

MEDIA RELEASE**RELIANCE NIPPON LIFE INSURANCE LAUNCHES 'NISHCHIT SAMRUDHI' PLAN,
A MULTI BENEFIT, GUARANTEED SAVINGS PLUS PROTECTION PLAN**

Mumbai, Nov 07, 2021: Reliance Nippon Life Insurance Company Limited, one of India's leading private Life Insurance company, announced the launch of its new plan, Reliance Nippon Life **Nishchit Samrudhi**, a non-linked, non-participating, individual, savings life insurance plan that offers **superior, tax free, guaranteed returns**. This plan, suitable for multiple life stage solutions from **Childbirth to Retirement**, offers customers the flexibility to invest with a choice between two options - Income option and Endowment option. One can choose the option that best suits their financial needs and goals.

Key features of this Plan include:

- The plan offers Life Cover from **infancy to near-retirement stages** – entry from Ages 1 to 55 years
- Life insurance cover for the entire policy term by **paying for a limited short term** (1,6 or 7 years)
- **Guaranteed benefit** on survival and maturity
- Flexibility to choose from **two attractive plan options**, based on financial goals
- Availability of **multiple premium payment modes**; both online and offline options
- Multiple **rider options** available to enhance coverage
- Option to avail **loan against policy at a competitive rate**
- **Tax benefits** under Income Tax Act, 1961

Under the **Income option of this plan**, one needs to pay premiums for a limited period of **6 or 7 years**, and after 7th/ 8th year, the policyholder will enjoy a fixed regular income for a period of up to 20 years. Additionally, they will also receive a guaranteed lumpsum benefit on maturity. For a male aged 30 years, paying Rs. 3 Lakhs annually for 7 years, this option yields a return of 5.92% for whilst providing Life Insurance cover throughout the policy term of 28 years.

Under the **Endowment option of this plan**, one can choose to pay the premium once or for a limited period of 6 or 7 years. On maturity, a lumpsum benefit shall be paid in four equal annual instalments. For a male aged 30 years, paying an annual premium of Rs. 3 Lakhs for 7 years, yields a return of 5.87% whilst providing Life Insurance cover throughout the policy term of 20 years. This option is ideal for individuals with **long-term financial goals** such as business expansion, child's education/marriage, legacy etc.

Commenting on the launch of this product, **Mr. Ashish Vohra**, ED & CEO, Reliance Nippon Life Insurance said, "We are excited to announce the addition of this one-of-a-kind guaranteed savings insurance plan to our growing list of insurance solutions. In a market that has witnessed fall in interest rates over the last 6-7 years, there is a **heightened market expectation for long term, tax efficient, guaranteed financial instruments** that are **superior to conventional saving plans**. This product provides **tax free and fully guaranteed** benefits, necessary to meet long term goals of **salaried, self-employed** as well as **business**

persons. Being true to the underlying objective of life insurance, this plan also provides life cover for the entire policy term and ensures financial protection for policyholder's family in case of any unfortunate eventuality."

Under an Income Option of the plan, for a male aged 50, a 7-year premium payment of Rs. 3 Lakhs annually, yields a **guaranteed** income stream of Rs. 1.5 Lakhs for 20 years starting from the end of 8th year and a maturity benefit of ~Rs. 25.6 Lakhs.

According to Mr. Vohra, the Income Option is ideal for individuals who are seeking to **secure their retirement plan**. This plan is also ideal for individuals seeking to create an **alternate stream of regular income to balance volatility from business incomes**. While the endowment option will help individuals plan for their children's education or for creating long term wealth."

For more information on product, please visit our [website](#).

About Reliance Nippon Life Insurance

Reliance Nippon Life Insurance Company, one of India's leading private sector life insurance companies, is a Joint Venture between Reliance Capital Limited and Nippon Life Insurance, Japan. The company is one of the largest non-banks supported private life insurers with over 10 million policyholders*, Claim Settlement Ratio of 98.48%, a strong distribution network of 713 offices and 42,604 advisors as on March 31, 2021. The company has a total Sum Assured of Rs. 79,021 Crore and total Assets Under Management (AUM) of Rs. 26,137 Crore as on Sep 30, 2021.

**Since inception*

For media queries, please contact:

Shiv Tiwary

shiv.tiwary@relianceada.com



@RelianceNipponLifeInsurance



@relnipponlife