



**RELIANCE**

Life Insurance

“I planned ahead, that’s why I never had to say ‘No’ to my family.”

### Reliance’s Guaranteed Money Back Plan

Get guaranteed money back benefits at periodic intervals to fulfill your family’s desires.

## Reliance’s Guaranteed Money Back Plan

A non-linked, non-participating, non-variable money back insurance plan

Reliance’s 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 Reliance’s Guaranteed Money Back Plan



### Key benefits

#### SAVINGS AND LIQUIDITY

Get three Guaranteed Benefits:

- Guaranteed Money Back during the last 5 policy years
- Guaranteed Loyalty Additions up to 40% of Sum Assured and
- Guaranteed Maturity Addition up to 20% of Sum Assured, at maturity of the policy



#### PROTECTION FOR YOUR FAMILY

- Get life cover of at least 10 times the Annualised Premium for the entire policy term
- Get an additional life cover equal to the Sum Assured in case of accidental death
- All future premiums are waived and Guaranteed Benefits continue



#### TAX BENEFITS

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



#### FLEXIBILITY

- Choose your policy term: 15 or 20 years
- Pay Regular Premium or Limited Premium



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

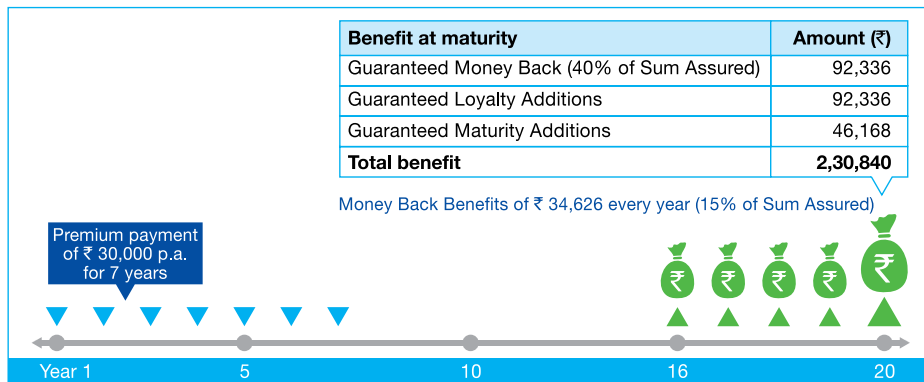
## How does the plan work?

### Let's take an example:

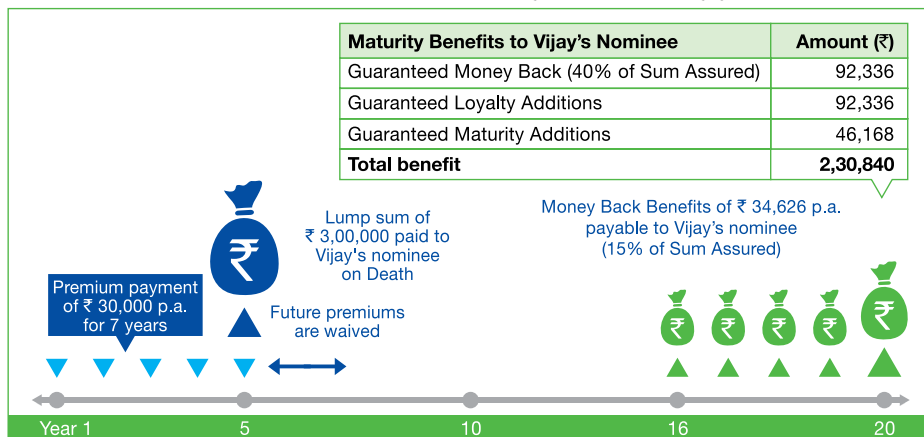
Vijay, aged 30 years, opts for Reliance's Guaranteed Money Back Plan and:

- ▶ Selects a policy term of 20 years, premium payment term of 7 years and Sum Assured amount of ₹ 2,30,840
- ▶ Pays an Annual Premium of ₹ 30,000 p.a. (exclusive of taxes), assuming that he is in good health
- ▶ Receives Guaranteed Money Back during the last 5 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:



**Scenario II:** In case of unfortunate demise of Vijay in the 5<sup>th</sup> policy year:



## Reliance's Guaranteed Money Back Plan at a glance

Parameters	Minimum	Maximum		
Policy Term (Years)	15	20		
Age at Entry (Years)	18 (last birthday)	Policy Term	15 years	20 years
		Age at Entry	58 (last birthday)	55 (last birthday)
Age at Maturity (Years)	33 (last birthday)	75 (last birthday)		
Sum Assured (₹)	50,000	No Limit		
Premium Payment Term (Years)	15 years	18-43	Equal to policy term	
		44-53	10	
		54-55	7	
	20 years	55-58	5	
		18-47	Equal to policy term	
		48-53	15	
		54-55	10	
Premium payment options	Limited Pay/Regular Pay			
Premium payment modes	Yearly, Half-yearly, Quarterly and Monthly			

## Benefits in detail

### ▶ Money Back Benefits

Guaranteed Money Back Benefits as a percentage of Sum Assured will be paid during the last 5 policy years as per the table given below, irrespective of survival of the Life Assured.

Policy Term	15 Years	20 Years	Money Back Benefits (as a percentage of 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 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 Term (Year)	Accumulated Guaranteed Loyalty Additions (as a percentage of Sum Assured)
5	10%
10	20%
15	30%
20	40%

#### ▷ Guaranteed Maturity Additions

Guaranteed Maturity Additions will be paid on maturity provided the policy is not paid-up.

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

Policy Term (Years)	Guaranteed Maturity Additions (as a percentage of 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 (Non-accidental death)	In the event of death of the Life Assured (Accidental death)
<p>Highest of the following amounts is payable:</p> <ul style="list-style-type: none"> <li>• 10 times of the Annualised Premium; or</li> <li>• 105% of all the premiums paid (excluding extra premiums) as on the date of death; or</li> <li>• Sum Assured</li> </ul>	<p>Highest of the following amounts is payable:</p> <ul style="list-style-type: none"> <li>• 10 times of the Annualised Premium; or</li> <li>• 105% of all the premiums paid (excluding extra premiums) as on the date of death; or</li> <li>• Sum Assured</li> </ul> <p>Plus</p> <p>An additional amount equal to the Sum Assured</p>

The Death Benefit is payable irrespective of the guaranteed 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 the date of death, the nominee will receive the Money Back Benefits and Maturity Benefits at specified times.

The additional Sum Assured on accidental death (including Sum Assured under Reliance Accidental Death and Total and Permanent Disablement Rider across all policies with Reliance Life) will not exceed ₹ 50 lakh.

### Other features

#### ► Flexible premium payment modes

You have an option to pay the Regular Premium either yearly, half-yearly, quarterly or monthly modes. Quarterly and monthly modes are allowed only if the premiums are paid electronically.

Rebate on premiums are allowed as mentioned in the table below:

Mode	Rebate
Yearly	5%
Half-yearly	2.5%
Quarterly	Nil
Monthly	Nil

#### ► High Sum Assured Rebate

A High Sum Assured Rebate is offered under the plan as mentioned in the table below:

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

► **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 premium payment mode is yearly, half-yearly or quarterly. In case the premiums are paid in monthly mode, then the grace period applicable is of 15 days.

► **Premium discontinuance**

If you discontinue the payment of premiums, your Policy will either lapse or become paid-up as explained 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, 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.

**For policies with a premium payment term of less than 10 years:** If at least the first annualised premium is paid in full and the first two annualised premiums are not paid in full before end of the grace period then the insurance cover, inbuilt accidental death benefit, inbuilt waiver of premium benefit and rider benefits, if any, will cease immediately 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.

**For policies with a premium payment term of 10 years or more:** If at least the first annualised premium is paid in full and the first three annualised premiums are not paid in full before end of the grace period then the insurance cover, inbuilt accidental death benefit, inbuilt waiver of premium benefit and rider benefits, if any, will cease immediately 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.

▷ **Paid-up**

**For policies with a premium payment term of less than 10 years:** After paying premiums for at least the first 2 full policy years, if the Policyholder discontinues paying further premiums then the policy will acquire a Paid-up status.

**For policies with a premium payment term of 10 years or more:** After paying premiums for at least the first 3 full policy years, if the Policyholder discontinues paying further premiums then the policy will acquire a Paid-up status.

For a Paid-up policy the benefits under the base plan will be modified as mentioned below:

- i. The Sum Assured under the Base Plan will be reduced as given below:  
**Paid-up Sum Assured = Sum Assured x (Number of premiums paid/total number of premiums payable)**
- ii. The inbuilt Accidental Death Benefit and inbuilt Waiver of Premium Benefit, if any, will cease immediately, once the policy acquires a Paid-up status.
- iii. There will not be any changes in the Guaranteed Loyalty Additions accrued up to the date the policy is made Paid-up.
- iv. Once the policy becomes Paid-up, further Guaranteed Loyalty Additions will be accrued as a percentage of the Paid-up Sum Assured. Any accrued Guaranteed Loyalty Additions will be paid either on surrender or on maturity, whichever is earlier.
- v. No Guaranteed Maturity Addition will be payable for a Paid-up policy.
- vi. On death of the Life Assured, the Paid-up Sum Assured is paid, irrespective of how many periodic lump sum benefits have already been paid.

▷ **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 current rate of interest is 9% p.a. and is subject to change from time to time. On revival of the policy, the policy will be eligible for future Guaranteed Loyalty Additions and Guaranteed Maturity Addition. All due Guaranteed Loyalty Additions will also be added to the policy. 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 2 years from the due date of the first unpaid Regular Premium or maturity date of the base policy, whichever is earlier.

▷ **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, the policy term and premium paying term chosen. Acquired surrender value is payable only after completion of first 3 policy years, even if the policy is eligible for surrender and the surrender request is received before completion of 3 policy years.

In such scenario, in case a death of the Life Assured before the completion of 3 policy years, the applicable surrender value will be paid.

The Surrender value payable is higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV) as given below:

i. **Guaranteed Surrender Value (GSV)**

Policy will acquire GSV only if first annualised premium have been paid.

Guaranteed Surrender Value is GSV factor multiplied by the total premiums paid, excluding rider premiums and extra premium paid, if any, less any survival benefits already paid. The GSV factor can range from 15% to 85% of the premiums paid and is based on number of completed policy years for which the full premiums have been paid and the policy term. The details of Guaranteed Surrender Value Factor are given in the policy document.

#### ii. Special Surrender Value

The Special Surrender Value is an amount equal to the Surrender Value Factor multiplied by the Paid-up Sum Assured.

The Company reserves the right to change the Special Surrender Value Factor from time to time depending on the economic environment, experience and other factors, subject to IRDA approval. The details of the current Special Surrender Value Factors are given in the policy document.

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

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

#### 1. Change of Sum Assured or policy term

The Sum Assured and policy term cannot be altered after commencement of the policy.

#### 2. Loan

Loan facility is not available under the plan.

#### 3. Tax benefit

Premium(s) paid under Reliance's Guaranteed Money Back 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 and interpretation from time to time. Kindly consult a tax expert.

#### 4. Service tax

The service tax and education cess will be charged as per the applicable rates declared by the government time to time. The service tax on the base premiums premium will be collected over and above the base premiums, along with the base premiums.

#### 5. 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.

#### 6. 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.

#### 7. 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 board approved the 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.

#### 8. General exclusion

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:

- ▷ an act or attempted act of self-injury
- ▷ participation in any criminal or illegal act
- ▷ being under the influence of alcohol or drugs except under direction of a registered medical practitioner
- ▷ racing or practicing racing of any kind other than on foot
- ▷ flying or attempting to fly in, or using or attempting to use, an aerial device of any description, other than as a fare paying passenger on a recognised airline or charter service
- ▷ participating in any riot, strike or civil commotion, active military, naval, air force, police or similar service, or
- ▷ 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

#### 9. 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 you 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:

- ▷ Voice mode, which includes telephone-calling
- ▷ Short Messaging Services (SMS)
- ▷ Electronic mode which includes e-mail, internet and interactive television (DTH)
- ▷ Physical mode which includes direct postal mail and newspaper and magazine inserts and
- ▷ Solicitation through any means of communication other than in person.

#### 10. 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.

#### 11. Prohibition of Rebate (Section 41 of the Insurance Act, 1938)

- ▷ 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.

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.

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

#### 12. Policy not to be called in question on ground of Mis-statement after two years (Section 45 of the Insurance Act, 1938)

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 grounds that the statement made in the proposal 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 a statement was a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder 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.

Insurance is the subject matter of the solicitation. 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's Guaranteed Money Back Plan, please contact our insurance advisors.

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

\*Brand Equity AC Nielsen Most Trusted Brands Survey, 2011.

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