

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY

# Reliance Nippon Life Nishchit Bhavishya

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

UIN: 121N145V02

- **Choice** of two plan variants to suit your needs
- **High death cover** during premium payment term
- **Flexibility** to pay for a limited period of 8 or 10 or 12 years and enjoy benefits for the entire policy term
- **Increasing Benefits** to balance the increasing cost of living
- **Enhanced Protection** through choice of riders
- **Tax Benefits** as per the prevailing tax laws

The plan offers a choice of two plan variants at inception of the policy.

## **Variant 1**

This variant provides income benefit post premium payment term along with a lump sum maturity benefit.

## **Variant 2**

This variant provides two money back payouts at 4th and 8th year before the income benefit starts from the 12th year and a lumpsum benefit is also paid at maturity.

The plan variant once selected, cannot be altered subsequently during the policy term.

## Death Benefit

In case of unfortunate death of the Life Assured provided the Policy is In-force i.e., all due premiums have been paid as on the date of death, the death benefit will be paid as follows:

### During Premium Payment Term:

The Claimant(s) shall receive higher of:

- Sum Assured on Death; and
- 132% of the Total Premiums Paid as on date of death of the Life Assured

Where, Sum Assured on Death is higher of:

- 11 times the Annualized Premium, and
- 2 times of Base Sum Assured

### Post Premium Payment Term:

The Claimant(s) shall receive higher of:

- Sum Assured on Death; and
- 132% of the Total Premiums Paid as on date of death of the Life Assured
- Base Sum Assured plus Fixed Loyalty Addition, if any

Where, Sum Assured on Death is higher of:

- 11 times the Annualized Premium, and
- Base Sum Assured

❑ Fixed Loyalty Addition as a percentage of Base Sum Assured is as follows:

Premium Payment Term	Fixed Loyalty Addition (% of Base Sum Assured)	
	Variant 1	Variant 2
8 years	38%	34%
10 years	44%	40%
12 years	50%	46%

Policy terminates on payment of the death benefit to the claimant(s)

## Survival Benefits

### ❑ Variant 1:

#### Income Benefit

On survival of the Life Assured, provided all due premiums are paid in full, Income Benefit shall be payable at the end of each policy year starting after Premium Payment Term till one year prior to end of the Policy Term.

The Income Benefit shall be a percentage of Annualized Premium, increasing at a simple rate of 5% per annum.

### ❑ Variant 2:

#### Money Back Benefit

On survival of the Life Assured, provided all due premiums are paid in full, Money Back benefit, as a percentage of Annualized Premium, shall be payable at the end of 4th and 8th Policy Year.

Policy Year	Money Back Benefit (% of Annualized Premium)
4	75%
8	125%

#### Income Benefit

On survival of the Life Assured, provided all due premiums are paid in full, Income Benefit shall be payable at the end of each policy year starting from end of 12th policy year till one year prior to end of the Policy Term.

The Income Benefit shall be a percentage of Annualized Premium, increasing at a simple rate of 5% per annum.

## Maturity Benefit

On survival of the life assured till the end of the policy term, provided all due premiums are paid in full, Sum Assured on Maturity plus Fixed Loyalty Addition, if any, shall be payable.

Where,

Sum Assured on Maturity is equal to Base Sum Assured.

Fixed Loyalty Addition as a percentage of Base Sum Assured is as follows:

Premium Payment Term	Fixed Loyalty Addition (% of Base Sum Assured)	
	Variant 1	Variant 2
8 years	38%	34%
10 years	44%	40%
12 years	50%	46%

The policy terminates on payment of the maturity benefit.

<b>Minimum Age at Entry<sup>1</sup> (in years)</b>	5					
<b>Maximum Age at Entry<sup>1</sup> (in years)</b>	50					
<b>Premium Payment Term – PPT (in years)</b>	8		10		12	
<b>Policy Term – PT (in years)</b>	24	28	30	35	36	42
<b>Maximum Age at Maturity<sup>1</sup> (in years)</b>	74	78	80	85	86	92
<b>Minimum Premium (Rs.)</b>	Rs. 34,500					
<b>Maximum Premium (Rs.)</b>	No Limit, Subject to Board Approved Underwriting Policy					
<b>Premium Payment Frequency</b>	Yearly, Half-yearly, Quarterly, Monthly					

<sup>1</sup>All the references to age are based on age last birthday  
 The product shall be available for both online and offline sale.  
 Premiums will vary depending upon the plan variant chosen, age, PPT and PT.

If you discontinue the payment of premiums, your policy will either lapse or become paid-up or can be surrendered as explained below:

## Lapse

If the premiums have not been paid in full for the first policy year, your policy will lapse at the end of the grace period and the death benefit and rider benefit if any will cease immediately.

A lapsed policy can be revived within the revival period of five years starting from the due date of first unpaid premium but before the maturity date. The revival is subject to company's Board Approved Underwriting Policy.

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

## Paid-Up Benefits

If the premiums have been paid in full for at least first policy years and no future premiums are paid, the policy will move to paid-up (or reduced paid-up) status.

On your policy becoming paid-up, benefits under the policy will be reduced as given below:

Benefit	When is it payable	Payout
<b>Death Benefit</b>	On death of life assured during policy term	Paid-up Sum Assured on Death shall be payable as lumpsum. The Paid-up Death Benefit is subject to a minimum of 105% of Total Premiums Paid. The policy will terminate on payment of the paid-up death benefit to the claimant(s)



# Premium Discontinuance (2/4)

Benefit	When is it payable		Payout
<b>Survival Benefit</b>	Variant 1	Income Benefit is payable on survival of the Life Assured, starting at the end of each policy year after premium payment term till one year prior to end of policy term	Paid-up Income Benefit shall be payable.
	Variant 2	Money Back Benefit is payable on survival of the Life Assured at the end of 4 <sup>th</sup> and 8 <sup>th</sup> policy year	Paid-up factor multiplied by Money Back benefit is payable
		Income Benefit is payable on survival of the Life Assured, starting at the end of 12 <sup>th</sup> Policy Year till one year prior to end of policy term	Paid-up Income Benefit shall be payable.
<b>Maturity Benefit</b>	Payable on the survival of life assured at the end of policy term		<p>Variant 1: Paid-up Sum Assured on Maturity</p> <p>The policy will terminate on payment of the paid-up maturity benefit.</p> <p>Variant 2: Paid-up Sum Assured on Maturity less adjustment for Money Back benefits already paid before Paid-up date, if any, shall be payable</p> <p>The policy will terminate on payment of the paid-up maturity benefit.</p>

# Premium Discontinuance (3/4)

Where:

Paid-up Factor = Number of Premiums Paid divided by Total Number of Premiums Payable

Paid-up Sum Assured on Death = Sum Assured on Death multiplied by Paid-up Factor

Paid-up Sum Assured on Maturity = Sum Assured on Maturity multiplied by Paid-up Factor

Paid-up Income Benefit = Income Benefit multiplied by Paid-up Factor

Adjustment for Money Back benefits already paid = Total Money Back benefits paid before Policy became

Paid-up multiplied by (1 – Paid-up factor)

## Surrender

The policy shall acquire a surrender value after completion of first policy year provided one full year premium has been paid.

The surrender value payable during the policy term is higher of:

1. Guaranteed Surrender Value; or
2. Special Surrender Value

**Guaranteed Surrender Value (GSV):** The guaranteed surrender value (GSV) is calculated as below:

(Guaranteed Surrender Value Premium Factor multiplied by Total Premiums Paid) less Survival Benefits already paid, if any, subject to a minimum of zero.

**Special Surrender Value (SSV):** The SSV is reviewable and shall be determined by the Company from time to time, subject to prior approval of IRDAI.

For more details on GSV and SSV, please refer to the policy terms and conditions.

The policy will be terminated once it is surrendered and cannot be reinstated.

## Grace Period

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 and all benefits under this policy shall be payable subject to deduction of the unpaid due premium for that policy year.

## Revival

A policy in a lapsed or reduced paid-up condition can be revived during the revival period by paying the arrears of premiums along with interest at the prevailing rate of interest. The prevailing rate of interest will change from time to time. Revival period is the period of five consecutive years from the date of first unpaid premium but before the policy maturity date. Prevailing interest rate shall be equal to 10-year G-sec benchmark effective annual yield as on last working day of previous financial year, round-up to the next multiple of 25 basis points, subject to a minimum revival interest rate of 7% p.a. The rate of interest for revivals for FY 24-25 is 7.25% p.a. compounded yearly. Please contact us to know the prevailing rate of interest for revival of policies.

The revival of the policy will be subject to Board Approved Underwriting Policy of the Company. The revival interest rate will be declared on 1st April and will be applicable for the financial year. The Company reserves the right to revise the applicable interest rate less frequently than annual and change in basis of determination of revival interest rate subject to prior IRDAI approval.

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.

### **Suicide Exclusion**

In case of death of life assured 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 80% of the Total Premiums Paid till date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

### **Free Look**

You are provided with free look period of 30 days beginning from the date of receipt of policy document, whether received electronically or otherwise, to review the terms and conditions stipulated in the policy document. In the event you disagree to any of the policy terms or conditions, or otherwise and have not made any claim, you shall have the option to return the policy to the company for cancellation, stating the reasons for the same. You are requested to take appropriate acknowledgement of your request letter and return of policy. Irrespective of the reasons mentioned, the company shall refund the premium paid subject only to a deduction of a proportionate risk premium for the period of cover, if any and the expenses incurred by the company on your medical examination, if any, and stamp duty charges. The policy shall terminate on free look cancellation.

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 7 days of receipt of the request.

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

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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.

## Section 45 of the Insurance Act, 1938, as amended from time to time

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 misstatement 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.



# Disclaimers

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This product presentation gives only the salient features of the plan, and it is only indicative of terms, conditions, warranties and exceptions. This presentation should be read in conjunction with the sales brochure, the benefit illustration and policy terms and conditions. For further details on all the conditions, exclusions related to Reliance Nippon Life Nishchit Bhavishya (a non-linked non-participating individual savings life insurance plan), please contact our insurance advisors.

#Tax laws are subject to change, consulting a tax expert is advisable.

Reliance Nippon Life Insurance Company Limited. IRDAI Registration No: 121 CIN: U66010MH2001PLC167089

Registered & Corporate Office: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai- 400051

For more information or any grievance,

1. Call us between 8am to 8pm, Monday to Saturday (except business holiday), on our Toll-Free Number 1800 102 1010 or
2. Visit us at [www.reliancenipponlife.com](http://www.reliancenipponlife.com) or
3. Email us at: [rnlife.customerservice@relianceada.com](mailto:rnlife.customerservice@relianceada.com).
4. Chat with us on Whatsapp number (+91) 7208852700

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Thank you for  
your time.