

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY



 **Sabse Pehle**  
Life Insurance

One size doesn't  
fit all. But one term  
plan adapts to fit everyone!

Reliance Nippon Life Digi-Term Insurance Plan

A Non-Linked, Non-Participating, Individual  
Pure Risk Life Insurance Plan

Taaki apki koi khwaish adhuri na reh jaye.



**DIGI-TERM**  
INSURANCE PLAN

With Built-in Terminal Illness Benefit

# Reliance Nippon Life Digi-Term Insurance Plan

A Non-Linked, Non-Participating Individual Pure Risk Life Insurance Plan

You always do your best to give your family what they desire - a bigger house, a better car, exotic vacations and lots more. To fulfill their desires for a better lifestyle, you may even have had to increase your liabilities by taking loans. We wish you a long and fruitful life, but what if you are not around tomorrow? Your family would not only have to struggle to maintain the same lifestyle, but also deal with the financial burden of repaying any outstanding loans. Life insurance helps you ease your worries in case of such unfortunate eventualities. It ensures that your loved ones are financially covered in your absence. Hence, it is imperative that life insurance forms an essential part of your financial planning to protect your loved ones against the loss of income in your absence.

**Reliance Nippon Life Digi-Term Insurance Plan (UIN-121N135V03)** is an ideal plan for today's generation. It provides you with substantial life cover and multiple options to choose from, which make your protection comprehensive and customized to your life insurance needs. Moreover, you can complete the buying process online in just a few clicks.

## With Reliance Nippon Life Digi-Term Insurance Plan, you can

- 1 Protect your family against increasing financial uncertainty
- 2 Avail comprehensive life cover to match all of life's situations
- 3 Match increasing responsibilities with additional life cover
- 4 Experience a simple and hassle free online application process
- 5 Enhance your protection through riders<sup>1</sup>

## Key benefits



**Financial security for your loved ones in your absence**



**Customized protection cover as per your need**



**Option to enhance protection cover at key milestones in your life<sup>2</sup> on payment of additional premium**



**Flexibility to pay premiums yearly, half-yearly, quarterly or monthly**



**Tax benefits may be applicable as per prevailing income tax laws**

<sup>1</sup>As and when available.

<sup>2</sup>This option has to be chosen at inception and is available only with Life Secure Option.

## Reliance Nippon Life Digi-Term Insurance Plan at a glance

Parameters	Whole Life Secure Option	All other options
Age at Entry (years)	25 to 60	18 to 60
Age at maturity (years)	Whole of Life	33 to 80
Policy Term (years)		15 to 40
Premium Payment Term	Limited Pay: 65 less Age at Entry	Regular Pay: equal to Policy Term
Base Sum Assured (₹)	25,00,000 to 4,99,00,000 (multiples of 1,00,000)	
Premium payment frequency	Yearly, Half-yearly, Quarterly and Monthly	

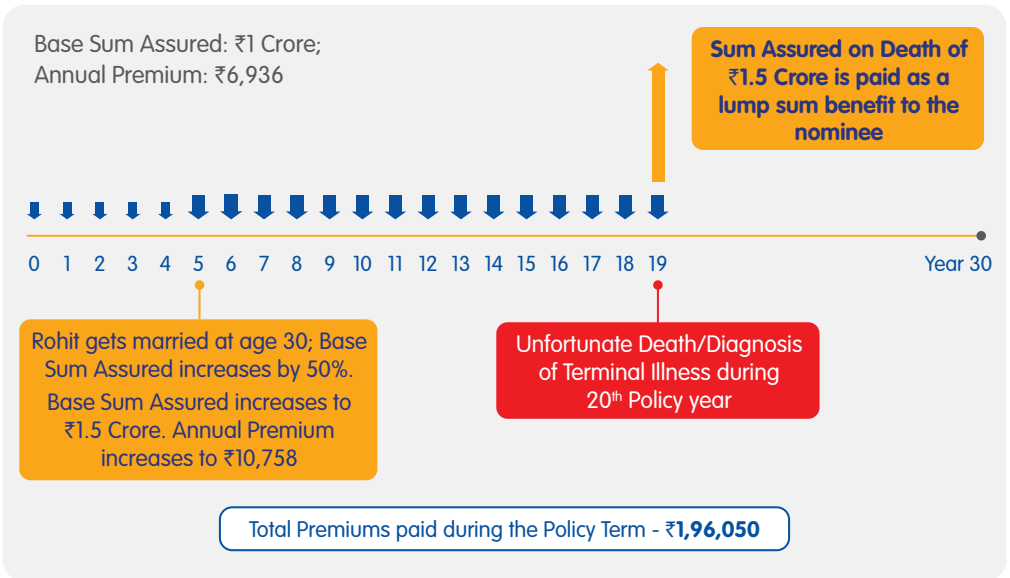
Note: All the references to age are based on age last birthday. The minimum Base Premium amount is based upon the Base Sum Assured, Premium Payment Term, Policy Term and plan option chosen. The product will be available exclusively for online sale.

## How does the plan work?

### Option #1 – Life Secure

Under this option, a lump sum benefit equal to Sum Assured on Death is payable, on the earlier of death or diagnosis of Terminal Illness during the Policy Term, provided the Policy is in force and all due premiums have been paid.

Rohit, aged 25 years, buys **Reliance Nippon Life Digi-Term Insurance Plan, Life Secure Option** with a life cover of ₹1 Crore and Policy Term of 30 years. He also opts for Life Stage Benefit under the policy.



Event	On Death / Diagnosis of Terminal Illness	Maturity Benefit
Benefit	Sum Assured on Death is paid as a lump sum benefit	Not Applicable

Premium amount shown above is for healthy male Life Assured, non smoker, annual frequency, exclusive of any applicable taxes and levies.

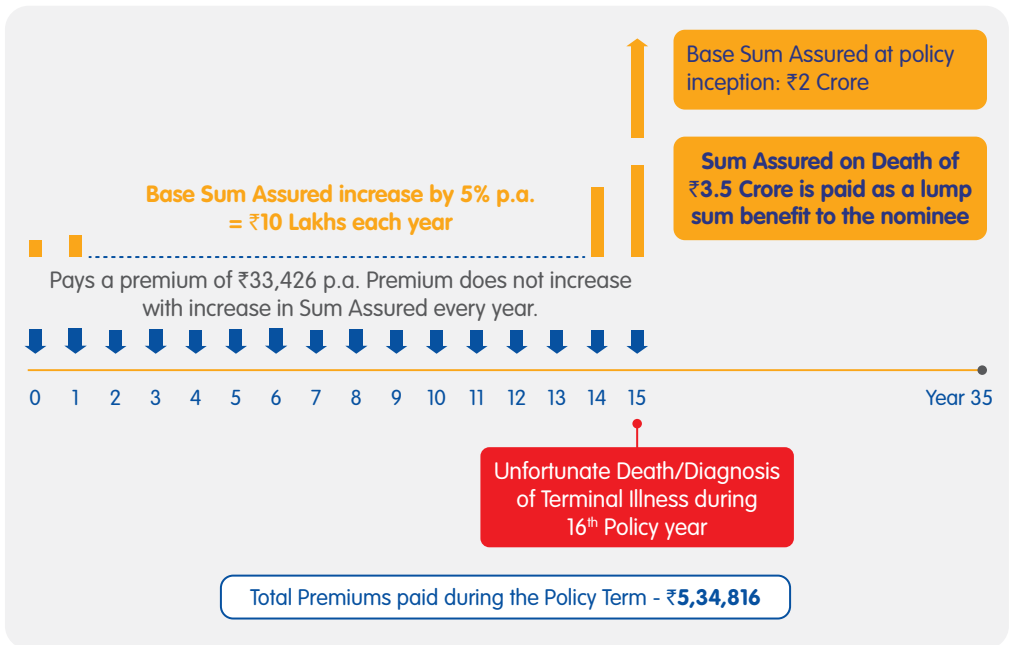
## Option #2 –

# Enhanced Life Secure

Under this option, life cover increases by a simple rate of 5% p.a. at each policy anniversary subject to a maximum increase of 100% of Base Sum Assured chosen at inception.

A lump sum benefit equal to Sum Assured on Death is payable, on the earlier of death or diagnosis of Terminal Illness during the Policy Term, provided the Policy is in force and all due premiums have been paid.

Rishabh, aged 30 years, buys **Reliance Nippon Life Digi-Term Insurance Plan**, Enhanced Life Secure Option with a life cover of ₹2 Crores and a Policy Term of 35 years.



Event	On Death / Diagnosis of Terminal Illness	Maturity Benefit
Benefit	Sum Assured on Death is paid as a lump sum benefit	Not Applicable

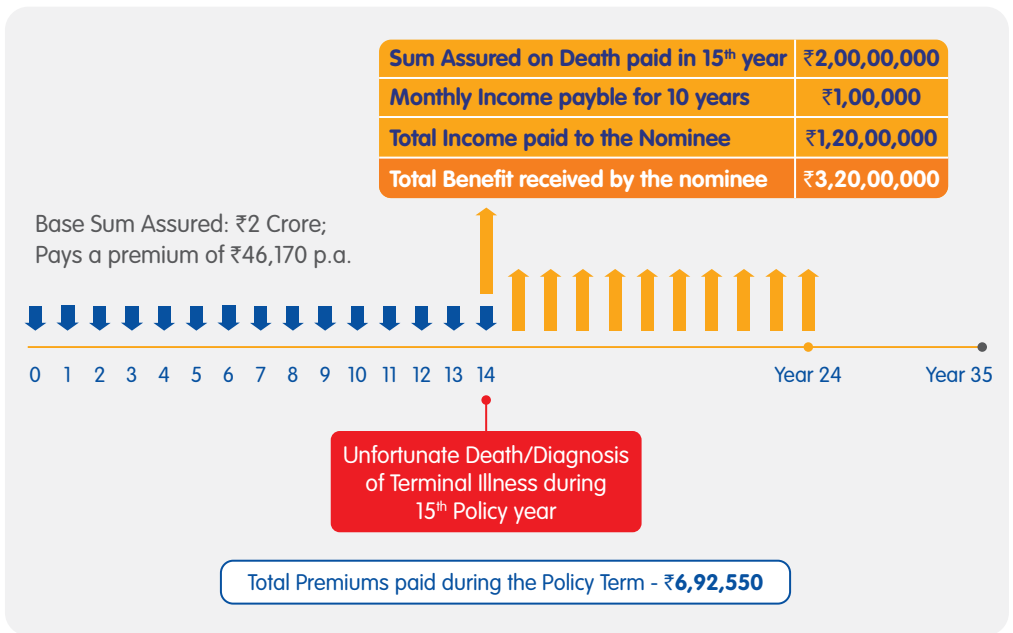
Premium amount shown above is for healthy male Life Assured, non smoker, annual frequency, exclusive of any applicable taxes and levies.

### Option #3 –

## Life & Income Secure (Level Income Benefit)

Under this option, a lump sum benefit equal to Sum Assured on Death, plus a level monthly income of 0.5% of the Base Sum Assured for a period of 10 years is payable on the earlier of death or diagnosis of Terminal Illness during the Policy Term, provided the Policy is in force and all due premiums have been paid.

Kishore, aged 36 years, buys **Reliance Nippon Life Digi-Term Insurance Plan, Life & Income Secure (Level Income Benefit)** Option with a life cover of ₹2 Crores and a Policy Term of 35 years.



Event	On Death / Diagnosis of Terminal Illness	Maturity Benefit
Benefit	<ul style="list-style-type: none"><li>Sum Assured on Death is paid as a lump sum benefit; plus</li><li>Level monthly income of 0.5% of Base Sum Assured for 10 years</li></ul>	Not Applicable

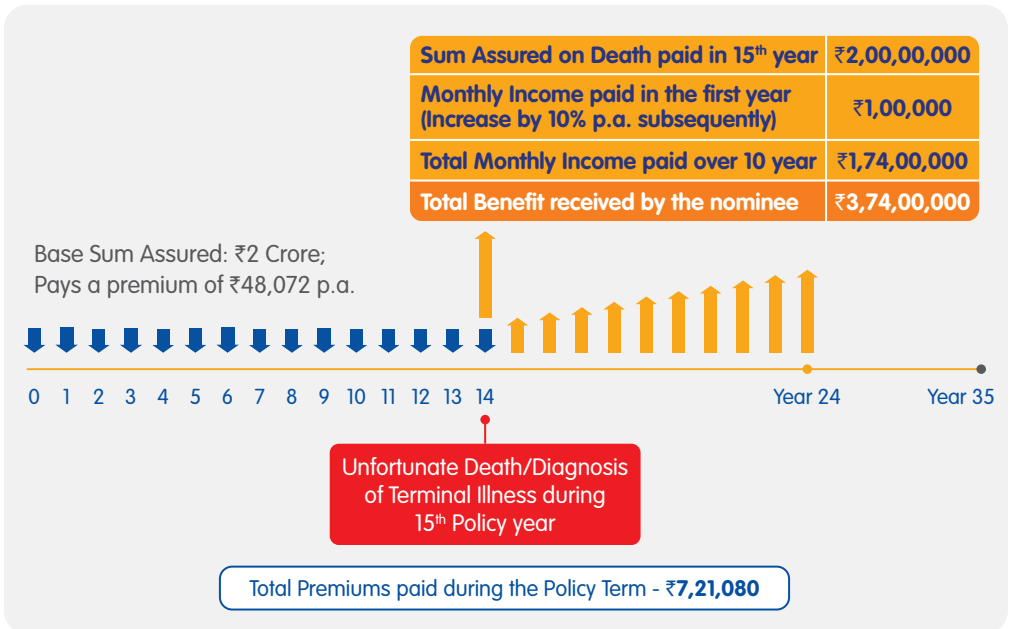
Premium amount shown above is for healthy male Life Assured, non smoker, annual frequency, exclusive of any applicable taxes and levies.

## Option #4 –

# Life & Income Secure (Increasing Income Benefit)

Under this option, a lump sum benefit equal to Sum Assured on Death, plus a monthly income equal to 0.5% of the Base Sum Assured, increasing at a simple rate of 10% p.a. every policy year, for a period of 10 years is payable on the earlier of death or diagnosis of Terminal Illness during the Policy Term, provided the Policy is in force and all due premiums have been paid. The lumpsum takes care of the immediate needs while the increasing income ensures financial stability against changing times.

Kamal, aged 35 years, buys **Reliance Nippon Life Digi-Term Insurance Plan, Life & Income Secure (Increasing Income benefit)** Option with a life cover of ₹2 Crores and a Policy Term of 35 years.



Event	On Death / Diagnosis of Terminal Illness	Maturity Benefit
Benefit	<ul style="list-style-type: none"> <li>Sum Assured on Death is paid as a lump sum benefit; plus</li> <li>Increasing monthly income of 0.5% of Base Sum Assured increasing at a simple rate of 10% p.a. for 10 yrs</li> </ul>	Not Applicable

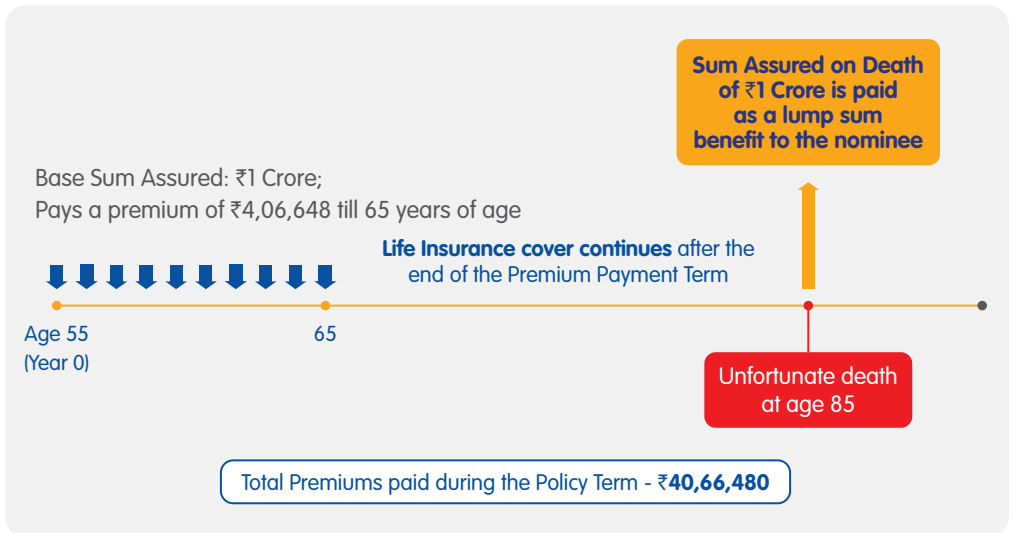
Premium amount shown above is for healthy male Life Assured, non smoker, annual frequency, exclusive of any applicable taxes and levies.

## Option #5 –

# Whole Life Secure

Under this option, Sum Assured on Death is payable in lump sum and the policy shall terminate on earlier of policyholder's death or diagnosis of terminal illness provided the Policy is in force and all due premiums have been paid.

Rajeev, aged 55 years, buys **Reliance Nippon Life Digi-Term Insurance Plan, Whole Life Secure** Option with a life cover of ₹1 Crore. He has to pay premiums till the age of 65 years.



Event	On Death / Diagnosis of Terminal Illness	Maturity Benefit
Benefit	Sum Assured on Death is paid as a lump sum benefit	Not Applicable

Premium amount shown above is for healthy male Life Assured, non smoker, annual frequency, exclusive of any applicable taxes and levies.



# Reliance Nippon Life Digi-Term Insurance Plan: Sample Premiums for Base Sum Assured ₹1 Crore

PPT/PT : 20/20 Annual Frequency					
Ages	Life Secure	Enhanced Life Secure	Life & Income Secure (Level Income)	Life & Income Secure (Increasing Income)	Whole Life Secure
30	₹7,215	₹9,906	₹10,091	₹11,310	₹54,527
35	₹9,633	₹14,076	₹13,988	₹15,767	₹74,710
40	₹13,948	₹21,010	₹20,767	₹23,502	₹1,05,307
45	₹21,258	₹31,450	₹31,342	₹35,567	₹1,53,989
50	₹32,901	₹47,761	₹47,703	₹54,231	₹2,37,799
60	₹82,244	₹1,22,870	₹1,19,886	₹1,36,465	₹9,49,332

Premiums shown above are for healthy male Life Assured, non-smoker, annual frequency, exclusive of any applicable taxes and levies.

## Benefits in detail

### • Plan options

The plan offers following options. You shall have to choose an option at inception of the policy. The option once chosen cannot be altered at a later date. The premium will vary depending on the option chosen:

- 1. Life Secure:** Sum Assured on Death shall be payable in lump sum on earlier of death or diagnosis of Terminal Illness of the Life Assured during the Policy Term, provided the Policy is in force and all due premiums have been paid.  
There is no maturity benefit in this option.
- 2. Enhanced Life Secure:** Sum Assured on Death shall be payable in lump sum on earlier of death or diagnosis of Terminal Illness of the Life Assured, provided the Policy is in force and all due premiums have been paid. In this plan option, your life cover increases by a simple rate of 5% p.a. at each policy anniversary subject to a maximum increase of 100% of Base Sum Assured chosen at inception. The premium will not increase with increase of Sum Assured every year.  
There is no maturity benefit in this option.
- 3. Life & Income Secure (Level Income Benefit):** Sum Assured on Death shall be payable in lump-sum plus a level monthly income for a period of 10 years shall be payable on earlier of death or diagnosis of Terminal Illness of the Life Assured during the Policy Term, provided the Policy is in force and all due premiums have been paid.  
Under this option, monthly income shall be 0.5% of Base Sum Assured and is payable for 10 years.  
There is no maturity benefit in this option.
- 4. Life & Income Secure (Increasing Income Benefit):** Sum Assured on Death shall be payable in lump-sum plus a monthly income benefit for a period of 10 years shall be payable on earlier of death or diagnosis of Terminal Illness of the Life Assured during the Policy Term, provided the Policy is in force and all due premiums have been paid.

Under this option, monthly income shall be 0.5% of Base Sum Assured, it will increase every Policy year at a simple rate of 10% p.a. and shall be payable for 10 years.

There is no maturity benefit in this option.

**Under Life & Income Secure (Level/Increasing Income Benefit):**

- The monthly income shall be payable in arrears and commence from the monthly policy anniversary of the policy month subsequent to the policy month of earlier of Life Assured's death or diagnosis of terminal illness.
- The monthly income, shall be payable even when the income payment period extends beyond the policy term.
- During the income payment period all future monthly income payments can be surrendered in exchange for a lump sum. The lump sum amount shall be the discounted value of the future monthly income payments at the prevailing revival interest rate.
- In the case of diagnosis of terminal illness, monthly income benefits (in addition to the lump sum benefit) shall be payable to the policyholder and in case of death of life assured during monthly income benefit period, the remaining monthly income benefits shall be payable to the nominee.

**5. Whole Life Secure:** Sum Assured on Death shall be payable in lump sum on earlier of death or diagnosis of terminal illness of the Life Assured and the policy shall terminate.

There is no maturity benefit in this option.

**• Benefit on Death or Diagnosis of Terminal Illness**

Upon diagnosis of Terminal Illness or in case of an unfortunate demise of the Life Assured during the Policy Term, provided the Policy is in force, the below benefit shall be paid as per the plan option chosen at inception.

Plan Option	Death Benefit or Diagnosis of Terminal Illness
Life Secure Enhanced Life Secure Whole Life Secure	Sum Assured on Death
Life & Income Secure (Level Income Benefit)	a. Sum Assured on Death; plus b. Level monthly income of 0.5% of Base Sum Assured shall be payable for 10 years
Life & Income Secure (Increasing Income Benefit)	a. Sum Assured on Death; plus b. Increasing monthly income of 0.5% of Base Sum Assured increasing at simple rate of 10% p.a. shall be payable for 10 years

The monthly income shall be payable in arrears and commence from the policy's monthly anniversary subsequent to the policy month of earlier of Life Assureds' death or diagnosis of Terminal Illness during the Policy Term. The income shall be payable even when the income payment period extends beyond the Policy Term. During the income payment period all future income payments can be surrendered in exchange for a lump sum. The lump sum shall be the discounted value of the future income payments at the prevailing revival interest rate.

Sum Assured on Death is higher of –

- (i) 10 times of Annualised Premium<sup>T&C7</sup>
- (ii) Absolute Amount Assured to be paid on Death
- (iii) 105% of the Total Premiums Paid<sup>T&C4</sup> as on date of death

“Absolute Amount Assured to be paid on Death” is equal to Base Sum Assured for all plan options except for Enhanced Life Secure plan option. For Enhanced Life Secure plan option, “Absolute Amount Assured to be paid on Death” is equal to Base Sum Assured increased by a simple rate of 5% p.a. at each policy anniversary subject to maximum increase of 100% of Base Sum Assured chosen at inception.

The policy will terminate on payment of the death benefit to the nominee.

## • Maturity Benefit

There is no Maturity Benefit payable under any of the plan options.

## Other features

### • Life Stage Benefit

As you prosper in life, your life should be adequately protected to take care of your loved ones in your absence. Under this feature you have the following options:

**A. Increase your Sum Assured:** This feature enables you to increase your Sum Assured at important stages of your life (marriage, birth/adoption of child), without any underwriting.

Your Sum Assured can be increased on any one or all of the following events provided the Life Assured is less than 45 years of age at the time of below mentioned events -

Event	Additional Sum Assured (% of original Base Sum Assured)	Maximum Additional Sum Assured allowed
Marriage (first marriage only)	50%	₹50,00,000
Birth/Legal adoption of 1 <sup>st</sup> child	25%	₹25,00,000
Birth/Legal adoption of 2 <sup>nd</sup> child	25%	₹25,00,000

**B. Reduce Additional Sum Assured:** You can choose to reduce your Sum Assured in future to the extent of the Sum Assured increased under Life Stage Benefit. You can avail this option once you have reached the age of 45 years.

This feature is only available with Life Secure Option, subject to following conditions:

- » You have to opt for this feature at the inception of the policy.
- » The Life Assured is underwritten as a standard life (i.e. individuals who have not been charged additional premiums in accordance with the Board approved underwriting policy of the Company due to medical conditions or other impairments) at policy inception or any subsequent revival.
- » The above option will be available only for the period of 180 days from date of the specified life stage events.
- » An additional premium will be charged for an increase in the Base Sum Assured.
- » The premium rate applicable, for the additional Sum Assured shall be as per the premium table "Incremental". This premium rate shall be based on the

age attained and outstanding Policy Term at the time of exercising this option.

- » The benefit shall be available only if outstanding term is at least 5 years at the time of exercise of the option.
- » If any rider is attached to the policy and the rider benefit, if any, has been paid during the Policy Term, then this option cannot be exercised.
- » Any Increase/Decrease in the Sum Assured shall be effective from the Policy Anniversary succeeding the option exercise date.
- » The reduction in Sum Assured will be effective from the policy anniversary falling immediately after the date of notification and the premium will be decreased at the same time.
- » The increased Sum Assured due to first marriage, birth/adoption of first child or second child under life stage benefit, may be subsequently reduced subject to the written request. A decrease on Sum Assured under this option is only allowed for the increased Sum Assured of Life Stage Benefit.

## • Flexible Premium Payment Frequencies

You have an option to pay premiums yearly, half-yearly, quarterly or in monthly frequencies. 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
Frequency Loading	0%	1.50%	2.25%	3.00%

## • 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 due unpaid premium for the policy year.

## • Premium Discontinuance

### Whole Life Secure Option:

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 (as explained in Surrender section) and no future premiums are paid, you may choose to continue your Policy on Paid-up basis.

a. For a Paid-up Policy, the Benefits will be reduced as given below:

Benefit on	When is it payable	Payout
Death / Diagnosis of Terminal Illness	Payable as Lump Sum on earlier of death or diagnosis of Terminal Illness during the Policy Term provided the Policy is in paid up status.	Paid-up Sum Assured on Death
Surrender	Payable immediately on the date of Surrender during the Policy Term provided Policy is in Paid-up status	Refer to Surrender Section below

Where, Paid-up Sum Assured on Death is as follows

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

Where Paid-up Factor = Number of premiums paid divided by total number of premiums payable during entire Policy Term.

- b. The Policy will be terminated once the benefit is paid i.e. on earlier of death or diagnosis of Terminal Illness or on surrender.

No paid-up/surrender benefit will be applicable for the following options:

- i. Life Secure
- ii. Enhanced Life Secure
- iii. Life & Income Secure (Level Income)
- iv. Life & Income Secure (Increasing Income)

For all the above options the policy will lapse on discontinuance of premiums at the end of the grace period.

## • Surrender

This section is applicable only for Whole Life Secure Option.

The policy shall acquire a Surrender Value, as specified below:

- For Premium Payment Term less than 10 years: If premiums have been paid in full for at least the first two consecutive policy years
- For Premium Payment Term greater than or equal to 10 years: If premiums have been paid in full for at least the first three consecutive policy years

Surrender Value = 70% of Total Premiums Paid<sup>T&C4</sup> multiplied by (Maximum of 0 and (100-Age at surrender) divided by (100 less Age at Entry))

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

## • Loan

There is no loan facility available under this plan.

## • 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 market related rates set by the company from time to time. Prevailing interest 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. The revival interest rate for FY 20-21 is 6.25% p.a.

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 frequently than annual, subject to IRDAI approval. Please contact us to know the prevailing rate of interest for revival of policies.

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

## • 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 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 over the 10 years under this policy along with waiver of future premiums under the policy.

You can choose any one of the above riders.

**4. Reliance Nippon Life Critical Illness Rider<sup>3</sup> (UIN: 121B018V01)** - Provides a lump sum amount equal to rider sum assured if diagnosed with any of the 25 critical illnesses including cancer, heart attack, paralysis, major organ transplant and many more.

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 along with the premium for the base policy 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.

For further details on all the conditions, exclusions related to the riders, please read the rider terms and conditions and rider sales brochure carefully or contact our customer service team.

<sup>3</sup>Kindly refer the sales brochure for RNL Critical Illness Rider for details of illnesses covered under this rider.

## Terms and Conditions

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### 1. Alterations

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

### 2. Tax benefit

Premiums paid under Reliance Nippon Life Digi-Term Insurance Plan 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 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.

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 for the Base Policy during the Premium Payment Term excluding any extra premiums, rider premiums, if any, along with taxes and cess, if any.

#### **5. Terminal Illness**

A life assured shall be regarded as terminally ill only if that life assured is diagnosed as suffering from a condition which, in the opinion of two independent medical practitioners' specializing in treatment of such illness, is highly likely to lead to death within 12 months. The terminal illness must be diagnosed and confirmed by medical practitioners' registered with the Indian Medical Association and approved by the Company. The Company reserves the right for independent assessment.

A Medical Practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of Indian or Council for Indian Medicine set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of licence. The person must be qualified in allopathic system of medicine and shall not be the Life Assured himself/herself.

#### **6. 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.

#### **7. Annualized Premium**

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.

Substandard lives with medical conditions or other impairments will be charged appropriate additional premiums in accordance with the Board approved underwriting policy of the Company.

#### **8. Free look period**

In the event, you are in disagreement with the terms, or conditions stipulated in the policy, 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 30 days 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 a period of cover less 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.

## 9. Nomination & Assignment

Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time. 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.



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 terms and conditions. For further details on all the conditions, exclusions related to Reliance Nippon Life Digi-Term 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

Unit Nos. 401B, 402, 403 & 404, 4th Floor,  
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