

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.

#### 14. Section 45 of the Insurance Act, 1938, as amended from time to time

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 a 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 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 that any statement of or suppression of a 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 or the legal representatives or nominees or assignees of 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 misstatement or suppression of a 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 the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation. 5) 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.

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 Fixed Savings, please contact our insurance advisors. Tax laws are subject to change, consulting a tax expert is advisable. 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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CIN: U66010MH2001PLC167089. UIN for Reliance Nippon Life Fixed Savings: 121N101V03

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RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY



 **Sabse Pehle**  
Life Insurance

Knowing exactly what  
I'll get in the future lets me  
focus on more important things;  
like my son's cricket practice.

**Reliance Nippon Life Fixed Savings**

A Non-Linked, Non-Participating, Individual, Savings Life Insurance Plan.

**Taaki apki koi khwaish adhuri na reh jaye.**

UIN for Reliance Nippon Life Fixed Savings: 121N101V03

## Reliance Nippon Life Fixed Savings

A Non-Linked, Non-Participating, Individual, Savings Life Insurance Plan

Reliance Nippon Life Fixed Savings helps you to create a corpus for unforeseen expenses, by allowing you to systematically save over a period of time. This plan offers guaranteed benefits, including fixed regular additions that accrue every year and an additional lump sum at maturity, along with a life cover to protect your family.

### With Reliance Nippon Life Fixed Savings

- 1 Secure your future with fixed returns\*
- 2 Get incremental savings in the first 3 years
- 3 Create a corpus to fulfill your long term goals
- 4 Avail tax benefits as per applicable income tax laws

### Key benefits



#### Fixed savings

##### Survival Benefits:

Fixed Regular Additions accrue at the start of each Policy year – 8% in year 1, 9% in year 2, 10% every year from year 3 onwards\* and are payable on the first day of the last Policy year.

##### Maturity Benefit:

At maturity, receive the Guaranteed Sum Assured on Maturity which is equal to:

- Annualized Premiums<sup>T&C6</sup> x Premium Payment Term; plus
- Fixed Maturity Addition



#### Protection for your family

Get life cover for the entire Policy Term.



#### Tax benefits

Avail tax benefits, as per the applicable Income Tax laws.

\*As a percentage of Annualized Premium<sup>T&C6</sup> provided that the Policy is in force and all due premiums are paid.

#### 4. Tax

The Goods and Services Tax and cess, if any, 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.

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.

#### 5. Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of risk under the Policy or from the date of revival of the Policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the Total Premium Paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the Policy is in force.

#### 6. Annualized Premium

Annualized Premium means the due premium contribution as calculated and applicable for a Policy year. Annualized Premium excludes underwriting extra premium, frequency loadings on premium, if any, the premiums paid towards the Riders, if any and taxes and/or levies, if any.

#### 7. Total Premiums Paid

Total Premiums Paid means the sum of all premiums paid under the Policy, excluding any extra premiums, rider premiums along with taxes and cess, if any.

#### 8. 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.

Please note that if the Policy is opted through Insurance Repository ('IR'), the computation of the said Free Look Period will be from the date of the email informing Policy credit in IR.

Any request received for free look cancellation of the Policy shall be processed and premium refunded within 15 days of receipt of the request.

\*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.

#### 9. Vesting on attaining majority

If the Policy has been issued on the life of a minor, the Policy will automatically vest on him on his attaining majority (eighteen years) and thereafter the Life Assured would be the Policyholder and the Company shall enter into all correspondence directly with him.

#### 10. Risk commencement on minor life

For Policies issued on minor life, the date of commencement of policy and date of commencement of risk shall be same.

#### 11. Nomination

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

#### 12. Assignment and transfer

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

#### 13. 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

Paid-up Factor = Number of premiums paid divided by total number of premiums payable  
Once the Policy becomes paid up:

- a) Kindly refer to the rider terms and conditions for treatment of riders.
- b) The Policy will be terminated once the benefit is paid i.e. on death, on surrender or at maturity

» **Surrender**

It is advisable to continue your Policy in order to enjoy its full benefits. However, we understand that in certain circumstances you may need to surrender your Policy. The Policy shall acquire a surrender value if premiums for first two Policy years have been paid in full.

**a) Guaranteed Surrender Value (GSV):**

The Guaranteed Surrender Value (GSV) will be acquired in the following manner:  
Guaranteed Surrender Value = Total Premiums Paid<sup>T&C7</sup> x GSV Premium Factor less accrued Fixed Regular Additions already paid, if any.

**Plus**

Cash value of accrued Fixed Regular Additions.  
Where, Cash value of Accrued Fixed Regular Additions = Accrued Fixed Regular Additions x GSV Addition Factor.  
The details of GSV Premium Factor and GSV Addition Factor are provided in the Policy Document.

**b) Special Surrender Value (SSV):**

For details on calculation of Special Surrender Value, please refer to the Policy Document.

The Surrender Value payable is higher of the Guaranteed Surrender Value or Special Surrender Value of the Policy.

The Policy will be terminated once it is surrendered and cannot be reinstated thereafter.

» **Revival**

You can revive your lapsed/paid-up Policy and the riders for its full coverage within five 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. Prevailing interest rate shall be equal to 10 year G Sec benchmark interest rate as on the last working day of the previous financial year, rounded up to the nearest multiple of 25 basis points. The Company reserves the right to revise the applicable revival interest rate at an interval other than annual and/or change in basis of determination of revival interest rate subject to prior IRDAI approval. 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. On revival, the Policy will be eligible for its complete benefits and any due and unpaid benefit shall be paid immediately when the Policy is revived. For revival, the rate of interest for FY 19-20 is 7.50% p.a.

If a lapsed Policy is not revived within the revival period, then the Policy will be terminated at the end of the revival period.

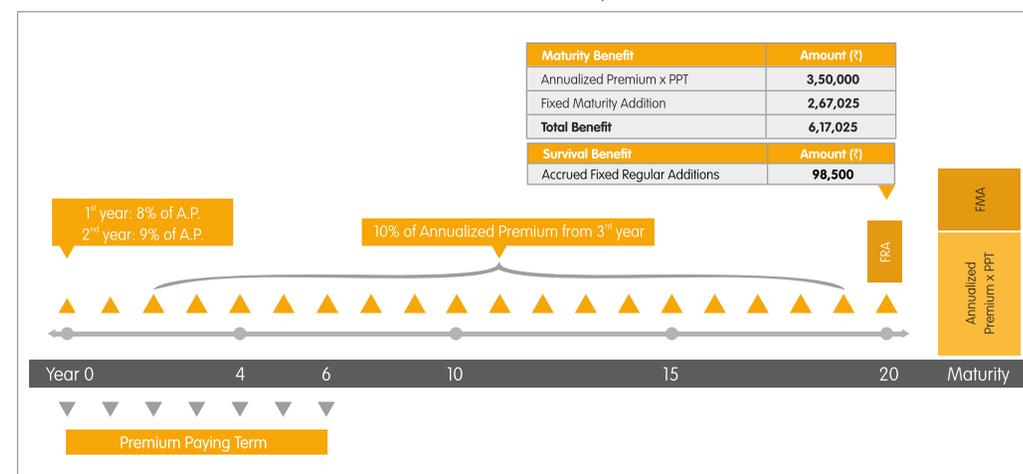
**How does the plan work?**

**Let's take an example:**

Rahul, aged 30 years, opts for Reliance Nippon Life Fixed Savings and:

- Selects Premium Payment Term of 7 years, Policy Term of 20 years and pays yearly premium of ₹50,000 p.a. (exclusive of taxes), assuming that he is in good health
- Fixed Regular Additions (as a percentage of Annualized Premium (AP)<sup>T&C5</sup>) accrue within the Policy, immediately on premium payment
  - » 8% during first Policy year,
  - » 9% during second Policy year and
  - » 10% p.a. from third Policy year onwards
- On survival till the start of the last Policy year, Rahul receives the accrued Fixed Regular Additions
- At maturity, Rahul receives, the Guaranteed Sum Assured at Maturity which is equal to:
  - » Annualized Premium<sup>T&C6</sup> x Premium Payment Term (PPT)
  - » Fixed Maturity Addition (FMA) = Maturity Factor x Annualized Premium<sup>T&C6</sup>

**Scenario I:** If Rahul, i.e. the Life Assured, survives till maturity:



Total Premiums paid during the premium payment term = ₹3,50,000 (exclusive of taxes)

**Scenario II:** In the unfortunate event of his demise, his nominee receives a lump sum amount as Death Benefit.

**Reliance Nippon Life Fixed Savings at a glance**

Parameters	Minimum	Maximum
<b>Policy Term (Years)</b>	12, 15 & 20	
<b>Age at Entry (Years)</b>	8	60
<b>Age at Maturity (Years)</b>	20	80
<b>Annualized Premium (₹)</b>	25,000	No limit
<b>Premium Payment Term (Years)</b>	5, 7 & 10	
<b>Premium Payment Options</b>	Limited Pay	
<b>Premium Payment Modes</b>	Yearly, Half-yearly, Quarterly and Monthly	

Note: All references to age are as on last birthday.

**Terms and Conditions<sup>(T&C)</sup>**

**1. Change of Policy Term or Premium Payment Term**

The Policy Term and Premium Payment Term cannot be altered after commencement of the Policy.

**2. Policy Loan**

Loan facility is not available under the plan.

**3. Tax benefit**

Premium(s) paid under Reliance Nippon Life Fixed Savings and rider(s), if any, may be eligible for tax exemptions, subject to the applicable income 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.

## Benefits in detail

### Survival Benefit

On survival of the Life Assured till the start of the last Policy year, the accrued Fixed Regular Additions are payable on the first day of the last Policy year.

Fixed Regular Additions as a percentage of Annualized Premium<sup>T8C6</sup> as mentioned below will accrue at the start of each Policy year, provided all due premiums have been paid.

Policy Year	Fixed Regular Additions (Percentage of Annualized Premium <sup>T8C6</sup> )
1	8%
2	9%
3 onwards	10%

### Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, Guaranteed Sum Assured on Maturity is payable which is equal to:

- » Annualized Premium<sup>T8C6</sup> x Premium Payment Term (PPT)
- » Fixed Maturity Addition = Maturity Factor x Annualized Premium<sup>T8C6</sup>

Maturity Factor, as a percentage of the Annualized Premium<sup>T8C6</sup> depends on the age of the Life Assured at inception of the Policy, Premium Payment Term, Policy Term and the death benefit option chosen. The Policy terminates on payment of the maturity benefit.

### Death Benefit

In case of unfortunate demise of the Life Assured during the Policy Term, provided the Policy is in-force as on the date of death, the nominee/beneficiary shall receive the maximum of the following benefits:

- » Sum Assured on death
- » 105% of Total Premiums Paid<sup>T8C7</sup> as on date of death

#### Plus

Accrued Fixed Regular Additions till the time of death, if not paid earlier.

Sum Assured on death is higher of:

- i. Annualized Premium<sup>T8C6</sup> x death benefit multiple as per the death benefit option chosen
- ii. Guaranteed Sum Assured on Maturity

Death Benefit Option can be chosen based on the age at entry, Premium Payment Term and Policy Term as per the following table:

Death Benefit Option	Death Benefit Multiple	Policy Term	Premium Payment Term		
			5	7	10
A	11	12	8-44	8-55	8-59
		15			8-60
		20			8-60
B	7	12	45-58	45-60	NA
		15	45-60		
		20	56-60		

Death Benefit Option shall be chosen by policyholder at inception and it cannot be changed during the Policy Term.

The Policy terminates on payment of the Death Benefit.

## Other features

### Riders

Riders will be allowed under this Policy as and when approved by IRDAI. Riders may be selected at the inception of the Policy (if available) or on any subsequent Policy anniversary (if available) subject to the rider terms and conditions.

The rider Sum Assured cannot be higher than the Sum Assured on Death under the Base Policy. Riders will be offered only where the outstanding Premium Payment Term is at least 5 years. The rider Premium Payment Term cannot be more than the Premium Payment Term of the Base Policy if opted at the inception of the Base Policy or will be equal to the outstanding Premium Payment Term of the Base Policy, if taken subsequently. Rider premium should be paid on the due date or within the Grace Period. The mode and frequency of rider premium payment shall be same as the mode and frequency of premium payment under the Base Policy.

The attached riders (if any) shall terminate immediately when the Base Policy is lapsed, surrendered or forfeited. If the Base Policy is reinstated, the riders may also be reinstated and all the terms and conditions applicable for the Base Policy revival shall also be applicable to the rider reinstatement.

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 Frequencies

You have an option to pay premiums either yearly, half-yearly, quarterly or monthly. Quarterly and monthly frequencies are allowed only if the premiums are paid electronically. For monthly frequency, 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:

Frequency	Yearly	Half-yearly	Quarterly	Monthly
Modal Factor	1	1.02	1.04	1.09

Collection of renewal premium in advance shall be allowed in this Policy within the same financial year for the premiums due in that financial year.

### 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 frequency). 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

If you discontinue the payment of premiums, your Policy will either lapse or become Paid-up as explained below:

#### Lapse

If the premiums for the first two Policy years are not paid in full, the Policy lapses at the end of the grace period and the insurance cover and rider benefits, if any, will cease immediately. No benefits will be paid when the Policy is in lapsed status.

#### Paid-up

If the Policy has acquired surrender value and no future premiums are paid, the Policy may continue as Paid-up and the benefits would be reduced as given below:

Benefit	Payout
<b>Death Benefits under Paid-up status</b>	Sum Assured on Death x Paid-up Factor Plus Accrued Fixed Regular Additions, if not paid earlier
<b>Survival Benefit at start of last Policy year under Paid-up status</b>	Sum of: i. Fixed Regular Additions accrued up to the time the Policy became paid-up ii. Fixed Regular Additions accrued after the Policy became paid-up. Fixed Regular Additions shall accrue at a reduced rate of Paid-up factor x 10% of Annualized Premium <sup>T8C6</sup>
<b>Maturity Benefits under Paid-up status</b>	Guaranteed Sum Assured on maturity x by Paid-up factor