



IndusInd Nippon Life

IndusInd Nippon Life Super Endowment Plan

(A Non-Linked, Non- Participating, Saving Life Insurance Plan)

UIN: 121N088V05

Key Benefits

- **Savings:** Get Base Sum Assured on survival at maturity of the Policy
- **Protection for your family:** Get life cover of at least 11 times the Annualized Premium for the entire policy term
- **Flexibility:**
 - Wide range of available Policy Term ranging from 14 to 29 years.
 - To choose your Premium Payment Term from 7,8,10 or 12 years.
- **Tax benefits:** Get tax benefits , as per the applicable income tax laws

* Guaranteed returns is guaranteed sum assured on maturity, provided policy is in force and all due premiums are paid

Refer to the Sales Brochure and Policy Document for further details

Death Benefit

In case of unfortunate demise of the Life Assured during the policy term provided the policy is in force as on the date of death, the nominee shall receive higher of:

1. Sum Assured on Death or
2. 105% of Total Premiums Paid as on date of death of the Life Assured.

The Sum Assured on Death is defined as higher of:

- Guaranteed Sum Assured on Maturity; or
- 11 times the Annualized Premium; or

The policy terminates on payment of the death benefit.

For policies sourced through Point of Salespersons (POSP), a Waiting Period of 90 days will be applicable from date of acceptance of risk (date of commencement as shown in policy schedule). In the event of death within Waiting Period, 100% of Total Premiums Paid shall be payable to the nominee. The Waiting period will not be applicable in case of Accidental death.

Maturity Benefit

On survival of the Life Assured at the end of the Policy, Guaranteed Sum Assured on maturity is payable, provided the policy is in force and all due premiums have been paid.

Guaranteed Sum Assured on Maturity is equal to the Base Sum Assured under the policy.

The policy terminates on payment of the maturity benefit.

Plan Eligibility

Parameters	Minimum	Maximum
Age at entry (Years)	8 (last birthday)	60 (last birthday)
Age at maturity (Years)	22 (last birthday)	75 (last birthday) (For POS Channel 65 years)
Policy term & Premium Paying Term (Years)	PPT 7 8 10 12	PT 14 to 19 16 to 21 20 to 25 24 to 29
	The maximum Policy Term shall be 20 years for all policies sourced through POS Channel	
Sum Assured (Rs.)	1,25,000	No limit (For POS Channel 10 Lacs)
Annualized Premium ^{T&C⁸} (Rs.)	6,200	No limit (Subject to Board Approved Underwriting Policy)
Premium payment frequency	Yearly, Half-yearly, Quarterly and Monthly	
<p><i>Note: All the references to age are based on age last birthday.</i></p>		

Premium Discontinuance

Lapse

- If all due premiums have not been paid in full for at least the first policy year, your policy shall lapse at the end of the grace period and the Death Benefit and Rider Benefits, if any, will cease immediately.
- No benefits will be paid when the policy is in lapsed status.
- A lapsed policy can be revived within the revival period (i.e. a period of 5 years from the due date of the first unpaid premium but before the maturity date). The revival is subject to the Company's underwriting policy.
- If a lapsed policy is not revived at the end of period of revival, the policy will be terminated.

Paid-Up Benefits

If the Policy has acquired surrender value and no future premiums are paid, your policy acquires a Paid-up status and benefits under the base plan shall be reduced.

The Benefits under the base plan will be reduced as given below:

Benefit	Payout
Death Benefits during the policy term	Paid-up Death Benefit = Sum Assured on Death multiplied by (Number of Premiums Paid divided by Total Number of Premiums Payable) Paid-up Death Benefit is subject to a minimum of 105% of Total Premiums Paid.
Maturity Benefits at the end of Policy term	Paid up Sum Assured on Maturity = Guaranteed Sum Assured on Maturity multiplied by * (number of premiums paid divided by total number of premiums payable)

The policy will be terminated once the Paid-up value is paid (i.e. on death or at maturity).
Refer to the Sales Brochure and Policy Document for further details

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 the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV), as given below.

- **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 equal to GSV factor multiplied by the Total Premiums paid. The details of the GSV factors are given in the policy document.

- **Special Surrender Value (SSV):**

For details on SSV, please refer to the policy document.

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

If the policy is surrendered, it cannot be reinstated. The policy will be terminated once it is surrendered.

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

- **IndusInd Nippon Life Accidental Death Benefit Rider (UIN: 121B032V01 or any later version for this Rider)** - Provides a lump sum equal to the rider sum assured in case of death due to accident of Life Assured
- **IndusInd Nippon Life Accidental Death and Disability Rider (UIN: 121B032V02 or any later version for this 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.
- **IndusInd Nippon Life Accidental Death and Disability plus Rider (UIN: 121B032V03 or any later version for this 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.

- **IndusInd Nippon Life Critical Illness Rider (UIN: 1218018V02) or any later version of 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 illness 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.

Refer to the Sales Brochure and Policy Document for further details

Other Terms and Conditions

Grace Period

There is a grace period of 30 days applicable from the due date of payment of premiums if the payment is made in yearly, half-yearly or quarterly frequencies. In case the premiums are paid in monthly frequency, then the grace period applicable is of 15 days.

Revival

A policy in a paid-up or lapsed condition can be revived within a period of five years from the due date of the first unpaid premium but before the maturity date by paying the arrears of premium(s) along with interest at the prevailing rate of interest. The Prevailing interest rate shall be equal to 10-year G-Sec benchmark interest rate as on the last working day of the previous financial year, rounded up to the nearest multiple of 25 basis points, subject to a minimum revival interest rate of 7% p.a. The revival interest rate for FY 24-25 is 7.25% p.a. Please contact us to know the prevailing rate of interest for revival of policies.

The revival of the policy is subject to satisfactory medical and financial underwriting. The revival is subject to company's Board approved underwriting policy, i.e. the Life Assured may have to undergo medical test, etc. The Company reserves the right to revise the applicable interest rate from time to time depending on the economic environment, experience and other factors. On revival, the policy will be eligible for its complete benefits and any due and unpaid benefit shall be paid immediately when the policy is revived.

Other Terms and Conditions

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 or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

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. 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 your 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.

Any request received 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



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

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 nominee(s)/beneficiary(s) 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 nominee(s)/beneficiary(s) 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 Endowment plan (UIN- 121N088V05), 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 (Formerly Reliance Nippon Life Insurance Company Limited) (IRDAI registration no 121). CIN: U66010MH2001PLC167089

Registered and Corporate Office: 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

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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

UIN for IndusInd Nippon Life Super Endowment plan (UIN- 121N088V05)

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