

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY



 **Sabse Pehle**  
Life Insurance

Your love for them  
will never stop growing.  
Make sure their security  
keeps increasing too.

**Reliance Nippon Life Super Bachat Plus Suraksha Plan**

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

Taaki apki koi khwaish adhuri na reh jaye.



# Reliance Nippon Life Super Bachat Plus Suraksha Plan

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

Life is full of uncertainties. These uncertainties can derail family's dreams and aspirations. Having the assurance of life insurance coupled with guaranteed savings make us feel comfortable, that our family's financial future is secure, and they would lead a comfortable life devoid of any financial worries.

Presenting **Reliance Nippon Life Super Bachat Plus Suraksha Plan (UIN-121N139V01)**, a Non-Linked, Non-Participating, Individual Savings Life Insurance Plan, wherein the life cover increases every year to give you financial protection against life uncertainties, as well as help you to save for a financially secure future by creating a corpus for your different financial goals through systematic savings over a period of time.

## Key benefits



### Enhance the Protection you need for your family

- The Death Cover at inception of the policy would be equal to 2 times or 1.5 times the Base Sum Assured, depending upon the Plan Option chosen and will increase thereafter throughout the policy term.
- Get the advantage of increasing death cover by financially protecting against increasing liabilities
- Enhance your protection cover through riders



### Choose between two Plan Options at inception of the policy

- **Plan Option A:** The Death Cover is equal to 2 times the Base Sum Assured and increases at a simple rate of 5% each year from the beginning of 2nd policy year throughout the policy term.
- **Plan Option B:** The Death Cover is equal to 1.5 times the Base Sum Assured and increases at a simple rate of 5% each year from the beginning of 2<sup>nd</sup> policy year throughout the policy term.



### Get Guaranteed Benefits:

- **Guaranteed Loyalty Additions<sup>1</sup>:** Guaranteed Loyalty Additions as a percentage of Annualized Premium accrues at the end of every 5<sup>th</sup> policy year to enhance your policy's benefits.
- **Guaranteed Maturity Addition<sup>2</sup>:** Guaranteed Maturity Addition as a percentage of Base Sum Assured is paid at the end of the policy term as a part of the maturity benefit.

- **Maturity Benefit<sup>2</sup>:** Get a lumpsum benefit equal to Sum Assured on Maturity plus accrued Guaranteed Loyalty Additions at the end of your policy term.

Where Sum Assured on Maturity is equal to Base Sum Assured chosen at inception of the policy plus Guaranteed Maturity Addition.



### Tax benefits

Tax benefits may be available on the premiums paid and benefits received, as per prevailing income tax laws. Tax laws are subject to change. Please consult a tax advisor.

<sup>1</sup>Provided policy is in-force and all due premiums are paid.

<sup>2</sup>Provided the Life Assured survives till the end of the policy term and the policy is in-force i.e. all due premiums have been paid.

## Reliance Nippon Life Super Bachat Plus Suraksha Plan at a glance

Parameters	Minimum	Maximum
Age <sup>3</sup> at entry (Years)	18	50
Age <sup>3</sup> at maturity (Years)	28	70
Base Sum Assured (₹)	Minimum Base Sum Assured is dependent on the Life Assured's entry age, policy term, Premium Payment Term and annualized premium chosen by the Policyholder	No limit (subject to Board approved underwriting policy)
Premium (₹)	30,000	No limit (subject to Board approved underwriting policy)
Premium payment frequency	Yearly, Half-yearly, Quarterly and Monthly	
Premium payment term & Policy term (Years)	Premium Payment Term	Policy Term
	7	10
	10	10/15/20
	15	15/20
	20	20
Premium Payment Option	Regular & Limited Pay	

<sup>3</sup>All the references to age are as on last birthday.

The product shall be available for both online and offline sale.

# How does this Plan Work?

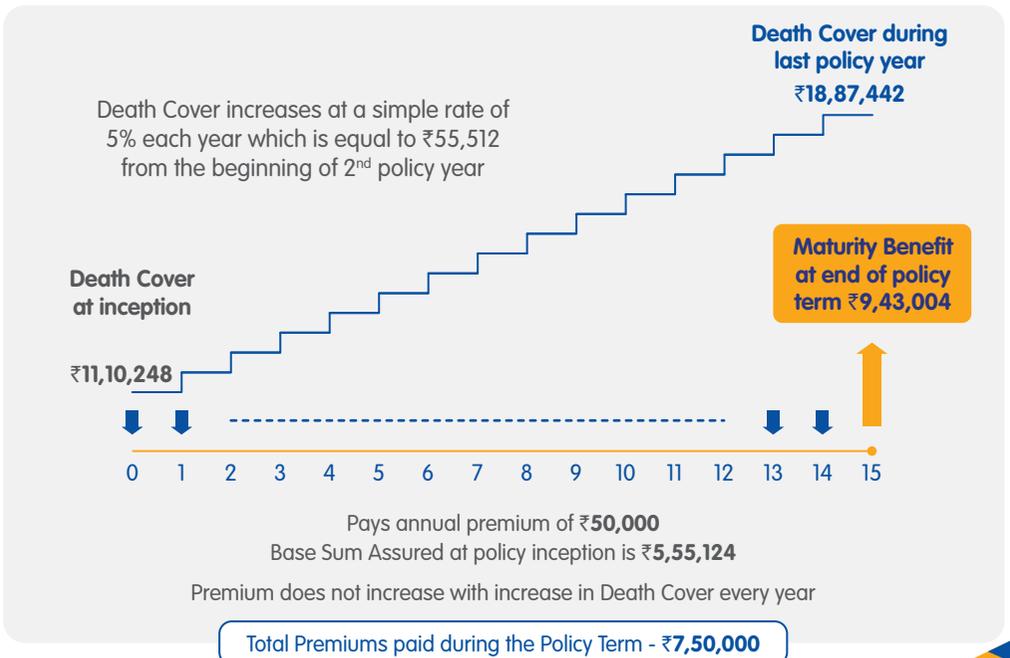
## Plan Option A

**Example 1:** Rajeev aged 35 years, an established businessman is looking for an insurance plan which provides him enhanced insurance cover along with guaranteed lumpsum benefit at maturity. Rajeev opts for **Reliance Nippon Life Super Bachat Plus Suraksha Plan** and:



- Selects Plan Option A, Premium Payment Term and Policy Term of 15 years and annual premium of ₹50,000
- Base Sum Assured is equal to ₹5,55,124
- The Death Cover starts at ₹11,10,248 and thereby increases by ₹55,512 each year from the beginning of 2<sup>nd</sup> policy year throughout the policy term provided the policy is in-force i.e. all due premiums have been paid
- Guaranteed Loyalty Additions equal to ₹37,500 accrues at the end of 5<sup>th</sup> policy year, ₹50,000 accrues at the end of 10<sup>th</sup> policy year and ₹75,000 accrues at the end of 15<sup>th</sup> policy year
- Receives Maturity Benefit equal to ₹9,43,004 at end of the policy term provided the policy is in-force i.e. all due premiums have been paid

**Scenario 1:** If Rajeev i.e. the Life Assured, has paid all due premiums and survives till maturity:



### Maturity Benefit:

On survival of the Life Assured at the end of the policy term Rajeev will receive the Maturity Benefit as specified in the table below, provided the policy is in-force i.e. all due premiums have been paid.

Benefit	Amount (in ₹)
Base Sum Assured (A)	5,55,124
Guaranteed Maturity Addition (B)	2,25,380
Accrued Guaranteed Loyalty Additions (C)	1,62,500
<b>Maturity Benefit (A+B+C)</b>	<b>9,43,004</b>

**Scenario II:** In case of Rajeev's unfortunate demise in the sixth policy year, his nominee receives a lump sum Death Benefit as specified in the table below provided the policy is in-force i.e. all due premiums have been paid and the policy will terminate.

Benefit	Amount (in ₹)
Sum Assured on Death (A)	13,87,810
Accrued Guaranteed Loyalty Additions (B)	37,500
<b>Death Benefit (A+B)</b>	<b>14,25,310</b>

### Plan Option B

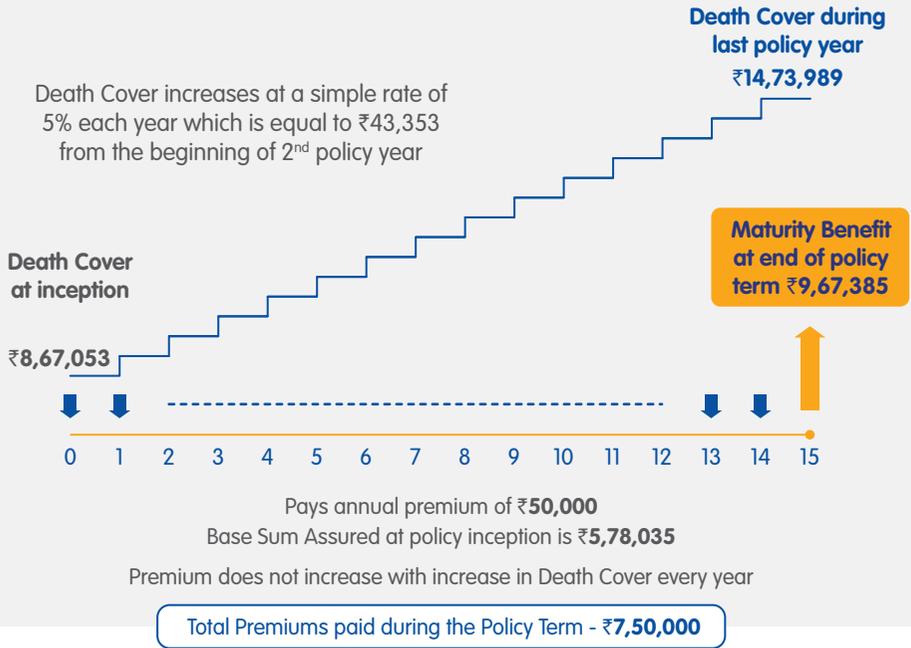
**Example 2:** Mukesh aged 30 years is a newly married individual and is looking for an insurance plan which will provide enhanced coverage for his family along with a benefit at the end of the policy term. Mukesh opts for **Reliance Nippon Life Super Bachat Plus Suraksha Plan** and:

- Selects Plan Option B, Premium Payment Term and Policy Term of 15 years and annual premium of ₹50,000
- Base Sum Assured is equal to ₹5,78,035
- The Death Cover starts at ₹8,67,053 and thereby increases by ₹43,353 each year from the beginning of 2<sup>nd</sup> policy year throughout the policy term provided the policy is in-force i.e. all due premiums have been paid.
- Guaranteed Loyalty Additions equal to ₹40,000 accrues at the end of 5<sup>th</sup> policy year, ₹62,500 accrues at the end of 10<sup>th</sup> policy year and ₹1,25,000 accrues at the end of 15<sup>th</sup> policy year
- Receives Maturity Benefit equal to ₹9,67,385 at end of the policy term provided the policy is in-force i.e. all due premiums have been paid

**Scenario I:** If Mukesh i.e. the Life Assured, has paid all due premiums and survives till maturity:



Death Cover increases at a simple rate of 5% each year which is equal to ₹43,353 from the beginning of 2<sup>nd</sup> policy year



The premium mentioned above is for a healthy male and is exclusive of any loadings and taxes.

### Maturity Benefit:

On survival of the Life Assured at the end of the policy term Mukesh will receive the Maturity Benefit as specified in the table below provided the policy is in-force i.e. all due premiums have been paid.

Benefit	Amount (in ₹)
Base Sum Assured (A)	5,78,035
Guaranteed Maturity Addition (B)	1,61,850
Accrued Guaranteed Loyalty Additions (C)	2,27,500
<b>Maturity Benefit (A+B+C)</b>	<b>9,67,385</b>

**Scenario II:** In case of Mukesh's unfortunate demise in the sixth policy year, his nominee receives a lump sum Death Benefit as specified in the table below provided the policy is in-force i.e. all due premiums have been paid and the policy will be terminated.

Benefit	Amount (in ₹)
Sum Assured on Death (A)	10,83,816
Accrued Guaranteed Loyalty Additions (B)	40,000
<b>Death Benefit (A+B)</b>	<b>11,23,816</b>

# Benefits in Detail

## • 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(s) shall receive following benefits, based on the Plan Option chosen at inception

Plan Option A	Plan Option B
<p>Higher of</p> <ul style="list-style-type: none"> <li>• Sum Assured on death<sup>4</sup> plus accrued Guaranteed Loyalty Additions</li> <li>• 105% of Total Premiums Paid<sup>T&amp;C4</sup>, as on the date of death of the Life Assured</li> </ul> <p><sup>4</sup>Sum Assured on death is defined as higher of 11 times the Annualized Premium and Death Cover<sup>5</sup> as per Plan Option chosen by the policyholder at inception of the policy.</p> <p><sup>5</sup>The Death Cover is equal to 2 times the Base Sum Assured and increases at a simple rate of 5% each year from the beginning of 2<sup>nd</sup> policy year throughout the policy term.</p>	<p>Higher of</p> <ul style="list-style-type: none"> <li>• Sum Assured on death<sup>6</sup> plus accrued Guaranteed Loyalty Additions</li> <li>• 105% of Total Premiums Paid<sup>T&amp;C4</sup>, as on the date of death of the Life Assured</li> </ul> <p><sup>6</sup>Sum Assured on death is defined as higher of 11 times the Annualized Premium and Death Cover<sup>7</sup> as per Plan Option chosen by the policyholder at inception of the policy.</p> <p><sup>7</sup>The Death Cover is equal to 1.5 times the Base Sum Assured and increases at a simple rate of 5% each year from the beginning of 2<sup>nd</sup> policy year throughout the policy term.</p>

The policy shall terminate on payment of the Death Benefit.

## • 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 Loyalty Additions;

Where, **Sum Assured on Maturity** is equal to **Base Sum Assured** chosen at inception of the policy plus **Guaranteed Maturity Addition**.

The policy shall terminate on payment of the Maturity Benefit.

### › Guaranteed Maturity Addition

Guaranteed Maturity Addition is expressed as a percentage of Base Sum Assured and will depend on the age at entry of the Life Assured and the Plan Option, premium payment term, policy term chosen by the policyholder at inception of the policy. Sample Guaranteed Maturity Addition factors have been specified in the table below:

### Sample Guaranteed Maturity Addition Factors

Plan Options		Plan Option A							Plan Option B						
Policy Term		10	10	15	20	15	20	20	10	10	15	20	15	20	20
Premium Payment Term		7	10	10	10	15	15	20	7	10	10	10	15	15	20
Age at entry	25	23.30%	29.40%	29.40%	29.40%	34.40%	34.40%	34.40%	22.60%	30.00%	24.50%	17.00%	24.60%	17.50%	22.50%
	35	28.00%	35.60%	35.60%	35.60%	40.60%	40.60%	40.60%	27.50%	35.40%	31.50%	25.00%	31.50%	25.00%	30.00%
	40	30.30%	38.80%	38.80%	38.80%	43.80%	43.80%	43.80%	30.00%	40.00%	35.00%	30.00%	35.00%	30.00%	35.00%
	45	32.70%	41.90%	41.90%	41.90%	46.90%	46.90%	46.90%	35.00%	45.00%	42.50%	40.00%	42.50%	40.00%	45.00%
	50	35.00%	45.00%	45.00%	45.00%	50.00%	50.00%	50.00%	40.00%	50.00%	50.00%	50.00%	50.00%	50.00%	55.00%

For more details on Guaranteed Maturity Addition factors, please refer to the policy terms and conditions.

#### › Guaranteed Loyalty Addition

Guaranteed Loyalty Additions will accrue at the end of every 5<sup>th</sup> Policy year and will be payable on maturity or earlier death, provided the policy is in-force i.e. all due premiums have been paid.

Guaranteed Loyalty Addition is expressed as a percentage of Annualized Premium and will depend on the Plan Option, premium payment term, policy term chosen by the policyholder at inception of the policy as per the table below:

Plan Option		Plan Option A							Plan Option B						
Policy Term		10	10	15	20	15	20	20	10	10	15	20	15	20	20
Premium Payment Term		7	10	10	10	15	15	20	7	10	10	10	15	15	20
Policy Year	5	25%	50%	50%	50%	75%	75%	75%	25%	50%	50%	50%	80%	80%	80%
	10	50%	70%	70%	70%	100%	100%	100%	60%	80%	80%	80%	125%	125%	125%
	15	-	-	100%	100%	150%	125%	125%	-	-	150%	125%	250%	250%	250%
	20	-	-	-	175%	-	175%	175%	-	-	-	300%	-	300%	300%

#### › Settlement Option

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 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 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 in annual, half-yearly, quarterly or monthly frequencies in arrears subject to a minimum Regular Income of ₹5000
- » Change of Regular Income frequency is allowed on subsequent anniversary after commencement of Settlement Option
- » The Regular Income will be derived based 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 table below)
- » The Regular Income will remain fixed throughout the Settlement Benefit Period
- » The Settlement Option will not be available if the prevailing 10-Year Benchmark G-Sec yield is below 4.16% p.a. In such a case, the maturity benefit will be paid out as a lump sum amount
- » There is no life insurance cover during the Settlement Benefit Period. In case of death of the Policyholder during the Settlement Benefit Period, the nominee will have the option of continuing to receive the Regular Income as before or receive the discounted value of the remaining Regular Income(s) as a lump sum. The discount rate shall be equal to the revival interest rate used by the company from time to time. On such payment, the policy will terminate.
- » Policy loan will not be available during the Settlement Benefit Period. At any time during the Settlement Benefit Period but at least three months prior to the next policy anniversary, the policyholder may request for full withdrawal of remaining Regular Income(s). On such request, we will pay the discounted value of the remaining Regular Income(s). The discount rate shall be equal to the revival interest rate. On such payment, the policy will terminate.
- » Settlement Option will not be applicable for Surrendered policies

#### » Calculation of Regular Income

Settlement Benefit Period	Settlement Benefit Base Rate*	Regular Income
5 years	Prevailing 10-year Benchmark G-Sec Interest Rate less 0.20%	(Settlement Benefit Amount multiplied by Conversion Rate) divided by (1000 multiplied by Installment 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%	

\*Settlement Benefit Base Rate shall be rounded down to nearest 25 bps before determining the instalment amount payable for settlement.

- » For policies opting for Settlement Option, the "prevailing 10-year Benchmark G-Sec Rate" will be the rate on the first working day of the quarter preceding the calendar quarter in which the Policy Maturity Date falls.
- » Instalment Frequency Factor will be 1 (Annual), 2 (Half-Yearly), 4 (Quarterly) & 12 (Monthly).
- » For more details on Illustrative Conversion Rates, please refer to the Policy terms and conditions.

» **Indicative Regular Income for 10-year G-Sec Rate range:**

<b>Annual Installment Amount by "Prevailing 10-year benchmark G-Sec Rate" for a Settlement Benefit Amount of ₹5,00,000</b>					
<b>Settlement Period: 5 years</b>		<b>Settlement Period: 10 years</b>		<b>Settlement Period: 15 years</b>	
<b>Prevailing 10 year G-Sec Rate Range<sup>8</sup></b>	<b>Regular Income</b>	<b>Prevailing 10 year G-Sec Rate Range<sup>8</sup></b>	<b>Regular Income</b>	<b>Prevailing 10 year G-Sec Rate Range<sup>8</sup></b>	<b>Regular Income</b>
4.16% - 4.40%	1,12,315	4.16% - 4.40%	61,645	4.16% - 4.25%	44,970
4.41% - 4.64%	1,13,105	4.41% - 4.64%	62,415	4.26% - 4.49%	45,760
4.65% - 4.89%	1,13,895	4.65% - 4.89%	63,190	4.50% - 4.74%	46,555
4.90% - 5.13%	1,14,690	4.90% - 5.13%	63,970	4.75% - 4.98%	47,360
5.14% - 5.37%	1,15,485	5.14% - 5.37%	64,750	4.99% - 5.23%	48,170
5.38% - 5.62%	1,16,285	5.38% - 5.62%	65,540	5.24% - 5.47%	48,990
5.63% - 5.86%	1,17,090	5.63% - 5.86%	66,335	5.48% - 5.71%	49,815
5.87% - 6.10%	1,17,890	5.87% - 6.10%	67,130	5.72% - 5.96%	50,645
6.11% - 6.34%	1,18,700	6.11% - 6.34%	67,935	5.97% - 6.20%	51,480
6.35% - 6.59%	1,19,505	6.35% - 6.59%	68,740	6.21% - 6.44%	52,325
6.60% - 6.83%	1,20,315	6.60% - 6.83%	69,550	6.45% - 6.68%	53,175
6.84% - 7.07%	1,21,130	6.84% - 7.07%	70,370	6.69% - 6.92%	54,035
7.08% - 7.31%	1,21,945	7.08% - 7.31%	71,190	6.93% - 7.17%	54,895
7.32% - 7.55%	1,22,765	7.32% - 7.55%	72,015	7.18% - 7.41%	55,765
7.56% - 7.79%	1,23,580	7.56% - 7.79%	72,845	7.42% - 7.65%	56,645
7.80% - 8.03%	1,24,405	7.80% - 8.03%	73,675	7.66% - 7.89%	57,525
8.04% - 8.27%	1,25,230	8.04% - 8.27%	74,515	7.90% - 8.13%	58,415
8.28% - 8.51%	1,26,055	8.28% - 8.51%	75,355	8.14% - 8.37%	59,310
8.52% - 8.75%	1,26,885	8.52% - 8.75%	76,205	8.38% - 8.61%	60,210
8.76% - 8.99%	1,27,715	8.76% - 8.99%	77,055	8.62% - 8.85%	61,115
9.00% - 9.23%	1,28,545	9.00% - 9.23%	77,910	8.86% - 9.09%	62,030
9.24% - 9.47%	1,29,380	9.24% - 9.47%	78,770	9.10% - 9.33%	62,950
9.48% - 9.71%	1,30,220	9.48% - 9.71%	79,635	9.34% - 9.57%	63,870
9.72% - 9.95%	1,31,055	9.72% - 9.95%	80,500	9.58% - 9.80%	64,800
9.96% - 10.19%	1,31,900	9.96% - 10.19%	81,375	9.81% - 10.04%	65,735

<sup>8</sup>The "Prevailing 10-year G-Sec Rate Range" are quoted as convertible half-yearly

## Other features

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- **Policy Loan**

Loan will be available under the policy for up to 80% of the surrender value under the base plan. The interest on loan is payable at the prevailing rate of interest applicable to the loan. Prevailing interest shall be equal to 10-year G-sec benchmark interest rate as on last working day of last financial year, rounded up to the nearest multiple of 25 basis points plus a margin of 150 basis points. 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 IRDAI approval. The prevailing rate of interest on loan for FY 20-21 is 7.75% p.a. compounded yearly.

For an In-Force or 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 95% of 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.

Before payment of any benefit (death, maturity or surrender) for a policy against which loan is availed of, the loan outstanding and the interest on loan outstanding will be recovered first and the balance if any will be paid to the Policyholder or nominee, as applicable. The Company reserves the right to revise the applicable interest rate less frequent than annual, subject to IRDAI approval.

- **Riders**

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

1. **Reliance Nippon Life Accidental Death Benefit Rider (UIN:121B032V02)** - Provides a lump sum equal to the rider sum assured in case of death due to accident of Life Assured.
2. **Reliance Nippon Life Accidental Death and Disability Rider (UIN:121B017V02)** - 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. **Reliance Nippon Life Accidental Death and Disability Plus Rider (UIN:121B016V02)** - 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. Reliance Nippon Life Critical Illness Rider (UIN: 121B018V01)** - 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<sup>9</sup>.

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.

The rider Sum Assured cannot be higher than the Sum Assured on Death under the Base Policy. 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.

<sup>9</sup>Kindly refer the sales brochure for RNL Critical Illness Rider for details of illnesses covered under this rider.

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

- Flexible premium payment frequencies**

You have an option to pay premiums either yearly, half-yearly, quarterly or monthly. Quarterly and monthly frequencies 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 will be applicable as per the table below:

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

- High Premium Discount**

A High premium discount (per 1000 Sum Assured) is offered under the plan as mentioned in the table below:

PPT	Annualized Premium before discount (in ₹)			
	Less than 50,000	50,000 to 74,999	75,000 to 99,999	1 Lakh and above
7	Nil	3.0	5.0	6.0
10	Nil	2.0	4.0	5.0
15	Nil	1.5	2.5	3.0
20	Nil	1.0	1.5	2.0

- **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 mode). 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 unpaid due premium for the policy year.

- **Premium discontinuance**

If you discontinue the payment of premiums, your policy will either Lapse or become Paid-up or can be surrendered as explained below:

- » **Lapse**

If the premiums have not been paid in full for at least the first two consecutive policy years, your policy will lapse at the end of the grace period and the death benefit will cease immediately and no benefits will be paid when the policy is in lapsed status.

- » **Paid-up Benefits**

If the premiums have been paid in full for at least the first two consecutive policy years and no future premiums are paid, the policy will move to paid-up status.

On your policy becoming paid-up, benefits under the plan will be reduced as given below:

Benefit	When is it payable	Payout
Death Benefit	On death of the Life Assured during the Policy Term	Sum Assured on Death multiplied by Paid-up Factor <sup>10</sup> Plus Guaranteed Loyalty Additions accrued till the date of death of the Life Assured
Maturity Benefit	Payable on the survival of the Life Assured to the end of Policy Term	Sum Assured on Maturity multiplied by Paid-up Factor <sup>10</sup> Plus Guaranteed Loyalty Additions accrued till the date of maturity

- » **Guaranteed Loyalty Additions**

There will be no changes in the Guaranteed Loyalty Additions accrued under the policy up to the date of policy becoming paid-up. Once a policy acquires paid-up status, Guaranteed Loyalty Additions shall thereafter accrue at the reduced level equal to Paid-up Factor multiplied by Guaranteed Loyalty Addition Rate. Any Guaranteed Loyalty Additions accrued under a policy shall be paid on earlier of death of Life Assured or on policy maturity.

Where,

<sup>10</sup>**Paid-up Factor** = Number of premiums paid divided by total number of premiums payable during entire Policy Term

- » **Surrender**

The Policy shall acquire a surrender value if the premiums have been paid in full for at least the first two consecutive policy years.

The Surrender Value payable is higher of:

- Guaranteed Surrender Value (GSV) which is equal to GSV Premium Factor multiplied by the Total Premiums Paid<sup>T&C4</sup>, plus GSV Guaranteed Loyalty Addition Factor multiplied by Guaranteed Loyalty Additions accrued till date of surrender; and
- Special Surrender Value (SSV)

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

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

## • Revival

A policy in a lapsed or paid-up condition can be revived during the revival period by paying the arrears of premiums along with interest at the prevailing rate of interest. The prevailing rate of interest will change from time to time. The revival period is 5 years from the due date of the first unpaid premium or date of maturity of the base policy whichever is earlier. Prevailing interest rate shall be equal to 10-year G-sec benchmark interest rate as on last working day of previous financial year, rounded up to the nearest multiple of 25 basis points. The prevailing rate for FY 20-21 is 6.25% 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 revival of the policy will be subject to Board Approved Underwriting Policy of the Company. The revival interest rate will be declared on 1<sup>st</sup> April and will be applicable for the financial year. The Company reserves the right to revise the applicable interest rate less frequently than annual and change in basis of determination of revival interest rate subject to prior IRDAI approval.

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.

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

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### 1. Alterations

The Base Sum Assured, policy term, premium payment term and Plan Option cannot be altered after commencement of the policy.

### 2. Tax benefit

Premiums paid under Reliance Nippon Life Super Bachat Plus Suraksha Plan and rider(s) opted for, if any, may be eligible for tax exemptions, subject to the applicable tax laws and conditions. Income tax benefits under this plan and rider benefits, if any, shall be applicable as per the prevailing Income Tax Laws and are subject to amendments from time to time. Kindly consult a tax expert.

### 3. Taxes

The Goods and Services tax and cess, if any will be charged over and above the Base Premium and rider(s) premium, if any, as per the

applicable rates declared by the Government from time to time.

In future, the Company shall pass on any additional taxes levied by the Government or any statutory authority to the policyholder. The method of collection of these taxes shall be informed to the policyholders under such circumstances.

#### **4. Total Premiums Paid**

Total Premiums Paid means the sum of all premiums paid for the Base Policy during the Premium Payment Term excluding any extra premiums, rider premiums, if any, and taxes and cess, if any.

#### **5. 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<sup>T&C4</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.

#### **6. Annualized Premium**

The Annualized Premium is the amount payable in a year with respect to the Base Sum Assured chosen by you under the base plan, excluding the underwriting extra premiums, rider premium, if any, loading for premiums, if any and taxes, cess and/or levies.

Substandard lives with medical conditions or other impairments will be charged appropriate additional premiums in accordance with the Board approved underwriting policy of the Company.

#### **7. Free look period**

In the event you are in disagreement with the terms and conditions stipulated in the policy document, you may wish to opt out of this plan, by stating the reasons of your disagreement in writing and return the policy to the company within 15 days of its receipt (30 days of receipt where the policy has been obtained through Distance Marketing<sup>11</sup> mode) for cancellation. 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.

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 15 days of receipt of the request.

<sup>11</sup>Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- (i) Voice mode, which includes telephone-calling;
- (ii) Short Messaging services (SMS);
- (iii) Electronic mode which includes e-mail, internet and interactive television (DTH);
- (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts; and
- (v) Solicitation through any means of communication other than in person.

## **8. Nomination & Assignment**

Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time. Assignment is allowed under this plan as per Section 38 of the Insurance Act, 1938, as amended from time to time.

## **9. Section 41 of the Insurance Act, 1938, as amended from time to time**

1) 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.

2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

## **10. 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.

RELIANCE

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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, exclusions related to Reliance Nippon Life Super Bachat Plus Suraksha Plan, please contact our insurance advisors. Tax laws are subject to change, consulting a tax expert is advisable. Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited & Nippon Life Insurance Company and used by Reliance Nippon Life Insurance Company Limited under license.

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

## Reliance Nippon Life Insurance Company Limited (IRDAI Registration No. 121)



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