



# IndusInd Nippon Life

## **IndusInd Nippon Life Smart Savings Insurance Plan**

**A Unit-Linked, Non-Participating, Individual Life Insurance Plan**

**UIN: 121N117V02**

# Key Features

**Choice of investment options** - Select an investment option of your choice from

- Self-Managed Option:** Manage and control your investments directly
- Auto-Managed Option:** Manage your investment automatically. Under Auto-Managed Option you can choose between:

- Target Maturity Option - Get a tailor-made solution through automatic asset allocation between equity and debt based on when you want to achieve your goal
- Life-Stage option - Create a balance between equity and debt through a systematic asset allocation strategy based on your life-stage

**Adequate Protection** : Safeguard your family, in the event of your unfortunate death, throughout the policy term with a life insurance cover of at least seven times the annualized premium.

## High Rewards:

- Get the benefit of reduced charges on investing higher premium amount
- Get rewarded for choosing to pay for longer term through **Loyalty Additions**
- Enhance your fund value by staying invested for longer term through **Wealth Boosters**

2

**Pay as you like** : Customise your premium payment options - pay premiums for 5, 7, 10 years or for the entire policy term

**Liquidity**: Meet emergency fund requirements through partial withdrawals<sup>^</sup>

<sup>^</sup>Please refer Partial Withdrawal section in the Sales Literature for further details

Refer to the Sales Brochure and Policy Document for further details

# Base Benefits



## Maturity Benefit

On survival of the Life Assured till the end of the policy term, total Fund Value, which is the sum of Base Fund Value and Top-up Fund Value, will be payable.

## Death Benefit

In the unfortunate event of death of the Life Assured, while the policy is in force, we will pay to the nominee the highest of:

- Base Sum Assured net of all "Deductible Partial Withdrawals", if any; and
- Base Fund Value; and
- 105% of the premiums paid (excluding Top-up premiums) less "Deductible Partial Withdrawals", if any

In addition to this, provided the Policyholder has a Top-up Fund Value, we will also pay for every Top-up premium, the highest of:

- Top-up Sum Assured; and
- Top-up Fund Value; and
- 105% of the Top-up premium paid.

"Deductible Partial Withdrawals" are not applicable in case of "Top-up Sum Assured".

The "Deductible Partial Withdrawals" mentioned above will be the Partial Withdrawals made from the Base Fund Value during the last two years immediately preceding the date of death of the Life Insured.

On payment of the Death Benefit, the policy shall terminate, and no other benefits shall be payable thereafter.

# Eligibility Table



Parameters	Minimum	Maximum										
Age at Entry	1 year	Regular Pay: 60 years 10 Pay: 60 years   7 Pay: 55 years   5 Pay: 50 years										
Age at Maturity	18 years	70 years										
Premium Payment Term	Regular Pay: Equal to Policy Term   Limited Pay: 5, 7, 10 years	<table border="1"> <tr> <td>Premium Paying Term</td><td>Policy Term</td></tr> <tr> <td>Regular Pay</td><td>10 and 15 to 30</td></tr> <tr> <td>Limited Pay: 10 years</td><td>15 to 30</td></tr> <tr> <td>Limited Pay: 7 years</td><td>10 and 15 to 25</td></tr> <tr> <td>Limited Pay: 5 years</td><td>10 and 15 to 20 for age at entry between 1 to 45 10 and 15 for age at entry between 46 to 50</td></tr> </table>	Premium Paying Term	Policy Term	Regular Pay	10 and 15 to 30	Limited Pay: 10 years	15 to 30	Limited Pay: 7 years	10 and 15 to 25	Limited Pay: 5 years	10 and 15 to 20 for age at entry between 1 to 45 10 and 15 for age at entry between 46 to 50
Premium Paying Term	Policy Term											
Regular Pay	10 and 15 to 30											
Limited Pay: 10 years	15 to 30											
Limited Pay: 7 years	10 and 15 to 25											
Limited Pay: 5 years	10 and 15 to 20 for age at entry between 1 to 45 10 and 15 for age at entry between 46 to 50											
Premium Payment Frequency	Yearly, Half-Yearly, Quarterly and Monthly											
Base Sum Assured	Regular /Limited Pay	<table border="1"> <tr> <td>Minimum Base Sum Assured as a multiple of Annualized Premium (AP)</td><td>Maximum Base Sum Assured at policy inception as a multiple of Annualized Premium (AP)</td></tr> <tr> <td>7</td><td>10</td></tr> </table>	Minimum Base Sum Assured as a multiple of Annualized Premium (AP)	Maximum Base Sum Assured at policy inception as a multiple of Annualized Premium (AP)	7	10						
Minimum Base Sum Assured as a multiple of Annualized Premium (AP)	Maximum Base Sum Assured at policy inception as a multiple of Annualized Premium (AP)											
7	10											
	Top-Up	Base Sum Assured as a multiple of Top-Up Premium: 1.25										

Premium Bands	Band 1	Band 2	Band 3	Band 4	Band 5	Top-Up
Min Premium (p.a.)	48,000 (Yearly Mode) 60,000 (Other Modes)	100,000	250,000	500,000	1,000,000	10,000
Max Premium (p.a.)	99,999	249,999	499,999	999,999	No limit	Equal to 100% of Total Premiums Paid

Note: All the references to age are based on age last birthday.

Risk commencement date will be the same as policy commencement date for all lives including minor lives.

# Charges



## Charges

For applicable charges, method of appropriation of these charges and the quantum of charges that are levied under this plan, please refer the Sales Brochure .

# Funds offered



## Fund Options

Fund Name	Investment Objectives	Risk Profile	Asset Class	Asset Allocation Range (%)
Life Large Cap Equity Fund (SFIN: ULIF07101/12/19LLARGC APEQ121)	To generate consistent long-term performance through exposure to predominantly large cap equities with particular focus on companies having demonstrable corporate governance, built-in competitive advantage in their business model and good track record in Financial Performance. Further, we recognize that there is significant probability of negative returns in the short term. The risk appetite is 'high'. In adverse situations investments in money market securities would be increased to protect policy holders long term interests and returns.	High	Debt Securities	0 – 10
			Money Market Instruments including Net Current Asset and Mutual Funds (including liquid mutual funds)	0-40
			Equity and equity related instruments including ETFs	60-100
Life Equity Fund 3 (SFIN:ULIF04201/01/10LE QUITYF03121)	Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'	High	Money market instruments	0 – 25
			Equities	75 – 100

# Funds offered



## Fund Options

IndusInd Nippon Life

Fund Name	Investment Objectives	Risk Profile	Asset Class	Asset Allocation Range (%)
Life Pure Equity Fund 2 (SFIN:ULIF04601/01/10LPUEQUTY02121)	The investment objective of the Pure Equity fund is to provide Policyholders high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high' <sup>7</sup>	High	Money market instruments	0 - 40
			Equities in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol-based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries	60 -100
Make in India Fund (SFIN: ULIF06924/03/15LMAKEINDIA1 21)	The investment objective of the fund is to provide high return in the long term through exposure to equity investments in the sectors related to industrial activity. The risk appetite is 'high'	High	Debt securities	0 – 20
			Money market instruments, Mutual Funds, Bank Deposit	0 – 20
			Equities	60 – 100

# Funds offered



## Fund Options

Fund Name	Investment Objectives	Risk Profile	Asset Class	Asset Allocation Range (%)
Life Midcap Fund 2 (SFIN:ULIF04501 /01/10LMIDCAP F02121)	Provide potential for higher return in the long term through high exposure to equity investments in Midcap companies, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'	High	Equities predominantly in mid cap companies	0 - 100
			Corporate bonds and other debt related instruments/Banks deposits/Money market instruments	0 - 100
Life Balanced Fund 1 (SFIN:ULIF00128 /07/04LBALAN CE01121	The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'	Low to Moderate	Debt securities	60 – 100
			Equities	0 – 40
			Money market instruments	0 – 25

# Funds offered



## Fund Options

Fund Name	Investment Objectives	Risk Profile	Asset Class	Asset Allocation Range (%)
Life Corporate Bond Fund 1 (SFIN:ULIF02310 /06/08LCORBO ND01121)	Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'	Low to Moderate	Money market instruments	0 - 25
			Corporate bonds/ debentures and other debt instruments excluding money market instruments	75 -100
Life Money Market Fund 1 (SFIN:ULIF02910 /06/08LMONM RKT01121)	Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.	Low to Moderate	Money market instruments	100

# Premium Discontinuance (1/2)



The policy will move into discontinuance status on expiry of the Grace Period in case of discontinuance of the policy due to non-payment of premium.

## Discontinuance of policy during the first five policy years i.e. during Lock-in Period:

### For Regular/Limited Pay Policy:

If due premium has not been paid within the grace period, the total fund value after deducting the applicable discontinuance charges, shall be credited to the Discontinued Policy Fund and the risk cover and rider benefits (if any) shall cease. The policyholder can revive such policies by paying all due unpaid premium within a revival period of three years from the date of first unpaid premium. On such discontinuance, the Company shall communicate the status of the policy within three months of the first unpaid premium to the policyholder and provide the following options:

Option	Description	Treatment
1	Revive the policy within the revival period of three years from the date of first unpaid premium	<ul style="list-style-type: none"><li>In case the policyholder opts to revive but does not revive the policy during the revival period, the proceeds of the discontinued policy fund shall be paid to the policyholder at the end of the revival period or end of fifth policy year, whichever is later, and the policy will terminate. In respect of revival period ending after the end of the fifth policy year, the policy will remain in discontinuance fund till the end of the revival period. At the end of the revival period, the proceeds of the discontinuance fund shall be paid to the policyholder, and the policy shall terminate.</li><li>In case the policyholder does not exercise the option as mentioned above, the policy shall continue without any risk cover and rider benefits (if any) and the policy fund value will remain invested in discontinued policy fund. At the end of the fifth policy year, the proceeds of the discontinuance fund shall be paid to the policyholder, and the policy shall terminate.</li></ul> <p>Fund Management Charge of the discontinued policy fund will be applicable during this period, and no other charges shall be applicable.</p> <p>You may choose to revive the policy within the revival period in accordance with "Policy Revival" section detailed below.</p>
2	Surrender the Policy	You have the option to surrender the policy anytime and you will be entitled to the Discontinued Policy Fund Value at the end of fifth policy year or the date of surrender whichever is later, and the policy will be terminated.

# Premium Discontinuance (2/2)

Discontinuance of policy after the first five policy years i.e. after Lock-in Period:



IndusInd Nippon Life

## For Regular/Limited Pay Policy

If due premium has not been paid within the grace period, the policy shall be converted into a reduced paid-up policy with the paid-up sum assured. The paid-up sum assured will be calculated as the base sum assured multiplied by the total number of premiums paid divided by the original number of premiums payable). The policy shall continue to be in reduced paid up status without rider benefits (if any). All charges as per terms and conditions of the policy will be deducted during the revival period. The mortality charge will be deducted based on the reduced paid-up sum assured only.

On such discontinuance the Company shall communicate the status of the policy within three months of the first unpaid premium to the policyholder and provide the following options as specified in the table below:

Option	Description	Treatment
1	Revive the policy within the revival period of 3 years	<ul style="list-style-type: none"><li>• In case the policyholder opts to revive the policy but does not revive the policy during the revival period, the fund value shall be payable at the end of the revival period, and the policy will terminate</li><li>▪ In case the policyholder does not exercise the option as mentioned above, the policy shall continue to be in reduced paid up status. At the end of the revival period the fund value shall be payable, and the policy will terminate</li></ul>
2	Surrender the policy	The policyholder has the option to surrender the policy anytime during the revival period and the fund value shall be payable and the policy will terminate

## Revival of a Discontinued Policy during Lock-in Period:

- a. The Policyholder may revive the Policy within the Revival Period of three consecutive complete years from the date of the first unpaid Premium or expiry of the Policy Term, whichever is earlier.
- b. Where the Policyholder revives the Policy, the Policy shall be revived restoring the risk cover, along with the investments made in the Segregated Funds as chosen by the Policyholder, out of the Discontinued Fund, less the applicable charges in accordance with the terms and conditions of the policy.
- c. The rider benefits, if any, can also be revived subject to the Board Approved Underwriting policy
- d. The Company, at the time of revival:
  - Shall collect all due and unpaid premiums (including rider premiums, if any) without charging any interest or fee, subject to the Board Approved Underwriting policy.
  - Shall levy Premium Allocation Charge and Policy Administration Charge as applicable during the Discontinuance period. No other charges shall be levied.
  - Shall add back to the fund, the Discontinuance charges deducted at the time of Discontinuance of the Policy

## Revival of a Discontinued Policy after Lock-in Period:

- a. The Policyholder may revive the Policy within the Revival Period of three consecutive complete years from the date of the first unpaid Premium or expiry of the Policy Term, whichever is earlier.
- b. Where the Policyholder revives the Policy, the Policy shall be revived restoring the risk cover in accordance with the terms and conditions of the policy.
- c. The rider benefits, if any, can also be revived subject to the Board Approved Underwriting policy
- d. The Company, at the time of revival:
  - Shall collect all due and unpaid premiums (including rider premiums, if any) without charging any interest or fee. Rider, if any, may also be revived subject to Board Approved Underwriting policy.
  - Shall levy Premium Allocation Charge as applicable.
  - The Loyalty Additions (if any) and Wealth Booster (if any) due but not allocated during the period the Policy was in Discontinuance shall be added to Fund Value as on date of Revival.

# Other Terms and Conditions



## Surrender

Surrender Value is acquired immediately on payment of the Base Premium.

On surrender of the policy during the first five policy years, the Total Fund Value ( i.e. Base Fund Value plus Top-up Fund Value, if any), after deduction of applicable Discontinuance Charge, shall be transferred to the Discontinued Policy Fund and risk cover and rider cover, if any, shall cease. The policy proceeds from the Discontinued Policy Fund will be payable to you at the end of the fifth policy year or date of surrender whichever is later. If the life assured dies before the payment of the surrender benefit, we will pay the proceeds from Discontinued Policy Fund immediately and terminate the contract.

On surrender after completion of the fifth policy year, you will be entitled to the Total Fund Value .Once a policy is surrendered in full, it will be terminated and cannot be reinstated.

## Grace Period

13

There is a grace period of 30 days from the due date for payment of premium. In case of monthly frequency, the grace period is of 15 days. During this period the policy is considered to be in force with the risk cover as per the terms & conditions of the policy.

# Other Terms and Conditions



## Suicide exclusion

In case of death due to suicide within 12 months from the date of commencement of risk or from the date of revival of the policy, the nominee/claimant of the Policyholder shall be entitled to Fund Value, as on the date of intimation of death.

Any charges other than Fund Management Charges recovered subsequent to the date of death will be paid-back to nominee or beneficiary along with the Fund Value, as available on the date of intimation of death.

## 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. Irrespective of the reasons mentioned, the Company shall refund the non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation less (a) proportionate risk premium for the period of cover (b) medical examination costs, if any and (c) stamp duty, along with applicable taxes, duties and cess (as applicable), which has been incurred for issuing the Policy.

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.

A 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.

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



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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



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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.

Refer to the Sales Brochure and Policy Document for further details

# Disclaimers



The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the following risk factors.

The premium paid in Unit Linked Life Insurance policies are subject to investment risk and other risks associated with capital markets and NAV per unit (unit price) may go up or down based on the performance of the fund and factors influencing the capital markets and the Policyholder is responsible for his/her decisions.

“IndusInd Nippon Life Insurance Company Limited” is the name of the Company and “IndusInd Nippon Life Smart Savings Insurance Plan” is only the name of the linked insurance policy and does not in any way indicate the quality of the policy, its future prospects or returns.

The names of the Fund Option(s) do not in any manner indicate the quality of the Fund Option(s) or their future prospects or returns.

Please understand the associated risks and applicable charges from your insurance advisor or the intermediary or policy document issued by IndusInd Nippon Life Insurance Company Limited.

Investment risk in investment portfolio is borne by the Policyholder. There is no assurance that the objectives of the Fund Option(s) shall be achieved.

NAV per unit (Unit Price) may fluctuate depending on factors and forces affecting the capital markets and the level of interest rates prevailing in the market.

Past performance of the Fund Options is not indicative of future performance of any of those funds.

All benefits payable under this policy are subject to tax laws and other fiscal enactments in effect from time to time. The Policyholder is recommended to consult his/her tax advisor.

# Disclaimers



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 Savings Insurance Plan, please contact our insurance advisors. Trade logo displayed above belongs to IndusInd International Holdings Private 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 amendments from time to time, consulting a tax expert is advisable.

IndusInd 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. India. T +91 22 6896 5000

For more information or any grievance,

1. Call us: 1800 102 1010 (Toll Free) between 9 am to 6 pm from Monday to Saturday.<sup>18</sup>
2. Visit us: [www.indusindnipponlife.com](http://www.indusindnipponlife.com)
3. Email us: [customerservice@indusindnipponlife.com](mailto:customerservice@indusindnipponlife.com)
4. Chat with us on WhatsApp number (+91) 7028852700

UIN for IndusInd Nippon Life Smart Savings Insurance Plan: 121L117V02

**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.

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

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