

RELIANCE

Life Insurance

“She doesn't have to worry about managing finances even in my absence. This term plan will take care of our home loan and pay a salary until retirement.”

Reliance Online Income Protect

A term plan that protects your family with a lump sum to pay off large liabilities and a monthly income till retirement.

Reliance Online Income Protect

A non-linked, non-participating, term insurance plan

You have worked hard to create a lifestyle for your family, ensuring that they get the best in life. They depend on you to meet their daily needs and to take care of repayment of all liabilities i.e. EMIs, school fee, household expenses, etc. But the key question is who will take care of your family's needs in case you are not around?

Reliance Online Income Protect is a comprehensive protection plan that not only provides a lump sum in case of any eventuality to meet immediate liabilities, but also provides your family with a regular monthly income to ensure that they maintain the same standard of living even in your absence.

It provides you complete financial protection at an affordable rate along with the convenience of buying it online in just a few clicks.

With Reliance Online Income Protect



Key benefits

Double Protection

Double protection at an affordable cost

- Lump sum payout to cover your liabilities
- Regular monthly income to protect your family's lifestyle



Tax Benefits

Income Tax benefits as per applicable tax laws.



Lower Premiums

Rewards for healthy lifestyle through lower premiums.



3 Step Process

Simple 3-step application process.



How does the plan work?

Let's take an example

Gaurav, aged 30, is a working professional who lives with his wife Neha, a homemaker and their 1 year old son Rohit.

Gaurav's family recently moved into their own house. They are delighted that their long cherished dream has finally become a reality. However, Gaurav has to take a home loan of ₹1 Crore to bring his dream to reality. He is worried about the repayment of EMI's and is also worried for his family's well being in his absence, since his wife and young son are financially dependent on him.

He shares his concerns with his friend, Sameer, who suggests that he should protect his family for his entire working years and should choose a plan which

- ▷ Covers his liabilities, and
- ▷ Provides his family for the loss of income in case of any unfortunate circumstances

Gaurav does an online search and opts for Reliance Online Income Protect. He chooses a policy term of 30 years to protect his family for his entire working years and selects a Base Sum Assured of ₹1 Crore to cover his home loan liability. He is assured of a Monthly Income of ₹50,000 every month during the entire term, for his family in case he is not around. He enrolls for the life cover in three easy steps:

Step 1: Fills up the Base Sum Assured and Policy Term as per his needs

Step 2: Provides his personal and health details in a simple online application form and uploads the required documents

Step 3: Makes the premium payment of ₹13,734 p.a. (excluding Service Tax & cess and assuming he is a non-smoker and is in good health)

A medical test gets conducted at the time and place of his convenience. Based on his application, his policy gets issued with the applicable life cover. Gaurav is now relieved as he has adequately secured his family against any unforeseen events.

13 years later, Gaurav meets with an unfortunate accident and passes away. It takes his wife, Neha, some time to come to terms with the reality that Gaurav is no longer around and she alone has to take care of their son, Rohit. Neha approaches the nearest branch of Reliance Life Insurance with Gaurav's Policy Document.

The branch's customer care executive helps her in completing the necessary claim forms, gives her the acknowledgement immediately and forwards the documents to the claims department.

Neha is worried about how she will provide for her family's needs. However, within a few days the claim cheque of Gaurav's Reliance Online Income Protect gets delivered at her home and she receives.

- ▷ Lump sum benefit of ₹1 Crore, which she uses it to close the home loan and keeps some amount aside for Rohit's future; and thereafter
- ▷ Monthly income of ₹50,000 for the remaining policy term of 17 years

She is overwhelmed with relief. While her emotional gap can never be filled, her immediate financial liabilities are taken care of and the monthly income provides the necessary financial support to Neha to meet various regular expenses.

Reliance Online Income Protect at a glance

Parameters	Minimum	Maximum
Age at Entry (Years)	18	55
Age at Maturity (Years)	28	75
Policy Term (Years)	10, 15, 20, 25, 30, 35	
Premium Payment Term	Equal to Policy Term	
Base Sum Assured (₹)	35,00,000	No limit
Annual Premium (₹)	3,500	No limit
Premium Payment Mode	Annual	

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

Benefits in detail

▶ Death Benefit

In the unfortunate event of death of the Life Assured during the policy term and provided the policy is in-force as on date of death, the claimant(s) will receive

- ▷ Sum Assured on Death^{T&C2}, plus
- ▷ Monthly Income Benefit

Monthly Income Benefit is 0.50% of the Base Sum Assured every month that starts from the subsequent policy month from the date of death. This benefit is payable for the remaining policy term or for a period of 10 years i.e. 120 months, whichever is higher. The option to convert monthly income benefits into a lump sum is not available under this plan.

Death Benefit is subject to a minimum of 105% of total premiums paid (excluding any extra mortality premium, Service Tax and education cess) till the date of death.

▶ Maturity Benefit

No Maturity Benefit is payable under this plan.

Other features

► Rewards for healthy lifestyle and higher cover

You will be eligible for lower rates if you are a non-smoker or have opted for a sum assured of ₹1 crore or more.

► Premium Payment

This is a regular pay plan, the premiums are payable every year during the policy term. This plan only offers annual mode of premium payment.

Below are sample annual premiums for a non-smoker male aged 35 years choosing Base Sum Assured of ₹50 lakh, Monthly Income Benefit is ₹25,000 per month

Policy Term (Years)	15	20	25	30	35
Annual Premium (₹)	5,943	7,137	8,591	10,231	11,979

Annual premium payable for the entire policy term for non-smoker excluding service tax and education cess subject to underwriting.

Premiums can be paid by electronic mode only. Premiums can be paid by any of the following modes.

1. Internet banking facility as approved by the Company from time-to-time
2. Debit/Credit cards of the Life Assured

Amount and modalities will be subject to Company rules and relevant legislations or regulations.

► 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. 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

If you do not pay your premiums within the grace period, your Policy will lapse and all insurance benefits will cease immediately.

► Surrender

The policy does not acquire any Surrender Value.

► Revival

You can revive your lapsed policy 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. 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^(T&C)

1. Alterations

The Base Sum Assured, policy term and premium payment term cannot be altered after commencement of the policy.

2. Sum Assured on Death

Sum Assured on Death is the highest of

- A. 10 times Annualised Premium, or
- B. Base Sum Assured, or
- C. Guaranteed Sum Assured on Maturity

However, in this product Guaranteed Sum Assured on Maturity is not applicable and Base Sum Assured is higher than 10 times Annualised Premium under all circumstances.

3. Loan

Loan facility is not available under the plan.

4. Tax Benefit

Premium(s) paid under Reliance Online Income Protect are eligible for tax exemptions, subject to the applicable tax laws and conditions. Income Tax benefits under this plan shall be applicable as per the prevailing Income Tax Laws are subject to amendments from time-to-time. Kindly consult a tax expert.

5. Service Tax

The Service Tax and Education Cess will be charged over and above the base premium as per the applicable rates declared by the Government from time-to-time.

6. 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.

7. Suicide Exclusion

In case of death due to suicide within 12 months from the date of commencement of risk or from the date of revival of the policy, the nominee/claimant of the Policyholder shall be entitled to 80% of the premiums paid as on the date of death.

8. Riders

Riders are not available under the plan.

9. Annualised Premium

The Annualised Premium is the amount payable in a year with respect to the benefits under the Base Plan, excluding the underwriting extra premiums, loading for premiums, if any, rider premium and taxes and/or levies.

Substandard lives with medical conditions or other impairments will be charged appropriate extra premiums in accordance with the Board approved underwriting policy of the Company.

10. 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:

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

11. Nomination

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

12. Assignment and Transfer

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

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

- 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.

Insurance is the subject matter of the solicitation. 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 Online Income Protect, please contact our insurance advisors. Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited and used by Reliance Life Insurance Company Limited under license. *As on 31st March 2015. **Top 200 brands according to The Economic Times & Nielsen Best Brands Survey, 2014. ^For the Financial Year ended on 31st March, 2015. †Includes agent offices and premium collection outlets.

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 Life Insurance Company Limited (IRDAI Registration No. 121)



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