



RELIANCE

Life Insurance

“I’ve taken care of my employees with minimal effort and cost.”

Reliance Group Term Assurance Plus

A plan that lets you secure your employees easily.

Reliance Group Term Assurance Plus

A non-linked, non-participating, group term insurance plan

Your efforts have been always to ensure the best facilities for your group members with an intrinsic thought to take care of them along with their families. In today’s uncertain world, have you ensured that your members and their families are prepared for any unforeseen emergencies?

Reliance Group Term Assurance Plus offers your group members the benefit of unmatched life cover at affordable premiums against these unforeseen emergencies that may drastically change their family’s lifestyle in their absence. While nothing can compensate loss of a valuable group member, this product can provide you with the satisfaction of having taken care of the members and their families.

With Reliance Group Term Assurance Plus

1. Get easy protection for your members

2. Get adequate protection at competitive rates

3. Experience a flexible & simplified enrollment process

4. Assure your members hassle free, speedy claim settlement

5. Avail tax benefits as per applicable tax laws

Key benefits

FLEXIBLE PROTECTION

Flexibility for both formal and informal groups:

- o Flexible protection options with optional rider benefits
- o Option to increase the coverage amount
- o Flexibility to convert the group coverage into an individual coverage



AFFORDABLE COVER

- o Competitive Premium Rates with a comprehensive coverage



TAX BENEFITS

- o Premiums paid by the Master Policyholder are eligible for deduction as approved business expense
- o Premiums paid by the group members are eligible for tax deduction



EASY ADMINISTRATION

- o Simplified process to ensure easy insurability
- o Ease of managing new joiners and exiting members during a policy year
- o Hassle free claim settlement process



How does the plan work?

Types of groups covered

This plan will be available to both formal (employer-employee) and informal (non-employer-employee) homogeneous groups.

Informal homogeneous groups shall mean:

- ▷ Any associations, where the members represent a particular profession/trade/domestic workers/Anganwadi workers;
- ▷ Government agencies;
- ▷ Any Co-operative society;
- ▷ Parents of school/college students as members;
- ▷ Any other groups as may be approved by the Authority.

How to avail life insurance cover for your group

To avail coverage under this plan, the group administrator will share following details with RLIC:

- ▷ Member details in the prescribed format with benefit details
- ▷ Duly filled Application Form along with due documents required
- ▷ Payment of the provisional premium as per the life coverage opted at inception of the policy
- ▷ The policy term will be 12 months for the Master Policy and shall be renewable on Annual Renewal Date
- ▷ On death of any insured group member during the policy term, the Sum Assured will be payable to the nominee/legal heir of that member

Members joining and leaving the group during the policy term

Group administrator shall share records with RLIC, on monthly basis or as per the agreed frequency, of new members joining the group or old members leaving the group.

How to claim

- ▷ The Master Policyholder will have to contact the assigned relationship officer or the customer service officer with documents as required
- ▷ The Master Policy document elaborately explains the claim process to be followed

Reliance Group Term Assurance Plus at a glance

Parameters	Minimum	Maximum
Age at Entry (Years)	14	80
Age at Maturity (Years)	15	81
Policy Term (Years)	One year renewable	
Premium Payment Term (Years)	Equal to policy term	
Sum Assured (₹)	5000 per member	No limit
Group Size (Nos.)	10 for Employer Employee Groups 50 for Non-employer Employee Groups	No limit
Premium Payment mode	Yearly, Half-yearly, Quarterly or Monthly mode	

*All references to age above are as on last birthday.

Benefits in detail

Maturity Benefit

There is no Maturity Benefit Payable under this plan.

Death Benefit

On death of the insured member during the policy term, provided the policy is in-force, as on the date of death the benefit amount equal to the member's Sum Assured will be payable to the nominee/legal heir.

The coverage for the respective member will terminate on payment of the Death Benefit for that member. There are no other benefits payable under this plan.

Surrender

No Surrender Value is payable in case of surrender of the Master Policy.

Continuation Option

In case of surrender of the group policy by the Master Policyholder, a Continuation option is available to the individual members of the group for the remaining policy term.

On such surrender, the members have an option to continue the policy as an individual policy and the Company shall continue to be responsible to serve such members till their coverage is terminated.

Other features

Death Benefit Enhancement Option

Members will be given a choice to increase the Death Benefit amount above the Base Sum Assured, subject to the Board approved underwriting policy of the Company, either at inception or on renewal of the Master Policy on the Annual Renewal Date. Such additional Sum Assured is referred to as Enhanced Sum Assured.

Riders Benefit

This product provides two optional riders that can be attached along with the life cover to enhance total coverage benefit. Riders available are as follows:

1. Reliance Group Accidental Additional Death Benefit Rider (UIN: 121B007V02)

Provides an Additional Death Benefit if death occurs directly as a result of an accident.

2. Reliance Group Accidental Total and Permanent Disablement Rider (UIN: 121B005V02)

A lump sum or continuous income for 5 years will be provided in case of an Accidental Disablement.

The rider(s) can be selected on commencement of the policy or on any annual renewal date. The Rider premium will be deducted along with the base premium under the Base Plan. The Sum Assured under any rider shall not exceed the Sum Assured under the base product for each member. The sum of all the rider premiums shall not exceed 100% of the base premiums payable under the base product. When the base policy terminates, the rider benefits, if any, attached to the base policy will also terminate.

Profit Sharing

This is a without profits product. However, profit sharing arrangement is possible based on specific group requirement. Kindly refer to the policy document for further details.

Grace Period

There is a grace period of 30 days for Quarterly and Half-yearly mode, and 15 days for monthly mode, from the payment of first unpaid due premium.

Policy Lapsation

The policy will lapse if the due premium is not received before end of the Grace period.

Revival/reinstatement of the Policy

Revival or reinstatement is allowed during the policy term of one year, as per the Board approved underwriting policy of the Company. We will not charge any revival fee.

► **Renewal of the Policy**

The policy may be renewed on the subsequent Annual Renewal date, at the then existing terms and conditions by way of an endorsement, provided the entire renewal premium has been paid for the group subject to the Company's Board approved underwriting policy.

► **Flexible Premium Payment Modes**

Premiums under this plan can be paid through Yearly, Half-yearly, Quarterly or Monthly modes. If the payment is made via Half-yearly, Quarterly or Monthly modes, the premiums will be loaded with the following factors as mentioned in the table below:

Premium Paying Mode	Premium Loading Factor
Half-yearly	1.5%
Quarterly	2%
Monthly	3%

Premiums can be paid by any of the following modes:

- Cheque or Demand Draft
 - RTGS, Internet banking facility, etc. as approved by the Company from time to time
- Amount and modalities will be subject to Company rules and relevant legislations or regulations.

► **Sample Premium Rates**

Mentioned below are sample premium rates per 1000 Sum Assured. The actual premium rates for each group will depend on various factors.

Age	Sample Premium Rate (per 1000 Sum Assured)
30	1.161
40	2.042
50	5.660

The above rates are subject to Occupational loading, Group claims experience, Group Characteristics and other assumptions. Please note that non-standard lives may be charged extra premium.

Terms and Conditions^(T&C)

1. **Change of Base Sum Assured or policy term**

The Base Sum Assured and policy term cannot be altered after commencement of the policy. However, on policy renewal, the members may avail the Death Benefit Enhancement Option.

2. **Nomination (Section 39 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Ordinance, 2014)**

Nomination by individual members is allowed as per Section 39 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Ordinance, 2014 or any further amendments affected by the IRDA of India or other appropriate governmental authorities from time to time.

3. **Assignment and Transfer (Section 38 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Ordinance, 2014)**

Assignment will be allowed, under this plan as per Section 38 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Ordinance, 2014 or any further amendments affected by the IRDA of India or other appropriate governmental authorities from time to time.

4. **New Members**

All members are invited to join the policy at the Employers' invitation. New members will be allowed to join at any time during the tenure of the policy. The details of new members must be provided by the Master Policyholder. The Sum Assured and rider benefits, if any, in respect of new members will start from the date of joining the scheme. If any new member is added post inception of the policy, the base premium and rider premiums, if any, will be charged on a pro-rata basis for the remaining period of the base policy.

We will provide the necessary administration forms to assist you in notifying our office when a new member is admitted to the policy. Any information required to set up a new member record, should be provided by the Master Policyholder.

5. **Loan**

Loan facility is not available under this plan.

6. **Tax Benefit**

The premiums paid by the member and benefits under this plan are eligible for income tax exemptions as per the prevailing Income Tax laws.

The premium paid by the Master Policyholder is treated as business expense subject to conditions under the Income Tax Act, 1961, and amendments there to. You are requested to consult an Income Tax Professional on this aspect.

7. **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.

8. **Payment of taxes, stamp duties and Taxes levied by the Government in future**

We will deduct from benefits/insurance contribution/premium any taxes, duties or surcharges of whatever description, levied by any statutory authority.

In future the Company shall pass on any additional charges levied by the Government or any statutory authority to the member/policyholder. Whenever the Company decides to pass on the additional charges to the member/policyholder, the method of collection of these charges shall be intimated to them.

9. **Suicide Exclusion**

Suicide exclusion will not apply for Employer Employee groups where existing cover is available. For other groups including Employer Employee groups and Non-employer Employee groups, if the insured member whether sane or insane, commits suicide within 12 months from the date of joining the scheme 80% of the received premiums for that member will be paid.

10. **Riders**

The riders are available on payment of additional premium over and above the base premium provided the conditions on riders (Entry age, group's risk profile, Sum Assured and the premiums, etc.) are satisfied. These rider benefits can be selected on commencement of the policy or on any policy anniversary.

The Sum Assured under the rider cannot be higher than the life cover under the Base Plan. The rider premiums, in case of all above mentioned riders must not exceed 100% of the premiums paid under the Base Plan. When the Base Plan is lapsed, surrendered or forfeited, the riders, if any, attached to it will cease with immediate effect. For further details on all the conditions, exclusions related to the above riders, please read the rider terms and conditions carefully.

11. **Free look period**

a. In the event the Master Policyholder disagrees with any of the terms and conditions of the policy, the Master Policyholder may return the policy to the Company within 15 days for all distribution channels, except for Distance Marketing* channel, which will have 30 days of its receipt for cancellation, stating the objections in which case the Insurer will refund the entire premium received towards the policy except for the amounts which will be deducted towards a proportionate risk premium for the period of cover, the expenses incurred on medical examination of the Group members and the stamp duty charges.

b. In the event an individual group member disagrees with any of the terms and conditions of the policy, the group member may return the Certificate of Insurance to the Company within 15 days for all distribution channels, except for Distance Marketing* channel, which will have 30 days of its receipt for cancellation, stating the objections in which case the group member shall be entitled to a refund of the premium paid, subject only to a deduction of a proportionate risk premium for the period on cover and the expenses incurred by the insurer on medical examination of the group member and stamp duty charges for the Certificate of Insurance.

*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

12. Prohibition of Rebate (Section 41 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Ordinance, 2014)

- 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.
Please refer to our website or contact our office for the details under the above mentioned Section 41.

13. Policy not to be called in question on ground of Mis-statement after three years (Section 45 of the Insurance Act, 1938, as amended by The Insurance Laws (Amendment) Ordinance, 2014)

- 1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
- 2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud.

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

- 3) Notwithstanding anything contained in sub-section(2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer:-

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

- 4) A policy of the life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of the revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of the fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based.

Provided further that in case of repudiation of the policy on the ground of mis-statement or suppression of material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

Mis-statement of or suppression of shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

- 5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if is entitled to do so, and no policy shall be deemed to be called in question merely because the term 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. Tax laws are subject to change, consulting a tax expert is advisable. This product brochure is indicative of the terms and conditions, warranties and exceptions in the insurance policy giving only the salient features of the plan. For further details on all the conditions, exclusions related to Reliance Group Term Assurance Plus, please contact our sales representative. Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited and used by Reliance Life Insurance Company Limited under license. *As on 31st March 2014. **Top 200 brands according to The Economic Times & Nielsen Best Brands Survey, 2014. ^Brand Equity Nielsen Most Trusted Brands Survey, 2014. ^Includes agent offices and premium collection outlets.

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)



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