

RELIANCE

Life Insurance

# Reliance Credit Guardian Plan

Safeguard your loans today...



...catch the gains tomorrow



## **Reliance Credit Guardian Plan**

In today's world of easily available loans, we often tend to neglect the price our loved ones have to pay in case of our untimely demise.

Reliance Credit Guardian Plan ensures that your housing loans, personal loans or even outstanding credit card bills are paid in the event of untimely demise. Thus keeping you and your family protected from the burden and the worry of debt in such a situation.

## Key Features

- ▶ Different types of loans are covered under this Policy - Housing Loans, Personal Loan, outstanding on credit cards etc
- ▶ Limited premium paying term
- ▶ Single & Regular Premium payment option
- ▶ Discount on premium rates for women
- ▶ Decreasing term insurance

## How does this Plan work?

You pay premium every year for the premium paying term you choose. The Sum Assured decreases for a given interest rate as mentioned in the Policy Document. On death, your Nominee will get the Sum Assured. No Survival Benefit is payable under this plan.

## Benefits

In the unfortunate event of loss of life, the Nominee will receive the Sum Assured as per the Policy Schedule.

## Sample Premium

The tables below show the indicative premiums for a male Life Assured across different Sum Assured and ages for a Policy Term of 10, 20 and 30 years.

## Regular Premium Payment

Sum Assured: ₹ 5 lakh	Age/Term (Yrs)	10	20	30
	30	1915	2075	2620
35	2165	2355	3000	
40	2680	3130	NA	
45	3640	4490	NA	

Sum Assured: ₹ 10 lakh	Age/Term (Yrs)	10	20	30
	30	3330	3650	4740
35	3830	4210	5500	
40	4860	5760	NA	
45	6780	8480	NA	

Sum Assured: ₹ 15 lakh	Age/Term (Yrs)	10	20	30
	30	4745	5225	6860
35	5495	6065	8000	
40	7040	8390	NA	
45	9920	12470	NA	

*\*Please note that the Premium Paying Term is 6, 13 & 20 years for the Policy Term mentioned above. The loan interest is assumed at 10%.*

## Single Premium Payment

Sum Assured: ₹ 5 lakh	Age/Term (Yrs)	5	10	15
	30	5155	8770	12710
	35	5670	10135	15310
	40	6855	12780	20200
	45	8835	17480	28430

Sum Assured: ₹ 10 lakh	Age/Term (Yrs)	5	10	15
	30	9310	16540	24420
	35	10340	19270	29620
	40	12710	24560	39400
	45	16670	33960	55860

Sum Assured: ₹ 15 lakh	Age/Term (Yrs)	5	10	15
	30	13465	24310	36130
	35	15010	28405	43930
	40	18565	36340	58600
	45	24505	50440	83290

**Note:** The loan interest is assumed at 10%.

## What is the Policy Term?

**Minimum Policy Term:** Regular Premium - 10 years  
Single Premium - 3 years

**Maximum Policy Term:** Regular Premium - 30 years  
Single Premium - 15 years

## Who can buy this product?

**Minimum age at entry:** 21 years

**Maximum age at entry:** Regular Premium - 55 years  
Single Premium - 60 years

**Minimum age at maturity:** Regular Premium - 31 years  
Single Premium - 26 years

**Maximum age at maturity:** 64 years

## What is the Sum Assured?

**Minimum Sum Assured:** ₹ 250,000

**Maximum Sum Assured:** No Limit

**Minimum premium:** Regular Premium - ₹ 1,000  
Single Premium - ₹ 3,000

## Limited Premium Paying Term

The premium payment term is kept shorter than the Policy term. Hence you can protect your assets within a short period of time. The following table below illustrates the Policy term and the difference in the premium paying term. For example: for a Policy term of 12 years, the premium paying term is eight years (12-4) years.

Term	10-12	13-15	16-18	19-21	22-24	25-27	28-30
Difference	4	5	6	7	8	9	10

## Flexible premium payment modes?

- a) Yearly
- b) Half-yearly
- c) Quarterly
- d) Monthly (only with salary deduction schemes)
- e) Single Premium

The Company will charge a Policy Fee, depending on the Premium Payment Mode selected by you.

## Advantage Women:

Women Policyholders have an advantage as they receive discount on premium paid. For the basic Policy, basic premium payable will be equivalent to the premium for a three-year younger male Policyholder.

## What happens if I discontinue paying premium?

The Policy will lapse if the premiums are not paid within the grace period. However you have the option to revive the Policy within three years from the date of lapse subject to revival conditions.

The Policy is not eligible for any Paid-up or Surrender Value.

## Grace Period

**Regular premium:** One month or 30 days from the due date for the payment of premiums.

**Monthly premium:** 15 days.

## Tax Benefit

Tax benefits under the policy will be as per the prevailing Income Tax laws. Service tax and education cess will be charged extra as per applicable rates. Tax laws are subject to amendments from time to time and interpretations. You are advised to consult a tax expert.

## General Exclusion

The Company will not pay any claim on death if the Life Assured, whether sane or insane, commits suicide within 12 months from the date of issue of this Policy or the date of any reinstatement of this Policy.

## Free Look Period

In Case the Policyholder disagrees with any of the terms and conditions of the policy, he may return the policy to the Company within 15 days of its receipt for cancellation, stating his/her objections in which case the company will refund the premium paid by the Policyholder after deducting a proportionate premium for the period the company has been on risk and the expenses incurred by the company on medical examination and stamp duty charges.

## About Us

Reliance Life Insurance offers you products that fulfill your savings and protection needs. Our aim is to emerge as a transnational Life Insurer of global scale and standard.

Reliance Life Insurance Company Limited is a part of Reliance Capital, under Reliance Group. Reliance Capital is one of India's leading private sector financial services companies, and ranks among the top 3 private sector financial services and banking companies, in terms of net worth. Reliance Capital has interests

in asset management and mutual funds, stock broking, life and general insurance, proprietary investments, private equity and other activities in financial services.

Nippon Life Insurance, also called Nissay, is Japan's largest private life insurer with revenues of ₹ 346,834 crore (US\$ 80 Billion) and profits of over ₹ 12,199 crore (US\$ 3 billion). The Company has over 14 million policies in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels and mainly uses face-to-face sales channel for its traditional insurance products. The company primarily operated in Japan, North America, Europe and Asia and is headquartered in Osaka, Japan. It is ranked 81st in Global Fortune 500 firms in 2011. Nippon Life Insurance holds 26% stake in Reliance Life Insurance Company Limited.

Reliance Group also has presence in Communications, Energy, Natural Resources, Media, Entertainment, Healthcare and Infrastructure.

### **Prohibition of Rebate: Section 41 of the Insurance Act, 1938 states:**

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. Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

2) Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to five hundred rupees.

### **Section 45: Policy not to be called in question on ground of mis-statement after two years**

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that 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 Life Insurance is a licensed life insurance company registered with Insurance Regulatory & Development Authority (IRDA)



Life Insurance

All is well™

## sms INSURE to 55454

**Reliance Life Insurance Company Limited (Reg. No 121)**

**Registered Office:** H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra 400710, India

**Corporate Office:** 9th & 10th Floor, Bldg. No. 2, R-Tech Park, Nirlon Compound, Next to Hub Mall, Behind Oracle Bldg, Goregaon (East), Mumbai, Maharashtra 400063.

- ▶ Customer Care Number: **1800 300 08181 & 3033 8181**
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- ▶ Website: [www.reliancelife.com](http://www.reliancelife.com)

This product brochure gives the salient features of the plan only. For further details on all the conditions, exclusions related to Reliance Credit Guardian Plan please contact our Insurance Advisors.

UIN for Reliance Credit Guardian Plan: 121N013V01

Insurance is the subject matter of the solicitation.

- ▶ Income Tax Benefits under the income tax laws of 1961 are subject to amendments and interpretation
- ▶ Kindly consult a tax expert
- ▶ Kindly review the offer documents carefully before investing
- ▶ Conditions apply

**ISO 9001:2008**  
CERTIFIED COMPANY