

IndusInd Nippon Life

IndusInd Nippon Life Super Suraksha Elite

A Non-Linked, Non-Participating, Individual, Pure Risk Life Insurance Plan

UIN: 121N148V01



We all have promises to keep....



IndusInd Nippon Life



**LIFE is full of
responsibilities**

**towards our
family, our dreams**

**and the future we
envision**

But there is always a big IF

LIFE

- **What IF something unexpected happens?**
- **What IF your family's financial security is at risk?**
- **What IF you are not there to fulfill your promises?**



— the uncertainty we cannot ignore.

Why Term Insurance Plan?



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LIFE EXPECTANCY HAS GONE UP BUT SO HAS THE DEATH AMONG YOUNG ADULTS

DEATH OF YOUNG ADULTS



INCREASED
1.36 TIMES

GROWTH IN TERM PRODUCT

SURGE IN ADOPTION

30% y-o-y

among individuals earning ₹10-40 lakhs annually.

AVERAGE COVER SIZE

20% past 2 yrs

reaching nearly ₹2 crore in this segment.

WHY BUY NOW

NEEDS CHANGE THROUGHOUT LIFE



FAMILY
SECURITY



CHILD'S
EDUCATION



CHILD'S
MARRIAGE

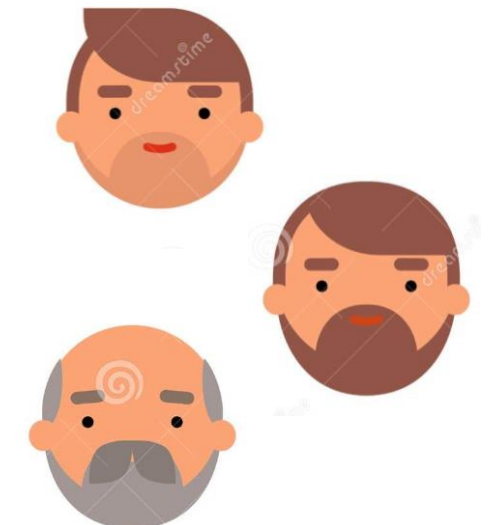


RETIREMENT

NEEDS

RATES

PREMIUM RATES INCREASE WITH AGE, HEALTH & OTHER FACTORS





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**Life is Expensive, but Death
can be even more costly
for the family.**

**DON'T LEAVE YOUR
LOVED ONES
UNPROTECTED**

• PRESENTING •



**INL
Super
Suraksha
Elite**

INDUSIND NIPPON LIFE SUPER SURAKSHA ELITE

A Non-Linked, Non-Participating, Individual Pure Risk Life Insurance Plan

Key Features



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Life Coverage Option till
age 85 years

Competitive Premiums at
SA ₹2 Crores and above

Enhanced Coverage
Benefit Option for 4
Lifestage events

Lower Premium for
Women Lives every year

Instant Claim Payout of ₹2
Lacs on death of LA

Multiple Death Benefit
Payout Options combining
Income and Lumpsum

Early Exit for Limited Pay
Option

Enhance Coverage
through Accident,
Disability & CI Riders

FY Premium Discounts:
Online Discount
Employee Discount
Salaried Discount



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How does the Plan work?

Illustration 1



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Mr. Pawan, is a 30-year-old salaried individual, recognizes the importance of protection in his fast-paced life and wants to be fully prepared for any unexpected events. Therefore, he decides to purchase **IndusInd Nippon Life Super Suraksha Elite**

Mr. Pawan will be covered with a coverage of ₹ 2 crores.
In case of an unfortunate event of death, the nominee will receive a death benefit of ₹ 2 crores as lumpsum benefit.

Premium Payment Term	10 years
Policy Term	50 years
Base Sum Assured	₹2 crores
Enhanced Coverage Benefit Option	No
1 st year Premium	₹ 66,245
2 nd year onwards Premium	₹ 68,294

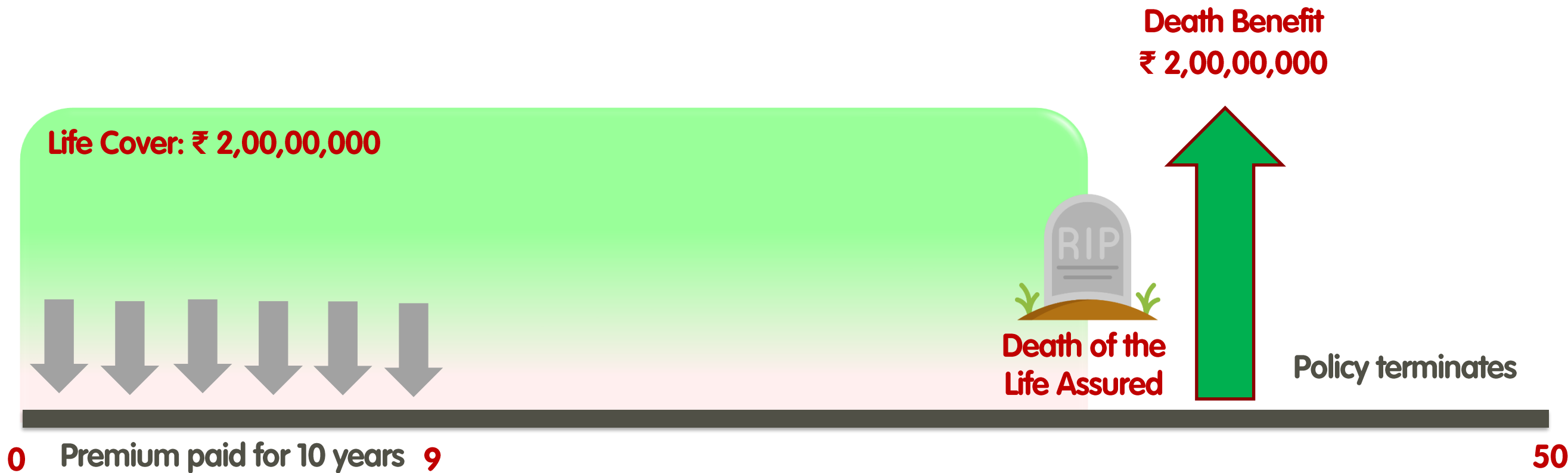


Illustration 2

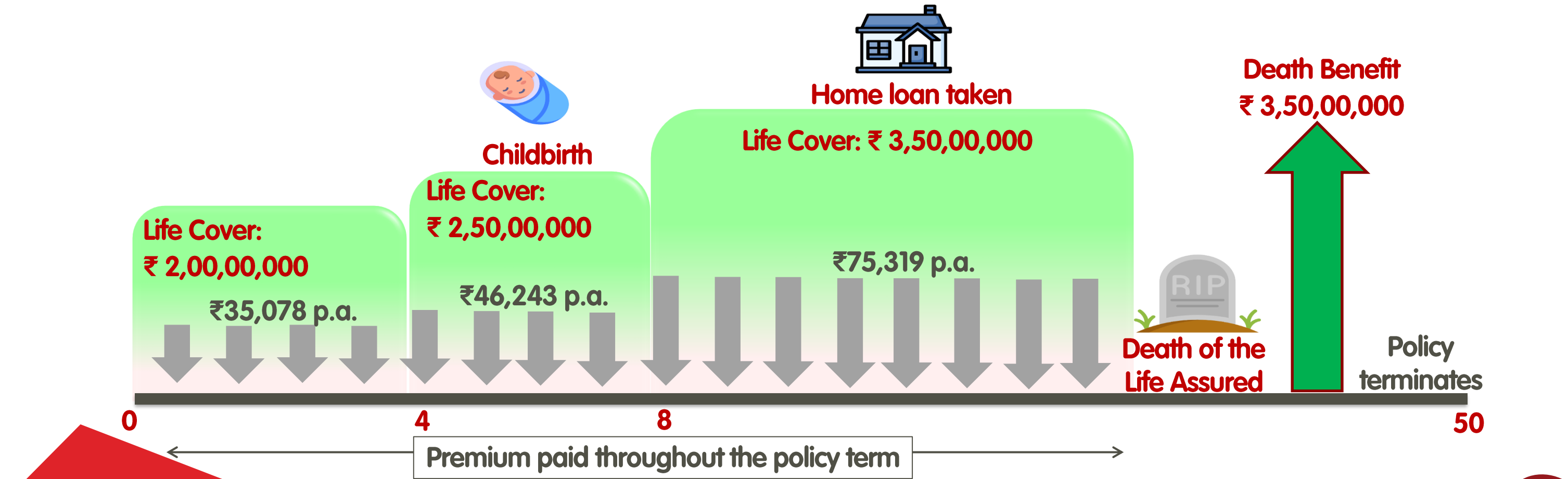


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Mr. Atul, a 35-year-old self-employed professional, understands that his responsibilities will grow over time and therefore, he is seeking for a life insurance plan that can be upgraded as and when needed. He decides to purchase **IndusInd Nippon Life Super Suraksha Elite**

Mr. Atul will be covered with a coverage of ₹ 2 crores at inception. At the age of 39 years and 43 he chooses to increase his coverage. In case of an unfortunate event of death, the nominee will receive a death benefit as illustrated below

Premium Payment Term	50 years
Policy Term	50 years
Base Sum Assured	₹2 crores
Enhanced Coverage Benefit Option	Yes
Annualized Premium at inception	₹ 35,078



Eligibility Criteria



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Parameters	Minimum	Maximum
Age at Entry (Years)	18	60
Policy Term (Years)	20 (25 in case of 15 PPT)	50 (Subject to Max Maturity Age of 85 years)
Premium Payment Term (Years)	Limited Pay: 5, 7, 10 and 15 years Regular Pay (20 – 50 years)	
Minimum Sum Assured	Rs. 2,00,00,000	No maximum limit subject to BAUP
Premium Payment Mode	Yearly, Half-yearly, Quarterly, Monthly	

Underwriting Criteria

- Education criteria – Graduate & Above
- Occupation - Salaried and self-employed only
- Income (Earned income ,i.e. income from Salary/ Self Employed/Business) – 10 Lacs & Above
- Surrogates Applicable

Benefits in detail

Death Benefit



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In the event of unfortunate death of the Life Assured during the Policy Term, provided the Policy is In-force i.e. all due premiums have been paid, Sum Assured on Death shall be payable to the Claimant(s).

Sum Assured on Death is higher of:

- Base Sum Assured.
- 10 times the applicable Annualized Premium.
- 105% of the Total Premiums Paid as on date of death of Life Assured.



Death Benefit Payout Option (1/2)



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We understand that your financial planning will be in the best interest of your family. However, an unforeseen event can sometimes lead to changes in circumstances. To offer utmost flexibility to your family, the plan provides three benefit payout options to your claimant for receiving the Death Benefit.

The Claimant(s) will have the option to choose from one of the following payout options at the time of claiming the Death Benefit. In case no payout option is selected by the Claimant, then the Lumpsum Payout Option will be considered as the default payout option.

- a. Lumpsum Payout Option: Under this option 100% of the Sum Assured on Death less InstaPayout on Claim, if any, will be payable in lumpsum.
- b. Income Payout Option: Under this option the Sum Assured on Death less InstaPayout on Claim, if any, shall be paid as Monthly Income payment for a fixed period of 120 months starting immediately from the date of approval of death claim by the Company and shall be calculated as per the formula given.
- c. Lumpsum & Income Payout Option: Under this option the Sum Assured on Death less InstaPayout on Claim, if any, shall be paid as lumpsum in the proportion as may be selected by the Claimant and the remaining amount shall be paid as Monthly Income payment for a fixed period of 120 months starting immediately from the date of approval of death claim by the Company and shall be calculated as per the formula given. The minimum amount that needs to be converted into Monthly Income payout must be at least 25% of Death benefit less InstaPayout on Claim, if any.



Death Benefit Payout Option (2/2)

$$\text{Monthly Income} = \frac{\text{Remaining Death Benefit} \times i \times (1+i)^{119}}{((1+i)^{120} - 1)}$$

Where, i is the Interest rate which is equal to $(1 + (\text{Benchmark Rate} - 1\%))^{\frac{1}{12}} - 1$

Benchmark Rate is equal to RBI Bank Rate or any other rate declared by the RBI

Remaining Death Benefit = Death Benefit less Insta Payout, if any, less Lumpsum Benefit (if any).

The monthly income shall be determined basis the prevailing Interest rate on the date of approval of death claim. The Interest rate will be reviewed every quarter based on the Benchmark Rate as on 1st working day of preceding quarter. The Interest rate for a quarter shall be applicable from the 1st Day of the quarter and shall be revised only if the Benchmark Rate changes by 50 bps or more from the Benchmark Rate used to determine Interest rate for the previous quarter.

Once the payout has been initiated there cannot be any further change in the payout options. However, at any time during the income payout period, the Claimant(s) can choose to commute the future Monthly Income payouts in exchange for a lumpsum, in which case, the lumpsum payable shall be equal to the discounted value of all the outstanding future monthly income payouts, at the Interest rate that was used to calculate the Monthly Income.



Under this benefit, on death of the Life Assured after completion of 3 policy years from the risk commencement date or revival date (whichever is later), an accelerated benefit of ₹ 2 Lakhs shall be paid out of the Death Benefit within 2 working days from claim registration date provided all mandatory documents are submitted. The remaining amount of the Death Benefit shall be payable at the time of claim settlement by the Company, once the death claim is approved. InstaPayout is applicable in case of an Accidental Death of the Life Assured after completion of 1 policy year from the risk commencement date or revival date (whichever is later), provided the Policy is In-force at the time of accidental death.

Please note the following Conditions specific to InstaPayout on Claim Intimation:

- This benefit is payable provided the policy is in-force at the time of death of the Life Assured.
- In case of repudiation / rejection of claim, on ground of fraud or misstatement and suppression of a material fact in terms of section 45 of the Insurance Act (as amended from time to time), the Claimant(s) will be held liable to refund the amount received under InstaPayout failing which the Company will be at liberty to pursue legal remedies.
- InstaPayout is not applicable on Rider benefits, if any.

Maturity Benefit

No maturity benefit is payable under the policy



Enhanced Coverage Benefit Option

While the life cover you opt may look sufficient today, it may not be adequate tomorrow. We bring to you the Enhanced Coverage Benefit Option that helps you to increase your life coverage at key milestones of your life. With this option in your policy, you have the remote control to steer your life insurance policy as per your needs.

Under this optional benefit, Policyholder has the option to increase the Base Sum Assured on the following events by paying additional premium towards increased coverage without the need of any additional underwriting at the time of exercising the option. The additional premium towards increased coverage shall form part of the Total Premiums Paid and the Annualized Premium shall be also revised accordingly.

Life Stage Events	Additional Base Sum Assured (% of original Base Sum Assured)	Maximum Additional Base Sum Assured allowed
First Marriage	25%	INR 50,00,000
Birth/Legal adoption of 1st child	25%	INR 50,00,000
Birth/Legal adoption of 2nd child	25%	INR 50,00,000
Home Loan taken by Life Assured	50% or Loan Amount (whichever is lower)	INR 1,00,00,000

The total increase in the Base Sum Assured for all the above events taken together will be capped at 100% of Base Sum Assured chosen at inception of the policy

Optional Benefit (2/3)



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This option can be exercised within a period of 180 days from date of occurrence of the specified life stage events. In case of home loan taken by the Life Assured, the period of 180 days will commence from the date of disbursement of loan. The option to increase the Base Sum Assured in case of home loan shall be available only if the Life Assured is the primary applicant under the home loan application. Please note the following Conditions to be fulfilled for availing Enhanced Coverage Benefit Option:

- The option is available in regular pay policies only and must be chosen at policy inception and cannot be opted later.
- The Life Assured must be underwritten as a standard life at the inception of the policy or on any subsequent revival.
- Any increase in the Base Sum Assured and revised Premium shall be effective from the Policy Anniversary succeeding the option exercise date.
- The option can be exercised only if the attained age of the Life Assured is less than 45 years (last birthday) as on the next Policy Anniversary following the date of exercising the option.
- The requisite Life Stage Events should occur after the risk commencement date of the policy.
- The incremental premium rates for additional Base Sum Assured are based on attained age and outstanding Policy Term as on the Policy Anniversary following the date of exercising this option.
- If any rider claim has been made during the Policy Term, then this optional benefit cannot be exercised.
- In the event the Enhanced Coverage Benefit Option has been exercised and subsequently any claim/rider claim has been made under the policy before the policy anniversary following the date of exercising the Enhanced Coverage Benefit Option, the increase of coverage under this option, shall not be applicable.
- This optional benefit can be exercised only if the outstanding policy term is at least 10 years at the time of exercising each of the option and the Policy is In-force status.

Optional Benefit (3/3)



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Option to reduce the increased Base Sum Assured

The Base Sum Assured increased by exercising Enhanced Coverage Benefit Option, can be reduced during the Policy Term to the extent of the increased Base Sum Assured, provided the Life Assured has attained the age of 45 years (last birthday). Any decrease in the Base Sum Assured shall be effective from the Policy Anniversary succeeding the option exercise date. The Base Sum Assured post reductions shall not be lower than the Base Sum Assured chosen at the inception of the Policy.

Enhance your Protection with Riders



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You have the flexibility to choose ANY ONE of the three available Accidental Riders, along with the option to add a Critical Illness (CI) Rider for enhanced protection. INL Accidental Death & Disability Plus Rider is not available if Enhanced Coverage Benefit Option is chosen.

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



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, if any 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.

Grace Period

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 frequency). 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.

Lapse

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, the policy shall lapse at the end of the grace period. The policy status will be altered to lapse and the death benefit and rider benefit, if any, will cease immediately. No benefit shall be paid when the policy is in lapsed status.

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

Revival

A policy in lapsed condition can be revived within the revival period of five years from the due date of first unpaid premium, but before the policy maturity date. The base plan along with rider benefits, if any can be revived by paying the arrears of premiums along with applicable interest. If the base plan is revived, the rider benefits, if any can be revived by paying the arrears of premiums under the riders with interest at the prevailing revival interest rate.

The prevailing revival interest rate shall be equal to 10-year G-sec benchmark effective annual yield as on last working day of the previous financial year, round-up to the next multiple of 25 basis points, subject to a minimum revival interest rate of 7.00% p.a. The revival interest rate will be declared on 1st April and will be applicable for the financial year. The company reserves the right to revise the applicable revival rate of interest at an interval other than annual and/or change in basis of determination of revival interest rate. The policyholder whose policy is in lapsed status, in order to revive the policy, may request the company for the revival quote. The revival interest rate for FY 24-25 is 7.25% p.a. compounded yearly. Please contact us to know the prevailing rate of interest for revival of policies.

The revival of the policy and riders, if any, will be subject to company's Board Approved Underwriting Policy.

If a lapsed policy is not revived within the revival period, then the policy will be terminated at the end of the revival period and Early Exit Value, if applicable, will be paid.

Early Exit Value

For limited premium paying policies, an Early Exit Value is payable if a policyholder wants to voluntary terminate his policy after the Nil Exit Period, provided all due premiums have been paid in full till the Nil Exit Period. No Early Exit Value is payable on termination during the Nil Exit Period.

Nil Exit Period is a continuous policy duration from the policy commencement date depending on the Premium Paying Term chosen and as provided in the table below:

Premium Paying Term (in years)	Nil Exit Period (in years)
5	3
7	3
10	5
15	6

Calculation of Early Exit Value on voluntary termination shall be as follows:

For a Lapsed Policy or for an in-force policy within Premium Paying term	For Fully Paid-up Policy (where Premium Paying Term is complete, and all due premiums have been paid)
Early Exit Value Factor multiplied by Total Premiums Paid including Underwriting Extra Premium, if any multiplied by (1 minus Premium Paying Term divided by Policy Term)	Early Exit Value Factor multiplied by Total Premiums Paid including Underwriting Extra Premium, if any multiplied by (Outstanding Policy Term divided by Policy Term)

In case of a lapsed policy, Early Exit Value, if applicable as defined above shall be payable on earlier of:

- Death of Life Assured within revival period.
- End of revival period where the policy is not revived.
- Receipt of Policyholder request for voluntary termination within Revival Period.

Please refer to the Policy Document for Early Exit Value Factors.

Suicide Exclusion

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

Disclaimer



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This product document gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This brochure should be read in conjunction with the benefit illustration and Policy Terms and Conditions. For further details on all the conditions, exclusions related to IndusInd Nippon Life Super Suraksha Elite, please contact our insurance advisors. Tax laws are subject to change, consulting a tax expert is advisable.

IndusInd Nippon Life Insurance Company Limited. IRDAI Registration No: 121 CIN: U66010MH2001PLC167089

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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) 7028852700

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Thank You.