

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY

# Reliance Nippon Life Super Moneyback Plan

(A Non-Linked Non-Participating Individual Savings Life Insurance Product)

UIN : 121N098V03

# Key Benefits

- **Guaranteed(\*) Liquidity:**
  - Moneyback Benefits at the end of every five policy years\* till maturity
  - Increasing Regular Monthly Payouts payable monthly at the end of the premium payment term
- **Boost Your Savings:**
  - Guaranteed Loyalty Addition payable at the end of the premium payment term
  - Guaranteed Maturity Addition payable at the end of the policy term
- **Protection for your family:** Get the benefit of life insurance protection during the entire policy term
- **Pay as you like:**
  - Select amongst policy terms of 10/20/30/40/50 years and pay for half of the policy term
  - Choose to pay premiums yearly, half-yearly, quarterly or monthly
- **Tax benefits:** Enjoy tax benefits on the premiums paid and benefits received, as per applicable income tax laws

\*Provided the policy is in-force and all due premiums have been paid

# 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, as on the date of death, the nominee shall receive the following benefits:

Higher of

1. Sum Assured on Death and
2. 105% of Total Premiums Paid as on the date of death of Life Assured

Where, Sum Assured on Death is higher of:

- Annualised premium multiplied by Death Benefit Multiple as per the Death Benefit Option chosen; And
- Base Sum Assured;

Death Benefit Option	Death Benefit Multiple
A	10
B	7

The above Death Benefit is payable irrespective of any guaranteed benefits already paid.

The Policy will terminate on payment of Death Benefit.

# Survival Benefits

## Moneyback Benefits

Moneyback Benefits as a percentage of Base Sum Assured will be paid at the end of every five policy years till maturity, on survival of the Life Assured provided the policy is in-force and all due premiums have been paid.

The Moneyback Benefits will be paid as per the table below:

End of the policy year/ policy term	10 Years	20 Years	30 Years	40 Years	50 Years
5	50%	25%	16.67%	12.50%	10%
10	50%	25%	16.67%	12.50%	10%
15	NA	25%	16.67%	12.50%	10%
20		25%	16.67%	12.50%	10%
25		NA	16.67%	12.50%	10%
30			16.67%	12.50%	10%
35			NA	12.50%	10%
40		12.50%		10%	
45		NA		10%	
50				10%	

## Regular Monthly Payouts

Regular Monthly Payouts are 1% of Base Sum Assured for the first payout year and will increase at a simple rate of 0.25% in subsequent policy years. Regular Monthly Payouts will be paid monthly in arrears after the end of the premium payment term, on survival of the Life Assured till the end of the policy term, provided the policy is in-force i.e. all due premiums have been paid.

## Guaranteed Loyalty Addition:

On survival of the Life Assured to the end of the premium payment term, the Guaranteed Loyalty Addition will be payable, provided the policy is in-force i.e. all due premiums have been paid.

Guaranteed Loyalty Addition = 1% of Base Sum Assured multiplied by premium payment term

## Guaranteed Maturity Addition:

On survival of the Life Assured to the end of the policy term, the Guaranteed Maturity Addition (equal to Sum Assured on Maturity) will be payable, provided that the Policy is in-force i.e. all due premiums have been paid.

Sum Assured on Maturity = 1% of Base Sum Assured multiplied by policy term

The policy will terminate on payment of Guaranteed Maturity Addition.

# Plan Eligibility

## Eligibility

Parameters	Minimum	Maximum
Age at entry (Years)	18#	55^
Age at maturity (Years)	28	80
Sum Assured (Rs.)	1,00,000	No limit, subject to company's Board approved Underwriting policy
Policy Term (Years)	10/20/30/40 and 50	
Premium Payment Term (Years)	Half of the selected policy term	
Premium Payment Frequency	Yearly, Half-yearly, Quarterly and Monthly	

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

#The Minimum age at entry is based on factors such as Death Benefit Option and the policy term (PT) as mentioned below:

Policy term	Death Benefit Option A	Death Benefit Option B
10	18	45
20	18	45
30	18	45
40	18	N/A
50	18	N/A

# Plan Eligibility Cont'd

^The Maximum age at entry is based on factors such as Death Benefit Option and the policy term (PT) as mentioned below

Policy term	Death Benefit Option A	Death Benefit Option B
10	50	55
20	55	55
30	50	50
40	40	N/A
50	30	N/A

Death Benefit Options:

Death Benefit Option	Death Benefit Multiple	Sum Assured on Death
A	10	Higher of 10 times Annualised Premium and Base Sum Assured
B	7	Higher of 7 times Annualised Premium and Base Sum Assured

The Death Benefit Option must be chosen at inception of the policy and cannot be changed subsequently during the policy term.

N.A implies that the Plan Option is not available for the respective combination of premium payment term / policy term

# Premium Discontinuance

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

## Lapse

If premiums are not paid in full for the first two consecutive years then the policy will lapse 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. In such a scenario, if the policy is not revived, the policy will terminate at the end of the revival period.

## Paid-Up

If the Policy has acquired a surrender value and no future premiums are paid, the policy may continue as reduced Paid-Up policy and the Base Sum Assured will be reduced to Paid-Up Sum Assured in the following manner:

Paid-Up Sum Assured = Base Sum Assured multiplied by (Number of premiums paid divided by total number of premiums payable)

# Premium Discontinuance cont'd

## Paid-Up Cont'd

Events	How and when payable		Size of such benefits
Death of the Life Assured	On death of the Life Assured during the policy term provided the policy is in Paid-Up status as on the date of death, the benefit will be paid in one lump sum.  The policy will terminate on payment of the Paid-Up Sum Assured on Death.		Paid-Up Sum Assured on Death = Sum Assured on Death (multiplied by (Number of premiums paid divided by total number of premiums payable))
Survival Benefits	Moneyback Benefits	Moneyback Benefits as a percentage of Paid-Up Sum Assured will be paid on survival of the Life Assured, provided that the policy is in Paid-Up status.	Moneyback Benefits as a percentage of Paid-Up Sum Assured, as specified in the Moneyback Benefits table mentioned above.
	Regular Monthly Payouts	Regular Monthly Payouts as a percentage of Paid-Up Sum Assured will be paid on survival of the Life Assured, provided that the policy is in Paid-Up status.	Regular Monthly Payouts (as mentioned above) as a percentage of Paid-Up Sum Assured will be paid monthly in arrears after the end of the PPT till maturity.
	Guaranteed Maturity Addition	On survival of the Life Assured to the end of the policy term, the benefit will be paid in one lump sum provided that the policy is Paid-Up status  The policy will terminate on maturity.	Guaranteed Maturity Addition = Sum Assured on Maturity multiplied by (Number of premiums paid divided by Total number of premiums payable)

For reduced Paid-Up Policy, the total Benefit amount payable at the end of the policy term shall be reduced by the following adjustment for Moneyback Benefits paid before the Policy became Paid-up:

Total Moneyback Benefits paid before the Policy became reduced Paid-Up multiplied by (1 less Number of premiums paid divided by Total number of premiums payable).

We provide you the option to surrender your policy and receive the Surrender Value. The Surrender Value payable is higher of the Guaranteed Surrender Value or Special Surrender Value of the policy.

The policy will acquire a surrender value provided all due premiums have been paid in full for at least first two consecutive years. Once a policy is surrendered, it cannot be reinstated.

The surrender value will depend on the year of surrender, premiums paid, and the policy term chosen.

- **Guaranteed Surrender Value (GSV):** Guaranteed Surrender Value shall be equal to GSV factor multiplied by Total Premiums Paid less survival benefits paid till date, if any.  
The details with regards to GSV factors have been provided in the policy document.
- **Special Surrender Value (SSV):** The SSV is reviewable and shall be determined by the Company from time to time, subject to prior approval of IRDAI. You are requested to get in touch with Us for the applicable SSV for Your Policy.

The company reserves the right to change the Special Surrender Value Factor from time to time depending on the economic environment, experience and other factors, subject to IRDAI approval.

For further details on GSV and SSV, please refer to the policy document.

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

## Grace Period

There is a grace period of 30 days applicable from the due date of payment of premiums if the Premium payment frequency is yearly, half-yearly or quarterly. In case the premiums are paid in monthly frequency, then the grace period applicable is of 15 days.

## Revival

You can revive your lapsed or paid-up policy and the riders, if any, 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. 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 current rate of interest for FY 19-20 is 7.50% p.a. and is subject to change from time to time.

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

## Suicide exclusion

In case of death of Life Assured 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 80% of the Total Premiums Paid till date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

## 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 of its receipt (30 days of receipt where the policy has been obtained through Distance Marketing mode) for cancellation. You are requested to take appropriate acknowledgement of your request letter and return of policy document. 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.

Prohibition of rebate should be in accordance with provisions of 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.

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

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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 nominee(s)/beneficiary(s) 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 nominee(s)/beneficiary(s) 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 nominee(s)/beneficiary(s) 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.

# Disclaimers

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This product presentation gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This product presentation should be read in conjunction with the sales brochure, benefit illustration and policy exclusions. For further details on all the conditions, exclusions related to Reliance Nippon Life Super Money back Plan (UIN-121N098V03), 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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Thank you for  
your time.