

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY



 **Sabse Pehle**  
Life Insurance

We'll never have to  
cut down on our lifestyle.  
Even when we retire.

Reliance Nippon Life Bluechip Savings Insurance Plan  
A Non-Linked, Participating, Individual, Savings Life Insurance Plan.  
**Taaki apki koi khwaish adhuri na reh jaye.**

UIN for Reliance Nippon Life Bluechip Savings Insurance Plan: 121N103V02

# Reliance Nippon Life Bluechip Savings Insurance Plan

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

Our demands keep rising, a bigger car, a bigger house, better education for our children and an overall better lifestyle. To keep up with these growing needs at every stage of life, we need a savings plan that can also safeguard our future.

Presenting **Reliance Nippon Life Bluechip Savings Insurance Plan** that helps you accumulate your savings for your financial needs at every stage of life. The plan additionally offers you the flexibility to choose an appropriate life cover which protects your family against any unforeseen eventualities.

## With Reliance Nippon Life Bluechip Savings Insurance Plan

- 1 Save for your child's education
- 2 Pre-pay your home loan
- 3 Upgrade your lifestyle
- 4 Save for your retirement needs
- 5 Save up for that dream vacation

## Key benefits



### Savings<sup>^</sup>

Get a lump sum at maturity of your Policy, equal to the sum of:

- Base Sum Assured
- Guaranteed Additions at Maturity (equal to 7% per annum of Base Sum Assured for each year of the premium payment term)
- Accrued Reversionary Bonus and Terminal Bonus, if any



### Protection for your family

Get life cover for the entire Policy Term



### Pay as you like

- Choose how long you want to pay – 5, 7 or 10 years
- Choose your premium payment frequency – Yearly, Half-yearly, Quarterly or Monthly



### Liquidity

Avail loan facility to meet unforeseen needs



### Tax benefits

Avail tax benefits, as per applicable Income Tax laws<sup>T&C2</sup>

<sup>^</sup>Provided the Policy is in-force i.e. all due premiums have been paid.

## How does the plan work?

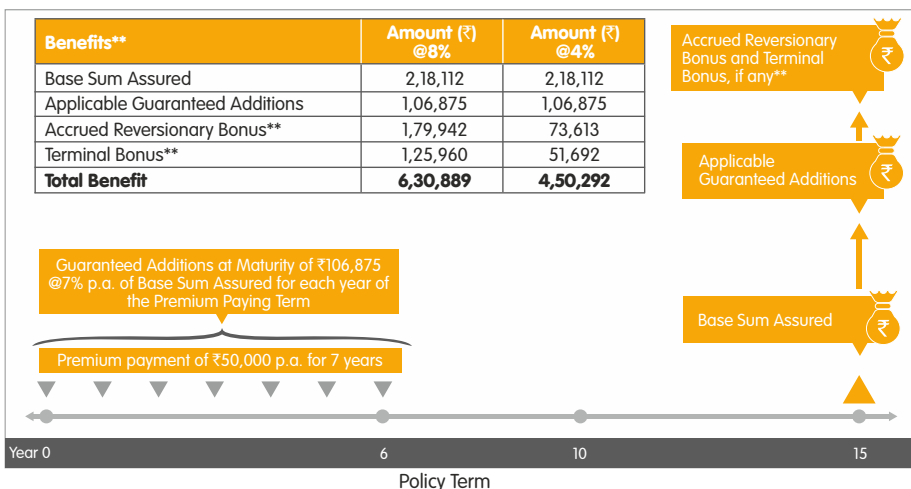
### Let's take an example:

- Ravi, aged 35 years, opts for Reliance Nippon Life Bluechip Savings Insurance Plan and chooses to pay an annual premium of ₹50,000 (exclusive of taxes and assuming that he is in good health), for a Premium Payment Term of 7 years and Policy Term of 15 years.
- For this scenario the following table will be applicable:

Policy Term	Premium Payment Term	Base Sum Assured	Level of life cover (Death Benefit Option)
15 years	7 years	₹2,18,112	Option 11x

- Gets sum of Base Sum Assured, all Guaranteed Additions, accrued Reversionary Bonus and Terminal Bonus, if any, at the end of the policy term
- In the unfortunate event of his demise during the Policy Term, his nominee will receive a lump sum amount as death benefit.

### Scenario I: Ravi, i.e. the Life Assured, survives till maturity



Total Premiums paid during the premium payment term-₹3,50,000 (exclusive of taxes)

### Scenario II: In case of unfortunate demise of Ravi at the end of 3<sup>rd</sup> Policy year:

Ravi has paid premiums of ₹1,50,000 in 3 Policy years, while his nominee receives:

Nominee Receives	Amount (₹) @8%	Amount (₹) @4%
Sum Assured on Death*	5,50,000	5,50,000
Vested Reversionary Bonus**	35,988	14,723
Terminal Bonus**	0	0
<b>Total Benefits</b>	<b>5,85,988</b>	<b>5,64,723</b>

\*Where Sum Assured on Death is the highest of

- Annualised Premium multiplied by 11
- Base Sum Assured
- Guaranteed Sum Assured on Maturity.

Please refer to the section on death benefit for further details.

\*\*The values shown in scenarios above are for illustration purpose only, based on assumed investment returns of 8% p.a. and 4% p.a. These are not guaranteed returns and are not the upper or lower limit of what might get in this Policy.

## Reliance Nippon Life Bluechip Savings Insurance Plan at a glance

Parameters	Minimum				Maximum	
Age at Entry (Years)	8				60	
Age at Maturity (Years)	18				75	
Base Sum Assured (₹)	77,905				No Limit (Subject to Board Approved Underwriting Policy)	
Death Benefit Option	7x and 11x					
Policy Term (Years)*	10				15	
Premium Payment Term (Years)	5, 7 and 10					
Premium Amount (₹)	Premium Payment Term (Years)	Policy Term (Years)	Age (Years)			No Limit (Subject to Board Approved Underwriting Policy)
			8 to 45	46 to 54	55 to 60	
	5	10 to 12	35,000	40,000	NA	
		13 to 15	20,000	30,000	50,000	
	7	10 to 12	25,000	30,000	50,000	
		13 to 15	20,000	30,000	35,000	
	10	12	25,000	30,000	NA	
		13 to 15	15,000	20,000	25,000	
Premium Payment Frequency	Yearly, Half-yearly, Quarterly and Monthly					

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

## Benefits in detail

### • Maturity Benefits

On survival of the Life Assured till maturity, provided the Policy is in-force i.e. all due premiums have been paid, the sum of the following benefits will be payable:

- » Guaranteed Sum Assured on Maturity
- » Accrued Reversionary Bonus plus Terminal Bonus, if any

Where, Guaranteed Sum Assured on Maturity is equal to Base Sum Assured plus all Guaranteed Additions payable at maturity. Guaranteed Additional Maturity are determined as 7% p.a. of Base Sum Assured for each year of the premium paying term, provided the policy is in-force i.e. all due premiums have been paid till that point in time

Simple Reversionary Bonus will be declared during the policy term, starting from first policy year, which shall accrue at the end of each year, provided policy is In-Force i.e. all due premiums have been paid. Terminal bonus, if any, will be payable on death or maturity from the 10th policy year onwards, provided policy is In-Force i.e. all due premiums have been paid..

### • Death Benefit

The following Death Benefit options are available under the plan.

#### Death Benefit Option

Death Benefit Option	Death Benefit Multiple
11x	11
7x	7

On death of the Life Assured during the Policy Term, provided the Policy is in-force as on the date of death i.e. all due premiums have been paid, the claimant(s) shall receive the higher of:

- » Sum Assured on Death plus Accrued Reversionary Bonus plus Terminal Bonus, if any, and
- » 105% Total Premiums Paid<sup>1&C4</sup>, till the date of death

Where Sum Assured on Death is the highest of:

- » Annualised Premium multiplied by Death Benefit Multiple
- » Base Sum Assured
- » Guaranteed Sum Assured on Maturity

At inception of the Policy, you can choose Death Benefit Multiple based on the age at entry, Premium Payment Term and Policy Term as per the following table:

PPT	Policy Term	Age at Entry			
		8-45	46-50	51-55	56-60
5	10-12	11 x	7x	NA	NA
	13-15		11x/7x	7x	
7	10-11		7x	NA	
	12-14		11x/7x	7x	
	15			11x/7x	7x
10	12-13		7x	NA	
	14-15		11x/7x	7x	

N/A: Not Available

## Other features

### • Policy Loan

Loan will be available under the policy for up to 80% of the surrender value under the base plan. The interest on loan is payable at the prevailing rate of interest. Prevailing interest shall be equal to 10 year G-sec benchmark interest rate 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 prevailing rate of interest on loan for FY19-20 is 9% p.a. 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, maturity or surrender) 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. The Company reserves the right to revise the applicable interest rate less frequent than annual, subject to IRDAI approval.

### • Riders

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

- 1. Reliance Nippon Life Accidental Death Benefit Rider (UIN:121B032V02)** - Provides a lump sum equal to the rider sum assured in case of death due to accident of life assured.
- 2. Reliance Nippon Life Accidental Death and Disability Rider (UIN:121B017V02)** - 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 installments in certain over the 10 years under this Policy.
- 3. Reliance Nippon Life Accidental Death and Disability Plus Rider (UIN:121B016V02)** - 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 installments in certain over the 10 years under this Policy along with waiver of future premiums under the base plan.

You can choose any one of the above riders. Other riders may 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 in monthly frequencies. Quarterly and monthly frequencies are allowed only if the premiums are paid electronically.

Loading on premium will be applicable as per the table below:

Frequency	Yearly	Half-yearly	Quarterly	Monthly
<b>Frequency loading</b> (as a % of Annualised Premium <sup>18C9</sup> )	Nil	1%	2%	4%

- Indicative premiums**

Sample premium (in rupees) for Base Sum Assured of ₹5,00,000, Death Benefit option 11X, for a healthy male are as below:

Premium payment term (years) – 7 years							
Policy Term (Years)		10	11	12	13	14	15
Age (years)	30	1,20,405	1,18,930	1,18,455	1,15,985	1,14,505	1,13,025
	40	1,23,160	1,22,040	1,20,705	1,19,790	1,18,725	1,17,685
	50	NA	NA	1,30,725	1,30,580	1,30,550	1,30,520

The premiums mentioned in the table above are exclusive of taxes and cess, if any.

- 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 for the Policy year.

- 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 Policy years then the Policy will lapse at the end of the grace period and the insurance cover will cease immediately. In such a scenario, no benefits will be paid if the Policy is not revived within the revival period.

No benefits will be paid when the Policy is in Lapsed status.

- Paid-up**

If the Policy has acquired a surrender value and no future premiums are paid, the Policy will continue as reduced Paid-Up and the benefits will be reduced as mentioned below:

Benefits	When is it payable	When is it payable
<b>Death Benefit</b>	On death of the Life Assured during the Policy Term	Paid-up Sum Assured on Death plus vested Reversionary Bonus, if any
<b>Maturity Benefit</b>	On survival of the Life Assured to the end of the Policy Term	Paid-up Sum Assured on Maturity plus vested Reversionary Bonus, if any

Where, Paid-up Sum Assured on Death = Sum Assured on Death multiplied by Paid-up factor<sup>8</sup>

Paid-up Sum Assured on Maturity = Guaranteed Sum Assured on Maturity multiplied by Paid-up factor<sup>8</sup>

<sup>8</sup>Paid-up Factor = Number of premiums paid divided by Total number of premiums payable

Once the Policy becomes paid-up, no further bonus shall accrue to the Policy.

- Surrender**

You have the option to surrender your Policy and receive the Surrender Value. The Policy will acquire a surrender value provided all due premiums have been paid in full for at least first two consecutive Policy years. The Surrender Value payable 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 be terminated once it is surrendered and cannot be reinstated.

- Revival**

A Policy in a lapsed or paid-up condition can be revived during the revival period by paying the arrears of premiums along with interest at the prevailing rate of interest. The revival period is 5 years from the due date of the first unpaid premium or date of maturity of the base Policy whichever is earlier. Prevailing interest rate shall be equal to 10-year G-sec benchmark interest rate as on last working day of previous financial year, rounded up to the nearest multiple of 25 basis points plus a margin of 150 basis points. The prevailing rate for FY19-20 is 9%. Please contact us to know the prevailing rate of interest for revival of policies. The revival of the Policy will be subject to Board Approved Underwriting Policy of the Company.

The Company reserves the right to revise the applicable interest rate less frequent than annual, subject to IRDAI approval. 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 at the end of the revival period.

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

### 1. Alterations

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

### 2. Tax benefit

Premiums paid under Reliance Nippon Life Bluechip Savings Insurance Plan and rider(s) opted for, if any, may be eligible for Income tax exemptions, subject to the applicable Income tax laws and conditions. Income tax benefits under this plan and rider benefits, if any, 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

Taxes, duties, cess and surcharges as levied by Tax authorities as per extant Tax Laws as amended from time to time will be levied on the base premium and on the rider premiums, if any as per the applicable rates declared by the Government.

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. 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.

### 5. 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&C4</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.

### 6. Annualised Premium

Annualised Premium means the due premium contribution as calculated and applicable for a Policy Year. Annualised 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.

### 7. Free look period

In the event you are in disagreement with the terms and 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.

\*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 & magazine inserts; and
- (v) Solicitation through any means of communication other than in person.

### 8. Vesting on attaining majority

If the Policy has been issued on the life of a minor, the Policy will automatically vest on him on his attaining majority (eighteen years) and thereafter the Life Assured would be the Policyholder and the Company shall enter into all correspondence directly with him.

### 9. Risk commencement on minor life

For Policies issued on minor life, the date of commencement of policy and date of commencement of risk shall be same.



## **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 is allowed under this plan as per Section 38 of the Insurance Act, 1938, as amended from time to time.

## **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.

## **13. 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.



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



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



**Fax No**  
+91 22 4303 5662



**Call us:** 1800 102 1010 between 9 am  
to 6 pm from Monday to Saturday



**Email us**  
[mlife.customerservice@relianceada.com](mailto:mlife.customerservice@relianceada.com)



**Visit us**  
[www.reliancenipponlife.com](http://www.reliancenipponlife.com)



**Like us on Facebook**  
[www.facebook.com/RelianceNipponLifeInsurance](https://www.facebook.com/RelianceNipponLifeInsurance)



**Follow us on Twitter**  
[@relnipponlife](https://twitter.com/relnipponlife)

CIN: U66010MH2001PLC167089. UIN for Reliance Nippon Life Bluechip Savings Insurance Plan: 121N103V02

**RELIANCE**

**NIPPON LIFE  
INSURANCE**