

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY



Our happiness
is going to increase,
so is our income.

Reliance Nippon Life Increasing Income Insurance Plan

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

Taaki apki koi khwaish adhuri na reh jaye.

Reliance Nippon Life Increasing Income Insurance Plan

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

With time you would aspire for a bigger house, an expensive car, admission in the best school and a good higher education for your children. Your savings need to power these dreams of tomorrow.

With Reliance Nippon Life Increasing Income Insurance Plan, you can plan for an increasing guaranteed¹ income in future that keeps pace with your dreams and ensures protection for your family.

With Reliance Nippon Life Increasing Income Insurance Plan

- 1 Gift yourself a monthly income that increases every year
- 2 Plan your savings to receive a lump sum at the end of the term
- 3 Shield yourself against rising expenses
- 4 Pursue your passion without the worry of a monthly income
- 5 Safeguard your family from any eventuality

Key benefits



Guaranteed¹ Monthly income

Get Guaranteed¹ Monthly Income from end of Premium Payment Term² till maturity.



Choose between two income options

» Income with Maturity Benefit

- **Guaranteed Monthly Income (GMI):** Regular monthly income shall begin from the end of the Premium Payment Term and is payable till the end of the Policy Term
- **GMI** starts at 1% of Base Sum Assured every month and increases by 0.25% every Policy year
- **Maturity Benefit:** Get twice the Base Sum Assured on survival at maturity

» Only Income

- **Guaranteed Monthly Income:** Regular monthly income shall begin from the end of the Premium Payment Term and is payable till the end of the Policy Term
- **GMI** starts at 2% of Base Sum Assured every month and increases by 0.50% every Policy year



Protection for your family

- Get life insurance cover for the entire Policy Term
- Option to enhance your protection cover through riders, if any



Pay as you like

- Select amongst Policy terms of 12 | 16 | 20 | 24 years and pay premiums for half of the Policy Term
- Choose to pay premiums Yearly, Half-yearly, Quarterly or Monthly mode (ECS)



Tax benefits

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

¹ Provided the Policy is in-force and all due premiums are paid. ² Payable in arrears.

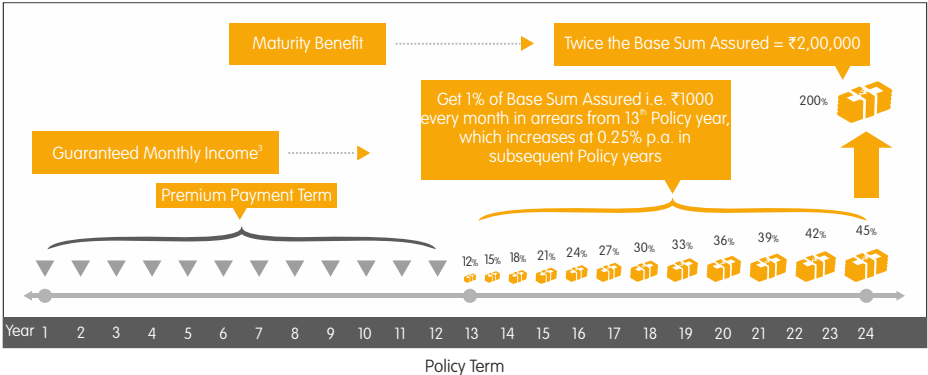
How does the plan work?

Example 1

Sanjeev, a healthy individual, aged 30 years, opts for Reliance Nippon Life Increasing Income Insurance Plan and,

- Selects the option of Income with Maturity Benefit, Policy Term of 24 years and Base Sum Assured of ₹1,00,000
- Pays an annual premium of ₹22,966 p.a. (exclusive of taxes)
- Enjoys increasing Guaranteed Monthly Income which starts at the end of the Premium Payment Term payable monthly in arrears, till maturity
- Receives a Guaranteed Sum Assured on Maturity equal to twice (two times) the Base Sum Assured at end of the Policy Term

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



³Guaranteed Monthly Income (payable monthly in arrears) is expressed annually for illustrative purpose.

Guaranteed Monthly Income (GMI)

Policy Year	13	14	15	16	17	18	19	20	21	22	23	24
Monthly Income (in arrears) (₹)	1,000	1,250	1,500	1,750	2,000	2,250	2,500	2,750	3,000	3,250	3,500	3,750
Total Income during the Policy year (₹)	12,000	15,000	18,000	21,000	24,000	27,000	30,000	33,000	36,000	39,000	42,000	45,000

Maturity Benefit: On survival at the end of the Policy Term Sanjeev will receive Guaranteed Sum Assured on Maturity which is equal to twice the Base Sum Assured, i.e. ₹2,00,000.

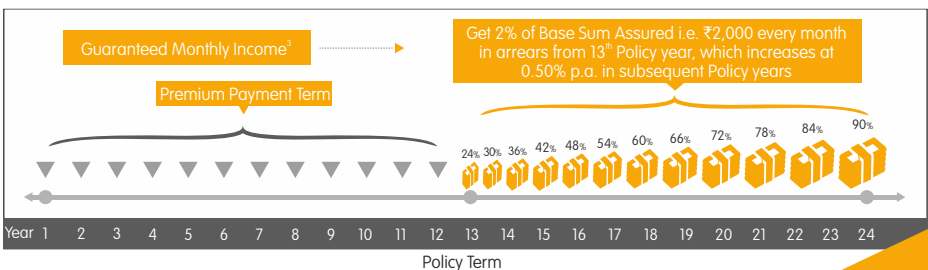
Scenario II: In case of Sanjeev's unfortunate demise in the sixth Policy year, his nominee receives a lump sum benefit of ₹2,52,626 and the Policy will be terminated.

Example 2

Kamal, a healthy individual, aged 30 years, opts for Reliance Nippon Life Increasing Income Insurance Plan and:

- Selects Only Income Option, Policy Term of 24 years and Base Sum Assured of ₹1,00,000
- Pays an annual premium of ₹31,728 p.a. (exclusive of taxes)
- Enjoys increasing Guaranteed Income which starts at the end of the Premium Payment Term till maturity

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



³Guaranteed Monthly Income (payable monthly in arrears) is expressed annually for illustrative purpose.

Guaranteed Monthly Income

Policy Year	13	14	15	16	17	18	19	20	21	22	23	24
Monthly Income (in arrears) (₹)	2,000	2,500	3,000	3,500	4,000	4,500	5,000	5,500	6,000	6,500	7,000	7,500
Total Income during the Policy year (₹)	24,000	30,000	36,000	42,000	48,000	54,000	60,000	66,000	72,000	78,000	84,000	90,000

Scenario II: In case of Kamal's unfortunate demise in the sixth Policy year, his nominee receives a lump sum benefit of ₹3,49,008 and the Policy gets terminated.

Reliance Nippon Life Increasing Income Insurance Plan at a glance

Parameters		Minimum	Maximum
Age at Entry (Years)		14	60
Age at Maturity (Years)		26	80
Base Sum Assured (₹)	Age at entry up to 44 years	60,000	No limit (subject to Board approved underwriting Policy)
	Age at entry 45 years and above	1,00,000	
Annual Premium (₹)		15,000	No limit
Policy Term (Years)		12 16 20 24	
Premium Payment Term (Years)		Half of the selected Policy Term	
Premium Payment Modes		Yearly, Half-yearly, Quarterly and Monthly	

Note: All reference to age is based on age last birthday.

Benefits in detail

Based on your requirements, at Policy inception you may choose between the following two income options: The option, once chosen, cannot be altered subsequently.

- » **Income with Maturity Benefit:** Receive regular monthly income that increases every Policy year and get a lump sum amount at Maturity.
- » **Only Income:** Get a higher regular monthly income that increases every Policy year.

• Guaranteed Monthly Income (GMI) Benefit

You will receive a Guaranteed Monthly Income (in arrears) after the end of the Premium Payment Term on survival of the Life Assured at the end of every month (in arrears) till the end of the Policy Term.

- » **Income with Maturity Benefit Option:** Guaranteed Monthly Income is 1% of Base Sum Assured for the first year and will increase by 0.25% in subsequent Policy years, at a simple rate.
- » **Only Income Option:** Guaranteed Monthly Income is 2% of Base Sum Assured for the first year and will increase by 0.50% in subsequent Policy years, at a simple rate.

• Maturity Benefit

Maturity Benefit is applicable only for Income with Maturity Benefit option. On survival of the Life Assured to the end of the Policy Term provided the Policy is in-force and all due premiums are paid, policyholder shall receive the Guaranteed Sum Assured on Maturity.

Guaranteed Sum Assured on Maturity is defined as:

- i. For Income with Maturity Benefit: it is equal to twice the Base Sum Assured
- ii. For Only Income Option: Nil.

No Maturity Benefit is applicable for Only Income Option.

• Death Benefit

In case of unfortunate demise of the Life Assured during the Policy Term, provided the Policy is in-force and all due premiums have been paid in full as on the date of death, the claimant(s) shall receive following benefits based on the Death Benefit Option chosen at inception.

Death Benefit Option 11X	Death Benefit Option 7X
<p>Higher of</p> <ul style="list-style-type: none"> Sum Assured on Death; or 105% of Total premiums paid^{T&C6} as on date of death of the Life Assured <p>Where Sum Assured on Death is higher of</p> <ul style="list-style-type: none"> 11 times Annualized Premium^{T&C5}; or Base Sum Assured; or Guaranteed Sum Assured on Maturity 	<p>Higher of</p> <ul style="list-style-type: none"> Sum Assured on Death; or 105% of Total premiums paid^{T&C6} as on date of death of the Life Assured <p>Where Sum Assured on Death is higher of</p> <ul style="list-style-type: none"> 7 times Annualized Premium^{T&C5}; or Base Sum Assured; or Guaranteed Sum Assured on Maturity

The above death benefit is payable irrespective of any Guaranteed Monthly Income benefits already paid. The Policy will be terminated on payment of death benefit.

At inception of the Policy, you can choose Death Benefit Option based on the age at entry, Policy Term and income option as per the following table:

Income Option	Policy Term	Age at Entry			
		14-44	45-50	51-55	56-60
Income with Maturity Benefit	12, 16, 20	11X	11X / 7X	11X / 7X	7X
	24				-
Only Income	12	11X	11X / 7X	7X	-
	16, 20			11X / 7X	7X
	24				-

Other features

• Policy Loan

You may take a loan against your Policy once it has acquired a Surrender Value. The maximum loan that can be availed is 80% of the Surrender Value under the base plan. The interest on loans 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 on loans.

Interest on loan is payable at prevailing interest rate of 9.00% p.a for FY 19-20. Prevailing interest shall be equal to 10 year G-sec benchmark effective annual yield as on last working day of last financial year, rounded up to the nearest multiple of 25 basis points plus a margin of 150 basis points. The Company reserves the right to revise the applicable interest less frequently than annual subject to the approval of IRDAI.

For Paid-up policies, if at any time during the term of the Policy, the sum of loan outstanding and unpaid interest on loan outstanding exceeds the surrender value; the Policy will be terminated by recovering the loan outstanding amount and unpaid interest amount from the surrender value after giving intimation and reasonable opportunity to you to continue the Policy.

Before payment of any benefit (death, survival, maturity or surrender) to the policyholder for a Policy against 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 nominee, as applicable.

No in force or fully paid-up Policy shall be foreclosed due to non-payment of loan installments.

• 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 frequency**

You have an option to pay premiums either Yearly, Half-yearly, Quarterly or Monthly. Quarterly and monthly frequency are allowed only if the premiums are paid electronically, like through ECS. 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 loading	Nil	1%	2%	4%

- **Indicative Premium Rates**

Sample premium rates per ₹1000 of Base Sum Assured with Death Benefit option 10X for a healthy male, are as below:

Age	Income with Maturity Benefit Option				Only Income Option			
	Policy Term				Policy Term			
	12	16	20	24	12	16	20	24
25	404.40	312.70	263.36	229.54	334.35	329.74	325.37	315.95
35	409.84	316.09	265.04	230.17	339.90	335.02	329.84	319.56
45	434.67	330.82	273.93	236.18	363.79	354.76	345.49	332.98

- **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**

The Policy will acquire a surrender value provided the premiums have been paid in full for at least first two consecutive years. 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 and rider benefits, if any, 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.

- **Paid-up Benefits**

On your Policy becoming paid-up, benefits under the plan will be reduced as given below:

Benefit	Payout
Death Benefits	Sum Assured on Death multiplied by paid-up factor
Increasing Income Benefit	Guaranteed Monthly Income multiplied by paid-up factor
Maturity Benefit	Guaranteed Sum Assured on Maturity, if applicable, multiplied by paid-up factor

Paid-up factor = Number of premiums paid divided by Number of premiums payable

For treatment of riders in paid-up status, please refer to the rider terms and conditions.

- **Surrender**

If your Policy has acquired a surrender value, as explained in the premium discontinuance section, and you choose to discontinue your Policy, you will be entitled to a 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.

For more details on GSV and SSV, please refer to the Policy terms and conditions.

- **Lapse**

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 and rider benefits, if any, will cease immediately and no benefits will be paid when the Policy is in lapsed status.

• Revival

You can revive your lapsed/paid-up Policy and the riders (if any) for its full coverage within five consecutive 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. 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.

Terms and Conditions^(T&C)

1. Alterations

The Base Sum Assured, Policy Term, death benefit option and income option cannot be altered after commencement of the Policy.

2. Tax benefit

Premiums paid under this plan and rider(s) opted for, if any, may be 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.

3. Taxes

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 Governmental or any statutory authority to the policyholder. The method of collection of these taxes shall be informed to the policyholders under such circumstances.

4. 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 Premiums 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.

5. Annualized Premium

The 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.

6. 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.

7. Free Look Period

In the event you are in disagreement with the terms or conditions stipulated in the Policy Document, you may wish to opt out of this plan, by stating the reasons of Your disagreement in writing and return the Policy to the Company within 15 days (30 days where the Policy has been obtained through Distance Marketing mode) of its receipt, for cancellation. You are requested to take appropriate acknowledgement of Your request letter and return of Policy. In which event, the Company will refund the premium paid subject to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the Company on Your medical examination, if any, 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.

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 is allowed under this plan as per Section 38 of the 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.

12. 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 misstatement 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.

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 Nippon Life Increasing Income Insurance 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.

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.

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



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