

RELIANCE

Life Insurance

“Some people spend their whole lives working. I’ve planned for an early retirement, in just 10 years.”

Reliance Pension Builder

A plan that helps you save regularly towards building your nest-egg, so you can look forward to retirement.

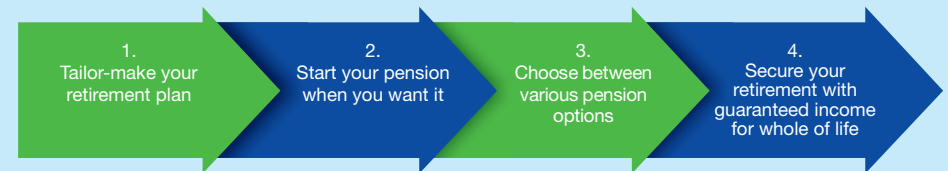


Reliance Pension Builder

A non-linked, participating, deferred pension plan

After decades of working hard to take care of your responsibilities, you deserve to put your feet up and enjoy your golden years – pursue your hobbies that you never had time for, make up for lost holidays, share memories with family or take pride in remaining independent. Reliance Pension Builder helps you to save regularly to build your nest-egg for a retirement that you can look forward to.

With Reliance Pension Builder



Key benefits

Flexibility

Choose your Policy Term based on when you want to retire.



Boost your retirement savings

Boost your retirement savings with regular simple reversionary bonus and terminal bonus, if any.



Protect you family

Protect your family with a lump sum amount or guaranteed income in case of unfortunate death.



Pay as you like

Build your retirement corpus through paying premium for five years, seven years, ten years or throughout the Policy Term.



Get guaranteed regular income

At retirement, get guaranteed regular income for whole of life.



Tax benefits

Avail tax benefits on investment and on returns, as per the applicable Income Tax Laws.



reliancelife.com



Over 1 Crore lives insured¹ | Over 8,000 outlets² | Top 3 Most Trusted Life Insurance Brand³ | 94.48% Claim Settlement Ratio⁴

How does the plan work?

Let's take an example

Kiran (Life Assured), aged 35 years, works as an Area Manager in a private organisation. He opts for Reliance Pension Builder with a Sum Assured of ₹5,00,000, Policy Term of 20 years and premium payment term of 10 years. The annual premium applicable (after deducting the High Sum Assured Discount) is ₹51,695 (excluding Service Tax and cess). He nominates his wife Kirti as a beneficiary, in case of his unfortunate demise.

Vesting Benefit at the end of the 20th year will be Sum Assured + Vested Simple Reversionary Bonus + Terminal Bonus, if any.

This is subject to a minimum of 105% of all the premiums paid (excluding any extra mortality premium, Service Tax and cess, if any).

Kiran has following options at Vesting

- ▶ To commute/withdraw 1/3rd of the Vesting Benefit as per prevailing Income Tax Laws and to utilise the balance amount to purchase immediate annuity from Reliance Life Insurance Company at the prevailing Annuity Rate; or
- ▶ To utilise the entire proceeds to purchase a Single Premium deferred pension plan from Reliance Life Insurance Company; or
- ▶ To extend the accumulation period/deferment period under the same plan, provided the policyholder's current age is below 55 years and maximum age at Vesting is not more than 75 years

Scenario I

Kiran, survives till vesting and utilise the entire corpus to purchase Immediate Annuity Plan with Life Annuity with Return of Purchase price option from Reliance Life Insurance Company.

Benefit at Vesting	@8%	@4%
Sum Assured (₹)	5,00,000	5,00,000
Vested Simple Reversionary Bonus (₹)	3,50,000	1,00,000
Terminal Bonus (₹)	2,80,000	80,000
Total Benefit (₹)	11,30,000	6,80,000
Annuity Amount p.a* (₹)	63,574	38,257
Lump sum on death post retirement (₹)	11,30,000	6,80,000

*Immediate Annuity Purchase Price considered for calculation of the Annuity Amount p.a. is exclusive of Service Tax and cess, if any.

Scenario II

Unfortunately Kiran, dies at the end of eighth Policy Year; Kirti will be entitled to

Benefit on death	@8%	@4%
105% of Total Premiums paid (excluding Service Tax and cess) (₹)	4,34,238	4,34,238
Vested Simple Reversionary Bonus (₹)	1,40,000	40,000
Total Death Benefit (₹)	5,74,238	4,74,238

Kirti has following options

- ▶ Receive entire proceeds of death benefit as a lump sum; or
- ▶ Utilise the proceeds of death benefit, fully or partly, for purchasing an Annuity at the then prevailing rate from Reliance Life Insurance Company

Reliance Pension Builder at a glance

Particulars	Minimum	Maximum
Age at Entry	25 years	65 years
Vesting Age	45 years	75 years
Sum Assured (₹)	2,00,000	No Limit
Annual Premium	Regular Pay: ₹25,000 Limited Pay 10 years: ₹25,000 Limited Pay 5, 7 years: ₹35,000	No Limit
Premium Payment Term	Regular Pay	Limited Pay
	Equal to Policy Term	5, 7, 10 years
Policy Term	10 to 40 years	Limited Pay for 5, 7 years: 10 to 20 years Limited Pay for 10 years: 15 to 20 years
Premium Payment Mode	Yearly, Half-yearly, Quarterly, Monthly	

Benefits in detail

Bonuses

Simple Reversionary Bonus as a percentage of Base Sum Assured will accrue every years, starting from the first Policy Year till end of the Policy Term provided the Policy is in-force.

For all Policy Terms, terminal bonus, if any, will be payable on death or maturity from the 10th Policy Year onwards provided policy is in-force. Terminal bonus will be declared as a percentage of the Vested Reversionary Bonus.

Sum Assured

Sum Assured is the minimum Guaranteed Benefit payable on maturity/vesting of the Policy.

Vesting Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in-force, the policyholder will receive the following Vesting Benefit

- ▶ Sum Assured; plus
- ▶ Vested Simple Reversionary Bonus and Terminal Bonus, if any, as on the date of vesting

The above Vesting Benefit will be subject to a minimum of 105% of total premiums paid (excluding Service Tax and cess, if any)

On the vesting date, you can utilise the Vesting Benefit to

- ▶ Commute/withdraw to the extent allowed as per prevailing Income Tax Laws (currently 1/3rd of the total vesting benefit can be commuted) and to utilise the balance amount to purchase Immediate Annuity from Reliance Life Insurance Company at the prevailing Annuity Rate; or
- ▶ Utilise the entire proceeds to purchase a Single Premium deferred pension plan from Reliance Life Insurance Company; or
- ▶ Extend the accumulation period/deferment period under the same plan, provided the policyholder's current age is below 55 years and maximum age at vesting is not more than 75 years

Please ask your financial advisor or visit our website to understand the available products at the time of your vesting.

► **Death Benefit**

In the unfortunate event of death of the Life Assured during the Policy Term, provided the Policy is in-force as on the date of death, the nominee will be entitled to

- 105% of all the premiums paid (excluding Service Tax and cess, if any) as on the date of death; plus
- Vested Simple Reversionary Bonus and Terminal Bonus, if any, as on the date of death

The nominee has the choice to withdraw the entire death benefit proceed or to utilise the death benefit, fully or partly, for purchasing an Immediate Annuity from Reliance Life Insurance Company at the prevailing Annuity Rate and plan available.

Other features

► **Loan**

Loan facility is not available under this product.

► **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 like through ECS. For monthly mode, first two months premiums will be collected in advance at the time of issuance of the Policy.

Loading on premiums will be applicable as per the table below

Mode	Yearly	Half-yearly	Quarterly	Monthly
Modal loading	0%	1%	2%	4%

► **Indicative Premium Rates (Per 1000 Base Sum Assured)**

Sample premium rates per ₹1000 of Sum Assured for a healthy male opting for Regular Pay option, are as below

Age at Entry	Policy Term (years)					
	10	15	20	25	30	40
35	127.90	89.31	69.35	56.45	47.16	34.50
45	128.60	90.14	70.29	57.44	48.16	NA
55	130.30	92.10	72.57	NA	NA	NA

NA: Not Applicable

► **High Sum Assured Discount**

High Sum Assured discount will be applicable as given below

Base Sum Assured (₹)	Per 1000 of Base Sum Assured (₹)
Less than 3,00,000	Nil
3,00,001 to 4,49,999	1.00/-
4,50,000 to 5,99,999	1.65/-
6,00,000 to 7,99,999	2.25/-
8,00,000 to 9,99,999	2.65/-
10,00,000 and above	3.00/-

► **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 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. For Single Premium payment, grace period will not be applicable.

► **Premium Discontinuance**

The policy shall acquire a Surrender Value on payment of

- At least two full Annualised Premiums if the premium payment term is less than 10 years
- At least three full Annualised Premiums 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 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

Benefit	Payout
Death Benefits	105% of the total premiums paid till date of death (excluding Service Tax and cess, if any) + Vested Simple Reversionary Bonus as on the date of death
Vesting Benefit	Paid-up Sum Assured [#] + Vested Simple Reversionary Bonus as on the date of vesting, Subject to a minimum of 105% of total premiums paid (excluding Service Tax and cess, if any)

[#]Paid-up Sum Assured = Base Sum Assured x Number of premiums paid / Total number of premiums payable

Once the Policy becomes Paid-up no further bonuses shall accrue to the Policy. The Policy will be terminated once the benefit is paid i.e. on death, surrender or at vesting.

► **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 Policy will be terminated once it is surrendered and cannot be reinstated.

You can utilise the surrender benefit to

- Commute/withdraw to the extent allowed as per prevailing Income Tax Laws (currently 1/3rd of the total vesting benefit can be commuted) and to utilise the balance amount to purchase immediate annuity from Reliance Life Insurance Company at the prevailing Annuity Rate; or
- Utilise the entire proceeds to purchase a Single Premium deferred pension plan from Reliance Life Insurance Company

► **Revival**

You can revive your lapsed/Paid-up policy for its full coverage within two years from the due date of the first unpaid premium but before policy vesting, 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 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 Sum Assured, Policy Term and premium payment term cannot be altered after commencement of the Policy.

2. Tax Benefit

Premiums paid under Reliance Pension Builder, are eligible for tax exemptions, subject to the applicable tax laws and conditions. Income Tax benefits under this plan shall be applicable as per the prevailing Income Tax Laws and are subject to amendments from time to time. Kindly consult a tax expert.

3. Service Tax

The Service Tax and cess, if any, will be charged over and above the base premium as per the applicable rates declared by the Government from time to time.

4. 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 policyholders under such circumstances.

5. Suicide Exclusion

In case of death due to suicide within 12 months

- i. From the date of inception of the Policy, the nominee or beneficiary of the life insured shall be entitled to 80% of the premiums paid, provided the Policy is in-force, or
- ii. From the date of revival of the Policy, the nominee or beneficiary of the life insured shall be entitled to an amount which is higher of 80% of premiums paid till the date of death or the Surrender Value, as available on the date of death.

6. 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.

7. 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

8. Nomination

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

9. Assignment and Transfer

Assignment would be dealt with as per the Section 38 of Insurance Act, 1938, as amended from time to time.

10. 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.

Guaranteed income through Immediate Annuity Plan from Reliance Life Insurance Company Limited, on date of vesting. 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 Pension Builder, please contact our insurance advisors. Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited and used by Reliance Life 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. ⁴For the FY ended on 31st December 2015. 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 Life Insurance Company Limited (IRDAI Registration No. 121)



Registered Office

H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra - 400710, India.



Call us: 3033 8181 (Local call charges apply) or 1800 3000 8181 (Toll Free) between 9 am to 6 pm from 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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www.reliance.life.com



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Fax No
+91 22 3303 5662



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