premium subject to extant regulatory requirement. In case of advance premium, no interest shall be payable by the Company.

3.2.3. Mode of payment of Premium

The modes of premium payment can be by Cash, Cheque, UPI, Debit/Credit Card, ECS/NACH, Online payment, Demand draft, Salary Deduction Scheme (SDS) or Direct Debit or any other as prescribed by Reserve Bank of India/ Company/IRDAI. Quarterly and monthly frequencies of premium payment are allowed only if the premiums are paid electronically such as ECS/NACH. In case the Policyholder has opted for Electronic Clearing System (ECS) or NACH mode for premium payment, the Policyholder shall have the option to withdraw from ECS/NACH mode at least 15 days prior to the premium due date.

3.2.4. Premium Payment Frequency

The Policyholder can pay premium either in yearly, half-yearly, quarterly or monthly frequency. When the frequency of payment is half yearly, quarterly or monthly, loading on premium will be applicable as per the table:

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Frequency	Yearly	Half-yearly	Quarterly	Monthly
Frequency loading as % of Annualized Premium	Nil	1.50%	2.25%	3.00%

The Premium Payment Frequency must be selected at inception. Policyholder has the flexibility to change the Premium Payment Frequency on any Policy Anniversary up to one year before completion of the Premium Payment Term.

The Company, at its sole discretion, may agree to accept the payment of the Premium in any frequency (yearly / half-yearly / quarterly / monthly) as requested by Policyholder.

3.2.5. 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.

3.3. Benefit Payout Option

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 Insured Amount upon occurrence of the Insured Event.

The monthly payment shall be determined basis the prevailing interest rate on date of approval of the claim by the company. 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 the Interest rate for the previous quarter.

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

The Claimant(s) will have the option to choose from one of the above payout options at claims stage. In case no payout option is selected by the Claimant, then the Lumpsum Pay-out Option will be considered as the default payout option. Once the payout has been initiated there cannot be any further change in the payout options.

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4. Part D

4.1. 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.

4.2. Surrender Benefit

The Policy shall acquire a Surrender Value subject to the eligibility conditions for Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) as specified below.

The Surrender Value payable during the Policy Term is higher of:

- Guaranteed Surrender Value (GSV) and
- Special Surrender Value (SSV)

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:

GSV Premium Factor multiplied by Total Premiums Paid

GSV Premium Factor table is included in Annexure A

Special Surrender Value (SSV)

SSV shall become payable after completion of first policy year provided one full year premium has been received. The SSV for the policy is reviewable by the Company. You are requested to get in touch with Us for the applicable SSV for Your Policy.

4.3. Discontinuance of payment of premium

If the Policyholder discontinues the payment of Premiums, the Policy will be treated as Lapsed or Reduced Paid-up.

4.3.1. Reduced Paid-up

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

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

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Benefit	When it is payable	Payout
Death	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.
Terminal Illness	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.
Return of Premium	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 as maturity benefit on survival till the end of respective policy term, following which the policy shall terminate.
Surrender	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 section 4.2 Surrender Value.

Paid up Sum Insured is defined as higher of:

- Sum Insured chosen by the policyholder multiplied by Paid up Factor; or
- 105% of Total Premiums Paid up to the date of contingent event

4.3.2. 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.

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4.4. Policy 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.

4.5. Policy Loan

Loan will be available under a Policy for up to 60% of the applicable Surrender Value under the Base Plan provided the Policy has acquired a Surrender Value. The interest on loan is payable at the prevailing rate of interest applicable to the loan. The prevailing interest shall be equal to 10-year G-sec benchmark effective annual yield as on last working day of previous financial year, round-up to the next multiple of 25 Basis Points plus a margin of 150 Basis Points. The rate of interest on loans for FY 2026-27 is 8.75% p.a. compounded yearly. Please contact Us to know the prevailing rate of interest for Policy loan. The Company reserves the right to change the basis of determination of interest rate and to revise the applicable interest less frequently than annual. For other than In-Force and Fully Paid-Up Policy, if at any time during the term of the Policy, the sum of loan outstanding and unpaid interest on loan outstanding exceeds the Surrender Value at that time; the Policy will be terminated by recovering the loan outstanding amount and unpaid interest amount from the Surrender Value after giving intimation and reasonable opportunity to the Policyholder to continue the Policy, subject to the Revival Period. The balance of Surrender Value, if any, will be paid to the Policyholder. For In-Force and Fully Paid-Up Policy, the Policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds the Surrender Value. Before payment of any Benefit (Death, Terminal Illness, Maturity, Surrender) for a Policy where the loan is availed of, the loan outstanding amount and the interest on loan outstanding will be recovered first and the balance, if any, will be paid to the Claimant/s.

4.6. Termination of Policy

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

- On payment of full Insured Amount under the Policy
- On the date of maturity;
- On the date of death of the Life Assured;
- On the date of payment of surrender value
- On the expiry of the revival period, if the lapsed policy has not been revived;
- Upon cancellation of the policy under the free look option;

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- On the outstanding loan amount (including interest) exceeding the Surrender Value for other than in-force and fully paid-up policy;
- On cancellation/ termination of this policy by us on grounds of fraud, misstatement and suppression of a material fact established in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.

SAMPLE

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5. Part E

Not applicable as this is not a Unit Linked Insurance Policy.

SAMPLE

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6. Part F

6.1. 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.

6.2. Claims

The Company will pay the Policy Benefits to the Claimant when it is satisfied with the identity of the Claimant, and all relevant provisions of the Policy have been met.

In the event of assignment under this Policy, the Assignee would be entitled to the Benefits under the Policy, subject to Section 38 of Insurance Act, 1938 as amended from time to time or any further amendments affected by the IRDAI or other appropriate governmental authorities from time to time.

6.3. Requirements for Maturity, Surrender, Death and Terminal Illness Benefit Payout

To enable the Company to process the Return of Premium on Maturity in a speedy manner, the Claimant shall endeavor to submit the primary documents at least 15 days before the Policy Maturity Date.

In the event of a claim for Death/ Terminal Illness Benefit arising under this Policy, the Claimant shall endeavor to intimate the Company in writing of the claim and provide the following documents to the Company preferably within 90 days from the claim event. The Company may ask for additional explanations and documents, justifying the delay from the Claimants intimating the claim beyond the specified period of 90 days

List of primary documents required in the event of a claim for Terminal Illness

- a. Original Policy Document (in case of issuance of policy in physical form)
- b. Death Certificate in Original issued by the Competent Authority
- c. Copy of all Medical / Hospital records (Admission Notes, Discharge summary and Test Reports)
- d. Copies of hospital bills & copies of all related clinical reports pertaining to the claim event Life expectancy certificate from two (2) independent Medical Practitioners* specializing in treatment of such illness, mentioning about the irreversible terminal medical condition suffered by the insured and that is expected to result in death of the insured within 6 months of diagnosis.
- e. *The terminal illness diagnosed has to be confirmed by the Medical Practitioners registered with the Indian Medical Association and the diagnosis of Terminal Illness should be approved by the Company. The Company reserves right for independent assessment.
- f. Certificate / Report specifying the terminal stage with all hospitalization records & diagnostic reports.
- g. Claim Forms duly filled in by the claimant, by the last treating doctor (if applicable) and by a third person (who is not a relative of the Claimant)
- h. KYC documents of the Claimant as per the Anti Money Laundering (AML) Policy of the Company
- i. Bank details of Life Assured (Personalized cancelled Cheque or Completed Bank Authorization Form, attested by the Bank, along with a self-attested copy of Passbook / Bank Statement with IFSC and Bank Account number mentioned thereon)
- j. Overseas Claim Form, Copy of Passport, Embassy Documents, Cremation Certificate, Body Transfer Certificate from Police Officials (Only if the Life Assured is non-resident in India)
- k. FATCA CRS Form

List of additional documents required in the event of a claim for Death Benefit for un-natural Deaths

- a. First Information Report
- b. Postmortem Report
- c. Newspaper Clipping, where available

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- d. Viscera Report/Chemical Analysis Report, where applicable
- e. Final Police Investigation Report, where applicable
- f. Copy of Driving License if Life Assured was driving the vehicle at the time of the Accident.

List of primary documents required in case of Maturity/ Surrender Benefit:

- a. Original Policy Document (in case of issuance of policy in physical form)
- b. Self -Attested KYC documents of the Policyholder as per the Anti Money Laundering (AML) Guidelines of the Company
- c. Duly filled and signed Surrender Payout form/ Maturity Discharge form along with Personalized Cancelled cheque leaf/ Self-attested passbook copy of the Claimant(Applicable only for Maturity benefit) /Bank statement with last 6 months transaction/
- d. FATCA CRS Form
- e. NRI Self declaration (Only, If Policyholder is Non-resident of India)
- f. PAN card or No PAN Declaration

The Company reserves the right to call for any additional / other document which may be relevant, including documents/ information concerning the title of the person claiming Benefits under this Policy, as may be required by the Company. Payment of claims is subject to the validation of the documents submitted. The Company, at its discretion/ judgement, may consider payment of the claims where the relevant documents are not submitted by the Policyholder / Claimant due to reasons beyond the control of The Policyholder/ Claimant provided there are valid reasons for the non-submission of the relevant documents, and it is satisfied on the genuineness of the claim.

Company reserves the right to call for any additional / other document which may be relevant, including documents/ information concerning the title of the person claiming Benefits under this Policy, as may be required by the Company.

If the Claim is not notified to Us within the time period specified above, then We shall be provided the reasons for the delay in writing. We shall condone such delay on merits where the delay has been proved to be for reasons beyond the Claimant's control.

In the event of assignment under this Policy, the assignee would be entitled to the Benefits under the Policy, subject to Section 38 of Insurance Act, 1938 as amended from time to time or any further amendments affected by the IRDAI or other appropriate governmental authorities from time to time.

The Company shall settle the claim within 15 days (45 days in case of claim warranting an investigation) from the date of receipt of last necessary document. In the case of delay in the payment of a claim, the Company shall pay interest from the date of intimation to the date of payment of claim at a rate 2% above the bank rate.

6.4. Exclusions

6.4.1. 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.

This provision shall apply only to benefits payable on 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.

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6.4.2. Terminal Illness

The Life Assured will not be entitled to any Terminal Illness benefit if it is caused directly or indirectly due to or occasion, accelerated or aggravated by intentional self-inflicted injury or attempted suicide, whether medically sane or insane.

6.5. Tax Benefit

Premiums paid under the Base Policy may be eligible for Income tax exemptions, subject to applicable Income tax laws and conditions. Income tax Benefits under this Policy and Policy Benefits, if opted for, shall be as per the prevailing Income Tax Laws and are subject to amendments and interpretation from time to time. The Policyholder is recommended to consult a tax advisor.

6.6. Taxes, duties and levies and disclosure of information

- a. In the event where the Company is obliged to disclose information concerning to the Policy and Benefits to the statutory authorities for any taxes, duties, levies or imposts including without limitation any sale, use, value added, Goods and Services Tax (GST) or other taxes, as may be imposed now or in future by any authority (collectively “Taxes”) applicable to this Policy or the Benefits payable under this Policy, the Company shall be entitled to disclose such information / deduct such Taxes / pay any amount under the polices and deposit the amount so deducted or directed, with the appropriate governmental or regulatory authorities without informing the Policyholder, if so directed by the authority.
- b. It shall be the responsibility of the Policyholder to satisfy himself and ensure that the payment of the Additional Premium does not adversely affect his entitlement or claim for tax Benefits, if any, available or admissible under this Policy.

6.7. Nomination

Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Appendix – B for reference]

6.8. Assignment

Assignment should be in accordance with provisions of Section 38 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Appendix – C for reference]

Assignment will not be permitted if the policy is issued under Married Women’s Property Act, 1874.

6.9. Proof of Age

The age of the Life Assured has been admitted on the basis of the declaration made by the Policyholder/ Life Assured in the Proposal and/or in any statement based on which this Policy has been issued.

- In case, the correct Age of the Life Assured as on the Date of Commencement of Policy makes Life Assured ineligible for this Policy, we will offer you an alternative plan as per our underwriting norms. If you do not wish to opt for the alternative plan or if it is not possible for us to grant any other plan, then the Company would reserve the right to cancel the Policy immediately as void ab initio and the Premiums paid under the Policy will be returned (without interest) subject to the deduction of expenses incurred by the Company.
- If the age of the Life Assured as on the Date of Commencement of Policy is found to be different from that declared basis declaration made by the Policyholder/Life Assured, but within the age limits of this Policy then:

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- In case the correct age at Policy inception is found to be lower, the Company shall refund the difference in premiums without interest or increase the Benefits which would have been due as per the correct age.
- In case the correct age at Policy inception is found to be higher, the Company shall intimate the Policyholder to pay the difference in premiums along with the applicable interest from Date of Inception of Policy or shall reduce the Policy Benefits which would have been due as per the correct age.

6.10. Special provisions

Any special provisions subject to which this Policy has been entered into, whether endorsed in the Policy or in any separate instrument, shall be deemed to be part of the Policy and shall have effect accordingly.

This product is approved by the Insurance Regulatory and Development Authority of India (IRDAI) and this Policy is subject to:

- The Insurance Act, 1938, as amended by the IRDAI Act, 1999.
- Amendments, modifications (including re-enactment) as may be made from time to time, and
- Other such relevant Regulations, Rules, Laws, Guidelines, Circulars, Enactments etc. as may be introduced by Life Insurance Council, IRDAI or any other regulatory body with jurisdiction there under from time to time.

We reserve the right to require submission of such documents and proof at all life stages of the Policy as may be necessary to meet the requirements under Anti- money Laundering/Know Your Customer norms and as may be laid down by IRDAI and other regulators from time to time.

6.11. Recovery of additional expenses incurred on account of acts of Policyholders

The Company also reserves the right to recover "cheque bounce charges" or "electronic debit bounce charges", incurred by it from the Policyholders, on account of dishonour of cheque issued or bounce of electronic debit towards premium payment, by Policyholders. The Company may recover these additional costs by requisitioning additional payments from the Policyholders.

6.12. Mode of payment of Benefits

All Benefits (claims/ maturity payments/ any other sum due to the Policyholders or Nominees or Assignees) under this Policy shall be remitted only through Electronic Clearing System (ECS), National Electronic Fund Transfer (NEFT), Real Time Gross Settlement (RTGS), Interbank Mobile Payment Service (IMPS), National Automated Clearing House (NACH) or any other electronic mode as permitted by Reserve Bank of India/ Company/IRDAI.

All Benefits under this Policy shall be payable in the manner and currency allowed / permitted under the Regulations. All amounts payable either to or by the Company shall be payable in Indian currency.

6.13. Valid discharge

Any discharge given by the Claimant, or by any person authorized by Claimant, in writing, in respect of the Benefits payable under this Policy shall constitute a valid discharge to the Company in respect of such payment. The Company's liability under the Policy shall be discharged by such payment and the Company shall not bear any responsibility for the application of the monies so paid.

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6.14. Limitation of liability

The maximum liability of the Company under this Policy shall not, in any circumstances, exceed the aggregate amount of the relevant Benefits payable hereunder.

6.15. Fraud Misstatement of a Material Fact and Forfeiture

In the event of a fraud, the Policy shall be cancelled immediately and all the premiums paid till date shall be forfeited, subject to fraud being established as per Section 45 of the Insurance Act, 1938, as amended from time to time. In the event of a misstatement or suppression of a material fact, not amounting to fraud, by the insured, the Policy shall be declared “Null and Void” and premiums paid shall be refunded after deducting applicable charges, if any, subject to misstatement or suppression of fact being established, in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time. (Please refer to the simplified version of the provisions of Section 45 as mentioned in Appendix D for reference).

6.16. Loss of Policy Document

If the Policy Document is lost or misplaced, Policyholder should submit to Us a written request stating the fact and the reason for the loss. The Company reserves the right to undertake such investigations into and call for such evidence of the loss or destruction of the Policy Document at the expense of the Policyholder as it considers necessary before issuing a copy of the Policy Document. If We are satisfied that the Policy Document is lost or destroyed, then, We will issue a duplicate Policy Document duly endorsed to show that it is issued following the loss or destruction of the original Policy Document. Upon the issue of the duplicate Policy Document, the original Policy Document immediately and automatically ceases to have any validity. The Company may charge a fee, subject to a maximum of Rs. 200, for the issuance of a duplicate Policy Document in physical form.

Policyholder agree to indemnify Us and hold Us free and harmless from any costs, expenses, claims, awards, misuse or judgments arising out of or in relation to the original Policy Document. The Company may also require the Policyholder to issue a newspaper declaration for the same. The cost for the same will be borne by the Policyholder.

6.17. Waiver

Failure or neglect by either party to enforce at any time the provisions of this Policy shall not be construed or be deemed to be waiver of either party’s right herein nor in anyway affect the validity of the whole or any part of this Policy nor prejudice either party’s right to take subsequent action.

6.18. Electronic transaction

The Policyholder shall adhere to and comply with all such terms and conditions as prescribed by the Company from time to time and hereby agree and confirm that all transactions effected by or through facilities for effecting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Company, for and in respect of the Policy or its terms, or Company’s other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with Company’s terms and conditions for such facilities, as may be prescribed from time to time.

6.19. Notice under the Policy

i. In case of the Policyholder

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Any of the notices required to be issued by the Company in terms of this Policy may be issued, either by issuing individual notices to the Policyholder, including by electronic mail, SMS, telephonic conversation and/or facsimile, or by issuing a general notice, including, by publishing such notices in the newspapers and/or on the Company's website/ Company branch offices.

As per the details specified by the Policyholder in the Proposal Form/Change of address intimation submitted by him, notices and instructions are sent through various modes such as electronic mail and/or facsimile, or Company branch offices. It is very important that You immediately inform Us about any change in the address or contact details or the Nominee particulars.

ii. In case of the Company

To IndusInd Nippon Life Customer Service

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

IndusInd Nippon Life representatives may be contacted on Toll free number 18001021010

Email: customerservice@indusindnipponlife.com

6.20. Entire Contract

This Policy comprises the terms and conditions set forth in this Policy document, Policy Schedule, and the Endorsements, if any, made on or applicable to this Policy, which shall form an integral part and the entire contract, evidenced by this Policy. The liability of the Company's is at all times subject to the terms and conditions of this Policy and the Endorsements made from time to time.

The Provision of this Policy cannot be changed or varied by anyone except by a Policy Endorsement signed by an officer of the Company authorized for the purpose. This Policy Document constitutes the complete contract of insurance.

The Policy is issued on the basis of the Proposal and Declaration from the Proposer and on the express understanding that the said Proposal and Declaration and any statements made or referred to therein shall be part and parcel of this Policy.

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Annexure A: Guaranteed Surrender Value Premium Factors

Limited Pay & Regular Pay

Surrender Year/PT	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
1	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
3	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
4	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
5	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
6	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
7	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
8	56.00%	55.00%	54.00%	54.00%	54.00%	53.00%	53.00%	53.00%	53.00%	53.00%	52.00%	52.00%	52.00%	52.00%	52.00%	52.00%	52.00%	52.00%	52.00%	52.00%
9	61.00%	60.00%	59.00%	58.00%	57.00%	57.00%	56.00%	56.00%	55.00%	55.00%	55.00%	54.00%	54.00%	54.00%	54.00%	54.00%	53.00%	53.00%	53.00%	53.00%
10	67.00%	65.00%	63.00%	62.00%	61.00%	60.00%	59.00%	59.00%	58.00%	58.00%	57.00%	57.00%	56.00%	56.00%	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%
11	73.00%	70.00%	68.00%	66.00%	65.00%	63.00%	62.00%	61.00%	61.00%	60.00%	59.00%	59.00%	58.00%	58.00%	57.00%	57.00%	57.00%	57.00%	56.00%	56.00%
12	79.00%	75.00%	72.00%	70.00%	68.00%	67.00%	65.00%	64.00%	63.00%	63.00%	62.00%	61.00%	61.00%	60.00%	60.00%	59.00%	59.00%	58.00%	58.00%	58.00%
13	84.00%	80.00%	77.00%	74.00%	72.00%	70.00%	68.00%	67.00%	66.00%	65.00%	64.00%	63.00%	63.00%	62.00%	61.00%	60.00%	60.00%	60.00%	60.00%	59.00%
14	90.00%	85.00%	81.00%	78.00%	75.00%	73.00%	72.00%	70.00%	69.00%	68.00%	66.00%	66.00%	65.00%	64.00%	63.00%	63.00%	62.00%	62.00%	61.00%	61.00%
15	90.00%	90.00%	86.00%	82.00%	79.00%	77.00%	75.00%	73.00%	71.00%	70.00%	69.00%	68.00%	67.00%	66.00%	65.00%	65.00%	64.00%	63.00%	63.00%	62.00%
16		90.00%	90.00%	86.00%	83.00%	80.00%	78.00%	76.00%	74.00%	73.00%	71.00%	70.00%	69.00%	68.00%	67.00%	66.00%	66.00%	65.00%	64.00%	64.00%
17			90.00%	90.00%	86.00%	83.00%	81.00%	79.00%	77.00%	75.00%	74.00%	72.00%	71.00%	70.00%	69.00%	68.00%	67.00%	67.00%	66.00%	65.00%
18				90.00%	90.00%	87.00%	84.00%	81.00%	79.00%	78.00%	76.00%	74.00%	73.00%	72.00%	71.00%	70.00%	69.00%	68.00%	68.00%	67.00%
19					90.00%	90.00%	87.00%	84.00%	82.00%	80.00%	78.00%	77.00%	75.00%	74.00%	73.00%	72.00%	71.00%	70.00%	69.00%	68.00%
20						90.00%	90.00%	87.00%	85.00%	83.00%	81.00%	79.00%	77.00%	76.00%	75.00%	74.00%	73.00%	72.00%	71.00%	70.00%
21							90.00%	90.00%	87.00%	85.00%	83.00%	81.00%	79.00%	78.00%	77.00%	75.00%	74.00%	73.00%	72.00%	72.00%
22								90.00%	90.00%	88.00%	85.00%	83.00%	82.00%	80.00%	79.00%	77.00%	76.00%	75.00%	74.00%	73.00%
23									90.00%	90.00%	88.00%	86.00%	84.00%	82.00%	80.00%	79.00%	78.00%	77.00%	76.00%	75.00%
24										90.00%	90.00%	88.00%	86.00%	84.00%	82.00%	81.00%	80.00%	78.00%	77.00%	76.00%
25											90.00%	90.00%	88.00%	86.00%	84.00%	83.00%	81.00%	80.00%	79.00%	78.00%
26												90.00%	88.00%	86.00%	84.00%	83.00%	82.00%	80.00%	79.00%	78.00%
27													90.00%	88.00%	86.00%	85.00%	83.00%	82.00%	81.00%	80.00%
28														90.00%	88.00%	87.00%	85.00%	84.00%	83.00%	82.00%
29															90.00%	88.00%	87.00%	85.00%	84.00%	84.00%
30																90.00%	88.00%	87.00%	85.00%	85.00%
31																	90.00%	88.00%	87.00%	85.00%
32																		90.00%	88.00%	87.00%
33																			90.00%	88.00%
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7. Part G

7.1. Governing laws and jurisdiction

This Policy shall be governed by and interpreted in accordance with the laws of India. All actions, suits and proceedings under this Policy shall be subject to the exclusive jurisdiction of the Indian courts of law within whose territorial jurisdiction the registered office of the Company is situated.

7.2. Primacy of the Policy Document

In the event of any inconsistency or conflict between the terms and conditions contained in the Policy Document and the terms and conditions contained in any other document such as marketing material or sales brochure, the terms and conditions contained in the Policy Document shall prevail over all other terms and conditions contained in various other documents.

7.3. Grievance Redressal

Step 1: If You are dissatisfied with any of Our services, please feel free to contact Us at the following contact points —

Step 1.1: Call Us at 1800 102 1010 (Toll free); Call centre timings: 8am to 8pm Monday to Saturday or Email: customerservice@indusindnipponlife.com OR

Step 1.2: Contact the Customer Service Executive at Your nearest branch of the Company OR

Step 1.3: Write to: IndusInd Nippon Life Customer Care
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
OR

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

Step 2: If Your complaint is unresolved for more than 14 days, or, you are not satisfied with the solution provided, or, you have wish to register a complaint, please contact Our Service Branch Manager, who is also the Local Grievance Redressal Officer at Your nearest branch OR email us at headcustomercare@indusindnipponlife.com OR write to the correspondence address mentioned in Step 1 above

Step 3: If you are not satisfied with the resolution, please write to Our Grievance Redressal Officer at gro@indusindnipponlife.com OR write to the correspondence address mentioned in Step 1 above

Step 4: If the issues remain unresolved; you may refer the matter to the Insurance Ombudsman in accordance with the applicable rules

7.4. Procedure for registering complaint with IRDAI Grievance Call Centre (IGCC)

If You are not satisfied with the response or do not receive a response from Us within 14 days, You may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255

Bima Bharosa TOLL FREE NO: 1800 4254 732

Email ID: complaints@irdai.gov.in

You can also register Your complaint online at <https://bimabharosa.irdai.gov.in>

Address for communication for complaints by fax/paper:

Policyholder Protection & Grievance Redressal Department (PPGR)

Insurance Regulatory and Development Authority of India

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Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli,
Hyderabad - 500032

7.5. Procedure for filing complaint with the Insurance Ombudsman

While We expect to satisfactorily resolve Your grievances, You may also at any time approach the Insurance Ombudsman. The Insurance Ombudsman may receive and consider any complaints under Rule 13 of the Insurance Ombudsman Rules 2017 (or, as amended from time to time) as described below:

Duties and functions of Insurance Ombudsman:

1. The Ombudsman shall receive and consider complaints or alleging deficiency in performance required of an insurer (including its agents and intermediaries) or an insurance broker, on any of the following grounds:
 - a) Delay in settlement of claims, beyond the time specified in the Regulations, framed under the Insurance Regulatory and Development Authority of India Act,1999
 - b) Any partial or total repudiation of claims by the life insurer, General insurer or the health insurer;
 - c) Disputes over premium paid or payable in terms of insurance Policy;
 - d) Misrepresentation of Policy Terms and conditions at any time in the Policy Document or Policy contract;
 - e) Legal construction of insurance policies insofar as the dispute relates to claim;
 - f) Policy servicing related grievances against insurers and their agents and intermediaries;
 - g) Issuance of life insurance Policy, general insurance Policy including health insurance Policy which is not in conformity with the proposal form submitted by the Proposer;
 - h) Non-issuance of insurance Policy after receipt of premium in life insurance and general insurance including health insurance; and
 - i) Any other matter resulting from the violation of provisions of the Insurance Act, 1938, as amended from time to time, or the Regulations, circulars, guidelines or instructions issued by IRDAI from time to time or the terms and conditions of the Policy contract, in so far as they relate to issues mentioned at clauses (a) to (h).

Explanation: For the purpose of this sub-rule, the term ‘deficiency’ shall have the meaning as assigned to it in clause (11) of section of the Consumer Protection Act, 2019 (35 of 2019).

2. The Ombudsman shall act as counsellor and mediator relating to matters specified in sub-rule (1) provided there is written consent of the parties to the dispute.
3. The Ombudsman shall be precluded from handling any matter if he is an interested party or having conflict of interest.
4. The Central Government or as the case may be, the IRDAI may, at any time refer any complaint or dispute relating to insurance matters specified in sub-rule (1), to the Insurance Ombudsman and such complaint or dispute shall be entertained by the Insurance Ombudsman and be dealt with as if it is a complaint made under rule 14.

Manner in which complaint is to be made

1. Any person who has a grievance against an insurer or an insurance broker, may himself or through his legal heirs, Nominee or Assignee, make a complaint in writing to the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the insurer or the insurance broker, as the case may be, complained against or the residential address or place of residence of the complainant is located.
2. The complaint shall be in writing, duly signed or made by way of electronic mail or online through the website of the Council of Insurance Ombudsmen, by the complainant or through his legal heirs, Nominee or Assignee and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against whom the complaint is made, the facts giving rise to the complaint, supported by documents, the nature and extent of the loss caused to the complainant and the relief sought from the Insurance Ombudsman.
3. No complaint to the Insurance Ombudsman shall lie unless

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- a. the complainant has made a representation in writing or through electronic mail or online through website of the insurer or insurance broker concerned to the insurer or the insurance broker, as the case may be, named in the complaint and
 - i. either the insurer or the insurance broker, as the case may be, had rejected the complaint; or
 - ii. the complainant had not received any reply within a period of one month after the insurer or the insurance broker, as the case may be, received his representation; or
 - iii. the complainant is not satisfied with the reply given to him by the insurer or the insurance broker, as the case may be;
- b. The complaint is made within one year—
 - i. after the order of the insurer or the insurance broker, as the case may be, rejecting the representation is received; or
 - ii. after receipt of decision of the insurer or the insurance broker, as the case may be, which is not to the satisfaction of the complainant;
 - iii. after expiry of a period of one month from the date of sending the written representation to the insurer or the insurance broker, as the case may be, if the insurer named fails to furnish reply to the complainant.
4. The Ombudsman shall be empowered to condone the delay in such cases as he may consider necessary, after calling for objections of the insurer or the insurance broker, as the case may be, against the proposed condonation and after recording reasons for condoning the delay and in case the delay is condoned, the date of condonation of delay shall be deemed to be the date of filing of the complaint, for further proceedings under these rules.
5. No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.
6. The Council for Insurance Ombudsmen shall develop a complaints management system, which shall include an online platform developed for the purpose of online submission and tracking of the status of complaints made under rule 14.

The Insurance Ombudsman shall not entertain complaints where the loss suffered by the complainant exceeds Rupees fifty lakhs.

The detailed list of the Ombudsmen is provided in Appendix A of this Policy Document.

About IndusInd Nippon Life Insurance Company Limited

IndusInd Nippon Life Insurance Company Limited (Formerly Reliance Nippon Life Insurance Company Limited), is a licensed life insurance Company registered with the Insurance Regulatory & Development Authority of India (IRDAI) Registration No. 121. IndusInd Nippon Life Insurance Company Limited offers You products that fulfil Your savings and protection needs. Our aim is to emerge as a transnational Life Insurer of global scale and standard.

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

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.

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 or
3. Email Us at: customerservice@indusindnipponlife.com

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4. Chat with us on Whatsapp number (+91) 7208852700

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Appendix A: Insurance Ombudsman

The detailed list of the Insurance Ombudsman is mentioned below for reference. (As these details are subject to change, please visit <https://www.cioins.co.in/ombudsman> for latest information regarding Ombudsman offices.)

Address of Ombudsman:

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: oio.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: oio.bengaluru@cioins.co.in	Karnataka.
BHOPAL	Office of the Insurance Ombudsman, 1st Floor, Jeevan Shikha, 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal - 4620011 Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: oio.bhopal@cioins.co.in	Madhya Pradesh and Chhattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 / 2596429 / 2596003 Email: oio.bhubaneswar@cioins.co.in	Odisha
CHANDIGARH	Office of the Insurance Ombudsman, Jeevan Deep Building S.C.O. 20 – 27, Ground Floor, Sector 17 – A, Chandigarh – 160 017.. Tel.: 0172 – 2706468 Email: oio.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonipat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018.	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).

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	Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in	
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 – 46013992/ 23213504 / 23232481 Email: oio.delhi@cioins.co.in	Delhi & Following Districts of Haryana – Gurugram, Faridabad, Sonipat & Bahadurgarh
ERNAKULAM (KOCHI)	Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground ,M.G.Road, Kochi - 682 011. Tel.: 0484 – 2358759 Email: oio.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: oio.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Hyundai Showroom, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 – 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: oio.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363 Email: oio.jaipur@cioins.co.in	Rajasthan.
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7 th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: oio.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001.	District of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur,

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	<p>Tel.: 0522 – 4002082 / 3500613 Email: oio.lucknow@cioins.co.in</p>	<p>Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorakhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar</p>
MUMBAI	<p>Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022-69038800//27//29//31/32/33 Email: oio.mumbai@cioins.co.in</p>	<p>List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N, S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai.</p>
NOIDA	<p>Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P.-201301. Tel.: 0120- 2514252 / 2514253 Email: oio.noida@cioins.co.in</p>	<p>States of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozabad, Gautambudhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur</p>
PATNA	<p>Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 0061 Tel.: 0612-2547068 Email: oio.patna@cioins.co.in</p>	<p>Bihar and Jharkhand</p>
PUNE	<p>Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-24471175 Email: oio.pune@cioins.co.in</p>	<p>State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region</p>
THANE	<p>Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasanttrao Naik Mahamarg, Thane (West) Thane – 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in</p>	<p>Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.</p>

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Appendix B: Section 39, Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the Policy shall be paid in the event of his Death.
2. Where the Nominee is a minor, the Policyholder may appoint any person to receive the money secured by the Policy in the event of Policyholder's Death during the minority of the Nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the Policy.
4. Nomination may be incorporated in the text of the Policy itself or may be endorsed on the Policy communicated to the insurer and can be registered by the insurer in the records relating to the Policy.
5. Nomination can be cancelled or changed at any time before Policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the Policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the Policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any Policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the Nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case Nominee(s) survive the person whose life is insured, the amount secured by the Policy shall be paid to such survivor(s).
13. Where the Policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of themthe Nominees are beneficially entitled to the amount payable by the insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the Nominee having regard to the nature of his title.
14. If Nominee(s) die after the Policyholder but before his share of the amount secured under the Policy is paid, the share of the expired Nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such Nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after 26.12.2014 the date when insurance law was amended.
16. If Policyholder dies after maturity but the proceeds and Benefit of the Policy has not been paid to him because of his Death, his Nominee(s) shall be entitled to the proceeds and Benefit of the Policy.

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17. The provisions of Section 39 are not applicable to any life insurance Policy to which Section 6 of Married Women’s Property Act, 1874 applies or has at any time applied except where a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the Policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the Policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of all the subsections of section 39 of the Insurance Act, 1938 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Section 39 of the Insurance Act, 1938, as amended from time to time, for complete and accurate details.]

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Appendix C: Section 38, Assignment and Transfer of Insurance Policies

Assignment or transfer of a Policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. This Policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a Policy by an endorsement upon the Policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorized agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the Policy is being serviced.
9. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the Policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance Policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance Policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the Policy shall become payable to Policyholder or Nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the PolicySuch conditional assignee will not be entitled to obtain a loan on Policy or surrender the Policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and

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- b. may institute any proceedings in relation to the Policy
 - c. obtain loan under the Policy or surrender the Policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance Policy under an assignment or transfer effected before 26.12.2014, the date when insurance law was amended, shall not be affected by this section.

[Disclaimer: This is not a comprehensive list of all the subsection of Section 38 of the Insurance Act, 1938 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Section 38 of the Insurance Act, 1938, as amended from time to time, for complete and accurate details.]

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Appendix D: Section 45, Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of Policy or
 - b. the Date of Commencement of Risk or
 - c. the date of revival of Policy or
 - d. the date of Policy to the Policywhichever is later.
2. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of Policy or
 - b. the Date of Commencement of Risk or
 - c. the date of revival of Policy or
 - d. the date of Policy to the Policywhichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak, or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or Policy issued. For this, the insurer should communicate in writing to the insured or legal representative or Nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of life insurance is based.
7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on Policy till the date of repudiation shall be paid to the insured or legal representative or Nominee or assignees of insured, within a period of 90 days from the date of repudiation. However, the payment will be as per IRDAI direction/Regulation/Circular from time to time.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance Policy would have been issued to the insured.
9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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[Disclaimer: This is not a comprehensive list of all the subsection of the Section 45 of the Insurance Act, 1938, only a simplified version prepared for general information. Policy Holders are advised to refer to Original Section 45 of the Insurance Act, 1938, as amended from time to time, for complete and accurate details.]

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