

RELIANCE

Nippon Life Insurance

“I am following my father’s tradition of leaving behind not just everything I own, but also a secure future for my children.”

Reliance Nippon Life Whole Life Income

A plan that provides you with a regular income till 85 years of age, with a life cover to protect your family from unforeseen eventuality.



reliancenipponlife.com



Reliance Nippon Life Whole Life Income

A non-linked, participating, whole life plan with assured regular income

In life, we generally have two main financial needs- how to live a comfortable life and how to take care of our loved ones in case of any unfortunate event. This is a plan which would take care of your regular income needed to lead a comfortable life and also lets you to leave behind a legacy for your next generations. In other words, you live through the benefits and also leave enough for the next generation.

Reliance Nippon Life Whole Life Income provides you with a regular income that will continue till you have reached 85 years of age along with a life cover to protect your family from any financial uncertainties arising from any unforeseen eventuality.

With Reliance Nippon Life Whole Life Income



Key benefits

Get assured income for a lifetime (up to 85 years of age)

- Guaranteed Income every year, from the start of the 10th Policy Year, as mentioned below

Table with 2 columns: Base Sum Assured and Guaranteed Income (as a % of Base Sum Assured). Rows include: Less than ₹2,50,000 (6.00%), 2,50,000 and above, but less than 5,00,000 (6.50%), 5,00,000 and above (6.75%).

- Cash Bonuses every year, from the start of the 6th Policy Year

Maturity Benefit

Get the Guaranteed Sum Assured on Maturity.



Pay as you like

- Choose how long you want to pay – 10 or 15 years
Choose your premium payment frequency – Yearly, Half-yearly, Quarterly or Monthly



Protection for your family

Get life cover till the age of 85 years.



Liquidity

Avail of loan facility during the Policy Term to meet unforeseen needs.



Tax Benefits

Avail of tax benefits on the premiums paid and benefits received, as per applicable Income Tax laws.



How does the plan work?

Let's take an example

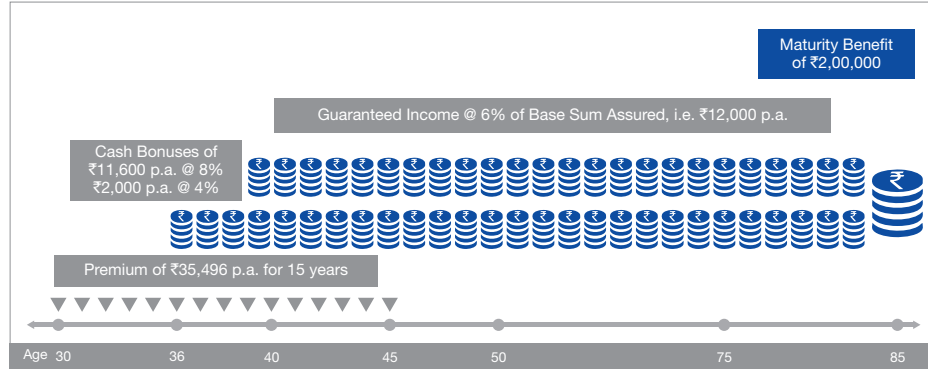
Arvind, aged 30 years, opts for Reliance Nippon Life Whole Life Income and selects a premium payment term of 15 years along with a Sum Assured amount of ₹2,00,000

Premium Payment Term	Policy Term (up to age 85 years)	Base Sum Assured (₹)
15 years	55 years	2,00,000

- ▶ Pays an annual premium of ₹35,496 p.a. (exclusive of applicable taxes), assuming that he is in good health
- ▶ In this case the premium rate is ₹177.48 per ₹1000 of Base Sum Assured. Hence, the Base Sum Assured for this policy is $(1000 \times 35,496) / 177.48 = ₹2,00,000$
- ▶ Gets Guaranteed Income, from the start of the 10th Policy Year @ 6% of Base Sum Assured i.e. ₹12,000 every year
- ▶ Gets non-guaranteed Cash Bonuses every year, from the start of the 6th Policy Year

Scenario I: Arvind, i.e. the Life Assured, survives till maturity, i.e. up to age 85 years

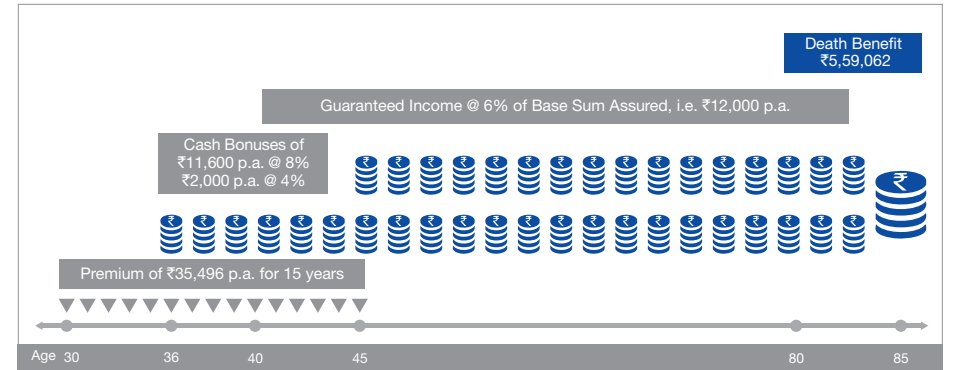
Total Premiums paid (₹)	5,32,440	
Benefits	Amount (₹) @ 8%	Amount (₹) @ 4%
Total Guaranteed Income	5,52,000	5,52,000
Total Cash Bonus	5,80,000	1,00,000
Maturity Benefit	2,00,000	2,00,000
Total Benefit Received	13,32,000	8,52,000



Scenario II: In case of unfortunate demise of Arvind at age 85

Total Premiums paid (₹)	5,32,440	
Benefits	Amount (₹) @ 8%	Amount (₹) @ 4%
Total Guaranteed Income up to age 85 years	5,52,000	5,52,000
Total Cash Bonus up to age 85 years	5,80,000	1,00,000
Death Benefit received by his nominee	5,59,062	5,59,062
Total Benefit Received	16,91,062	12,11,062

The values shown in scenarios above are for illustration purpose only, based on assumed investment returns of 8% and 4%.



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Reliance Nippon Life Whole Life Income at a glance

Parameters	Minimum	Maximum
Age at Entry (Years)	0	55
Base Sum Assured (₹)	1,00,000	No Limit
Policy Term (Years)	85 – Age at entry	
Age at Maturity (Years)	85	
Premium Payment Term (Years)	10 and 15	
Premium (₹)	16,328	No Limit
Premium Payment Modes	Annual, Half-yearly, Quarterly and Monthly	

Note: All references to age are based on age last birthday. Base Sum Assured to be multiple of ₹100.

Benefits in detail

Income Benefits

On survival of the Life Assured, provided the Policy is in-force and all due premiums have been paid, the following benefits will be payable up to the age of 85 years

▶ Guaranteed Income

You will receive Guaranteed Income, payable every year as a percentage of Base Sum Assured, starting from the beginning of the 10th Policy Year, as mentioned below:

Base Sum Assured	Guaranteed Income (as a % of Base Sum Assured)
Less than ₹2,50,000	6.00%
2,50,000 and above, but less than 5,00,000	6.50%
5,00,000 and above	6.75%

▶ Cash Bonuses

Additionally, you will receive Cash Bonuses, payable every year as a percentage of Base Sum Assured, starting from the beginning of the 6th Policy Year. These Cash Bonuses are not guaranteed and will depend on future performance of the participating fund for investments under this product.

▶ Maturity Benefit

On survival of the Life Assured till the age of 85 years, provided the Policy is in-force and all due premiums have been paid, you will receive the Guaranteed Sum Assured on Maturity (which is equal to the Base Sum Assured).

▶ Death Benefit

In case of unfortunate demise of the Life Assured during the Policy Term, provided the Policy is in-force and all due premiums have been paid in full as on the date of death, the claimant(s) shall receive the Sum Assured on Death as a Death Benefit. The Death Benefit is subject to a minimum of 105% of all the premiums paid (excluding extra premiums) as on the date of death.

Where Sum Assured on Death is the highest of:

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

The Death Benefit Multiple is 10 for entry age less than 45 years and 7 for entry age 45 years & above.

The above death benefit is payable irrespective of any survival benefits already paid. The Policy will be terminated on payment of death benefit.

Other features

▶ Loan

You may take a loan against your Policy once it has acquired a Surrender Value. The maximum loan that can be availed is 80% of the Surrender Value under the Base Plan^{T&C2}. The interest on loans will be charged at market related rates set by the Company from time to time. Please contact us to know the prevailing rate of interest on loans.

▶ 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 Nippon Life Term Life Insurance Benefit Rider (UIN: 121B009V02):** Provides an additional Death Benefit depending on the Sum Assured selected under the rider
2. **Reliance Nippon Life 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 Nippon Life 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 Nippon Life 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 Nippon Life Accidental Death Benefit and Total and Permanent Disablement Rider (Regular 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, such as ECS. 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 (as a % of Annualised Premium)	Nil	1%	2%	4%

The Policyholder may request to change the mode and frequency of payment of Regular Premiums on any Policy Anniversary date during the Premium Payment Term.

▶ Indicative Premium Rates

Sample premium rates per ₹1000 of Base Sum Assured for a healthy male are as below:

Premium Payment-Term (Years)/ Age (Years)	0	5	10	15	20	25	30	35	40	45	50	55
10	250.37	244.46	243.10	242.94	242.79	242.35	242.05	241.66	240.02	231.83	228.62	224.18
15	182.18	179.11	178.53	178.34	178.14	177.94	177.48	176.45	174.55	169.30	166.40	163.28

▶ 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 Surrender Value if at least three Annualised Premiums have been paid in full.

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 a 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:

Benefit	Payout
Death Benefit during the Policy Term	Paid-up Sum Assured on Death, where Paid-up Sum Assured on Death = Sum Assured on Death x Paid-up Factor [#]
Survival Benefits	Guaranteed Income as a percentage of Paid-up Sum Assured, where Paid-up Sum Assured = Base Sum Assured x Paid-up Factor [#]
Maturity Benefits	Paid-up Sum Assured on Maturity will be payable, where Guaranteed Sum Assured on Maturity x Paid-up Factor [#]

[#]Paid-up Factor = Number of premiums paid/Number of premiums payable

All rider benefits will cease immediately and no Cash Bonuses shall be payable under the Policy, once the Policy acquires Paid-up status.

▶ Surrender

If your Policy has acquired a Surrender Value, as explained in the premium discontinuance section, 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 interest for revival of the Policy will be charged at market related rates set by the Company from time to time. Please contact us to know the prevailing rate of interest for revival of policies. 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 ^(T&C)

1. Alterations

The Base Sum Assured, Premium Payment Term and Policy Term 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, maturity or surrender) 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 Nippon Life Whole Life Income 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 applicable 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 commencement of risk 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. Rider(s)

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, premium payment 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 rider premium payment term cannot be more than the premium payment term of the Base Plan if taken at the outset, or will be less than or equal to the outstanding premium payment term of the Base Plan, if taken subsequently and 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.

Standard 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:

- 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

Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time.

11. Assignment and Transfer

Assignment is allowed under this plan as per Section 38 of the Insurance Act, 1938, as amended from time to time.


12. Section 41 of the Insurance Act, 1938, as amended from time to time


- 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.
- 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 Whole Life Income, 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. ¹Since inception. ²Includes agent offices and premium collection outlets. ³Voted as one of the 'Most Trusted Brands' in the Life Insurance category according to Brand Equity's Most Trusted Brands Survey, 2015. ⁴The claim settlement ratio of 95.01% for the FY 2015-16 is arrived at as a percentage of the total number of claims settled and total number of claim decided by the Company during the year. ⁵Voted 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 Nippon Life Insurance Company Limited (formerly known as Reliance Life Insurance Company Limited) (IRDAI Registration No. 121)

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


 **Call us:** (022) 3033 8181 (Local call charges apply) or 1800 3000 8181 (Toll Free) between 9 am to 6 pm from Monday to Saturday


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

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

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