

12. 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. For more details, this leaflet should be read in conjunction with the sales brochure and policy document and detailed benefit illustration. 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 Fixed Savings, 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.

Beware of Spurious / Fraud Phone calls: IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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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, non-variable, endowment insurance plan that secures your future with upto 10% Fixed Regular Additions from year 3 onwards*.

*As a percentage of annualised premium payable if the policy is in-force and all due premiums are paid.

Reliance Nippon Life Fixed Savings

A non-linked, non-participating, non-variable, endowment 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 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 of tax benefits as per applicable Income Tax laws

Key benefits



Fix your regular savings

Get rewarded with Fixed Regular Additions: 8% in year 1, 9% in year 2, 10% every year from year 3 onwards*, which are payable on the first day of the last Policy Year.



Protection for your family

Get life cover for the entire Policy Term.



Fix your maturity amount

At maturity receive the Guaranteed Sum Assured on Maturity which is equal to:
i. Annualised Premiums^{T&C7} x Premium payment term; plus
ii. Fixed Maturity Addition



Tax benefits

Avail of tax benefits, as per the applicable Income Tax Laws.

*As a percentage of Annualised Premium provided that the policy is in-force and all due premiums are paid.

Terms and Conditions^{T&C}

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. 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, are eligible for tax exemptions, subject to the applicable 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.

4. Goods and Service Tax

The Goods and Service Tax & 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.

5. 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 the policyholders under such circumstances.

6. Suicide Exclusion

If the Life Assured, whether sane or insane, commits suicide within 12 months

- i. From the date of commencement of this policy, the nominee or beneficiary of the policyholder 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 policyholder 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.

7. Rider(s)

You can opt for rider(s) only during the premium payment term on payment of additional premium over and above the base premium provided the conditions on rider(s) (entry age, policy term and Sum Assured) are satisfied. These rider benefits can be selected on commencement of the policy or on any policy anniversary during the premium payment term. The rider Sum Assured cannot be higher than the Sum Assured on Death under the base plan. The sum of rider premiums should not exceed 30% of the premiums paid under the base plan. The rider premium payment term cannot be more than the premium payment term of the Base Plan if taken at the outset, or will be less than or equal to the outstanding premium payment term of the Base Plan, if taken subsequently and the frequency of rider premiums will be same as frequency of premiums under base plan. The attached rider(s) terminate immediately when the base plan is surrendered or forfeited.

8. Annualised Premium

The mode of premium payment can be changed only on the Policy Anniversary. The Annualised Premium is the amount payable in a year with respect to the Base Plan, excluding the underwriting extra premiums and loading for premiums, if any and taxes and/or levies.

Fixed Regular Additions during premium payment term is expressed as a percentage of Annualised Premium excluding premium towards modal loading, underwriting extra, rider premium and Goods and Service Tax.

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.

9. 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

10. Nomination

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

11. 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.

» **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:

- i. For premium payment term of 5 and 7 years: If premium for first 2 Policy Years have been paid in full.**
- ii. For premium payment term of 10 years: If premium for first 3 Policy Years have been paid in full.**

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

a) Guaranteed Surrender Value (GSV):

The Guaranteed Surrender Value (GSV) will be acquired in the following manner:

Guaranteed Surrender Value = Total premiums paid excluding premium towards Goods and Service Tax, rider and underwriting extra, if any, less Accrued Fixed Regular Additions already paid x GSV Premium Factor **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):

The Special Surrender Value will be based on the expected present value of Guaranteed Sum Assured on Maturity and expected present value of Accrued Fixed Regular Additions applicable at the time of surrender.

We will provide the Special Surrender Value factors, as approved by the IRDAI, from time to time and will be made available at request of the policyholder.

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.

» **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
Death Benefits under Paid-up status	Sum Assured on death x Paid-up Factor Plus Accrued Fixed Regular Additions
Fixed Regular Additions at start of last Policy Year	All Fixed Regular Additions payable x Paid-up Factor
Maturity Benefits under Paid-up status	Guaranteed Sum Assured on maturity x Paid-up Factor

Paid-up Factor = Number of premiums paid / 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.

» **Revival**

You can revive your Policy and the riders for its full coverage within two years from the due date of the first unpaid premium but before policy maturity, by paying all outstanding premiums together with the interest, as declared by us from time to time. The current rate of interest is 9% p.a. and is subject to change from time to time. Revival of the policy and riders, if any, is subject to Board approved underwriting policy, i.e., the Life Assured may have to undergo medical test, financial underwriting etc.

The Company reserves the right to revise the applicable interest rate from time to time depending on the economic environment, experience and other factors.

On revival, the policy will be eligible for Fixed Regular Additions and Fixed Maturity Addition as per the original contract.

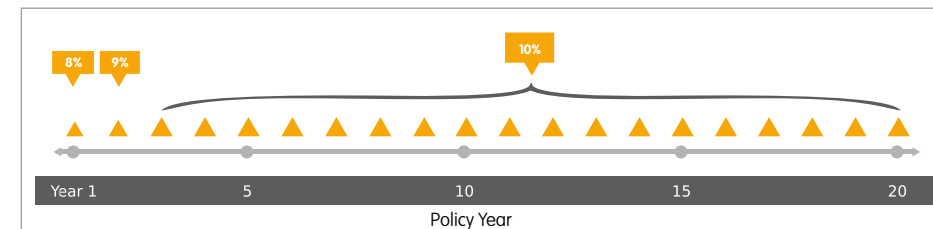
If a lapsed policy is not revived within the revival period, the policy will be terminated with no benefits payable. A terminated policy cannot be reinstated.

How does the plan work?

Let's take an example

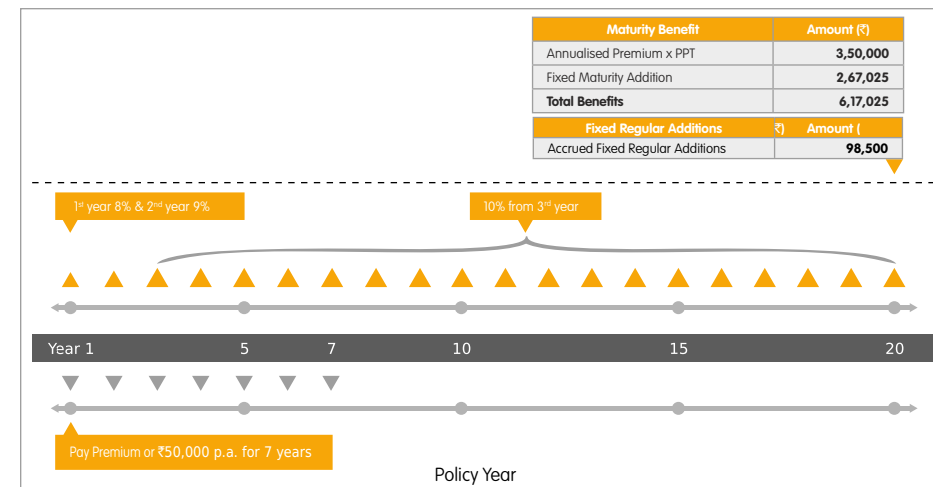
Rahul, aged 30 years, opts for Reliance Nippon Life Fixed Savings and,

- Selects premium payment term of 7 years, Policy Term of 20 years and pays an yearly premium of ₹50,000 p.a. (exclusive of taxes), assuming that he is in good health
- Fixed Regular Additions (as a percentage of Annualised Premium) 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:
 - » Annualised Premium x Premium Payment Term (PPT)
 - » Fixed Maturity Addition = Maturity Factor x Annualised Premium

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



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

*All references to age are as on last birthday.

Benefits in detail

Fixed Regular Additions

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 Annualised Premium as mentioned below will accrue at the start of each Policy Year, provided all due premiums have been paid in full.

Policy Year	Fixed Regular Additions (Percentage of Annualised Premium)
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:

- » Annualised Premium x Premium Payment Term (PPT)
- » Fixed Maturity Addition = Maturity Factor x Annualised Premium

Maturity Factor, as a percentage of the Annualised Premium, depends on the age of the Life Assured at inception of the Policy, premium payment term, Policy Term and the death benefit option chosen.

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 shall receive the maximum of the following benefits:

- » Sum Assured on death
- » 105% of all the premiums paid, excluding the underwriting extra premiums, 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:

- » Annualised Premium x Death benefit multiple as per the death benefit option chosen
- » Guaranteed Sum Assured on maturity

Options of death benefit 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
10X	10	12	8-44	8-55	8-59
		15			8-60
		20			
7X	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.

Other features

Riders

To safeguard yourself and your family members against certain unfortunate events, we offer the following riders with this plan at a nominal cost.

- » **Reliance Nippon Life Term Life Insurance Benefit Rider (UIN: 121B009V02)** Provides an additional death benefit depending on the Sum Assured selected under the rider.
- » **Reliance Nippon Life Major Surgical Benefit Rider (UIN: 121B014V02)** Provides a 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.
- » **Reliance Nippon Life Critical Conditions (25) Rider (UIN: 121B012V02)** Provides a lump sum amount to take care of 25 critical conditions including cancer, heart attack, paralysis, major organ transplant and many more.
- » **Reliance Nippon Life Family Income Benefit Rider (UIN: 121B015V02)** 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 the 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.
- » **Reliance Nippon Life Accidental Death Benefit Rider: (UIN:121B032V01)** Provides a lump sum equal to the rider sum assured in case of death due to accident of life assured.
- » **Reliance Nippon Life Accidental Death and Disability Rider: (UIN:121B017V01)** Provides a lump sum equal to the rider sum assured in case of death due to accident of life assured. In case of total and permanent disability, an amount equal to the rider sum assured shall be payable in equal annual instalments in certain over the 10 years under this policy.
- » **Reliance Nippon Life Accidental Death and Disability Plus Rider: (UIN:121B016V01)** Provides a lump sum equal to the rider sum assured in case of death due to accident of life assured. In case of total and permanent disability, an amount equal to the rider sum assured shall be payable in equal annual instalments in certain over the 10 years under this policy along with waiver of future premiums under the base plan.

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 our insurance advisor.

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. For monthly mode, first 2 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

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

You can pay advance premium for the Policy provided due premiums are collected in the same 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 mode). 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**
 - i. **For premium payment term of 5 and 7 years:** If the premiums for the first 2 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.
 - ii. **For premium payment term of 10 years:** If the premiums for the first 3 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.