

RELIANCE

Life Insurance

“I’m relieved that things won’t crash tomorrow even if I’m not there.”

Reliance Term Plan

The plan that ensures your family is protected against any eventuality.



www.reliancelife.com

Reliance Term Plan

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

We work hard to live life to the fullest and provide our family with the best things in life. In today’s uncertain world, are we prepared for any unforeseen emergencies?

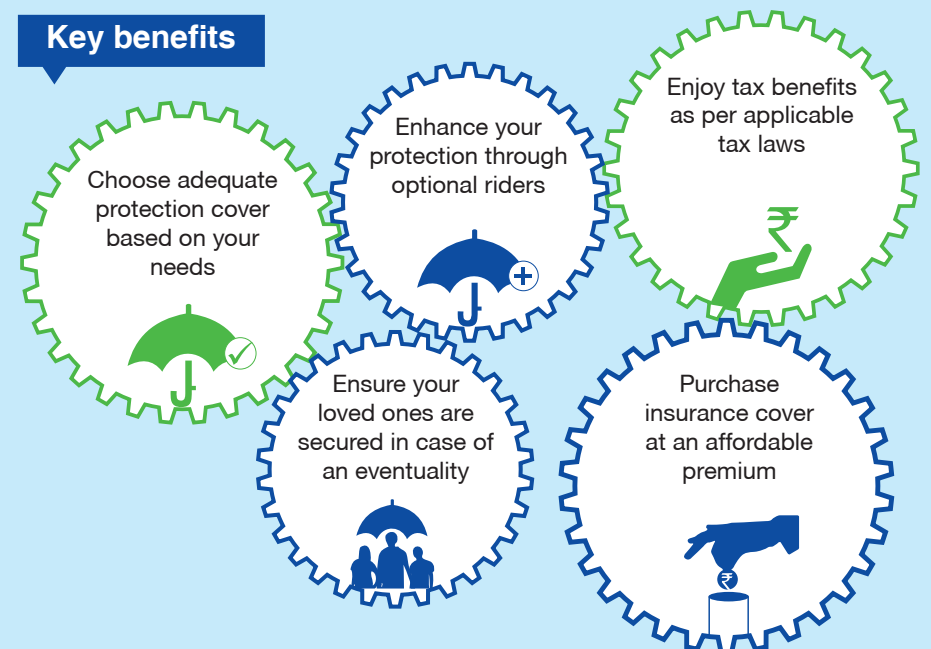
A term plan offers your family protection against these unforeseen events that may drastically change your family’s lifestyle, in your absence.

Reliance Term Plan offers a large life insurance cover, at an affordable premium. While nothing can compensate loss of life, we intend to provide you peace of mind.

With Reliance Term Plan



Key benefits



How does the plan work?

Let's take an example:

Ramesh, aged 35, is a software professional who lives with his wife, Geeta, a homemaker and a lovely 5 year old daughter, Renuka.

Ramesh's family recently moved into their own house. They are delighted that their long cherished dream has finally become a reality. However, Ramesh has to pay a considerable home loan EMI and is worried about the repayment of such a large loan in case of an eventuality, given that his wife and young daughter are financially dependent on him. Also, he is concerned about how to take care of their other financial needs, if he is not around.

He shares his concerns with his friend, Sumit, who suggests that he should take a life cover from Reliance Life Insurance. Ramesh opts for Reliance Term Plan. He covers himself in following three easy steps:

Step 1: He selects the Insurance Cover (Sum Assured) and gets a quote from our representative.

Step 2: He fills up the application form along with his personal and health details, and submits it along with a cheque for the premium payable.

Step 3: Subsequently, required medical tests are conducted.

Based on his application, the policy gets issued with the applicable life cover.

Ramesh is now relieved as he has adequately secured himself against unforeseen events.

3 years later:

Ramesh meets with an unfortunate accident and passes away. It takes his wife, Geeta, some time to come to terms with the reality that Ramesh is no longer around and she alone has to take care of their daughter, Renuka. Geeta approaches the nearest branch of Reliance Life Insurance with Ramesh'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.

Geeta is worried about how she will provide for her family's needs and Renuka's education expenses. However, within a few days, the claim amount cheque of Ramesh's Reliance Term Policy is delivered to Geeta at her home.

She is overwhelmed with relief. While her emotional gap can never be filled, she can now provide for Renuka's education and marriage, as planned with Ramesh.

Reliance Term Plan at a glance

Parameters	Minimum	Maximum
Age at Entry (Years)	21	60
Age at Maturity (Years)	26	65
Policy Term (Years)	5	30
Premium Payment Term (Years)	Equal to policy term	
Premium (₹)	₹ 2000*	No limit
Sum Assured (₹)	5,00,000	No limit
Premium Payment mode	Yearly, Half-yearly or Quarterly mode	

*All references to age above are as on last birthday.

*Minimum installment premium is ₹ 2,000 for any mode.

Benefits in detail

► Maturity Benefit

There is no Maturity Benefit payable under this plan. On survival of the Life Assured till end of the policy term, all benefits under the policy end and the policy is terminated.

► Death Benefit

On death of the Life Assured during the policy term provided the policy is in-force as on the date of death the benefit amount equal to the Sum Assured will be paid to the nominee as a single lump sum.

The policy will terminate on payment of the death benefit. There are no other benefits payable under this plan.

Other features

► Riders

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

► Reliance Major Surgical Benefit Rider:

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.

► Reliance Critical Conditions (25) Rider:

Provides a lump sum amount to take care of 25 critical conditions including cancer, heart attack, paralysis, major organ transplant and many more.

► Reliance Family Income Benefit Rider:

Provides a monthly benefit of 1% of Sum Assured every month (i.e., 12% per annum). The benefit is payable from the date of death till the end of the rider policy term or 10 years

whichever is later, in the event of death/total and permanent disablement due to accident or sickness, before the maturity of the policy.

► **Reliance Accidental Death and Total and Permanent Disablement Rider (Regular Premium):**

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.

► **Reliance Accidental Death and Total and Permanent Disablement Rider (Limited Premium):**

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 carefully or contact our insurance advisors.

► **Flexible Premium Payment Modes**

You have an option to pay premiums either Yearly, Half-yearly or Quarterly. Quarterly mode is allowed only if the premiums are paid electronically.

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

Mode	Loading Rate
Yearly	0%
Half-yearly	2%
Quarterly	4%

Premiums can be paid by any of the following modes:

- Cheque or Demad Draft
- Cash at our branch office
- ECS / Salary deduction Scheme (SDS) / Direct Debit
- Internet banking facility as approved by the Company from time to time
- Debit/Credit cards of the Life Assured

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

► **Policy Fee**

A policy fee will be added to the installment premium depending on the mode of premium payment, as below:

Premium Mode	Policy Fee Addition (₹)
Yearly	500
Half-yearly	260
Quarterly	130

► **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 the premiums are not paid within the grace period, the policy will lapse.

► **Revival**

You can revive your lapsed or paid-up policy and the riders for its full coverage within 2 years from the due date of the first unpaid premium but before policy maturity, by paying all outstanding premiums together with the interest, as declared by us from time to time. The current rate of interest is 9% p.a. and is subject to change from time to time. Revival of the policy is subject to satisfactory declaration of good health by life assured where the policy is upto 6 months arrears. Revival after 6 months will be underwritten as per Board approved underwriting policy, i.e., the Life Assured may have to undergo medical test, etc.

If a lapsed Policy is not revived within the revival period, the Policy will be terminated with no benefits payable. A terminated policy cannot be reinstated.

► **Surrender**

The policy does not acquire any Surrender Value.

Terms and Conditions^(T&C)

1. Change of Base Sum Assured or Policy Term

The Base Sum Assured and policy term cannot be altered after commencement of the policy. Policy alterations may be allowed on the terms offered by the Company from time to time.

2. Loan

Loan facility is not available under the plan.

3. Tax benefit

Premium(s) paid under Reliance Term Plan and rider(s) opted for, if any, are eligible for tax exemption, subject to the applicable tax laws and conditions. Income tax benefits under this plan and rider benefits, if opted for, shall be as per the prevailing Income Tax Laws and are subject to amendments from time to time. Kindly consult a tax expert.

4. Service Tax

The Service Tax and education 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

If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of commencement/revival of the policy, the nominee of the policyholder shall be entitled to 80% of the premium paid and the Company will not pay any insured benefit.

7. Riders

The riders are available on payment of additional premium over and above the base premium provided the conditions on riders (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 Sum Assured under the rider shall not be higher than the Sum Assured on Death under the Base Plan. The rider premiums, in case of all health riders (Reliance Major Surgical Benefit Rider, Reliance Critical Conditions (25) Rider, Reliance Family Income

Benefit Rider, Reliance Accidental Death and Total and Permanent Disablement Rider (Regular Premium), Reliance Accidental Death and Total and Permanent Disablement Rider (Limited Premium) shall not exceed 100% of the premiums paid under the Base Plan; and the sum of all other rider premiums, if any, shall not exceed 30% of the premiums paid under the Base Plan. When the Base Plan is lapsed, surrendered or forfeited, the rider attached to it will also cease.

8. Annualised Premium

The mode of premium payment can be changed only on the Policy Anniversary. 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 and loading for premiums, if any and taxes and/or levies.

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 and Assignment

Nomination, as defined under Section 39 of the Insurance Act 1938, will be allowed under this plan. Assignment, as defined under Section 38 of the Insurance Act 1938, will be allowed under this plan.

11. Prohibition of Rebate (Section 41 of the Insurance Act, 1938)

▷ 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 punishable with fine which may extend to ₹ 500.

12. Policy not to be called in question on ground of mis-statement after 2 years (Section 45 of the Insurance Act, 1938)

No policy of life insurance effected before the commencement of this Act shall after the expiry of 2 years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of 2 years from the date on which it was effected be called in question by an insurer on the grounds that the statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such a statement was a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.

Provided that 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.


Insurance is the subject matter of the solicitation. 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 Term Plan, please contact our insurance advisors.

Tax laws are subject to change, consulting a tax expert is advisable. **Beware of spurious phone calls and fictitious/fraudulent offers** IRDA clarifies to public that 1. IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. 2. IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

*Brand Equity AC Nielsen Most Trusted Brands Survey, 2013. * Includes agent offices and premium collection outlets.


Reliance Life Insurance Company Limited

IRDA Registration No. 121

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CIN: U66010MH2001PLC167089. UIN for Reliance Term Plan: 121N005V03

UIN for Reliance Major Surgical Benefit Rider: 121B014V02

UIN for Reliance Critical Conditions (25) Rider: 121B012V02

UIN for Reliance Family Income Benefit Rider: 121B015V02

UIN for Reliance Accidental Death & Total and Permanent Disablement Rider (Regular Premium): 121B001V02

UIN for Reliance Accidental Death & Total and Permanent Disablement Rider (Limited Premium): 121B002V02