

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

Reliance Nippon Life Smart Zindagi Plus

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

UIN: 121N143V02

- **Protection for your family:** Enjoy a life cover till the age of 85 years
- **Supplement your Income:** Get Cash Bonus, if any, immediately from the end of first policy year till end of the policy term
- **Flexibility to receive bonuses as per your needs**
 - Immediate Payout
 - Convert to Paid Up Addition (PUA)*
- **Create a legacy for your family:** Fulfil your family's long-term financial goals with a lumpsum Maturity Benefit
- **Pay for a limited period** of 10, 12, 15 or 20 years and enjoy life cover for 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.

Bonus

The plan would participate in the profits by the way of Cash Bonus and Terminal Bonus, if any. The bonuses declared, if any, by the company are not guaranteed and may vary based on surplus emerging in the With-profits (or Participating) fund.

There are two types of bonus available under the plan:

- 1. Cash Bonus:** Cash bonus rate, if any, shall be declared annually and shall apply to Base Sum Assured and Attached PUA, if any. The Cash Bonus, if any, shall be payable from the end of the 1st policy year till the end of the Policy Term. Separate Cash Bonus rates, if any, shall be declared for Base Sum Assured and PUA.
- 2. Terminal Bonus:** Terminal Bonus, if any, shall apply to Base Sum Assured, and shall be payable on Maturity, Death or Surrender after the end of 10th Policy Year provided all due premiums till date have been paid in full.

Survival Benefit

Provided a policy is In-force i.e. all due premiums have been paid, Cash bonuses, if any at the rate declared by the company, shall be payable at the end of each policy year till end of the policy term.

Option to receive Cash Bonus

Policyholder may choose to receive their Cash Bonus in any one of the following two ways:

- **Immediate Payout** - Cash Bonus, if any, paid to Policyholder.
- **Convert into Paid Up Addition (PUA)** - Cash Bonus, if any, converted into PUA by multiplying Cash Bonus with corresponding applicable PUA Conversion Factor

Any one of these two options can be selected at proposal stage. Policyholder may change option from Immediate Payout to PUA or vice-versa at any time during Premium Payment Term.

Attached Paid Up Addition (Attached PUA)

Attached Paid Up Addition (Attached PUA), if any, shall be payable on earlier of:

- Death of the Life Assured
- Policy Maturity

Attached PUA, if any, will participate in profits of Company's With-Profits (or Participating Fund) and will be distributed by way of Cash Bonuses where Attached PUA is total PUA in-force in a policy at a given time.

Policyholder can surrender Attached PUA, if any, (in part or full) at any time during Policy Term without surrendering base policy. On such surrender, Attached PUA benefits will reduce corresponding to surrendered PUA amount.

Death Benefit

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

- Sum Assured on Death plus Attached PUA, if any, plus Terminal Bonus, if any ;
- 105% of Total Premiums Paid, as on the date of death of the Life Assured

Where, Sum Assured on Death is defined as higher of 11 times Annualized Premium or Base Sum Assured chosen by Policyholder at inception of policy.

Policy will terminate on payment of Death Benefit to Claimant(s).

Maturity Benefit

On survival of life assured till the end of the policy term, provided the policy is In-force, the maturity benefit payable is as follows:

- Sum Assured on Maturity; plus
- Terminal Bonus, if any; plus
- Attached PUA, if any

where, Sum Assured on Maturity is equal to Base Sum Assured.

The policy shall terminate on payment of Maturity Benefit.

Parameters	Minimum	Maximum
Age ¹ at Entry (in years)	18	50 (for PPT 20) 55 (other PPT options)
Age ¹ at Maturity (in years)	85	
Base Sum Assured (Rs.)	2,50,000	No limit (subject to Board Approved Underwriting Policy)
Annualized Premium (Rs.)	35,000	No limit (subject to Board Approved Underwriting Policy)
Premium Payment Frequency	Yearly, Half-yearly, Quarterly and Monthly	
Policy Term (in years)	85 - Age ¹ at Entry of Life Assured	
Premium Payment Term (PPT) (in years)	10 / 12 / 15 / 20	

¹All the references to age are as on last birthday.
The product shall be available for both online and offline sale.

Surrender

The policy shall acquire a Surrender Value if all due premiums have been paid in full for at least first policy year.

Surrender Value payable is higher of:

- Guaranteed Surrender Value
- Special Surrender Value

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

Lapse

- If premiums have not been paid in full for the first policy year, your policy will lapse at end of the grace period.
- Death Benefit and Rider Benefit if any will cease immediately.
- Policy will not accrue any bonuses, and no benefits will be payable in lapse status.
- However, if PUA option has been selected, Surrender Value of Attached PUA, if any, will be payable at end of revival period. You have the flexibility to take Surrender value of Attached PUA, if any, any time during the revival period.
- In case of death of the life assured during the revival period, Attached PUA, if any, shall be payable.

Reduced Paid Up

- If premiums have been paid in full for the first policy year and no future premiums are paid, the policy moves to reduced paid-up (or paid-up) status.
- In such a case, Compound Reversionary Bonuses will not accrue and Cash Bonus will not be payable. However, Cash Bonus is payable on Attached PUA, if any.
- Company may declare Terminal Bonus, if any, on reduced paid up policies that shall be payable on Death, Maturity or on policy surrender after end of Premium Payment Term.

Paid-Up Benefit	Payout
Paid-Up Death Benefit	Paid-up Sum Assured on Death + Terminal Bonus, if any + Attached PUA, if any. The Death Benefit payable under Reduced Paid-up Policy will subject to a minimum of 105% of Total Premiums Paid. The policy will terminate on payment of the Paid-Up Death Benefit.
Paid-Up Survival Benefit	Cash Bonus on Attached PUA, if any
Paid-Up Maturity Benefit	• Paid-up Sum Assured on Maturity ; plus • Terminal Bonus, if any ; plus • Attached PUA, if any The policy will terminate on payment of the Paid-up Maturity Benefit

Where:

Paid-up Sum Assured on Death = Sum Assured on Death x Paid-up Factor

Paid-up Sum Assured on Maturity = Sum Assured on Maturity x Paid-up Factor

Paid-up Factor = (Number of Premiums paid)/(Number of Premiums payable during the Premium Payment Term)

Refer to Sales Brochure and Policy Document for more details

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. 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.

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 but before the maturity date. Prevailing interest rate shall be equal to 10-year Benchmark G-sec annual yield as on last working day of previous financial year, round up to the next multiple of 25 basis points plus a margin of 150 basis points, subject to a minimum revival interest rate of 7.00% p.a. The rate of interest for revivals for FY 24-25 is 8.75% p.a. compounded yearly. Please contact us to know the prevailing rate of interest for revival of policies.

The revival of the policy and riders if any, 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.

On revival, the policy will be eligible for its complete benefits and any due and unpaid benefit shall be paid immediately (without any interest) when the policy is revived.

Loan

Loan will be available under the policy for up to 70% of the Surrender Value under the base plan provided the policy has acquired a Surrender Value. The interest on loan is payable at the prevailing rate of interest applicable to the loan.

Suicide Exclusion

In case of death of Life Assured due to suicide within 12 months from date of commencement of risk under policy or from date of revival of policy, as applicable, nominee or beneficiary of policyholder shall be entitled to 80% of Total Premiums Paid till date of death or Surrender Value available as on date of death whichever is higher, provided policy is in force with full or reduced benefits and the Policy will terminate.

Free Look

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 document. In such an 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 the 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 7 days of receipt of the request along with all necessary documents.

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

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No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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

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 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 Smart Zindagi Plus (a non-linked participating individual savings life insurance plan), please contact our insurance advisors.

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Reliance Nippon Life Insurance Company Limited (IRDAI Registration No. 121)



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Thank you for
your time.