

 **Sabse Pehle**
Life Insurance

As he grows to
live his life on his own
terms, he will get my
guidance, encouragement
and my financial support.

Reliance Nippon Life Lifelong Savings

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

Taaki apki koi khwaish adhuri na reh jaye.

Reliance Nippon Life Lifelong Savings

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

We all work towards financial milestones like buying a house, securing our children's education, going on a dream vacation and living comfortably after retirement. These are critical milestones, achievable with a sound financial plan.

Most importantly, we want to ensure that our families get all these benefits during our lifetime and also their future is secured, in case of any eventuality.

Presenting, Reliance Nippon Life Lifelong Savings - a non-linked, participating individual life savings insurance plan with savings and whole life cover benefits which are tailor-made to suit your needs.

With Reliance Nippon Life Lifelong Savings

- 1 Create a legacy for your family
- 2 Save for your child's education
- 3 Save for your retirement
- 4 Choose to stay protected for whole life
- 5 Enhance your savings through bonus additions

Key benefits



Flexible Cover options

- **Standard Cover:** Get a lump sum amount on maturity of the policy and stay protected during the policy term
- **Extended Cover:**
 - » Get a lump sum amount on maturity of the policy and stay protected even after the policy term
 - » Get an extended life cover for whole of life even after the end of policy term



Savings with the comfort of guarantees

On survival, at the end of the policy term, receive ^:

- Base Sum Assured plus All Guaranteed Additions payable plus Vested Revisionary Bonus plus Terminal Bonus, if any



Pay as you like:

- Choose how long you want to pay – For 10 years (Limited Pay) or the entire policy term (Regular Pay)
- Choose your premium payment frequency – Yearly, Half-yearly, Quarterly or Monthly



Liquidity:

Loan facility is available during the policy term to meet unforeseen needs



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 have been paid.

How does the plan work?

Let's take some examples:

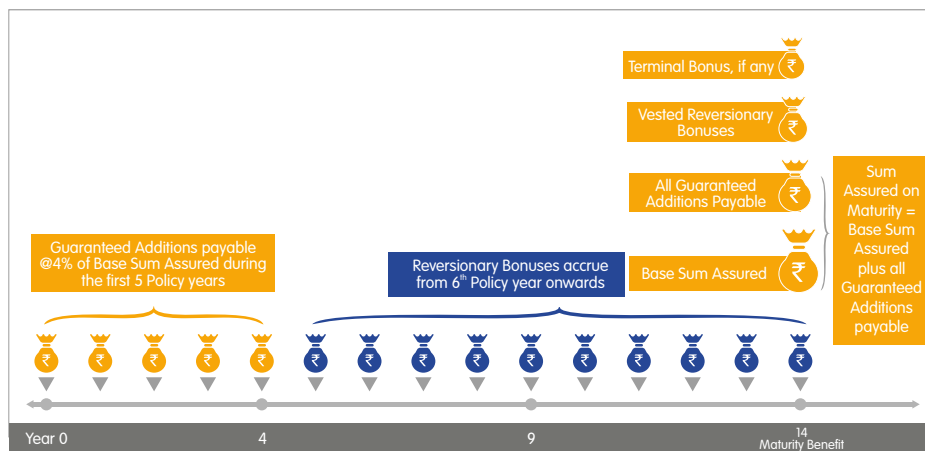
Example 1: Standard Option

Raman, aged 35 years, aims to save for his child's higher education and to protect his family during his earning years. He opts for Reliance Nippon Life Lifelong Savings, and:

- Selects the Standard Cover Option with policy term of 15 years and Base Sum Assured of ₹3,00,000
- Pays an annual premium of ₹23,823 p.a. (exclusive of taxes) for the entire term of 15 years (Regular Pay), assuming that he is in good health
- Sum Assured on Maturity is equal to Base Sum Assured and all Guaranteed Additions payable which will be ₹3,60,000
- The maturity payouts are enhanced through Simple Reversionary Bonus and Terminal Bonus, if any

Scenario I: If Raman, i.e. the Life Assured, survives till the end of the Policy Term, he receives:

Benefits	Amount (₹) @8%	Amount (₹) @4%
Base Sum Assured	3,00,000	3,00,000
Guaranteed Additions Payable	60,000	60,000
Vested Reversionary Bonuses*	1,05,000	37,500
Terminal Bonus*	13,125	4,688
Total Benefit	4,78,125	4,02,188



Total premiums paid during the premium payment term-₹3,57,345 (exclusive of taxes)

Scenario II: In case of unfortunate demise of Raman at the end of 10th Policy year:

Benefits	Amount (₹) @8%	Amount (₹) @4%
Sum Assured on Death	3,60,000	3,60,000
Vested Reversionary Bonuses*	52,500	18,750
Terminal Bonus*	3,281	1,172
Total Death Benefit**	4,15,781	3,79,922

*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 you might get in this Policy.

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

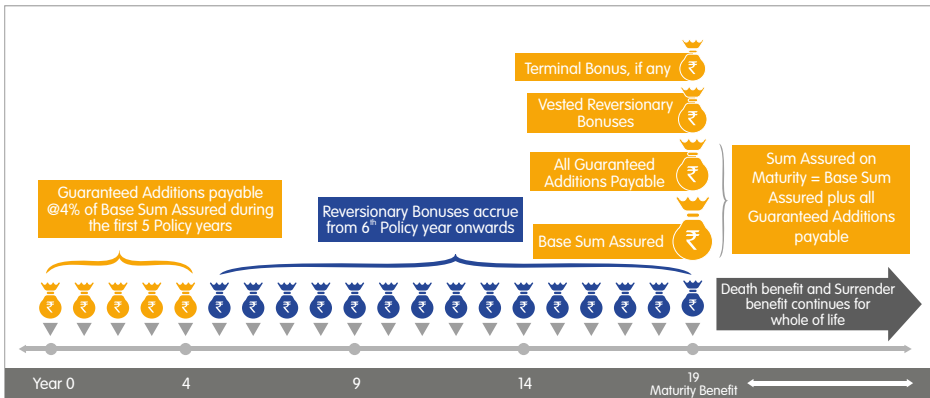
Example 2: Extended Cover Option

Ravi, aged 30 years, wants to save for his old age while also creating a legacy for his family. He opts for Reliance Nippon Life Lifelong Savings, and:

- Selects the Extended Cover Option, policy term of 20 years and Base Sum Assured of ₹5,00,000
- Pays an annual premium of ₹33,335 p.a. (exclusive of taxes) for the entire term of 20 years (Regular Pay), assuming that he is in a good health
- Sum Assured on Maturity is equal to Base Sum Assured and all Guaranteed Additions payable which will be ₹6,00,000
- The maturity payouts are enhanced through Simple Reversionary Bonus and Terminal Bonus, if any
- Gets a life cover even after the Policy Term i.e. during the extended period, equal to the higher of the Base Sum Assured or 105% of the Annualized Premiums^{T&C6} paid as on the date of death

Scenario I: If Ravi, i.e the Life Assured, survives till at the end of the Policy Term, he receives

Benefits	Amount (₹) @8%	Amount (₹) @4%
Base Sum Assured	5,00,000	5,00,000
Guaranteed Additions payable	1,00,000	1,00,000
Vested Reversionary Bonuses*	2,62,500	93,750
Terminal Bonus*	49,219	17,578
Total Benefit	9,11,719	7,11,328



Total premiums paid during the premium payment term-₹6,66,700 (exclusive of taxes)

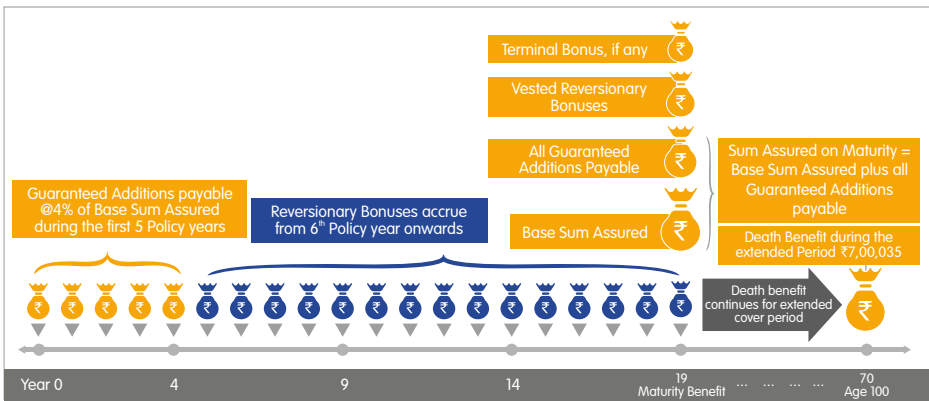
Scenario II:

- **Death during the Policy Term** - In case of unfortunate demise of Ravi at the end of the 11th Policy year (at age 40 years),

Benefits	Amount (₹) @8%	Amount (₹) @4%
Sum Assured on Death	6,00,000	6,00,000
Vested Reversionary Bonuses*	1,05,000	37,500
Terminal Bonus*	7,875	2,813
Death Benefit paid to the nominee**	7,12,875	6,40,313

- **Death after the Policy Term** - In case of an unfortunate demise of Ravi in the 70th Policy year (at age 100 years), the nominee shall receive the lump sum death benefit of ₹7,00,035, which is higher of the Base Sum Assured and 105% of total Annualized Premiums^{T&C6} paid as on the date of death.

This amount is in addition to the Maturity Benefit which was given to Ravi at the end of the 20th Policy year



Total premiums paid during the premium payment term-₹6,66,700 (exclusive of taxes)

*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 you might get in this Policy.

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

Reliance Nippon Life Lifelong Savings at a glance

Parameters	Minimum	Maximum	
Age at entry (Years)	7	55	
Age at maturity (Years)	22	70	
Base Sum Assured (₹)	80,000	No Limit	
Annual Premium (₹)	12,000	No Limit	
Policy Term (Years)	15	30	
Premium Payment Term (Years)	Option	Entry Age 7 to 50 years	Entry Age 51 to 55 years
	Regular Pay	15-30	Not Applicable (NA)
	Limited Pay	10	10
Premium Payment Frequency	Yearly, Half-yearly, Quarterly and Monthly		

*All the references to age are based on age last birthday.

Benefits in detail

Cover Options

You can choose between two Cover Options. The Cover Options can be chosen only at policy inception. The premium will vary depending upon the cover option chosen.

- » Standard Cover: Get a lump sum amount on maturity of the Policy. The life cover terminates at the end of the Policy Term.
- » Extended Cover:
 - Get a lump sum amount on maturity of the Policy. and a life cover during the Policy Term.
 - The life cover continues even after the end of the Policy Term, for whole of life.

Guaranteed Additions

Guaranteed Additions is calculated at a simple rate of 4% p.a. of the Base Sum Assured at the end of each Policy year, during the first five Policy years, provided the policy is in-force i.e. all due premiums have been paid till that point in time.

Bonuses

Simple reversionary bonus, if any, will accrue every year, starting from the 6th policy year till the end of policy Term, provided the policy is in-force i.e. all due premiums have been paid.

For all Policy terms, terminal bonus, if any, will be payable on death or maturity from the 9th Policy year onwards provided the policy is in-force i.e. all due premiums have been paid. Terminal bonus will be declared as a percentage of the Vested Reversionary Bonus.

- **Maturity Benefit**

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, the policyholder will receive the following Maturity Benefit:

- » Sum Assured on Maturity plus
- » Vested Reversionary Bonuses and Terminal Bonus, if any

Where, the Sum Assured on Maturity is Base Sum Assured plus all Guaranteed Additions payable.

Under the Standard Cover Option, the policy terminates at the end of Policy Term on payment of maturity benefit.

Under Extended Cover Option maturity benefit is payable at the end of the policy term and the death benefit (life cover) continues even after expiry of the policy term till death i.e. for whole of life. During this extended period i.e the period after the end of the policy term, no maturity benefit shall be payable.

- **Death Benefit**

In the event of an unfortunate demise of the Life Assured, 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 following benefits based on the Cover Option selected at inception of the policy.

- » **During the Policy Term (For both Cover Options)**

The Death Benefit is equal to:

Sum Assured on Death plus Vested Reversionary Bonus plus Terminal Bonus, if any.

This Death Benefit is subject to a minimum of 105% of Total Premium Paid^{T&C4} till the date of death.

Where, Sum Assured on Death is the highest of A, B or C as mentioned below:

Standard Cover Option	Extended Cover Option	
	For entry ages up to 50 years	For entry age 51 years and above
A. 11 times Annualized Premium ^{T&C6}	A. 11 times Annualized Premium ^{T&C6}	A. 7 times Annualized Premium ^{T&C6}
B. Sum Assured on Maturity	B. Sum Assured on Maturity	B. Sum Assured on Maturity
C. Base Sum Assured	C. Base Sum Assured	C. Base Sum Assured

- » **After the Policy Term (Applicable only for Extended Cover Option)**

The Death Benefit is equal to the Base Sum Assured.

This Death Benefit is subject to a minimum of 105% of Total Premiums^{T&C4} Paid till the date of death.

The Policy will terminate after payment of the Death Benefit.

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 prevailing rate of Interest on loan for FY 19-20 is 9% p.a. and is subject to change from time to time.

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) 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 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
Frequency loading (as a % of Annualized Premium ^{T&Cs})	Nil	1%	2%	4%

- **Indicative premium rates**

Sample premium rates (in rupees) for a healthy male, opting for Regular Pay option for a Base Sum Assured of 5 Lakhs are as below:

Age (years)/ Policy Term	Cover Option					
	Standard			Extended Cover		
	15	20	25	15	20	25
20	37,121	27,080	21,456	41,254	30,391	24,486
30	37,259	27,270	21,712	42,722	31,668	25,622
40	37,948	28,115	22,734	45,671	34,167	27,887

- **High Sum Assured Discount**

High Sum Assured discount per ₹1,000 sum assured are applicable on premiums excluding underwriting extra premiums and rider premiums, if any will be applicable as given below:

Base Sum Assured (₹)	Per 1000 of Base Sum Assured (₹)
Less than 1,50,000	Nil
1,50,000 to 4,99,999	₹3.00/-
5,00,000 to 9,99,999	₹3.50/-
10,00,000 and above	₹4.00/-

While arriving at final premium rates first High Sum Assured Discount will be applicable and then Premium payment frequency loading will be applicable.

- **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**

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. 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 in the below mentioned manner:

Paid-up Factor = Number of premiums paid divided by Total number of premiums payable

Paid-up Sum Assured = Base Sum Assured multiplied by paid-up factor

Paid-up Sum Assured on Death = Sum Assured on Death multiplied by paid-up factor

Paid-up Sum Assured on Maturity = Sum Assured on Maturity multiplied by paid-up factor

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	On death of the Life Assured during Policy Term (for both Cover Options)	Paid-up Sum Assured on Death + Vested Reversionary Bonuses, if any
	On death of the Life Assured after the policy term i.e. during the extended period (applicable only for Extended Cover Option)	Paid-up Sum Assured
Maturity Benefit	On survival of the life assured to the end of the Policy Term	Paid-up Sum Assured on Maturity + Vested Reversionary Bonuses, if any

Once the policy becomes reduced Paid-up, no further bonuses 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 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.

In case of Extended Cover Option, Surrender facility is available even after the Policy Term.

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 prevailing rate of interest will change from time to time. 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 FY 19-20 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 satisfactory medical and financial underwriting of the Company. The revival is subject to company's Board approved underwriting policy i.e. the Life Assured may have to undergo medical test, etc. The Company reserves the right to revise the applicable interest rate from time to time depending on the economic environment, experience and other factors

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 ^(T&C)

1. Alterations

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

2. Tax benefit

Premiums paid under Reliance Nippon Life Lifelong Savings 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, 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 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 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^{T&C^d} 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. Annualized Premium

Annualised 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.

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 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.

*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.

The Reliance logo consists of the word "RELIANCE" in white, uppercase letters on a blue rectangular background. The letter "I" is stylized with a red triangle pointing upwards from its center.

NIPPON LIFE INSURANCE

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 Lifelong Savings, 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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