

Protects  
Against



IndusInd Nippon Life Secure Shield Plan

A Non-Linked, Non-Participating, Individual Savings Life Insurance Plan

Protection That Stands  
by You at Every Turn

# IndusInd Nippon Life Secure Shield Plan

A Non-Linked, Non-Participating, Individual Savings Life Insurance Plan

## IndusInd Nippon Life Secure Shield Plan at a glance

We all aspire to build a future filled with security, confidence, and peace of mind for ourselves and our loved ones. However, life is uncertain, and unexpected events can create emotional and financial challenges for families. In such times, having the right protection becomes an important step toward safeguarding your family's financial well-being.

Presenting **IndusInd Nippon Life Secure Shield Plan** — a protection solution designed to help secure your family against life's uncertainties. With a thoughtful protection approach, the plan offers financial security through life cover along with terminal illness benefit, helping provide support when it is needed the most.

The plan also offers the assurance of **Return of Premium**, enabling you to receive back the premiums paid on survival till maturity, subject to policy terms and conditions.

IndusInd Nippon Life Secure Shield acts as a dependable financial safety net, helping protect your loved ones from unforeseen financial burdens while offering confidence and peace of mind that your family's future remains secure.

### Key Features:

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

## Plan 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.

Upto 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 (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

## Sample Illustration

Mr. Nitin, a 35-year-old salaried individual and a responsible family man, is looking for a comprehensive insurance plan that offers life cover to secure his family’s future goals and protect his family in the event of an unforeseen death or terminal illness.

<b>PPT</b>	10
<b>PT</b>	40
<b>Insured Amount</b>	40 Lakhs
<b>Annual Premium</b>	₹ 85,822



## Other Features

### Benefit Payout Option

In the event of a claim, the benefit shall be payable to Claimant in one of the following manners:

**Lump Sum** – the entire benefit amount shall be payable as a one-time lump sum payment

**Monthly Income** – the benefit amount shall be payable in monthly instalments over 60 months

The selected benefit payout option shall apply only to the payout of the Insured Amount upon occurrence of the Insured Event.

### Flexible Premium Payment Frequency

You have an option to choose the premium payment frequency – yearly, half-yearly, quarterly or monthly at policy inception. For monthly frequency, first two months premiums will be collected in advance at the time of issuance of the policy.

Frequency loading as a percentage of annualized premium will be applicable as per the table below:

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

### Grace Period for payment of premiums

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.

### Premium Discontinuance

We strongly urge you to continue paying full premiums till the end of the premium payment term to avail the full benefits of the policy. If you discontinue the payment of premiums, your policy will either lapse or become reduced paid-up as explained below.

#### a. 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.

#### b. Reduced Paid-up Benefit

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.

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

Benefit	When is it 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 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 Surrender Benefit Section below.

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.

### Surrender

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) or Special Surrender Value (SSV)] as defined below:

### Guaranteed Surrender Value

- The Policy shall acquire a Guaranteed Surrender Value if all due premiums have been paid in full for at least first two consecutive Policy Years.
- The guaranteed surrender value (GSV) is calculated as below:
- GSV premium factor x total premiums paid, subject to a minimum of zero

### Special Surrender Value

- Special Surrender Value 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

If the Policy is Surrendered, it cannot be revived. The Policy will be terminated once it is surrendered.

### 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.

### **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.

## **Terms and Conditions**

### **1. Alterations**

The premium payment frequency can be changed during the premium payment term on policy anniversary only.

No other alterations can be made under this policy.

### **2. Tax Benefit**

Premiums paid under IndusInd Nippon Life Secure Shield Plan may be eligible for tax exemptions, subject to the applicable tax laws and conditions. Income tax benefits under this plan shall be applicable as per the prevailing income tax laws and are subject to amendments from time to time. Kindly consult a tax expert.

### **3. Taxes**

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

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

### **4. Exclusions**

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.

Not with standing anything to the contrary, no benefit shall be payable under this clause if any Terminal Illness benefit has already been paid under the policy.

#### **Terminal Illness**

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

#### **5. Total Premiums Paid**

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

#### **6. Annualized Premium**

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

#### **7. Free Look Period**

You are provided with Free Look Period of 30 days beginning from the date of receipt of Policy Document, whether received electronically or otherwise, to review the terms and conditions stipulated in the Policy Document. In the event You disagree to any of the Policy Terms or conditions, or otherwise and have not made any claim, You shall have the option to return the Policy to the Company for cancellation, stating the reasons for the same. Irrespective of the reasons mentioned, the Company shall refund the premium paid subject only to a deduction of a proportionate risk premium for the period of cover, 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.

#### **8. Grievance Redressal Process**

You can contact the company by sending an email at [customerservice@indusindnipponlife.com](mailto:customerservice@indusindnipponlife.com) or by writing to us at our: Registered & Corporate Office address: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai- 400051 OR IndusInd Nippon Life Insurance Company Limited 7th Floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai - 400 063; OR

Contact Our Customer Service Executive at Your nearest branch of the Company. For more details please visit Grievance Redressal page on our website: [www.indusindnipponlife.com/querygrievance-redressal](http://www.indusindnipponlife.com/querygrievance-redressal)

#### **9. Termination of Policy**

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

- i. On payment of full Insured Amount under the Policy
- ii. On the date of maturity;
- iii. On the date of death of the Life Assured;
- iv. On the date of payment of surrender value
- v. On the expiry of the revival period, if the lapsed policy has not been revived;
- vi. Upon cancellation of the policy under the free look option;
- vii. On the outstanding loan amount (including interest) exceeding the Surrender Value for other than in-force and fully paid-up policy
- viii. 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.

#### **10. Nomination & Assignment**

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

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

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person

to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

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

1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later. 2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based. 3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive. 4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation. 5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.



**Download our Customer Connect App to access and manage your policy anytime, anywhere!**

**Note -**

This product brochure gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This brochure should be read in conjunction with the benefit illustration and Policy Terms and Conditions. For further details on all the conditions, exclusions related to IndusInd Nippon Life Secure Shield Plan, please contact our insurance advisors.

Tax laws are subject to change, consulting a tax expert is advisable.

**IndusInd Nippon Life Insurance Company Limited** (Formerly known as Reliance Nippon Life Insurance Company Limited). IRDAI Registration No: 121. CIN: U66010MH2001PLC167089



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**Visit us at**

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**Email us at**

[customerservice@indusindnipponlife.com](mailto:customerservice@indusindnipponlife.com)



**Call us**

between 8am to 8pm, Monday to Saturday (except public holidays) on our Toll Free Number 1800 1021010.



**Chat with us**

on Whatsapp number (+91) 7208852700

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**IndusInd Nippon Life Secure Shield Plan: Unique Identification Number (UIN): 121N154V01**

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