

RELIANCE

Life Insurance

## Reliance Life Insurance Super Endowment Plan

Always **more**  
than you can ask for!

Just pay for half the term and  
enjoy benefits for full policy term plus  
get high return on your investments



# Reliance Life Insurance Super Endowment Plan

*A non-linked non-par plan*

We always dream big for our brighter future and it takes a lot for a dream to become a reality.

Reliance Life Insurance Super Endowment Plan gives you the financial independence to achieve your dreams in the future. It lets you decide how much amount you would like to set aside as your Sum Assured based on your current financial position and your expected future expenses.

Reliance Life Insurance Super Endowment Plan is a non linked non participating endowment plan. This Plan has been designed to ensure that you can save for your future along with the benefit of life cover and provide protection to your family.

So, go ahead... dream Big!

## Key Features

- ▶ Receive basic sum assured on maturity or death
- ▶ Pay for just half of the selected policy term and get policy cover for the full policy term
- ▶ More value for your money by way of high sum assured Rebate and premium frequency Discount
- ▶ Wide range of Riders can be added
- ▶ Loan facility is available

## How does this plan work?

You need to pay the premiums for only half of the selected policy term. Basic sum assured shall payable at maturity while death cover will be available throughout the policy term.

## Plan at Glance

	Minimum	Maximum
<b>Age at Entry</b>	08 Years	60 years last birthday
<b>Age at Maturity</b>	22 years	75 years last birthday
<b>Policy Term</b>	14 years / 20 years	
<b>Premium Paying Term</b>	7 years / 10 years	
<b>Minimum Sum Assured</b>	₹ 1,00,000	No Limit

Premium paying term is half of the selected policy term.

## Benefits under the plan:

**Life Cover Benefit:** In case of unfortunate death of the life assured before the maturity date, we will pay the basic sum assured to the nominee, provided the policy is in force and all due premium have been paid.

The policy terminates on payment of death benefit.

**Maturity Benefit:** On survival of the life assured for the entire policy term, we shall pay the basic sum assured, provided the policy is in force and all due premium have been paid.

The policy terminates on payment of maturity benefit

**Rider Benefits:** The following optional rider benefits will be available during the premium paying term only, on payment of additional premium over and above the base premium provided conditions on riders (entry age, policy term, sum assured) are satisfied.

These rider benefits can be selected on commencement of the policy or on any policy anniversary during a policy term. The frequency of rider premium will be same as frequency of premium under base plan.

- 1. Reliance Term Life Insurance Benefit Rider (UIN: 121C009V01):** Provides additional death benefit depending on the sum assured selected under the rider.
- 2. Reliance New Major Surgical Benefit Rider (UIN: 121C014V01):** Provides 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 New Critical Conditions (25) Benefit Rider (UIN: 121C012V01):** Provides lump sum amount to take care of 25 critical conditions including Cancer, Heart Attack, Paralysis, Major Organ transplant and many more.
- 4. Reliance Life Insurance Family Income Benefit Rider (UIN: 121C015V01):** 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 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 and Total and Permanent Disablement Rider (UIN: 121C002V01):** Provides additional death/disability benefit if the death/disability occurs as a result of an accident. Also, the Waiver of Premium benefit under the rider continues the plan in case of disability.

The Sum assured under the rider cannot be higher than the sum assured under the base plan. The sum of rider premiums should not exceed 30% of the premiums paid under Base Plan.

When the base plan is discontinued, surrendered or forfeited, all the rider benefits attaching to the base plan will also terminate.

**Note: Please refer to the rider brochure on rider benefits for more details and terms & conditions.**

### **Sample Benefit Illustration**

The following table shows annualised premium (monthly mode), without service tax & education cess, for basic sum assured of ₹ 1,00,000:

Age	Policy Term 14 years	Policy Term 20 years	Death Benefit (₹)	Maturity Benefit (₹)
15	9119	5173	1,00,000	1,00,000
25	9147	5208	1,00,000	1,00,000
35	9224	5327	1,00,000	1,00,000
45	9532	5732	1,00,000	1,00,000

Premium paying term is half of the selected policy term.

### Premium for basic plan

For a given Age, Base Sum Assured and Policy term chosen by the policyholder regular premium will be charged during the premium paying term. You have the option to pay regular premium under yearly, half-yearly, quarterly and monthly mode. Quarterly and Monthly modes are allowed only if premiums are paid electronically. The mode of premium payment can be changed on the policy anniversary.

A rebate of 2.5% and 1.25% of tabular premiums are allowed on yearly and half yearly mode respectively.

The standard premium rates per annum under this plan per ₹ 1,000 are given in Annexure A.

### Premium for rider benefits

Premium for rider benefits if selected will be collected over and above the premium under Basic Plan.

### More value for money - High Sum Assured Rebate

Reliance Life Insurance Super Endowment Plan offers an attractive premium discount for Sum Assured.

Rebates per ₹ 1,000 sum assured for high sums assured are as follows:

Sum Assured (₹)	Rebate (₹)
Less than 2,50,000	Nil
2,50,000 and above but less than 5,00,000	03
5,00,000 and above but less than 10,00,000	04
10,00,000 and above	05

### Can I take a Loan against my Policy?

Yes. Loan will be available under a policy up to 80% of the surrender value under basic plan after the policy acquires a surrender value.

Interest on loan is payable at prevailing rate of interest. The current rate of interest on policy loans is 9% p.a.

If at any time during the term of the policy, the sum of loan outstanding and interest on loan outstanding exceeds 95% of the surrender value; the policy will be terminated by recovering the loan outstanding and interest on loan outstanding from the surrender value. The balance of surrender value under basic plan will be paid to the policyholder.

Before payment of any benefit (death, maturity, surrender etc.) to the policyholder under policy under 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 the nominee(s).

### Grace period

There is a grace period of 30 days from the due date for payment of regular premiums. In case of monthly mode, the grace period is of 15 days.

### What happens if I discontinue paying premium?

#### Lapse:

**Policy Term 14 years:** If first two years' annualized premiums have not been paid then your policy will lapse at the end of the grace period and insurance cover with rider benefits will cease immediately.

**Policy Term 20 years:** If first three years' annualized premiums have not been paid then your policy will lapse at the end of the grace period and insurance cover with rider benefits will cease immediately.

No benefits will be paid when the policy is in lapsed status.

A lapsed policy can be revived within the revival period. If a lapsed policy is not revived at the end of period of revival, the policy will be terminated.

#### Paid Up:

**Policy Term 14 years:** If at least first two annualized premiums paid and policy has completed at least two policy years then your policy will be converted into a paid-up policy.

**Policy Term 20 years:** If at least first three annualized premiums paid and policy has completed at least three policy years then your policy will be converted into a paid-up policy.

The sum assured under the base plan will be reduced as given below:

$\text{Paid up Sum Assured} = \text{Base sum assured} * (\text{Number of premiums paid} / \text{total number of premiums payable})$

The life insurance protection will continue to the extent of the paid-up sum assured until the end of the policy term but rider benefit will cease. A Paid Up policy can be revived within the revival period.

### **Can I revive a policy which is lapsed or paid Up?**

A policy in lapsed or paid up condition can be revived during the revival period by paying the arrears of premiums along with interest at prevailing rate of interest. If the base plan is revived, rider benefits can be revived by paying the arrears of premiums under the riders with interest at prevailing rate of interest. The current rate of interest is 9% p.a.

The revival of the policy and riders, if any, will be subject to satisfactory medical and financial underwriting.

The revival period is a period of 2 years from the due date of first unpaid regular premium or date of maturity of the base policy whichever is earlier.

### **What happens if I surrender the policy?**

**Policy Term 14 years:** The policy will acquire a surrender value provided the first two annualized premiums are paid and policy has completed at least two years.

**Policy Term 20 years:** The policy will acquire a surrender value provided the first three annualized premiums are paid and policy has completed at least three years.

The surrender value will depend on the year of surrender and the policy term.

The surrender value payable is higher of the guaranteed surrender value (GSV) or special surrender value (SSV).

1. **Guaranteed Surrender Value (GSV)** is equal to 30 percent of the total amount of base premiums paid, excluding the premiums for the first year, and extra premium paid, if any
2. **Special Surrender Value (SSV):** The Special Surrender value is an amount equal to special surrender value factor, decided by the company, multiplied by paid up sum assured, where

$\text{Paid Up Sum Assured} = \text{Base Sum Assured} * (\text{No. of premiums paid} / \text{Total no. of premiums payable})$

### **Sample Surrender Value Calculation:**

Age at entry	= 35
Base Sum Assured	= ₹ 1,00,000
Policy Term	= 14 years
Premium Frequency	= Monthly
Annualized Premium	= ₹ 9,224
No. of Premiums Paid	= 60
Total no. of premiums payable	= 84

### **At the start of 6th policy year:**

Paid Up Sum Assured	= ₹ 71,429
Suppose Assumed Special Surrender Value Factor	= 50.02%
Then Special Surrender Value Amount	= ₹ 35,729
Guaranteed Surrender Value	= ₹ 11,069
Surrender Value payable	= ₹ 35,729

The policy will be terminated once it is surrendered.

### **Service Tax & Education cess**

The service tax & education cess will be levied on the base premium and on the rider premiums, if any. The level of this tax will be as per the rate of Service Tax, declared by the Government from time to time.

The service tax & education cess on the base premium and rider premiums will be collected from the policyholder along with the base premium and rider premiums respectively.

### **Taxes levied by the Government in Future**

In future the Company may decide to pass on any additional taxes levied by the governmental 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 them.

### **Tax Benefits**

Premium paid under the base policy, Reliance Term Life insurance Benefit Rider, Reliance Life Insurance Family Income Benefit Rider and Reliance Accidental Death and Total and Permanent Disablement Rider are eligible for tax deduction u/s 80C of the Income Tax Act, 1961, subject to conditions. Premium paid under Reliance New

Major Surgical Benefit rider and Reliance New Critical Conditions (25) riders are eligible for tax deduction u/s 80D of the Act, subject to conditions. The benefits under this plan and riders are tax exempt u/s 10 (10D) of the Act subject to conditions.

### **Free Look Period**

In the event you disagree with any of the terms and conditions of the policy, you may return the policy to the Company within 15 days for all distribution channel except for Distance Marketing\* channel, which will have 30 days of its receipt for cancellation, stating your objections in which case you 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 life assured 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 & magazine inserts; and
- (v) Solicitation through any means of communication other than in person.

### **General Exclusion**

If the life insured, whether sane or insane, commits suicide within 12 months from the date of commencement of this policy or the date of any revival of the policy the death benefit is limited to the accrued surrender value of the policy, if any and the company will not pay any insured benefit.

### **Nomination**

Nominations will be allowed under this plan as per Section 39 of the Insurance Act, 1938. The life assured, where he is the Policyholder, may, at any time during the policy term, can make a nomination for the purpose of payment of Benefits in the event of his death. Where the Nominee is a minor, the Policyholder may also appoint a person to receive the money during the minority of the Nominee. Nomination may be made by an endorsement

on the Policy and by communicating the same in writing to the Company. Any change of nomination, which may be effected before the termination of the Policy shall also be communicated to the Company. In registering a nomination, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

### **Assignment**

Assignment will be allowed under this plan as per section 38 of the Insurance Act, 1938. The policyholder can assign a policy by an endorsement upon the Policy itself or by a separate instrument signed in either case by the assignee or specifically stating the fact of assignment and duly attested. Such assignment shall be effective, as against the Company, from and upon the service of a written notice to the Company and the Company recording the assignment in its books. In registering an assignment, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

### **About Us**

Reliance Life Insurance offers you products that fulfil your savings and protection needs. Our aim is to emerge as a transnational Life Insurer of global scale and standard.

Reliance Life Insurance Company Limited is a part of Reliance Capital, under Reliance Group. Reliance Capital is one of India's leading private sector financial services companies, and ranks among the top 3 private sector financial services and banking companies, in terms of net worth. Reliance Capital has interests in asset management and mutual funds, stock broking, life and general insurance, proprietary investments, private equity and other activities in financial services.

Reliance Group also has presence in Communications, Energy, Natural Resources, Media, Entertainment, Healthcare and Infrastructure

Nippon Life Insurance, also called Nissay, holds 26% stake in Reliance Life Insurance Company Limited.

Nippon Life Insurance is Japan's largest private life insurer with revenues of Rs. 346,834 crore (US\$ 80 Billion) and profits of over Rs. 12,199 crore (US\$ 3 billion). The Company has over 14 million policies in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels and mainly uses face-to-face sales channel for its traditional insurance products. The company primarily operated in Japan, North America, Europe and Asia and is headquartered in Osaka, Japan. It is ranked 81st in Global Fortune 500 firms in 2011.

### **Prohibition of Rebate: Section 41 of the Insurance Act, 1938 states**

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 punishable with a fine which may extend to five hundred rupees.

### **Policy not to be called in question on ground of mis-statement after two years: Section 45 of the Insurance Act, 1938 states**

- 1) No policy of life insurance after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.
- 2) Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

Reliance Life Insurance is a licensed life insurance company registered with Insurance Regulatory & Development Authority (IRDA) Registration No. 121.

**Note:** This product brochure gives only the salient features of the plan. For further details on all the conditions, exclusions related to Reliance Life Insurance Super Endowment Plan, please contact our insurance advisors.

## Annexure A - Premium Rates

Premium rates per ₹ 1000 Sum Assured are as follows:

Age\ Policy Term (Years)	14 years	20 years
8	90.76	51.32
9	90.81	51.37
10	90.88	51.44
11	90.96	51.51
12	91.03	51.58
13	91.09	51.64
14	91.14	51.68
15	91.19	51.73
16	91.23	51.77
17	91.27	51.81
18	91.31	51.84
19	91.34	51.87
20	91.36	51.91
21	91.39	51.94
22	91.41	51.97
23	91.43	52.00
24	91.45	52.04
25	91.47	52.08
26	91.49	52.12
27	91.52	52.18
28	91.55	52.24
29	91.60	52.32
30	91.66	52.42
31	91.74	52.55
32	91.83	52.69
33	91.95	52.86
34	92.09	53.05

Age\ Policy Term (Years)	14 years	20 years
35	92.24	53.27
36	92.42	53.51
37	92.62	53.79
38	92.84	54.09
39	93.09	54.42
40	93.37	54.79
41	93.67	55.20
42	94.01	55.64
43	94.39	56.14
44	94.83	56.70
45	95.32	57.32
46	95.87	57.99
47	96.46	58.73
48	97.11	59.53
49	97.81	60.40
50	98.57	61.34
51	99.38	62.36
52	100.26	63.46
53	101.21	64.66
54	102.22	65.96
55	103.32	67.38
56	104.51	NA
57	105.83	NA
58	107.32	NA
59	109.01	NA
60	110.92	NA

1. Premium rates are annual rates.
2. Premium rates will be different for sub standard lives.




## Life Insurance

### Reliance Life Insurance Company Limited (Reg. No 121)

**Registered Office:** H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra 400710, India

**Corporate Office:** 9th & 10th Floor, Bldg. No. 2, R-Tech Park, Nirlon Compound, Next to Hub Mall, Behind Oracle Bldg, Goregaon (East), Mumbai, Maharashtra 400063.

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This product brochure gives the salient features of the plan only. For further details on all the conditions, exclusions related to Reliance Life Insurance Super Endowment Plan please contact our Insurance Advisors.

UIN for Reliance Life Insurance Super Endowment Plan: 121N088V01,  
 Reliance Term Life Insurance Benefit Rider: 121C009V01,  
 Reliance New Major Surgical Benefit Rider: 121C014V01,  
 Reliance New Critical Conditions (25) Benefit Rider: 121C012V01,  
 Reliance Life Insurance Family Income Benefit Rider: 121C015V01,  
 Reliance Accidental Death and Total and Permanent Disablement Rider: 121C002V01

Insurance is the subject matter of the solicitation.

- ▶ Income Tax Benefits under the income tax laws of 1961 are subject to amendments and interpretation
- ▶ Kindly consult a tax expert
- ▶ Kindly review the offer documents carefully before investing
- ▶ Conditions apply

**ISO 9001:2008**  
CERTIFIED COMPANY