



 **Sabse Pehle**  
Life Insurance

I planned ahead,  
that's why I never had  
to say 'No' to my family

## **IndusInd Nippon Life Guaranteed Money Back Plan**

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

UIN for IndusInd Nippon Life Guaranteed Money Back Plan: 121N084V05

# IndusInd Nippon Life Guaranteed Money Back Plan

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

IndusInd Nippon Life Guaranteed Money Back Plan not only helps you save for the future but also protects your savings in case of any unforeseen eventuality. All future premiums are waived and your family continues to fulfill their dreams, even in your absence.

## With IndusInd Nippon Life Guaranteed Money Back Plan

**Fund your  
child's higher  
education**

**Pay off  
your debts**

**Take  
vacations  
abroad**

**Give a gift  
to your  
grandchildren**

## Key benefits

### ► **Savings & Liquidity: Get three Guaranteed\* Benefits:**

- Guaranteed Money Back during the last five policy years
- Guaranteed Loyalty Additions up to 40% of Base Sum Assured and
- Guaranteed Maturity Addition up to 20% of Base Sum Assured, at maturity of the policy

### ► **Protection for your family:**

- Get life cover of at least 10 times the Annualized Premium<sup>T&C5</sup> for the entire policy term
- Get an additional life cover equal to the Base Sum Assured in case of accidental death
- In case of death, all future premiums are waived and Guaranteed Benefits continue

### ► **Flexibility:**

- Choose your policy term: 15 or 20 years
- Pay premium for limited period

### ► **Tax benefits:**

- Get tax benefits on investment and on returns, as per the applicable income tax laws

\*Provided the policy is in force and all due premiums are paid.

## How does the plan work?

### Let's take an example:

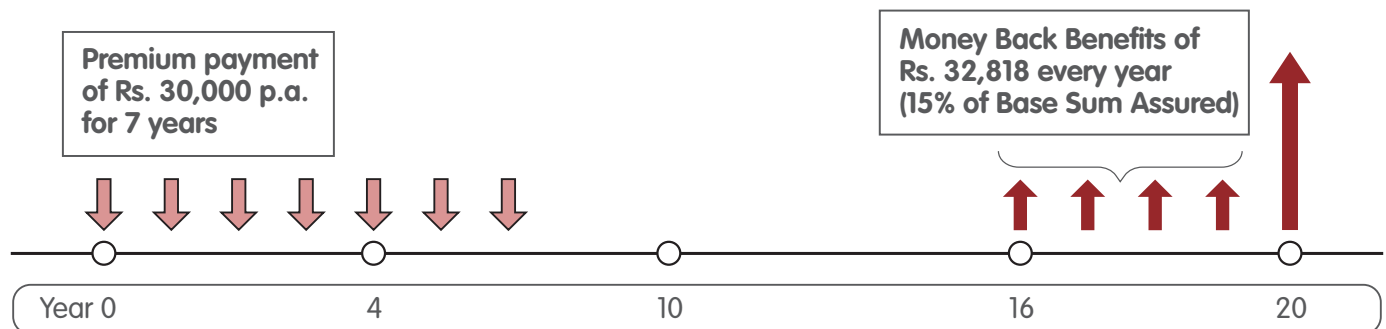
Vijay, aged 30 years, opts for IndusInd Nippon Life Guaranteed Money Back Plan and:

- Selects a policy term of 20 years and a premium payment term of 7 years
- Pays an annual premium of Rs. 30,000 p.a. (exclusive of taxes), assuming that he is in good health
- The Base Sum Assured for his policy will be Rs. 2,18,786

- Receives Guaranteed Money Back during the last five policy years plus Guaranteed Loyalty Additions and Guaranteed Maturity Addition at maturity
- In the unfortunate event of his demise, his nominee receives the Death Benefit, future premiums are waived and the Guaranteed benefits continue

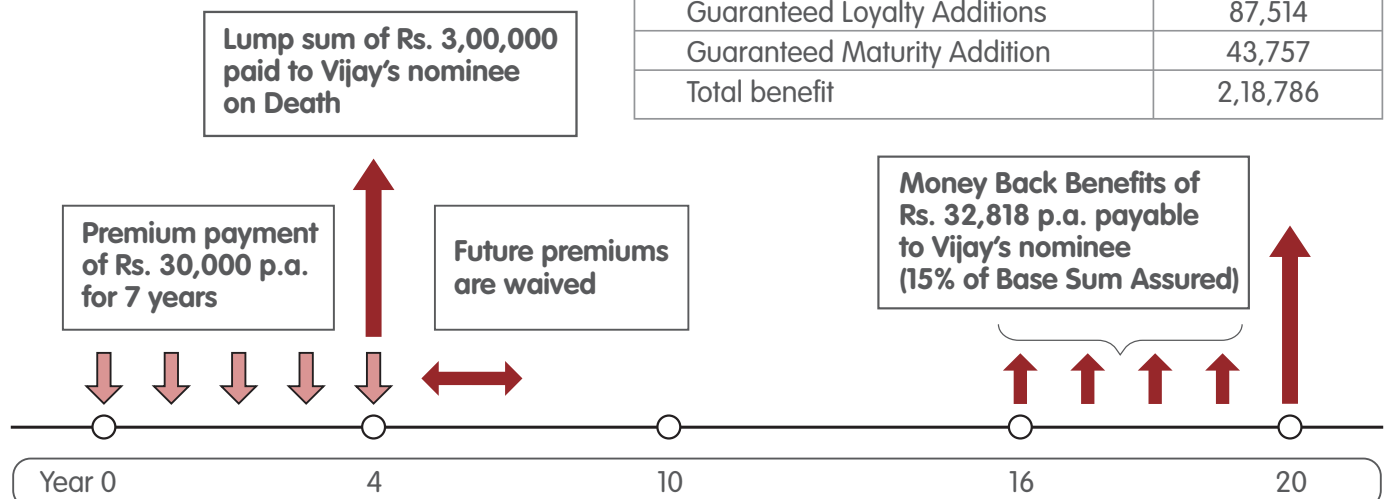
**Scenario I:** If Vijay, i.e. the Life Assured, survives till maturity

Benefit at maturity	Amount (Rs.)
Guaranteed Money Back (40% of Base Sum Assured)	87,514
Guaranteed Loyalty Additions	87,514
Guaranteed Maturity Addition	43,757
Total benefit	2,18,786



**Scenario II:** : In case of non-accidental death of Vijay in the 5th policy year:

Maturity Benefit to Vijay's Nominee	Amount (Rs.)
Guaranteed Money Back (40% of Base Sum Assured)	87,514
Guaranteed Loyalty Additions	87,514
Guaranteed Maturity Addition	43,757
Total benefit	2,18,786



## IndusInd Nippon Life Guaranteed Money Back Plan at a glance

Parameters	Minimum		Maximum
Policy term (Years)	15		20
Age at entry (Years)	18 (last birthday)		55 (last birthday)
Age at maturity (Years)	33 (last birthday)		75 (last birthday)
Base Sum Assured (Rs.)	1,20,000		No limit
Premium payment term (Years)	Policy Term	Age at entry (last birthday)	Allowed Premium paying term(s)
	15	18-53	5, 7, 10
		54-55	5, 7
	20	18-53	5, 7, 10, 15
		54-55	5, 7, 10
Premium payment modes	Yearly, Half-yearly, Quarterly and Monthly		

The product shall be available for both offline and online sale. The premium varies by age, base sum assured, policy term and premium payment term.

### Benefits in detail

#### • Money Back Benefits

Guaranteed Money Back Benefits as a percentage of Base Sum Assured will be paid during the last five policy years as per the table given below, irrespective of survival of the Life Assured.

Completed Policy Term	15 Years	20 Years	Money Back Benefits (as a percentage of Base Sum Assured)
End of Policy Year	11	16	15%
	12	17	15%
	13	18	15%
	14	19	15%
	15	20	40%

#### • Maturity Benefit

At the end of the policy term, irrespective of survival of the Life Assured, the following two benefits will be paid:

##### ◦ Guaranteed Loyalty Additions:

Guaranteed Loyalty Additions of 2% of Base Sum Assured will accrue at the end of every policy year and will be paid on maturity, provided the policy is not lapsed or surrendered.

For example:

Policy Year	Accumulated Guaranteed Loyalty Additions (as a percentage of Base Sum Assured)
5	10%
10	20%
15	30%
20	40%

◦ **Guaranteed Maturity Addition:**

Guaranteed Maturity Addition will be paid on maturity provided the policy is not altered to lapsed or paid-up.

The Guaranteed Maturity Addition is expressed as a percentage of Base Sum Assured and depends on the policy term as given in the table below:

Policy Term (Years)	Guaranteed Maturity Addition (as a percentage of Base Sum Assured)
15	15%
20	20%

## 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 the following benefits:

◦ **Lump Sum Benefit:**

In the event of death of the Life Assured	In the event of death of the Life Assured on account of accident on or before age 65
<p>Higher of the following amounts is payable:</p> <p>Sum Assured on Death and 105% of Total Premiums Paid<sup>T&amp;C6</sup> as on date of death</p>	<p>Higher of the following amounts is payable:</p> <p>Sum Assured on Death and 105% of Total Premiums Paid<sup>T&amp;C6</sup> as on date of death</p> <p><b>Plus</b></p> <p>An additional amount equal to the Base Sum Assured.<sup>^</sup></p>

<sup>^</sup>The additional Sum Assured on accidental death will not exceed Rs 50 lakhs, subject to a maximum cap on accidental death benefit across all plans with IndusInd Nippon Life Insurance Company as per the Board approved underwriting policy.



Where Sum Assured on Death is defined as higher of 10 times the Annualized Premium<sup>T&C5</sup> and Base Sum Assured under the plan.

The Death Benefit is payable irrespective of the Money Back benefits already paid.

- **Waiver of Premium:**

On death of the Life Assured, all future premiums under the plan will be waived.

- **Continuation of Guaranteed Benefits:**

On death of the Life Assured during the policy term, provided the policy is in force and all due premiums are paid as on date of death, the nominee will receive the Money Back Benefits and Maturity Benefits as scheduled after the date of death. The nominee will not have an option to surrender the policy after the death of the Life Assured.

## Other features

- **Policy Loan**

Loan will be available under a Policy for up to 70% of the applicable Surrender Value under the Base Plan 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 G-sec benchmark 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 rate less frequently than annual.

For other than In-Force and fully Paid-up policies, if at any time during the term of the Policy, the sum of loan outstanding and unpaid interest on loan outstanding exceeds the Surrender Value at that time; the Policy will be terminated by recovering the loan outstanding amount and unpaid interest amount from the Surrender Value after giving intimation and reasonable opportunity to the Policyholder to continue the Policy. The balance of Surrender Value, if any, will be paid to the Policyholder.

For In-Force and fully Paid-up Policy, the Policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds the Surrender Value.

Before payment of any benefit (Death, Money Back, Maturity, Surrender) for a Policy where the loan is availed of, the loan outstanding amount and the interest on loan outstanding will be recovered first and the balance, if any, will be paid to the Claimant/s.

The Claimant will not have an option to avail loan under the Policy after the death of the Life Assured.

- **Riders**

To safeguard yourself and your family members against certain unfortunate events, we offer the below mentioned rider with this policy at a nominal cost.

**Critical Illness Rider**

1. IndusInd Nippon Life Critical Illness Rider (UIN: 121N149V01 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, if available, or on any subsequent policy anniversary (if available) subject to the rider terms and conditions.

Riders will be offered only where the outstanding Premium Payment Term is at least 5 years. The rider Premium Payment Term cannot be more than the Premium Payment Term of the Base Policy if opted at the inception of the Base Policy or will be equal to the outstanding Premium Payment Term of the Base Policy, if taken subsequently. Rider premium should be paid along with the premium for the base policy on the due date or within the Grace Period. The mode and frequency of rider premium payment shall be same as the mode and frequency of premium payment under the Base Policy.

The attached riders (if any) shall terminate immediately when the Base Policy is lapsed, surrendered or forfeited. If the Base Policy is reinstated, the riders may also be reinstated and all the terms and conditions applicable for the Base Policy revival shall also be applicable to the rider reinstatement.

For further details on all the conditions, exclusions related to the insurance riders, please read the rider terms and conditions and rider sales brochure carefully or contact your insurance advisor.

- **Flexible premium payment frequency**

You have an option to pay the regular premium either yearly, half-yearly, quarterly or monthly frequencies. Quarterly and monthly modes are allowed only if the premiums are paid electronically like through ECS/NACH or online payment. For Monthly frequency, first two months' premiums will be collected in advance at the time of issuance of the Policy. Frequency loading as a percentage of Annualized Premium<sup>T&C5</sup> will be applicable as per the table below:

Frequency	Frequency Loading
Yearly	0%
Half – yearly	1%
Quarterly	2%
Monthly	4%

- **Grace period for payment of premiums**

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 frequency). During the grace period the policy shall continue to remain in force along with all benefits under this policy and claim, if any, shall be payable subject to deduction of the due but unpaid premium for the policy year.

- **Premium discontinuance**

If you discontinue the payment of premiums, the treatment of your policy is as explained below:

- **Surrender**

We understand that there are financial emergencies and to honor such needs we provide the Surrender Value. The surrender value will depend on the year of surrender, premiums paid, the policy term and premium paying term chosen. The policy will terminate once it is surrendered.

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 (GSV) if all due premiums have been paid for at least first two consecutive policy years in full.

Guaranteed Surrender Value is defined as GSV Premium factor multiplied by the total premiums paid<sup>T&C6</sup>, plus GSV Guaranteed Loyalty Addition Factor multiplied by Guaranteed Loyalty Additions accrued till date of surrender less any Money back benefits already paid.

The details of GSV Premium factors and GSV Guaranteed Loyalty Addition Factors are given in the policy document.

**Special Surrender Value (SSV):**

Special Surrender Value shall become payable after completion of first policy year provided one full year premium has been received.

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 further details on GSV and SSV, please refer to the policy document.

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

- **Lapse**

If premiums are not paid in full for the first policy year then the policy lapses at the end of the grace period and the insurance cover, inbuilt accidental death benefit, inbuilt waiver of premium benefit and rider benefits, if any, will cease immediately. In such a scenario, no benefits will be paid if the policy is not revived within the revival period.



No benefits will be paid when the policy is in Lapsed status. Accrued Guaranteed Loyalty Additions, if any, will not be payable for a policy in lapsed status. No further Guaranteed Loyalty Additions will be payable.

- **Paid-up**

The policy will acquire a paid-up status on discontinuance of premium payment provided the first policy year premium has been paid in full i.e, once the policy has acquired a surrender value.

On acquiring paid-up status, the benefits under the base plan will be reduced as given below:

$\text{Paid-up Sum Assured} = \text{Base sum assured multiplied by (Number of premiums paid divided by total number of premiums payable)}$

$\text{Paid-up Sum Assured on Death} = \text{Sum Assured on Death multiplied by (Number of premiums paid divided by total number of premiums payable)}$

Once the policy acquires paid-up status, the inbuilt accidental death benefit will cease immediately. For treatment of riders in paid-up status, please refer to the rider terms and conditions.

**Benefits payable for a Paid-up Policy:**

- **In the event of death of the life assured**

Paid-up Sum Assured on Death is paid irrespective of how many money back benefits have already been paid.

No accidental death benefit is payable.

In addition, Money back benefit as a percentage of Paid-up Sum Assured will be paid as and when due.

Accrued Guaranteed Loyalty Additions will be paid on maturity.

There will not be any changes in the Guaranteed Loyalty Additions accrued up to the date of policy becoming paid-up. Once the policy becomes paid up, further Guaranteed Loyalty Additions will be accrued as a percentage of Paid-up Sum Assured.

The nominee will not have an option to surrender the policy after the death of the Life Assured.

- **On Survival till Maturity**

Money back benefits as a percentage of Paid-up Sum Assured will be paid as and when due.

Accrued Guaranteed Loyalty Additions will be paid on maturity.

There will not be any changes in the Guaranteed Loyalty Additions accrued up to the date of policy becoming paid-up. Once the policy becomes paid up, further Guaranteed Loyalty Additions will be accrued as a percentage of Paid-up Sum Assured.

No Guaranteed Maturity Additions will be payable for a paid-up policy.

- **Revival**

A policy in a lapsed or paid-up condition can be revived during the revival period of 5 years by paying the arrears of premiums along with interest at the prevailing rate of interest. The Prevailing interest rate is calculated as equal to 10 year G-sec benchmark interest rate as on 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 current rate of interest for FY 24-25 is 7.25% p.a. compounded yearly and is subject to change from time to time.

On revival of the policy, all the benefits under the Policy which prevailed before the date of Lapse or Paid-up will be restored at full level including Guaranteed Maturity Additions. All due Guaranteed Loyalty Additions will also be added to the policy. Money Back Benefits paid at a reduced level shall be restored at full level at the time of revival allowing for the reduced Money Back Benefits already paid.

The revival of the policy will be subject to satisfactory medical and financial underwriting of the Company. The revival is subject to company's Board approved underwriting policy i.e. the Life Assured may have to undergo medical test, etc.

The revival period is a period of 5 years from the due date of the first unpaid regular premium or maturity date of the base policy, whichever is earlier.

If a lapsed policy is not revived at the end of the revival period, the policy will be terminated at the end of the revival period and no further benefits are payable. A terminated policy cannot be reinstated.

## **Terms and conditions <sup>(T&C)</sup>**

### **1. Alterations**

The premium payment frequency can be changed during the Premium Payment Term on Policy Anniversary. No other alterations can be made under this Policy.

### **2. Tax benefit**

Premium(s) paid under IndusInd Nippon Life Guaranteed Money Back Plan may be eligible for tax deduction, subject to the applicable income tax laws and conditions. Income tax benefits under the income tax laws are subject to amendments from time to time. Kindly consult a tax expert.

### **3. Taxes**

Taxes, duties, cess and surcharges as levied by Tax authorities as per extant Tax Laws as amended from time to time will be levied on the base premium and on the rider premiums, if any.

In future, the Company may decide to pass on any additional taxes levied by the Government or any statutory authority to the Policyholder. Whenever the company decides to pass on the additional taxes to the Policyholder, the method of collection of these taxes shall be informed to them.

### **4. 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 Total Premium Paid<sup>T&C6</sup> 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.

## **5. Annualized Premium**

Annualized Premium means the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums..

## **6. Total Premiums Paid**

Total Premiums Paid means the sum total of all the premiums paid under the base product, excluding any extra premiums and taxes, if collected explicitly.

## **7. Exclusions for in-built Accidental Death Benefit**

The Accidental Death Benefit is not payable if death occurs exceeding 180 days of the occurrence of the Accident within the Policy Term. The company will not pay any additional Sum Assured on accidental death which results directly or indirectly from any one or more of the following:

- i. An act or attempted act of self-injury
- ii. Participation in any criminal or illegal act
- iii. Being under the influence of alcohol or drugs except under direction of a registered medical practitioner
- iv. Racing or practicing racing of any kind other than on foot
- v. Flying or attempting to fly in, or using or attempting to use, an aerial device of any service
- vi. Participating in any riot, strike or civil commotion, active military, naval, air force, police or similar service
- vii. War, invasion, act of foreign enemies, hostilities or war like operations (whether war be declared or not), civil war, mutiny, military rising, insurrection, rebellion, military or usurped power or any act of terrorism or violence

## **8. 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 the 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

## **9. Grievance Redressal Process**

You can contact the company by sending an email at [customerservice@indusindnipponlife.com](mailto:customerservice@indusindnipponlife.com) or by writing to us at our:

Registered & Corporate Office address: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai- 400051 OR  
IndusInd Nippon Life Insurance Company Limited. 7th Floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai - 400 063; OR  
Contact Our Customer Service Executive at Your nearest branch of the Company.  
For more details please visit Grievance Redressal page on our website:  
[www.indusindnipponlife.com/querygrievance-redressal](http://www.indusindnipponlife.com/querygrievance-redressal)

## **10. Nomination**

Nomination is allowed as per Section 39 of the Insurance Act 1938, as amended from time to time.

## **11. Assignment and Transfer**

Assignment is allowed under this plan as per Section 38 of the Insurance Act, 1938, as amended from time to time.

## **12. 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.

## **13. 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.



**Download our Customer Connect App to access and manage your policy anytime, anywhere!**

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 exclusions. For further details on all the conditions, exclusions related to IndusInd Nippon Life Guaranteed Money Back Plan, please contact our insurance advisors.

Tax laws are subject to change, consulting a tax expert is advisable.

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.

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.

**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.



**Email us:**

[customerservice@indusindnipponlife.com](mailto:customerservice@indusindnipponlife.com)



**Visit us:**

[www.indusindnipponlife.com](http://www.indusindnipponlife.com)



**Fax No:**

+91 22 4303 5662



**WhatsApp:**

Chat with us on our WhatsApp no. (+91) 7208852700



**Call us:**

1800 102 1010 between 8 am to 8 pm from Monday to Saturday

**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.