

INDUSIND NIPPON LIFE GROUP TRADITIONAL SUPERANNUATION PLUS

A NON-PARTICIPATING, NON-LINKED, PENSION GROUP FUND BASED SAVINGS PRODUCT

UIN: 121N152V01

Because We Promise To Deliver ...



You strive to secure your employees' financial future.

You offer retirement benefits that honour their years of service.

You ensure they enjoy financial dignity well beyond their working years.

But sometimes, managing long-term employee benefits can be complex.

IndusInd Nippon Life Group Traditional Superannuation Plus helps You fulfill these promises with confidence.

Introduction



- IndusInd Nippon Life Group Traditional Superannuation Plus is A Non-Participating, Non-Linked, Pension Group Fund-Based Savings Product that provides a structured and efficient way for employers to build a retirement corpus for their employees.
- This traditional group policy includes life insurance coverage and is tailored to support Defined Benefit (DB) Schemes managed by the Master Policyholder.
- The benefits payable under this policy are governed by the Scheme Rules of the employer or trust and may vary from scheme to scheme. The product ensures long-term financial security for employees while offering employers flexibility in managing their superannuation obligations.

Key Benefits

Aggregation Option: Combine multiple policies of group companies for higher returns

Flexible benefit payout options including annuity purchase from any insurer as per regulations

Life cover of ₹10,000 payable on death of member in service

Tax benefits available to Master Policyholder as per prevailing laws

Interest credited annually to Policy Account

Defined Benefits payable on retirement as per the Scheme Rules





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How does the Plan work?

How does the Plan work? (1/3)



1. Master Policyholder (Employer/Trustees) purchases the product and Contributions are made as per Scheme Rules.
2. Funds are credited to the Policy Account and earn annual interest.
3. On exit events (retirement, death, etc.), benefits are paid as per Scheme Rules.
4. In case of death, Sum Assured is paid in addition to policy account value.

Policy Start	01-04-2024
Policy Renewal	31-03-2025
No of Days in FY (D)	365
	Annual Interest (I)
Interest Crediting Rate (FY25)	7.80%
Interim Interest Crediting Rate (FY26)	7%

$$\text{➤ Interest Amount} = A * \left((1 + I)^{\frac{d}{D}} - 1 \right)$$

Where,

- A is the amount as on that date,
- I is applicable rate of interest, i.e. where policy is active as on 31st Mar, we will use Interest Crediting Rate however, for policy surrendered before 31st Mar, we will use Interim Interest Crediting Rate
- d is outstanding days computed based on 31st Mar of respective FY or date of surrender, whichever is earlier.

Date	Particulars	Amount (A)	Comments	Outstanding Days (d)	Interest Amount
01-04-2024	Initial Contribution	100,000,000		365	7,800,000
01-04-2024	Risk Premium	-200	Addition of 20 members	365	-16
01-04-2024	GST	-36		365	-3
01-06-2024	Addition	25,000,000		304	1,613,832
01-06-2024	Risk Premium	-42	Addition of 5 members	304	-3
01-06-2024	GST	-7		304	-0
01-10-2024	Deletion	-25,000,000		182	-954,024
01-10-2024	Risk Premium Refund	25	Deletion of 5 members	182	1
01-10-2024	GST Refund	5		182	0
01-12-2024	Death Claim	-5,000,000	1 Death Claim (Additional 10K SA is payable)	121	-126,056
31-03-2025	Interest Rate Credit	8,333,732		1	
31-03-2025	Closing Balance	103,333,476		1	

How does the Plan work? (2/3)



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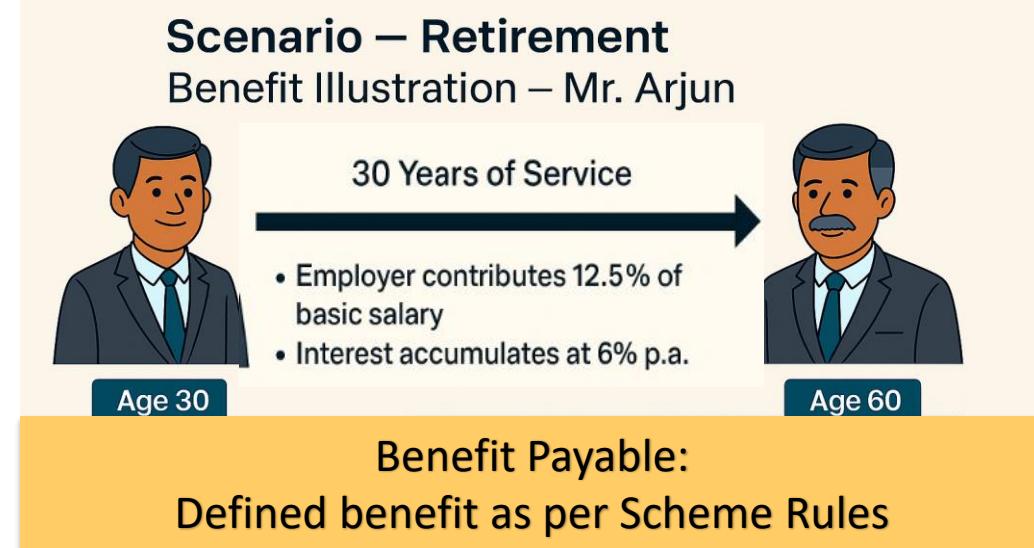
Scenario 1 – Retirement

ABC Manufacturing Pvt. Ltd. has a Group Superannuation scheme for its employees under this product.

- Mr. Arjun joins the company at age 30.
- The employer contributes 12.5% of his basic salary annually to his policy account.
- Interest crediting rate (declared) averages 6% p.a. over his service.
- After 30 years of service, Arjun retires at age 60.

Benefit Payable:

- Benefit at retirement = The amount is paid to Arjun as per Scheme Rules. The same amount can be used to purchase annuity.



How does the Plan work? (3/3)

Scenario 2 – Death in Service

XYZ Consultancy Services covers all employees under this plan.

- Ms. Priya, aged 40, has a policy account value of ₹7,50,000 at the time of death.
- In addition to the policy account payout, the company has opted for the ₹10,000 fixed Sum Assured.

Benefit Payable:

- Benefit Value = ₹7,50,000 paid to nominee.
- Death Sum Assured = ₹10,000 paid to nominee.
- Total = ₹7,60,000 to nominee.

Scenario – Death in Service

Death Benefit Illustration – Ms. Priya



Age 40

Benefit Value =
₹ 7,50,000 paid to nominee

Death Sum Assured =
₹ 10,000 paid to nominee

**Total:
₹ 7,60,000 to nominee**

Eligibility Criteria



Particulars	Minimum	Maximum
Contribution at inception	Rs. 5,00,000	No limit
Entry Age for member/employee (last birthday)	18 years	Lower of 79 years or Normal Retirement Age as per scheme rule
Maturity Age for member/employee (last birthday)	Not Applicable	Lower of 80 years or Normal Retirement Age as per scheme rule
Policy term	The policy will be renewed at policy anniversary date every year and will be in force unless the policy is surrendered/terminated by the master policyholder	
Sum Assured	Rs.10,000 per member/employee	
Group Size	10	No Limit
Frequency of Premium /Contribution	Monthly, Quarterly, Half-yearly, Annually or as desired by Master Policyholder	

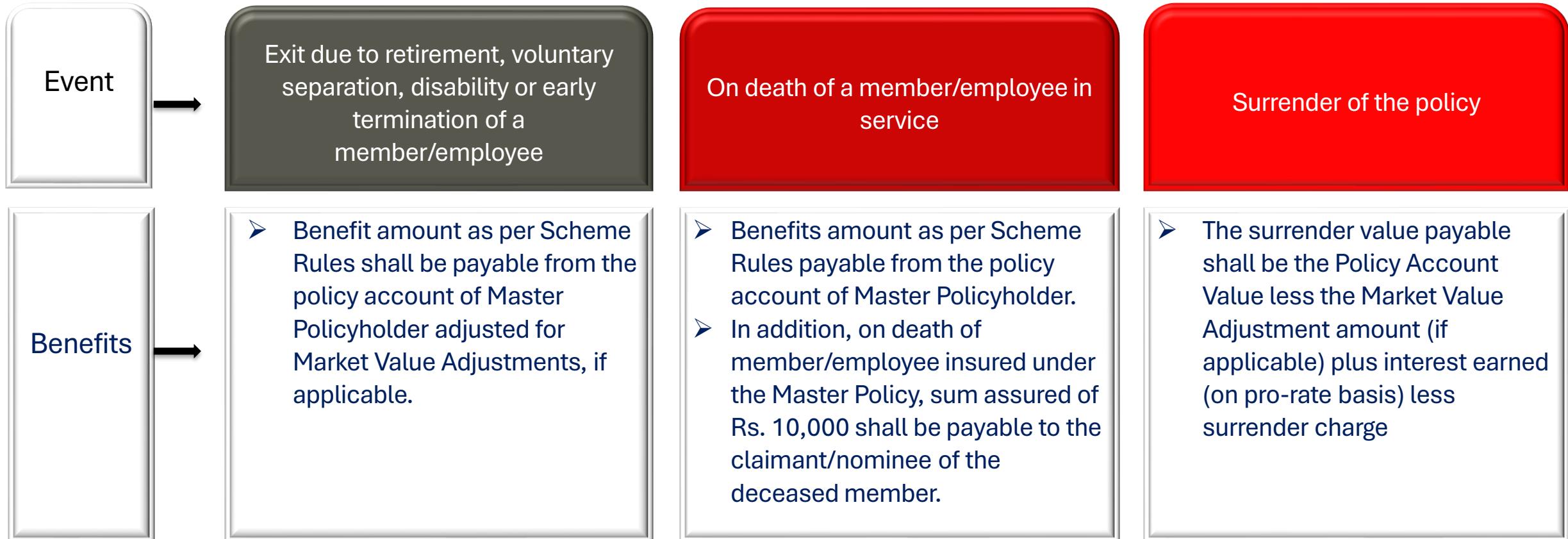
**All ages as of last birthday*

Refer to Sales Brochure and Policy Document for further details.



Benefits in detail

Events & Benefits



Other Options



Aggregation Option -

Under Aggregation Option, the Master Policyholder has an option to club all policies of this product (held by one company/group companies) for the purpose of determining the interest crediting rate applicable for the policy year.

Interest Rate W/o Aggregation Option	Policy number: 88001 Avg Policy Account Value: \$500 Million	Policy number: 69092 Avg Policy Account Value: Rs. \$150 Million	Policy number: 70523 Avg Policy Account Value: Rs. \$50 Million	\$50.3 Million
Interest Rate With Aggregation Option	7.5%	6.5%	6%	\$54.3 Million

Policy Administration and Servicing



Premium/Contribution

There is no minimum premium/contribution applicable at policy renewals. The premium/contribution by the Master Policyholder shall be in accordance with the funding requirements as per the Scheme Rules.

Policy Account

A separate account is maintained for each Master Policy, credited with contributions, transfers, and interest, and debited for benefits, charges, and taxes. The Policy Account Value represents available funds, subject to deductions and Market Value Adjustments.

Annuity Purchase

Benefit proceeds can be used to purchase an annuity from the company or any other insurer. All annuity purchases will follow the provisions and regulations applicable to the Master Policyholder's scheme rules.

Charges

Mortality Charge

Mortality charges shall be collected at the rate of Re. 1 per 1,000 sum assured p.a. from the policy account. Mortality charges along with applicable taxes will be deducted annually in advance explicitly from the policy account.

Surrender Charge

If the Policy is being surrendered within 3 years of policy inception, then a surrender charge of 0.05% of Policy Account Value, subject to a maximum of Rs. 5,00,000 shall be applicable.

Surrender & Termination



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Surrender Value

The surrender value payable shall be the Policy Account Value less the market value adjustment amount (if applicable) plus interest earned (on pro-rate basis) less surrender charge.

Termination

- If no further contribution is received within 90 days of the Policy Account Value becoming less than Rs 50,000
- If Policy Account Value is not sufficient to recover Mortality Charge, then the insurance cover for the members shall lapse and the Master Policy shall terminate

Other Benefits



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➤ Grace Period – Not applicable under the product.

The Master Policyholder may not pay future premiums /contributions under the policy and the policy shall not be treated as discontinued.

➤ Free look

The Master Policyholder is 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 the Master Policy Holder disagrees to any of the Policy terms or conditions, or otherwise and have not made any claim, shall have the option to return the Policy to the Company for cancellation, stating the reasons for the same. If Master Policyholder opt for such cancellation, the Company will refund the premium paid subject to a deduction of a proportionate premium for a period of cover less expenses incurred by the Company on medical examination, if any, and stamp duty charges.

Any request received by the Company for free look cancellation of the policy shall be processed and premium refunded within 7 days of receipt of the request.

Exclusion

- Suicide claim exclusion

There is no suicide exclusion under the product.



Disclaimer



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 Sales Prospectus and Policy Terms and Conditions. For further details on all the conditions, exclusions related to IndusInd Nippon Life Group Traditional Superannuation Plus, please contact our team.

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

IndusInd Nippon Life Insurance Company Limited (Formerly Reliance Nippon Life Insurance Company Limited)

IRDAI Registration No: 121 CIN: U66010MH2001PLC167089

Registered & Corporate Office: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai- 400051

For more information or any grievance,

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

Unique Identification Number (UIN): IndusInd Nippon Life Group Traditional Superannuation Plus: 121N152V01

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