

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

Reliance Nippon Life Protection Plus

(A Non-Linked Non-Participating Individual Pure Risk Life Insurance Plan)

UIN : 121N137V01

- Financial security for your loved ones at an affordable cost
- Customized protection cover as per your need
- Option to enhance your protection cover at key milestones in your life[^] on payment of additional premium
- Lower premiums for non-tobacco consumers with healthy lifestyles[#]
- Tax benefits may be applicable as per prevailing income tax laws

[^]This option has to be chosen at inception and is available with Level Cover Option only

[#] Applicable at inception of the policy

Refer to the Sales Brochure and Policy Document for further details

The plan offers following options for the policyholder to choose at inception. The plan option once chosen cannot be altered at a later date. The premiums will vary depending on the plan option chosen.

Level Cover Plan

Sum Assured on Death shall be paid to the nominee(s)/beneficiary(s) in lump sum in case of death of the Life Assured during the Policy Term, provided the policy is in force. The policy terminates on payment of the death benefit. There is no maturity benefit in this option.

Increasing Cover Plan

Sum Assured on Death shall be paid in lump sum in case of death of the Life Assured during the Policy Term, provided the policy is in force. In this plan option, the Base Sum Assured 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 policy inception. The premium will not increase with increase in Sum Assured every year. The policy terminates on payment of the death benefit.

There is no maturity benefit in this option.

Level Cover Plus Income Plan

Sum Assured on Death shall be paid in lump sum, and a monthly income benefit of 1% of Base Sum Assured shall be payable for a fixed period of 10 years to the nominee(s)/beneficiary(s) in case of death of the Life Assured during the Policy Term, provided the policy is in force as on the date of death.

- The monthly income shall be payable in arrears and commence from the monthiversary of the policy month subsequent to the policy month of the Life Assured's death.
- The monthly income, once initiated, 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.

There is no maturity benefit in this option.

Whole of Life Cover Plan

Sum Assured on Death shall be payable in lump sum in case of death of the Life Assured, provided the policy is in force, and the policy shall terminate on payment of the death benefit.

There is no maturity benefit in this

Death Benefit

In case of death of the Life Assured during the policy term, provided the policy is in- force, the claimant shall receive following benefits, irrespective of any Fixed Money Back Benefit already paid, based on the Plan Option chosen at inception

Plan Options	Death Benefit
a) Level Cover Plan b) Increasing Cover Plan c) Whole of Life Cover Plan	Sum Assured on Death payable as a lump sum
a) Level Cover with Income Plan	a. Sum Assured on Death payable as a lump sum; plus b. Level monthly income of 1% of Base Sum Assured shall be payable for a fixed period of 10 years

Sum Assured on Death is equal to higher of:

- 10 times of Annualized Premium
- Absolute Amount Assured to be paid on death of Life Assured
- 105% of the Total Premiums paidT&C4 as on the date of death of Life Assured

Maturity Benefit

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

Who Can take this plan

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Eligibility

Plan Option	Whole of Life Cover Plan	All other Plans
Age at Entry (years)	25 to 55	18 to 60
Age at Maturity (years)	Whole of Life	28 to 75
Policy Term (PT) (years)	Whole of Life	10 to 40
Premium Payment Term (PPT) (years)	Limited Pay : 65 less Age at Entry	Regular Pay
Min. Base Sum Assured (Rs.)	25,00,000	
Max. Base Sum Assured (Rs.)	No Limit (Subject to Board Approved Underwriting Policy)	
Premium payment frequency	Yearly, Half-yearly, Quarterly, Monthly	

Note: All the references to age are based on age as on the last birthday. The minimum base premium amount is based upon the Base Sum Assured, Premium Payment Term, Policy Term and Plan Option chosen

Surrender Value

The Policy shall acquire a Surrender Value if all premiums have been paid in full for first three consecutive years. If full premiums are not received for at least the first three consecutive years, the Policy shall lapse at the end of the Grace Period and no Surrender Benefit shall be payable.

The calculation of Surrender Value is as per the plan option chosen and is as follows –

Surrender Value = 70% of Total Premiums paid multiplied by (Maximum of 0 and (100 less Age at surrender) divided by (100 less Age at Entry))

Paid-up Value

If the Policy has acquired a Surrender Value (as explained above) and no future premiums are paid, the Policy will continue on Paid-up basis.

For a Paid-up Policy, the benefits under the plan will be reduced as given below

- Death Benefit = Paid-up Sum Assured on Death
- Maturity Benefit = Not Applicable

Where Paid-up Sum Assured on Death = Sum Assured on Death multiplied by (Number of premiums paid/Number of premiums payable during the entire policy term)

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 years from the due date of the first unpaid premium but before the end of the premium payment term for Whole of Life Cover Plan and before the policy maturity date for all other Plan Options, 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. 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 it 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 of the policy, the nominee(s) or beneficiary(s) of the life insured shall be entitled to 80% of the Total PremiumsT&C4 paid, provided the Policy is in force, or
- from the date of revival of the policy, the nominee(s) or beneficiary(s) of the life insured shall be entitled to an amount which is higher of 80% of the Total Premiums paid till the date of death or the Surrender Value, as available on the date of death.

Free look period

In the event the policyholder is in disagreement with the terms, or conditions stipulated in the policy, 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 of its receipt (30 days of its receipt where the policy has been obtained through Distance Marketing mode) for cancellation. He is 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 only to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the Company on his medical examination, if any, and stamp duty charges.

Any request received for free look cancellation of the policy shall be processed and premium refunded within 15 days of receipt of the request.

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



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.

- 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.

This product presentation gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This 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 Protection Plus (A non-linked, non-participating, pure risk life 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.

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Thank you for
your time.