

 **Sabse Pehle**
Life Insurance

I've retired
from work. But not
from my lifestyle.

Reliance Nippon Life Super Endowment Plan

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

Taaki apki koi khwaish adhuri na reh jaye.

UIN for Reliance Nippon Life Super Endowment Plan: 121N088V05

Reliance Nippon Life Super Endowment Plan





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

Reliance Nippon Life Super Endowment Plan has been designed to ensure that you can save for your future along with the benefit of life cover and provide protection to your family.

With Reliance Nippon Life Super Endowment Plan

- 1 Secure your savings through guaranteed returns*
- 2 Create a corpus to fulfill your dreams
- 3 Save for retirement
- 4 Pay for a short term to receive long term benefits
- 5 Give a gift to your grandchildren

Key Benefits

-  **Savings:** Get Base Sum Assured on survival at maturity of the Policy
-  **Protection for your family:** Get life cover of at least 10 times the Annualized Premium T&C8 for the entire policy term
-  **Flexibility:**
 - **Policy Term:** Wide range of available Policy Term ranging from 14 to 29 years.
 - **Premium Paying Term:** 7,8,10 or 12 Years
-  **Tax benefits:** Get tax benefits, as per the applicable income tax laws

*Guaranteed returns is guaranteed sum assured on maturity, provided policy is in force and all due premiums are paid.

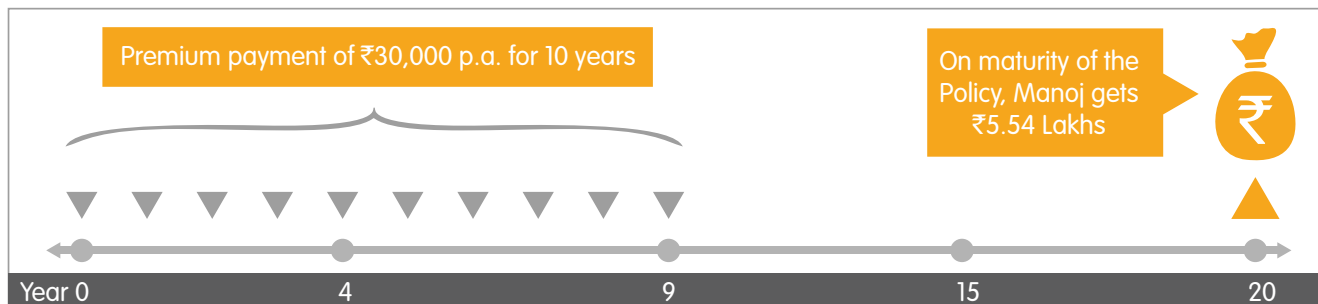
How does the plan work?

Let's take an example:

Manoj, aged 30 years, opts for Reliance Nippon Life Super Endowment Plan and:

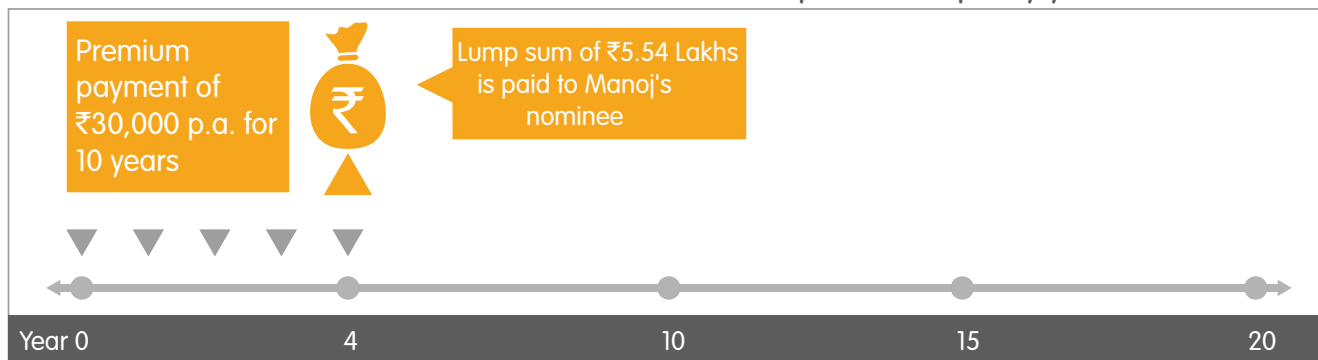
- Chooses a policy term of 20 years, premium payment term of 10 years and Base Sum Assured amount of ₹5.54 Lakhs
- Pays an annual premium of ₹30,000 p.a. (exclusive of taxes), assuming that he is in good health
- Receives Guaranteed* Maturity Benefits at the end of the Policy term
- In the unfortunate event of his demise, his nominee gets the Sum Assured on Death

Scenario I: If Manoj, i.e. the Life Assured survives till maturity



Total Premiums paid during the Premium Payment Term- ₹3,00,000 (exclusive of taxes)

Scenario II: In case of unfortunate demise of the Manoj in the 5th policy year.



Total Premiums paid during the Premium Payment Term- ₹ 1,50,000 (exclusive of taxes)

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

Reliance Nippon Life Super Endowment Plan

Parameters	Minimum	Maximum										
Age at entry (Years)	8 (last birthday)	60 (last birthday)										
Age at maturity (Years)	22 (last birthday)	75 (last birthday) (For POS Channel 65 years)										
Policy term & Premium Paying Term (Years)	<table><tr><th>PPT</th><th>PT</th></tr><tr><td>7</td><td>14 to 19</td></tr><tr><td>8</td><td>16 to 21</td></tr><tr><td>10</td><td>20 to 25</td></tr><tr><td>12</td><td>24 to 29</td></tr></table>		PPT	PT	7	14 to 19	8	16 to 21	10	20 to 25	12	24 to 29
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	7	14 to 19										
	8	16 to 21										
	10	20 to 25										
	12	24 to 29										
The maximum Policy Term shall be 20 years for all policies sourced through POS Channel												
Sum Assured (Rs.)	1,25,000	No limit (For POS Channel 10 Lacs)										
Annualized Premium ^{T&C8} (Rs.)	6,200	No limit (Subject to Board Approved Underwriting Policy)										
Premium payment frequency	Yearly, Half-yearly, Quarterly and Monthly											

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

Benefits in detail

- **Maturity Benefit**

On survival of the Life Assured at the end of the Policy, Guaranteed Sum Assured on maturity is payable, provided the policy is in force and all due premiums have been paid.

Guaranteed Sum Assured on Maturity is equal to the Base Sum Assured under the policy.

The policy terminates on payment of the maturity benefit.

- **Death Benefit**

On death of the Life Assured during the Policy Term provided the Policy is In-force as on the date of death, the Claimant shall receive higher of:

- i. Sum Assured on Death or
- ii. 105% of Total Premiums Paid as on the date of death of the Life Assured

The Sum Assured on Death is defined as higher of:

- i. Guaranteed Sum Assured on Maturity or
- ii. 11 times of the Annualized Premium

The Policy terminates on payment of the Death Benefit

For policies sourced through Point of Sales Persons (POSP), a Waiting Period of 90 days will be applicable from date of acceptance of risk (date of commencement as shown in policy schedule). In the event of death within Waiting Period, 100% of Total Premiums Paid shall be payable to the nominee. The Waiting period will not be applicable in case of Accidental death.

Other features

- **Policy Loan**

Loan will be available under a policy up to 70% of the Surrender value under the base Plan after the Policy acquires a Surrender Value. The interest on loan is payable at the prevailing rate of interest applicable to loan. The Prevailing interest shall be equal to 10-year G-sec benchmark interest rate as on last working day of the last financial year, rounded up to the nearest multiple of 25 basis points plus a margin of 150 basis points. The current rate of interest on loans for FY 24-25 is 8.75% p.a. compounded yearly. Please contact Us to know the prevailing rate of interest for Policy loan. The Company reserves the right to change the basis of determination of interest rate and to revise the applicable interest less frequently than annual.

For other than In-Force and Fully Paid-up Policy, 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 at that time; the Policy will be terminated by recovering the loan outstanding amount and unpaid interest amount from the Surrender Value after giving intimation and reasonable opportunity to the Policyholder to continue the Policy. The balance of Surrender Value, if any, will be paid to the Policyholder.

For In-Force and Fully Paid-up Policy, the Policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds the Surrender Value.

Before payment of any benefit (death, maturity or surrender) for a policy where 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.

- **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:121B032V03 or any later version of the rider)** - 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:121B017V03 or any later version of the rider)**- 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:121B016V03 or any later version of the rider)** - 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 (UIN:121B018V02 or any later version of the rider)**- 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 more².
²Kindly refer the sales brochure for RNL Critical Illness Rider for details of illnesses covered under this rider.

Riders may be selected at the inception of the policy or on any subsequent policy anniversary subject to the rider terms and conditions.

- 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.
- If the Base Policy is Lapsed, the attached rider shall Lapse immediately.
- If the Base Policy is surrendered, then attached rider shall terminate immediately and the Surrender Value/exit value as applicable shall be payable.
- If the Base Policy moves to Paid-up status, then the rider may move to Paid-up status subject to terms and conditions of the selected rider.
- If the Base Policy is reinstated, the riders may also be reinstated, if not already terminated and all the Terms and Conditions applicable for the Base Policy revival shall also be applicable to the rider reinstatement.
- Riders are not permitted for policies sourced through POS Channel

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 your insurance advisor.

- **Flexible Premium payment frequency**

You have the option to pay regular premium under yearly, half-yearly, quarterly and

monthly frequency. Quarterly and monthly frequencies are allowed only if premiums are paid electronically. The frequency of premium payment can be changed on the Policy Anniversary up to one year before completion of the premium payment term.

Modal Loadings would be applicable as mentioned below:

Frequency	Modal Loading as % of Annualized Premium
Yearly	0%
Half – yearly	1%
Quarterly	2%
Monthly	4%

- **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 15 days, where the policyholder pays the premium on a monthly basis and 30 days in all other cases. The policy shall remain in-force during the grace period. In case of a valid claim arising during the grace period, but before the payment of due premium, the company shall honor the claim. In such cases, the due and unpaid premium for the policy year will be deducted from any benefit payable.

- **Premium Discontinuance**

We strongly urge you to continue paying full premiums till the end of the premium paying term to avail the full benefits of the policy. If you discontinue payment of premiums, your policy will either lapse or become Paid-up as mentioned below:

- » **Lapse**

If all due premiums have not been paid in full for at least the first policy year, your policy shall lapse at the end of the grace period and the Death Benefit and Rider Benefits, if any, will cease immediately.

No benefits will be paid when the policy is in lapsed status.

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

- » **Paid-up**

If all due premiums have been paid in full for at least the first policy years and no future premiums are paid, the policy will move to Paid-up (or reduced paid-up) status.

On your policy becoming paid-up, benefits under the plan will be reduced as given below:

Benefits	Payout
Death Benefits during the policy term	Paid-up Death Benefit = Sum Assured on Death multiplied by (Number of Premiums Paid divided by Total Number of Premiums Payable) The Reduced Paid-up Death Benefit is subject to a minimum of 105% of Total Premiums Paid up to the date of death of the Life Assured.
Maturity Benefits at the end of Policy term	Paid up Sum Assured on Maturity = Guaranteed Sum Assured on Maturity multiplied by (number of premiums paid divided by total number of premiums payable)

- The policy will be terminated once the Paid-up value is paid (i.e. on death or at maturity).

Kindly refer to the rider terms and conditions for treatment of riders.

» Revival

A policy in a paid-up or lapsed condition can be revived within a period of five years from the due date of the first unpaid premium, but before the policy maturity date. The base plan along with rider benefits, if any, can be revived by paying the arrears of premiums along with applicable interest. If the Base Plan is revived, the rider Benefits, if any can be revived by paying the arrears of premiums under the riders with interest at the prevailing revival interest rate.

The 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, subject to a minimum revival interest rate of 7% p.a. The revival interest rate will be declared on 1st April and will be applicable for the financial year. The Company reserves the right to revise the applicable revival rate of interest at an interval other than annual and/or change in basis of determination of revival interest rate. The Policyholder whose Policy is in Lapsed or Paid-up Status, in order to revive the Policy, may request the Company for the revival quote. The revival interest rate for FY 24-25 is 7.25% p.a. compounded yearly. Please contact us to know the prevailing rate of interest for revival of policies.

The revival of the Policy & riders, if any, is subject to company's Board approved underwriting policy, i.e. the Life Assured may have to undergo medical test, etc. On revival, the policy will be eligible for its complete benefits as per the original contract.

» Surrender

The Policy shall acquire a Surrender Value after completion of first Policy Year provided one full year premium has been paid.

The Surrender Value payable is higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV), as given below.

• **Guaranteed Surrender Value (GSV):**

The Policy shall acquire a Guaranteed Surrender Value if all due premiums have been paid for at least first two consecutive Policy Years in full.

Guaranteed Surrender Value is equal to GSV factor multiplied by the Total Premiums paid^{T&C9}. The details of the GSV factors are given in the policy document.

• **Special Surrender Value (SSV):**

Special Surrender Value shall become payable after completion of first Policy Year provided one full year premium has been paid.

For more details on GSV and SSV, please refer to the policy terms and conditions.

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

Terms and conditions

1. Alterations

The premium payment frequency can be changed during the premium payment term on policy anniversary. No other alterations can be made under this policy.

2. Termination of the Policy:

This Policy will terminate upon the happening of any of the following events:

- i. On the date of maturity;
- ii. On the date of death of the life assured;
- iii. On the date of payment of surrender value;
- iv. On the expiry of the revival period, if the lapsed policy has not been revived;
- v. Upon cancellation of the policy under the free look option;
- vi. On the outstanding loan amount (including interest) exceeding the Surrender Value for other than in-force and fully paid-up policy;
- vii. On cancellation/ termination of this policy by us on grounds of fraud, misstatement and suppression of a material fact established in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.

3. Vesting on attaining majority

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

4. 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.

5. Tax benefit

Premiums paid under Reliance Nippon Life Super Endowment and riders opted for, if any, may be eligible for Income tax exemptions, subject to applicable Income tax laws and conditions. Income tax benefits under this policy and rider benefits, if opted for shall be as per the prevailing Income Tax Laws and are subject to amendments and interpretation from time to time. The policyholder is recommended to consult a tax advisor.

6. 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.

7. Exclusion

Suicide Exclusion

In case of death of life assured 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&C9} 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 with full or reduced benefits and the policy will terminate.

Waiting Period for policies sourced through POSP:

For policies sourced through Point of Sales Persons (POSP), a Waiting Period of 90 days will be applicable from date of acceptance of risk (date of commencement as shown in policy schedule). In the event of death within Waiting Period, 100% of Total Premiums Paid shall be payable to the nominee. The Waiting period will not be applicable in case of Accidental death.

8. Annualized Premium

The Annualized Premium is the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

9. Total Premiums Paid

Total Premiums Paid means the total of all premiums paid for the base plan excluding any extra premium and taxes, if collected explicitly.

10. Free look period

You are provided with Free Look Period of 30 days beginning from the date of receipt of policy document, whether received electronically or otherwise, to review the terms and conditions stipulated in the policy document. In the event you disagree to any of the policy terms or conditions, or otherwise and have not made any claim, you shall have the option to return the policy to the company for cancellation, stating the reasons for the same. You are requested to take appropriate acknowledgement of your request letter and return of policy. Irrespective of the reasons mentioned, the company shall refund the premium paid subject only to a deduction of a proportionate risk premium for the period of cover, if any and the expenses incurred by the company on your medical examination, if any, and stamp duty charges. The policy shall terminate on free look cancellation.

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 7 days of receipt of the request.

11. Grievance Redressal Process

You can contact the company by sending an email at rnlife.customerservice@relianceada.com or by writing to us at our: Registered & Corporate Office address: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai-400051 OR

Reliance Nippon Life Insurance Company Limited 7th Floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai - 400 063; OR

Contact Our Customer Service Executive at Your nearest branch of the Company.

For more details please visit Grievance Redressal page on our website: www.reliancenipponlife.com/querygrievance-redressal

12. Nomination

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

13. Assignment and Transfer

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

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

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.

15. 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.

Note:

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. For further details on all the conditions, exclusions related to Reliance Nippon Life Super Endowment Plan, please contact our insurance advisors. For further details on all the conditions, exclusions related to insurance riders, please read the rider brochure carefully or contact our insurance advisors.

Tax laws are subject to change, consulting a tax expert is advisable.



**NIPPON LIFE
INSURANCE**

A RELIANCE CAPITAL COMPANY

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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,
Inspire-BKC, G Block, BKC Main Road, Bandra
Kurla Complex, Bandra East, Mumbai -
400051



Call us:

1800 102 1010 between 8 am to 8 pm from
Monday to Saturday



Email us

rnlife.customerservice@relianceada.com



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