



**EMPOWERING EVERY  
STEP OF YOUR LIFE**



**IndusInd Nippon Life Smart Total Advantage Return**

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

# IndusInd Nippon Life Smart Total Advantage Return (INL STAR)

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

The dreams and aspirations you share with your family and loved ones are undoubtedly the most precious and treasured parts of life. You work very hard to ensure financial savings to fulfil your dreams and aspirations. But in today's world, savings alone are not enough to fulfil them. Life Insurance is crucial as it provides financial security for your loved ones in case of your untimely death, ensuring they are protected from potential financial hardships and can maintain their quality of Life.

## Introducing IndusInd Nippon Life Smart Total Advantage Return - (UIN: 12IN157V02)

A plan that provides you life insurance coverage to achieve financial stability and security for your family and also helps you with an alternate source of income to take care of your financial goals. The plan ensures that your financial goals are met, and you are able to give wings to your dreams. You can customize this plan by utilizing the various flexibilities available in the product to meet your financial objectives. Thus, this product is a true STAR.



# Key benefits of IndusInd Nippon Life Smart Total Advantage Return

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**Protection through Life Insurance Cover:** Secure your family's future through a life insurance cover for a fixed term or for Whole of Life i.e., up to 100 years of age.



**Increasing Income** in the form of Cash Bonus, if any, starting from the first policy year till the end of the policy term



**Guaranteed Loyalty Addition (GLA)** as a one-time payout/lump sum after completion of the premium payment term



**Choose between two different variants at inception, based on your protection needs:**

- **Life:** A plan variant that helps you with a provision of second income and lump sum at maturity or legacy planning for your next generation. You can flexibly use this option to customize various financial objectives like retirement planning & child educations needs etc.
- **Life Plus:** A plan variant that provides you with benefit continuance cover, that imparts an added layer of protection, which ensures all your family's financial objectives are met, which you had dreamt of, even in your absence.



Choose to pay for a **limited period** of 8,10,12 or 15 years.



**Flexibility to accumulate and later access Survival Benefits** i.e., Cash Bonus, if any & GLA Participating Paid Up Additions (PUA) (which also earn cash bonus, if any) that accumulates/converts the initial Survival Benefits and helps increase the future Survival Benefits/Maturity benefit in the policy, which can be customized as per your financial objectives.

Survival Benefit Account (SBA) to accumulate cash bonuses declared by the company and flexibly access as per your future needs.

## Eligibility Criteria

The minimum & maximum age boundaries of the product are given below:

| Parameters              |         | Life Variant                         | Life Plus Variant |
|-------------------------|---------|--------------------------------------|-------------------|
| Age at entry (Years)    | Minimum | 91 (days)                            | 18                |
|                         | Maximum | 55                                   |                   |
| Age at maturity (Years) | Minimum | 20                                   | 38                |
|                         | Maximum | Fixed Term: 95<br>Whole of Life: 100 | 80                |

All the references to age are on last birthday.

The various Policy Term, Premium Paying Term & the corresponding minimum Annualized Premiums available under the policy across two different variants are given below:

| Premium Paying Term | Life Variant & Life Plus Variant |         | Life Variant           |
|---------------------|----------------------------------|---------|------------------------|
|                     | Fixed Policy Term (Years)        |         | Whole of Life          |
|                     | 20, 25, 30 & 35                  | 40      | 100 minus age at entry |
| 8                   | ₹75,000                          | ₹75,000 | NA                     |
| 10                  | ₹50,000                          |         | ₹1,00,000              |
| 12                  |                                  |         |                        |
| 15                  |                                  |         |                        |

The product shall be available for both offline and online sale.

Premiums will vary depending upon the Age, Premium Payment Term, Policy Term & Plan Variant chosen.

The plan variant must be chosen at the inception of the policy and cannot be changed anytime during the policy term.

There is no limit to the maximum premium under this policy and is (subject to Board Approved Underwriting Policy)

Available premium payment modes in this policy are Annual, Semi-Annual, Quarterly & Monthly.

## Various Bonuses & Additions available under the STAR plan

**Cash Bonus (CB):** To ensure a regular income across the policy term, the STAR plan provides you with increasing cash bonus, if any, right from the 1<sup>st</sup> policy year till the end of the policy term provided the policy is in-force for full benefits. Cash Bonus, if any, would be equal to, Base Sum Assured multiplied by the Cash Bonus rates, that would be declared every year.

**Terminal Bonus (TB):** For fully paid-up policy, Terminal Bonus shall be payable on maturity and Surrender after the completion of Premium Payment Term.

For Life Variant, an in-force policy will be eligible for Terminal Bonus in the event of death of Life Assured or on Surrender if, all due premiums for at least 7 complete policy years have been paid for Premium Payment Term of 8 years and 10 years; and all due premiums for at least 10 complete policy years have been paid for Premium Payment Term of 12 years and 15 years.

For Life Plus Variant, on death of the Life Assured, Terminal Bonus is not payable.

Cash Bonus and Terminal Bonus, if any, are not guaranteed benefits; and may vary based on surplus emerging in the With-Profits Fund of the Company.

**Guaranteed Loyalty Addition:** To reward your loyalty for paying all the premiums, the company shall pay you a onetime benefit in the form of Guaranteed Loyalty Addition (GLA) at the end of the premium paying term. The GLA amount shall be equal to GLA rate multiplied by the Base Sum Assured, where GLA Rates are as below:

| PPT      | 8   | 10  | 12  | 15  |
|----------|-----|-----|-----|-----|
| GLA Rate | 16% | 20% | 24% | 30% |

This benefit shall not be payable in-case of termination of the policy before the end of premium paying term.

The Cash Bonus and Guaranteed Loyalty Additions may be referred as Survival Benefits under this policy.

## Flexibilities available under the STAR plan

### Flexibilities available in the plan to access your Survival Benefits

The above Survival Benefits shall be paid out to you as a default option, as per terms and conditions of the policy. However, you may decide to flexibly access your Survival Benefits in line with your financial goal by the exercising one of the following options as mentioned below.

**Accumulation of Survival Benefits:** You can accumulate your Survival Benefits in the policy in a separate Survival Benefit Account (SBA). The amount in SBA will earn an interest at the prevailing interest credit rate which will be credited to your SBA at the end of each calendar month. You can withdraw part or full amount in the SBA at any time during the Policy Term. The balance in the SBA, if any, shall be payable on death, surrender or maturity, whichever is earlier. You have choice to opt-in and opt-out of this benefit any number of times during the policy term. In the case of partial withdrawal, the minimum withdrawal amount should be at least ₹10,000. The Company reserves right to modify this limit.

If you have opted for Life Plus Variant, then in case of death of the Life Assured, the Accumulation of Survival Benefits option would continue to remain active and the future survival benefits would continue to accumulate in the SBA. The balance in the SBA, if any, will continue to remain in SBA and can be withdrawn anytime by the Beneficiary/Nominee. The Beneficiary/Nominee may opt-in or opt-out from the SBA at any time during the remaining Policy Term.

The interest credit rate will be declared on quarterly basis in advance for each quarter by the company, subject to minimum of State Bank of India savings bank interest rate + 2.00% p.a. and will apply to the SBA under the policy. 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 subject to prior approval of the authority.

**Convert Survival Benefits to Paid Up Addition (PUA):** You will have an option to convert Survival Benefits i.e., Cash Bonus and Guaranteed Loyalty Addition, into participating Paid Up Addition (PUA). If opted, the Cash Bonus and Guaranteed Loyalty Addition will be converted into PUA by multiplying with applicable PUA conversion factor. Attached PUA, if any, can also be surrendered separately anytime, partially, or completely, without surrendering the policy.

Under Life Plus Variant, if PUA option is active on the date of death of the Life Assured, the same will terminate on death of the life assured and the Attached PUA, if any, shall be paid to the beneficiary. Beneficiary will not have an option to convert future Cash Bonus and GLA



in to PUA as the life assured is not alive.

PUA is a guaranteed benefit payable at PUA maturity or on death of Life Assured, if earlier. PUA will mature on the policy anniversary immediately following the attainment of age of 85 years of Life Assured or at the end of the Policy Term, whichever is earlier. Attached PUA (APUA) is the total PUA in-force in the policy at a given time.

Accumulation of Survival Benefits option and Conversion of Survival Benefits to Paid Up Addition options cannot be active simultaneously in a policy. At a given time during the policy term, you can only opt for any one of these options for future survival benefits.

## **Benefits in details**

### **Life Variant**

This option provides you with a life insurance cover along with increasing income in the form of cash bonus, if any, across the policy term. Additionally, you receive a one-time lump sum Guaranteed Loyalty Addition (GLA) at the end of the premium paying term and also a lump sum maturity benefit at the completion of the policy term.

You further have the flexibility to choose for a fixed policy term or for whole of life as per your financial objectives.

The various benefits available in this variant is detailed below.

### **A. Death Benefit**

In case of unfortunate death of the Life Assured during the Policy Term, provided the policy is in-force and all due premiums have been paid as on the date of death, the nominee shall receive lumpsum payout equal to

Higher of:

- a. Sum Assured on Death plus, Terminal Bonus, if any, and
- b. 105% of Total Premiums Paid as on date of death of the life assured.

Plus, Attached PUA, if any

Plus, balance in Survival Benefit Account (SBA) if any.

The policy shall terminate on payment of Death Benefit.

However, in case of minor Life Assured, whose age at entry is below 8 years, the risk cover will commence from the last day of the 2nd policy year or on 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 Plus Attached PUA, if any, plus, balance in Survival Benefit Account (SBA), if any.

**Sum Assured on Death** is equal to higher of:

- 11 times the Annualized Premium; and
- Base Sum Assured

**Base Sum Assured (BSA)** is the absolute amount of benefit to be paid on death or maturity for an in-force policy.

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

## **B. Survival Benefit**

Provided all due premiums have been paid by you, Cash Bonus, if any, as mentioned above will be paid to you at the end of each policy year starting from 1st Policy Year, till the end of the policy term. Additionally, a Guaranteed Loyalty Addition (GLA) will be paid to you as a onetime benefit after the completion of the premium payment term.

## **C. Maturity Benefit**

On survival of the Life Assured to the end of the Policy Term, provided the policy is in-force i.e., all due premiums have been paid, the following benefits will be payable:

- a. Sum Assured on Maturity; plus
- b. Terminal Bonus, if any; plus
- c. Attached PUA, if any; plus
- d. Balance in SBA, if any

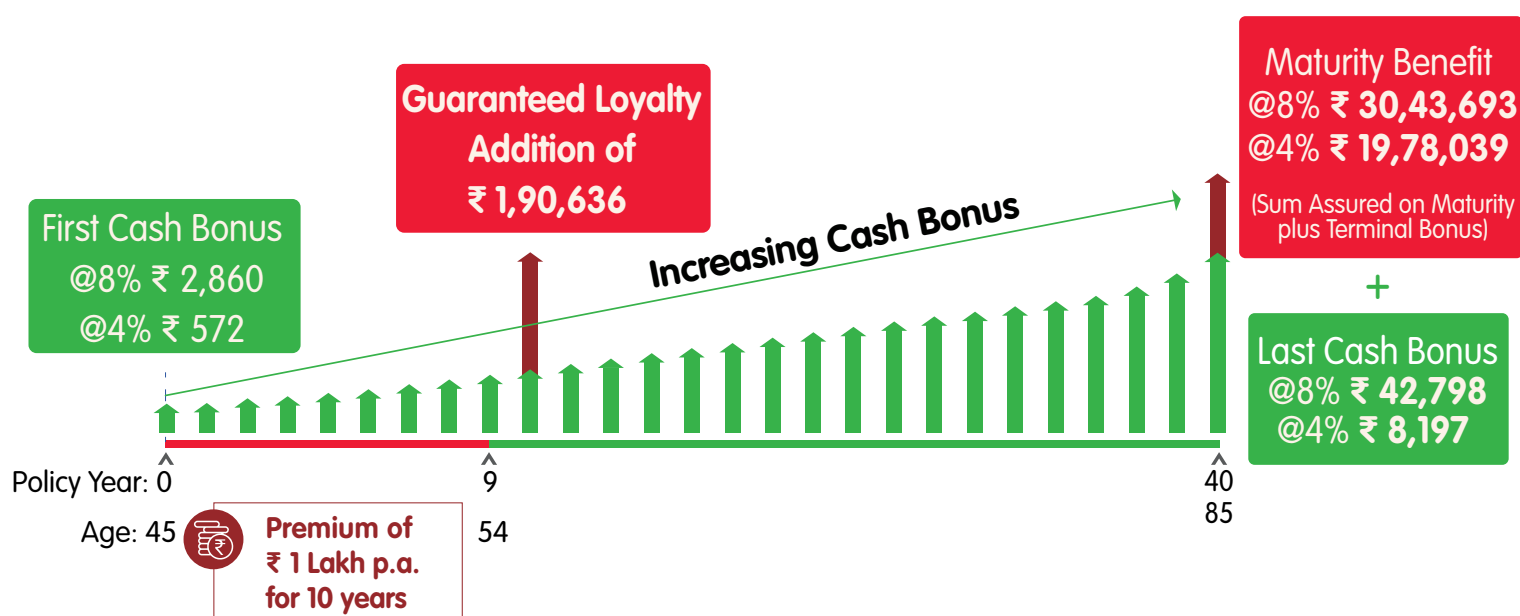
where, Sum Assured on Maturity is equal to Base Sum Assured.  
The policy shall terminate on payment of Maturity Benefit.



Let's understand Life Variant with the help of illustrations.

### Example 1: Life Variant used as provision for Second Income

Mr. Ravi, a 45-year-old professional, is looking for a savings plan that will compliment his salary as a second income, while he is working, and also provide income for his golden years. He opts for IndusInd Nippon Life Smart Total Advantage Return and chooses 'Life Variant'. Let us see how this plan will provide Ravi a stream of income. Premium Payment Term of 10 years, Policy Term of 40 years and Premium to be paid annually is ₹1,00,000. The Base Sum Assured is ₹9,53,180.

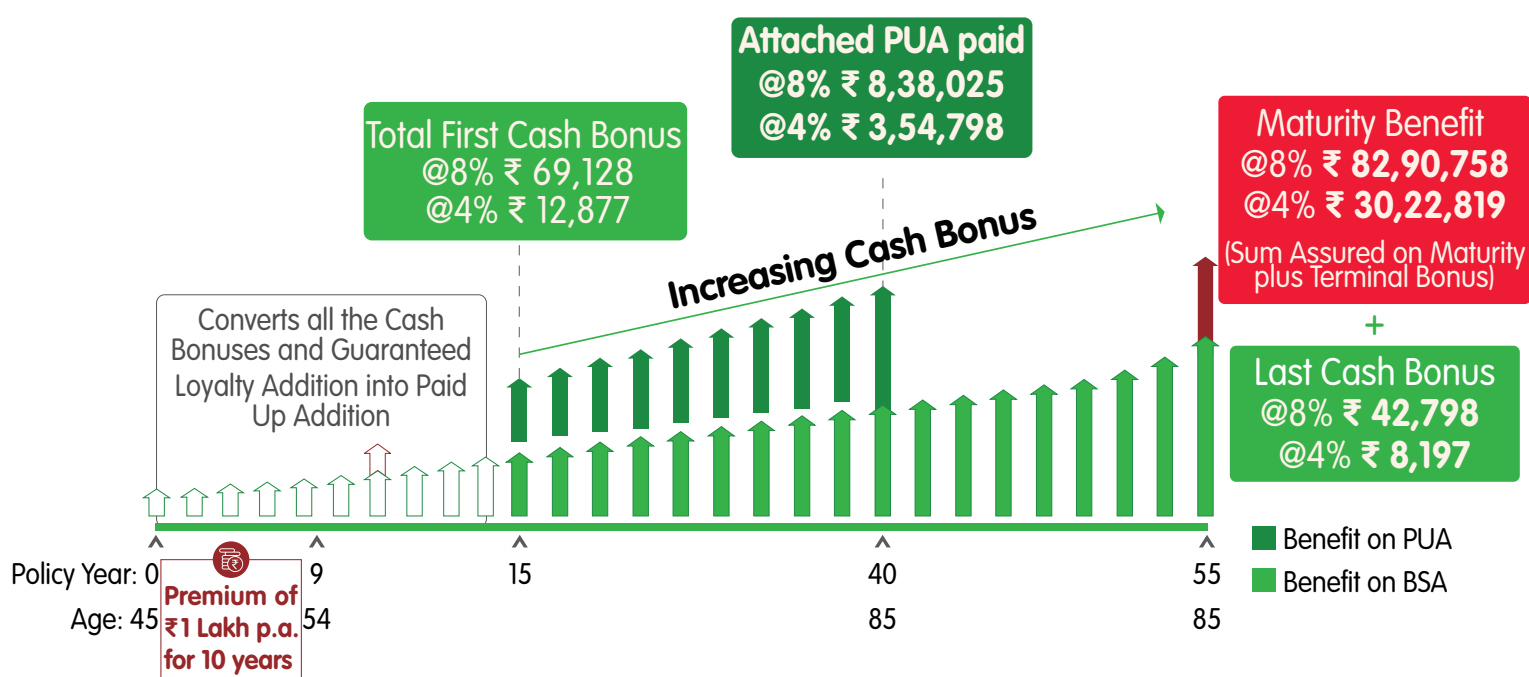


| Benefit                                     | Amount (in ₹) @8% | Amount (in ₹) @4% |
|---|-------------------|-------------------|
| Total Cash Bonus during the Policy Term (A) | 12,59,818         | 2,42,298          |
| Guaranteed Loyalty Addition (B)             | 1,90,636          | 1,90,636          |
| Sum Assured on Maturity (C)                 | 9,53,180          | 9,53,180          |
| Terminal Bonus (D)                          | 20,90,513         | 10,24,859         |
| <b>Total Benefits (A+B+C+D)</b>             | <b>44,94,147</b>  | <b>24,10,973</b>  |
| <b>Total Premiums Paid</b>                  | <b>10,00,000</b>  | <b>10,00,000</b>  |

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

## Example 2: Life Variant with Paid Up Addition used as Retirement provision

Mr. Shrey, a 45-year-old businessman, is looking to save his income in a savings plan that will provide him with second income for his second innings. He opts for IndusInd Nippon Life Smart Total Advantage Return, chooses 'Life Variant' and wish to convert the initial survival benefits into Paid Up Addition (PUA) till the age of 60 years. Let us see how this plan will help him to enjoy his retired life. Age of the Life Assured is 45 years, Premium Payment Term of 10 years, Policy Term of 55 years (100 minus entry age) and Premium to be paid annually is ₹ 1,00,000. The Base Sum Assured is ₹ 9,53,180.



| Benefit                                     | Amount (in ₹) @8%  | Amount (in ₹) @4% |
|---|--------------------|-------------------|
| Total Cash Bonus during the Policy Term (A) | 25,33,113          | 4,76,186          |
| Attached PUA paid (B)                       | 8,38,315           | 3,54,798          |
| Sum Assured on Maturity (C)                 | 9,53,180           | 9,53,180          |
| Terminal Bonus (D)                          | 73,37,578          | 20,69,639         |
| <b>Total Benefits (A+B+C+D)</b>             | <b>1,16,61,896</b> | <b>38,53,803</b>  |
| <b>Total Premiums Paid</b>                  | <b>10,00,000</b>   | <b>10,00,000</b>  |

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

## Life Plus Variant

We understand you are concerned with the future of your family in your absence and the wellbeing of your family is of utmost importance to you. This option ensures that your near and dear one's need not make any sacrifices in your absence.

This option provides you with a life insurance cover along with increasing income in the form of cash bonus, if any, across the policy term. Additionally, you receive a one-time lump sum Guaranteed Loyalty Addition (GLA) at the end of the premium paying term and also a lump sum maturity benefit at the completion of the policy term.

In the unfortunate event of the Life Assured's death, we not only pay a Death Benefit to take care of any immediate financial needs of the family; we also keep paying the Survival Benefit & Maturity Benefit to your family as promised to you, without the need to pay any further premiums, if any.

The various benefits available in this variant is detailed below.

### A. Death Benefit

In case of unfortunate death of the Life Assured during the Policy Term, provided the policy is in- force and all due premiums have been paid as on the date of death, the nominee shall receive lumpsum payout equal to

Higher of:

- a. Sum Assured on Death; and
- b. 105% of Total Premiums Paid as on date of death of the life assured.

Plus, Attached PUA, if any

The policy shall not terminate on payment of Death Benefit, and the beneficiary will continue to receive the Survival Benefits and Maturity Benefits, as and when due, without requirement to pay future premiums, as would have been the case had the Life assured been alive and would have been paying the premiums due.

PUA option, if opted, will terminate on death of the life assured and the Attached PUA, if any, shall be paid to the beneficiary. Beneficiary will not have an option to convert future Cash Bonus, if any and GLA, if any, in to PUA.

Accumulation of Survival Benefits option, if active on the date of death of the life assured, will continue to remain active after death of life assured and the future CB, if any, and GLA, if any, will continue to accumulate in SBA. However, the Beneficiary will have the flexibility to opt-in or opt-out of this option anytime during the policy term after death of life assured. Balance in SBA, if any, will also continue to remain in SBA and the Beneficiary will have option to withdraw the balance in SBA, fully or partially, anytime during the policy term. The balance in SBA, if any, will be paid at the end of the policy term.

The Beneficiary will not have an option to surrender the Policy after the death of the life assured.

The policy will terminate on the date of maturity of the Policy.

### **B. Survival Benefit**

Provided all due premiums have been paid by you, Cash Bonus, if any, as mentioned above will be paid to you at the end of each policy year starting from 1st Policy Year, till the end of the policy term. Additionally, a Guaranteed Loyalty Addition (GLA) will be paid to you as a one-time benefit after the completion of the premium payment term.

### **C. Maturity Benefit**

On survival of the Life Assured to the end of the Policy Term, provided the policy is in-force i.e., all due premiums have been paid, the following benefits will be payable:

- a. Sum Assured on Maturity; plus
- b. Terminal Bonus, if any; plus
- c. Attached PUA, if any; plus
- d. Balance in SBA, if any

where, Sum Assured on Maturity is equal to Base Sum Assured.

This benefit shall also be payable to the nominee in the event of death of the life assured during the policy term, while the policy was in-force.

Let's understand Life Plus Variant with the help of an illustration.

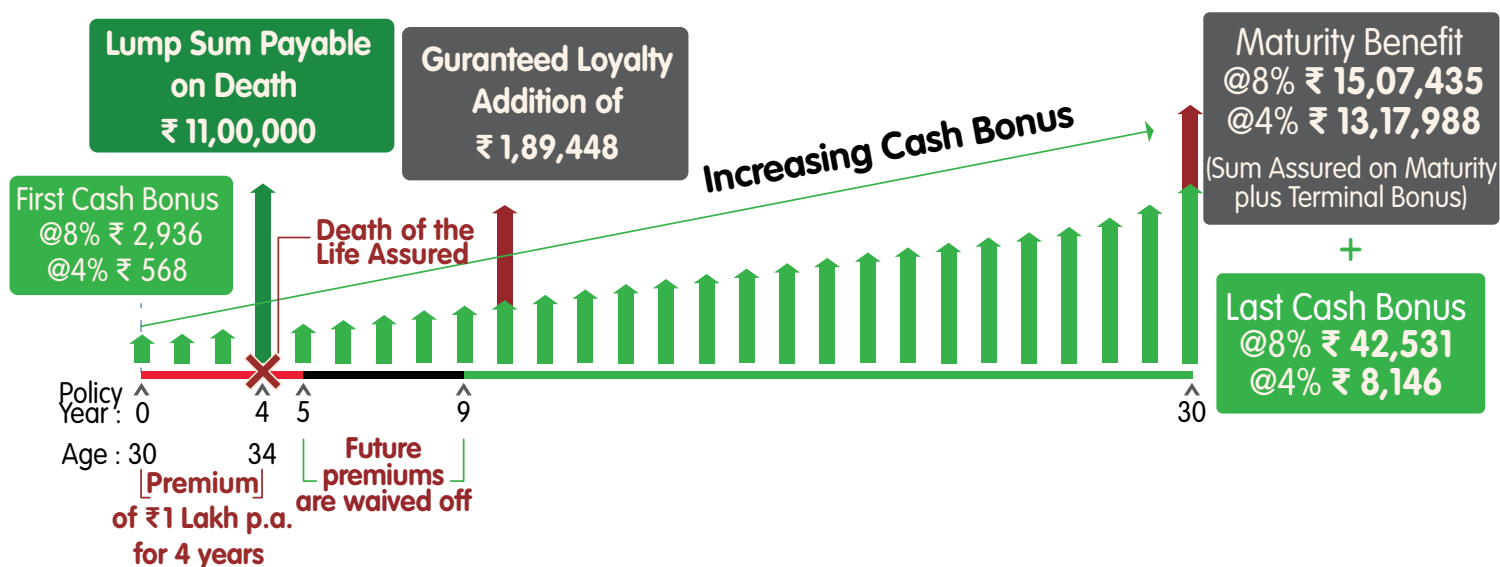
### **Example 3: Life Plus Variant used as a Child Education Planning tool**

Mr. John, a 30-year-old businessman, has a daughter of 3 years old. He is looking for a savings plan that will take care of the daughter's education expenses over the years. However, he is also worried what if something happens to him. He finds a perfect solution that covers both his needs in the form of IndusInd Nippon Life Smart Total Advantage Return with 'Life Plus Variant'.

Let us see how this plan will help John in securing his child's future.

Premium Payment Term of 10 years, Policy Term of 30 years and Premium to be paid annually is ₹ 1,00,000. The Base Sum Assured is ₹ 9,47,239.

The plan provides regular cash flow as shown in the below illustration. As illustrated below, Mr. John faces an unfortunate death in the 4th policy year, since he opted for 'Life Plus Variant', his family will not only get a lump sum death benefit, but the policy will continue and his family will receive all the future benefits as would have been received if Mr. John was alive. Hence, ensuring his daughter's education expenses in all scenarios.



| Benefit                                     | Amount (in ₹) @8% | Amount (in ₹) @4% |
|---|-------------------|-------------------|
| Total Cash Bonus during the Policy Term (A) | 9,14,275          | 1,76,186          |
| Guaranteed Loyalty Addition (B)             | 1,89,448          | 1,89,448          |
| Sum Assured on Maturity (C)                 | 9,47,239          | 9,47,239          |
| Terminal Bonus (D)                          | 5,60,196          | 3,70,749          |
| Lump Sum payable on Death (E)               | 11,00,000         | 11,00,000         |
| <b>Total Benefits (A+B+C+D+E)</b>           | <b>37,11,158</b>  | <b>27,83,622</b>  |
| <b>Total Premiums Paid</b>                  | <b>4,00,000</b>   | <b>4,00,000</b>   |

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

## Other Features

### A. Policy Loan

Loan will be available under a policy for up to 70% of the applicable surrender value (excluding Terminal Bonus, if any, Surrender Value of APUA, if any, and Balance in SBA, if any) any time before policy maturity provided the policy has acquired surrender value.

Interest on loan is payable at prevailing interest rate which shall be equal to 10-year G-sec benchmark effective annual yield as on last working day of previous financial year, rounded up to the next multiple of 25 basis points plus a margin of 150 basis points. The prevailing interest rate applicable on loan for FY2024-25 is 8.75% p.a. compounded yearly. The company reserves the right to change the basis of determination of interest rate and to revise the applicable interest rate less frequently than annual.

For other than in-force or fully paid-up policy, if at any time during the term of the policy, the sum of loan outstanding and unpaid interest on loan outstanding exceeds surrender value (excluding Surrender Value of APUA, if any and Balance in SBA, if any) at that time; the policy will be terminated by recovering the loan outstanding amount and unpaid interest amount from the surrender value (excluding Surrender Value of APUA, if any and Balance in SBA, if any) after giving intimation and reasonable opportunity to the policyholder to continue the policy. The balance of surrender value, if any, will be paid to the policyholder.

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

Before payment of any benefit (death / surrender / survival / maturity) under a policy wherein loan has been availed, the loan outstanding amount and unpaid interest amount, if any will be recovered first and the balance (if any) shall be payable.

The Claimant will not have an option to avail loan under the Policy after the death of the Life Assured.

### B. Riders

To safeguard yourself and your family members against certain unfortunate events, we offer the following Riders with this policy at a nominal cost.

- a. IndusInd Nippon Life Accidental Death Benefit Rider (UIN:121B032V03 or any later version of the Rider) – Provides a lump sum equal to the Rider Sum Assured in case of Death due to Accident of Life Assured.
- b. IndusInd Nippon Life Accidental Death and Disability Rider (UIN:121B017V03 or any later

version of the Rider) – Provides a lump sum equal to the Rider Sum Assured in case of Death due to Accident of Life Assured. In case of Total and Permanent Disability, an amount equal to the Rider Sum Assured shall be payable in equal annual installments over the 10 years under this policy.

- c. IndusInd Nippon Life Accidental Death and Disability Plus Rider (UIN:121B016V03 or any later version of the Rider) – Provides a lump sum equal to the Rider Sum Assured in case of Death due to Accident of Life Assured. In case of Total and Permanent Disability, an amount equal to the Rider Sum Assured shall be payable in equal annual installments over the 10 years under this policy along with waiver of future premiums under the policy.

You can choose any one of the above three riders.

If Life Plus Variant is opted, then IndusInd Nippon Life Accidental Death and Disability Plus Rider cannot be attached to the base policy. Rider(s) opted, if any, under Life Plus variant, shall terminate as per the respective rider terms and condition on death of the life assured.

- d. IndusInd Nippon Life Critical Illness Rider (UIN: 121B018V02 or any later version of the Rider)<sup>1</sup>

Provides a lump sum amount equal to Rider Sum Assured if diagnosed with any of the 25 Critical Illnesses including Cancer, Heart Attack, Paralysis, Major Organ Transplant and many more.

Riders may be selected at the inception of the policy, if available, or on any subsequent policy anniversary (if available) subject to the rider terms and conditions. Riders will be offered only where the outstanding Premium Payment Term 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.

<sup>1</sup>Kindly refer the sales brochure for INL Critical Illness Rider for details of illnesses covered under this rider.

For further details on all the conditions, exclusions related to the riders, please read the rider terms and conditions and rider sales brochure carefully or contact your insurance advisor.

### **C. Flexible Premium Payment Frequencies**

You have an option to pay premiums either Annually, Semi-Annually, Quarterly or Monthly. Quarterly and Monthly frequencies are allowed only if the premiums are paid electronically, like through ECS/NACH or online payment. For Monthly frequency, first two months' premiums will be collected in advance at the time of issuance of the policy. Frequency



loading as a percentage of Annualized Premium will be applicable as per the table below:

| Frequency         | Annual | Semi-Annual | Quarterly | Monthly |
|-------------------|--------|-------------|-----------|---------|
| Frequency Loading | 0%     | 1%          | 2%        | 4%      |

#### **D. Grace Period for Payment of Premiums**

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days (15 days for monthly mode). During the grace period the policy shall continue to remain in force along with all benefits under this policy shall be payable subject to deduction of the due and unpaid premium for that policy year.

#### **E. 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. However, If you discontinue the paying premiums, your policy will either lapse or become reduced paid-up or can be surrendered as explained below:

##### **Lapse**

If all due premiums have not been paid for the first policy year in full, the policy shall lapse at the end of the grace period. In lapsed state, the policy will not accrue any bonuses and no benefits shall be payable.

##### **Surrender Benefit**

The Surrender Value for the Policy is available after completion of first policy year provided one full year premium has been paid.

On surrendering the policy, the policy shall terminate.

Total Surrender Value to be paid will be sum of:

- Higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV),
- Balance in SBA, if any,
- Surrender Value of Attached PUA, if any

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

Special Surrender Value shall become payable after completion of first Policy Year provided one full year premium has been paid.

The applicable SSV shall be reviewed annually based on the prevailing yield on 10 Year G Sec and the underlying experience.

Attached PUAs can be surrendered separately anytime, partially, or completely, without surrendering the Policy. On such surrender, the Attached PUA benefits will reduce

corresponding to the surrendered PUAs.

If the Life Plus Variant is opted, then in case of death of the life assured, the Beneficiary will not have an option to surrender the Policy.

For more details on surrender value please refer to the terms & conditions of the policy.

### Reduced Paid-up Benefits

Once a policy has acquired a surrender value, and if the policyholder chooses to discontinue the premium payment, the policy will continue as paid up (or reduced paid up) policy with the

| Benefit       | When is it payable                                  | Payout  |
|---------------|---|---|
| Death Benefit | On death of the Life Assured during the Policy Term | <p>Following lump sum benefit is payable immediately on death of the life assured:</p> <p>Life Variant:<br/>Paid-up Sum Assured on Death<br/>Plus, Terminal Bonus, if any<br/>Plus, Attached PUA, if any<br/>Plus, Balance in SBA, if any</p> <p>The total Death Benefit payable under Reduced Paid-up Policy will subject to a minimum of 105% of Total Premiums Paid.</p> <p>The policy shall terminate on payment of death benefit.</p> <p>Life Plus Variant:<br/>Paid-up Sum Assured on Death<br/>Plus, Attached PUA, if any</p> <p>The risk cover under the policy will terminate on death of the life assured. However, the policy will continue and in addition to above lump sum payable on death, the beneficiary will continue to receive the reduced paid-up Survival Benefits and reduced paid-up Maturity Benefits, as would be payable to a paid-up Policyholder had the life assured been alive.</p> <p>The total Death Benefit payable under Reduced Paid-up Policy will subject to a minimum of 105% of Total Premiums Paid.</p> |

| Benefit | When is it payable | Payout   |
|---------|--------------------|--|
|         |                    | <p>The beneficiary would not have an option to revive the Policy after the death of the Life Assured.</p> <p>PUA option, if opted under the Policy, will terminate on death of the Life Assured and the Attached PUA, if any, shall be paid to the beneficiary. Beneficiary will not have an option to convert future Survival benefit, if any, in to PUA.</p> <p>Accumulation of Survival Benefits option, if active under the Policy as on the date of death of the Life Assured, will continue to remain active after death of Life Assured and the future Survival Benefits, if any, will continue to accumulate in SBA. However, the beneficiary will have the flexibility to opt-in or opt-out of this option anytime during the Policy Term after death of Life Assured. Balance in SBA, if any, will also continue to remain in SBA and the beneficiary will have option to withdraw the balance in SBA, fully or partially, anytime during the policy term. In the case of partial withdrawal, the minimum withdrawal amount should be at least Rs. 10,000. The balance in SBA, if any, will be paid at the end of the Policy Term.</p> <p>The beneficiary will not have an option to Surrender the Policy after the death of the Life Assured.</p> <p>The Policy will terminate on the Policy Maturity Date.</p> |

| Benefit          | When is it payable   | Payout  |
|------------------|--|---|
| Survival Benefit | Cash Bonus:<br>Benefit payable on survival of the life assured from end of policy year in which policy acquires paid up value till the end of the Policy Term                              | Cash Bonus (CB) on Attached PUA, if any, at the rates declared by the company is payable.   |
|                  | Guaranteed Loyalty Addition:<br>Benefit payable on survival of the life assured till the end of the premium payment term, provided the policy is in paid-up status at the time of payment. | Paid-up Guaranteed Loyalty Addition (GLA)   |
| Maturity Benefit | Benefit payable on survival of the life assured to end of the policy term when the policy is in paid-up status.  | <p>Paid-up Sum Assured on Maturity<br/>Plus, Terminal Bonus, if any<br/>Plus, Attached PUA, if any<br/>Plus, Balance in SBA, if any</p> <p>The policy shall terminate on payment of maturity benefit.</p> |

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 Loyalty Addition = Guaranteed Loyalty Addition x Paid-up Factor
- Paid-up Factor = 
$$\frac{\text{Number of premiums paid}}{\text{Number of premiums payable during the premium paying term}}$$

Cash Bonus on BSA will not be declared after the policy is converted to reduced paid-up. However, cash bonus, if any, would be payable on Attached PUA, if any. A paid-up policy may be revived by the policyholder within the revival period.

Reduced Paid-up Policy will be eligible for Terminal Bonus on maturity, Surrender, or death if, all due premiums for at least 7 complete Policy Years have been paid for Premium Payment Term of 8 years and 10 years; and all due premiums for at least 10 complete Policy Years have been paid for Premium Payment Term of 12 years and 15 years.

**Revival:** A policy in lapsed or paid-up condition may be revived by the policyholder during the revival period by paying the arrears of premiums along with interest at prevailing rate of interest. The revival period is 5 years from the due date of first unpaid due premium or date of maturity of the base policy whichever is earlier. If the base plan is revived, rider benefits can be revived by paying the arrears of premiums under the riders with interest at prevailing rate of interest. Prevailing interest shall be equal to 10 year benchmark G-sec effective annual yield as on last working day of previous financial year, rounded up to the nearest multiple of 25 basis points plus 150 basis points, subject to a minimum revival interest rate of 8.00% p.a. The prevailing interest rate applicable on loan for FY2024-25 is 8.75% p.a. compounded yearly. 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 frequent than annual and change in basis of determination of revival interest rate. The revival of the policy will be subject to Company's board approved underwriting policy. On revival, the policy will be eligible for its complete benefits and any due and unpaid benefit shall be paid immediately (without any interest) when the policy is revived.

## Terms and Conditions

**A. Alterations:** The Premium Payment Frequency, bonus payout option (Immediate Payout/Convert into PUA/Accumulation of Survival Benefits) can be changed during the Premium Payment Term or Policy Term, as applicable. No other alterations can be made under this policy.

- B. Tax Benefit:** Premiums paid under IndusInd Nippon Life Smart Total Advantage Return 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.
- C. 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 taxes levied by the Government or any statutory authority to the policyholder. The method of collection of these taxes shall be informed to the policyholders under such circumstances.
- D. Total Premium Paid:** Total Premiums Paid means the total of all the premiums paid under the base product, excluding any extra premiums and taxes, if collected explicitly.
- E. 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 at least 80% of the Total Premiums Paid till the date of death Plus Surrender Value of Attached PUA, if any, Plus balance in Survival Benefit Account (SBA), if any, 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.
- F. Annualized Premium:** Annualized Premium means the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.
- G. 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.
- H. 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. In such an event, the company will refund the premium paid subject 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.

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. Any request received for free look cancellation of the policy shall be processed and premium refunded within 7 days of receipt of the request along with all necessary documents.

- I. 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.
- J. 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: 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; 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)
- K. Nomination and 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
- L. 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.



**M. 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.



**CUSTOMER**  
 **CONNECT**

**Download our Customer Connect App to access and manage your policy anytime, anywhere!**

This product brochure gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This brochure should be read in conjunction with the Benefit Illustration and Policy Terms And Conditions. For further details on all the conditions, suicide exclusion related to IndusInd Nippon Life Smart Total Advantage Return, please contact our insurance advisors. The trade logo displayed above belongs to IndusInd International Holdings Limited & Nippon Life Insurance Company and is used by IndusInd Nippon Life Insurance Company Limited under license. In the event of conflict, if any, between the terms and conditions contained in the leaflet and those contained in the Policy document, the terms and conditions contained in the Policy document shall prevail.

Tax benefits may be available as per prevailing tax laws and are subject to changes based on amendments from time to time, consulting a tax expert is advisable.

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS:** IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

**IndusInd Nippon Life Insurance Company Limited** (Formerly Reliance Nippon Life Insurance Company Limited) (IRDAI Registration No. 121)



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**Call us:** 1800 102 1010 (Toll Free) between  
8 am to 8 pm from Monday to Saturday.  
(expect public holidays)



**WhatsApp:**

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UIN for IndusInd Nippon Life Smart Total Advantage Return: 121N157V02. CIN: U66010MH2001PLC167089.

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