

Terms and conditions

1. In case of Surrender/Partial Withdrawal/Freelook Cancellation, charges will be deducted as mentioned in the terms and conditions of the policy document. Incase of surrender of Traditional Plans, outstanding loan & interest amount will be adjusted
2. If the request for Unit Linked Product is received
 - a. up to 3:00 pm IST on a weekday (Mon-Fri), the same day's NAV will be applicable.
 - b. if the request is received after 3:00 pm IST, then the next declared NAV will be applicable.
 - c. on a Saturday/Holiday, then the next declared NAV will be applicable.
3. The Contract shall conclude upon payment of the surrender/freelook money and the same shall be treated as valid discharge for INLIC.
4. INLIC shall not pay any money against surrender, partial withdrawal, refund amount, refund of excess money or loan amount in the form of cash.
5. If the electronic credit is not affected, delayed or credited to wrong account due to incorrect or incomplete information provided, INLIC shall not be held liable now or in future for such losses.
6. In the event the credit is not affected by your banker for any reason, INLIC reserves the right to make payment through cheque/DD
7. All the above requisitions shall be processed as per the terms & conditions as mentioned in the policy contract and will be binding.
8. In case of submission of cancelled cheque leaf from NRE A/C, Payment may be credited through Cheque.
9. Charges levied & taxes applicable will be deducted from the Premium Amount/Fund Value as mentioned in the Terms & Conditions of the Policy Document

Specific Terms and conditions (for Freelook Cancellation Requests)

10. In the event of a ULIP policy, IndusInd Nippon Life Insurance Company Limited shall be entitled to repurchase the unit at the prevailing NAV on the date of cancellation over and above the charges & taxes mentioned in point no.12
11. No tax benefit should be availed for this policy

Specific Terms and Conditions (for Surrender/Partial Withdrawal)

12. Goods & Service tax at prevalent rates will be applicable on surrender charges.
13. In case of Assigned policies, Policy Holder who owns the title & interest of the policy will eligible to apply for the termination of the contract.
14. Please note that TDS rates are as per Section 194DA under Finance Act 2019 (amended from time to time). Please consult your tax advisor. Tax benefit is subject to changes in tax laws. T&C Apply

I/we understand & agree to all the above terms & conditions

I/We hereby declare that the particulars given above are correct. If the transaction is delayed or not effected at all for reason of incomplete or incorrect information, I/We would not hold INLIC or any of its associates/agents responsible. Further, I agree to keep INLIC indemnified against any loss caused to them due to any incorrect information provided above. I/We further undertake to refund any excess amount whether demanded by INLIC or not, which has been credited in excess to my account at any time due to any reason.

Date: _____

Signature of the Policyholder

If the signature is in vernacular language, please complete the following declaration

I hereby declare that I have fully explained/translated the contents mentioned in the Payout form to

and I further declare that he/she/they fully understood the meaning there of.

Date: _____

Signature of the Declarant

(Declarant should not be an employee/advisor of IndusInd Nippon Life Insurance)

Name & Address of the Declarant _____

I hereby confirm that I have been explained the content in _____

(Language) and have understood the same.

Date: _____

Signature of the Policyholder

IndusInd Nippon Life Insurance Company Limited (Formerly Reliance Nippon Life Insurance Company Limited). IRDAI Registration No. 121. 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 between 8 am to 8 pm, Monday to Saturday (except public holidays) on our Toll-Free Number - 1800 102 1010 or 2. Visit us at www.indusindnipponlife.com 3. Email us at customerservice@indusindnipponlife.com. 4. Chat with us on our WhatsApp number (+91) 7208852700. The trade logo displayed above belongs to IndusInd International Holdings Limited & Nippon Life Insurance Company and is used by IndusInd Nippon Life Insurance Company Limited under license.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS: IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.