



**IndusInd Nippon Life**

# **IndusInd Nippon Life Smart Total Advantage Return**

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

UIN: 121N157V01

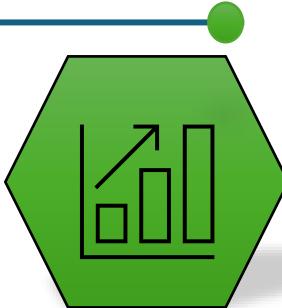
# Key Benefits



IndusInd Nippon Life

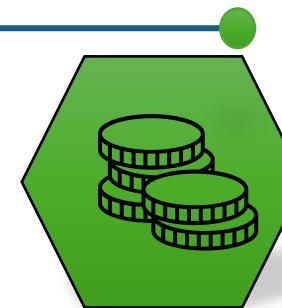
## Increasing Income

In form of Cash Bonus from first policy year.



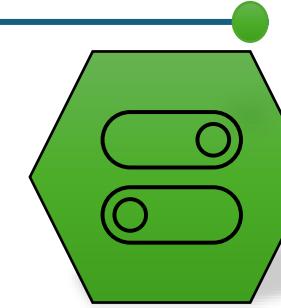
## Guaranteed Loyalty Addition

After the completion of Premium Payment Term.



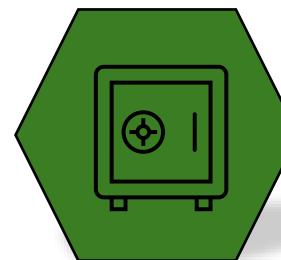
## Choose between 2 Plan Variants

Based on your own protection needs



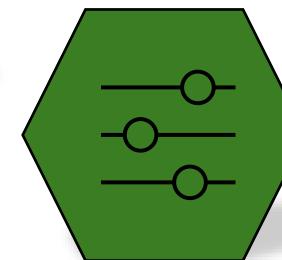
## Accumulate the benefits

Under Survival Benefit Account and earn interest.



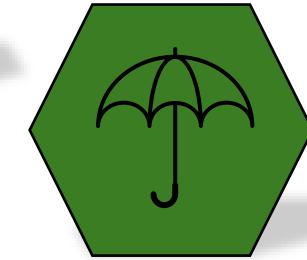
## Flexibility to Pay

For a limited period of 8, 10, 12 or 15 years.



## Life Insurance Cover

Upto the age of 100 years.



# Benefits under the plan

**Income Benefit:** Starting from the 1<sup>st</sup> policy year, increasing Cash Bonus (if any), will be paid out at the end of each year, till the end of the policy term.

**Guaranteed Loyalty Addition:** Guaranteed Loyalty Addition (GLA) is a one-time lump sum benefit, paid out at the completion of the premium payment term.

**Maturity Benefit:** On survival of the Life Assured till the end of the policy term, Sum Assured on Maturity plus Terminal Bonus (if any) will be paid.

**Death Benefit:**

- Life: On death of the Life Assured, higher of Sum Assured on Death plus Terminal Bonus (if any) or 105% of Total Premiums Paid will be paid
- Life Plus: On death of the Life Assured, higher of Sum Assured on Death or 105% of Total Premiums Paid will be paid. The policy will continue and claimant will continue to receive the GLA (if not paid earlier) and the cash bonuses (if any), without the need to pay any further premiums

**Survival Benefit Account:** The survival benefit, i.e. Cash Bonus (If any) and GLA can be accumulated in Survival Benefit Account (SBA) and can be withdrawn anytime during the policy term. The accumulated amount will earn interest at the prevailing credit interest rate.

**Paid Up Addition** The survival benefit, i.e. Cash Bonuses (if any) and GLA can be converted into Paid Up Addition (PUA) and the same can be withdrawn completely or partially anytime during the policy term.

## Life Variant

### On Survival:

Cash Bonus, starting from the 1<sup>st</sup> policy year, will be increasing every year and paid till the end of the policy term.

Guaranteed Loyalty Addition will be paid at the end of the premium payment term.

On maturity, Sum Assured on Maturity plus Terminal Bonus (if any) will be paid.

### On Death:

On Death of the Life Assured, the death benefit will be paid, and policy terminates.

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## Life Plus Variant

### On Survival:

Cash Bonus, starting from the 1<sup>st</sup> policy year, will be increasing every year and paid till the end of the policy term.

GLA will be paid at the end of the premium payment term.

On maturity, Sum Assured on Maturity plus Terminal Bonus (if any) will be paid.

### On Death:

On Death of the Life Assured, a lump sum death benefit will be paid immediately, future premiums, if any, will be waived off, and policy continues with all the future benefits.

## Survival Benefit Account

- Survival Benefit can be accumulated in Survival Benefit Account (SBA).
- The amount in SBA will earn an interest at the prevailing interest credit rate.
- The minimum interest credit rate is State Bank of India savings bank interest rate + 2.00% p.a.
- The customer can withdraw part or full amount in the SBA at any time during the Policy Term. Minimum amount for withdrawal should be Rs. 10,000.
- The customer can opt-in and opt-out of this benefit any number of times during the Policy Term.

## Paid Up Addition

- Survival Benefit can be converted into participating Paid Up Addition (PUA).
- PUA is a guaranteed benefit payable at PUA maturity (age 85 years of LA) or on death of Life Assured.
- The survival benefit converted into PUA will also earn cash bonus which will enhance the benefit of the customer.
- The customer, anytime during the policy term, can encash the benefit by surrendering the PUA partially or fully. The minimum surrender value of PUA should be Rs.10,000
- The customer can opt-in and opt-out of this benefit any number of times during the Policy Term
- PUA will terminate on death of the life assured and the Attached PUA, if any, shall be paid to the beneficiary.

# Eligibility Criteria

The minimum & maximum age boundaries of the product are given below:

Parameters		Life Variant	Life Plus Variant
Age at entry (Years)	Minimum	91 (days)	18
	Maximum		55
Age at maturity (Years)	Minimum	20	38
	Maximum	Fixed Term: 95 Whole of Life: 100	80

The various PT, PPT & the corresponding minimum Annualized Premiums available under the policy across two different variants are given below:

Premium Paying Term	Life Variant & Life Plus Variant		Life Variant
	Fixed Policy Term (Years)		Whole of Life
8	20, 25, 30 & 35	40	100 minus age at entry
10			NA
12	75,000	75,000	1,00,000
15	50,000		

## Cash Bonus (CB)

Cash Bonuses on Base Sum Assured and on Attached Paid Up Addition, if any, at the Cash Bonus rates declared by the Company, shall be payable at the end of each Policy Year starting from the first Policy Year till end of the Policy Term, provided the Policy is In-force i.e. all due premiums have been paid.

Separate Cash Bonus rates, if any, will be declared for Base Sum Assured and Attached Paid Up Addition

## Guaranteed Loyalty Addition (GLA)

On survival of the Life Assured till the end of the Premium Payment Term, provided the Policy is In-force i.e. all due premiums have been paid, Guaranteed Loyalty Addition equal to GLA Rate multiplied by Base Sum Assured shall be payable. Where, GLA Rate is as below:

PPT	8	10	12	15
GLA Rate	16%	20%	24%	30%

## **Flexibilities to receive the Survival Benefits:**

- Immediate Payout
- Accumulate of Survival Benefits in Survival Benefit Account (SBA)
- Convert Survival Benefits into Paid Up Additions

On survival of the Life Assured to 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 payable:

- Sum Assured on Maturity; plus
- Terminal Bonus, if any; plus
- Attached PUA, if any; plus
- Balance in SBA, if any

Where, Sum Assured on Maturity is equal to Base Sum Assured. The Policy will terminate on payment of the Maturity Benefit.

## Life Variant

On death of the Life Assured during the Policy Term, provided the Policy is In-force i.e. all due Premiums have been paid as on the date of death, the following Benefits shall be payable immediately to the Claimant(s) as a lumpsum:

Higher of:

- Sum Assured on Death Plus, Terminal Bonus, if any, and,
- 105% of Total Premiums Paid as on date of death of the Life Assured. Plus, Attached PUA, if any Plus, balance in SBA, if any.

Where, Sum Assured on Death is equal to higher of 11 times the Annualized Premium and Base Sum Assured

## Life Plus Variant

On death of the Life Assured during the Policy Term, provided the Policy is In-force i.e. all due Premiums have been paid as on the date of death, the following Benefits shall be payable immediately to the Claimant(s) as a lumpsum:

Higher of:

- Sum Assured on Death Plus and,
- 105% of Total Premiums Paid as on date of death of the Life Assured. Plus, Attached PUA, if any.

Where, Sum Assured on Death is equal to higher of 11 times the Annualized Premium and Base Sum Assured

On death of the Life Assured, the risk cover under the Policy will terminate. However, the Policy will continue and in addition to above lump sum benefit payable on death, the Claimant will continue to receive the Survival Benefits and Maturity Benefits, as and when due, without requirement to pay future premiums, as would have been the case had the Life Assured been alive and would have been paying the premiums due.

## Available Riders

### Accidental Rider (only one from the below):

- IndusInd Nippon Life Accidental Death Benefit Rider
- IndusInd Nippon Life Accidental Death and Disability Rider
- IndusInd Nippon Life Accidental Death and Disability Plus Rider

Under Life Plus variant, IndusInd Nippon Life Accidental Death and Disability Plus Rider cannot be attached to the Base Policy.

Rider(s) opted, if any, under Life Plus variant, shall terminate as per the respective rider terms and condition on death of the Life Assured

### Critical Illness Rider:

- IndusInd Nippon Life Critical Illness Rider

### Policy Loan

Loan will be available under a Policy for up to 80% of the applicable Surrender Value (excluding Surrender Value of APUA, if any and Balance in SBA, if any) provided the Policy has acquired a Surrender Value. The interest on loan is payable at the prevailing rate of interest applicable to the loan. The prevailing interest shall be equal to 10-year Benchmark G-sec effective annual yield as on last working day of previous financial year, round-up to the next multiple of 25 Basis Points plus a margin of 150 Basis Points. The rate of interest on loans 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 subject to the approval of IRDAI.

### Lapse

If all due premiums have not been paid for first two consecutive policy years in full, the policy shall lapse at the end of the grace period. In lapsed state, the policy will not accrue any bonuses and no benefits shall be payable.

If the policyholder had opted for PUA option, Surrender Value of Attached PUA, if any, will be payable at the end of revival period. However, the policyholder also has flexibility to take Surrender Value of Attached PUA at any time during the revival period. In case of death of the life assured during the revival period, Attached PUA shall be payable

Also, if the policyholder had opted for any Accumulation of Survival Benefits option, the balance in SBA will continue to remain in SBA and earn the interest, as applicable. It shall be payable at the end of the revival period. However, the policyholder has the flexibility to withdraw balance in SBA anytime within the revival period. In case of death of the life assured during the revival period, balance in the SBA shall be payable.

## Reduced Paid-up Benefit

If the Policy has acquired a Surrender Value and no future Premiums are paid, the Policy may continue as Reduced Paid-up Policy. Cash Bonus on Base Sum Assured, if any, will not be declared after the Policy becomes Reduced Paid-up. For a Reduced Paid-up Policy, the Benefits under the Policy will be reduced as given below

Benefit	When it is payable	Payout
Death Benefit	Benefit payable on death of the Life Assured during the Policy Term when the Policy is in Paid-up Status	Following lump sum benefit is payable immediately on death of the Life Assured, for Life Variant, Paid-up Sum Assured on Death Plus, Terminal Bonus, if any Plus, Attached PUA, if any Plus, balance in SBA, if any. The Policy will terminate on payment of the Paid-up Death Benefit to the Claimant(s). For Life Plus Variant, Paid-up Sum Assured on Death Plus, Attached PUA, if any. The risk cover under the Policy will terminate on death of the Life Assured. However, the Policy will continue and in addition to above lump sum payable on death, the Claimant will continue to receive the Reduced Paid-up Survival Benefits and Reduced Paid-up Maturity Benefits, as and when due, as would have been the case had the Life Assured been alive.
Survival Benefit	On survival from end of Policy Year in which Policy acquires Paid-up Status	Cash Bonus (CB) on Attached PUA, if any, at the Cash Bonus rates declared by the Company shall be payable
	At the end of PPT if the policy is in Paid-up status	Paid-up Guaranteed Loyalty Addition shall be payable
Maturity Benefit	On survival at end of Policy Term when the Policy is in Paid-up Status	Paid-up Sum Assured on Maturity Plus, Terminal Bonus, if any Plus, Attached PUA, if any Plus, Balance in SBA, if any. The Policy will terminate on payment of the Paid-up Maturity Benefit

### Surrender Benefit

The Policy shall acquire a Surrender Value if all due premiums have been paid in full for at least first two consecutive Policy Years. Surrender Value is as follows:

Higher of

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

Plus, Balance in SBA, if any

Plus, Surrender Value of APUA, if any

## 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 mode). During the grace period the policy shall continue to remain in force along with all benefits under this policy shall be payable subject to deduction of the due and unpaid premium for that policy year.

## Revival

A policy in lapsed or paid-up condition may be revived by the policyholder during the revival period by paying the arrears of premiums along with interest at prevailing rate of interest. The revival period is 5 years from the due date of first unpaid due premium or date of maturity of the base policy whichever is earlier. If the base plan is revived, rider benefits can be revived by paying the arrears of premiums under the riders with interest at prevailing rate of interest. Prevailing interest shall be equal to 10 year benchmark G-sec effective annual yield as on last working day of previous financial year, rounded up to the nearest multiple of 25 basis points plus 150 basis points. The prevailing interest rate applicable on loan for FY24-25 is 8.75% 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 interest rate less frequent than annual and change in basis of determination of revival interest rate. The revival of the policy will be subject to Company's board approved underwriting policy. 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 (2/2)

### 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 Plus Surrender Value of Attached PUA, if any, Plus balance in Survival Benefit Account (SBA), if any, 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.

### Free Look

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. In such an event, the company will refund the premium paid subject to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the Company on your medical examination, if any, and stamp duty charges

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 Page 22 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.

## 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 Total Advantage Return, 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 (Formerly Reliance Nippon Life Insurance Company Limited) (IRDAI Registration No. 121). CIN: U66010MH2001PLC167089

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For more information or any grievance,

1. Call us: 1800 102 1010 (Toll Free) between 9 am to 6 pm from Monday to Saturday.
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

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