

1. What is the latest amendment in GST?

The revised Goods & Services Tax structure announced by the Government of India in the 56th Council Meeting comes into effect from **September 22, 2025**. As per the new structure, **GST on individual life insurance policies and health insurance premiums have been reduced to 0%**.

2. How does the latest GST amendment impact my life insurance policy premiums?

GST has been exempted for all life insurance premiums effective 22nd September 2025. This means that you will not be paying the GST amount.

Given below is the list of GST rates applicable to different Life Insurance Products.

Product Category	Before Sept 22, 2025	After Sept 22, 2025
Term Product	18%	NIL
Health Product	18%	NIL
ULIP (on all applicable charges)	18%	NIL
Single Annuity Product	1.8%	NIL
Endowment Product - 1 st year	4.5%	NIL
Endowment Product - 2 nd year onwards	2.25%	NIL
Policy Reinstatement Fees	18%	NIL
Rider Premium	18%	NIL
Group Term Premium / Charges in Group Fund-based products	18%	18%

3. What happens if my policy is issued before September 22, 2025?

Policies issued before September 22, 2025, will be subject to GST at the prevailing rates applicable before the latest amendment. However, GST will not be levied for renewal premiums due after September 22, 2025.

4. What happens if my policy is issued on or after September 22, 2025?

GST will not be applicable for policies issued on or after September 22, 2025.

5. My login was completed before September 22, but the policy was issued later. Which GST rate will apply?

Applicability of GST will be determined based on the **date of policy issuance**, not the login date/policy sourced date. If policy issuance takes place on or after September 22, 2025, any GST charged earlier will be refunded.

6. My premium due date falls before September 22, but I make the payment after this date. Which GST rate will apply?

GST is determined by the **original premium due date** and not the premium payment date, for Active policies. Therefore, if your due date falls before September 22, the earlier GST rate will continue to apply, even if the payment is made after this date.

7. Should I delay paying premiums due for renewal till September 22, 2025, to avail the new GST rate?

No. The new GST rate applies only to policies due for renewal on or after September 22, 2025, or to new policies issued thereafter. New GST rates do not apply to policies where renewal was due before **September 22, 2025**. Hence, it is advisable to pay premiums on or before the due date to avoid policy lapsation and discontinuation of risk cover.

8. Can I use the freelook option on policies already issued and take fresh policies after September 22, 2025?

We advise continuing with your existing policy for the following reasons:

- a) As per policy terms and conditions, in case of freelook, deductions will be made for the proportionate risk premium, stamp duty charges, and expenses incurred for medical examination of the Life Insured, if any.
- b) At the time of renewal, the new GST rate will automatically apply.
- c) Taking a fresh policy would require undergoing the entire onboarding process again.
- d) There is a risk of no life insurance coverage for the intermittent period.

9. Will I get a GST refund for all the premiums due till September 21, 2025?

No. The old GST rate will continue to apply to all premiums due till September 21, 2025.

10. Does this exemption apply to group insurance policies as well?

No. The GST exemption applies only to individual life insurance policies.

11. What will happen to top-up premiums or additional premiums payable after September 22, 2025, on existing policies?

GST will not apply to Top-up or additional premium payable on or after September 22, 2025.

12. When I surrender/withdraw/ cancel my policy, is my value payout subject to GST?

No, your value payout is not subject to GST for transactions on or after September 22, 2025.

13. In case of a claim settlement, will the claim I receive from the insurance company be subject to GST?

The claim payout made by the insurance company will not be subject to GST.

IndusInd Nippon Life Insurance Company Limited (Formerly Reliance Nippon Life Insurance Company Limited). IRDAI Registration No. 121. 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, India. T +91 22 6896 5000. For more information or any grievance, 1. Call us between 8 am to 8 pm, Monday to Saturday (except public holidays) on our Toll-Free Number



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