

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

Reliance Nippon Increasing Income Insurance Plan

(A Non-Linked Non-Participating Individual Savings Life Insurance Product)

UIN : 121N108V03

Key Benefits

- Get Guaranteed* Monthly Income from end of premium payment term# till maturity
- Choose between two income options:
 - **Income With Maturity Benefit:**
 - **Guaranteed Monthly Income (GMI):** Regular monthly income shall begin from the end of the premium payment term and is payable till the end of the policy term. GMI starts at 1% of Base Sum Assured every month and increases by 0.25% every policy year
 - **Maturity Benefit:** Get twice the Base Sum Assured on survival at maturity
 - **Only Income:**
 - **Guaranteed Monthly Income:** Regular monthly income shall begin from the end of the premium payment term and is payable till the end of the policy term. GMI starts at 2% of Base Sum Assured every month and increases by 0.50% every policy year
- Protection for your family:
 - Get life insurance cover for the entire policy term
 - Option to enhance your protection cover through riders, if any
- Pay as you like:
 - Select amongst policy terms of 12 | 16 | 20 | 24 years and pay premiums for half of the policy term
 - Choose to pay premiums yearly, half-yearly, quarterly or monthly mode (ECS)
- Tax benefits: Avail tax benefits on the premiums paid and benefits received, as per applicable income tax laws

Refer to the Sales Brochure and Policy Document for further details

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

Payable in arrears

Death Benefit (1/2)

In case of unfortunate demise of the Life Assured during the policy term, provided the policy is in- force and all due premiums have been paid in full as on the date of death, the claimant(s) shall receive following benefits based on the Death Benefit Option chosen at inception

| Plan Option A | Plan Option B |
|---|--|
| <p>Higher of</p> <ul style="list-style-type: none">• Sum Assured on Death; and• 105% of Total Premiums Paid as on date of death of life assured <p>Where Sum Assured on Death is higher of</p> <ul style="list-style-type: none">• 11 times Annualized Premium; and• Base Sum Assured; and• Guaranteed Sum Assured on Maturity | <p>Higher of</p> <ul style="list-style-type: none">• Sum Assured on Death; and• 105% of Total Premiums Paid as on date of death of life assured <p>Where Sum Assured on Death is higher of</p> <ul style="list-style-type: none">• 7 times Annualized Premium; and• Base Sum Assured; and• Guaranteed Sum Assured on Maturity |

The above death benefit is payable irrespective of any Guaranteed Monthly Income benefits already paid. The Policy will be terminated on payment of death benefit.

Death Benefit (2/2)

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At inception of the policy, you can choose Death Benefit Option based on the age at entry, policy term and income option as per the following table:

| Income Option | Policy Term | Age at entry | | | |
|------------------------------|-------------|--------------|----------|----------|-------|
| | | 14-44 | 45-50 | 51-55 | 56-60 |
| Income with Maturity Benefit | 12,16,20 | 11X | 11X / 7X | 11X / 7X | 7X |
| | 24 | | | | - |
| Only Income | 12 | 11X | 11X / 7X | 7X | - |
| | 16,20 | | | 11X / 7X | 7X |
| | 24 | | | | - |

Survival Benefits (1/2)

Based on the requirements, at policy inception the Life Assured may choose between the following two income options.: The option, once chosen, cannot be altered subsequently.

| Income with Maturity Benefit | Only Income |
|--|--|
| Receive regular monthly income that increases every policy year and get at lump sum amount at Maturity | Get a higher regular monthly income that increases every policy year |

Guaranteed Monthly Income (GMI) Benefit

You will receive a Guaranteed Monthly Income (in arrears) after the end of the premium payment term on survival of the Life Assured at the end of every month (in arrears) till the end of the policy term.

Income with Maturity Benefit Option: Guaranteed Monthly Income is 1% of Base Sum Assured for the first year and will increase by 0.25% in subsequent policy years, at a simple rate.

Only Income Option: Guaranteed Monthly Income is 2% of Base Sum Assured for the first year and will increase by 0.50% in subsequent policy years, at a simple rate.

Maturity Benefit

Maturity Benefit is applicable only for Income with Maturity Benefit option. On survival of the Life Assured to the end of the policy term provided the policy is in-force and all due premiums are paid, policyholder shall receive the Guaranteed Sum Assured on Maturity.

Guaranteed Sum Assured on Maturity is defined as:

For Income with maturity benefit: it is equal to twice the Base Sum Assured

For Only Income Option: Nil

Plan Eligibility

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Eligibility

| Parameters | Minimum | Maximum |
|---|--|--|
| Policy term (Years) | 12 16 20 24 | |
| Age at entry (Years) | 14 | 60 |
| Age at maturity (Years) | 26 | 80 |
| Base Sum Assured (Rs.)-Age at entry up to 44 years | 60,000 | No limit (subject to Board approved underwriting policy) |
| Base Sum Assured (Rs.)Age at entry 45 years and above | 1,00,000 | |
| Annual Premium (Rs.) | 15,000 | No limit |
| Premium payment term (Years) | Half of the selected policy term | |
| Premium payment modes | Yearly, Half-yearly, Quarterly and Monthly | |

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

Premium Discontinuance

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The Policy will acquire a surrender value provided the premiums have been paid in full for at least first two consecutive years. 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 SV and no future premiums are paid, you may choose to continue your policy on paid-up basis.

Paid-Up Benefits

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

| Benefit | Details |
|---------------------------|---|
| Paid-up Death Benefit | Sum Assured on Death multiplied by Paid Up Factor |
| Increasing Income Benefit | Guaranteed Monthly Income multiplied by paid-up factor |
| Maturity Benefit | Guaranteed Sum Assured on Maturity, if applicable, multiplied by paid-up factor |

- Paid-up factor = Number of premiums paid / total number of premiums payable
- For treatment of riders in paid-up status, please refer to the rider terms and conditions.

Surrender

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If the policy has acquired a surrender value, and the policyholder chooses to discontinue his policy, he will be entitled to the surrender value, which is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) of the policy. The policy will be terminated once it is surrendered and cannot be reinstated.

The policy shall acquire a surrender value (SV) on payment of at least two full years' premium.

For more details on GSV and SSV, please refer to the policy document

Grace Period

If the policyholder is unable to pay his premium by the due date, he 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 for the Policy year.

Revival

The policyholder can revive his lapsed/paid-up policy and the riders (if any) for its full coverage within five consecutive 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 Company reserves the right to revise the applicable revival interest rate at an interval other than annual and/or change in basis of determination of revival interest rate subject to prior IRDAI approval. Please contact us to know the prevailing rate of interest for revival of policies. . Revival of the policy and riders, if any, is subject to Board approved underwriting policy. 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. For revival, the rate of interest for FY 19-20 is 7.50% p.a.

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

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 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.

Free look period

In the event the policyholder is in disagreement with the terms or conditions stipulated in the Policy Document, he may wish to opt out of this plan, by stating the reasons of his disagreement in writing and return the Policy to the Company within 15 days (30 days where the Policy has been obtained through Distance Marketing mode) of its receipt, for cancellation. He is 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 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.

Prohibition of rebate should be in accordance with provisions of 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.

Section 45 of the Insurance Act, 1938, as amended from time to time

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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 nominee(s)/beneficiary(s) 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 nominee(s)/beneficiary(s) 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 nominee(s)/beneficiary(s) 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.

Disclaimers

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This product presentation gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This product presentation should be read in conjunction with the sales brochure, benefit illustration and policy exclusions. For further details on all the conditions, exclusions related to Reliance Nippon Life Increasing Income Insurance Plan, 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.

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Thank you for
your time.