

Sales Literature – Reliance Term Life Insurance Benefit Rider

A Non-Linked, Non-Participating, Protection Rider

With the changes in our life-stage i.e. marriage, birth of a child or a job promotion, our life insurance needs also change.

Thus there is a need to be adequately insured against life's uncertainties to protect our family. Our protection cover should be flexible to cater to our changing need at different life-stages.

Reliance Term Life Insurance Benefit Rider can be attached to your Base Policy and provides essential protection for your family at affordable rates.

With Reliance Term Life Insurance Benefit Rider

1 Protect your family against any eventuality at a nominal cost	2 Choose your level of life cover based on your life stage	3 Get a lump sum benefit on death	4 Supplement your savings policy with pure cover	5 Receive tax benefits
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Key benefits

➤ Protection

- Get protection for your family against an unfortunate event of death

➤ Benefit for family

- Get lump sum benefit equal to rider Sum Assured on death

➤ Flexibility

- Choose rider cover at inception of Base Policy or in subsequent years, based on your life-stage needs

➤ Ease of enrollment

- Additional security at a nominal cost

➤ Tax benefits

- Enjoy tax benefits on the premiums paid and benefits received, as per applicable income tax laws

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How does the plan work?

Let's take an example:

Anoop, aged 30 years, opts for a savings plan with Reliance Life Insurance to enhance the protection cover, he opts for Reliance Term Life Insurance Benefit Rider and:

- Chooses rider term of 20 years, premium payment term of 20 years and Sum Assured of Rs.5 Lakh (equal to the Sum Assured of his Savings policy)
- Pays an annual premium of Rs.1,760 p.a. (exclusive of taxes and assuming that he is in good health)
- In the unfortunate event of his Death, his family will get lump sum benefit equal to rider Sum Assured i.e. Rs.5Lakh along with the death benefit of the Base Policy

Reliance Term Life Insurance Benefit Rider at a glance

Parameters	Minimum	Maximum
Age at entry (Yrs.)	18 Years (last birthday)	59 Years (last birthday)
Age at maturity (Yrs.)	23	64 years last birthday or age at maturity under the Base Policy whichever is lower ^{T&C5}
Sum Assured	Rs.25,000	No Limit ^{T&C5}
Rider Term (Yrs.)	5	30 ^{T&C5}
Premium Payment Term (Yrs.)	5	Equal to Rider Term ^{T&C5}
Premium Payment Modes	Yearly, Half-Yearly, Quarterly and Monthly ^{T&C5}	

Benefits in detail

- **Key Benefits**

- **Death Benefit**

In the event of death due to accident or illness, your beneficiary will receive a lump sum benefit equal to Sum Assured.

- **Maturity Benefit**

No Maturity Benefit is payable.

- **Premium Payment Mode**

Premiums can be paid yearly, half yearly, quarterly, or monthly. However, premium payment mode for this rider must be same as the premium payment mode for the Base Policy.

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- **Sample Premium Rates**

The premium rates for Rs.1,000 sum assured under regular premium option are given below:

Age/Term (Yrs.)	5	10	15	20
25	2.53	2.56	2.68	2.90
30	2.60	2.80	3.10	3.52
35	3.05	3.46	4.02	4.77
40	4.00	4.72	5.71	6.88
45	5.65	6.97	8.48	Not Applicable

Other features

- **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 rider policy will lapse as mentioned below:

- **Lapse**

When the Base Policy is lapsed, surrendered or forfeited, the rider attached to the Base Policy will also terminate immediately.

The rider policy will lapse, if the due premiums under the Base Policy including the rider premium are not paid within the grace period and the Rider benefits will cease immediately.

If the lapsed Base Policy along with the rider policy is not revived within 2 years of the due date of the first unpaid premium then the rider policy will get terminated.

- **Surrender**

No Surrender value is payable under the rider policy.

- **Revival**

Revival can be done by paying the arrears of premiums with interest and recommencing the payment of premiums at any time within a period of 2 years from the due date of first unpaid premium but before the maturity of the policy.

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.

Terms and conditions

1. Loan

Loan facility is not available under this Rider.

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2. Tax benefit

Premium paid under Reliance Term Life Insurance Benefit Rider is 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.

3. 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 will be collected over and above the base premiums, along with the base premiums.

4. 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 you.

5. Rider Conditions

- The regular Premium Paying Term is between 5 years and 30 years.
- For entry ages 59 years, only policy term of 5 years is allowed.
- At the time of entry, policy term shall be restricted such that age at entry plus policy term shall not be greater than 64 years for policy term 5 & above.
- You can opt for the rider on commencement of the Base Policy or at subsequent policy anniversaries.

If the rider is opted on commencement of the Base Policy, the rider term will be less than or equal to the policy term of Base Policy, subject to a minimum term of 5 years.

If the rider is opted subsequently at the policy anniversary of the Base Policy, the rider term will be less than or equal to the outstanding policy term of the Base Policy, subject to a minimum of 5 years.

- The premium payment term of the rider will be less than or equal to the premium payment term of the Base Policy.

If the rider is opted on commencement of the Base Policy, the rider premium paying term will be less than or equal to the premium paying term of the Base Policy, subject to a minimum of 5 years.

If the rider is opted subsequently at the policy anniversary of the Base Policy, the rider premium payment term will be less than or equal to the outstanding premium paying term of the Base Policy, subject to a minimum of 5 years.

- The sum of all rider premiums under a Base Policy should not exceed 30% of the base premiums under that policy.

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- The Sum Assured under rider will be less than or equal to Sum Assured under Base Policy, the minimum Sum Assured under this rider is Rs.25,000.

6. Exclusions

There are no exclusions in respect of occupational hazard and travel.

7. Premium

Rider premium is payable over and above the premium under the Base Policy and shall be paid along with the premium under the Base Policy. Premiums can be paid yearly, half yearly, quarterly or monthly. The mode of rider premium can be changed only on the anniversary of the Base Policy and only when the Base Policy premium frequency is changed. However, the mode of payment of premium under this rider will be the same as mode of payment of premium under the Base Policy. The premium rates under the rider are guaranteed throughout the rider term.

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.

For sample premium rates refer the sample premium rate table mentioned above.

8. 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 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 & magazine inserts and
- v. Solicitation through any means of communication other than in person.

9. Nomination

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

10. 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

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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.

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

11. 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.

Note

Insurance is the subject matter of the solicitation. This Rider brochure gives only the salient features of the Rider and it is only indicative of terms, conditions, warranties and exceptions. This brochure should be read in conjunction with the Rider exclusions, terms & conditions. For further details on all the conditions, exclusions related to Reliance Term Life Insurance Benefit Rider, please contact our insurance advisors.

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

Reliance Life Insurance Company Ltd.

IRDA Registration No: 121

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

For more information or any grievance,

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1. Call us at our 24 x 7 Call Centre number - 30338181(Local call charges apply) or our Toll Free Number 1800 300 08181, or

2. Visit us at www.reliancelife.com, or

3. Email us at: rlife.customerservice@relianceada.com

Reliance Term Life Insurance Benefit Rider: 121B009V02