



IndusInd Nippon Life

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER. The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

ONE STEP WEALTH NEXT



IndusInd Nippon Life WealthNext

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

To A Wealthier Tomorrow.

IndusInd Nippon Life WealthNext

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

As a significant number of people become conscious while purchasing life insurance and investment plans so there is a growing need for a solution that enables them to seamlessly invest their savings into a product that continues their wealth creation journey without the burden of recurring premium commitments.

IndusInd Nippon Life WealthNext, a Single-Pay Unit Linked Insurance Plan (ULIP), is designed specifically for customers who are value-conscious and seek an efficient, low-cost investment avenue for long-term wealth creation. By requiring only a one-time premium payment, the plan eliminates the need for future premium obligations while providing customers with continued market-linked growth potential along with life insurance protection.

With IndusInd Nippon Life WealthNext

- 1 Get the best of wealth management and value in a single plan
- 2 Switch between funds whenever you want
- 3 Get rewarded for staying invested with Loyalty Additions
- 4 Get access to your investments in case of emergencies
- 5 Enjoy tax benefits as per prevailing tax laws

Key Benefits

- 1 **Pay Only Once:** One-time premium payment eliminates the need for future premium obligations.
- 2 **Minimum Ticket Size:** Pay as low as ₹35,000 and take advantage of market-linked returns and life protection.
- 3 **Low-Cost ULIP:** No premium allocation charges for online, Employees of the Company** and its promoters' Group Companies and Existing customer of the Company.
- 4 **Loyalty Additions:** Get rewarded by staying invested with loyalty additions during the policy term at the end of the applicable Policy Year.
- 5 **Liquidity:** Meet your emergency fund requirements through partial withdrawals, anytime after five policy years.
- 6 **Protect Your Family:** Get the desired level of insurance cover based on your needs.

*Provided the policy is in-force and all due premiums are paid.

**Company means IndusInd Nippon Life Insurance Company

How does the plan work?

- Decide your premium amount and policy term.
- Choose an investment fund based on your financial needs.
- On maturity of your policy, receive your maturity benefit to meet your financial goals and Loyalty Additions.
- In case of your unfortunate death during the policy term, your nominee will receive the death benefit.

Let's take an example:

Mr. Suresh, a 45-year-old customer, wants to make a one-time investment in a plan that can provide market-linked returns along with life cover throughout the policy term. He chooses IndusInd Nippon Life WealthNext with a cover of 1.25 times the premium paid for a Policy Term of 10 years.

Suresh decides to invest ₹2,00,000 in INL WealthNext. On Suresh's survival till policy maturity, he will receive a lump sum corpus as a Maturity Benefit as given below:

Maturity Benefit (Inclusive of Loyalty additions) payable shall be the Fund value at maturity which is ₹3,75,302

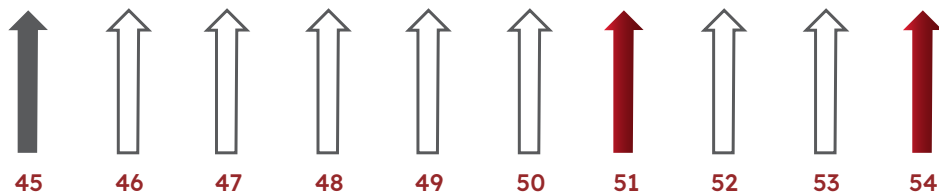
Loyalty Additions payable shall be ₹21,000

Single Premium
Paid = ₹2,00,000

Maturity Benefit
= ₹3,75,302



Mr. Suresh gets a total
benefit of ₹3.75 Lakh



Loyalty Addition 1
= ₹9,500

Loyalty Addition 2
= ₹11,500

Maturity Benefit (Inclusive of Loyalty addition)

₹3,75,302

Disclaimer - The benefit illustration is based on projected gross investment rates of returns at 8%

IndusInd Nippon Life WealthNext At A Glance

Parameters	Minimum	Maximum
Age at Entry (years)	18 years (last birthday)	65 years (last birthday)
Policy Term (years)	5, 7, 10, 15, 20	
Age at Maturity (years)	23 years (last birthday)	85 years (last birthday)
Premium Payment Term (years)	One-time payment (Single Pay)	
Premium (Rs.)	₹35,000	As per BAUP
Sum Assured	1.25x - Age less than 50	
	1.1x - Age $\geq$ 50	

Note: All the references to age are based on last birthday's age.

Risk Commencement Date will be the same as Policy Commencement Date for all lives.

Investment Options

IndusInd Nippon Life WealthNext offers you total nine Fund options as described in the table below at commencement of the policy. Where the Policy is surrendered during the Lock-in Period, the applicable Fund Value is transferred to the Discontinued Policy Fund.

The details of the various investment funds are given in the table below:

Fund Name	Investment Objectives	Risk Profile	Asset Class	Asset Allocation Range (%)
Life Large Cap Equity Fund (SFIN: ULIF07101/12/19LLARGCAPEQ121)	To generate consistent long-term performance through exposure to predominantly large cap equities with particular focus on companies having demonstrable corporate governance, built-in competitive advantage in their business model and good track record in Financial Performance. Further, we recognize that there is significant probability of negative returns in the short term. The risk appetite is 'high'. In adverse situations investments in money market securities would be increased to protect policy holders long term interests and returns.	High	Debt Securities	0 - 10
			Money Market Instruments including Net Current Asset and Mutual Funds (including liquid mutual funds)	0 - 40
			Equities and Equity related instruments including ETFs	60 - 100
Life Equity Fund 3 (SFIN:U-LIF04201/01/10LE-QUNITYF03121)	To provide a high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.	High	Money Market Instruments	0 - 25
			Equities	75 - 100
Life Pure Equity Fund 2 (SFIN:U-LIF04601/01/10L-PUEQUTY02121)	The investment objective of the Pure Equity fund is to provide Policyholders high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.	High	Money Market Instruments	0 - 40
			Equities in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries	60 - 100

Make in India Fund (SFIN: ULIF06924/03/15L MAKEINDIA121)	The investment objective of the fund is to provide high return in the long term through exposure to equity investments in the sectors related to industrial activity. The risk appetite is 'high'.	High	Debt Securities	0 - 20
			Money Market Instruments, Mutual Funds, Bank Deposit	0 - 20
			Equities	60 - 100
Life Balanced Fund 1 (SFIN:U-LIF00128/07/04LBALANCE01121)	The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.	Low to Moderate	Debt Securities	60 - 100
			Equities	0 - 40
			Money Market Instruments	0 - 25
Life Corporate Bond Fund 1 (SFIN:U-LIF02310/06/08L-CORBOND01121)	Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.	Low to Moderate	Money Market Instruments	0 - 25
			Corporate Bonds/ Debentures and other debt instruments excluding money market instruments	75 - 100
Life Midcap Fund 2 (SFIN:U-LIF04501/01/10LMIDCAPF02121)	Provide potential for higher return in the long term through high exposure to equity investments in Midcap companies, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.	High	Equities predominantly in mid cap companies	0 - 100
			Corporate Bonds and other debt related instruments / Banks Deposits / Money Market Instruments	0 - 100
Life Viksit Bharat Multifactor 50 Index Fund (SFIN:ULIF07216/03/26LMULTCAPEQ121)	To provide capital appreciation through investment in equities forming part of Nifty 500 Multifactor MQVLv 50 Index. While recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'.	High	Equities and Equity Related Instruments including ETFs	65-100
			Debt Securities, Money Market Instruments, Net current assets, Cash, Banks Deposits, Mutual Funds (including liquid mutual funds).	0 - 35
Life Bharat Value 50 Index Fund (SFIN:ULIF07304/09/26LBHV50INEQ121)	To provide capital appreciation through predominantly investing into equities forming part of Nifty500 Value 50 Index. The risk appetite of fund is 'high'.	High	Equities and Equity Related Instruments including ETFs	65-100
			Debt Securities, Money Market Instruments, Net Current Assets, Cash, Bank Deposits, Mutual Funds (including liquid mutual funds)	0 - 35

Benefits in detail

Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in-force, the Maturity Benefit will be payable. The Maturity Benefit payable shall be the Total Fund Value which is the Base Fund Value valued at the applicable NAV on the date of maturity.

The Total Fund Value payable as Maturity Benefit is inclusive of Loyalty Additions, if any.

The Policyholder will have an option to receive the Maturity Benefit either as a lump sum or as a structured payout using Settlement Option.

Death Benefit

In case of death of the life insured during the policy term and while the Policy is in-force, the nominee will get the higher of the following:

- The Sum Assured net of all 'Deductible Partial Withdrawals', if any, or
- The Base Fund Value of this policy

The Policy shall terminate on payment of Death Benefit, and no other benefit shall be payable.

For the purpose of determining Death Benefit, the Deductible Partial Withdrawals mentioned above shall mean the Partial Withdrawals made during the last two-year period immediately preceding the date of death of the insured.

Loyalty Additions

The Loyalty Addition as a percentage of Single Premium will be allocated to the unit funds or Segregated Funds, in proportion to the value of units in each fund, at the end of the applicable Policy Year.

No Loyalty Addition will be given for Policy Term 5.

The Loyalty Addition varies by Single Premium, Policy year and Policy Term as per the below table:

Loyalty Addition (% of SP)															
Single Premium (SP) →	SP < ₹75,000					₹75,000 ≤ SP < ₹1,50,000					SP ≥ ₹1,50,000				
Policy Term/→ Policy Year ↓	5	7	10	15	20	5	7	10	15	20	5	7	10	15	20
5	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
7	NA	0.50%	0.50%	0.50%	0.50%	NA	4.25%	4.25%	4.25%	4.25%	NA	4.75%	4.75%	4.75%	4.75%
10	NA	NA	1.00%	1.00%	1.00%	NA	NA	5.00%	5.00%	5.00%	NA	NA	5.75%	5.75%	5.75%
15	NA	NA	NA	4.00%	4.00%	NA	NA	NA	5.50%	5.50%	NA	NA	NA	5.75%	5.75%
20	NA	NA	NA	NA	4.00%	NA	NA	NA	NA	5.50%	NA	NA	NA	NA	5.75%

Further, the Loyalty Addition amount at any time will be subject to maximum of (i.e. will not exceed) a percentage of the Fund Value at the time of allocation. The percentage varies by Single Premium, Policy Year and Policy Term as per the below table:

Loyalty Addition (% of FV)															
Single Premium (SP)→	SP < ₹75,000					₹75,000 ≤ SP < ₹1,50,000					SP ≥ ₹1,50,000				
Policy Term/→ Policy Year ↓	5	7	10	15	20	5	7	10	15	20	5	7	10	15	20
5	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
7	NA	0.50%	0.50%	0.50%	0.50%	NA	3.50%	3.50%	3.50%	3.50%	NA	4.00%	4.00%	4.00%	4.00%
10	NA	NA	1.00%	1.00%	1.00%	NA	NA	3.50%	3.50%	3.50%	NA	NA	5.00%	5.00%	5.00%
15	NA	NA	NA	2.50%	2.50%	NA	NA	NA	3.50%	3.50%	NA	NA	NA	5.00%	5.00%
20	NA	NA	NA	NA	2.50%	NA	NA	NA	NA	3.50%	NA	NA	NA	NA	5.00%

Other features

Partial Withdrawals

Partial Withdrawals from the Base Fund Value are available only after the completion of five (5) Policy anniversaries provided the Life Assured is 18 years of age.

First two partial withdrawals in a policy year are free. Thereafter, a partial withdrawal charge of ₹100 per transaction will be deducted from the fund withdrawn at the time of partial withdrawal of the fund. Any unutilized partial withdrawal in a year cannot be carried forward to another year.

The minimum amount of partial withdrawal is ₹10,000 and the maximum partial withdrawal in a Policy Year shall not exceed 20% of the Total Fund Value at the beginning of the Policy Year.

However, at any point of time during the policy term, the minimum fund balance after the partial withdrawal should be at least equal to 100% of single premium paid. In case the Fund Value is lower than the specified limits, partial withdrawal will not be allowed.

Settlement Option:

On maturity of the policy, policyholder will receive Maturity Benefit. Policyholder will have an option to receive the Maturity Benefit as a lump sum or as a structured payout using Settlement Option. The structured payout (other than lump sum) shall be subject to the extant Board Approved Underwriting policy. To avail this option, he/she needs to give a notice to the Company at least 30 days before the maturity date.

If settlement option is selected, then on maturity of the policy, the total fund balance would be automatically moved into Life Balanced Fund 1, the only fund option available during the settlement period.

During the settlement period the units will be redeemed systematically based on the settlement period and the frequency of payouts till the fund lasts. The first instalment under the Settlement Option shall be payable on policy maturity.

Number of payouts will be derived from the below table:

Frequency of Payout	Settlement Period in year(s)				
	1	2	3	4	5
Yearly	1	2	3	4	5
Half Yearly	2	4	6	8	10
Quarterly	4	8	12	16	20
Monthly	12	24	36	48	60

The following conditions are applicable on choosing settlement option:

With this facility, policyholder can opt to get payments on a yearly, half yearly, quarterly or monthly (through ECS) basis, over a period of 1 to 5 years only, post maturity.

- At any time during the settlement period, he will have the option to withdraw the entire Fund Value.
- During the settlement period, the investment risk in the investment portfolio is borne by the policyholder.
- In the event of death of the Insured during settlement period, higher of 105% of the total premium paid and the fund value as on the date of intimation of death at the office will be paid to the claimant.
- Fund Management Charge and mortality charge, if any, would be levied during the settlement period.
- Partial withdrawals are not allowed during the settlement period.

During the settlement period, the investments made in the unit funds are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and the factors influencing the capital market.

Switching

You can switch amongst the nine funds anytime during the policy term, depending on your financial priorities and investment outlook. You are entitled to 52 free switches each policy year. Any unused free switches cannot be carried forward to a following policy year. Subsequent switches, if any, shall be charged at ₹100 per switch.

Premium Redirection

Not applicable, as this is a single premium policy.

Premium Discontinuance

Not applicable, as this is a single premium policy.

Treatment of the Policy while the funds are in the Discontinued Policy Fund:

While the funds are in the Discontinued Policy Fund:

- A Fund Management Charge of 0.50% p.a. of the Discontinued Policy Fund will be made. No other charges will apply.
- Proceeds of the discontinued policies means the fund value as on the date the policy was discontinued, after addition of interest computed at the interest rate specified below.
- The minimum guaranteed interest rate applicable to the discontinued fund shall be declared by the authority from time to time. The current minimum guaranteed interest rate applicable to the Discontinued Fund is 4% per annum.
- The excess income earned in the Discontinued Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund.

Discontinued Policy Fund

Fund Name	Investment Objectives	Asset Class	Asset Allocation Range (%)	Target (%)
Discontinued Policy Fund (SFIN: ULIF05703/09/10-DISCPOLF01121)	The objective of the fund is to maintain capital value of the fund at all times and earn a minimum predetermined yield, at the rate determined by the regulator from time to time and maintain sufficient liquidity to meet the payouts. The fund would predominantly stay invested in money market instruments and short-term securities. Risk appetite of the fund is defined as 'low'.	Money Market Instruments	0 - 40	30
		Government Securities	60 - 100	70

Surrender

Surrender of the Policy during the lock-in period

The surrender value i.e. the Fund Value less applicable discontinuance charges as on the date of discontinuance shall be credited to the 'Discontinued Policy Fund' as maintained by the Company. The 'Proceeds of the Discontinued Policy Fund' i.e. the total Fund Value as on the date of discontinuance plus entire income earned after deduction of the Fund Management Charges, subject to a minimum guarantee of interest @ 4% p.a. or as prescribed by IRDAI from time to time shall be paid to the policyholder only after completion of lock-in period. No risk cover shall be available on such policy during Lock-in period.

In case of the death of the insured during this period the proceeds of the Discontinued Policy shall be payable to the claimant immediately.

Surrender of the Policy after the Lock-in Period

In case of surrender of policy after the Lock-in Period, the total Fund Value as on the date of complete withdrawal shall be paid to the policyholder and, on such payment, the policy shall terminate.

The Fund Management Charge (FMC) for Discontinued Policy Fund is 0.50% p.a.

Policy Revival

Not applicable as this single premium policy

Fund Value Details

• Computation of NAV

The NAV will be computed as per IRDAI (Insurance Products) Regulations, 2024.

The NAV for a particular fund shall be computed as: Market Value of investment held by the fund plus the value of current assets less the value of current liabilities and provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before creation/redemption of units), gives the unit price of the fund under consideration.

In case the valuation day falls on holiday or non-business day, then the exercise will be done on the following working day.

We reserve the right to value less frequently than daily in extreme circumstances, where the value of the assets may be too uncertain. In such circumstances we may defer the valuation of assets for up to 30 days until the company feels that the certainty as to the value of assets has been resumed. The deferment period of the valuation of assets will be with prior consultation with IRDAI.

• Allocation of units

The Company applies premiums to allocate units in one or more of the unit linked funds in the proportion which the Policyholder specifies. The allotment of units to the Policyholders will be done only after the receipt of premium proceeds as stated below;

In case of New Business, units shall only be allocated on the day the proposal is completed and results into a policy by the application of money towards premium.

• Redemptions

In respect of valid applications received (e.g. surrender, switching, etc.) up to 3.00 p.m. by the company, the same day's closing unit price shall be applicable. In case of a holiday or non-business day the closing unit price of the next business day shall be applicable.

In respect of valid applications received (e.g. surrender, switching, etc.) after 3.00 p.m. by the company, the closing unit price of the next business day shall be applicable.

The unit price for each segregated fund provided under this product shall be made available to the public in the print media on a daily basis. The unit price will also be displayed in the web portal of the Company.

• Cancellation of units

To meet fees and charges except Premium Allocation Charge and FMC and to pay benefits, the Company will cancel the units to meet the amount of the payments which are due. If units are held in more than one Unit Linked Fund, then the Company will cancel the units in each fund to meet the amount of the payment. The value of units cancelled in a particular fund will be in the same proportion as the value of units held in that fund is to the total value of units held across all funds. The units will be cancelled at the prevailing unit price.

The FMC will be priced in the unit price of each Fund on a daily basis.

• Policy Fund Value

The value of your policy fund at any time is the total value of units at that point of time in a segregated fund i.e. total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund. If you hold units in more than one Unit Linked Fund, then the value of the fund is the total value across all Unit Linked Funds. Note that all Fund Values are aggregated.

Charges

Premium Allocation Charges

Before allocation of units when the premium is received, the allocation charge is levied as a percentage of Single Premium. The Allocation charge will be 1% of the Single Premium.

Premium Allocation Charge - Online Customer

For policies purchased through Company's direct online portals only, the allocation charge for Single Premium will be 0% of the Single Premium.

Premium Allocation Charge - Employees

For employees of the Company and its promoters' Group Companies, reduced allocation charges will apply. The allocation charge for single premium will be 0% of the Single Premium.

Premium Allocation Charge - Existing Customers

Allocation Charge of 0% of Single Premium will be charged for policies purchased by the existing policyholders of the Company.

Policy Administration Charges

Under this product, 1.25% of single premium, subject to maximum of ₹6000, will be deducted per annum as Policy Administration Charge for the first five policy years.

The monthly Policy administration charge equal to 1/12th of the charge per annum, will be deducted by cancelling units at the prevailing unit price in advance at the beginning of the month as below, subject to maximum of ₹500 per month .

Mortality Charges

The Mortality Charges will vary depending on the amount of life insurance cover, attained age, occupation, health of the Life Assured and the Fund Value.

The Mortality Charges will be deducted by cancellation of units at the prevailing NAV per unit (unit price) on a monthly basis at the beginning of each policy month using 1/12th of the mortality rates.

Mortality Charge = Sum at Risk (SAR) multiplied by the applicable mortality rate for the month, based on the age of the life assured.

The Mortality charges for ₹1000 Sum at risk per annum are as follows:

Age last birthday	Mortality Charge	Age last birthday	Mortality Charge
30	0.9159000	45	2.4178000
35	1.1269000	50	4.1588000
40	1.5750000	55	7.0434000

Fund Management Charges (FMC)

FMC will be priced in the NAV per unit (unit price) of each Fund on a daily basis.

Fund Name	Annual Rate
Life Large Cap Equity Fund (SFIN: ULIF07101/12/19LLARGCAPEQ121)	1.35%
Life Equity Fund 3 (SFIN:ULIF04201/01/10LEQUITYF03121)	1.35%
Life Pure Equity Fund 2 (SFIN:ULIF04601/01/10LPUEQUTY02121)	1.35%
Make in India Fund(SFIN:ULIF06924/03/15LMAKEINDIA121)	1.35%
Life Midcap Fund 2 (SFIN:ULIF04501/01/10LMIDCAPF02121)	1.35%
Life Viksit Bharat Multifactor 50 Index Fund (SFIN: ULIF07216/03/26LMULTCAPEQ121)	1.35%
Life Bharat Value 50 Index Fund (SFIN: ULIF07304/09/26LBHV50INEQ121)	1.35%
Life Balanced Fund 1 (SFIN:ULIF00128/07/04LBALANCE01121)	1.25%
Life Corporate Bond Fund 1 (SFIN:ULIF02310/06/08LCORBOND01121)	1.25%
Discontinued Policy Fund (SFIN: ULIF05703/09/10DISCPOLF01121)	0.50%

The Company reserves the right to change the FMC in future, subject to IRDAI approval. However, the maximum FMC on any fund excluding Discontinued Policy Fund will be 1.35% p. a. and the maximum FMC on Life Discontinued Policy Fund will be 0.5% p. a.

Partial Withdrawal Charges

Two partial withdrawals in a policy year are free. On every subsequent Partial Withdrawal Charge, a Partial Withdrawal Charge of ₹100 will be deducted from the withdrawn fund. Any unutilized partial withdrawal cannot be carried forward to another year.

The Company reserves the right to revise Partial Withdrawal Charge to a maximum of ₹500 in future, subject to IRDAI approval.

Discontinuance Charges

The Discontinuance Charges are as given below:

The Policy year during which the Policy is discontinued	Discontinuance charge if the Single Premium is less than or equal to ₹3,00,000	Discontinuance charge if the Single Premium is greater than ₹3,00,000
1	Lower of 2% of (Single premium or Fund value), subject to a maximum of ₹3,000	Lower of 1% of (Single premium or Fund value), subject to a maximum of ₹6,000

2	Lower of 1.5% of (Single premium or Fund value), subject to a maximum of ₹2,000	Lower of 0.70% of (Single premium or Fund value), subject to a maximum of ₹5,000
3	Lower of 1.00% of (Single premium or Fund value), subject to a maximum of ₹1,500	Lower of 0.50% of (Single premium or Fund value), subject to a maximum of ₹4,000
4	Lower of 0.5% of (Single premium or Fund value), subject to a maximum of ₹1,000	Lower of 0.35% of (Single premium or Fund value), subject to a maximum of ₹2,000
5 and above	Nil	Nil

Goods and Services Tax

Goods and Services Tax (GST) and cess, if any, will be charged extra by redemption of units, as per the applicable rates as declared by the Government from time to time.

The GST and cess, if any, are collected as mentioned below.

- The GST and cess, if any, on Premium Allocation Charge will be deducted from the premium along with the Allocation Charge.
- The GST and cess, if any, on Fund Management Charge will be priced in the unit price of each Fund on a daily basis.
- The GST and cess, if any, on Policy Administration charge, Mortality charge, Discontinuance charge, Partial withdrawal charge and Switching charge will be recovered by cancellation of units at the prevailing unit price.

The GST will be revised as and when notified by the Government.

Switching Charges

There are 52 free switches during any policy year. Subsequent switches if any will have a fixed charge of ₹100 per switch. This charge can be revised in future, subject to IRDAI approval, but will not exceed ₹500 per switch.

Revision in Rate of Charges

The Allocation Charge, Mortality Charge and Discontinuance Charge are guaranteed for the term of the policy. The revision in charges if any (except the GST) will take place only after giving three months' notice to the policyholders and after obtaining prior approval of the IRDAI.

The GST will be revised as and when notified by the Government.

The Company reserves the right to change the Fund Management Charge, subject to prior approval from IRDAI. However, the maximum FMC on any fund excluding Discontinued Policy Fund will be 1.35% p. a. and the maximum FMC on Discontinued Policy Fund will be 0.5% p. a.

The Policy Administration charge is subject to revision at any time, subject to prior approval from IRDAI but will not exceed ₹500 per month.

The Partial Withdrawal charge and Switching charge is subject to revision at any time, subject to prior approval from IRDAI but will not exceed ₹500 per transaction.

Terms and Conditions (T&C)

1. Riders

Not applicable.

2. Single Premium

Single Premium means the premium is paid in lump sum at the inception of the policy.

3. Policy Alterations

a. Change in Base Premium

Increase or decrease in Base Premium is not allowed.

b. Change in Sum Assured

Increase or decrease in Sum Assured is not allowed.

4. Policy Loan

Policy Loan facility is not available under the plan.

5. Tax Benefit

Premiums paid under IndusInd Nippon Life WealthNext 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.

6. Taxes or charges levied by the Government in future

In future, the Company shall pass on any additional taxes / charges levied by the Government or any statutory authority to you. Whenever the Company decides to pass on the additional taxes / charges to the Policyholder, the method of collection of these taxes shall be informed to them.

7. Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of risk of the policy, the nominee/claimant of the Policyholder shall be entitled to Fund Value, as on the date of intimation of death and we will not pay any insured benefit.

Any charges other than fund management charges recovered subsequent to the date of death will be paid-back to nominee or beneficiary along with the Fund Value, as available on the date of intimation of death.

8. Premium Payment Frequency

Not applicable as this single premium policy.

9. Grace period for payment of premiums

Not applicable as this is a single premium policy.

10. How safe is your investment?

Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the following risk factors.

- i. The premium paid in Unit Linked Life Insurance policies are subject to investment risk and other risks associated with capital markets and NAV per unit (unit price) may go up or down based on the performance of the fund and factors influencing the capital markets and the Policyholder is responsible for his/her decisions.
- ii. “IndusInd Nippon Life Insurance Company Limited” is the name of the Company and “IndusInd Nippon Life WealthNext” is only the name of the linked insurance policy and does not in any way indicate the quality of the policy, its future prospects or returns.
- iii. The names of the Fund Option(s) do not in any manner indicate the quality of the Fund Option(s) or their future prospects or returns.
- iv. Please understand the associated risks and applicable charges from your insurance advisor or the intermediary or policy document issued by IndusInd Nippon Life Insurance Company Limited.
- v. Investment risk in investment portfolio is borne by the Policyholder. There is no assurance that the objectives of the Fund Option(s) shall be achieved.
- vi. NAV per unit (unit price) may fluctuate depending on factors and forces affecting the capital markets and the level of interest rates prevailing in the market.
- vii. Past performance of the Fund Options is not indicative of future performance of any of those funds.
- viii. All benefits payable under this policy are subject to tax laws and other fiscal enactments in effect from time to time. The Policyholder is recommended to consult his/her tax advisor.

The Company will value the funds on each day that the financial markets are open. However, the company may value the funds less frequently in extreme circumstances external to the Company where the value of the asset is too uncertain. In such circumstances the company may defer the valuation of assets for up to 30 days until the company feels that certainty to the value of assets has been resumed. The deferment of the valuation of the assets will be with prior approval from IRDAI.

However, the company reserves the right to change the exposure of all/any fund to money market to 100% in extreme situation external to the Company keeping in view market conditions/political situations/economic situations/war like situations/terror situations. The same will be put back as per the base mandate once the situation has corrected.

Some examples of such circumstances in above sections are:

- When one or more stock exchanges which provide basis for valuation for substantial portion of the assets of the fund are closed otherwise than for ordinary holiday.
- When as a result of political, economic, monetary or any circumstances out of the control of the company, the disposal of the assets of the fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining policyholders.
- During periods of extreme market volatility during which surrenders and switches would be detrimental to the interests of the remaining policyholders.
- In the case of natural calamities/strikes/war/civil unrest and riots.
- In the event of any unforeseen accident beyond Company's control or Act of God or disaster that affects the normal functioning of the company.
- If so, directed by IRDAI, the policyholder will be notified of such a situation if it arises.

11. 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. You are requested to take appropriate acknowledgement of your request letter and return of policy document. Irrespective of the reasons mentioned, the Company shall refund the non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation less (a) proportionate risk premium for the period of cover (b) medical examination costs, if any and (c) stamp duty, along with applicable taxes, duties and cess (as applicable), which has been incurred for issuing the Policy.

Please note that if the Policy is opted through Insurance Repository ('IR'), the computation of the said Free Look Period will be from the date of the email informing Policy credit in IR.

A request received by the Company for free look cancellation of the policy shall be processed and premium refunded within 7 days of receipt of the request.

12. Grievance Redressal Process:

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

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

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

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

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

13. Nomination

Nomination, as defined under Section 39 of the Insurance Act 1938, as amended from time to time, will be allowed under this plan.

14. Assignment and Transfer

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

15. Vesting of Policy

Not Applicable

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

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

17. 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.

- 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, 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, 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: 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.

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

For more information or any grievance,

1. Call us at our Call Centre number - Toll Free Number 1800 102 1010 between 8:00 A.M. and 8:00 P.M., Monday to Saturday
2. Visit us at <https://www.indusindnipponlife.com/> or
3. Email us at: customerservice@indusindnipponlife.com.
4. Chat with us on WhatsApp number (+91) 7208852700

UIN for IndusInd Nippon Life WealthNext: 121L155V01

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 & conditions. In the event of conflict, if any, between the terms and conditions contained in the brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. For further details on all the conditions, exclusions related to IndusInd Nippon Life WealthNext, please contact our insurance advisors. Trade logo displayed above belongs to IndusInd International Holdings Limited & Nippon Life Insurance Company and used by IndusInd Nippon Life Insurance Company Limited under license. Tax laws are subject to change, consulting a tax expert is advisable.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.