

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

RELIANCE NIPPON LIFE NISHCHIT ACE
UIN – 121N180V01



Comprehensive Protection

Get life insurance cover during the entire policy term for financial security of your family



Flexible Payment Options

Pay premiums for a limited period of 5, 6, 7, 8, or 10 years



Increasing Income Benefits

Receive a 20% increase in income every 5 years to match rising financial needs



Long-Term Guaranteed Returns

Enjoy assured returns on your investment for 25, 30, 35 or 40 years



Flexible Accumulation Access

Save your income with Flexi Wallet, earn interest and withdraw whenever you need



Enhanced Protection

Customize your coverage with a selection of optional riders for added security



Tax Savings

Enjoy tax benefits in line with current tax laws

Premium Payment Term (yrs)		5	6	7	8	10
Deferment Period - DP (yrs)		5	4	3	2	0
Income Period – IP (yrs)		15 / 20 / 25 / 30				
Policy Term – PT (yrs)		PPT + DP + IP				
Age at Entry (yrs)	Min	1 year				
	Max	55 years				
Age at Maturity (yrs)	Min	26 years				
	Max	85 years				
Annual Premium (₹)	Min	75,000				
	Max	No limit, subject to Board Approved Underwriting Policy				
Coverage for		All Individuals (Male Female Transgender)				
		Transgenders shall be covered as per the Board Approved Underwriting Policy of the Company.				

- Annual Income is defined as **Annual income Rate multiplied** by **Sum Assured at Maturity**.
- Annual Income Rate depends on Premium Paying Term (PPT) and Policy Year (PY) as given in the table given below
- The Annual Income shall be payable on survival of the Life Assured at the **end of every Policy Year** during the Income Period, provided the Policy is In-force.
- The First Annual Income shall be payable at the **start of Income Period**.
- The Annual Income shall **increase** at a simple rate of **20% every five years** during the Income Period.

Annual Income Rate					
PPT→	5	6	7	8	10
PY↓					
11 to 15	5.70%	7.00%	7.10%	7.20%	5.10%
16 to 20	6.84%	8.40%	8.52%	8.64%	6.12%
21 to 25	7.98%	9.80%	9.94%	10.08%	7.14%
26 to 30	9.12%	11.20%	11.36%	11.52%	8.16%
31 to 35	10.26%	12.60%	12.78%	12.96%	9.18%
36 to 40	11.40%	14.00%	14.20%	14.40%	10.20%

Flexibility to Opt-in and Opt-out during policy term

- The feature can be chosen at inception or anytime during the policy term through explicit request to the company.
- This option can be opted-in and opted-out at any time during the Policy Term.

Interest credited end of each month in the Flexi-wallet

- State Bank of India savings bank interest rate + 2 % p.a.
OR
- State Bank of India savings bank interest rate X 2 times

Flexibility to withdraw in part or in full

- The minimum withdrawal amount in case of partial withdrawal is Rs. 10,000
- The balance in the flexi-wallet, if any will be paid to the policyholder at the time of termination or foreclosure of the policy or along with the death benefit to the nominee.

The rate of interest will be reviewed on the 1st day of every quarter of the financial year. The company reserves the right to change the basis of determination of interest rate

On survival of the Life Assured till the end of the Policy Term, provided the Policy is In-force, **Sum Assured on Maturity** along with **last installment of Annual Income** plus outstanding balance, if any, in the Flexi Wallet shall be payable.

Where, the Sum Assured on Maturity is defined as an amount equal to the Base Sum Assured under the Policy.

In case of the unfortunate death of the Life Assured during the Policy Term, provided the Policy is in-force for full benefits, the following lump sum Benefit shall be payable immediately to the Claimant(s):

Higher of:

- Sum Assured on Death; and
- Death Benefit Factor as mentioned below multiplied by Total Premium Paid as on the date of death of the Life Assured

Premium Payment Term	Death Benefit Factor For Annualized Premium <4,50,000	Death Benefit Factor For Annualized Premium >=4,50,000
5 years	105%	105%
6 years	105%	105%
7 years	150%	150%
8 years	150%	160%
10 years	150%	165%

- Where Sum Assured on Death is higher of 11 times Annualized Premium and Sum Assured on Maturity .

Apart from the above, the Claimant(s) also shall receive outstanding balance, if any, in the Flexi Wallet.

Death Benefit for Minor Life:

- If Age at entry of the Life Assured is greater than or equal to 8 years, the risk will commence immediately from the Date of Commencement of Policy.
- If Age at entry of the Life Assured is less than 8 years, the risk under the Policy will commence either from the last day of the second Policy Year or from the Policy Anniversary date falling immediately after attainment of 8 years of age, whichever is earlier.
- If the Age at entry of the Life Assured is less than 8 years and the death happens before the Date of Commencement of Risk, the Death Benefit shall be restricted to the Total Premiums Paid.

Reliance Nippon Life Nishchit ACE



RNL
Accidental
Death Benefit
Rider

(UIN: 121B032V03)



RNL
Accidental
Death &
Disability
Rider

(UIN: 121B017V03)



RNL
Accidental
Death &
Disability Plus
Rider

(UIN: 121B016V03)



RNL
Critical
Illness
Rider

(UIN: 121B018V02)

Flexibility to choose ANY ONE of the three available Accidental Riders, along with the option to add a Critical Illness (CI) Rider for enhanced protection.

Riders may be selected at the inception of the Policy or on any subsequent Policy Anniversary subject to the Rider Terms and Conditions
The riders mentioned above can only be added to the Policy on the Policy Anniversary, provided that the Company has not withdrawn the specific rider and it is still available for sale

Lapse

If all due premiums have not been paid in full for at least 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 and no benefits will be paid when the policy is in lapsed status

Surrender of the Policy

- 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 [Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)] plus outstanding balance in Flexi Wallet, if any
 - **Guaranteed Surrender Value (GSV):**
The Policy shall acquire a Guaranteed Surrender Value if all due premiums have been paid for at least first two consecutive Policy Years in full
The guaranteed surrender value (GSV) is calculated as below:
(Guaranteed Surrender Value Premium Factor multiplied by Total Premiums PaidT&C4) less Survival Benefits applicable till date, if any, subject to a minimum of zero.
 - **Special Surrender Value (SSV):**
Special Surrender Value shall become payable after completion of first Policy Year provided one full year premium has been paid
The applicable SSV shall be reviewed annually based on the prevailing yield on 10 Year G Sec and the underlying experience.
You are requested to get in touch with Us for the applicable SSV for Your Policy

Paid-Up

If the Policy has acquired a Surrender Value and no future Premiums are paid, the Policy may continue as Reduced Paid-up Policy. On your policy becoming paid-up, benefits under the policy will be reduced as given below

Benefit	When is it payable	Payout
Death Benefit	On death of life assured during policy term	<p>Paid-up Sum Assured on Death plus outstanding balance, if any, in Flexi Wallet shall be payable.</p> <p>The Death Benefit (excluding the amount on Flexi Wallet, if any) on Reduced Paid-up Policy will be subject to a minimum of 105% of Total Premium Paid.</p> <p>The Policy will terminate on payment of the Paid-up Death Benefit to the Claimant(s).</p>
Survival Benefit	On survival of the Life Assured at the end of each Policy Year during the Income Period	Paid-up Annual Income shall be payable.
Maturity Benefit	On survival of the Life Assured till the end of Policy Term	<p>Paid-up Sum Assured on Maturity plus Outstanding balance, if any, in Flexi Wallet, shall be payable.</p> <p>The Policy will terminate on payment of the Paid-up Maturity Benefit.</p>

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

Revival

A policy in Lapsed or Paid-up state can be revived within the revival period of five years from the due date of first unpaid premium, but before the policy maturity date. The base plan along with rider benefits, if any, can be revived by paying the arrears of premiums along with applicable interest.

The prevailing rate of interest will change from time to time. Prevailing interest rate shall be equal to 10-year G-sec benchmark interest rate as on last working day of previous financial year, rounded up to the nearest multiple of 25 basis points. The revival interest prevailing rate 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 (applicable on policy revivals from time to time).

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.

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

Loan

- Loan will be available under the policy for up to **70% of the surrender value** under the base policy
- The rate of interest on loans for **FY 24-25 is 8.75% p.a. compounded yearly.**
- For other than in-force and fully 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 at that time; 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) for a policy where 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.

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 frequency). 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 due but unpaid premium for the policy year

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 with full or reduced benefits and the Policy will terminate.

Free Look Period

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 the 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.

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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.

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

This product document 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 Terms and Conditions. For further details on all the conditions, exclusions related to Reliance Nippon Life Nishchit Ace, please contact our insurance advisors. Tax laws are subject to change, consulting a tax expert is advisable.

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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 or
3. Email us at: rnlife.customerservice@relianceada.com.
4. Chat with us on Whatsapp number (+91) 7028852700

Unique Identification Number (UIN): Reliance Nippon Life Nishchit Ace: 121N180V01

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NIPPON LIFE
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Thank You