

RELIANCE

**NIPPON LIFE
INSURANCE**

A RELIANCE CAPITAL COMPANY

Reliance Nippon Life Increasing Money Back Plan

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

UIN : 121N116V02

- Guaranteed Liquidity:
 - Receive guaranteed* 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 the premiums paid and benefits received, as per applicable income tax laws

* Provided the policy is in force and all due premiums are paid

Refer to the Sales Brochure and Policy Document for further details

Death Benefit

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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; and
2. 105% of Total Premiums Paid;

Where, Sum Assured on Death is the highest of:

- 11 times Annualized Premium; and
- Absolute amount assured to be paid on Death, i.e. Base Sum Assured; and
- Guaranteed Sum Assured on Maturity

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

Money Back Benefits

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.

Plan Eligibility

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Eligibility

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 (₹)	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.

Premium Discontinuance

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- The policy shall acquire a surrender value (SV) on payment of full premiums for at least two consecutive years
- If you discontinue premium payment before policy acquires SV, the policy shall 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 SV 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, the benefits under the plan will be reduced as given below.

Benefit	When is it payable	Details
Paid-up 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' less total amount of survival benefits already paid under the policy.

- Paid-up factor = Number of premiums paid / 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

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If your policy has acquired a surrender value, 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 policy will be terminated once it is surrendered and cannot be reinstated.
The policy shall acquire a surrender value (SV) on payment of at least two full years' premium.

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

Grace Period

If the policyholder is unable to pay his premium by the due date, he 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 for the Policy year.

Revival

The policyholder can revive his 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.

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.

Free look period

In the event the policyholder is in disagreement with the terms or conditions stipulated in the Policy Document, he may wish to opt out of this plan, by stating the reasons of his 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. He is 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.

Section 41 of the Insurance Act, 1938, as amended from time to time

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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.

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 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.

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



Registered & Corporate Office
Reliance Centre, 5th floor, Off Western
Express Highway, Santacruz East,
Mumbai, Mumbai-City District,
Maharashtra-400055.
Board: 022 4303 1000



Email us
rnlife.customerservice@relianceada.com



Visit us
www.reliancenipponlife.com



Fax No
+91 22 4303 5662



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Thank you for
your time.