

IndusInd Nippon Life

IndusInd Nippon Life Nishchit Pension Pro Plan

A Non-Linked, Non-Participating, Individual, Deferred Annuity Single Premium Plan

UIN: 121N184V01



Key Features of the Plan



IndusInd Nippon Life

01

Single & Joint Life
Plan for Self and Spouse



04

Certain Period
Assured annuity for certain period irrespective of survival



02

Lock your Annuity Rates today
Guaranteed Annuity Payouts



05

Deferment
Defer your payouts as long as 7 years for higher annuities



03

Multiple Annuity Options
Choose from 6 Options



06

Liquidity
Liquidity in case of critical illness & disability



Refer to the Sales Brochure and Policy Document for further details

Eligibility Conditions



IndusInd Nippon Life

Parameter	Minimum	Maximum
Age at Entry	40	75
Vesting Age	41	80
Premium	Rs. 2,00,000 /-	No Limit
Premium Paying Term	Single Premium	
Deferment Period	1 to 5 & 7	
Annuity Payout Frequency	Yearly, Half Yearly, Quarterly & Monthly	

All the references to age are based on age last birthday

Deferment Period starts from the Date of Commencement of Policy and is more than or equal to the PPT. Post the Deferment Period, first Annuity becomes payable to the Annuitant

6 Plan Options available under INL Nishchit Pension Pro



IndusInd Nippon Life

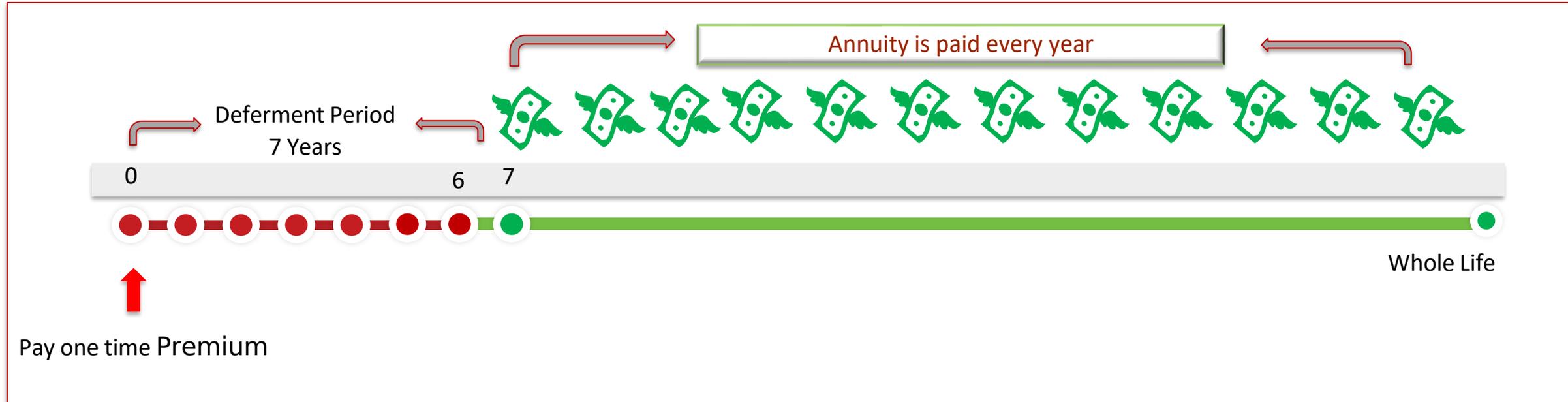
6 Annuity Options to choose from -

1. Single Life Annuity
2. Single Life Annuity with Return of Premium plus CI/TPD benefit
3. Single Life Annuity with Certain Period of 10 Years
4. Single Life Annuity with Certain Period of 15 Years
5. Joint Life Annuity
6. Joint Life Annuity with Return of Premium plus CI/TPD Benefit

Option 1 – Single Life Annuity



IndusInd Nippon Life



Survival Benefit:

Annuity shall be payable in arrears if the annuitant survives, after the completion of deferment period.

Death during deferment period:

Higher of 110% of Total Premiums Paid or Surrender Value as on the date of death.

Death Benefit shall be payable to the Nominee(s) Thereafter, no further benefits would be payable, and the policy shall terminate.

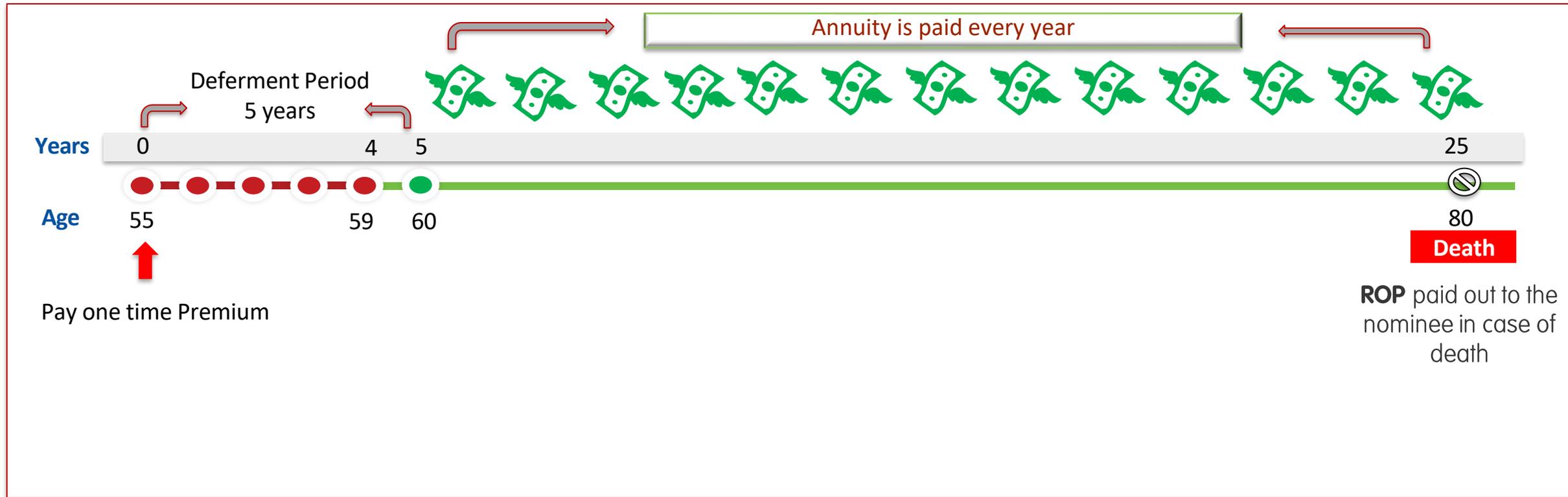
Death after deferment period:

No Death Benefit is payable after the completion of deferment period.

Option 2 – Single Life Annuity with Return of Premium plus CI/TPD



IndusInd Nippon Life



- **Survival Benefit:** Annuity shall be payable in arrears if the annuitant survives, after the completion of deferment period.
- **Death during deferment period:** Higher of 110% of Total Premiums Paid or Surrender Value as on the date of death.
- **Death after deferment period:** Total Premiums Paid shall be payable.
- **CI/TPD Benefit during deferment Period:** Higher of Total Premiums Paid or Surrender Value as applicable on the date of diagnosis of Critical Illness/date of occurrence of TPD for any of the annuitant(s).
- **CI / TPD Benefit after deferment Period:** Total Premiums Paid shall be payable

The policy shall terminate on payment of CI/TPD Benefit

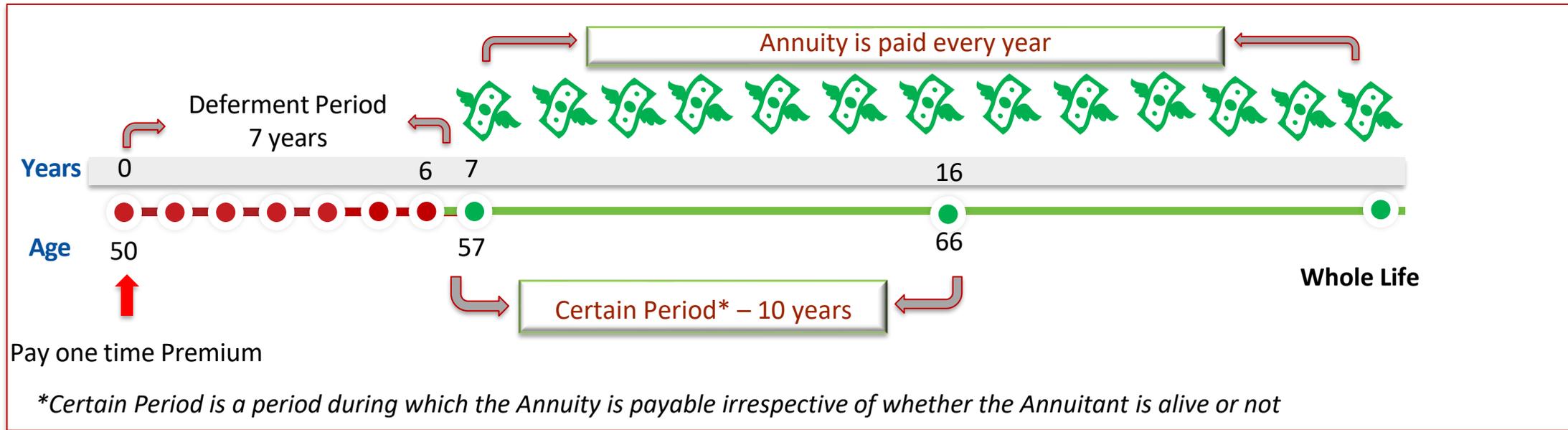
Death Benefit shall be payable to the Nominee(s) Thereafter, no further benefits would be payable, and the policy shall terminate

Refer to the Sales Brochure and Policy Document for further details

Option 3 – Single Life Annuity with Certain Period of 10 Years



IndusInd Nippon Life



Survival Benefit:

After the completion of Deferment Period, Annuity shall be payable in arrears till the annuitant survives or till the completion of the Certain Period of 10 years, whichever is later.

Death during deferment period:

Higher of 110% of Total Premiums Paid or Surrender Value as on the date of death.

Death Benefit shall be payable to the Nominee(s) Thereafter, no further benefits would be payable, and the policy shall terminate.

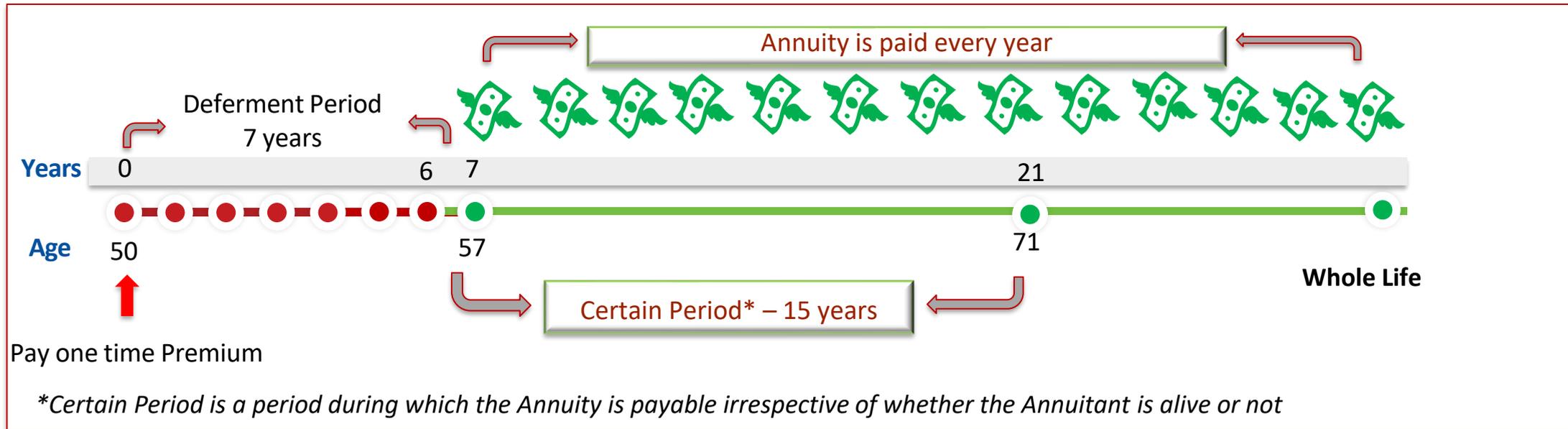
Death after deferment period:

- During Certain Period : No Death Benefit is payable. However, the policy will continue with the annuity benefits to beneficiary till the end of the Certain Period.
- After Certain Period : No Death Benefit is payable

Option 4 – Single Life Annuity with Certain Period of 15 Years



IndusInd Nippon Life



Survival Benefit:

After the completion of Deferment Period, Annuity shall be payable in arrears till the annuitant survives or till the completion of the Certain Period of 15 years, whichever is later.

Death during deferment period:

Higher of 110% of Total Premiums Paid or Surrender Value as on the date of death.

Death Benefit shall be payable to the Nominee(s) Thereafter, no further benefits would be payable, and the policy shall terminate.

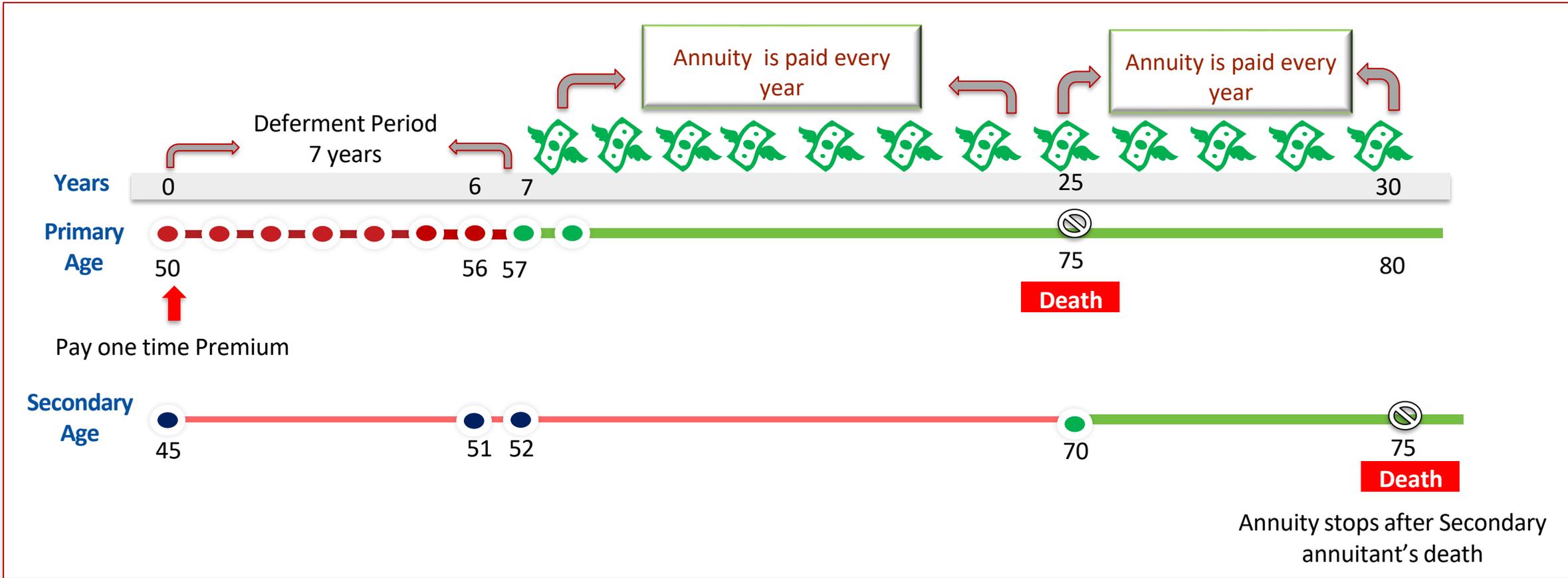
Death after deferment period:

- During Certain Period : No Death Benefit is payable. However, the policy will continue with the annuity benefits to beneficiary till the end of the Certain Period.
- After Certain Period : No Death Benefit is payable

Option 5 – Joint Life Annuity



IndusInd Nippon Life



Survival Benefit:

Annuity shall be payable in arrears if both primary & secondary annuitant survives, after the completion of deferment period.

Death during deferment period: (on death of last surviving annuitant)

Higher of 110% of Total Premiums Paid or Surrender Value as on the date of death.

Death Benefit shall be payable to the Nominee(s) Thereafter, no further benefits would be payable, and the policy shall terminate.

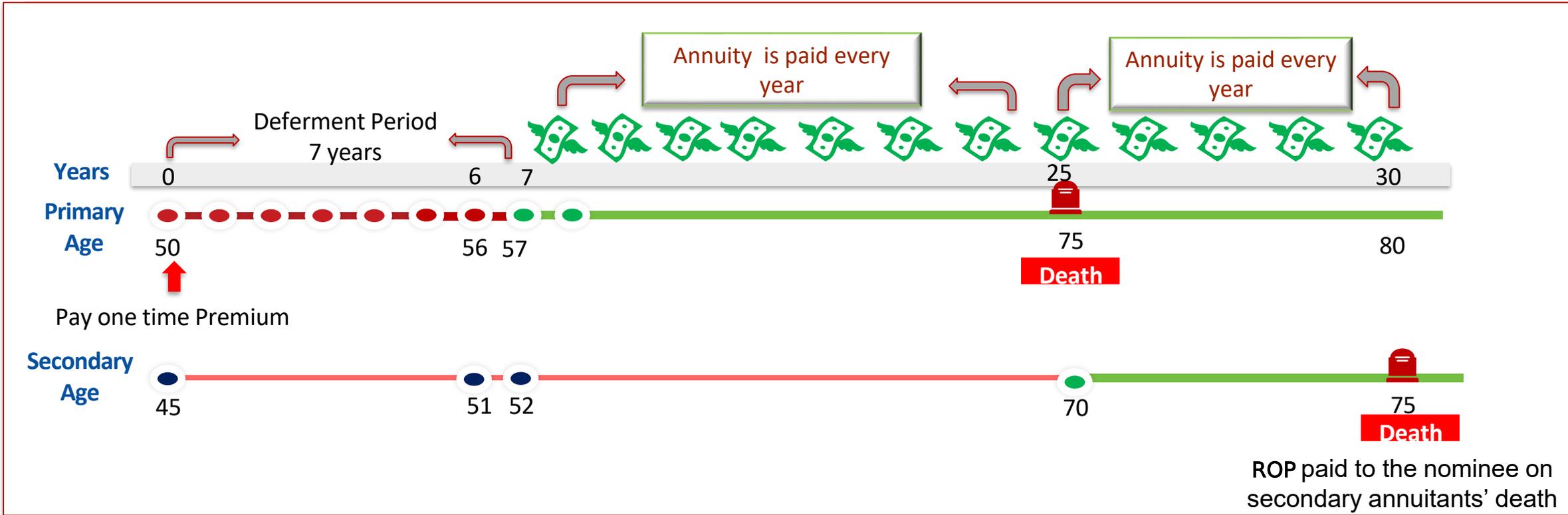
Death after deferment period:

No Death Benefit is payable after the completion of deferment period.

Option 6 – Joint Life Annuity with Return of Premium plus CI / TPD



IndusInd Nippon Life



- **Survival Benefit:** Annuity shall be payable in arrears if both primary & secondary annuitant survives, after the completion of deferment period.
- **Death during deferment period: (on death of last surviving annuitant):** Higher of 110% of Total Premiums Paid or Surrender Value as on the date of death.
- **Death after deferment period: (on death of last surviving annuitant):** Total Premiums Paid shall be payable. Death Benefit shall be payable to the Nominee(s) Thereafter, no further benefits would be payable, and the policy shall terminate.
- **CI/TPD Benefit during deferment Period:** Higher of Total Premiums Paid or Surrender Value as applicable on the date of diagnosis of Critical Illness/date of occurrence of TPD for any of the annuitant(s).
- **CI / TPD Benefit after deferment Period:** Total Premiums Paid shall be payable. The policy shall terminate on payment of CI/TPD Benefit

Key Benefits (1/4)



Survival Benefit	During Deferment Period	<p>All Annuity Options: No Annuity payment shall be made during the deferment period</p>
	After Deferment Period	<p>Option 1 & 2: Annuity payment shall be made in arrears as per the chosen payment frequency as long as the annuitant is alive.</p> <p>Option 3 & 4: Annuity payment shall be made in arrears as per the chosen payment frequency till the death of the Annuitant or till the completion of the chosen Certain Period (10/15) whichever is later..</p> <p>Option 5 & 6: Annuity payment shall be made in arrears as per the chosen payment frequency as long as either one of the annuitant(s) are alive.</p>
Death Benefit	During Deferment Period	<p>Option 1, 2, 3 & 4: Higher of 110% of Total Premiums Paid or Surrender Value as on the death shall be payable.</p> <p>Option 5 & 6: On death of the last surviving annuitant i.e. on death of both the Annuitants, Higher of 110% of Total Premiums Paid or Surrender Value as on the date of death shall be payable.</p>
	After Deferment Period	<p>Option 1 & 5: No death benefit is payable.</p> <p>Option 2: Total Premiums Paid shall be payable.</p> <p>Option 3 & 4 :</p> <p>a) During Certain Period : No death benefit is payable. However, policy will continue till the end of the Certain Period. The nominee / claimant of the Annuitant will continue to receive the Annuity payments till the completion of the chosen Certain Period.</p> <p>b) After Certain Period : No death benefit is payable and policy will terminate.</p> <p>Option 6: On death of the last surviving annuitant i.e. on death of both the Annuitants, Total Premiums Paid shall be payable.</p>

Critical Illness / Total Permanent Disability Benefit available under plan option 2 & 6

CI/TPD Benefit	During Deferment Period and After Deferment Period	<p>Only for Option 2 & 6: In the event, any of the annuitant(s) is diagnosed with CI/TPD, The CI/TPD benefit is equal to higher of Total Premiums Paid or Surrender Value (if applicable) as on the date of diagnosis of Critical Illness/date of occurrence of Total Permanent Disability for the annuitant(s). The policy shall terminate on payment of CI/TPD benefit.</p> <p>This is an optional benefit, and the annuitant(s) may continue with the policy as per his/her convenience, without opting the CI/TPD benefit claim.</p> <p>Option 1, 3 ,4 & 5: No benefit is available</p>
-----------------------	--	--

List of Critical Illnesses

1. Cancer of Specified Severity
2. Myocardial Infarction (First Heart Attack of specific severity)
3. Open Chest CABG
4. Kidney Failure Requiring Regular Dialysis
5. Stroke Resulting In Permanent Symptoms
6. Major Organ /Bone Marrow Transplant
7. Multiple Sclerosis With Persisting Symptoms

Total Permanent Disability (TPD):

Total Permanent Disability as a result of sickness or accident must result in an inability to perform at least three (3) of the following Activities of Daily Living are:

- i. Washing
- ii. Dressing
- iii. Transferring
- iv. Mobility
- v. Toileting
- vi. Feeding

Loan

Loan facility shall be available under '**Single Life Annuity with Return of Premium and CI/TPD Benefit**' option and '**Joint Life Annuity with Return of Premium and CI/TPD Benefit**' option.

Under 'Joint Life Annuity with Return of Premium and CI/TPD Benefit' option, the Loan can be availed by the Primary Annuitant. If the Primary Annuitant is not alive, then the loan can be availed by the Secondary Annuitant.

Loan will be available under a policy for up to 70% of the applicable surrender value any time before end of Deferment Period

Existence / Life Certificate

To continue receiving the annuity payments, annuitants must provide an existence or living certificate periodically.

Key Benefits (4/4)



IndusInd Nippon Life

Surrender

The policy shall acquire a Guaranteed Surrender Value & Special Surrender Value from the first policy year immediately after receipt of Premium.

Surrender Value is higher of:

- Guaranteed Surrender Value (GSV) and
- Special Surrender Value (SSV)

Where,

Guaranteed Surrender Value (GSV):

GSV is equal to GSV Premium Factor multiplied by Total Premiums Paid.

Guaranteed Surrender Value is applicable only till Deferment Period.

Special Surrender Value (SSV): The SSV for the policy is reviewable by the Company based on experience and/or economic conditions. You are requested to get in touch with us for the applicable SSV for your policy.

No Surrender Value is payable after the deferment period except for the annuity options 2 & 6

If the policy is surrendered, it cannot be reinstated. The policy will be terminated once it is surrendered.

Other Terms and Conditions (1/2)



IndusInd Nippon Life

Annuity Payment Frequency

You may receive your income benefits/annuity payout in either yearly, half-yearly, quarterly or monthly mode. In case your annuity payout is in non -annual mode, the following factor needs to be applied to the yearly annuity amount to arrive at the corresponding annuity amount as per your desired frequency.

Annuity frequency	Annuity Modal Factor as % of Yearly Annuity Amount
Half – yearly	49.13% of Yearly Annuity
Quarterly	24.35% of Yearly Annuity
Monthly	8.07% of Yearly Annuity

You have the flexibility to change the annuity payment frequency as per your convenience, the same shall be effective from the subsequent policy anniversary.

Suicide Exclusion

In case of death of the annuitant or the last surviving annuitant (in case of Joint Life) due to suicide within 12 months from the Date of Commencement of Risk under the policy, the nominee or beneficiary of the policyholder shall be entitled to at least 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 and the policy will terminate.

Other Terms and Conditions (2/2)



IndusInd | Nippon Life

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. The policy shall terminate on free look cancellation.

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.

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



IndusInd Nippon Life

Prohibition of rebate should be in accordance with provisions of Section 41 of the Insurance Act, 1938 as amended from time to time.

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

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



IndusInd | Nippon Life

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.



This document gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This document should be read in conjunction with the benefit illustration and policy terms & conditions. In the event of conflict, if any, between the terms and conditions contained in the brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. For further details on all the conditions, exclusions related to IndusInd Nippon Life Nishchit Pension Pro Plan, please contact our insurance advisors. Trade logo displayed above belongs to IndusInd International Holdings Limited & Nippon Life Insurance Company and used by IndusInd Nippon Life Insurance Company Limited under license. Tax benefits may be available as per prevailing tax laws and are subject to changes based on the amendments from time to time, consulting a tax expert is advisable.

IndusInd Nippon Life Insurance Company Limited (IRDAI registration no 121). 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

UIN for IndusInd Nippon Life Nishchit Pension Pro Plan: 121N184V01

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

Thank You.