

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY



I don't have to  
compromise on my  
little dreams, as I plan  
for my big ones.

Reliance Nippon Life Increasing Money Back Plan

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

Taaki apki koi khwaish adhuri na reh jaye.

# Reliance Nippon Life Increasing Money Back Plan

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

With changing lifestyles, our responsibilities increase, as does our need to upgrade our family's lifestyle.

Reliance Nippon Life Increasing Money Back Plan gives you periodic payouts that allow you to upgrade your family's lifestyle along with life insurance cover to safeguard your family against unforeseen eventualities. With increasing payouts at every lifestage, stay ahead of rising costs while ensuring happiness and security for your family.

## With Reliance Nippon Life Increasing Money Back Plan

- 1 Gift your family a lifestyle upgrade every three years
- 2 Increasing payouts that match your increased responsibility at every lifestage
- 3 Guaranteed money back payouts help you plan for the long term
- 4 Protect your family's well-being against unforeseen events
- 5 Avail tax benefits on premiums, and receive tax-free maturity and money back payouts, subject to prevailing tax laws

## Key benefits



### Guaranteed Liquidity

- Receive guaranteed<sup>1</sup> Money Back benefits every three years, starting from the end of your third Policy year
- Enjoy Money Back benefits that increase with each payout
- Lump sum maturity benefit at the end of the Policy Term



### Flexibility

Choose to pay premiums for a term of seven years or throughout your Policy Term



### Protection against unforeseen events

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



### Discounts for high Sum Assured

Receive fixed discounts on premium depending on the Sum Assured amount chosen



### Tax benefits

Avail tax benefits on premiums paid and on benefits received, as per applicable Income Tax laws

<sup>1</sup> Provided the Policy is in-force and all due premiums are paid

How does the plan work?

Let's take an example:

Rajiv, aged 30 years, is blessed with a baby boy, Akash. Rajiv is filled with joy and preparing himself for the increased responsibilities in his life. He opts for Reliance Nippon Life Increasing Money Back with a Base Sum Assured of ₹2,50,000 and chooses to pay premiums for 15 years (Regular Pay). Assuming he is in good health, he pays a premium of ₹28,578 (excluding taxes) for 15 years.

**Scenario I:** If Rajiv, the life assured, survives till maturity, he receives Money Back benefits beginning from the end of the third Policy year and a lump sum maturity benefit at the end of the 15<sup>th</sup> Policy year.

Money Back Benefits:

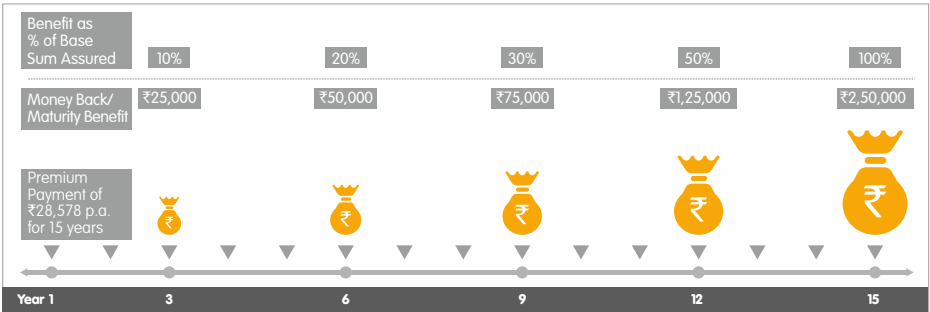
End of Policy Year	3	6	9	12
Money Back (in ₹)	25,000	50,000	75,000	1,25,000

Let us look at how Rajiv uses these Money Back benefits to fulfill his responsibilities.

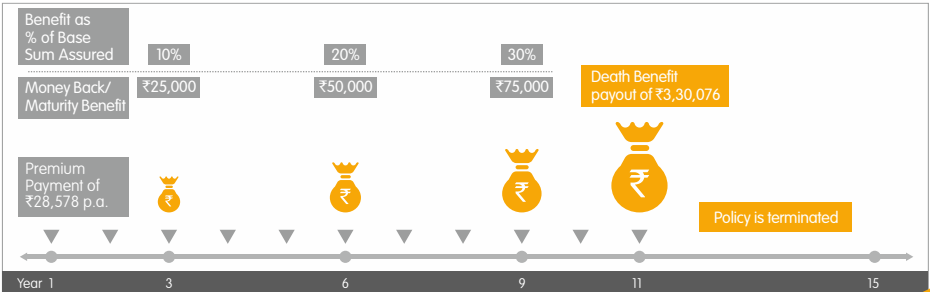
- After 3 years: Rajiv receives the first money back payout of ₹25,000. He renovates Akash's room for his third birthday.
- After 6 years: Akash is now 6 years old and is ready to enter primary school. Rajiv uses the second money back payout of ₹50,000 to ensure that Akash is a student of the best educational institute in the city.
- After 9 years: Rajiv receives the third money back payout of ₹75,000. He decides to upgrade his car and makes a down-payment for a brand new family car.
- After 12 years: Rajiv has spent a busy year at work and hence decides to spend time with his family. He uses the money back payout of ₹1,25,000 to gift his family a luxurious vacation abroad.

Maturity Benefit:

On maturity, at the end of the 15<sup>th</sup> Policy year, Rajiv receives ₹2,50,000 (100% of the Sum Assured). Rajiv decides to use this in Akash's higher education.



**Scenario II:** Unfortunately, Rajiv meets with an accident and passes away in the 11<sup>th</sup> Policy year. His wife, Neha, is overcome with grief. However, she finds some solace when she receives the lump sum amount of ₹3,30,076 as death benefit, which is calculated as higher of Sum Assured on Death or 105% of premiums paid (excluding any extra premium).



## Reliance Nippon Life Increasing Money Back at a glance

Parameters	Minimum	Maximum
Age at entry (years)	15	55
Age at maturity (years)	30	70
Base Sum Assured (₹)	1,00,000	No limit
Annualized Premium <sup>(T&amp;CS)</sup> (₹)	18,000	No limit (Subject to Board Approved Underwriting Policy)
Policy Term (years)	15	
Premium Payment Term (years)	Limited Pay - 7 & Regular Pay - 15	
Premium payment modes	Yearly, Half-yearly, Quarterly and Monthly	

Note: All the references to age are based on age last birthday.

### Benefits in detail

- Money Back Benefit**

On survival of the Life Assured, provided the Policy is in force and all due premiums are paid in full, Money Back benefits as a percentage of the Base Sum Assured will be paid at regular intervals of three years starting from the end of third Policy year. The Money Back payouts applicable are as below:

End of Policy year	3	6	9	12
Money Back Benefits (% of Base Sum Assured)	10%	20%	30%	50%

- Maturity Benefit**

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in force and all due premiums are paid in full, the Guaranteed Sum Assured on Maturity, equal to the Base Sum Assured, will be paid to the policyholder.

- Death Benefit**

In unfortunate event of death of the Life Assured, provided the Policy is in force as on the date of death, the death benefit will be payable, which is the higher of:

- 1) Sum Assured on Death
- 2) 105% of Total Premiums Paid<sup>(T&CS)</sup>

Where, Sum Assured on Death is the highest of:

- » 11 times Annualized Premium<sup>(T&CS)</sup>,
- » Absolute amount assured to be paid on Death, i.e. Base Sum Assured,
- » Guaranteed Sum Assured on Maturity

Where, Guaranteed Sum Assured on Maturity is equal to the Base Sum Assured.

### 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 prevailing interest rates set by the company from time to time. The prevailing interest rate is calculated as equal to 10 year G-sec benchmark interest rate as on last working day of the previous financial year, rounded up to the nearest multiple of 25 basis points plus a margin of 150 basis points. The rate for FY 19-20 is 9.0%. Please contact us to know the prevailing rate of interest on loans.

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.

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 Frequencies**

You have an option to pay premiums yearly, half-yearly, quarterly or monthly. Quarterly and monthly frequencies are allowed only if the premiums are paid electronically, like through ECS/NACH. 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
<b>Frequency loading</b>	0%	1%	2%	4%

- **Indicative Premium Rates**

Sample premium rates (per 1000 of Sum Assured) for a healthy male, are as below:

Premium Payment Term (years)	Age at Entry					
	25	30	35	40	45	50
<b>7</b>	207.71	208.38	209.97	213.17	219.08	229.56
<b>15</b>	115.05	115.31	115.92	117.09	119.15	122.55

- **High Sum Assured Discount**

High Sum Assured discount (per 1000 Base Sum Assured) shall be applicable as given below:

Base Sum Assured (₹)	Less than 2,50,000	2,50,000 to 3,49,999	3,50,000 to 4,99,999	5,00,000 to 9,99,999	10,00,000 to 24,99,999	25,00,000 & above
<b>Limited Pay</b>	Nil	10.00	12.00	13.50	15.00	16.00
<b>Regular Pay</b>	Nil	1.00	2.00	3.00	3.50	4.00

- **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**

The Policy shall acquire a surrender value on payment of full premiums for at least 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.

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

Benefit	When is it payable	Payout
Death Benefit	Death during Policy Term	Paid-up Sum Assured on Death is payable which is defined as: Sum Assured on Death multiplied by Paid-up Factor
Money Back Benefit	Not applicable	Not applicable
Maturity Benefit	On survival till end of Policy Term	Paid-up Sum Assured on Maturity is payable which is defined as: '210% of Base Sum Assured' multiplied by 'Paid-up Factor' <b>less</b> total amount of survival benefits already paid under the Policy.

Where, Paid-up Factor = Number of premiums paid divided by Total number of premiums payable during the Policy Term

Kindly refer to the rider terms and conditions for treatment of riders in Paid-up status.

The Policy will be terminated once the benefit is paid i.e. on death, surrender or at maturity.

- **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 the surrender value, which is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) of the Policy. The details of GSV and SSV are provided in the Policy document. The Policy will terminate once it is surrendered and cannot be reinstated.

- **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. The interest for revival of the Policy will be charged at prevailing interest rate set by the company from time to time. 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 rate for FY 19-20 is 7.5%. 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, i.e. the Life Assured may have to undergo medical tests, financial underwriting etc. 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. If a lapsed Policy is not revived at the end of the revival period, the Policy will be terminated.

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

### **1. Alterations**

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

### **2. Tax benefit**

Premiums paid under Reliance Nippon Life Increasing Money Back Plan and rider(s) opted for, if any, may be eligible for income 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.



### **3. 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.

### **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<sup>T&C6</sup> 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.

### **11. 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. 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 Increasing Money Back Plan, 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.

**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS:** 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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