

**IndusInd** Nippon Life

# **INL Guaranteed Earnings for Milestone (GEM)**

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



# About the Plan



# Key benefits of the plan



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## 2 Plan Variants

Select between level income or moneyback options

## 100% AP as income

Receive income equal to 100% of annualized premium during specific policy years

**100%**



## Lumpsum benefit

Receive a lumpsum at the end of the policy term as Maturity Benefit

## Flexi Wallet

Accrue your survival benefit in flexi wallet and earn interest on it



## Multiple Premium Payment Terms (PPT)

Enjoy the flexibility of 7 PPT options

## Life Coverage

Life cover for the entire policy term



**There are 2 plan variants under the plan. Plan variant once selected cannot be altered later**

## Income Option

- Level income after the end of PPT till the end of the Policy Term
- Income is paid at beginning of the year
- Loyalty income during specific policy years of the PPT
- A lumpsum at maturity benefit

## Moneyback Option

- Moneyback payouts at interval of 5 years
- Moneyback is paid at beginning of the year
- Loyalty income during specific policy years of the PPT
- A lumpsum at maturity benefit

# Eligibility Criteria



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<b>Premium Payment Term (PPT) (in years)</b>	Income Option: 7, 8, 10, 11 and 13 years Moneyback Option: 5, 6, 7, 8 and 10 years
<b>Policy Term (PT) (in years)</b>	Income Option: 30, 35 and 40 years Moneyback Option: 20 and 25 years
<b>Minimum Age at Entry (in years)</b>	30 days
<b>Maximum Age at Entry (in years)</b>	Income Option: 50 years  Moneyback Option: PPT 5: 45 years PPT 6: 50 years PPT 7, 8 and 10: 55 years
<b>Minimum Annualized Premium (in Rs.)</b>	₹ 1,00,000
<b>Maximum Annualized Premium (in Rs.)</b>	No limit, subject to Board Approved Underwriting Policy
<b>Premium Payment Frequency</b>	Yearly
<b>Coverage for</b>	All Individuals (Male   Female   Transgender)  Transgenders shall be covered as per the Board Approved Underwriting Policy of the Company.

# Income Option - Benefits



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## Survival Benefit

On survival of the Life Assured and provided all due premiums have been paid, the following benefit will be paid at the beginning of the policy year

- Loyalty Income: Starts as per the table given and will be paid till the end of the PPT. This income will be 100% of Annualized Premium (AP)
- Guaranteed Income: Paid after the PPT till the end of the policy term. This income varies from AP, age, policy term and premium payment term and is a percentage of AP.

PPT	Loyalty Income start year
7 years	6 <sup>th</sup> Policy Year
8 years	7 <sup>th</sup> Policy Year
10 years	8 <sup>th</sup> Policy Year
11 years	9 <sup>th</sup> Policy Year
13 years	11 <sup>th</sup> Policy Year

## Maturity Benefit

On survival of the Life Assured and provided all due premiums have been paid Sum Assured on Maturity (SAM) shall be payable, plus outstanding balance, if any, in the Flexi Wallet.

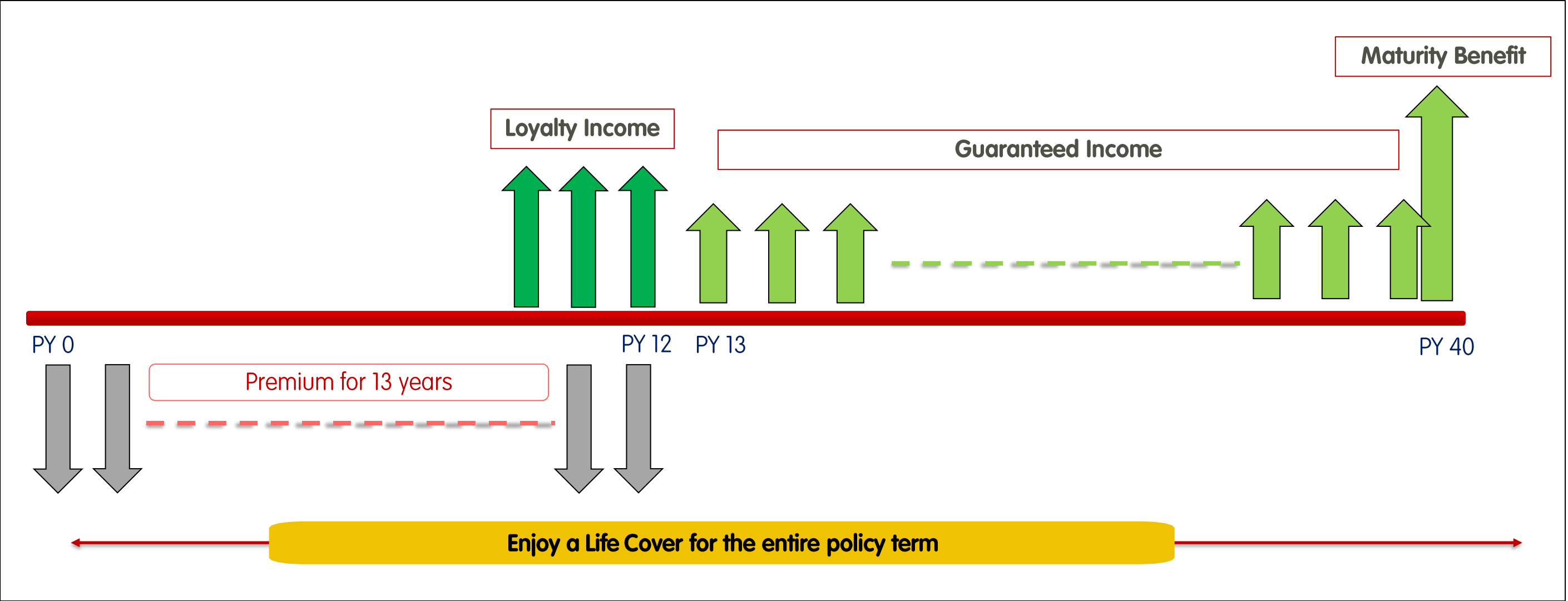
SAM is equal to AP multiplied by PPT multiplied by Maturity Benefit Factor. Maturity Benefit Factor varies by the PPT

## Death Benefit

In the event of Death of the Life Assured during the Policy Term provided the Policy is In-force and all due premiums have been paid, higher of Sum Assured on Death (SAD) or 105% of total premiums paid, shall be payable to the claimant. Where, SAD is higher of SAM or 11 times the AP

The Death Benefit as derived above shall not be less than Surrender Value as on date of death of the Life Assured

# Income Option - Illustration



# Moneyback Option - Benefits



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## Survival Benefit

On survival of the Life Assured and provided all due premiums have been paid, the following benefit will be paid at the beginning of the policy year:

- Loyalty Income: Starts as per the table given and will be paid till the end of the PPT. This income will be 100% of Annualized Premium (AP)
- Moneyback Income: Paid on 15<sup>th</sup> and 20<sup>th</sup> year for PT 20, and 15<sup>th</sup>, 20<sup>th</sup> and 25<sup>th</sup> for PT 25 years. This income will be 100% of Annualized Premium (AP)

PPT	Loyalty Income start year
5 years	4 <sup>th</sup> Policy Year
6 years	5 <sup>th</sup> Policy Year
7 years	6 <sup>th</sup> Policy Year
8 years	7 <sup>th</sup> Policy Year
10 years	8 <sup>th</sup> Policy Year

## Maturity Benefit

On survival of the Life Assured and provided all due premiums have been paid Sum Assured on Maturity (SAM) shall be payable, plus outstanding balance, if any, in the Flexi Wallet.

SAM is equal to AP multiplied by PPT multiplied by Maturity Benefit Factor. Maturity Benefit Factor varies by the age at entry, PPT, Policy Term and AP

## Death Benefit

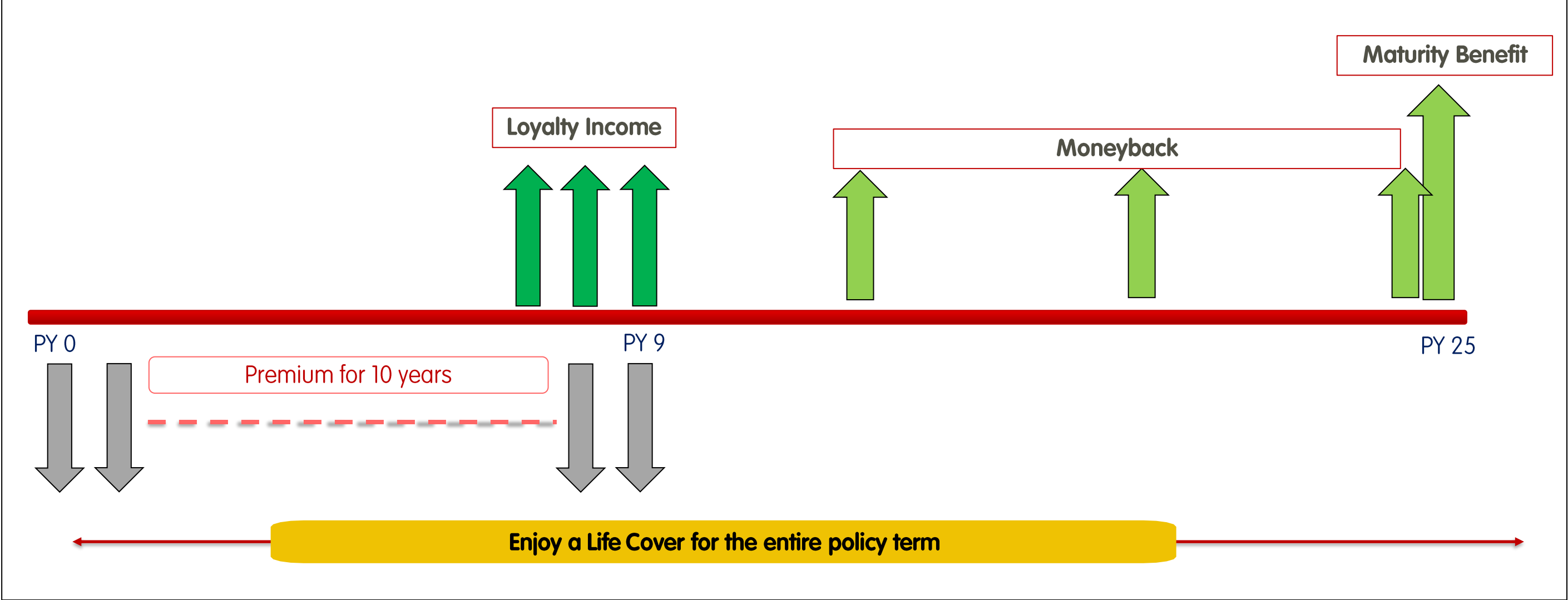
In the event of Death of the Life Assured during the Policy Term provided the Policy is In-force and all due premiums have been paid, higher of Sum Assured on Death (SAD) or 105% of total premiums paid, shall be payable to the claimant. Where, SAD is higher of SAM or 11 times the AP

The Death Benefit as derived above shall not be less than Surrender Value as on date of death of the Life Assured

# Moneyback Option - Illustration



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**Additional  
Benefits under  
the plan**

**ADDITIONAL  
BENEFITS**

Don't want to take survival benefit now but want to leverage these payouts???



Accumulate Insta payout & EGIs in **Flexi Wallet**, instead of taking the same as a periodic payment



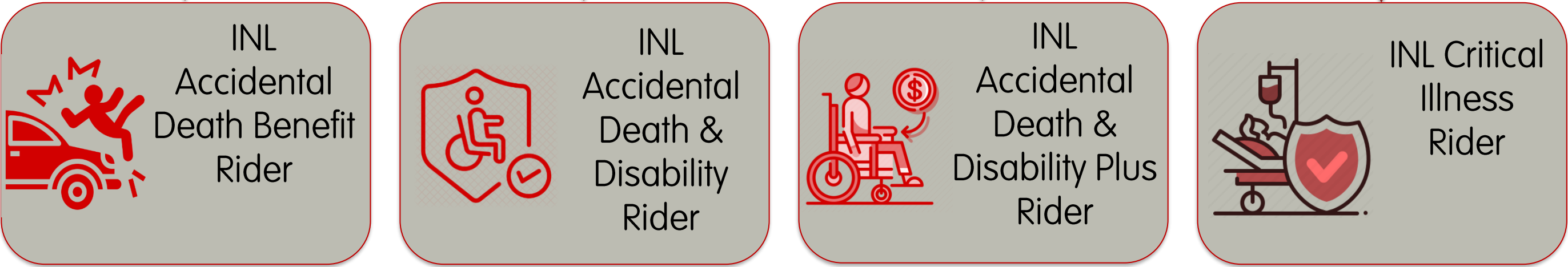
The amount in the Flexi Wallet will earn **daily interest\*** at prevailing interest rate and the same will be credited at the end of each month



At any time, there is an option to **withdraw, completely or partially**, the balance in the Flexi Wallet

\* Flexi Wallet interest rate will be higher of SBI savings bank interest rate + 2 % p.a. OR SBI savings bank interest rate X 2 times

## IndusInd Nippon Life GEM



Flexibility to choose ANY ONE of the three available Accidental Riders, along with the option to add a Critical Illness (CI) Rider for enhanced protection.

## Surrender of the Policy

- The Policy shall acquire a Surrender Value after completion of first Policy Year provided one full year premium has been paid.
- The Surrender Value payable during the Policy Term is higher of [Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV)] plus outstanding balance in Flexi Wallet, if any

### ➤ **Guaranteed Surrender Value (GSV):**

The Policy shall acquire a GSV if all due premiums have been paid for at least first two consecutive Policy Years in full.

GSV equals to:

[(GSV Premium Factor multiplied by Total Premiums Paid) less Survival Benefits already paid, if any] subject to a minimum of zero.

### ➤ **Special Surrender Value (SSV):**

SSV shall become payable after completion of first Policy Year provided one full year premium has been paid. The customer is requested to get in touch with the company for applicable SSV under the policy. If the Policy is Surrendered, it cannot be reinstated. The Policy will be terminated once it is surrendered.

## Policy Loan

Loan will be available under the policy for up to 70% of the surrender value under the base policy provided the Policy has acquired a Surrender Value and there is no remaining balance in the Flexi Wallet. The rate of interest on loans for FY 25-26 is 8.25% p.a. compounded yearly.

# Reduced Paid-Up



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**Paid-Up:** If the Policy has acquired a Surrender Value and no future Premiums are paid, the Policy may continue as Reduced Paid-up Policy. On policy becoming paid-up, benefits under the policy will be reduced as given below

Events	Benefits
Death	<p>Higher of the following:</p> <ul style="list-style-type: none"> <li>• Paid-up Sum Assured on Death</li> <li>• 105% of Total Premiums Paid as on the date of death of the Life Assured</li> </ul> <p>Paid-up Death Benefit as derived above shall not be less than Surrender Value as on date of death of the Life Assured. In addition to the above death benefit, outstanding balance in Flexi Wallet, if any shall be payable on death of life assured</p>
Survival	<p><b>Income Option:</b> Loyalty Income: Paid-up Loyalty Income payable during remaining Premium Payment Term. Guaranteed Income: Paid-up Guaranteed Income payable from Premium Payment Term till the Policy Term.</p> <p><b>Moneyback Option:</b> Loyalty Income: Paid-up Loyalty Income payable during remaining Premium Payment Term. Moneyback: Paid-up Moneyback payable during the Moneyback Policy Year.</p>
Maturity	Paid-up Sum Assured on Maturity plus balance in Flexi Wallet if any

## **Free Look Period**

You are provided with Free Look Period of 30 days beginning from the date of receipt of Policy Document, whether received electronically or otherwise, to review the terms and conditions stipulated in the Policy Document. In the event You disagree to any of the Policy Terms or conditions, or otherwise and have not made any claim, You shall have the option to return the Policy to the Company for cancellation, stating the reasons for the same. Irrespective of the reasons mentioned, the Company shall refund the premium paid subject only to a deduction of a proportionate risk premium for the period of cover, and the expenses incurred by the Company on the medical examination, if any, and stamp duty charges. In case any Survival Benefit (including Instant Cash Back Benefit if any) has already been paid, the same shall be deducted from the amount payable on cancellation during Free Look Period.

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.

## **Grace Period**

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days. The policy shall remain in-force during the grace period. In case of a valid claim arising during the grace period, but before the payment of due premium, the company shall honor the claim. In such cases, the due and unpaid premium for the policy year will be deducted from any benefit payable

## **Suicide exclusion**

In case of death of life assured due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to 80% of the total premiums paid till date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in-force with full or reduced benefits and the policy will terminate.



## Revival

A policy in lapsed or paid-up status can be revived within the revival period of five years from the due date of first unpaid premium, but before the policy maturity date. The base plan along with rider benefits, if any can be revived by paying the arrears of premiums along with applicable interest. If the base plan is revived, the rider benefits, if any can be revived by paying the arrears of premiums under the riders with interest at the prevailing revival interest rate. The prevailing revival interest rate shall be equal to 10-year G-sec benchmark effective annual yield as on last working day of the previous financial year, round-up to the nearest multiple of 25 basis points, subject to a minimum revival interest rate of 6.90% p.a. The revival interest rate will be declared on 1st April and will be applicable for the financial year. The company reserves the right to revise the applicable revival rate of interest at an interval other than annual and/or change in basis of determination of revival interest rate. The policyholder whose policy is in lapsed or paid-up status, in order to revive the policy, may request the company for the revival quote. The revival interest rate for FY 25-26 is 6.90% p.a. compounded yearly. Please contact us to know the prevailing rate of interest for revival of policies.

The revival of the policy and riders, if any, will be subject to company's Board Approved Underwriting Policy. On revival of the lapsed or paid-up policy, the policy will be eligible for all benefits (without any interest) as applicable for an in-force policy.

If a lapsed policy is not revived within the revival period, then the policy will be terminated at the end of the revival period.

## Lapse

The policy shall lapse at the end of the grace period if due premium have not been paid for first policy year in full and the policy has not acquired a surrender value. The policy status will be altered to lapse and the death benefit and rider benefit, if any, will cease immediately. No benefit shall be paid when the policy is in lapsed status.

If a lapsed policy is not revived within the revival period, the policy will terminate on expiry of the revival period.



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

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

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For more information or any grievance,

1. Call us between 8am to 8pm, Monday to Saturday (except public holiday), on our Toll-Free Number 1800 102 1010 or
2. Visit us at [www.indusindnipponlife.com](http://www.indusindnipponlife.com) or
3. Email us at: [customerservice@indusindnipponlife.com](mailto:customerservice@indusindnipponlife.com).
4. Chat with us on Whatsapp number (+91) 7208852700

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**Thank you for your time**