14. Policy not to be called in question on ground of Mis-statement after two years (Section 45 of the Insurance Act, 1938):

1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later. 2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based. 3) Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive. 4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of mis-statement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation. 5) 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.

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 risk factors and conditions, exclusions related to Reliance Nippon Life Super Endowment Plan, please contact our insurance advisors. Tax laws are subject to change, consulting a tax expert is advisable. 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.

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Reliance Nippon Life Insurance Company Limited (IRDAI Registration No. 121)

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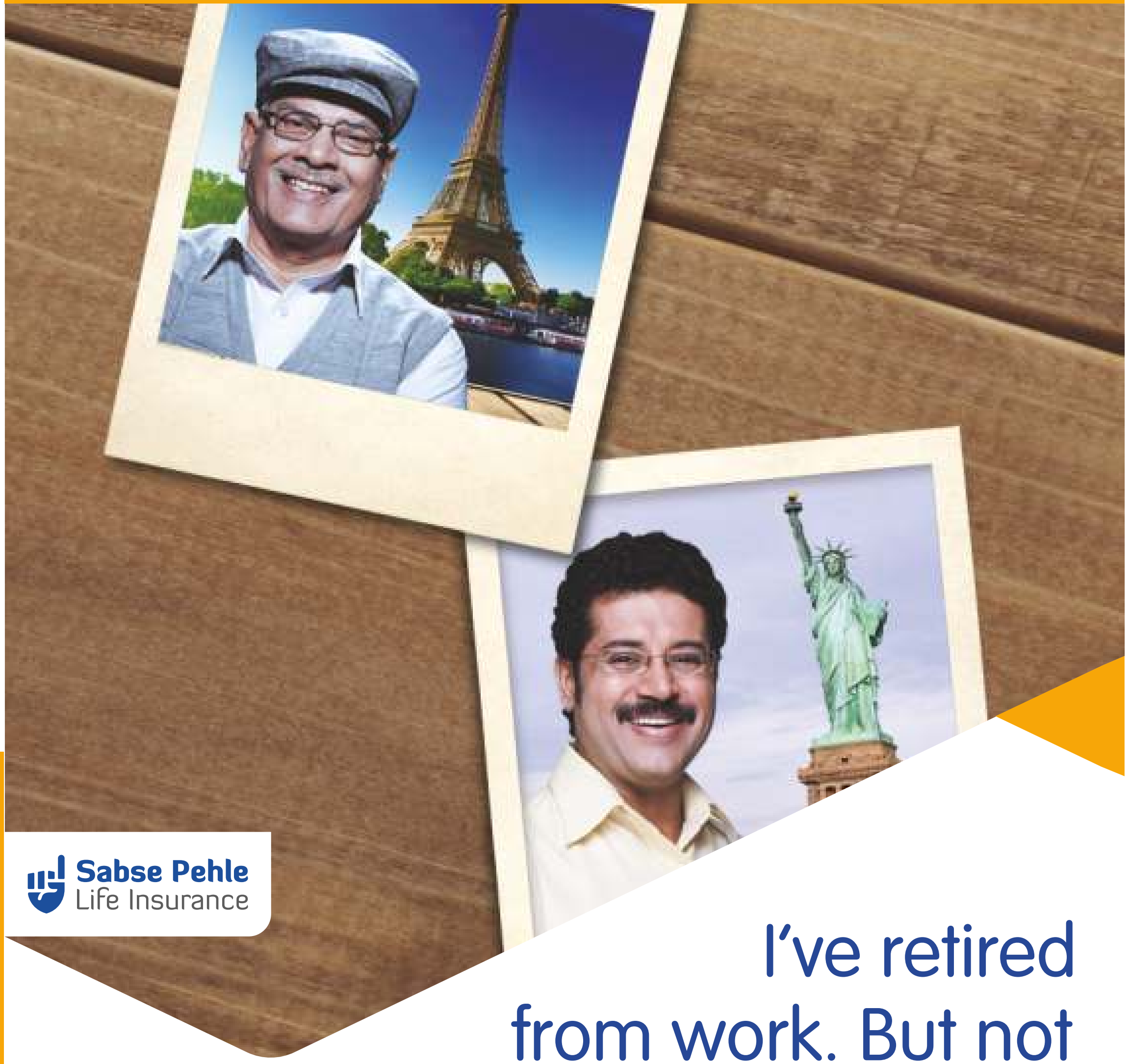
CIN: U66010MH2001PLC167089. UIN for Reliance Nippon Life Super Endowment Plan: 121N088V04

Mktg/SEP Brochure/English/V1/July 2022

RELIANCE NIPPON LIFE INSURANCE

A RELIANCE CAPITAL COMPANY



Sabse Pehle Life Insurance

I've retired from work. But not from my lifestyle.

Reliance Nippon Life Super Endowment Plan

A Non-Linked, Non-Participating, Individual, Savings Life Insurance Plan.

Taaki apki koi khwaish adhuri na reh jaye.

UIN for Reliance Nippon Life Super Endowment Plan: 121N088V04

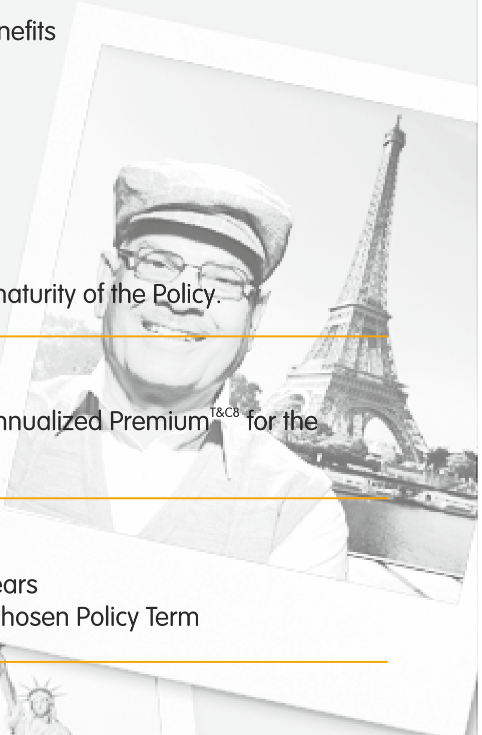
Reliance Nippon Life Super Endowment Plan

A Non-Linked, Non-Participating, Individual, Savings Life Insurance Plan

Reliance Nippon Life Super Endowment Plan has been designed to ensure that you can save for your future along with the benefit of life cover and provide protection to your family.

With Reliance Nippon Life Super Endowment Plan

1. Secure your savings through guaranteed returns*
2. Create a corpus to fulfill your dreams
3. Save for retirement
4. Pay for a short term to receive long term benefits
5. Give a gift to your grandchildren



Key benefits

Savings

Get Base Sum Assured on survival at maturity of the Policy.

Protection for your family

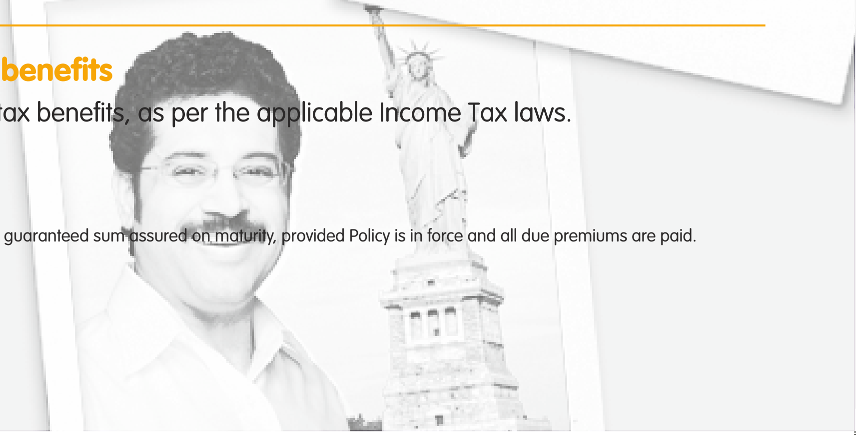
Get life cover of at least 10 times the Annualized Premium[T&C8] for the entire Policy Term.

Flexibility

- Choose your Policy Term: 14 or 20 years
- Pay limited premium for half of the chosen Policy Term

Tax benefits

Get tax benefits, as per the applicable Income Tax laws.



*Guaranteed returns is guaranteed sum assured on maturity, provided Policy is in force and all due premiums are paid.

In future, the Company may decide to pass on any additional taxes levied by the Government or any statutory authority to the policyholder. Whenever the Company decides to pass on the additional taxes to the policyholder, the method of collection of these taxes shall be informed to them.

7. Suicide exclusion

In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the Total Premiums Paid[T&C9] till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

8. Annualized Premium

Annualized Premium means the due premium contribution as calculated and applicable for a policy year. Annualized Premium excludes underwriting extra premium, frequency loadings on premium, if any, the premiums paid towards the Riders, if any and taxes and/or levies, if any.

9. Total Premiums Paid

Total Premiums Paid means the sum of all premiums paid under the policy, excluding any extra premiums, rider premiums along with taxes and cess, if any.

10. Free look period

In the event you are in disagreement with the terms or conditions stipulated in the Policy Document, you may wish to opt out of this plan, by stating the reasons of your disagreement in writing and return the Policy to the Company within 15 days (30 days where the policy has been obtained through Distance Marketing* mode) of its receipt, for cancellation. You are requested to take appropriate acknowledgment of your request letter and return of policy. In which event, the Company will refund the premium paid subject to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the Company on your medical examination, if any, and stamp duty charges.

Please note that if the policy is opted through Insurance Repository ('IR'), the computation of the said Free Look Period will be from the date of the email informing policy credit in IR.

Any request received for free look cancellation of the policy shall be processed and premium refunded within 15 days of receipt of the request.

*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 & 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. Prohibition of Rebate (Section 41 Of the Insurance Act, 1938)

(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 punishable with fine which may extend to ten lakh rupees.

» **Surrender:**

The policy will acquire a Surrender Value provided premiums have been paid in full for at least the first two consecutive years.

The Surrender Value payable is higher of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV), as given below.

- **Guaranteed Surrender Value (GSV):**

  Guaranteed Surrender Value is equal to GSV factor multiplied by the Total Premiums paid[T&C9]. The details of the GSV factors are given in the policy document.

- **Special Surrender Value (SSV):**

  For more details on SSV, please refer to the policy document.

  The company reserves the right to change the method of calculation of SSV and the basis from time to time depending on the economic environment, experience and other factors, subject to IRDAI approval.

  If the policy is surrendered, it cannot be reinstated. The policy will be terminated once it is surrendered.

Terms and conditions

1. Change in Sum Assured or Policy Term

The Sum Assured and Policy Term cannot be altered after the commencement of the policy.

2. Policy Loan

Loan will be available under a policy up to 80% of the Surrender value under the base Plan.

Interest on loan is payable at the prevailing rate of interest. The Prevailing interest rate is calculated as equal to 10 year G-sec benchmark interest rate as on last working day of the previous financial year, rounded up to the nearest multiple of 25 basis points plus a margin of 150 basis points. The current rate of interest on policy loans is 9% p.a for FY 19-20. For a paid-up policy but not for a fully paid-up policy, if at any time during the term of the policy, the sum of loan outstanding and interest on loan outstanding exceeds 95% of the Surrender Value, the policy will be terminated by recovering the loan outstanding and interest on loan outstanding from the Surrender Value. The balance of Surrender Value (if any) under the base Plan will be paid to the policyholder.

Before payment of any benefit (death, maturity, surrender etc.) to the policyholder under a policy under 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.

3. Vesting on attaining majority

If the policy has been issued on the life of a minor, the policy will automatically vest on him on his attaining majority (eighteen years) and thereafter the Life Assured would be the policyholder and the Company shall enter into all correspondence directly with him. Any assignment or nomination of the policy contrary to this provision would be null and void against the Company.

4. Risk commencement on minor life

For Policies issued on minor life, the date of commencement of policy and date of commencement of risk shall be same.

5. Tax benefit

Premium(s) paid under Reliance Nippon Life's Super Endowment Plan may be eligible for income tax deduction, subject to the applicable income tax laws and conditions. Income tax benefits under the income tax laws are subject to amendments from time to time. Kindly consult a tax expert.

6. Goods and Services Tax

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

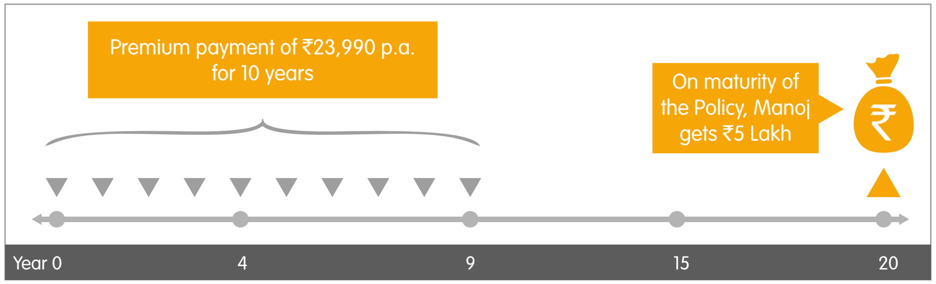
How does the plan work?

Let's take an example:

Manoj, aged 30 years, opts for Reliance Nippon Life Super Endowment Plan and:

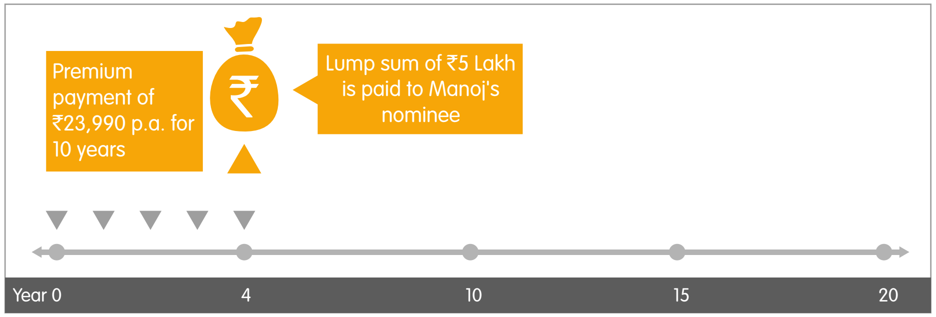
- Chooses a Policy Term of 20 years, Premium Payment Term of 10 years and Base Sum Assured amount of ₹5 Lakh
- Pays an annual premium of ₹23,990 p.a. (exclusive of taxes), assuming that he is in good health
- Receives Guaranteed* Maturity Benefits at the end of the Policy Term
- In the unfortunate event of his demise, his nominee gets the Sum Assured on Death

Scenario I: If Manoj, i.e. the Life Assured survives till maturity.



Total Premiums paid during the Premium Payment Term- ₹2,39,900 (exclusive of taxes)

Scenario II: In case of unfortunate demise of Manoj in the 5th Policy year.



*Provided the Policy is in force and all due premiums are paid.

Total Premiums paid during the Premium Payment Term- ₹1,19,950 (exclusive of taxes)

Reliance Nippon Life Super Endowment Plan

Parameters	Minimum	Maximum
Age at Entry (Years)	8 (last birthday)	60 (last birthday)
Age at Maturity (Years)	22 (last birthday)	75 (last birthday)
Policy Term (Years)	14 and 20	
Premium Payment Term (Years)	Half of the Policy Term	
Sum Assured (₹)	1,00,000	No limit
Annualized Premium[T&C8] (₹)	10,000	No limit (Subject to Board Approved Underwriting Policy)
Premium Payment Frequency	Yearly, Half-yearly, Quarterly and Monthly	

Benefits in detail

- **Maturity Benefit**

  On survival of the Life Assured at the end of the policy, Guaranteed Sum Assured on maturity is payable, provided the policy is in force and all due premiums have been paid.

  Guaranteed Sum Assured on Maturity is equal to the Base Sum Assured under the policy.

  The policy terminates on payment of the maturity benefit.

- **Death Benefit**

  In case of unfortunate demise of the Life Assured during the Policy Term, provided the policy is in force as on the date of death, the nominee will receive the Sum Assured on Death which is defined as maximum of Guaranteed Sum Assured on Maturity, 10 times the Annualized Premium[T&C8] and 105% of Total Premiums Paid[T&C9] as on date of death.

  The Policy terminates on payment of the death benefit.

Other features

- **Riders**

  Riders will be allowed under this policy as and when approved by IRDAI. Riders may be selected at the inception of the policy (if available) or on any subsequent Policy anniversary (if available) subject to the rider terms and conditions.

  The rider Sum Assured cannot be higher than the Sum Assured on Death under the Base Policy. Riders will be offered only where the outstanding Premium Payment Term is at least 5 years. The rider Premium Payment Term cannot be more than the Premium Payment Term of the Base Policy if opted at the inception of the Base Policy or will be equal to the outstanding Premium Payment Term of the Base Policy, if taken subsequently. Rider premium should be paid on the due date or within the Grace Period. The mode and frequency of rider premium payment shall be same as the mode and frequency of premium payment under the Base Policy.

  The attached riders (if any) shall terminate immediately when the Base Policy is lapsed, surrendered or forfeited. If the Base Policy is reinstated, the riders may also be reinstated and all the terms and conditions applicable for the Base Policy revival shall also be applicable to the rider reinstatement

  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 Frequency**

  You have the option to pay regular premium under yearly, half-yearly, quarterly and monthly frequency. Quarterly and monthly frequencies are allowed only if premiums are paid electronically. The frequency of premium payment can be changed on the Policy Anniversary up to one year before completion of the Premium Payment Term.

  Discount on premiums are allowed as mentioned below:

Frequency	Discount (in percentage)
Yearly	2.5
Half-yearly	1.25
Quarterly	Nil
Monthly	Nil

- **High Sum Assured Rebate**

  High Sum Assured rebate is offered under the plan as mentioned below:

Sum Assured	Rebate per ₹1,000 Sum Assured
Less than ₹2,50,000/-	Nil
₹2,50,000/- and above but less than ₹5,00,000/-	₹3
₹5,00,000/- and above but less than ₹10,00,000/-	₹4
₹10,00,000/- and above	₹5

- **Grace period for payment of premiums**

  There is a grace period of 30 days applicable from the due date of payment of premiums if the payment is made in yearly, half-yearly or quarterly frequencies. In case the premiums are paid in monthly frequency, then the grace period applicable is of 15 days.

- **Premium Discontinuance**

  If you discontinue payment of premiums, your policy will either lapse or become Paid-up as mentioned below:

  » **Lapse:**

  If premiums have not been paid in full for the first two consecutive years, the policy shall lapse at the end of the grace period and the Death Benefit and Rider Benefits, if any, will cease immediately.

  No benefits will be paid when the policy is in lapsed status.

  A lapsed policy can be revived within the revival period (i.e. a period of five years from the due date of the first unpaid premium but before the maturity date). The revival is subject to the Company's Underwriting Policy.

  If a lapsed Policy is not revived at the end of period of revival, the policy will be terminated.

  » **Paid-up:**

  If the Policy has acquired surrender value and no future premiums are paid, your policy acquires a Paid-up status and benefits under the base plan shall be reduced.

  Kindly refer to the rider terms and conditions for treatment of riders.

  The Benefits under the base plan will be reduced as given below:

Benefits	Payout
Death Benefits during the Policy Term	Paid-up Death Benefit = Sum Assured on Death multiplied by (Number of Premiums Paid divided by Total Number of Premiums Payable)
Maturity Benefits at the end of Policy Term	Paid up Sum Assured on Maturity = Guaranteed Sum Assured on Maturity multiplied by (number of premiums paid divided by total number of premiums payable)

  The policy will be terminated once the Paid-up value is paid (i.e. on death or at maturity).

  » **Revival:**

  A policy in a paid-up or lapsed condition can be revived within a period of five years from the due date of the first unpaid premium but before the maturity date by paying the arrears of premium(s) along with interest at the prevailing rate of interest. Prevailing interest rate shall be equal to 10 year G Sec benchmark interest rate as on the last working day of the previous financial year, rounded up to the nearest multiple of 25 basis points. The rate for FY 19-20 is 7.5% p.a. Please contact us to know the prevailing rate of interest for revival of policies.

  The revival of the policy is subject to satisfactory medical and financial underwriting. The revival is subject to Company's Board Approved Underwriting Policy, i.e. the Life Assured may have to undergo medical test, etc. The Company reserves the right to revise the applicable interest rate from time to time depending on the economic environment, experience and other factors. On revival, the policy will be eligible for its complete benefits and any due and unpaid benefit shall be paid immediately when the policy is revived.