

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

Reliance Nippon Life Nishchit Samrudhi

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

UIN: 121N142V02

- **Guaranteed Benefits:** Flexibility to achieve goals by choosing two plan options, based on financial needs.
 - **Income Option**
 - **Endowment Option**
- **Flexibility of Premium Payment:** Pay your premium one time¹ or for a limited period of 6 to 11 years and enjoy guaranteed benefits for the entire policy term
- **Protection for your family:** Enjoy a life cover for the entire policy term
- **Enhance your protection with riders**
- **Tax benefits:** Tax benefits may be applicable as per prevailing income tax laws. Tax laws are subject to change. Please consult a tax advisor.

The plan offers the following two plan options, which can be chosen at policy inception. The plan option once chosen cannot be altered at a later date.

Income Option

The option provides guaranteed annual income for 17/20//23/26/29/32 years with a lumpsum benefit at maturity, depending on premium payment term chosen.

Endowment Option

The option provides the maturity benefit in the form of four equal annual installments, where the first instalment payable at the end of the policy term and the remaining 3 instalments are payable during the payout period.

Death Benefit

In case of the unfortunate death of life assured during the policy term, provided the policy is in-force, the claimant(s) shall receive:

Premium payment option	Benefit
Limited Pay	Higher of: i. Sum assured on death and ii. 105% of Total Premiums Paid as on the date of death of life assured Where, sum assured on death is defined as the higher of: i. 11 times Annualized Premium or ii. Base sum assured chosen by the policyholder at inception of policy
Single Pay	Sum assured on death, defined as higher of: i. 1.25 times Single Premium or ii. Base sum assured chosen by the policyholder at inception of policy

Policy terminates on payment of the death benefit to the claimant(s)

Survival Benefit

Plan Option	Benefit
Income Option	On survival of the life assured, provided the policy is in-force, guaranteed annual income shall be paid at the end of each policy year starting after the premium payment term till one year prior to end of policy term.
Endowment Option	No survival benefit is applicable

Maturity Benefit

On survival of the life assured to the end of the policy term, provided the policy is in-force, the following benefits will be payable, based on the plan option:

Plan Option	Benefit
Income Option	Sum Assured on Maturity payable as lumpsum
Endowment Option	Sum Assured on Maturity shall be paid in 4 equal annual instalments, where the first instalment is payable at the end of the policy term and the remaining 3 instalments are payable during the payout period.
	Where, payout period is the period of payment i.e. period of 3 years from the end of policy term. In case of death of the life assured during the payout period the outstanding maturity benefit instalment, if any, as scheduled will be payable to the claimant(s).

Where “Sum Assured on Maturity” is equal to Base Sum Assured.
The policy terminates on payment of the maturity benefit.

Parameter			Income Option							Endowment Option		
Age at Entry ¹ (in years)			PPT	Min Entry Age		Max Entry Age			PT	Min Entry Age	Max Entry Age	
Maximum Age at Maturity ¹ (in years)			PPT	6	7	8	9	10	11	75		
												Age
Premium Payment Term – PPT (in years)			6	7	8	9	10	11	Single Pay	6	7	
Policy Term – PT (in years)												24
Premium Payment Options			Limited Pay							Limited Pay, Single Pay		
Premium (Rs.)		Min	Limited Pay		75,000							
		Max		No Limit, Subject to Board Approved Underwriting Policy								
Base Sum Assured (Rs.)		Min		3,60,000					Limited Pay - 8,50,000 Single Pay - 5,40,000			
Premium Payment Frequency (Limited Pay)			Yearly, Half-yearly, Quarterly, Monthly									

Lapse

For Limited Pay, if premiums have not been paid in full for at least the first two consecutive policy years, policy will lapse at the end of grace period and death benefit and rider benefit, if any, will cease immediately.

Policy can be revived within a revival period of 5 years from the due date of first unpaid premium, but before maturity date, subject to company's underwriting policy.

If a lapsed policy is not revived within revival period, policy will terminate.

Paid-Up Benefits

For limited pay, if premiums have been paid in full for at least the first two consecutive policy years and no future premiums are paid, policy will move to paid-up status.

Benefits are as follows:

Paid-Up Benefit	Income Option	Endowment Option
Paid-Up Death Benefit	Sum Assured on Death X Paid Up Factor	
Paid-Up Survival Benefit	Guaranteed Annual Income X Paid Up Factor	Not applicable
Paid-Up Maturity Benefit	Sum Assured on Maturity X Paid Up Factor Paid as lumpsum	Sum Assured on Maturity X Paid Up Factor Paid as 4 equal annual installments during the "Payout Period", starting from the end of PT

Note: On death of life assured during the payout period, outstanding paid up sum assured, if any, will be paid as scheduled

Where, Paid Up Factor = $\text{No. of Premiums paid} \div \text{No. of Premiums payable during the PPT}$

Policy terminates on payment of paid-up benefit

Surrender

For limited pay, policy shall acquire a surrender value if premiums have been paid in full for at least first two consecutive policy years.

For single pay policies, policy shall acquire a surrender value immediately from first policy year.

Surrender value is higher of:

- Guaranteed Surrender Value

Premium Payment Option	Guaranteed Surrender Value
Limited Pay	Guaranteed surrender value premium factor for limited pay multiplied by Total Premiums Paid less survival benefits already paid
Single Pay	Guaranteed surrender value for premium factor for single pay multiplied by Single Premium paid

- Special Surrender Value

Policy cannot be surrendered during payout period.

Policy terminates on payment of surrender value and cannot be reinstated.

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

Grace Period

If the policyholder is unable to pay their premium by the due date, they 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.

Revival

A lapsed policy can be revived during the revival period by paying arrears of premiums along with interest at prevailing rate of interest. The prevailing rate of interest will change from time to time. The revival period is 5 consecutive years from the due date of the first unpaid premium. The prevailing rate for FY 22-23 is 7.00% per annum. Please contact us to know the prevailing rate of interest for revival of policies.

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 and change in basis of determination of revival interest rate subject to prior IRDAI approval.

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.

Suicide Exclusion

- For limited pay policies:
 - 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 80% of the Total Premiums Paid till date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.
- For single pay policies:
 - In case of death due to suicide within 12 months from the date of commencement of risk under the policy, the nominee or beneficiary of the policyholder shall be entitled to 80% of the Single Premium paid or the surrender value available as on the date of death whichever is higher, provided the policy is in-force.

Free Look

In the event policyholder is in disagreement with the terms and conditions stipulated in the policy document, they may wish to opt out of this plan, by stating the reasons of disagreement in writing and return the policy to the company within 15 days of its receipt (30 days of receipt where the policy has been obtained through distance marketing mode) for cancellation.

Policyholder 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 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.

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

RELIANCE

NIPPON LIFE
INSURANCE

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

RELIANCE

NIPPON LIFE
INSURANCE

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.

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, the benefit illustration and policy terms and conditions. For further details on all the conditions, suicide exclusion related to Reliance Nippon Life Nishchit Samrudhi (a non-linked non-participating individual savings 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.

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. India. T +91 22 6896 5000. For more information or any grievance, 1. Call us between 9 am to 6 pm, Monday to Saturday on our Toll-Free Number - 1800 102 1010 or 2. Visit us at www.reliancenipponlife.com 3. Email us at: rnlife.customerservice@relianceada.com. 4. Chat with us on our WhatsApp number (+91) 7208852700. 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. *Tax laws are subject to change, consulting a tax expert is advisable. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale. If you wish to stop receiving emails from us, please click on the link below to unsubscribe from mailing list.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS: IRDAI clarifies to public that: 1. IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. 2. IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

CIN: U66010MH2001PLC167089

UIN for Reliance Nippon Life Nishchit Samrudhi: 121N142V02

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

Thank you for
your time.