

# RELIANCE

## Life Insurance

**“We’ll never have to cut down on our lifestyle. Even when we retire.”**

### Reliance Bluechip Savings Insurance Plan

A plan that secures your future and gives a 7% guaranteed addition with bonuses.\*



### Reliance Bluechip Savings Insurance Plan

A non-linked, participating, non-variable, endowment insurance plan with an element of guaranteed returns

Our demands keep rising, a bigger car, a bigger house, better education for our children and an overall better lifestyle. To keep up with these growing needs at every stage of life, we need a savings plan that can also safeguard our future.

Presenting Reliance Bluechip Savings Insurance Plan that helps you accumulate your savings for your financial needs at every stage of life. The plan additionally offers you the flexibility to choose an appropriate life cover which protects your family against any unforeseen eventualities.

### With Reliance Bluechip Savings Insurance Plan



### Key benefits

#### SAVINGS

- Get a lump sum at maturity of your Policy, equal to the sum of:
- Base Sum Assured
  - Guaranteed Additions (equal to 7% of Base Sum Assured every year during the premium payment term)
  - Vested Reversionary Bonuses and Terminal Bonus, if any



#### PAY AS YOU LIKE

- Choose how long you want to pay – 5, 7 or 10 years
- Choose your premium payment frequency – Yearly, Half-yearly, Quarterly or Monthly



#### PROTECTION FOR YOUR FAMILY

Get life cover for the entire Policy Term.



#### LIQUIDITY

Avail loan facility to meet unforeseen needs.



#### TAX BENEFITS

Avail tax benefits, as per applicable Income Tax Laws.



reliancelife.com

THE ECONOMIC TIMES



Over 1 Crore lives insured<sup>1</sup> | Over 8,000 outlets<sup>2</sup> | Top 3 Most Trusted Life Insurance Brand<sup>3</sup> | 94.48% Claim Settlement Ratio<sup>4</sup>

## How does the plan work?

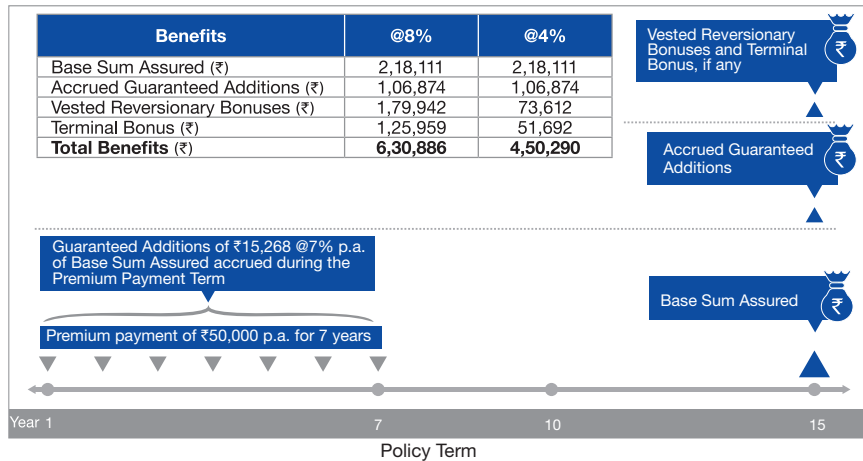
### Let's take an example

- Ravi, aged 35 years, opts for Reliance Bluechip Savings Insurance Plan and chooses to pay an annual premium of ₹50,000 p.a. (exclusive of taxes and assuming that he is in good health), for a premium payment term of 7 years and Policy Term of 15 years
- For this scenario the following table will be applicable

Policy Term	Premium Payment Term	Base Sum Assured	Level of life cover (Death Benefit Option)
15 years	7 years	₹2,18,111	Option 10x

- In this case the premium rate is 229.24 per ₹1000 of Base Sum Assured. Hence, the Base Sum Assured for this policy is  $(1000 \times 50,000) / 229.24 = ₹2,18,111$
- Gets sum of Base Sum Assured, Accrued Guaranteed Additions, Vested Reversionary Bonuses and Terminal Bonus, if any, at the end of the Policy Term
- In the unfortunate event of his demise during the Policy Term, his nominee will receive a lump sum amount as death benefit

**Scenario 1:** Ravi, i.e. the Life Assured, survives till maturity



**Scenario 2:** In case of unfortunate demise of Ravi at the end of 3<sup>rd</sup> Policy Year Ravi has paid premiums of ₹1,50,000 in 3 Policy Years, while his nominee receives

Nominee Receives	@8%	@4%
Sum Assured on Death* (₹)	5,00,000	5,00,000
Vested Reversionary Bonuses (₹)	35,988	14,722
Terminal Bonus (₹)	0	0
<b>Total Benefits (₹)</b>	<b>5,35,988</b>	<b>5,14,722</b>

\*Where Sum Assured on death is the highest of Annualised Premium x 10, Base Sum Assured and Guaranteed Sum Assured on Maturity. Please refer to the section on death benefit for further details.

## Reliance Bluechip Savings Insurance Plan at a glance

Parameters	Minimum	Maximum				
Policy Term (Years)*	10	15				
Age at Entry (Years)	8	60				
Age at Maturity (Years)	18	75				
Base Sum Assured (₹)	77,905	No Limit				
Death Benefit Option	7x and 10x					
Premium Payment Term (Years)	5, 7 and 10					
Premium Amount (₹)	Premium Payment Term (Years)	Policy Term (Years)	Age (Years)			No Limit
			8 to 45	46 to 54	55 to 60	
	5	10 to 12	35,000	40,000	NA	
		13 to 15	20,000	30,000	50,000	
	7	10 to 12	25,000	30,000	50,000	
		13 to 15	20,000	30,000	35,000	
10	12	25,000	30,000	NA		
	13 to 15	15,000	20,000	25,000		
Premium Payment Modes	Yearly, Half-yearly, Quarterly and Monthly					

Note: All the reference to age are based on age last birthday.

### Benefits in detail

#### ► Maturity Benefits

On survival of the Life Assured till maturity, provided the Policy is in-force and all due premiums have been paid, the sum of the following benefits will be payable:

- Guaranteed Sum Assured on Maturity
- Vested Reversionary Bonuses and Terminal Bonus, if any

Where Guaranteed Sum Assured on Maturity is equal to Base Sum Assured plus all Guaranteed Additions (GAs) applicable at maturity. GA equal to 7% per annum of BSA will accrue at the end of each Policy Year till the premium payment term, subject to all due premiums are paid and the Policy is in-force till that point in time.

Simple Reversionary Bonuses will be declared during the Policy Term, starting from first Policy Year, which shall accrue at the end of each year. Terminal bonus, if any, will be payable on death or maturity from the 10<sup>th</sup> Policy Year onwards.

#### ► Death Benefit

The following Death Benefit options are available under the plan.

##### Death Benefit Option

Death Benefit Option	Death Benefit Multiple
10x	10
7x	7

On death of the Life Assured during the Policy Term, provided the Policy is in-force as on the date of death and all due premiums have been paid, the nominee will receive higher of:

- Sum Assured on Death + Vested Reversionary Bonuses and Terminal Bonus, if any
- 105% of all the premiums paid, excluding the underwriting extra premiums, as on the date of death

Where Sum Assured on Death is the highest of:

- Annualised Premium x Death Benefit Multiple
- Base Sum Assured
- Guaranteed Sum Assured on Maturity



At inception of the policy, you can choose Death Benefit Multiple based on the age at entry, premium payment term and Policy Term as per the following table

PPT	Policy Term	Age at Entry			
		8-45	46-50	51-55	56-60
5	10-12	10x	7x	NA	NA
	13-15		10x/7x	7x	
7	10-11		7x	NA	
	12-14		10x/7x	7x	
	15		10x/7x	7x	
10	12-13		7x	NA	7x
	14-15	10x/7x	7x		

## Other features

### ▶ Loan

Loan will be available under the policy for up to 80% of the Surrender Value under the Base Plan<sup>T&C2</sup>. The interest on loan is payable at the prevailing rate of interest. The current rate of interest on policy loans is 10.5% p.a. and is subject to change from time to time depending on the economic environment, experience and other factors, subject to the approval of the Regulator, i.e. IRDAI.

### ▶ 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 Term Life Insurance Benefit Rider (UIN: 121B009V02)** Provides an additional Death Benefit depending on the Sum Assured selected under the rider
  - 2. Reliance Major Surgical Benefit Rider (UIN: 121B014V02)** Provides a lump sum amount to cover surgical expenses from a list of 33 surgeries including open heart surgery, kidney transplant, cornea transplantation, transplant of lungs and many more
  - 3. Reliance Critical Conditions (25) Rider (UIN: 121B012V02)** Provides a lump sum amount to take care of 25 critical conditions including cancer, heart attack, paralysis, major organ transplant and many more
  - 4. Reliance Family Income Benefit Rider (UIN: 121B015V02)** Provides a monthly benefit of 1% of Sum Assured every month (i.e. 12% per annum). The benefit is payable from the date of death till the end of the rider Policy Term or 10 years whichever is later, in the event of death/total and permanent disablement due to accident or sickness, before the maturity of the policy
  - 5. Reliance Accidental Death & Total and Permanent Disablement Rider (Regular Premium) (UIN: 121B001V02)** Provides an additional death/disability benefit if death/disability occurs directly as a result of an accident. Also, the waiver of premium benefit under the rider continues in the plan in case of disability
  - 6. Reliance Accidental Death & Total and Permanent Disablement Rider (Limited Premium) (UIN: 121B002V02)** Provides an additional death/disability benefit if death/disability occurs directly as a result of an accident. Also, the waiver of premium benefit under the rider continues in the plan in case of disability
- For further details on all the conditions, exclusions related to the insurance riders, please read the rider terms and conditions and rider sales brochure carefully or contact your insurance advisor.

### ▶ Flexible Premium Payment Modes

You have an option to pay premiums either Yearly, Half-yearly, Quarterly or Monthly. Quarterly and Monthly modes are allowed only if the premiums are paid electronically. For monthly mode, first two months premiums will be collected in advance at the time of issuance of the Policy.

Loading on premium will be applicable as per the table below

Mode	Yearly	Half-yearly	Quarterly	Monthly
Modal loading	Nil	1%	2%	4%

### ▶ Indicative Premium Rates

Sample premium rates per ₹1000 of Base Sum Assured with Death Benefit option 10x for a healthy male, are as below

Premium Payment Term (Years)		7					
Policy Term (Years)		10	11	12	13	14	15
Age	30	240.81	237.86	236.91	231.97	229.01	226.05
	40	246.32	244.08	241.41	239.58	237.45	235.37
	50	NA	NA	261.45	261.16	261.10	261.04

### ▶ 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.

### ▶ Premium Discontinuance

The policy shall acquire a Surrender Value on payment of

- ▶ At least two full years' premium if the premium payment term is less than 10 years
- ▶ At least three full years' premium if the premium payment term is 10 years or more

If you discontinue the payment of premiums before your Policy has acquired a Surrender Value, your Policy will lapse at the end of the grace period and the Death Benefit and Rider Benefits, if any, will cease immediately and no benefits will be paid when the Policy is in lapsed status.

If the Policy has acquired a Surrender Value and no future premiums are paid, you may choose to continue your Policy on Paid-up basis.

On your Policy becoming Paid-up, the benefits under the plan will be reduced as given below

Benefits	Size of such benefits
Death Benefit	Sum Assured on Death x Paid-up factor <sup>#</sup> + vested bonuses, if any
Maturity Benefit	Guaranteed Sum Assured on Maturity x Paid-up factor + vested bonuses, if any

<sup>#</sup>Paid-up Factor = Number of premiums paid/Number of premiums payable

Once the Policy becomes Paid-up, no further bonuses shall accrue to that policy. All rider benefits will cease immediately once the Policy acquires Paid-up status. The Policy will be terminated once the benefit is paid i.e. on death, on surrender or at maturity.

### ▶ Surrender

If your Policy has acquired a Surrender Value and you choose to discontinue your Policy, you will be entitled to the Surrender Value, which is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) of the Policy. The details of GSV and SSV are provided in the Policy document. The Policy will be terminated once it is surrendered and cannot be reinstated.

### ▶ Revival

You can revive your lapsed/Paid-up policy and the riders for its full coverage within two years from the due date of the first unpaid premium but before policy maturity, by paying all outstanding premiums together with the interest, as applicable. The current rate of interest is 10.50% p.a. and is subject to change from time to time, depending on the economic environment, experience and other factors. Revival of the Policy and riders, if any, is subject to Board approved underwriting policy, i.e. the Life Assured may have to undergo medical tests, financial underwriting etc.

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

### 1. Alterations

The Base Sum Assured, Policy Term, premium payment term and death benefit option cannot be altered after commencement of the Policy.

### 2. Loan

For 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 the Surrender Value, the Policy will be terminated by recovering the loan

outstanding amount and unpaid interest amount from the Surrender Value.

Before payment of any benefit (death, survival, or maturity) to the policyholder 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.

No in-force or fully Paid-up policy shall be foreclosed due to non-payment of loan installments.

### 3. Tax Benefit

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

### 4. Service Tax

The Service Tax and education cess 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.

### 5. Taxes levied by the Government in future

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.

### 6. Suicide Exclusion

In case of death due to suicide within 12 months from the date of inception of the Policy or from the date of revival of the Policy, the nominee/claimant of the policyholder shall be entitled to 80% of the premiums paid or Surrender Value as on the date of death, whichever is higher.

### 7. Riders

You can opt for rider(s) only during the premium payment term on payment of additional premium over and above the base premium provided the conditions on rider(s) (entry age, Policy Term and Sum Assured) are satisfied. These rider benefits can be selected on commencement of the policy or on any policy anniversary during the premium payment term.

The rider Sum Assured cannot be higher than the Sum Assured on Death under the Base Plan. The sum of rider premiums should not exceed 30% of the premiums paid under the Base Plan. The frequency of rider premiums will be same as frequency of premiums under Base Plan. The attached rider(s) terminate immediately when the Base Plan is lapsed, surrendered or forfeited.

### 8. Annualised Premium

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 underwriting extra premiums and loading for premiums, if any and taxes and/ or levies. Mode of premium payment can be changed only on the policy anniversary.

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. For heavy smokers, Company may charge appropriate additional premiums in accordance with the Board approved underwriting policy of the Company.

### 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:

- 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

## 10. Nomination and Assignment

You need to nominate a person, who shall be entitled to the death benefit in case of death during the Policy Term, in accordance with Section 39 of the Insurance Act, 1938. You also have the right to assign your Policy in accordance with Section 38 of the Insurance Act, 1938, as amended from time to time.

## 11. 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.

\*Conditions Apply. 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 Bluechip Savings Insurance Plan, please contact our insurance advisors. Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited and used by Reliance Life under license. <sup>1</sup>Since inception. <sup>2</sup>Includes agent offices and premium collection outlets. <sup>3</sup>Voted as one of the 'Most Trusted Brands' in the Life Insurance category according to Brand Equity's Most Trusted Brands Survey, 2015. <sup>4</sup>For the FY ended on 31<sup>st</sup> December 2015. <sup>5</sup>Voted as one of the top corporate brands according to The Economic Times Best Corporate Brands Survey, 2015.

**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 Life Insurance Company Limited (IRDAI Registration No. 121)



**Registered Office**  
H Block, 1<sup>st</sup> Floor, Dhirubhai Ambani  
Knowledge City, Navi Mumbai,  
Maharashtra - 400 710, India.



**Call us:** 3033 8181 (Local call charges apply) or 1800  
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Monday to Saturday



**Email us**  
rlife.customerservice@relianceada.com



**Corporate Office**  
Reliance Centre,  
Off Western Express Highway,  
Santacruz East, Mumbai - 400 055.



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