

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY

# — SAPNE AAPKE, — GUARANTEE HUMARI



RELIANCE NIPPON LIFE GUARANTEED ADVANTAGE INCOME PLAN

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



# Reliance Nippon Life Guaranteed Advantage Income Plan

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










Life is a journey filled with dreams—from supporting your child’s aspirations, planning a stable retirement, to creating memorable moments with your loved ones. Financial security can turn these dreams into reality with confidence. Reliance Nippon Life Guaranteed Advantage Income Plan ensures that your goals never wait for tomorrow by offering guaranteed payouts from as early as the first policy year.

## Reliance Nippon Life Guaranteed Advantage Income Plan at a glance

**RNL Guaranteed Advantage Income Plan** is a non-linked, non-participating life insurance plan that provides a unique blend of life cover and assured income, right from the very first policy year. It is specially designed to meet immediate and recurring financial needs such as school fees, lifestyle expenses, or even supplementing your family’s monthly income.

Under this plan, you will receive a **Guaranteed Income** every year throughout the policy term—providing you with sustained financial support. Additionally, at policy maturity, you receive a **Lumpsum Maturity Benefit**, enhancing your long-term savings.

## Key benefits of Reliance Nippon Life Guaranteed Advantage Income Plan

-  Get life insurance cover during the entire policy term for **financial security** of your family.
-  **Flexibility** to pay premium for a limited period of 6 / 7 / 8 / 10 / 12 years.
-  **Guaranteed Income** for 20 / 25 / 30 / 35 / 40 years.
-  Get **Insta Cashback within 7 days\***.
-  Get a regular income from as early as the **first policy year**.
-  **Lumpsum benefit** at Maturity.
-  Manage your income need by choosing **Flexi Wallet** feature & withdraw as and when required.
-  **Enhanced Protection** through choice of riders.
-  **Tax Benefits** as per the prevailing tax laws.

\* Applicable only for Insta Income variant and Insta Cashback is payable within 7 days of premium realization or policy issuance, whichever is later.

# Eligibility Criteria

Premium Payment Term (PPT) (in years)	6 / 7 / 8 / 10 / 12		
Policy Term (in years)	20 / 25 / 30 / 35 / 40		
Minimum Age at Entry¹ (in years)	30 days		
Maximum Age at Entry¹ (in years)	Annualized Premium <= ₹80,000	Annualized Premium > ₹80,000	
	45 years subject to maximum maturity age	55 years subject to maximum maturity age	
Minimum Age at Maturity¹ (in years)	20 years		
Maximum Age at Maturity¹ (in years)	Annualized Premium	PPT	Maximum Maturity Age
	<= ₹80,000	All	75 years
	> ₹80,000	6/7	75 years
		8/10/12	80 years
Minimum Annualized Premium (AP) (in ₹)	₹35,000		
Maximum Annualized Premium (in ₹)	No limit, subject to Board Approved Underwriting Policy		
Premium Payment Frequency	Insta Income – Yearly Early Income – Yearly, Half-Yearly, Quarterly, Monthly		
Coverage for	All Individuals (Male   Female   Transgender) Transgenders shall be covered as per the Board Approved Underwriting Policy of the Company.		

<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.

## Plan Variants

### Insta Income

You are rewarded with instant liquidity at the beginning of your policy by means of Insta income payout which is upto 50% of your Annualized Premium. In addition, from the beginning of the second policy year, you will receive guaranteed income till the end of the policy term and a guaranteed lumpsum benefit at maturity. The Insta Cashback will be paid within 7 working days from the date of realization of first year's premium by the Company or the issuance of the Policy, whichever occurs later.

### Early Income

Starting from the end of the 1<sup>st</sup> policy year, you will receive guaranteed income till the end of the policy term and a lumpsum at maturity.

The plan variant has to be selected at inception only and can't be changed at a later date.

## Illustrated Benefits

### Example 1 – Insta Income Variant

Mr. Arjun Mehta, a 35-year-old corporate employee, is focused on creating a financially stable future for his family while also building a regular stream of guaranteed income. To achieve this, he opts for the RNL Guaranteed Advantage Income Plan – Insta Income Variant.

Premium Payment Term (PPT)	6 years
Policy Term (PT)	30 years
Annual Premium	₹2 Lakhs
Insta Cashback percentage	50%

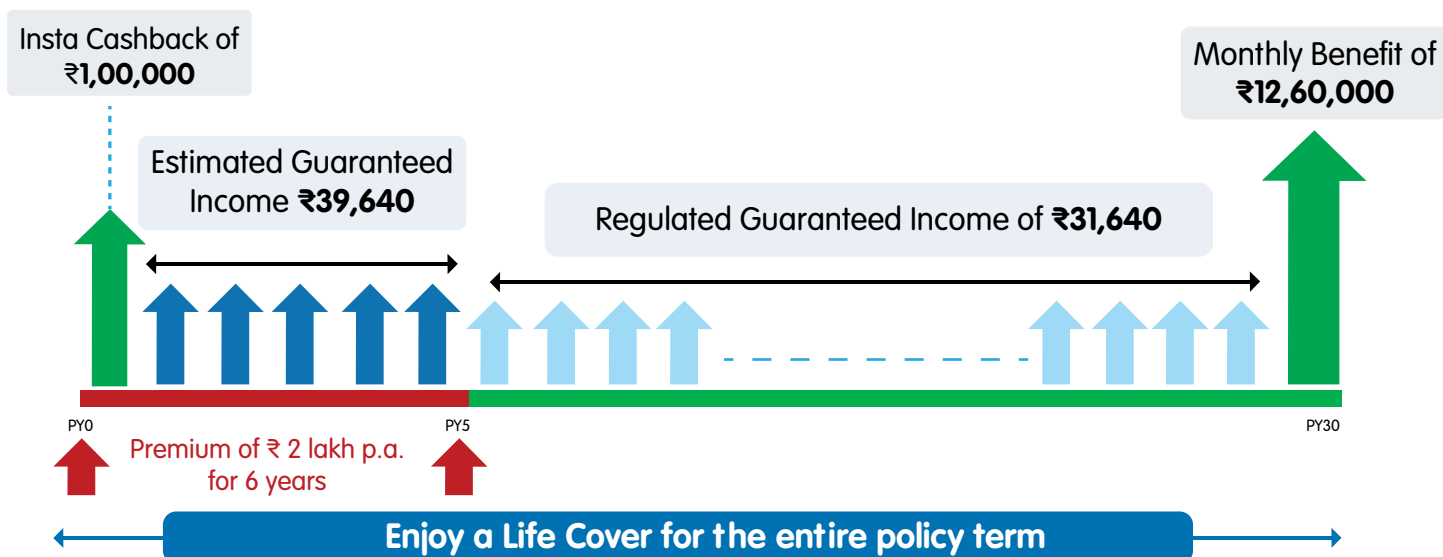
The plan provides long term life cover to Mr. Mehta till the age of 65 years, to keep his family financially secured in case of an unfortunate death.

After payment of the first-year premium, he receives an Insta Cashback of **₹1 Lakh** within 7 working days providing instant liquidity. From the 2<sup>nd</sup> policy year to the 6<sup>th</sup> policy year, he receives an Early Guaranteed Income of **₹39,640** annually at the beginning of each year. From the 7<sup>th</sup> policy year till the 30<sup>th</sup> policy year, Mr. Mehta receives a Regular Guaranteed Income of **₹31,640** annually at the beginning of each year.

At the end of the 30<sup>th</sup> policy year, Mr. Mehta receives a Guaranteed Maturity Benefit of **₹12.60 Lakhs**, which can be used for key milestones such as children's education or retirement planning.

In total, Mr. Mehta receives over **₹23.17 Lakhs** in guaranteed benefits over the policy term, along with life insurance protection throughout ensuring a balanced mix of liquidity, regular income, and long-term financial security for his family.

Mr. Mehta's Benefits	Amount (in ₹)
Insta Cashback (A)	1 Lakh
Total Early Guaranteed Income in 5 years (B)	1.98 Lakhs
Total Regular Guaranteed Income in 24 years (C)	7.59 Lakhs
Guaranteed Maturity Benefit (D)	12.60 Lakhs
<b>Total Guaranteed Benefits Received (A+B+C+D)</b>	<b>23.17 Lakhs</b>
<b>Total Premiums Paid</b>	<b>12 Lakhs</b>



The Premium mentioned above is for a healthy male and is exclusive of any loadings and taxes.

## Example 2 - Early Income Variant

Mrs. Rajvi Nair, a 35-year-old senior marketing executive, is looking for a solution that offers immediate income support, long-term financial discipline, and protection for his family. She selects the RNL Guaranteed Advantage Income Plan – Early Income Variant.

### Premium Payment Term (PPT)

10 years

### Policy Term (PT)

30 years

### Annual Premium

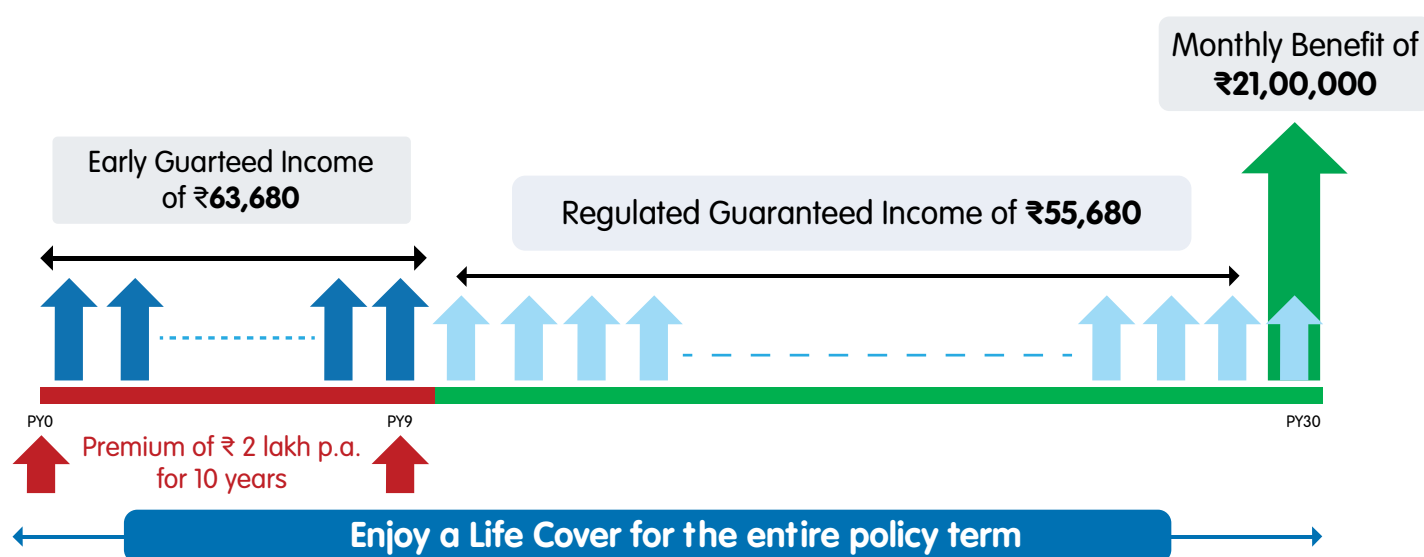
₹2 Lakhs

The plan provides long term life cover to Mrs. Nair till the age of 65 years, to keep her family financially secured in case of any unforeseen event.

Starting from the 1<sup>st</sup> policy year to 10<sup>th</sup> policy year, Mrs. Nair begins receiving an Early Guaranteed Income of ₹63,680 annually at the end of each year. From the 11<sup>th</sup> policy year till the 30<sup>th</sup> policy year, Mrs. Nair receives a Regular Guaranteed Income of ₹55,680 annually at the end of each year. This steady stream of income helps her manage ongoing expenses like children's school fees, family health care, or annual travel plans, providing enhanced financial flexibility year after year. At the end of the 30<sup>th</sup> policy year, she also receives a lump sum guaranteed maturity benefit of ₹21 Lakhs, which she plans to use towards her retirement corpus or to help fund her child's important life stages like higher education, career goals or marriage.

Over the policy term, Mrs. Nair receives total guaranteed benefits of over ₹38.50 lakhs, apart from life cover throughout the policy duration. With its combination of immediate income, long-term savings, and insurance protection, RNL Guaranteed Advantage Income – Early Income Plan Variant empowers Mrs. Nair to secure both her present and future needs in a structured and guaranteed manner.

Mrs. Nair's Benefits	Amount (in ₹)
Total Early Guaranteed Income in 10 years (A)	6.36 Lakhs
Total Regular Guaranteed Income in 20 years (B)	11.13 Lakhs
Guaranteed Maturity Benefit (C)	21 Lakhs
<b>Total Guaranteed Benefits Received (A+B+C)</b>	<b>38.50 Lakhs</b>
<b>Total Premiums Paid</b>	<b>20 Lakhs</b>



The Premium mentioned above is for a healthy female and is exclusive of any loadings and taxes.

## Benefits in Detail

### Plan Variant: Insta Income

#### Death Benefit

In the event of Death of the Life Assured during the Policy Term provided the Policy is In-force i.e. all due premiums have been paid, the following benefits shall be payable to the Claimant(s) as a lumpsum. Higher of the following:

- Sum Assured on Death
- 105% of Total Premiums Paid as on the date of Death of the Life Assured

Where, Sum Assured on Death is higher of Sum Assured on Maturity or 11 times the Annualized Premium. The Death Benefit as derived above shall not be less than Surrender Value as on date of death of the Life Assured.



## 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 less any Survival Benefit (including Instant Cashback Benefit if any) that has already been paid.

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

## **Survival Benefit**

The Policyholder will receive an Instant Cashback Benefit, where the cashback amount will be paid within 7 working days from the date of realization of first year's premium by the Company or the issuance of the Policy, whichever occurs later. At Policy inception, the Policyholder must choose an Insta Cashback percentage of 25% or 50% of the Annualized Premium. Sum Assured at Maturity will vary by the chosen Insta Cashback percentage.

In addition, from the 2<sup>nd</sup> Policy Year, Survival Benefit expressed as a percentage of Annualized Premium is payable at the beginning of each Policy Year on survival of the Life Assured, till the last Policy Year as mentioned below:

## Early Guaranteed Income (EGI)

Starting from the 2<sup>nd</sup> Policy Year, on survival of the Life Assured, the Policyholder will receive a guaranteed income at the beginning of each Policy Year during the Premium Payment Term, provided the corresponding premium for that Policy Year has been paid and realized by the Company.

EGI is calculated as Early Guaranteed Income Rate (EGI Rate) multiplied by Annualized Premium.

## Regular Guaranteed Income (RGI)

After completion of the Premium Payment Term, on survival of the Life Assured, the Policyholder will receive a guaranteed income at the beginning of each Policy Year for the rest of the Policy Term, provided all due premiums have been paid. RGI is calculated as Regular Guaranteed Income Rate (RGI Rate) multiplied by Annualized Premium.

EGI rate and RGI rate vary by annualized premium, age, Insta Cashback percentage, policy term and premium payment term. Please visit the Company's official website for EGI and RGI rates.

## **Maturity Benefit**

On survival of the Life Assured till the end of the Policy Term, provided the Policy is In-force and all due premiums have been paid, Sum Assured on Maturity shall be payable, plus outstanding balance, if any, in the Flexi Wallet.

Where, the Sum Assured on Maturity is defined as Annualized Premium multiplied by Premium Payment Term multiplied by corresponding Maturity Benefit Factor as provided in the table below:

### **If Insta Cashback Percentage chosen as 50%**

Premium Payment Term / Policy Term	20	25	30	35	40
6	105%	105%	105%	105%	105%
7	105%	105%	105%	105%	105%
8	105%	105%	105%	105%	105%
10	105%	105%	105%	105%	105%
12	110%	115%	115%	115%	115%

### **If Insta Cashback Percentage chosen as 25%**

Premium Payment Term / Policy Term	20	25	30	35	40
6	117%	122%	123%	125%	130%
7	116%	120%	121%	125%	130%
8	115%	119%	120%	123%	130%
10	113%	117%	118%	120%	125%
12	117%	125%	128%	128%	135%

### **Plan Variant: Early Income**

#### **Death Benefit**

In the event of Death of the Life Assured during the Policy Term provided the Policy is In-force i.e. all due premiums have been paid, the following Benefits shall be payable to the Claimant(s) as a lumpsum.

Higher of the following:

- Sum Assured on Death
- 105% of Total Premiums Paid as on the date of Death of the Life Assured

Where, Sum Assured on Death is higher of Sum Assured on Maturity or 11 times the Annualized Premium.

In case Monthly Income Payout Frequency is chosen, the Death Benefit shall reduce by Survival Benefit already paid during the policy year of death, if any.

The Death Benefit as derived above shall not be less than Surrender Value as on date of death of the Life Assured.

#### **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 less any Survival Benefit that has already been paid.

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

### **Survival Benefit**

Survival Benefit expressed as a percentage of Annualized Premium is payable at the end of every Policy Year starting from the 1st Policy Year till the end of the Policy Term, on survival of the Life Assured, provided all due premiums are paid.

#### Early Guaranteed Income (EGI)

Starting from the 1st Policy Year, on survival of the Life Assured, the Policyholder will receive a guaranteed income at the end of each Policy Year during the Premium Payment Term, provided all due premiums are paid. EGI is calculated as Early Guaranteed Income Rate (EGI Rate) multiplied by Annualized Premium.

#### Regular Guaranteed Income (RGI)

After completion of the Premium Payment Term, on survival of the Life Assured, the Policyholder will receive a guaranteed income at the end of each Policy Year, for the rest of the Policy Term. RGI is calculated as Regular Guaranteed Income Rate (RGI Rate) multiplied by Annualized Premium.

EGI rate and RGI rate vary by annualized premium, age, policy term and premium payment term. Please visit the Company's official website for EGI and RGI rates

Under this variant, the Policyholder also has the option to receive the survival Benefits in monthly mode.

### **Maturity Benefit**

On survival of the Life Assured till the end of the Policy Term, provided the Policy is In-force and all due premiums have been paid, Sum Assured on Maturity shall be payable, plus outstanding balance, if any, in the Flexi Wallet.

Where, the Sum Assured on Maturity is defined as Annualized Premium multiplied by Premium Payment Term multiplied by corresponding Maturity Benefit Factor. as provided in the table below:

Premium Payment Term / Policy Term	20	25	30	35	40
6	105%	105%	105%	105%	105%
7	105%	105%	105%	105%	105%
8	105%	105%	105%	105%	105%
10	105%	105%	105%	105%	105%
12	110%	115%	115%	115%	115%

## Other Features

### Flexible Premium Payment Frequencies

The Premium Payment frequencies available under the plan varies by the plan variant as given below:

Plan Variant	Premium Payment Frequency
Insta Income	Yearly
Early Income	Yearly, Half-Yearly, Quarterly and Monthly

For monthly mode, the first two month's premium will be collected in advance at the time of issuance of the policy. Monthly modes are allowed only if premium is paid electronically.

Frequency loading as a percentage of Annualized Premium will be applicable as per the table below:

Mode	Yearly	Half- yearly	Quarterly	Monthly
Modal Loading as % of Annualized Premium	0%	1%	2%	4%

### Income Payout Frequency

Early Guaranteed Income and Regular Guaranteed Income is payable as per the Income Payout Frequency as specified below:

Plan Variant	Premium Payment Frequency
Insta Income	Yearly
Early Income	Yearly and Monthly

In case Early Income variant has been chosen, Policyholder has the flexibility to change the Income Payout Frequency from Yearly to Monthly and vice-versa on any Policy Anniversary up to one year before the completion of the Policy Term.

Income modal Factor as a % of Yearly income will be as per the following table:

Mode	Insta Income	Early Income
Yearly	100% of Yearly EGI/RGI	100% of Yearly EGI/RGI
Monthly	Not Applicable	8.08% of Yearly EGI/RGI

In case Monthly mode is opted, Early Guaranteed Income and Regular Guaranteed Income will be paid at the end of each policy month.

### **Flexi Wallet**

You have an option to accumulate the Survival Benefit in Flexi Wallet, instead of taking the same as a periodic payment during the Policy Term. You need to opt-in for this Flexi Wallet feature either at policy inception or through an explicit request submitted to the Company anytime during the Policy Term, whereby the Survival Benefit when due will be transferred to the Flexi Wallet. This option can be opted-in and opted-out at any time during the Policy Term.

The amount in the Flexi Wallet will earn interest at prevailing interest rate provided herein and the same will be credited at the end of each month.

The prevailing interest rate shall be lower of State Bank of India savings bank interest rate + 2.00% p.a. or 2 times State Bank of India savings bank interest rate. For interest credit rate applicable for a quarter, the State Bank of India savings bank interest rate for the lowest deposit slab at the beginning of the preceding quarter will be considered. The company reserves the right to change the basis of determination of interest rate.

At any time, you have an option to withdraw, completely or partially, the balance in the Flexi Wallet. The minimum withdrawal amount in case of partial withdrawal is ₹10,000. In case the balance in the Flexi Wallet is not withdrawn completely, such outstanding balance will be paid to the Claimant in the event of termination of the policy along with other benefit payments, if any.

### **Policy Loan**

Loan will be available under the policy for up to 70% of the surrender value under the base policy provided the Policy has acquired a Surrender Value and there is no remaining balance in the Flexi Wallet. The interest on loan is payable at the prevailing rate of interest applicable to the loan. Prevailing interest shall be equal to 10-year G-sec benchmark effective annual yield as on last working day of last financial year, round-up to the next multiple of 25 basis points plus a margin of 150 basis points. The company reserves the right to change the basis of determination of interest rate and to revise the applicable interest less frequently than annual subject to IRDAI approval. The rate of interest on loans for FY 25-26 is 8.25% p.a. compounded yearly. Please contact us to know the prevailing rate of interest for policy loan.

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 after giving intimation and reasonable opportunity to the policyholder to continue the policy. The balance of surrender value, if any, will be paid to the policyholder.

For in-force and fully paid-up policy, the policy can't be foreclosed on the ground of outstanding loan amount including interest exceeds 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 to the policyholder or nominee, as applicable.

## **Riders**

For enhanced protection, the following riders can be purchased with this Policy by paying additional Premiums:

### Accidental Rider (any one from the below)

- Reliance Nippon Life Accidental Death Benefit Rider (UIN:121B032V03)
- Reliance Nippon Life Accidental Death and Disability Rider (UIN:121B017V03)
- Reliance Nippon Life Accidental Death and Disability Plus Rider (UIN:121B016V03)

### Critical Illness Rider

- Reliance Nippon Life Critical Illness Rider (UIN:121B018V02)

Kindly refer the sales brochure for RNL Critical Illness Rider for details of illnesses covered under this rider.

Riders may be selected at the inception of the Policy or on any subsequent Policy Anniversary subject to the Rider Terms and Conditions as mentioned below.

- 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.
- 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 the outstanding Premium Payment Term of the Base Policy, if taken subsequently.
- Rider premium should be paid along with the premium for the Base Policy 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.
- If the Base Policy is Lapsed, the attached rider shall Lapse immediately.
- If the Base Policy is surrendered, then attached rider shall terminate immediately and the Surrender Value/exit value as applicable shall be payable.
- If the Base Policy moves to Paid-up status, then the rider may move to Paid-up status subject to terms and conditions of the selected rider.
- If the Base Policy is reinstated, the riders may also be reinstated, if not already terminated and all the Terms and Conditions applicable for the Base Policy revival shall also be applicable to the rider reinstatement.
- A separate annexure will be provided with the detailed Terms and Conditions of the riders, as and when they are selected by the Policyholder.

## Grace period

There is a grace period of 30 days from the due date of payment of premium for premium payment frequencies other than monthly. In case of monthly premium payment, the grace period is 15 days. The Policy shall remain In-force during the Grace Period. In case of a valid claim arising during the Grace Period, but before the payment of due premium, the Company shall honor the claim. In such cases, the due and unpaid premium for the Policy Year will be deducted from any benefit payable.

## Premium discontinuance

We strongly urge you to continue paying full premiums till the end of the premium paying term to avail the full benefits of the policy. If you discontinue the payment of premiums, your policy will either lapse or become reduced paid-up as explained below:

### 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.

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 on expiry of the revival period.

## Paid-up Benefits

If a policyholder discontinues the premium payment after paying premium for at least first policy year in full, they can continue the policy with reduced benefits as paid-up (or reduced paid-up) policy.

Benefit	When is it payable	Payout
Death Benefit	Benefit payable on death of the Life Assured during the Policy Term, provided the policy is in reduced paid-up status.	<p><b>Higher of the following:</b></p> <ul style="list-style-type: none"><li>• Paid-Up Sum Assured on Death</li><li>• 105% of Total Premiums Paid as on the date of Death of the Life Assured</li></ul> <p>Under Early Income Variant, in case Monthly Income Payout Frequency is chosen, the Death Benefit shall reduce by Survival Benefit already paid during the policy year of death, if any. Paid-up Death Benefit as derived above shall not be less than Surrender Value as on date of death of the Life Assured.</p> <p>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. However, in case of minor Life Assured, whose age at entry is below 8 years, the risk cover will commence either from the last day of the 2nd policy year or from the policy anniversary falling immediately after attainment of 8 years of age, whichever is earlier.</p>

		In case of death prior to commencement of risk cover, the death benefit shall be restricted to the Total Premiums Paid less any Survival Benefit (including Instant Cash Back benefit if any) that has already been paid. In addition to the above death benefit, outstanding balance in Flexi Wallet, if any shall be payable on death of life assured.
Survival Benefit	Benefit payable on survival of the Life Assured at the corresponding Income Payout Frequency during the Policy Term (PT) provided the policy is in reduced paid-up status.	<ul style="list-style-type: none"> <li>• During PPT: Paid-up Early Guaranteed Income</li> <li>• Post PPT: Paid-up Regular Guaranteed Income</li> </ul> <p>Policyholder has an option to accumulate the Survival Benefit under reduced Paid-up policy in Flexi Wallet instead of availing the same as a periodic payment during the Policy Term.</p>
Maturity Benefit	Benefit payable on survival of the Life Assured till the end of the Policy Term, provided the policy is in reduced paid-up status.	Paid-up Sum Assured on Maturity plus outstanding balance, if any, in the Flexi Wallet shall be payable.

Where:

Paid-Up Sum Assured on Death = Sum Assured on Death x Adjusted Paid-Up Factor

Paid-Up Sum Assured on Maturity = Sum Assured on Maturity x Adjusted Paid-Up Factor

Paid-Up Early Guaranteed Income = Early Guaranteed Income x Adjusted Paid-Up Factor

Paid-Up Regular Guaranteed Income = Regular Guaranteed Income x Adjusted Paid-Up Factor

Adjusted Paid-Up Factor = Paid-Up Factor x Adjustment Factor

Paid-Up Factor = Number of Premiums Paid/Total Number of Premiums Payable

Please visit the Company's official website for the Adjustment 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 [Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)] as defined below, 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:

[(GSV Premium Factor multiplied by Total Premiums Paid) less Survival Benefits already paid, 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 received. The SSV for the policy is reviewable by the Company based on experience and/or economic conditions. You are requested to get in touch with Us for the applicable SSV for Your Policy.

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

## **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. The 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, subject to a minimum revival interest rate of 6.80% p.a. The revival interest rate for FY 25-26 is 6.80% 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.

## **Terms and Conditions (T&C)**

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### **1. Policy on minor lives**

In case of minor Life Assured, where the age at entry is less than 8 years, the risk cover will commence under the Policy 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. For other cases, the risk cover will commence immediately from the inception of the Policy.

For Policies where the Life Assured is a minor, the Policyholder can be an individual with insurable interest on the life of the Life Assured, subject to company underwriting guidelines.

### **2. Alterations**

For Early Income Variant, the premium payment frequency during the Premium Payment Term and Income Payout Frequency can be changed on Policy Anniversary. No other alterations can be made under this Policy.

### **3. Tax benefit**

Premiums paid under Reliance Nippon Life Guaranteed Advantage Income Plan and rider(s) opted for, if any, may be eligible for tax exemptions, subject to the applicable tax laws and conditions. Income tax benefits under this plan and rider benefits, if any, shall be applicable as per the prevailing income tax laws and are subject to amendments from time to time. Kindly consult a tax expert.

### **4. Taxes**

Taxes, duties, cess and surcharges as levied by Tax authorities as per extant Tax Laws as amended from time to time will be levied on the base premium and on the rider premiums, if any.

In future, the Company shall pass on any additional indirect taxes, as applicable, levied by the Government or any statutory authority to the policyholder/claimant. The method of collection of these taxes shall be informed to the policyholders under such circumstances.

### **5. Total Premiums Paid**

Total Premiums Paid means the sum total of all the premiums paid under the Base Product, excluding any extra premiums and taxes, if collected explicitly.

### **6. 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 80% of the Total Premiums Paid till the date of death (less any Survival Benefit that has already been paid) 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. The policy will terminate on payment of such benefit.

### **7. Annualized Premium**

Annualized Premium means the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

### **8. Vesting on attaining majority**

If the policy has been issued on the life of a minor, the policy will automatically vest in him/her 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 the policyholder.

### **9. 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. 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, and the expenses incurred by the Company on the medical examination, if any, and stamp duty charges. In case any Survival Benefit (including Instant Cash Back Benefit if any) has already been paid, the same shall be deducted from the amount payable on cancellation during Free Look Period.

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.

## **10. Grievance Redressal Process**

You can contact the company by sending an email at [rnlife.customerservice@relianceada.com](mailto:rnlife.customerservice@relianceada.com) or by writing to us at our:

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

Reliance Nippon Life Insurance Company Limited 7th Floor, Silver Metropolis, Off Western Express Highway, Goregaon East, Mumbai - 400 063; OR

Contact Our Customer Service Executive at Your nearest branch of the Company.

For more details please visit Grievance Redressal page on our website:  
[www.reliancenipponlife.com/querygrievance-redressal](http://www.reliancenipponlife.com/querygrievance-redressal)

## **11. Termination of Policy**

This Policy will terminate upon the happening of any of the following events:

- i. On the date of maturity;
- ii. On the date of death of the life assured;
- iii. On the date of payment of surrender value;
- iv. On the expiry of the revival period, if the lapsed policy has not been revived;
- v. Upon cancellation of the policy under the free look option;
- vi. On the outstanding loan amount (including interest) exceeding the Surrender Value for other than in-force and fully paid-up policy;
- vii. On cancellation/ termination of this policy by us on grounds of fraud, misstatement and suppression of a material fact established in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.

## **12. Nomination & Assignment**

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

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.

#### **14. 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.



## NIPPON LIFE INSURANCE

A RELIANCE CAPITAL COMPANY

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 Terms and Conditions. For further details on all the conditions, exclusions related to Reliance Nippon Life Guaranteed Advantage Income Plan, please contact our insurance advisors.

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

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In the event of conflict, if any, between the terms and conditions contained in the brochure and those contained in the Policy document, the terms and conditions contained in the Policy document shall prevail.

### BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS:

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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



#### Registered & Corporate Office

Unit Nos. 401B, 402, 403 & 404, 4<sup>th</sup>  
Floor, Inspire-BKC, G Block, BKC  
Main Road, Bandra Kurla Complex,  
Bandra East, Mumbai - 400051.



#### Fax No

+91 22 4303 5662



**Call us:** 1800 102 1010 between 8 am  
to 8 pm from Monday to Saturday



#### Email us

[rnlife.customerservice@relianceada.com](mailto:rnlife.customerservice@relianceada.com)



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