

Reliance Nippon Life Group Credit Protection Plus
A Non-Participating, Non-Linked, Life, Group, Pure Risk Insurance Product

CUSTOMER INFORMATION SHEET / KNOW YOUR POLICY

This document provides key information about your policy. You are also advised to go through your policy document

Sl. No.	Title	Description	COI Clause Number
1.	Name of the Insurance Product and Unique Identification Number (UIN)	Reliance Nippon Life Group Credit Protection Plus (UIN: 121N151V01)	Schedule of Benefits
2.	Member Enrolment Form Number	<< >>	
3.	Type of Insurance Policy	A Non-Participating, Non-Linked, Life, Group, Pure Risk Insurance Product	Not Applicable
4.	Basic Policy Details	<ul style="list-style-type: none"> Master Policyholder Name: << >> Premium Amount: ₹ << >> Member's Cover Amount at inception: Rs. << >> Member's Cover Amount during the Cover Term: Refer Cover Schedule <p><< To be mentioned only in Loan share Cover option</p> <ul style="list-style-type: none"> Total Cover Amount under the LAN at inception: Rs. << >> Member's Cover Amount as a proportion of Total Cover Amount: << >>% <p>>></p> <ul style="list-style-type: none"> Cover Plan: <<Reducing Cover/ Level Cover>> Cover Term: << >> Months Type of Borrower: << Single Life / Joint-life / Loan Share>> Loan Category: << Home loan, Education loan, Personal loan etc. >> Moratorium: << Yes / No>> <p><< To be mentioned only when "Yes" is selected for Moratorium</p> <ul style="list-style-type: none"> Moratorium Period in Months: << XX / NA >> Interest payable during Moratorium period: << Yes / No >> 	Schedule of Benefits
5.	Policy Coverage/Benefits Payable	<p>Cover Option: The product offers following Cover Options to be chosen by the Insured Member at inception:</p> <p><u>Decreasing Cover:</u></p>	Clause 3

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	<p>Under this Cover Option, Cover Amount payable on death decreases, post Moratorium Period if applicable, during the Cover Term as per the Cover Schedule mentioned in the Certificate of Insurance (COI) issued to the Insured Member. The Cover Schedule will be based on the interest rate chosen by Master Policyholder at the inception of the Insurance Cover for the Insured Member.</p> <p><u>Level Cover:</u> Under this Cover Option, the Cover Amount payable on death remains constant during the Cover Term, as per the COI issued to the Insured Member under the Insurance Cover.</p> <p>Death Benefit: The Insurance Cover can be offered on following basis:</p> <p><u>Single Life Basis:</u> In the event of death of the Insured Member during the Cover Term, provided that the Cover is in force, the Death Benefit shall be payable as per the Cover Schedule specified in the COI. Upon death of the Insured Member, the Insurance Cover shall terminate immediately for that Insured Member.</p> <p><u>Joint Life Basis:</u> In the event of death of any of the Insured Members covered under this option during the Cover Term, provided that the Cover is in force, the Death Benefit will be payable as per the Cover Schedule specified in the COI.</p> <p>Each of the joint life Insured Member will be insured for 100% of the Sum Assured. In case claim is paid for one Insured Member, Insurance Cover ceases for the surviving joint Insured Member.</p> <p>If the insured event is triggered on both Members covered under the COI at the same time, only one benefit equal to Sum Assured/Cover Amount as per Cover Schedule shall be payable as stated on the COI.</p> <p><u>Loan Share Basis:</u> Each Co-Borrower shall be insured for a Cover Amount proportionate to their respective share in the loan. In case of death of an Insured Member (Co-borrower) covered under Loan Share Basis during the Cover Term, the Death Benefit will be payable as per the Co-Borrower's Cover Schedule specified in the COI.</p> <p>The Insurance Cover for the remaining Co-Borrower(s) will continue as per the terms outlined in their respective COIs.</p> <p>Maturity Benefit: No maturity benefit is payable under this plan.</p> <p>Surrender Benefit:</p>	<p>Clause 1</p> <p>Clause 2</p> <p>Clause 8</p>
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		<p><u>Surrender by Master Policyholder:</u> The Master Policyholder can surrender the Policy at any point in time. In the event of surrender of the Master Policy, no surrender benefit is payable to the Master Policyholder. However, an option shall be given to Insured Member(s) to continue the Cover till the end of Cover Term.</p> <ul style="list-style-type: none"> ○ <u>Option for Insured Member to continue with the Cover</u> In the event the Insured Member(s) decides to continue the Cover, then the same needs to be communicated to the Insurer by the Master Policyholder/Insured Member (as applicable). The Cover for the Insured Member will continue with original terms and conditions. <p><u>Surrender by Insured Member:</u> The Insured Member has the right to surrender the Insurance Cover at any point in time and applicable Exit Value, if any shall be payable to the Insured Member. In case of foreclosure of loan, the Cover shall cease to exist from the date of foreclosure and the Exit Value, if any as on date of foreclosure shall be payable to the Insured Member.</p> <p>For complete details, please refer to the COI issued in the name of the Insured Member.</p> <p>Other Benefits/options payable, specific to policy, if any Moratorium Period:</p> <p>Cover during Moratorium period: This option is available for those Members who have opted for Moratorium Period and is only available under Decreasing Cover Option.</p> <p><u>If Interest is paid by the Insured Member during the Moratorium Period:</u> The Sum Assured/Cover Amount during the Moratorium Period remains constant and is equal to the Sum Assured/Cover Amount at inception. Thereafter, it will reduce each month till the end of the Cover Term.</p> <p><u>If Interest is accrued during the Moratorium period:</u> The Sum Assured/Cover Amount during the Moratorium Period remains constant and is equal to the Sum Assured/Cover Amount at inception plus total interest to be accrued during the Moratorium Period. Thereafter, it will reduce each month till the end of the Cover Term.</p>	Clause 4
6.	Exclusions (events where insurance coverage is not payable), if any.	<p>Suicide If the Insured Member whether sane or insane, commits suicide within 12 months from the Date of Commencement of Cover during the Insurance Cover, the Claimant of the Insured</p>	Clause 9

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		<p>Member shall be entitled to 80% of the Total Premiums Paid by the Insured Member till date of death or the Exit Value available as on the date of death whichever is higher, provided the Insurance Cover is in force.</p> <p>For complete details, please refer to the COI issued in the name of the Insured Member.</p>	
7.	Waiting/ lien period, if any	Not Applicable	
8.	Grace Period	Not Applicable	Clause 6
9.	Free Look Period	In case Insured Member is not agreeable to any of the terms and conditions stated in the COI, Insured Member has the option to return the COI by requesting cancellation, stating the reasons thereof, within 30 days from the date of receipt of the COI, whether received electronically or otherwise. On receipt of such cancellation request, irrespective of the reasons mentioned, Insured Members shall be entitled to a refund of the Premium paid subject only to a deduction of a proportionate risk premium for the period of cover and the expenses, if any, incurred by the Insurer on medical examination of the Insured Member and stamp duty charges.	Clause 5
10.	Rider opted	Currently no Riders are available under this Master Policy.	Not Applicable
11.	Lapse, Paid-Up and Revival of the Master Policy	<p>Lapse Being a Single Pay Insurance Cover, provisions related to lapsation shall not be applicable.</p> <p>Revival of cover Not Applicable</p>	Clause 7
12.	Policy Loan, if any	No policy loan is available under this Master Policy.	
13.	Claims/Claims Procedure	<p>Turn Around Time (TAT) for claims settlement: 15 days from the date of receipt of request in case of claims not requiring investigation and 45 days from the date of receipt of request in case of claims requiring investigation.</p> <p>Claim Procedure: In the event of a claim arising under this Policy, the Master Policyholder shall intimate to the Company in writing and provide the documents mentioned in policy documents to enable the Company to process the claim.</p> <p>Please refer to the Policy Document for further details.</p>	Clause 10

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		<p>To intimate a claim please submit the required documents via courier to: The Claims Department Reliance Nippon Life Insurance Company Limited The Claims Department Office no. 701 & 702, 7th floor Silver Metropolis, Off Western Express Highway Goregaon East, Mumbai – 400063 OR You can email us the scanned copies of duly filled claims forms and other mandatory documents at rnlife.groupclaims@relianceada.com</p> <p>Helpline no: For any assistance on claim, call us on our Toll-Free helpline number 1800 102 3330 (Monday to Saturday, from 8:00 AM to 8:00 PM, excluding public holidays)</p> <p>Link for downloading claim form and list of documents required: Click on https://www.reliancenipponlife.com/claims to know the documents required and to download claim forms</p>	
14.	Policy Servicing	<p>Turn Around Time (TAT): up to 7 days</p> <p>Contact Details: Call Us between 8am to 8pm, Monday to Saturday (except business holiday), on Our Toll-Free Call Centre Number 1800 102 1010 or</p> <p>Email Us at: rnlife.customerservice@relianceada.com or Chat with us on WhatsApp number (+91) 7208852700</p> <p>Details of the Insurer: Reliance Nippon Life Insurance Company Limited, 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 - 400063. Website - www.reliancenipponlife.com</p>	Clause 11
15.	Grievances /Complaints	<p>If You are dissatisfied with any of our services, please feel free to contact Us through any of the mode mentioned above under Policy Servicing.</p> <p>If your complaint is unresolved, you can escalate in the following manner: Step 1: Write to Head of Customer Care at rnlife.headcustomercare@relianceada.com Step 2: Write to Our Grievance Redressal Officer at rnlife.gro@relianceada.com</p> <p>Where the complaint is unresolved or the redressal is unsatisfactory, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details: IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255 Bima Bharosa TOLL FREE NO: 1800 4254 732</p>	Clause 12

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		<p>Email ID: complaints@irdai.gov.in You can also register Your complaint online at https://bimabharosa.irdai.gov.in</p> <p>While we expect to satisfactorily resolve your grievances, you may also at any time approach the Insurance Ombudsman. For contact details, contact number and email of the relevant Ombudsman office, kindly refer the policy document or the website https://www.cioins.co.in/ombudsman or visit our website https://www.reliancenipponlife.com/</p>	
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Declaration by the Insured Member(s)

I/We have read the above and confirm having noted the details.

Place:

Date:

(Applicable In case of Single Life / Loan Share)
(Signature of the Insured Member)

(Applicable In case of Joint Life)
(Signature of the Joint Life Insured Member)

Note:

In case of any conflict, the terms and conditions mentioned in the Master Policy shall prevail.

Kindly visit <https://www.reliancenipponlife.com/downloads> for accessing product related documents