



IndusInd Nippon Life

INL Super Assured Future endowment

A NON-LINKED, NON-PARTICIPATING, INDIVIDUAL SAVINGS, LIFE INSURANCE PLAN

UIN : 121N159V01

IndusInd Nippon Life Super Assured Future Endowment (INL SAFE)

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

Key benefits of the plan:

- ❖ **Family Protection:** Comprehensive life insurance coverage for the entire policy term.
- ❖ **Savings:** Lump sum benefit at maturity to support your financial goals.
- ❖ **Additions:** Guaranteed Additions (GA) and Guaranteed Loyalty Additions (GLA) to enhance your maturity benefit.
- ❖ **Settlement Option:** Convert your maturity payout into regular income for 5, 10, or 15 years.
- ❖ **Flexible Premium Payments:** Choose to pay premiums for 5, 7, 8, 10, or 12 years, tailored to your financial objectives.
- ❖ **Enhanced Protection with Riders:** Add extra coverage for life's contingencies by paying additional premiums for rider benefits.
- ❖ **Tax Benefits:** Potential tax benefits in accordance with the prevalent tax laws.

Eligibility Criteria

Parameter	Minimum	Maximum
Age at Entry (years)	1	55
Age at Maturity (years)	18	76
Minimum Premium	Rs. 35,000	No Limit
Vesting Age (years)	35	80
Premium Payment Frequency	Yearly, Half Yearly, Quarterly & Monthly	
Premium Payment Term & Policy Term (Years)	Premium Payment Term	Policy Term
	5, 7, 8, 10	15, 16, 20, 21
	12	20, 21
Premium Payment Option	Limited Pay	

All the references to age are based on age last birthday

Death Benefit

In case of unfortunate demise 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 following benefits as lump sum:
Higher of

- **Sum Assured on Death**; and
 - **105% of Total Premiums Paid**, as on the date of death of the life assured
- plus **Accrued Guaranteed Additions**, if any
plus **Accrued Guaranteed Loyalty Additions**, if any

Where, Sum Assured on Death is higher of 11 times Annualized Premium or Base Sum Assured

Death Benefit for **Minor Life**:

- If age at entry of the life assured is greater than or equal to 8 years, the risk will commence immediately from the Date of Commencement of Policy.
- If age at entry of the life assured is less than 8 years, the risk under the policy will commence either from the last day of the second policy year or from the policy anniversary date 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 accrued Guaranteed Additions, if any.

The policy shall terminate on payment of the death benefit to the nominee.

Maturity Benefit

On survival of the life assured till 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 paid.

- **Sum Assured on Maturity**; plus
- Accrued **Guaranteed Additions**; plus
- Accrued **Guaranteed Loyalty Additions**.

Where, Sum Assured on Maturity is equal to Base Sum Assured chosen under the policy.

Policyholder has an option to receive the maturity benefit as a lump sum at the end of the policy term or opt for Settlement Option.

The policy shall terminate on payment of the Maturity Benefit.

Guaranteed Additions

Guaranteed Additions is expressed as a percentage of Sum Assured on Maturity and will accrue at the end of every policy year till the end of the policy term, provided the policy is in-force i.e. all due premiums have been paid. Any accrued Guaranteed Additions under a policy shall be paid on earlier of death of life assured or on policy maturity.

Guaranteed Additions factors are given in the table below:

Policy Year → / Policy Term ↓	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
15	1%	1%	1%	1%	1%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	-	-	-	-	-	
16	1%	1%	1%	1%	1%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	7%	-	-	-	-	
20	1%	1%	1%	1%	1%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	7%	7%	7%	7%	-	
21	1%	1%	1%	1%	1%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	7%	7%	7%	7%	9%	

Guaranteed Loyalty Additions

Guaranteed Loyalty Additions is expressed as a percentage of Sum Assured on Maturity and will accrue at the end of every policy year from GLA Start Year till the end of the policy term provided all due premiums have been paid till the end of GLA Start Year in full and the policy is in-force. Any accrued Guaranteed Loyalty Addition will be payable on maturity or death whichever is earlier.

The GLA Rate and the GLA Start Year are given in the table below and will be applicable as per the chosen policy term & premium paying term.

Premium Payment Term	Policy Term	GLA Start Year	GLA Rate
5 and 7	15 and 16	3 years	1.5%
5 and 7	20 and 21	3 years	2.5%
8 and 10	15 and 16	5 years	1.5%
8, 10 and 12	20 and 21	5 years	2.5%

On maturity of in-force or paid-up policies, you may choose the Settlement Option to convert a part or whole of the Maturity Benefit into a level stream of payments. In case you opt for the Settlement Option, we will make the payouts subject to the following terms and conditions and the policy will terminate on payment of the final installment:

- You need to opt for Settlement Option at least 30 days before the Maturity Date by submitting a request to Us.
- You have the flexibility to decide the Settlement Benefit Amount (proportion of your Maturity Benefit to be payable as Settlement Option)
- The Maturity Benefit less the chosen Settlement Benefit Amount will be payable as a lump sum at maturity date of the Policy
- You may choose a Settlement Benefit Period of 5, 10 or 15 years. The Settlement Benefit Period, once chosen, cannot be altered at a later date
- You may choose to receive the Regular Income frequency in annual, half-yearly, quarterly or monthly frequencies in arrears subject to a minimum Regular Income per instalment of Rs 5000. The Regular Income shall be payable in arrears as per the frequency opted by You.
- The Regular Income will be derived depending on the Settlement Benefit Amount, Settlement Benefit Period, the Regular Income frequency opted for and the Settlement Benefit Base Rate prevailing at the time of Policy maturity (refer to the table below).
- The Regular Income will remain fixed throughout the Settlement Benefit Period.

Calculation of Regular Income:

Settlement Benefit Period	Settlement Benefit Base Rate	Regular Income
5 years	Prevailing 10-year Benchmark G-Sec Interest Rate less 0.30%	(Settlement Benefit Amount x Conversion Rate) / (1000 * Instalment Frequency Factor)
10 years	Prevailing 10-year Benchmark G-Sec Interest Rate less 0.20%	
15 years	Prevailing 10-year Benchmark G-Sec Interest Rate less 0.05%	

Paid-Up Benefit

If all due premiums have been paid at least for the **one Policy Year in full**, and no future Premiums are paid, the Policy will continue as Reduced Paid-up Policy. The benefits would reduce proportionately in line with the total number of premiums paid to the total number of premiums payable in the policy.

$$\text{Paid - up Factor} = \frac{\text{Number of premiums paid}}{\text{Number of premiums payable during the Premium Paying Term}}$$

Revival

A Policy in Lapsed or Paid-up 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.

On revival, the Policy will be eligible for its complete Benefits as per the original contract; any due and unpaid benefit shall be paid immediately when the Policy is revived.

If a Lapsed Policy is not revived within the Revival Period, then the Policy will be terminated at the end of the Revival Period.

The prevailing 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 (applicable on policy revivals from time to time).

The Policyholder whose Policy is in Lapsed or Paid-up Status, in order to revive the Policy, may request the Company for the revival quote.

Other Features

Surrender

The Policy shall acquire a Surrender Value after completion of first Policy Year provided **one full year premium** has been paid.

The Surrender Value payable is higher of:

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

Where,

- **Guaranteed Surrender Value (GSV)**

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.

Guaranteed Surrender Value is calculated as below:

(GSV Premium Factor x Total Premiums Paid) + (GSV GA Factor x Accrued GA till date of Surrender, if any) + (GSV GLA Factor x Accrued GLA till date of Surrender, if any)

- **Special Surrender Value (SSV)**

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.

You are requested to get in touch with us for the applicable SSV for your policy.

For more details on GSV and SSV, please refer to the policy terms and conditions.

The policy will be terminated once it is surrendered and cannot be reinstated.

Loan

Loan facility shall be available under the policy for up to **70% of the surrender value** under the base plan. The interest on loan is payable at the prevailing rate of interest applicable to the loan.

The prevailing rate of interest on loan for **FY 24-25 is 8.75% p.a.** compounded yearly. Please contact Us to know the prevailing rate of interest for Policy loan. The Company reserves the right to change the basis of determination of interest rate and to revise the applicable interest less frequent than annual.

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 with full or reduced benefits and the policy will terminate.

Lapse

If all due premiums have not been paid in full for **at least the first policy year**, your policy will lapse at the end of the grace period and the death benefit and rider benefit, if any, will cease immediately and no benefits will be paid when the policy is in lapsed status.

Riders Available under the Plan

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

- 1. IndusInd Nippon Life Accidental Death Benefit Rider (UIN:121B032V02 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
- 2. IndusInd Nippon Life Accidental Death and Disability Rider (UIN:121B017V02 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.
- 3. IndusInd Nippon Life Accidental Death and Disability Plus Rider (UIN:121B016V02 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 riders.

- 4. IndusInd Nippon Life Critical Illness Rider (UIN: 121B018V01 or any later version of the Rider)** - 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.

Kindly refer the sales brochure for INL Critical Illness Rider for details of illnesses covered under this rider.

Riders may be selected at the inception of the policy or on any subsequent policy anniversary subject to the rider terms and conditions.

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 as on the receipt date of cancellation request 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 any), 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 cancellation of the Policy during free look period shall be processed and the proceeds shall be refunded within 7 days of receipt of such request, subject to the aforesaid deduction.

Grace Period

We would request you to pay premiums within the due date. If you are unable to pay your outstanding premium within the due date, you have a grace period of 30 days (15 days for monthly mode policies) to pay your premium, without any penalty or late fee. 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 as per the premium payment frequency chosen will be deducted from any benefit payable.

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

1. No Policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the Policy, i.e., from the date of issuance of the Policy or the date of commencement of risk or the date of revival of the Policy or the date of the rider to the Policy, whichever is later.
2. A Policy of life insurance may be called in question at any time within three years from the date of issuance of the Policy or the date of commencement of risk or the date of revival of the Policy or the date of the rider to the Policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.
3. Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance Policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.
4. A Policy of life insurance may be called in question at any time within three years from the date of issuance of the Policy or the date of commencement of risk or the date of revival of the Policy or the date of the rider to the Policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the Policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the Policy of life insurance is based: Provided further that in case of repudiation of the Policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the Policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.
5. Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

This document gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This document should be read in conjunction with the benefit illustration and policy terms & conditions. In the event of conflict, if any, between the terms and conditions contained in the brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. For further details on all the conditions, exclusions related to IndusInd Nippon Life Super Assured Future Endowment, 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 the amendments from time to time, consulting a tax expert is advisable.

IndusInd Nippon Life Insurance Company Limited (IRDAI registration no 121). CIN: U66010MH2001PLC167089

Registered and Corporate Office: IndusInd Nippon Life Insurance Company Limited (Formerly Reliance 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

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For more information or any grievance,

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

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