1. Part A

Forwarding Letter

<<OwnerName>> <<Addrs1>> <<Addrs2>> <<Addrs3>> <<Addrs4>> <<Addrs5>> <<Postcode>> Telephone No.: << Telno >>

Customer Service Centre
<<CSC Adrs>>

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

Dear <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 Wealth and Insurance Plan (UIN - 121L146V01)>> 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 of 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

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 receipt of cancellation request 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.

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>>

SAMPLE

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 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.

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>>

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In this Policy, the investment risk in investment portfolio is borne by the Policyholder. Unit Linked Insurance products do not offer any liquidity during the first five years of the contract.

1.1. Policy Preamble

This Policy Document is the evidence of the contract between IndusInd Nippon Life Insurance Company Limited (hereinafter called 'the 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.

The Company agrees to pay the Benefits as stipulated in the Policy Document 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 privileges 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.

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1.2. Policy Schedule – IndusInd Nippon Life Wealth and Insurance Plan

THIS SCHEDULE MUST BE READ IN CONJUCTION 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 at Entry of Life Assured : « years » Age Admitted: «Y/N»
Contract Details	
Policy no : « » Date of Commencement of Policy : « » Date of Commencement of Risk : « » Policy Anniversary Date: «dd/mm» Policy Maturity Date : « » Employee: « Y/N » Policy sourced by Distance Marketing: «Y/N»	Premium due on: « » Premium Payment Frequency: « » Annualized Premium: Rs. « » Base Sum Assured : • Since inception till the end of the Policy Year during which Life Assured attains the age of 65 years : Rs. « » • From Policy Anniversary immediately following the attainment of age of 65 years of the Life Assured till the end of Policy Term: Rs. « »

Base Policy and Rider Benefits								
Benefit	**Base/Rider Sum Assured (Rs)**	**Policy/Rider Term (Years)**	**Base /Rider Premium Payment Term (Years)**	**Installment Premium Year 1 (A) (Rs)**	**GST (incl cess if any) Year 1 (B) (Rs.)**	**Installment Premium Year 1 with GST (A+B) (Rs)**	**Base Policy Maturity Date/ Rider Expiry Date**	**Date of last Premium Payment**
<<Base Policy>> <<UIN>>	As mentioned above	« »	« »	« »	Taxes as applicable*	« »	« »	« »
«Rider 1 with UIN»	« »	« »	« »	« »	« »	« »	« »	« »
«Rider 2 with UIN»	« »	« »	« »	« »	« »	« »	« »	« »
«Rider 3 with UIN»	« »	« »	« »	« »	« »	« »	« »	« »
Rider 4 with UIN»	« »	« »	« »	« »	« »	« »	« »	« »
Rider 5 with UIN»	« »	« »	« »	« »	« »	« »	« »	« »

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Total Premium for Year 1	« »
Total Instalment Premium for Year 2 onwards:	« »

*Taxes and cess, as applicable will be levied on the charges

If any rider is opted under this Policy,the rider terms and conditions will be attached as an annexure and will form a part of the Policy Document and the Date of Commencement of Risk under the rider, if any, is subject to the terms and conditions of the rider.

Fund Details at Inception of Policy

Fund Name	**SFIN**	**Allocation of Premium (%)**
« »	« »	« »
« »	« »	« »
« »	« »	« »
« »	« »	« »
« »	« »	« »
« »	« »	« »
« »	« »	« »
« »	« »	« »
Total		100%

	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**	**Nominee Gender**	**Relationship with the Life Assured**	**Percentage Share**	**Name of the Appointee** (In case the Nominee is a minor)	**Appointee age**
« »	« »		« »	« »	« »	« »
« »	« »		« »	« »	« »	« »
« »	« »		« »	« »	« »	« »
« »	« »		« »	« »	« »	« »
« »	« »		« »	« »	« »	« »
« »	« »		« »	« »	« »	« »
			Total	100%		

X

IndusInd Nippon Life Insurance Company Limited

Date of Policy Issuance:

Place:

(Signature of Authorized Signatory)

UIN of IndusInd Nippon Life Wealth and Insurance Plan:121L146V01

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

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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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Annexure A: Mortality Rates ..... **Error! Bookmark not defined.**

The Mortality charges for Rs.1000 Sum at risk per annum are as follows: ..... **Error! Bookmark not defined.**

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2. Part B

2.1. Definitions

"Age" means age as of last birthday at beginning of a Policy Year.

"Age at Entry" means age as of last birthday at Date of Commencement of the Policy (i.e. at beginning of first Policy Year) and as specified in the Policy Schedule.

"Allocation" for linked insurance product means the process of allocating premium to create units, at the prevailing unit price, in the segregated funds offered under the linked insurance product, as and when the premiums are received or switches from one fund to another fund are made.

"**Annualized Premium**" means the premium amount payable in a year excluding taxes, rider premiums and underwriting extra premium on riders, if any.

"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

"Base Policy / Policy" means this IndusInd Nippon Life Wealth and Insurance Plan Policy, which is the evidence of the contract between the Company and the Policyholder and does not include riders.

"Base Premium" means the premiums that are paid towards the Policy and excludes the premiums paid towards the Riders, if any, that may be paid in instalments (yearly, half-yearly, quarterly, monthly).

"Benefit Illustration" means an Annexure that illustrates the premiums and guaranteed and non-guaranteed benefits, of the proposed Policy.

"Benefits" means the Death Benefit, Maturity Benefit, Surrender Benefit or any other benefit, as the case may be, applicable in the terms and conditions of this Policy.

"Business Day" means days other than holidays where Stock exchanges with National wide terminals will open for trade (other than day on which exchanges are open for testing) or any day declared by the Authority as business day.

"Charges" means collectively the Premium Allocation Charges, the Mortality Charges, the Policy Administration Charges, the Fund Management Charges, the Discontinuance Charges, Miscellaneous Charges and any other Charges that may be levied by the Company from time to time under this Policy as approved by the Authority (IRDAI)

"Claimant" means either the Life Assured or the Policyholder or the Nominee or the Assignee or the Legal Heir of the Nominee / Policyholder / Assignee/ Life Assured as the case may be.

"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/rider Benefits, if any, start under the Policy.

"Death Benefit" means the benefit which is payable on death of Life Assured, as stated in the policy document.

"Discontinuance" means the state of a policy that could arise on account of surrender of the policy or non-payment of premium due before the expiry of the Grace Period.

"**Discontinued Policy Fund**" means the segregated fund of the Company constituted by the Fund Value, as applicable, of all the linked insurance policies discontinued during Lock-in Period.

"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.

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"Fund Value" or **"Unit Fund Value"** or **"Policy Fund Value"** means the summation of number of units in each segregated fund multiplied by the net asset value (NAV) for respective segregated fund under that policy.

"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. The Grace Period for payment of the Premium for all types of Unit Linked Insurance policies shall be: fifteen days, where Policyholder pays the Premium on a monthly frequency and thirty days in all other cases.

"In-force status" means a condition during the term of the Policy, wherein the Policyholder has paid all the due premiums under the Policy contract

"Life Insured/Assured" means the person, named as per the Policy Schedule, on whose life, the insurance cover is effected in the terms of this Policy

"Lock-in-period" means the period of five consecutive completed years from the Date of Commencement of the Policy, during which period the proceeds of the policies cannot be paid by the Company to the Policyholder or to the Life Assured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the Policy

"Maturity Benefit" means the amount of Benefit which is payable on maturity as stated in the Part C of the Policy Document

"Minor" is a person who has not completed 18 years of age

"Net Asset Value (NAV)/Unit Price " means price per Unit of the Segregated Fund

"Nominee" means the person or persons nominated under Section 39 of the Insurance Act, 1938, as amended from time to time, by the Life Assured, to receive the admissible Benefits, in the event of death of the Life Assured

"Nomination" is the process of nominating 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

"Non-Participating" means the Policy does not participate in the profits of the participating Fund of the Company

"Paid-up Benefit" means the amount payable upon the occurrence of events, as specified under the Plan, when the Policy is in Paid-up status

"Paid-up/Paid-up status" means a condition during the term of the Policy, wherein the premiums have been paid in full for at least the first five consecutive years, as required under the Plan and the remaining due premiums have not been paid, rendering the Policy to continue at a reduced level of Benefits, as specified under the Plan

"**Partial Withdrawal"** means any amount withdrawn partially out of Unit Fund Value by the Policyholder during the term of the Policy.

"Policy Anniversary" means the start date of every subsequent Policy Year

"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/Your" 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" means the period or the term of the Policy contract during which the Policyholder is required to pay the premiums with respect to the Policy, to the Company

"Premium Re-direction" means an option which allows the Policyholder to modify the Allocation of amount of renewal premium to various Segregated Funds under a linked insurance policy.

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"Redeem/Redemption" means cancellation of the Units at the prevailing Unit price of the Funds offered by the Company. This is applicable in case of Partial Withdrawal, Fund Switch, Maturity, Surrender etc. The proceeds will be paid out as per the applicable terms and conditions

"Regulation" means the extant laws and regulations that are applicable to this Policy

"Regulatory Authority" means the Insurance Regulatory and Development Authority of India (IRDAI) or such other authority or authorities, as may be designated under the applicable laws and regulations

"Revival of a policy" means restoration of the Policy, which was Discontinued due to non-payment of Premium, by the Company with all the Benefits mentioned in the Policy Document, with or without rider benefits, if any, 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 the Board approved underwriting policy.

"Revival Period" means the period of three consecutive complete years from the date of first unpaid Premium.

"**Segregated Fund"** or **"Unit Fund"** or **"Fund"** or **"Policy Fund"** means funds earmarked under linked insurance business.

"Sum Assured/Base Sum Assured" means an absolute amount of benefit which is guaranteed to become payable on death of the Life Assured in accordance with the terms and conditions of the Policy

"Surrender" means the complete withdrawal/ termination of the entire policy contract.

"**Surrender value**" 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.

"Switches" means a facility allowing the policyholder to move from one segregated fund, either wholly or in part, to other segregated fund(s) amongst the segregated funds offered as per the terms and conditions of the policy.

"Total Premiums Paid" means total of all premiums paid under the base product,

"Unit" means a specific portion or part of the underlying Segregated Linked Fund which represents Policyholder's entitlement in such Funds.

"Unit Account" means an individual account created and administered by the Company for a Policy and consisting of Units in one or more Funds, which are valued in reference to the Unit Price of the respective Funds.

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3. Part C

3.1. Key Benefits

3.1.1. Death Benefit

In the unfortunate event of death of the Life Assured, provided the Policy is In-force, the following Benefit will be payable:

Higher of:

- Base Sum Assured net of all 'Deductible Partial Withdrawals', if any; or
- Fund Value as on the date of intimation of death; or
- 105% of the Total Premium(s) Paid

Where, Base Sum Assured is the amount as specified in the Policy Schedule.

For the purpose of determining Death Benefit, the "Deductible Partial Withdrawals" mentioned above shall mean the Partial Withdrawals made from the Fund Value during the last two years immediately preceding the date of death of the Life Insured. On payment of the Death Benefit, the Policy shall terminate, and no other Benefit shall be payable.

3.1.2. Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, the Maturity Benefit equal to the fund value of the policy will be payable.

3.1.3. Return of Charges, Loyalty Addition and Wealth Booster

- **Return of Premium Allocation Charges (ROPAC):**
  For an In-force policy, the total Premium Allocation Charges (excluding taxes) deducted during the premium payment term shall be added back to Your Fund Value in the form of additional Units immediately after the end of 15th Policy Year. Additional Units equivalent to the amount of charges to be returned will be allocated between the funds in proportion to the value of total units held in each fund at the time of allocation.

  This benefit is not applicable if the Policy is in Reduced Paid-Up state.

- **Return of Mortality Charges (ROMC):**
  For an In-Force policy, Mortality Charges (excluding taxes & extra mortality charge due to underwriting, if any) deducted in the policy shall be added back immediately after end of Policy Year starting from the 15th Policy Year to Your Fund Value in the form of additional Units.

  The table below shows the timings of the Return of Mortality Charge, applicable duringthe policy term, and Mortality Charges of the corresponding period which will be returned.

Return of Mortality Charges at end of Policy Year	Mortality Charge corresponding to the period
15th	1st to 5th Policy Year
20th	6th to 10th Policy Year
25th	11th to 15th Policy Year
30th	16th to 20th Policy Year
35th	21st to 25th Policy Year

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40th	26th to 30th Policy Year
45th	31st to 35th Policy Year
50th	36th to 40th Policy Year
55th	41st to 45th Policy Year
60th	46th to 50th Policy Year
65th	51st to 55th Policy Year

Charges to be added back will be allocated between the funds in proportion to the value of total units held in each fund at the time of allocation.

This benefit is not applicable in case of a Policy in Reduced Paid-Up state.

- **Loyalty Addition:**

For an In-force policy, starting from the 6th policy year and thereafter every subsequent fifth policy year during the policy term, Loyalty Additions would be added to Your Fund Value in the form of additional Units immediately after end of the respective policy year. The value of the additional Units added would be a percentage of the Annualized Premium as mentioned in the table below.

At the end of Policy Year	6th	11th	16th	21st	26th	31st	36th	41st	46th	51st, 56th, 61st & 66th
Percentage of Annualized Premium	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%

The Loyalty Additions shall be allocated between funds in proportion to the value of total Units held in each fund at the time of allocation.

Further, the amount of each Loyalty Addition will be subject to a maximum of 20% of the Fund Value at the time of allocation.
This benefit is not applicable if the Policy is in Reduced Paid-Up state.

- **Wealth Booster:**

For an In-force Policy, Wealth Booster as a percentage of Annualized Premium will be added immediately after end of Policy Year to your Fund Value in the form of additional Units starting from the year in which Wealth Booster Start Age (WBSA) is attained and thereafter every subsequent fifth year during the Policy Term. The Wealth Booster Start Age is based on the Age at Entry of the Life Assured as mentioned in the table below.

Age at Entry of Life Assured	**Wealth Booster Start Age (WBSA)**
<=45	65
46-54	70

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55-60	75

All Ages in years

Wealth Booster would be a percentage of the Annualized Premium and shall vary basis the Age at entry of the Life Assured, Annualized Premium & Premium Paying Term chosen by the Policyholder as mentioned in the table below:

Wealth Booster (as Percentage of Annualized Premium)						
Annualized Premium (AP)-->	**AP =>100,000 but <200,000**		**AP =>200,000 but <500,000**		**AP>=500,000**	
Premium Paying Term↓/ Age at Entry of Life Assured→	**<= 45**	**> 45**	**<= 45**	**> 45**	**<= 45**	**> 45**
5	65%	60%	100%	95%	110%	105%
6	80%	60%	125%	95%	140%	105%
7	100%	75%	150%	115%	165%	125%
8	115%	85%	175%	130%	195%	145%
10	130%	100%	200%	150%	220%	165%
12	165%	125%	250%	190%	275%	210%
15	195%	145%	300%	225%	330%	250%
20	225%	170%	350%	260%	385%	285%

Further, the amount of each Wealth Booster as mentioned in the table above will be subject to a maximum of 30% of the Fund Value at the time of allocation.

The Wealth Booster shall be allocated between funds in proportion as to value of total Units held in each fund at the time of allocation.
This benefit is not applicable if the Policy is in Reduced Paid-Up state.

3.2. Premium Details

3.2.1. Payment of Premium

The Policyholder is required to pay the installment Premium for the entire Premium Payment Term as specified in the Policy Schedule and as per terms and conditions specified in this Policy Document.
Premiums shall be considered as paid only when the Premium is received by the Company in full and an official receipt is issued by the Company acknowledging the same. The official receipt issued by the Company is the only valid evidence of payment of Premiums.

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.

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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 may pay premiums in yearly, half yearly, quarterly or monthly. The premium payment frequency has to be selected at inception. The Policyholder may request to change the frequency of payment of premiums on any Policy Anniversary date 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.

If the monthly premium payment frequency is chosen at the time of issuance, first two months premium will be collected at the time of issuance of the Policy

3.2.5. Grace period for payment of premium

There is a Grace Period of 30 days (15 days for monthly frequency) from the due date of first unpaid premium. In case of a claim arising due to death during the Grace Period, applicable Death Benefit amount shall be payable to the Claimant.

SAMPLE

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. 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 as on the receipt date of cancellation request 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 (if any), 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 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. Policy Loans

Policy Loan facility is not available under this Policy.

4.3. Partial Withdrawal

Partial Withdrawals from the Fund Value are available only after the completion of Lock-in Period. The first Two Partial Withdrawals in a Policy Year are free of charge. On every subsequent Partial Withdrawal, within the Policy Year, a Partial Withdrawal Charge of Rs.100 will be deducted each time from the Fund withdrawn. Any unutilized Partial Withdrawal in a Policy year cannot be carried forward to subsequent Policy Year.

The minimum amount of Partial Withdrawal is Rs. 10,000 and the maximum Partial Withdrawal in a Policy Year shall not exceed 20% of the Fund Value at the beginning of the Policy Year. Partial Withdrawal will be allowed till the Fund Value reaches Total Premiums Paid up to the date of Partial Withdrawal. Partial Withdrawal shall not be allowed which would result in termination of the Policy.

The Base Sum Assured will be reduced to the extent of Deductible Partial Withdrawals made from the Fund Value in the two years immediately preceding the date of death.

4.4. Discontinuance of Policy

The Policy will move into Discontinuance status on expiry of the Grace Period in case of Discontinuance of Policy due to non-payment of Premiums.

- **Discontinuance of Policy within Lock-in Period**

Upon expiry of the Grace Period, in case of Discontinuance of Policy due to the non-payment of Premiums, the Fund Value after deducting the applicable Discontinuance charge shall be credited to the Discontinued Policy Fund and the risk cover and rider cover, if any, shall cease.

Such Discontinued Policy shall be provided a Revival Period of three years from date of first unpaid premium.

On such Discontinuance, the Company shall communicate the status of the Policy, within three months of the first unpaid Premium, to the Policyholder and provide the following options specified below:

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Option	Description	Treatment
1	Revive the Policy within the Revival Period of three years from the date of first unpaid Premium	• In case the Policyholder opts to Revive but does not Revive the Policy during the Revival Period, the proceeds of the Discontinued Policy Fund shall be paid to the Policyholder at the end of the Revival Period or Lock-in Period, whichever is later, and the Policy will terminate. In respect of Revival Period ending after the end of the Lock-in Period, the Policy will remain in the Discontinued Policy Fund till the end of the Revival Period. At the end of the Revival Period, the proceeds of the Discontinued Policy Fund shall be paid to the Policyholder and the Policy shall terminate. • In case the Policyholder does not exercise the option as mentioned above, the Policy shall continue without any risk cover and rider cover (if any) and the Fund Value will remain invested in the Discontinued Policy Fund. At the end of the Lock-in Period, the proceeds of the Discontinued Policy Fund shall be paid to the Policyholder and the Policy shall terminate. Fund Management Charge of the Discontinued Policy Fund will be applicable during this period and no other charges shall be applicable. You may choose to revive the Policy within the Revival Period in accordance with clause on "Policy Revival" section 4.6 detailed below.
2	Surrender the Policy	You have the option to Surrender the Policy any time and you will be entitled to the Discontinued Policy Fund Value at the end of Lock-in Period or date of Surrender, whichever is later and the Policy will be terminated.

In the event of death of the Life Assured while the Policy is in Discontinuance status, the proceeds from the Discontinued Policy Fund shall be payable immediately as on the date of intimation of death and the Policy shall terminate.

- **Discontinuance of Policy After Lock-in Period:**

If due Premium has not been paid, within the Grace Period, the Policy shall be converted into a reduced Paid-up Policy with the Paid-up sum assured. Paid-up sum assured is equal to prevailing Base Sum Assured at the time of Paid-up multiplied by the total number of premiums paid divided by the original number of premiums payable as per the terms and conditions of the Policy.

The Policy shall continue to be in reduced Paid-up status without rider cover (if any). All charges as per terms and conditions of the Policy will be deducted during the Revival Period. The Mortality Charge will be deducted based on the reduced Paid-up sum assured only.

On such Discontinuance the Company shall communicate the status of the Policy within three months of the date of first unpaid Premium to the Policyholder and provide the following options as specified below:

Option	Description	Treatment
1	Revive the Policy within the Revival Period of 3 years	• In case the Policyholder opts to Revive but does not Revive the Policy during the Revival Period, the Fund Value shall be payable at the end of the Revival Period and the Policy will terminate. • In case the policyholder does not exercise the option as mentioned above, the policy shall continue to be in reduced paid up status. At the end of the revival period the Fund Value shall be payable, and the policy will terminate.

SAMPLE

2	Surrender the Policy	The Policyholder has the option to Surrender the Policy any time during the Revival Period and the Fund Value shall be payable immediately and the Policy will terminate.

In the event of death of the Life Assured during the Revival Period, the following benefit will be payable:

Higher of:

- Paid Up Sum Assured at the time of death, net of all "Deductible Partial Withdrawals, if any; or
- Fund Value; or
- 105% of the total premium (s) paid

For the purpose of determining Death Benefit, the "Deductible Partial Withdrawals" mentioned above shall mean the Partial Withdrawals made from the Fund Value during the last two years immediately preceding the date of death of the Life Insured.

The Policy shall terminate on payment of the Death Benefit.

Foreclosure of the Policy:

If premiums are Discontinued after first five Policy years and the Fund Value, becomes insufficient for deduction of all applicable charges, the Policy will be foreclosed with immediate effect, provided the Company has informed the Policyholder of this probable situation at least one month in advance and Surrender Benefit, if any, as on date of such foreclosure, shall be paid to the Policyholder.

In-force Premium paying Policies shall not be foreclosed.

Treatment of the Policy 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 applied. No other Charges will apply.
- During the period of Discontinuance, a minimum guaranteed interest rate specified by IRDAI from time to time will apply on the Discontinued Policy Fund. The current minimum guaranteed interest rate applicable to the Discontinued Policy Fund is 4% p.a.
- During the period of Discontinuance, Return of Allocation Charges, Return of Mortality Charges, Loyalty Addition and Wealth Booster, if any, shall not be added.
- 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.

4.5. Surrender Benefit

On Surrender during the Lock-in Period, the Fund Value, after deduction of applicable Discontinuance Charge, shall be transferred to the Discontinued Policy Fund and risk cover and rider cover, if any, shall cease. The proceeds from the Discontinued Policy Fund shall be payable on the completion of the Lock-in Period and the Policy shall terminate.

In the event of death of the Life Assured before the end of the Lock-in Period, the proceeds from the Discontinued Policy Fund shall be payable immediately and the Policy will terminate.

On Surrender after the Lock-in Period, Fund Value is payable immediately and the Policy terminates.

Once a policy is surrendered, it cannot be reinstated.

4.6. Policy Revival

4.6.1. Revival of a Discontinued Policy during Lock-in Period:

a. The Policyholder may revive the Policy within the Revival Period of three consecutive complete Policy Years from the date of the first unpaid Premium.

SAMPLE

b. Where the Policyholder revives the Policy, the Policy shall be revived by restoring the applicable risk cover, along with the investments made in the Segregated Funds as chosen by the Policyholder, out of the Discontinued Fund, less the applicable charges in accordance with the terms and conditions of the policy.
c. Company reserves the right to obtain additional information before reviving the Policy and also the right to decline revival of the Policy or impose additional Mortality Charges as per Board Approved Underwriting Policy of the Company.
d. The rider benefits, if any, can also be revived subject to the Board Approved Underwriting policy.
e. The Company, at the time of revival:
    i. Shall collect all due and unpaid premiums (including rider Premiums, if any) without charging any interest or fee, subject to the Board Approved Underwriting policy.
    ii. Shall levy Premium Allocation Charge and Policy Administration Charge as applicable during the Discontinuance period. No other charges shall be levied.
    iii. Shall add back to the Policy, the Discontinuance charges deducted at the time of Discontinuance of the Policy

4.6.2. Revival of a Discontinued Policy after Lock-in Period:

a. The Policyholder may revive the Policy within the Revival Period of three consecutive complete years from the date of the first unpaid Premium
b. Where the Policyholder revives the Policy, the Policy shall be revived by restoring the applicable risk cover, subject to the terms and conditions of the policy.
c. The rider benefits, if any, can also be revived subject to the Board Approved Underwriting policy.
d. The Company, at the time of revival:
    i. Shall collect all due and unpaid premiums (including rider Premium, if any) without charging any interest or fee.
    ii. Shall levy Premium Allocation Charge as applicable.
    iii. Any Loyalty Additions, Wealth Boosters, ROPAC and ROMC if due but not allocated during the period the policy was in discontinuance, shall be added to the fund as on date of revival. The same would be credited as additional Units in the same proportion as the value of Units in the respective funds as on the date of such additions.

4.7. Switching

The Policyholder is entitled to 52 free switches each Policy Year. The Policyholder will have the flexibility to alter the allocation of his/her investments among the Fund(s) offered in order to suit his/her changing investment needs by switching between the Fund(s). At any time during the Policy term, the Policyholder may instruct the Company, in writing, to switch some or all of the Units from one Fund to another. The Company will give effect to this switch by cancelling Units in the Fund(s) from which money is being switched out and allocating Units in the Fund(s) in which the money is switched in. In respect of switching requisition received up to 3.00 p.m. by the Company, the closing Unit price of the day shall be applicable. In respect of switching requisition received after 3.00 p.m. by the Company, the closing Unit price of the next Business Day shall be applicable. Any unused free switches in a Policy year cannot be carried forward to a following Policy year.

4.8. Premium Redirection

You may redirect the future premiums to be allocated to Units in different Funds that are available in this product. On receiving a written request from your end we shall redirect all the future premiums under the Policy in an alternative proportion to the available Unit Fund(s) as per the revised instructions from your end. Redirection will not affect the allocation of premium(s) paid prior to the request.

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4.9. Policy Alterations

4.9.1. Decrease in Base Sum Assured

Provided premium for first five years have been paid, Policyholder can choose to decrease the Sum Assured at any Policy Anniversary during the Policy term provided all due premiums till date have been paid by giving a notice to the Company at least 30 days before the Policy Anniversary date.

i. Decrease in Sum Assured is only allowed upto 65 years of age of the Life Assured
ii. Decrease in Sum Assured will not change the premium payable under the Policy.
iii. Decrease in Sum Assured is allowed up to the minimum limits for Sum Assured under the product based on Age at Entry of the Life Assured.

SAMPLE

5. Part E

5.1. Fund Details

5.1.1. Funds

The Policy offers total eight Fund options namely Life Large Cap Equity Fund, Life Equity Fund 3, Life Pure Equity Fund 2, Make in India Fund, Life Balanced Fund 1, Life Corporate Bond Fund 1, Life Money Market Fund 1 and Life Midcap Fund 2 on commencement of the policy. You can select between these eight funds in any proportion as per your choice. For polices where the premiums are Discontinued, the Fund Value will be moved to Discontinued Policy Fund.

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
			Equity and equity related instruments including ETFs	60-100
Life Equity Fund 3 (SFIN:ULIF04201/01/10LEQUITYF03121)	Provide 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:ULIF04601/01/10LPUEQUTY02121)	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

SAMPLE

Fund Name	Investment Objectives	Risk Profile	Asset Class	Asset Allocation Range (%)
Make in India Fund (SFIN: ULIF06924/03/15LMAKEINDIA121)	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:ULIF00128/07/04LBALANCE01121)	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:ULIF02310/06/08LCORBOND01121)	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 Money Market Fund 1 (SFIN:ULIF02910/06/08LMONMRKT01121)	Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.	Low	Money market instruments	100
Life Midcap Fund 2 (SFIN:ULIF04501/01/10LMIDCAPF02121)	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

5.1.2. Discontinued Policy Fund

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Fund Name	Investment Objectives	Asset Class	Asset Allocation Range (%)
Discontinued Policy Fund (SFIN: ULIF05703/09/10DISCPOLF01121)	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 pay outs. The fund would be predominantly stay invested money market instruments and Short term securities. Risk appetite of the fund is defined as 'low'	Money Market Instruments	0 - 40
		Government Securities	60-100

5.1.3. Closing or Discontinuance of Fund

The Company may, at its discretion, with the approval of IRDAI, close or discontinue any Fund on the happening of an event, which, in the opinion of the Company, requires the Fund to be closed or discontinued. In the event the Company decides to close or discontinue any Fund, the Company shall give at least three months prior written notice to the Policyholder. The Policyholder shall be given the option to change his/her investment allocation within the existing Funds. No charges shall be applicable for this option. In such an event, if the Policyholder does not switch the Units to another available Fund Options prior to the expiration of the aforesaid notice period, the Company may, at its discretion, at any time thereafter, switch the Units to another Fund Option/s available under the Policy. The Company's decision in selecting the Fund Option/s shall be final and binding. In such cases, the Company shall not levy any penalty or Switching Charges for such switch to another Fund Option/s.

5.1.4. Creation of Units

Where regular premiums are received and accepted at the Company's Office on a Business Day as per clause 5.1.9 specified below, the number of Units to be created shall be computed using the NAV per Unit (Unit Price) as determined on the Valuation Date.

5.1.5. Computation of Net Asset Value (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 a holiday/non-Business Day, then the exercise will be done on the following working day.

For a very large transaction above a threshold level, in order to maintain equity and fairness with all Unit holders, We may choose to apply special treatment for all transactions, which involve purchase or sale of underlying assets. The number of Units allocated may reflect the expenditure incurred in the actual market transactions which occurred. The value of Units obtained from encashment may be the actual value obtained as a consequence of the actual market transactions which occurred. Transactions may occur over a number of days. The threshold level will vary from time to time, depending on, amongst other matters, the liquidity of the stock markets. Our current threshold for large transactions will be Rs. 50,000,000 for a fund predominantly investing in Government securities and Rs.25,000,000 for a fund investing in highly liquid equities.

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5.1.6. Force Majeure:

a) The Company shall value the Funds (SFIN) on each day for which the financial markets are open. However, the Company may value the Funds (SFIN) less frequently in extreme circumstances external to the Company i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, the Company may defer the valuation of assets for up to 30 days until the Company is certain that the valuation of SFIN can be resumed.

b) The Company shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the Policy including Policy related payment shall be kept in abeyance.

c) The Company shall continue to invest as per the Fund mandates mentioned.in the section 5.1.1. However, the Company shall reserve its right to change the exposure of all or any part of the Fund to Money Market Instruments as per extant Regulations, in circumstances mentioned under points (a and b) above. The exposure of the Fund as per the Fund mandates mentioned in the section 5.1.1 shall be reinstated within reasonable timelines once the force majeure situation ends.

d) Few examples of circumstances as mentioned [in point a & b above] are:

   a. when one or more stock exchanges which provide a basis for valuation of the assets of the Fund are closed otherwise than for ordinary holidays.

   b. when, as a result of political, economic, monetary or any circumstances which are not in the control of the Company, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.

   c. in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.

   d. in the event of any force majeure or disaster that affects the normal functioning of the Company.

e) In such an event, an intimation of such force majeure event shall be uploaded on the Company's website for information.

5.1.7. Factors determining Allocation

Units are allocated under the Policy basis the amount of Premium paid less Premium Allocation Charge and applicable GST at the prevailing NAV per Unit (Unit Price). NAV applicable for the transaction date shall be used in the unit related transaction under various investment funds.

5.1.8. Allocation of Units

The Company applies premiums after deducting Premium Allocation Charge if any along with GST, to allocate Units in one or more of the Unit linked funds in the proportions 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 date the proposal is completed and results into a Policy by the application of money towards premium.

In the case of renewal premiums, the premium will be adjusted on the due date, even if it has been received in advance. Renewal premiums received in advance will be kept in the deposit account and will not earn any returns until the renewal premium due date on which the same will be applied to the Unit funds.

In respect of premiums received or funds switched up to 3.00 p.m. by the Company along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV per Unit (Unit price) of the day on which the premium is received or funds switched, shall be applicable.

In respect of premiums received after 3.00 p.m. by the Company along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV per Unit (Unit price) of the next Business Day shall be applicable.

SAMPLE

In respect of premiums received with outstation cheques or demand drafts at the place where the premium is received, the closing NAV per Unit (Unit price) of the day on which cheques / demand draft is realized shall be applicable.

5.1.9. 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 on a daily basis. The Unit price will also be displayed on the web portal of the Company and Life Insurance council's website.

5.1.10. Publication of NAVs

The NAV per Unit (Unit price) for the funds under this Policy are published on a daily basis on the Company website https://www.indusindnipponlife.com/

5.1.11. Cancellation of Units

To meet fees and Charges, and to pay Benefits, the Company will cancel Units to meet the amount of the payments which are due.

The Units will be cancelled at the prevailing NAV per Unit (Unit price).

The Fund Management Charges will be priced in the NAV per Unit (Unit price) of each Fund on a daily basis.

In the event that Units are held in more than one Fund, the cancellation of Units will be effected in the same proportion as the value of Units held in each Fund. In case the Fund Value in any Fund goes down to the extent that it is not sufficient to support the proportionate monthly Charges, then the same shall be deducted from the Fund Value of the other Funds.

5.1.12. Unit Statement of Account

The Company shall issue to the Policyholder, a Unit Statement of Account showing the details of Units held and particulars of credits and debits in respect of the Individual Policyholder's Fund Value Account on every Policy Anniversary as well as whenever a transaction in the nature of receipt of Premium, Partial Withdrawal or payment of Benefits, etc.

5.1.13. The value of a Policyholder's Fund

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 a Policyholder holds Units in more than one Unit linked Fund, then the value of the Fund for that Policyholder is the total value across all Unit linked Funds. Note that all Fund Values are aggregated.

5.1.14. Delaying encashment

In case of a Force Majeure event (as per Section 5.1.6), the Company may delay encashing Units from a fund if it is necessary to do so in order to maintain fairness and equity between Unit holders remaining in, and Unit holders leaving a fund. Where this applies, We may delay encashing all or part of the funds for up to 30 days. If We delay the encashment, We will use the per Unit price (NAV) that apply on the day on which the encashment actually takes place.

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5.2. Charges

5.2.1. Premium Allocation Charge

The Premium Allocation Charge as a percentage of the premium will be deducted from the premium amount at the time of premium payment and the balance premium will be used to allocate Units in the chosen Fund/s thereafter. The Premium Allocation Charges are as follows:

Policy Year	1st	2nd to 5th	6th onwards
Premium Allocation Charge	10%	5%	Nil

5.2.2. Policy Administration Charge

A monthly Policy Administration Charge of Rs. 500 will be deducted from 6th Policy year, at the start of every policy month (till termination of the Policy) by cancelling the Units proportionately, from each segregated fund held by the Policyholder during the corresponding month.

5.2.3. Mortality Charge

This Charge will be deducted from the Fund Value. The Mortality Charges will vary depending on the amount of life insurance cover, attained age of the Life Assured, occupation, health of the Life Assured at inception of the Policy and prevailing 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.

The standard Mortality Charge/rates per 1000 Sum at risk under this Policy are as provided in Annexure A of this Policy Document. Extra mortality charges may be levied for sub-standard lives.

5.2.4. Fund Management Charge

Fund Management Charges 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 Corporate Bond Fund 1 (SFIN:ULIF02310/06/08LCORBOND01121)	1.25%
Life Money Market Fund 1 (SFIN:ULIF02910/06/08LMONMRKT01121)	1.25%
Life Balanced Fund 1 (SFIN:ULIF00128/07/04LBALANCE01121)	1.25%
Discontinued Policy Fund (SFIN: ULIF05703/09/10DISCPOLF01121)	0.50%

5.2.5. Partial Withdrawal Charge

Two Partial Withdrawals in a Policy Year are free. On every subsequent Partial Withdrawal Charge, a Partial Withdrawal Charge of Rs. 100 will be deducted from the withdrawn fund.

SAMPLE

5.2.6. Discontinuance Charge

The Discontinuance Charge under policy is as given below:

Policy Discontinued in	Discontinuance Charge
Year 1	Lower of 6% of (AP or FV), subject to a maximum of Rs.6,000
Year 2	Lower of 4% of (AP or FV), subject to a maximum of Rs.5,000
Year 3	Lower of 3% of (AP or FV), subject to a maximum of Rs.4,000
Year 4	Lower of 2% of (AP or FV), subject to a maximum of Rs.2,000
Year 5 onwards	Nil

Where AP is Annualized Premium and FV is Fund Value.

5.2.7. Goods & Services Tax (GST)

The GST & cess, if any will be levied on Premium Allocation Charge, Fund Management Charge, Policy Administration Charge, Mortality Charge, Switching Charge, Rider Premium/Charges, if any, Partial Withdrawal Charge and Discontinuance Charge. The levy shall be as per the rate of GST, declared by the Government from time to time.

The GST & cess, if any,is collected as mentioned below:

- The GST & cess, if any, on Premium Allocation Charge, if any, will be deducted from the premium along with the Premium Allocation Charge.
- The GST & cess, if any, on Fund Management Charge will be priced in the Unit price of each Fund on a daily basis.
- The GST & 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.

5.2.8. Switching Charge

There are 52 free switches during any Policy Year. Subsequent switches if any will have a fixed Charge of Rs 100 per switch. Switching Charge will be recovered by cancellation of Units at the prevailing Unit price. Unused free switches cannot be carried forward to a following Policy year.

5.2.9. Revision in Rate of Charges

The Company reserves the right to change the Fund Management Charge. 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, but will not exceed Rs. 500 per month.

The Partial Withdrawal Charge and Switching Charge is subject to revision at any time, but will not exceed Rs 500 per transaction.

The revision in Charges if any (except the applicable taxes, duties and cess (as applicable) will take place only after giving three months' notice to the Policyholders and after obtaining prior approval of the IRDAI. The Premium Allocation Charge, Mortality Charge and Discontinuance Charge shall not be revised during the Policy Term.

The applicable taxes, duties and cess (as applicable) will be revised as and when notified by the Government.

If the Policyholder does not agree with the modified charges, they shall be allowed to withdraw the units in the plans at the then prevailing unit value, in accordance to prevailing Surrender clause as mentioned in Section 4.5 of this document .

SAMPLE

5.2.10. Charges levied by the Government in future

In future, the Company shall pass on any additional Charges levied by the Government or any statutory authority, from time to time, to the Policyholder. Whenever the Company decides to pass on the additional Charges to the Policyholder, the method of collection of these taxes shall be suitably informed.

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6. Part F

6.1. Claims

The Company will pay the Death or Maturity Benefit to the Claimant when it is satisfied of 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.

6.2. Requirements for maturity and death claim

To enable the Company to process the maturity benefit 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 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.

List of primary documents required in the event of a claim for Death Benefit for natural deaths

a. Original Policy Document

b. Death certificate in original issued by the competent authority

c. Hospitalization documents (discharge summary along with all investigation reports) if the Life Assured has taken treatment for illness leading to his death

d. Claim Forms duly filled by the Claimant, the last treating doctor (if applicable) and by a third person (who is not a relative of the Claimant)

e. KYC documents of the Claimant as per the Anti Money Laundering (AML) Guidelines of the Company

f. Personalized Cancelled cheque leaf/ Self-attested passbook copy of the Claimant/ Bank Statement with last 6 months transaction

g. Bank Authorization Form

h. Overseas Claims form (A), Copy of Passport, Embassy Document, Cremation certificate, Body transfer certificate from police officials (Only if Life Assured is non-resident of India)

i. 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. Post Mortem Report

c. Newspaper Cutting, where available

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 (Applicable if 'In-built Accident and Disability Benefit Rider' is opted for)

List of primary documents required in case of a Maturity Benefit:

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a. Original Policy Document

b. KYC documents of the Policyholder as per the Anti Money Laundering (AML) Guidelines of the Company.

c. Maturity Discharge Form along with Personalized Cancelled cheque leaf/ Self-attested passbook copy of the Claimant / Bank statement with last 6 months transaction

d. FATCA CRS Form

e. NRI Self declaration (Only, If Policyholder is Non-resident of India), Annuity Payout Form indicating the annuity option customer wishes to choose (Applicable only for Pension products as per Product T&C / prevailing regulations)

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. In the event of an act of God and other such extraneous circumstances where the relevant documents are not submitted by the Policyholder / Claimant due to reasons beyond the control of The Policyholder/ Claimant, the Company may process the claim provided there are valid reasons for the non-submission of the relevant documents and it is satisfied on the genuineness of the claim.

6.3. Suicide Exclusions

In case of death of the Life Assured due to suicide, whether sane or insane within 12 months from the Date of Commencement of Policy or from the date of Revival of the Policy, the Nominee/Claimant of the Policyholder shall be entitled to Fund Value, as on the date of intimation of death.

Any Charges other than Fund Management Charges recovered subsequent to the date of death will be paid-back to Nominee/Claimant or beneficiary along with the Fund Value, as available on the date of intimation of death.

6.4. Risk Factors

This Policy is issued on the express understanding that the investments are subject to the following risks among others and the Policyholder has opted for this Policy with full knowledge of such risks.

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

- **a.** The premium paid in Unit linked insurance policies are subject to investment 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.
- **b.** "IndusInd Nippon Life Insurance Company Limited" is the name of the Company and "IndusInd Nippon Life Wealth and Insurance Plan" 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.
- **c.** 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.
- **d.** Investments in Units are subject to market and other risks. 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.
- **e.** 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.
- **f.** Past performance of the Fund Options is not indicative of future performance of any of those Funds.
- **g.** 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.

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6.5. Tax Benefit

Premiums paid under the Base Policy and rider, if any, may be eligible for tax exemptions, subject to applicable tax laws and conditions. The Policyholder is advised to consult a tax advisor for extant and applicable tax benefits.

6.6. Taxes, duties and levies and disclosure of information

a. In the event where INLIC is obliged to disclose information concerning to the Policy and Benefits or account to the revenue authorities or other regulatory authorities for any taxes, duties, levies or imposts including without limitation any sale, use, value added, service 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, INLIC 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 should be in accordance with provisions of 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 as amended from time to time, 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 current Fund Value shall be returned subject to deduction of medical expenses and stamp duty incurred by the Company, if any.
- If the Age of the Life Assured is found to be different from that declared basis declaration made by the Policyholder/Life Assured but within the Age limits of the plan of this Policy then the revised Mortality Charges will be payable as per the correct Age from the next Policy Anniversary, subject to extant policy terms and conditions.

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.

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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 from time to time.
- 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, GBIC, 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

INLIC 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 payments of Benefits

All Benefits (death claims/ maturity payments/ any other sum due to the Policyholders or Claimants 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), Automated Clearing House (ACH) or any other electronic mode as permitted by Reserve Bank of India.

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 and shall be payable in Indian currency.

6.13. Valid discharge

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

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).

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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.

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 cost for the same will be borne by the Policyholder.

6.17. Waiver

Failure or neglect by either party to enforce at anytime 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 INLIC 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 INLIC, for and in respect of the Policy or its terms, or INLIC's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with INLIC'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**
Any of the notices required to be issued 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. 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 by issuing a general notice, including by publishing such notices in newspapers and/or on INLIC's website/ Company branch offices. It is very important that You immediately inform Us about any change in the address 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.
IndusInd Nippon Life representatives may be contacted on Toll free number 18001021010
Email: customerservice@indusindnipponlife.com

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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 INLIC 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 (including an insurance advisor) 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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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

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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
Sy No. 115/1, Financial District,
Nanakramguda, Gachibowli,
Hyderabad - 500 032

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.

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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
    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

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

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

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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, Bhubaneshwar – 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. Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).

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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, 7th 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. Tel.: 0522 – 4002082 / 3500613 Email: oio.lucknow@cioins.co.in	District of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti,

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		Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorakhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar
MUMBAI	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	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.
NOIDA	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	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
PATNA	Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 0061 Tel.: 0612-2547068 Email: oio.patna@cioins.co.in	Bihar and Jharkhand
PUNE	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	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
THANE	Office of the Insurance Ombudsman, 2nd Floor,Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West) Thane – 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.

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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 them

    the 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.

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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.
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, 1938and 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 there of 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 Policy

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Such 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
    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 rider to the Policy

    whichever 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 rider to the Policy

    whichever 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 rider 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.

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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.

[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.]

Rajesh Kumavat

(Principal Compliance Officer)

Pradeep Kumar Thapliyal

(Appointed Actuary)

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