

# RELIANCE

Nippon Life Insurance

**“I don't have to compromise on my little dreams, as I plan for my big ones.”**

### Reliance Nippon Life Increasing Money Back Plan

A life insurance plan that gives increasing guaranteed payouts every 3 years to keep pace with your growing lifestyles needs.

## Reliance Nippon Life Increasing Money Back Plan

A non-linked, non-participating life insurance plan

With changing lifestyles, our responsibilities increase, as does our need to upgrade our family's lifestyle.

Reliance Nippon Life Increasing Money Back Plan gives you periodic money-back payouts that allows you to upgrade your family's lifestyle along with life insurance cover to safeguard your family against unforeseen eventualities. With your growth at each life stage, the payouts too increase each time bringing happiness and security to your family.

### With Reliance Nippon Life Increasing Money Back Plan

1. Gift your family a lifestyle upgrade every three years
2. Increasing payouts that match your increased responsibility at every life stage
3. Guaranteed Money Back payouts help you plan for the long term
4. Protect your family's well-being against unforeseen events
5. Avail tax benefits on premiums, maturity and money-back payouts, subject to prevailing tax laws

### Key benefits

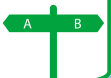
#### Guaranteed Liquidity\*

- Receive Guaranteed Money Back benefits every three years, starting from the end of your third Policy Year
- Enjoy Money Back benefits that increase with each payout
- Lump sum maturity amount at the end of the Policy Term



#### Flexibility

Choose to pay premiums for a term of seven years or throughout your Policy Term.



#### Protection against unforeseen events

- Get life cover for the entire Policy Term
- Option to enhance your protection cover through riders



#### Tax Benefits

Avail tax benefits on premiums paid and on benefits received, as per applicable Income Tax Laws.



#### Discounts for high Sum Assured

Receive fixed discounts on premium depending on the Sum Assured amount chosen.



reliancenipponlife.com



Over 1 Crore lives insured<sup>1</sup> | Over 8,000 outlets<sup>2</sup> | Top 3 Most Trusted Life Insurance Brand<sup>3</sup> | 95.01% Claim Settlement Ratio<sup>4</sup>

\*Conditions apply.

## How does the plan work?

### Let's take an example

Rajiv, aged 30 years, is blessed with a baby boy, Akash. Rajiv is filled with joy and preparing himself for the increased responsibilities in his life. He opts for Reliance Nippon Life Increasing Money Back with a Base Sum Assured of ₹2,50,000 and chooses to pay premiums for 15 years (Regular Pay). Assuming he is in good health, he pays a premium of ₹28,578 (excluding taxes) for 15 years.

**Scenario I:** If Rajiv, the life assured, survives till maturity, he receives money-back benefits beginning from the end of the third year and a lump sum maturity benefit in the 15<sup>th</sup> year.

### Money Back Benefits

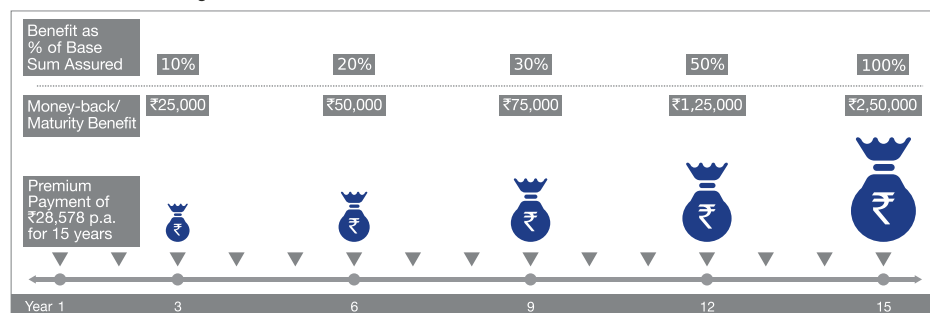
End of Policy Year	3	6	9	12
Money Back (in ₹)	25,000	50,000	75,000	1,25,000

Let us look at how Rajiv uses these money-back benefits to fulfill his responsibilities.

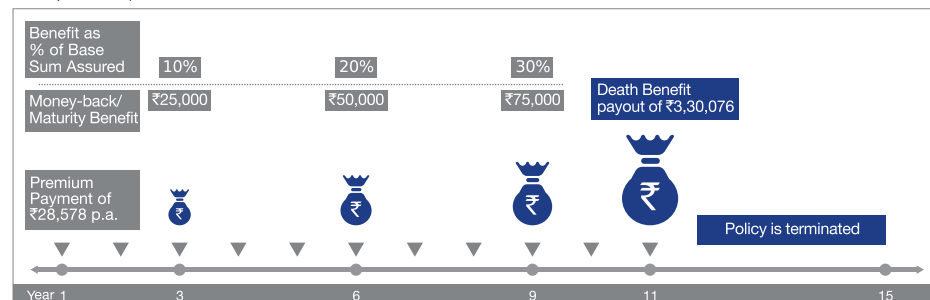
- ▶ After 3 years: Rajiv receives the first money-back payout of ₹25,000. He renovates Akash's room for his third birthday.
- ▶ After 6 years: Akash is now 6 years old and is ready to enter primary school. Rajiv uses the second money-back payout of ₹50,000 to ensure that Akash is a student of the best educational institute in the city.
- ▶ After 9 years: Rajiv receives the third money-back payout of ₹75,000. He decides to upgrade his car and makes a down-payment for a brand new family car.
- ▶ After 12 years: Rajiv has spent a busy year at work and hence decides to spend time with his family. He uses the money-back payout of ₹1,25,000 to gift his family a luxurious vacation abroad.

### Maturity Benefit

On maturity, at the end of the 15<sup>th</sup> Policy Year, Rajiv receives ₹2,50,000 (100% of the Sum Assured). Rajiv decides to invest this in Akash's higher education.



**Scenario II:** Unfortunately, Rajiv meets with an accident and passes away in the 11<sup>th</sup> Policy Year. His wife, Neha, is overcome with grief. However, she finds some solace when she receives the lump sum amount of ₹3,30,076 as death benefit, which is calculated as higher of Sum Assured on Death or 105% of premiums paid (excluding any extra premium).



## Reliance Nippon Life Increasing Money Back at a glance

Parameters	Minimum	Maximum
Age at Entry (Years)	15	55
Age at Maturity (Years)	30	70
Base Sum Assured (₹)	1,00,000	No limit
Base Premium (₹)	18,000	No limit
Policy Term (Years)	15	
Premium Payment Term (Years)	Limited Pay - 7   Regular Pay - 15	
Premium Payment Modes	Yearly, Half-yearly, Quarterly and Monthly	

Note: All the references to age are based on age last birthday.

## Benefits in detail

### ▶ Money Back Benefit

On survival of the Life Assured provided the Policy is in-force and all due premiums are paid in full, money-back benefits as a percentage of the Base Sum Assured will be paid at regular intervals of three years starting from the end of third Policy Year. The money-back payouts applicable are as below:

End of Policy Year	3	6	9	12
% of Base Sum Assured	10%	20%	30%	50%

### ▶ Maturity Benefit

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in-force and all due premiums are paid in full, the Guaranteed Sum Assured on Maturity, equal to the Base Sum Assured, will be paid to the policyholder.

### ▶ Death Benefit

In unfortunate event of death of the Life Assured, provided the Policy is in-force as on the date of death, the death benefit will be payable, which is the higher of:

- ▶ Sum Assured on Death
  - ▶ 105% of all premiums paid (excluding any underwriting extra premiums, rider premiums, Service Tax and cess)
- Where, Sum Assured on Death is the highest of:
- ▶ 10 times Annualised Premium
  - ▶ Absolute amount assured to be paid on Death, i.e. Base Sum Assured
  - ▶ Guaranteed Sum Assured on Maturity

## Other features

### ▶ Loan

You may take a loan against your Policy once it has acquired a Surrender Value. The maximum loan that can be availed is 80% of the Surrender Value under the Base Plan<sup>T&C2</sup>. The interest on loans will be charged at market related rates set by the Company from time to time; the rate for FY 16-17 is 9.0%. Please contact us to know the prevailing rate of interest on loans.

### ▶ Riders

To safeguard yourself and your family members against certain unfortunate events, we offer the following riders with this plan at a nominal cost.

- 1. Reliance Term Life Insurance Benefit Rider (UIN: 121B009V02)** Provides an additional Death Benefit depending on the Sum Assured selected under the rider.

- 2. Reliance Major Surgical Benefit Rider (UIN: 121B014V02)** Provides a lump sum amount to cover surgical expenses from a list of 33 surgeries including open heart surgery, kidney transplant, cornea transplantation, transplant of lungs and many more.
- 3. Reliance Critical Conditions (25) Rider (UIN: 121B012V02)** Provides a lump sum amount to take care of 25 critical conditions including cancer, heart attack, paralysis, major organ transplant and many more.
- 4. Reliance Family Income Benefit Rider (UIN: 121B015V02)** Provides a monthly benefit of 1% of Sum Assured every month (i.e. 12% per annum) for a period of 10 years or till the end of the rider Policy Term, whichever is later, in the event of death/total and permanent disablement due to accident or sickness, before the maturity of the Policy.
- 5. Reliance Accidental Death & Total and Permanent Disablement Rider (Regular Premium) (UIN: 121B002V02)** Provides an additional death/disability benefit if death/disability occurs directly as a result of an accident. Also, the waiver of premium benefit under the rider continues in the plan in case of disability.

For further details on all the conditions, exclusions related to the insurance riders, please read the rider terms and conditions and rider sales brochure carefully or contact your insurance advisor.

#### ► Flexible Premium Payment Modes

You have an option to pay premiums Yearly, Half-yearly, Quarterly or Monthly. Quarterly and monthly modes are allowed only if the premiums are paid electronically, like through ECS/NACH. For monthly mode, first two months premiums will be collected in advance at the time of issuance of the Policy.

Loading on premium will be applicable as per the table below:

Mode	Yearly	Half- yearly	Quarterly	Monthly
Modal loading	0%	1%	2%	4%

#### ► Indicative Premium Rates

Sample premium rates per 1000 of Sum Assured for a healthy male, are as below:

Premium Payment Term (Years)	Age at Entry					
	25	30	35	40	45	50
7	207.71	208.38	209.97	213.17	219.08	229.56
15	115.05	115.31	115.92	117.09	119.15	122.55

#### ► High Sum Assured Discount

High Sum Assured discount (per 1000 Base Sum Assured) shall be applicable as given below:

Base Sum Assured (₹)	Less than 2,50,000	2,50,000 to 3,49,999	3,50,000 to 4,99,999	5,00,000 to 9,99,999	10,00,000 to 24,99,999	25,00,000 & above
Limited Pay	Nil	10.00	12.00	13.50	15.00	16.00
Regular Pay	Nil	1.00	2.00	3.00	3.50	4.00

#### ► Grace Period for Payment of Premiums

If you are unable to pay your premium by the due date, you 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.

#### ► Premium Discontinuance

The Policy shall acquire a Surrender Value on payment of:

- At least two full years' premium if the premium payment term is less than 10 years
- At least three full years' premium if the premium payment term is 10 years or more

If you discontinue the payment of premiums before your Policy has acquired a Surrender Value, your Policy will lapse at the end of the grace period and the Death Benefit and rider benefits, if any, will cease immediately and no benefits will be paid when the Policy is in lapsed status.

If the Policy has acquired a Surrender Value and no future premiums are paid, you may choose to continue your Policy on Paid-up basis.

On your Policy becoming Paid-up, all rider benefits will cease immediately and the benefits under the plan will be reduced as given below:

Benefit	When is it payable	Payout
Death Benefit	Death during Policy Term	Sum Assured on Death x Paid-up Factor
Money Back Benefit	Not applicable	Not applicable
Maturity Benefit	On survival till end of Policy Term	210% of Base Sum Assured x Paid-up factor <b>less</b> total amount of survival benefits already paid under the Policy

Where, Paid-up Factor = Number of premiums paid / Total number of premiums payable during the Policy Term  
The Policy will be terminated once the benefit is paid i.e. on death, surrender or at maturity.

#### ► Surrender

If your Policy has acquired a Surrender Value, as explained in the premium discontinuance section, and you choose to discontinue your Policy, you will be entitled to the Surrender Value, which is higher of the Guaranteed Surrender Value (GSV) or Special Surrender Value (SSV) of the Policy. The details of GSV and SSV are provided in the Policy document. The Policy will terminate once it is surrendered and cannot be reinstated.

#### ► Revival

You can revive your lapsed/Paid-up policy and the riders for its full coverage within two years from the due date of the first unpaid premium but before policy maturity, by paying all outstanding premiums together with the interest, as applicable. The interest for revival of the Policy will be charged at market related rates set by the Company from time to time; the rate for FY 16-17 is 7.5%. 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, i.e. the Life Assured may have to undergo medical tests, financial underwriting etc.

### Terms and Conditions<sup>(T&C)</sup>

#### 1. Alterations

The Base Sum Assured and Premium Payment Term cannot be altered after commencement of the Policy.

#### 2. Foreclosure

For Paid-up policies, if at any time during the term of the Policy, the sum of loan outstanding and unpaid interest on loan outstanding exceeds the Surrender Value; the Policy will be terminated by recovering the loan outstanding amount and unpaid interest amount from the Surrender Value.

Before payment of any benefit (death, survival, maturity or surrender) to the policyholder for a policy against which loan is availed of, the loan outstanding and the interest on loan outstanding will be recovered first and the balance, if any, will be paid to the policyholder or nominee, as applicable.

No in-force or fully paid-up policy shall be foreclosed due to non-payment of loan installments.

#### 3. Tax Benefit

Premiums paid under Reliance Nippon Life Increasing Money Back Plan and rider(s) opted for, if any, are eligible for tax exemptions, subject to the applicable tax laws and conditions. Income Tax benefits under this plan and rider benefits shall be applicable as per the prevailing Income Tax Laws and are subject to amendments from time to time.

#### 4. Service Tax

The Service Tax and cess will be charged over and above the base premium and rider(s) premium, if any, as per the applicable rates declared by the Government from time to time.

#### 5. Taxes levied by the Government in future

In future, the Company shall pass on any additional taxes levied by the Government or any statutory authority to the policyholder. The method of collection of these taxes shall be informed to the policyholders under such circumstances.



## 6. Suicide Exclusion

In case of death due to suicide within 12 months i) from the date of inception of the Policy, the nominee or beneficiary of the life insured shall be entitled to 80% of the premiums paid, provided the Policy is in-force, or ii) from the date of revival of the Policy, the nominee or beneficiary of the life insured shall be entitled to an amount which is higher of 80% of premiums paid till the date of death or the Surrender Value, as available on the date of death.

## 7. Rider(s)

You can opt for rider(s) only during the premium payment term on payment of additional premium over and above the base premium provided the conditions on rider(s) (entry age, Policy Term and Sum Assured) are satisfied. These rider benefits can be selected on commencement of the Policy or on any policy anniversary during the premium payment term.

The rider Sum Assured cannot be higher than the Sum Assured on death under the Base Plan. The sum of rider premiums should not exceed 30% of the premiums paid under the Base Plan. The rider premium payment term cannot be more than the premium payment term of the Base Plan if taken at the outset, or will be less than or equal to the outstanding premium payment term of the Base Plan, if taken subsequently and the frequency of rider premiums will be same as frequency of premiums under Base Plan. The attached rider(s) terminate immediately when the Base Plan is lapsed, surrendered or forfeited.

## 8. Annualised Premium

The Annualised Premium is the amount payable in a year with respect to the Base Sum Assured chosen by you under the Base Plan, excluding the underwriting extra premiums, rider premium and loading for premiums, if any and taxes and/or levies. Mode of premium payment can be changed only on the policy anniversary.

Substandard lives with medical conditions or other impairments will be charged appropriate additional premiums in accordance with the Board approved underwriting policy of the Company. For heavy smokers, Company may charge appropriate additional premiums in accordance with the Board approved underwriting policy of the Company.

## 9. Free Look Period

In the event, you disagree with any of the terms and conditions of this policy, you may cancel this policy by returning the Policy Document to the Company within 15 days (applicable for all distribution channels except for Distance Marketing\* channel, which will have 30 days) of receiving it, subject to stating your objections. The Company will refund the premiums paid by you less a deduction of the proportionate risk premium for the time that the Company has provided you life cover up to the date of cancellation and for the expenses incurred by the Company on medical examination and stamp duty charges.

\*Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- Voice mode, which includes telephone-calling
- Short Messaging Services (SMS)
- Electronic mode which includes e-mail, internet and interactive television (DTH)
- Physical mode which includes direct postal mail and newspaper and magazine inserts and
- Solicitation through any means of communication other than in person

## 10. Nomination

Nomination is allowed as per Section 39 of the Insurance Act, 1938, as amended from time to time.

## 11. Assignment and Transfer

Assignment is allowed under this plan as per Section 38 of the Insurance Act, 1938, as amended from time to time.

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

- 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.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a *bona fide* insurance agent employed by the insurer.

- 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.

Tax laws are subject to change, consulting a tax expert is advisable. This product brochure gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This brochure should be read in conjunction with the benefit illustration and policy exclusions. For further details on all the conditions, exclusions related to Reliance Nippon Life Increasing Money Back Plan, please contact our insurance advisors. 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. <sup>1</sup>Since inception. <sup>2</sup>Includes agent offices and premium collection outlets. <sup>3</sup>Voted as one of the 'Most Trusted Brands' in the Life Insurance category according to Brand Equity's Most Trusted Brands Survey, 2015. <sup>4</sup>The claim settlement ratio of 95.01% for the FY 2015-16 is arrived at as a percentage of the total number of claims settled and total number of claim decided by the Company during the year. <sup>5</sup>Voted as one of the top corporate brands according to The Economic Times Best Corporate Brands Survey, 2015.

**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.

## Reliance Nippon Life Insurance Company Limited (formerly known as Reliance Life Insurance Company Limited) (IRDAI Registration No. 121)



### Registered Office

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