



IndusInd Nippon Life

# Guaranteed Income for your *Milestones & Protection* for your Family



Har Kal Ki  
Taiyari Aaj Se!



**INL  
GUARANTEED  
EARNINGS FOR  
MILESTONE**

IndusInd Nippon Life Guaranteed Earnings For Milestone  
A Non-Linked Non-Participating Individual Savings Life Insurance Plan

# IndusInd Nippon Life Guaranteed Earnings for Milestone

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

Life is a journey shaped by dreams and milestones — from nurturing your child's ambitions to managing everyday expenses and building long-term financial security. A reliable source of income can give you the confidence to achieve these goals with ease.

IndusInd Nippon Life Guaranteed Earnings for Milestone is designed to help you at every stage of life by providing assured payouts at key intervals. It offers the perfect balance between meeting your immediate financial needs and securing your future aspirations.

## IndusInd Nippon Life Guaranteed Earnings for Milestone at a glance

The **IndusInd Nippon Life Guaranteed Earnings for Milestone** is a non-linked, non-participating, individual savings life insurance plan crafted to offer both financial protection and assured income stability. Thoughtfully designed to support your evolving financial goals, this plan helps you meet immediate needs such as your child's education or lifestyle expenses, while also building a secure foundation for future milestones like retirement.

With this plan, you receive regular income benefits starting before the end of your premium payment term and continuing throughout the policy term, or at intervals based on your chosen plan variant, ensuring consistent financial support when you need it most. At the end of the policy term, you also enjoy a Lump Sum Maturity Benefit, further strengthening your long-term savings and ensuring your financial journey stays on track.

Together, these benefits offer the perfect blend of protection, income, and growth, empowering you to manage today's priorities while securing tomorrow's dreams with complete peace of mind.

## Key benefits of IndusInd Nippon Life Guaranteed Earnings for Milestone

01

Get life insurance cover during the entire policy term for **financial security** of your family.

02

### Option to choose from two plan variants

- Income Option: Enjoy guaranteed income, every year after the Premium Payment Term
- Moneyback Option: Receive periodic lumpsum equal to your annualized premium, after the Premium Payment Term

03

Get **Loyalty Income equal to your Annualized Premium** during specific policy years of the Premium Payment Term

04

**Lumpsum benefit** at Maturity.

05

Manage your income need by choosing **Flexi Wallet** feature & withdraw as and when required.

06

**Flexibility** to pay premium for a limited period of 5 / 6 / 7 / 8 / 10 / 11 / 13 years.

07

**Enhanced Protection** through choice of riders.

08

**Tax Benefits** as per the prevailing tax laws.

## Eligibility Criteria

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

All the references to age are based on age last birthday.  
The product shall be available for both online and offline sale.

## Plan Variants:

**1. Income Option:** Imagine a worry-free tomorrow where your premiums transform into a steady annual income stream. This option fulfills life's evolving needs - whether funding a comfortable retirement to enjoy golden years without financial stress, covering child's higher education expenses, providing ongoing support for your spouse's lifestyle, or creating a lasting legacy for your loved ones. With guaranteed payouts year after year and a lumpsum benefit at maturity, the plan empowers you to live boldly, knowing your family's dreams are protected at every stage.

**2. Moneyback Option:** Build steady financial gains from your premiums - you get periodic payouts during the policy, each equivalent to one full premium, plus a big maturity payout at the end of the policy term. This plan supports everyday priorities like covering annual family expenses, funding a short vacation or home upgrades, building an emergency fund, or supplementing retirement income. Enjoy the flexibility of these timely payouts to handle life's routines with greater ease and security.

The plan variant has to be selected at inception only and can't be changed at a later date.

## Illustrated Benefits

### Example 1 – Income Option:

Mr. Arjun Sharma, a 35-year-old corporate professional, aims to secure his family's future while creating a predictable stream of guaranteed income. To meet these goals, he chooses IndusInd Nippon Life Guaranteed Earnings for Milestone – Income Option.

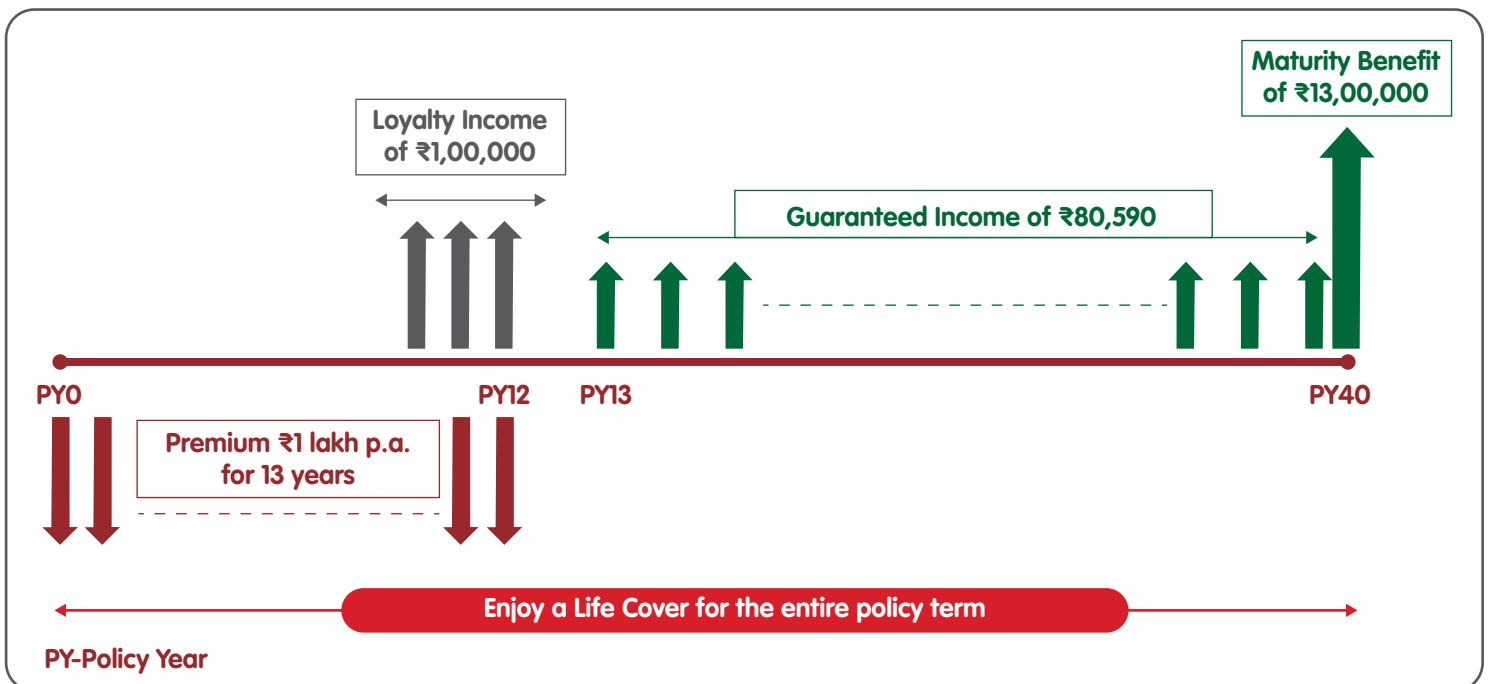
Premium Payment Term (PPT)	13 years
Policy Term (PT)	40 years
Annual Premium	₹1 Lakh

The plan provides long term life cover to Mr. Sharma till the age of 75 years, to keep his family financially secured in case of an unfortunate death.

During the last 3 Years of the premium payment term, Mr. Sharma receives Loyalty income equal to his annual premium — ₹ 1 Lakh annually at the beginning of each year. From the 13th policy year till the 40th policy year, Mr. Sharma receives Guaranteed Income of ₹ 80,590 annually at the beginning of each year, offering a steady and reliable income stream. At the end of the 40th policy year, Mr. Sharma receives a Guaranteed Maturity Benefit of ₹13 Lakhs, which can be used for key milestones such as retirement planning.

In total, Mr. Sharma receives over ₹37.76 Lakhs in guaranteed benefits over the policy term, along with life insurance protection throughout ensuring a balanced mix of liquidity, regular income, and long-term financial security for his family.

Mr. Sharma's Benefits	Amount (in ₹)
Total Loyalty Income (A)	3 Lakhs
Total Guaranteed Income in 27 years (B)	21.76 Lakhs
Guaranteed Maturity Benefit (C)	13 Lakhs
<b>Total Guaranteed Benefits Received (A+B+C)</b>	<b>37.76 Lakhs</b>
<b>Total Premiums Paid</b>	<b>13 Lakhs</b>



The Premium mentioned above is for a healthy male and is exclusive of any loadings and taxes.

### Example 2 – Moneyback Option:

Mr. Aman Verma, a 35-year-old salaried professional, wants a savings plan that not only protects his family but also provides periodic payouts during the policy term to meet important financial needs. To achieve this, he opts for the IndusInd Nippon Life Guaranteed Earnings for Milestone – Moneyback Option.

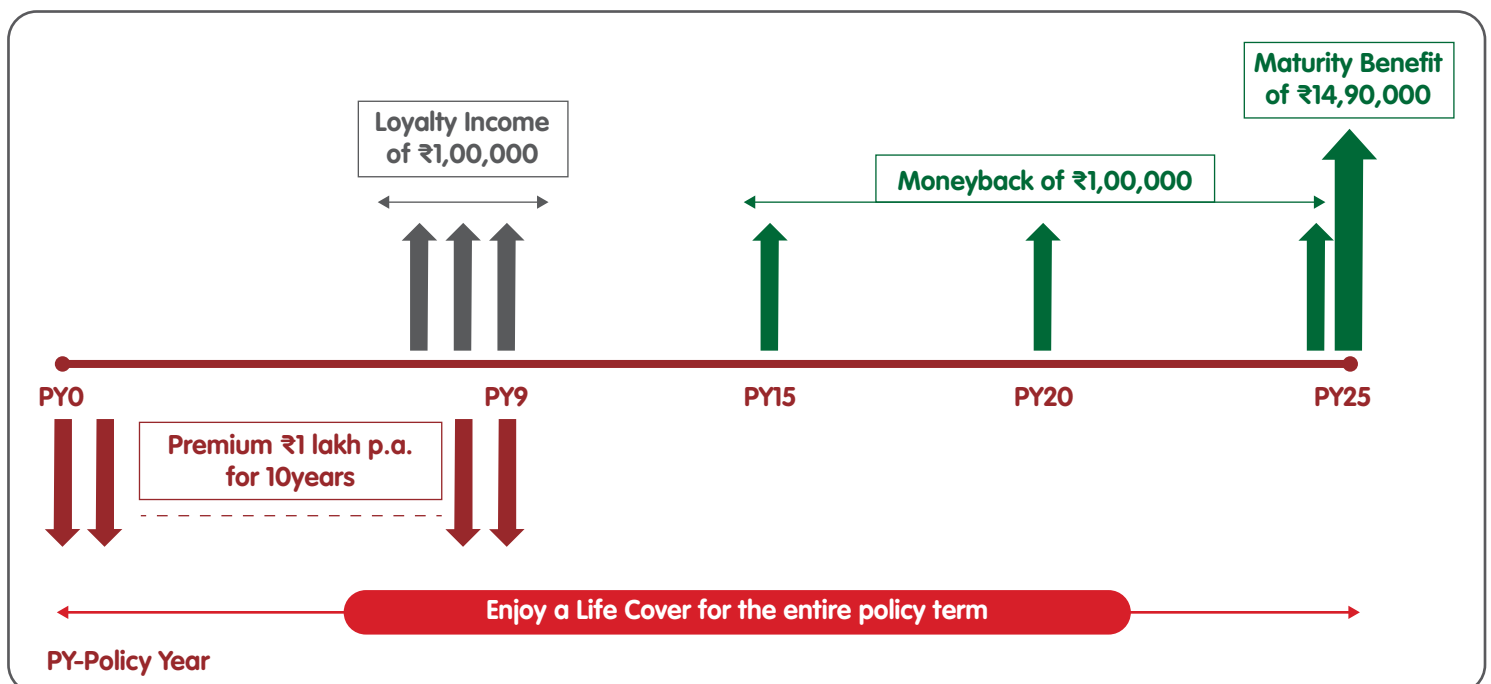
Premium Payment Term (PPT)	10 years
Policy Term (PT)	25 years
Annual Premium	₹1 Lakh

The plan provides long term life cover to Mr. Verma till the age of 60 years, to keep his family financially secured in case of any unforeseen event.

During the last 3 Years of the premium payment term, Mr. Verma receives Loyalty income equal to his annual premium — ₹ 1 Lakh annually at the beginning of each year. In addition, Mr. Verma receives Moneyback of ₹1 lakh each at the beginning of the 15th, 20th, and 25th policy years, helping him meet key goals such as his child's education, home-related expenses, or other family commitments. At the end of the 25th policy year, he also receives a lump sum guaranteed maturity benefit of ₹ 14.90 Lakhs, which he plans to use towards his retirement corpus or to help fund his child's important life stages like higher education, career goals or marriage.

Throughout the policy term, Mr. Verma receives ₹ 20.90 lakhs in guaranteed benefits, offering a structured mix of regular payouts, milestone-based liquidity, and a lump-sum maturity benefit, along with life insurance protection to support his family's financial security at every stage of life.

Mr. Verma's Benefits	Amount (in ₹)
Total Loyalty Income (A)	3 Lakhs
Total Moneyback (B)	3 Lakhs
Guaranteed Maturity Benefit (C)	14.90 Lakhs
<b>Total Guaranteed Benefits Received (A+B+C)</b>	<b>20.90 Lakhs</b>
<b>Total Premiums Paid</b>	<b>10 Lakhs</b>



The Premium mentioned above is for a healthy male and is exclusive of any loadings and taxes.

## Benefits in detail

### Plan Variant: Income Option

#### • Death Benefit

In the event of Death of the Life Assured during the Policy Term provided the Policy is In-force i.e. all due premiums have been paid, the following benefits shall be payable to the Claimant(s) as a lumpsum and the Policy shall terminate.

Higher of the following:

- Sum Assured on Death
- 105% of Total Premiums Paid as on the date of Death of the Life Assured

Where, Sum Assured on Death is higher of Sum Assured on Maturity or 11 times the Annualized Premium.

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

#### Death Benefit for Minor Life:

If Age at entry of the Life Assured is greater than or equal to 8 years, the risk will commence immediately from the Date of Commencement of Policy. If Age at Entry of the Life Assured is less than 8 years, the risk under the Policy will commence either from the last day of the second Policy Year or from the Policy Anniversary date falling immediately after attainment of 8 years of age, whichever is earlier. If the Age at entry of the Life Assured is less than 8 years and the Death happens before the Date of Commencement of Risk, the Death Benefit shall be restricted to the Total Premiums Paid Apart from the above Death Benefit, the Claimant(s) shall also receive outstanding balance, if any, in the Flexi Wallet.

#### • Survival Benefit

The following Survival Benefit shall be payable at the beginning of each Policy Year, as mentioned below, on survival of the Life Assured, provided all due premiums have been paid.

- **Loyalty Income:** The Policyholder will receive Loyalty Income, equal to 100% of annualized premium, within 7 working days from the date of realization of Premium for corresponding Policy Year by the Company. The Loyalty Income shall be payable starting from the Loyalty Income Start Year and continuing for the remaining Premium Payment Term, as per the details below:

Premium Payment Term	Loyalty Income start year	Loyalty Income paid for
7 years	6 <sup>th</sup> Policy Year	2 Policy Years
8 years	7 <sup>th</sup> Policy Year	2 Policy Years
10 years	8 <sup>th</sup> Policy Year	3 Policy Years
11 years	9 <sup>th</sup> Policy Year	3 Policy Years
13 years	11 <sup>th</sup> Policy Year	3 Policy Years

- **Guaranteed Income:** The Policyholder will receive Guaranteed Income starting from the Policy Year following completion of the Premium Payment Term and continuing till the Policy Term. The Guaranteed Income is calculated as Guaranteed Income Rate multiplied by Annualized Premium. Guaranteed Income Rate varies by annualized premium, age, policy term and premium payment term. Please visit the Company's official website for Guaranteed Income rates.

#### • Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is In-force and all due premiums have been paid, Sum Assured on Maturity shall be payable, plus outstanding balance, if any, in the Flexi Wallet and the Policy shall terminate.

Where, the Sum Assured on Maturity is equal to Annualized Premium multiplied by Premium Payment Term multiplied by Maturity Benefit Factor. Maturity Benefit Factor varies by the Premium Payment Term chosen at policy inception.

## Plan Variant: Moneyback Option

### • Death Benefit

In the event of Death of the Life Assured during the Policy Term provided the Policy is In-force i.e. all due premiums have been paid, the following Benefits shall be payable to the Claimant(s) as a lumpsum and the Policy shall terminate.

Higher of the following:

- Sum Assured on Death
- 105% of Total Premiums Paid as on the date of Death of the Life Assured

Where, Sum Assured on Death is higher of Sum Assured on Maturity or 11 times the Annualized Premium.

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

### Death Benefit for Minor Life:

If Age at entry of the Life Assured is greater than or equal to 8 years, the risk will commence immediately from the Date of Commencement of Policy. If Age at entry of the Life Assured is less than 8 years, the risk under the Policy will commence either from the last day of the second Policy Year or from the Policy Anniversary date falling immediately after attainment of 8 years of age, whichever is earlier. If the Age at entry of the Life Assured is less than 8 years and the Death happens before the Date of Commencement of Risk, the Death Benefit shall be restricted to the Total Premiums Paid.

Apart from the above Death Benefit, the Claimant(s) shall also receive outstanding balance, if any, in the Flexi Wallet.

### • Survival Benefit

The following Survival Benefit shall be payable at the beginning of the respective Policy Year, as mentioned below, on survival of the Life Assured and provided all due premiums have been paid.

- **Loyalty Income:** The Policyholder will receive Loyalty Income, equal to 100% of annualized premium, within 7 working days from the date of realization of Premium for corresponding Policy Year by the Company. The Loyalty Income shall be payable starting from the Loyalty Income Start Year and continuing for the remaining Premium Payment Term, as per the details below:

Premium Payment Term	Loyalty Income start year	Loyalty Income paid for
5 years	4 <sup>th</sup> Policy Year	2 Policy Years
6 years	5 <sup>th</sup> Policy Year	2 Policy Years
7 years	6 <sup>th</sup> Policy Year	2 Policy Years
8 years	7 <sup>th</sup> Policy Year	2 Policy Years
10 years	8 <sup>th</sup> Policy Year	3 Policy Years

- **Moneyback:** The Policyholder will receive Moneyback at the beginning of each Policy Year specified below. Moneyback is equal to 100% of the Annualized Premium.

Policy Term	Moneyback Policy Year
20 years	15 <sup>th</sup> and 20 <sup>th</sup> Policy Year
25 years	15 <sup>th</sup> , 20 <sup>th</sup> and 25 <sup>th</sup> Policy Year

### • Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is In-force and all due premiums have been paid, Sum Assured on Maturity shall be payable, plus outstanding balance, if any, in the Flexi Wallet and the Policy shall terminate.

Where, the Sum Assured on Maturity is equal to Annualized Premium multiplied by Premium Payment Term multiplied by Maturity Benefit Factor. Maturity Benefit Factor varies by Plan Variant, Age at Entry, Premium Payment Term, Policy Term and Annualized Premium chosen at policy inception.

## Other Features

### • Flexible premium payment frequencies

The Premium Payment frequency available under the plan is given below:

Plan Variant	Premium Payment Frequency
Income Option	Yearly
Moneyback Option	Yearly

### • Flexi Wallet

You have an option to accumulate the Survival Benefit in Flexi Wallet, instead of taking the same as a periodic payment during the Policy Term. You need to opt-in for this Flexi Wallet feature either at policy inception or through an explicit request submitted to the Company anytime during the Policy Term, whereby the Survival Benefit when due will be transferred to the Flexi Wallet. This option can be opted-in and opted-out at any time during the Policy Term.

The amount in the Flexi Wallet will earn interest at prevailing interest rate provided herein and the same will be credited at the end of each calendar month.

The prevailing interest rate shall be lower of State Bank of India savings bank interest rate + 2.00% p.a. or 2 times State Bank of India savings bank interest rate. For interest credit rate applicable for a quarter, the State Bank of India savings bank interest rate for the lowest deposit slab at the beginning of the preceding quarter will be considered. The company reserves the right to change the basis of determination of interest rate.

At any time, you have an option to withdraw, completely or partially, the balance in the Flexi Wallet. The minimum withdrawal amount in case of partial withdrawal is Rs. 10,000. In case the balance in the Flexi Wallet is not withdrawn completely, such outstanding balance will be paid to the Claimant in the event of termination of the policy along with other benefit payments, if any.

### • 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 interest on loan is payable at the prevailing rate of interest applicable to the loan. Prevailing interest shall be equal to 10-year G-sec benchmark effective annual yield as on last working day of last financial year, round-up to the next multiple of 25 basis points plus a margin of 150 basis points. The company reserves the right to change the basis of determination of interest rate and to revise the applicable interest less frequently than annual subject to IRDAI approval. The rate of interest on loans for FY 25-26 is 8.25% p.a. compounded yearly. Please contact us to know the prevailing rate of interest for policy loan.

For other than in-force and fully paid-up policies, if at any time during the term of the policy, the sum of loan outstanding and unpaid interest on loan outstanding exceeds the surrender value at that time; the policy will be terminated by recovering the loan outstanding amount and unpaid interest amount from the surrender value after giving intimation and reasonable opportunity to the policyholder to continue the policy, subject to the Revival Period. The balance of surrender value, if any, will be paid to the policyholder.

For in-force and fully paid-up policy, the policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds the surrender value.

Before payment of any benefit (death, survival, maturity or surrender) for a policy where loan is availed of, the loan outstanding and the interest on loan outstanding will be recovered first and the balance, if any, will be paid to the policyholder or nominee, as applicable.

### • Riders

For enhanced protection, the following riders can be purchased with this Policy by paying additional Premiums:

**Accidental Rider (any one from the below):**

- IndusInd Nippon Life Accidental Death Benefit Rider (UIN:121B032V03)
- IndusInd Nippon Life Accidental Death and Disability Rider (UIN:121B017V03)
- IndusInd Nippon Life Accidental Death and Disability Plus Rider (UIN:121B016V03)

### Critical Illness Rider:

- IndusInd Nippon Life Critical Illness Rider (UIN:121B018V02)

Kindly refer the sales brochure for IndusInd Nippon Life Critical Illness Rider for details of illnesses covered under this rider.

Riders may be selected at the inception of the Policy or on any subsequent Policy Anniversary subject to the Rider Terms and Conditions as mentioned below.

- The riders mentioned above can only be added to the Policy on the Policy Anniversary, provided that the Company has not withdrawn the specific rider and it is still available for sale.
- Riders will be offered only where the outstanding Premium Payment Term of the Base Policy is at least 5 years.
- The rider Premium Payment Term cannot be more than the Premium Payment Term of the Base Policy if opted at the inception of the Base Policy or the outstanding Premium Payment Term of the Base Policy, if taken subsequently.
- Rider premium should be paid along with the premium for the Base Policy on the due date or within the Grace Period. The mode and frequency of rider premium payment shall be same as the mode and frequency of premium payment under the Base Policy.
- If the Base Policy is Lapsed, the attached rider shall Lapse immediately.
- If the Base Policy is surrendered, then attached rider shall terminate immediately and the Surrender Value/exit value as applicable shall be payable.
- If the Base Policy moves to Paid-up status, then the rider may move to Paid-up status subject to terms and conditions of the selected rider.
- If the Base Policy is revived, the riders may also be revived, if not already terminated and all the Terms and Conditions applicable for the Base Policy revival shall also be applicable to the rider revival.
- A separate annexure will be provided with the detailed Terms and Conditions of the riders, as and when they are selected by the Policyholder.

- **Grace period**

There is a grace period of 30 days from the due date of payment of premium. 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.

- **Premium discontinuance**

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

- **Lapse:**

If all due premiums have not been paid in full for at least the first policy year, your policy will lapse at the end of the grace period and the death benefit and rider benefit, if any, will cease immediately and no benefits will be paid when the policy is in lapsed status.

A lapsed policy can be revived within the revival period of five years starting from the due date of first unpaid premium but before the maturity date. The revival is subject to company's Board Approved Underwriting Policy. If a lapsed policy is not revived till the end of period of revival, the policy will be terminated on expiry of the revival period.

- **Paid-up Benefits**

If a policyholder discontinues the premium payment after paying premium for at least first policy year in full, they can continue the policy with reduced benefits as paid-up (or reduced paid-up) policy.

Benefit	When is it payable	Payout
Death Benefit	Benefit payable on Death of the Life Assured during the Policy Term, provided the Policy is in Reduced Paid-Up Status.	<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.</p> <p>If Age at entry of the Life Assured is greater than or equal to 8 years, the risk will commence immediately from the Date of Commencement of Policy. However, in case of minor Life Assured, whose age at entry is below 8 years, the risk cover will commence either from the last day of the 2<sup>nd</sup> Policy Year or from the Policy anniversary falling immediately after attainment of 8 years of age, whichever is earlier. In case of Death prior to commencement of risk cover, the Death Benefit shall be restricted to the Total Premiums Paid.</p> <p>In addition to the above death benefit, outstanding balance in Flexi Wallet, if any shall be payable on death of life assured.</p>
Survival Benefit	Benefit payable at the beginning of each Policy Year on survival of the Life Assured during the Policy Term provided the Policy is in Reduced Paid-Up Status.	<p><b>Income Option:</b></p> <ul style="list-style-type: none"> <li>- <b>Loyalty Income:</b> Paid-up Loyalty Income payable during remaining Premium Payment Term.</li> <li>- <b>Guaranteed Income:</b> Paid-up Guaranteed Income payable from Premium Payment Term till the Policy Term.</li> </ul> <p><b>Moneyback Option:</b></p> <ul style="list-style-type: none"> <li>- <b>Loyalty Income:</b> Paid-up Loyalty Income payable during remaining Premium Payment Term.</li> <li>- <b>Moneyback:</b> Paid-up Moneyback payable during the Moneyback Policy Year.</li> </ul> <p>Policyholder has an option to accumulate the Survival Benefit under Reduced Paid-Up Policy in Flexi Wallet instead of availing the same as a periodic payment during the Policy Term.</p>
Maturity Benefit	Benefit payable on survival of the Life Assured till the end of the Policy Term, provided the Policy is in Reduced Paid-Up Status.	Paid-Up Sum Assured on Maturity plus outstanding balance, if any, in the Flexi Wallet shall be payable. The policy shall terminate on payment of maturity benefit.

Where:

Paid-up Sum Assured on Death = Sum Assured on Death x Paid-up Factor

Paid-up Sum Assured on Maturity = Sum Assured on Maturity x Paid-up Factor

Paid-up Guaranteed Income = Guaranteed Income x Paid-up Factor

Paid-up Moneyback = Moneyback x Paid-up Factor

Paid-up Loyalty Income = Loyalty Income x Paid-up Factor less Adjustment for Loyalty Income already paid

Paid-up Factor = Number of Premiums Paid/Total Number of Premiums Payable

Adjustment for Loyalty Income already paid = Loyalty Income already paid before policy becomes paid-up x [(1 - Paid-up Factor)/(No. of outstanding Loyalty Incomes)]

- **Surrender**

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)] as defined below, plus outstanding balance in Flexi Wallet, if any.

- **Guaranteed Surrender Value (GSV):**

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

The guaranteed surrender value (GSV) is calculated as below:

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

- **Special Surrender Value (SSV):**

Special Surrender Value shall become payable after completion of first Policy Year provided one full year premium has been received. The SSV for the policy is reviewable by the Company. You are requested to get in touch with Us for the applicable SSV for Your Policy.

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

- **Revival**

A policy in Lapsed or Paid-up state 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.

The prevailing rate of interest will change from time to time. The prevailing interest rate shall be equal to 10-year G-sec benchmark interest rate as on last working day of previous financial year, rounded 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 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 (applicable on policy revivals from time to time).

The revival of the policy will be subject to Board Approved Underwriting Policy of the Company. 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 interest rate less frequently than annual and change in basis of determination of revival interest rate.

On revival, the policy will be eligible for its complete benefits and any due and unpaid benefit shall be paid immediately when the policy is revived.

## Terms and Conditions (T&C)

### 1. Policy on minor lives

In case of minor Life Assured, where the age at entry is less than 8 years, the risk cover will commence under the Policy either from the last day of the second Policy Year or from the Policy Anniversary date falling immediately after attainment of 8 years of age, whichever is earlier. For other cases, the risk cover will commence immediately from the inception of the Policy.

For Policies where the Life Assured is a minor, the Policyholder can be an individual with insurable interest on the life of the Life Assured, subject to company underwriting guidelines.

### 2. Alterations

No other alterations can be made under this Policy.

### 3. Tax benefit

Premiums paid under IndusInd Nippon Life Guaranteed Earnings for Milestone and rider(s) opted for, if any, may be eligible for tax exemptions, subject to the applicable tax laws and conditions. Income tax benefits under this plan and rider benefits, if any, shall be applicable as per the prevailing income tax laws and are subject to amendments from time to time. Kindly consult a tax expert.

### 4. Taxes

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

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

### 5. Total Premiums Paid

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

### 6. Suicide exclusion

In case of death due to suicide within 12 months from the Date of Commencement of Risk under the Policy or from the date of Revival of the Policy, as applicable, the Nominee or beneficiary of the Policyholder shall be entitled to 80% of the Total Premiums Paid till the date of death or the Surrender Value available as on the date of death whichever is higher, provided the Policy is In-force. The policy will terminate on payment of such benefit.

### 7. Annualized Premium

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

### 8. Vesting on attaining majority

If the policy has been issued on the life of a minor, the policy will automatically vest in him/her on his attaining majority (eighteen years) and thereafter the life assured would be the policyholder and the company shall enter into all correspondence directly with the policyholder.

### 9. 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.

Any request received for Free look cancellation of the Policy shall be processed and premium refunded within 7 days of receipt of the request.

## 10. Grievance Redressal Process

You can contact the company by sending an email at [customerservice@indusindnipponlife.com](mailto:customerservice@indusindnipponlife.com) or by writing to us at our: Registered & Corporate Office address: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai– 400051 OR IndusInd Nippon Life Insurance Company Limited 7th Floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai - 400 063; OR Contact Our Customer Service Executive at Your nearest branch of the Company. For more details please visit Grievance Redressal page on our website: [www.indusindnipponlife.com/querygrievance-redressal](http://www.indusindnipponlife.com/querygrievance-redressal)

## 11. Termination of Policy

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

- i. On the date of maturity;
- ii. On the date of death of the life assured;
- iii. On the date of payment of surrender value;
- iv. On the expiry of the revival period, if the lapsed policy has not been revived;
- v. Upon cancellation of the policy under the free look option;
- vi. On the outstanding loan amount (including interest) exceeding the Surrender Value for other than in-force and fully paid-up policy;
- vii. On cancellation/ termination of this policy by us on grounds of fraud, misstatement and suppression of a material fact established in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.

## 12. Nomination & Assignment

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

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

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

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

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



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

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