RELIANCE NIPPON LIFE INSURANCE

A RELIANCE CAPITAL COMPANY

I've retired from work. But not from my lifestyle.

Reliance Nippon Life's Super Endowment Plan

A non-linked, non-participating, non-variable, endowment plan that gives you the ability to enjoy your passions even after retirement.

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Reliance Nippon Life's Super Endowment Plan has been designed to ensure that you can save for your future along with the benefit of life cover and provide protection to your family.

With Reliance Nippon Life's Super Endowment Plan

1. Secure your savings through guaranteed returns*
2. Create a corpus to fulfill your dreams
3. Save for retirement
4. Pay for a short term to receive long term benefits
5. Give a gift to your grandchildren

Key benefits

Savings

Get Sum Assured on maturity of the Policy.

Protection for your family

Get life cover of at least 10 times the Annualised Premium for the entire Policy Term.

Flexibility

- Choose your Policy Term: 14 or 20 years
- Pay Limited Premium for half of the chosen Policy Term

Tax benefits

Get tax benefits on investment and on returns, as per the applicable Income Tax Laws.

*Guaranteed returns is guaranteed sum assured on maturity, provided policy is in-force and all due premiums are paid.

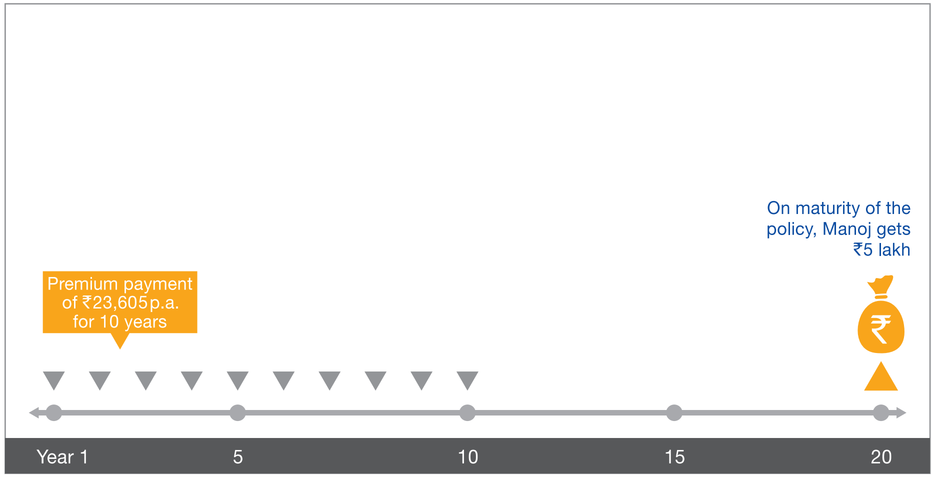
How does the plan work?

Let's take an example

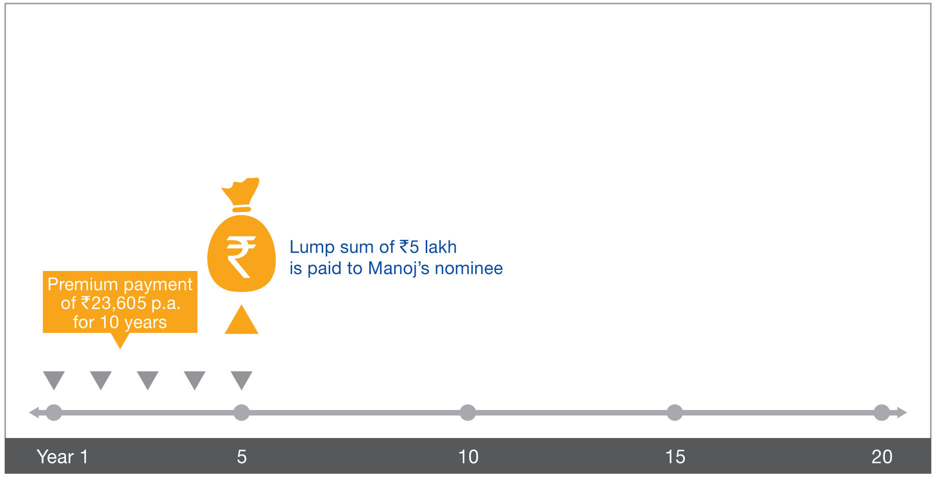
Manoj, aged 30 years, opts for Reliance Nippon Life's Super Endowment Plan and,

- Chooses a Policy Term of 20 years, premium payment term of 10 years and Sum Assured amount of ₹5 lakh
- Pays an annual premium of ₹23,605 p.a. (exclusive of taxes) assuming that he is in good health
- Receives Guaranteed* Maturity Benefits at the end of the Policy Term
- In the unfortunate event of his demise, his nominee gets the Sum Assured

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



Scenario II: In case of unfortunate demise of Manoj in the 5th Policy Year.



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

Reliance Nippon Life's Super Endowment Plan

Parameters	Minimum	Maximum
Age at Entry (Years)	8 (last birthday)	60 (last birthday)
Age at Maturity (Years)	22 (last birthday)	75 (last birthday)
Policy Term (Years)	14 and 20	
Premium Payment Term (Years)	Half of the Policy Term	
Sum Assured (₹)	1,00,000	No limit
Premium Payment Options	Limited pay	
Premium Payment Modes	Yearly, Half-yearly, Quarterly and Monthly	

Benefits in detail

- **Maturity Benefit**

  Get Guaranteed Sum Assured on maturity of the Policy, provided the Policy is in-force and all due premiums have been paid.

- **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 will receive maximum of Guaranteed Sum Assured, 10 times of the Annualised Premium or 105% of all the premiums paid, excluding the underwriting extra premiums as on date of death.

Other features

- **Flexible premium payment modes**

  You have the option to pay regular premium under Yearly, Half-yearly, Quarterly and Monthly mode. Quarterly and Monthly modes are allowed only if premiums are paid electronically. The mode of premium payment can be changed on the Policy Anniversary.

  Discount on premiums are allowed as mentioned below:

Mode	Discount (in percentage)
Yearly	2.5
Half-yearly	1.25
Quarterly	Nil
Monthly	Nil

- **High Sum Assured Rebate**

  High Sum Assured rebate is offered under the plan as mentioned below:

Sum Assured	Rebate per ₹1,000 Sum Assured
Less than ₹2,50,000/-	Nil
₹2,50,000/- and above but less than ₹5,00,000/-	₹3
₹5,00,000/- and above but less than ₹10,00,000/-	₹4
₹10,00,000/- and above	₹5

- **Grace period for payment of premiums**

  There is a grace period of 30 days applicable from the due date of payment of premiums if the payment is made in Yearly, Half-yearly or Quarterly modes. In case the premiums are paid in monthly mode, then the grace period applicable is of 15 days.

- **Premium Discontinuance**

  If you discontinue payment of premiums, your Policy will either lapse or become Paid-up as mentioned below:

  » **Lapse**

  If the first Annualised Premium is not paid in full then the Policy lapses at the end of the grace period and the insurance cover will cease immediately. In such a scenario, no benefits will be paid if the Policy is not revived within the revival period.

  If at least the first Annualised Premium is paid in full and the first 2 years (for policies with premium paying term of less than 10 years), or first 3 years (for policies with premium paying term of 10 years and above), Annualised Premiums are not paid in full before the end of the grace period then the insurance cover will cease at the end of the grace period. In this case, the Policy will acquire a Surrender Value which will be payable only after the completion of 3 Policy Years or at the end of the revival period, whichever is later. Refer to the surrender section for details on Surrender Value. In such a scenario, no other benefits will be paid if the policy is not revived within the revival period.

  A lapsed policy can be revived within the revival period (i.e., a period of 2 years from the due date of the first unpaid premium but before the maturity date). The revival is subject to the Company's underwriting policy.

  If a lapsed policy is not revived at the end of period of revival, the Policy will be terminated.

  » **Paid-up**

  If the policy has acquired Special Surrender Value (SSV) and no future premiums are paid, your Policy acquires a Paid-up status and your Sum Assured will be reduced to Paid-up Sum Assured.

  The Sum Assured will be reduced to Paid-up Sum Assured in the following manner:

  Paid-up Sum Assured = Sum Assured x (Number of premiums paid/total number of premiums payable)

  The Benefits under the Base Plan will be reduced as given below:

Benefits	Payout
Death Benefits during the Policy Term	Maximum of: Guaranteed Sum Assured on maturity or 10 times of Annualised Premium x (number of premiums paid/total number of premiums payable)
Maturity Benefits at the end of Policy Term	Guaranteed Sum Assured on maturity x (number of premiums paid/total number of premiums payable)

  i. The Policy will be terminated once the Paid-up value is paid (i.e., on death or at maturity).

  ii. A Paid-up policy can be revived during the revival period (i.e., a period of 2 years from the due date of the first unpaid premium but before the maturity date). The revival is subject to the Company's underwriting policy.

  » **Revival**

  A policy in a Paid-up or lapsed condition can be revived within a period of 2 years from the due date of the first unpaid premium but before the maturity date by paying the arrears of premiums along with interest at the rate of 9% p.a. The revival of the Policy is subject to satisfactory medical and financial underwriting. The revival is subject to Company's Board approved underwriting policy, i.e., the Life Assured may have to undergo medical test, etc. The Company reserves the right to revise the applicable interest rate from time to time depending on the economic environment, experience and other factors.

  » **Surrender**

  We provide you the option to surrender your Policy and receive the Surrender Value. The Surrender Value payable is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) of the policy.

  The policy will acquire a Surrender Value provided the first Annualised Premium is paid in full. If the first Annualised Premium is paid in full and the policy is surrendered before the completion of 3 Policy Years, the applicable Surrender Value will be payable only after the completion of 3 Policy Years.

  In such a scenario, in case of death of the Life Assured before the completion of 3 Policy Years, the applicable Surrender Value will be paid.

  i. Guaranteed Surrender Value (GSV)

  Guaranteed Surrender Value is equal to GSV factor multiplied by the total amount of base premiums paid, excluding extra premium paid, if any. The details of the GSV factors are given in the policy document.

  ii. Special Surrender Value (SSV)

  The Special Surrender Value (SSV) is an amount equal to the Surrender Value factor multiplied by the Paid-up Sum Assured.

  The Company reserves the right to change the method of calculation of SSV and the basis from time to time depending on the economic environment, experience and other factors, subject to IRDAI approval. The details of the current Special Surrender Value (SSV) factors are given in the policy document.

  The Special Surrender Value (SSV) will be applicable in the following manner:

  a. For PPT of less than 10 years: If all Annualised Premiums have been paid for at least first 2 consecutive years.

  b. For PPT of 10 years or more: If all Annualised Premiums have been paid for at least first 3 consecutive years.

  Note: If the policy is surrendered, it cannot be reinstated. The policy will be terminated once it is surrendered.

Terms and Conditions(T&C)

1. **Change in Sum Assured or Policy Term**

   The Sum Assured and Policy Term cannot be altered after the commencement of the Policy.

2. **Loan**

   Loan will be available under a policy up to 80% of the Surrender Value under the Base Plan.

   Interest on loan is payable at the prevailing rate of interest. The current rate of interest on policy loans is 9% p.a. If at any time during the term of the Policy, the sum of loan outstanding and interest on loan outstanding exceeds 95% of the Surrender Value, the Policy will be terminated by recovering the loan outstanding and interest on loan outstanding from the Surrender Value. The balance of Surrender Value under the Base Plan will be paid to the policyholder.

   Before payment of any benefit (death, maturity, surrender etc.) to the policyholder under a policy under 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.

3. **Vesting on attaining majority**

If the policy has been issued on the life of a minor, the policy will automatically vest in him on his attaining majority (18 years) and thereafter the Life Assured would be the policyholder and the Company shall enter into all correspondence directly with him. Any assignment or nomination of the policy contrary to this provision would be null and void against the Company.

4. **Risk commencement on minor life**

For Policies issued on minor life, the date of commencement of policy and date of commencement of risk shall be same.

5. **Tax benefit**

Premiums paid under Reliance Nippon Life's Super Endowment Plan are eligible for tax deduction, subject to the applicable 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.

6. **Service Tax**

The Service Tax and applicable cess will be charged as per the applicable rates declared by the Government from time to time. The Service Tax on the base premiums will be collected over and above the base premiums, along with the base premiums.

7. **Taxes levied by the Government in future**

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.

8. **Suicide exclusion**

If the Life Assured, whether sane or insane, commits suicide within 12 months:

» From the date of commencement of this policy, the nominee of the policyholder shall be entitled to 80% of the premium paid or

» From the date of revival of the policy, the death benefit is limited to the maximum of 80% of the premiums paid till the date of death or the Surrender Value of the policy as available on the date of death.

The Company will not pay any insured benefit in case of suicide.

9. **Annualised Premium**

Under the Regular Premium payment option, the mode of premium payment can be changed only on the Policy Anniversary. The Annualised Premium is the amount payable in a year with respect to the Base Sum Assured chosen by you under the Base Plan, excluding the extra premiums and loading for premiums, if any.

Substandard lives with medical conditions or other impairments will be charged appropriate additional premiums in accordance with the board approved underwriting norms of the Company. For heavy smokers, Company may charge appropriate additional premiums in accordance with the Board approved underwriting norms of the Company.

10. **Free look period**

In the event, you disagree with any of the terms and conditions of this policy, you may cancel this policy by returning the Policy Document to the Company within 15 days (applicable for all distribution channels except for Distance Marketing* channel, which will have 30 days) of receiving it, subject to stating your objections. The Company will refund the premiums paid by you less a deduction of the proportionate risk premium for the time that the Company has provided life cover up to the date of cancellation and for the expenses incurred by the Company on medical examination and stamp duty charges.

*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 and magazine inserts and
v. Solicitation through any means of communication other than in person

11. **Nomination and Assignment**

Nomination, as defined under Section 39 of the Insurance Act 1938, will be allowed under this plan. Assignment, as defined under Section 38 of the Insurance Act 1938, will be allowed under this plan.

12. **Prohibition of Rebate (Section 41 of the Insurance Act, 1938)**

(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.

Tax laws are subject to change, consulting a tax expert is advisable. 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 Reliance Nippon Life's Super Endowment Plan, please contact our insurance advisors. 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 clarifies to public that **1.** IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. **2.** IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Reliance Nippon Life Insurance Company Limited (formerly known as Reliance Life Insurance Company Limited) (IRDAI Registration No. 121)

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