

## Reliance Insurance launches new child plan

*Excelsior Correspondent*

JAMMU, June 10: Reliance Life Insurance Company (RLIC), part of Reliance Capital Limited, today launched a new child insurance plan - 'Reliance Education Plan'.

It is a non-linked, non-participating, specialist child insurance plan that provides assured payouts for financing a child's education and securing their future. The plan helps parents save for their child's career milestones and also provide a child with the security of future income.

"Reliance Education Plan is designed to systematically save and secure a child's career plans and provide future income to them as per chosen milestones", said Manoranjan Sahoo, Chief Agency Officer, Reliance Life Insurance.

Reliance Education Plan provides four maturity payout options that can be chosen based on the child's financial needs for education options. The payout can be made in one lump sum amount at maturity - that can serve as seed capital for their child, planning to start a business; or in two installments when

opting for post-graduation; four installments in case opting for a professional degree; or five installments if they have planned for an integrated course like a graduation and post-graduation.

The plan is available for policy term between 9 to 20 years and with payment options for 5 years, 7 years, 10 years or for the entire term.

The entry age for the child for this plan is from Birth till 18 years of age and for parents between the age of 20-50 years with child below the age of 18 years.

Reliance Education Plan also provides flexible options in case of death benefit payouts - full lump sum amount payable on death or 50 per cent lump sum followed by annual income for 10 years.

In addition to the death benefit payouts, the plan guarantees maturity payouts without any further premium payment, in case of any eventuality. These options can be selected at inception of the plan only. "The plan has built-in flexibility, keeping in mind, the different needs of every child and the career path they may choose" said Sahoo.

