



Who says
I am retired, I gifted
myself a salary for life.

Reliance Nippon Life Immediate Annuity Plan

A non-linked, non-participating, Annuity Plan that gives guaranteed**
income for your whole life*.

**Annuity payout is fixed once the policy has been purchased.

*Conditions apply.

Reliance Nippon Life Immediate Annuity Plan

A non-linked, non-participating, Annuity Plan

Worried about how to invest your hard earned money post retirement?

Convert your lump sum/corpus in to regular income for life. It's like gifting yourself a regular income in the future.

Reliance Nippon Life Immediate Annuity Plan helps you earn a regular income for your entire life. This is a Single Premium plan where you pay a lump sum premium amount, and opt for a suitable Annuity Option as per your requirements. Based on the opted Annuity Option and selected payout frequency, you start receiving regular Annuity income.

With Reliance Nippon Life Immediate Annuity Plan

- 1 Convert your earnings in to regular income
- 2 Get regular income (Annuity) for your entire life
- 3 Leave behind a legacy for your family
- 4 Live life to the fullest even after retirement
- 5 Receive tax benefits

Key benefits

One Time Payment
Pay premium only once.

Whole Life Guaranteed* Income
Get guaranteed whole life income (Annuity).

Flexibility

- Choose your Annuity from 3 different annuity payout options
 - o Life Annuity
 - o Life Annuity with Return of purchase price
 - o Life Annuity guaranteed for 5, 10 or 15 years and payable for life thereafter
- Select your Annuity payout frequency - Monthly, Quarterly, Half-yearly or Annually

Tax benefits
Enjoy tax benefits on the premiums paid and benefits received, as per applicable Income Tax Laws.

Ease of enrollment
No medical tests required.

*Annuity payout is fixed once the policy has been purchased.

How does the plan work?

Let's take an example

Mr. Mohan, aged 60 years, opts for Reliance Nippon Life Immediate Annuity Plan and,

- Selects Annuity option - Life Annuity with return of purchase price on death and chooses the Annuity payout frequency
- Pays one time premium of ₹5,00,000 p.a. (excluding GST)
- Receives guaranteed* monthly income of ₹2,371 p.m. (i.e., ₹28,455 p.a.)
- Enjoys regular monthly income for whole of life
- Assuming that Mr. Mohan dies at the age of 80 years, the total income he receives till his death is ₹5.7 lakh
- His nominee receives the Purchase Price of ₹5 lakh - (Premium paid excluding Goods and Service Tax) as lump sum death benefit

Reliance Nippon Life Immediate Annuity Plan at a glance

Parameters	Minimum	Maximum
Age at Entry (Years)	20 (last birthday)	80 (last birthday)
Purchase Price	₹1,00,000/- (Excluding Goods and Services Tax and Cess if any)	No Limit
Annuity Installment	₹1,000	No Limit
Annuity Payout Modes	Monthly, Quarterly, Half-yearly and Annually	

*Annuity payout is fixed once the policy has been purchased.

Benefits in detail

- **Income Benefit**

*Fixed Annuity amounts will be paid on the survival of the policyholder as specified in the policy schedule and based on the Annuity option chosen. The Annuity option once chosen cannot be changed.

- **Maturity Benefit**

In this plan no Maturity Benefit is payable.

- **Death Benefit**

In the event that the policyholder has opted for plan option – Life Annuity with Return of Purchase Price, on death of the policyholder, the Purchase Price (premium amount less GST charges) is paid out to the Nominee, No death benefit is payable for other Annuity options.

*Note: Change of Annuity option is not allowed once the Annuity option is chosen by the policyholder.

Annuity payout options

- **Life Annuity**

Annuity is paid throughout the life of the policyholder. On death of the policyholder, policy is terminated and no benefit is given thereafter.

- **Life Annuity with return of Purchase Price**

Annuity is paid throughout the life of the policyholder. On death of the policyholder, the Purchase Price (premium amount less GST charges) is paid to the Nominee of the policyholder and the policy is terminated.

- **Life Annuity guaranteed for 5, 10 or 15 years and payable for life thereafter**

Annuity is paid the policyholder for a guaranteed period of 5, 10 or 15 years (as chosen by the policyholder at inception of the policy) and thereafter for life of the policyholder.

In the event of death of the policyholder during the guaranteed period (of 5, 10 or 15 years), Annuity is paid to the Nominee till the guaranteed Annuity payout period. Thereafter, the policy is terminated.

In case of death of the policyholder after the guaranteed Annuity payout period, policy is terminated and no benefits are payable thereafter.

- **Premium Payment Mode**

Only Single Premium payment mode is allowed under this plan.

- **Annuity Payout Frequency**

The annuity can be paid in Yearly, Half-yearly, Quarterly or Monthly installments, subject to a minimum of ₹1,000/- per installment for any frequency.

- **Annuity Rates**

The Annuity Rates may be revised from time to time. Please ask for the latest Annuity Rates at the time of purchasing the annuity plan. Once the annuity is bought, the rates remain guaranteed for life.

Other features

- **Riders**

There is no Rider available with this plan.

- **Surrender**

This policy cannot be surrendered and has no Surrender Value.

- **Withdrawal/Partial Withdrawal**

Withdrawals are not allowed under this plan.

Terms and Conditions^(T&C)

1. Loan

Loan facility is not available under the plan.

2. Tax Benefit

Premium paid under Reliance Nippon Life Immediate Annuity Plan 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. Goods and Services Tax

The Goods and Services Tax and cess if any will be charged as per the applicable rates declared by the Government from time to time. The Goods and Services 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. Suicide Exclusion

If the Life Assured, whether sane or insane, commits suicide:

The Company will pay the Purchase Price if the policyholder opts for the Annuity option – “Life Annuity with return of Purchase Price” at the time when annuity is bought. In all other options, no payment will be made.

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

7. Nomination and Assignment

Nomination, as defined under Section 39 of the Insurance Act 1938, will be allowed under this plan. Assignment is not allowed under this plan.

8. 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.

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. In the event of conflict, if any, between the terms and conditions contained in the brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. For further details on all the conditions, exclusions related to Reliance Nippon Life Immediate Annuity Plan, 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.

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Reliance Nippon Life Insurance Company Limited (IRDAI Registration No. 121)



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



Corporate Office
Reliance Centre, Off Western
Express Highway, Santacruz East,
Mumbai - 400 055. Board: 022 3303
1000 I +91 98-209-93924



Fax No
+91 22 3303 5662



Call us: 1800 102 1010 (Toll Free) between 9 am
to 6 pm from Monday to Saturday



Email us
rnlife.customerservice@relianceada.com



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