

reliance

**NIPPON LIFE  
INSURANCE**  
A RELIANCE CAPITAL COMPANY

# Where **Financial Security** Meets **FLEXIBILITY**



**RNL  
NISHCHIT  
SAMRUDHI  
PLUS**

**Reliance Nippon Life Nishchit Samrudhi Plus**

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

**Taaki aapki koi khwahish adhuri na reh jaye.**



**Sabse Pehle**  
Life Insurance

# Reliance Nippon Life Nishchit Samrudhi Plus

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

Life becomes better with certainty. As someone with numerous financial responsibilities, you know it's importance. Whether it's your kids' education, marriage or achieving your dream goals, and retire happily, you need a plan that will deliver without fail.

Secure your future and fulfill your responsibilities with confidence.

Presenting Reliance Nippon Life Nishchit Samrudhi Plus, a life insurance plan with guaranteed benefits so your loved ones and you can pursue dreams with an assurance of a life cover and a protected future.

## Reliance Nippon Life Nishchit Samrudhi Plus at a glance

A revolutionary long-term guaranteed income life insurance product that offers unmatched flexibility and financial security. With RNL Nishchit Samrudhi Plus, you have the unique advantage of accumulating your income benefits in a convenient Flexi-Wallet, allowing you to customize your savings strategy according to your specific needs. You have full freedom to withdraw money from the Flexi-Wallet whenever you require, ensuring complete control over your finances.

Whether it's funding a dream vacation, covering unexpected expenses, or planning for a brighter future, RNL Nishchit Samrudhi Plus empowers you to make informed financial decisions while enjoying the peace of mind that comes with guaranteed life insurance protection.

## Key benefits of Reliance Nippon Life Nishchit Samrudhi Plus



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



**Flexibility** to pay for a limited period of 5/8/10/12 years



**Long term guarantee** on returns for as long as 44 years



**Increasing benefits** to balance the increasing needs in life



Grow your income by choosing **Flexi Wallet** feature & withdraw as and when required



**Enhanced Protection** through choice of riders



**Tax Benefits** as per the prevailing tax laws

# Eligibility Criteria

Premium Payment Term – PPT (in years)	5	8	10	12
Deferment Period – DP (in years)	0 / 1 / 2			
Income Period – IP (in years)	10 / 15 / 20 / 25 / 30			15 / 20 / 25 / 30
Policy Term – PT (in years)	PPT + DP + IP			
Minimum Age at Entry <sup>1</sup> (in years)	0 years (subject to minimum Maturity Age of 18 years)			
Maximum Age at Entry <sup>1</sup> (in years)	55	60	60	55
Minimum Age at Maturity <sup>1</sup> (in years)	18	18	20	27
Maximum Age at Maturity <sup>1</sup> (in years)	92	100	100	99
Minimum Annualized Premium <sup>T&amp;C6</sup> (in ₹)	1,00,000			
Maximum Annualized Premium <sup>T&amp;C6</sup> (in ₹)	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.			

<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.

## Illustrated Benefits

**Example:** Mr. Nitin is a 45-year-old professional who is looking for a plan to secure his golden years. He purchases Reliance Nippon Life Nishchit Samrudhi Plus that would provide him guaranteed annual income for retirement which increases year-on-year, so that he is less worried about the increasing cost of living.

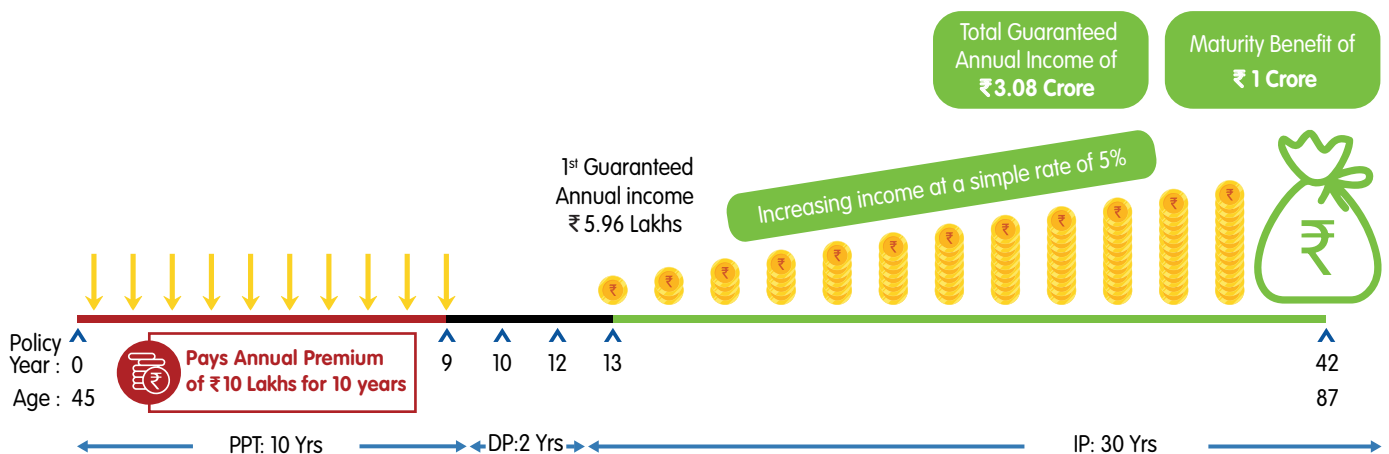
Premium Payment Term (PPT)	10 years
Deferment Period (DP)	2 years
Income Period (IP)	30 years
Policy Term (PT)	42 years
Annual Premium	₹10 Lakhs
Maturity Benefit	₹1 Crore

The plan provides long term life cover to Mr. Nitin till the age of 87 years, to keep his family financially secured in case of an unfortunate death.

Mr. Nitin would receive Guaranteed Annual Income from the age of 58 years till the age of 87 years i.e. from 13th to 42nd policy year, provided all due premiums have been paid. The Guaranteed Annual Income at start of Income Period i.e at the end of 13th policy year shall be of Rs. 5.96 Lakhs and it would keep on increasing at a simple rate of 5% per annum.

In addition to the income stream, Mr. Nitin would also receive a lump sum Maturity Benefit of Rs. 1Crore at end of Policy Term, which can be used for self or to be left as a legacy for the family.

Mr. Nitin's Benefits	Amount (in ₹)
Total Guaranteed Annual Income in 30 years (A)	3.08 Crore
Maturity Benefit (B)	1.00 Crore
<b>Total Benefits Received (A+B)</b>	<b>4.08 Crore</b>
<b>Total Premiums Paid<sup>T&amp;C4</sup></b>	<b>1.00 Crore</b>



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

## Benefits in detail

### • Death Benefit

In case of an 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 Claimant(s) shall receive higher of:

- Sum Assured on Death; or
- Death Benefit Factor multiplied by Total Premiums Paid<sup>T&C4</sup> as on the date of death of the Life Assured

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

Where, the Sum Assured on Death is defined as an amount equal to 11 times the Annualized Premium<sup>T&C6</sup>.

Death Benefit Factor:

Premium Payment Term	Death Benefit Factor
5 years	105%
8 years	150%
10 years	167%
12 years	180%

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<sup>T&C4</sup>.

The Policy will terminate on payment of the Death Benefit to the Claimant(s).

### • Survival Benefit

The Guaranteed Annual Income (GAI) 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 i.e. all due premiums have been paid. The GAI at the start of Income Period shall be equal to GAI rate multiplied by Annualized Premium<sup>T&C6</sup> and the GAI shall increase every year at a simple rate of 5% per annum.

Income Period is the period which will commence from the end of Premium Payment Term plus Deferment Period till end of the Policy Term.

Deferment Period is the period which commences from the end of the Premium Payment Term till the start of the Income Period.

You have an option to accumulate the Guaranteed Annual Income in the Flexi Wallet, instead of availing the same as a periodic payment during the Income Period. For more details, please refer to Flexi Wallet section.

Sample GAI Rates as % of Annualized Premium <sup>T&amp;C6</sup>							
Premium Band (Greater than or Equal to 3 Lakhs)							
Age	Premium Payment Term	Deferment Period	Income Period				
			10	15	20	25	30
35	10	0	78.00%	66.91%	59.85%	55.53%	52.73%
45	10	0	74.75%	64.23%	57.71%	53.69%	51.07%
55	10	0	64.97%	56.55%	50.27%	47.08%	45.47%
35	10	1	86.71%	73.30%	64.44%	59.62%	56.38%
45	10	1	82.52%	70.57%	62.24%	57.72%	54.88%
55	10	1	72.43%	62.19%	54.69%	51.21%	49.76%
35	10	2	96.16%	80.12%	69.90%	64.42%	60.86%
45	10	2	91.77%	77.42%	67.87%	62.72%	59.63%
55	10	2	81.20%	68.75%	60.24%	56.58%	55.23%

- Maturity Benefit:**

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

Where the Sum Assured on Maturity is defined as an amount equal to Annualized Premium<sup>T&C6</sup> multiplied by Premium Payment Term.

You have an option to receive the Maturity Benefit as a lump sum at the end of the Policy Term or opt for Settlement Option. For more details, please refer to Settlement Option section.

## Other Features

- Flexi Wallet**

You have an option to accumulate the Guaranteed Annual Income in Flexi Wallet, instead of taking the same as a periodic payment during the Income Period. 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 Guaranteed Annual Income 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. This rate 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.

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 Rs. 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 death, surrender or maturity, whichever is earlier

along with other benefit payments. If you opt for Settlement Option at maturity, you will have an option to leave the outstanding amount in the Flexi Wallet during Settlement Period.

- **Settlement Option**

At maturity of the Policy, you have an option to receive the Maturity Benefit as a lump sum or to opt for Settlement Option under which you can leave the Maturity Benefit in the Flexi Wallet along with the outstanding amount in the Flexi Wallet, if any, for a period equal to Settlement Period. You need to opt for this feature at least 30 days before the Maturity Date by submitting a request to the Company. You can opt for a Settlement Period from one to five years only, starting from the date of maturity.

During the Settlement Period, 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 at the end of the Settlement Period or in the event of death, whichever is earlier.

There shall be no life insurance coverage during the Settlement Period. In case of the death of the Life Assured during the Settlement Period, the outstanding amount in the Flexi Wallet shall be payable to the Claimant.

Policy loan will not be available during the Settlement Period.

- **Premium Bands**

Higher Guaranteed Annual Income (GAI) will be offered to higher premium bands. The premium bands applicable under the product are as below:

Annualized Premium Bands	Annualized Premium Range
Premium Band 1	More than and equal to Rs. 1,00,000 and less than Rs. 2,00,000
Premium Band 2	More than and equal to Rs. 2,00,000 and less than Rs. 3,00,000
Premium Band 3	More than and equal to Rs. 3,00,000

- **Policy Loan**

Loan will be available under the policy for up to 70% of the applicable surrender value under the Base Plan provided the Policy has acquired a Surrender Value. 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 rate less frequently than annual. The rate of interest on loans for FY 24-25 is 8.75% 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 against

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 or nominee, as applicable.

- **Riders**

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

**Accidental Rider (only one can be chosen from the below):**

1. **Reliance Nippon Life Accidental Death Benefit Rider (UIN:121B032V03 or any later version of the Rider)** - Provides a lump sum equal to the rider sum assured in case of death due to accident of life assured.
2. **Reliance Nippon Life Accidental Death and Disability Rider (UIN:121B017V03 or any later version of the Rider)** - Provides a lump sum equal to the rider sum assured in case of death due to accident of life assured. In case of total and permanent disability, an amount equal to the rider sum assured shall be payable in equal annual installments over the 10 years under this policy.
3. **Reliance Nippon Life Accidental Death and Disability Plus Rider (UIN:121B016V03 or any later version of the Rider)** - Provides a lump sum equal to the rider sum assured in case of death due to accident of life assured. In case of total and permanent disability, an amount equal to the rider sum assured shall be payable in equal annual installments over the 10 years under this policy along with waiver of future premiums under the policy.

**Critical Illness Rider**

1. **Reliance Nippon Life Critical Illness Rider (UIN: 121B018V02 or any later version of the Rider)<sup>2</sup>** - Provides a lump sum amount equal to rider sum assured if diagnosed with any of the 25 critical illnesses including cancer, heart attack, paralysis, major organ transplant and many more.

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.

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.

<sup>2</sup>Kindly refer the sales brochure for RNL Critical Illness Rider for details of illnesses covered under this rider.

For further details on all the conditions, exclusions related to the riders, please read the rider terms and conditions and rider sales brochure carefully or contact your insurance advisor.

- **Flexible premium payment frequencies**

You have an option to pay premiums either yearly, half-yearly, quarterly or monthly. Quarterly and monthly frequencies are allowed only if the premiums are paid electronically, like through ECS/NACH or online payment. For monthly frequency, first two months' premiums will be collected in advance at the time of issuance of the policy.

Frequency loading as a percentage of Annualized Premium<sup>T&C6</sup> will be applicable as per the table below:

Frequency	Yearly	Half-yearly	Quarterly	Monthly
Frequency Loading	0%	1%	2%	4%

- **Grace period for payment of premiums**

If you are unable to pay your premium by the due date, you will be given a grace period of 30 days (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.

- **Premium discontinuance**

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 any Premium remains unpaid after the expiry of the Grace Period and the Policy has not acquired a Surrender Value i.e. premiums have not been paid in full for first Policy Year, the Policy status will be altered to Lapse and the Death Benefit and Rider Benefit, if any, will cease immediately.

No Benefits will be paid when the Policy is in Lapse status.

If a Lapsed Policy is not revived within the Revival Period, the Policy will terminate on expiry of the Revival Period. No benefit is payable on termination of a Lapsed Policy.

- **Paid-up Benefits**

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 payable (excluding outstanding balance, if any, in Flexi Wallet), on Reduced Paid-up Policy will be subject to a minimum of 105% of Total Premium Paid. 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 Guaranteed 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>

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 Guaranteed Annual Income = Guaranteed Annual Income multiplied by 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 [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:

(Guaranteed Surrender Value Premium Factor multiplied by Total Premiums PaidT&C4) 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 paid.

The applicable SSV shall be reviewed annually based on the prevailing yield on 10 Year G Sec and the underlying experience.

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

- **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.

On revival, the policy will be eligible for its complete benefits and any due and unpaid benefit shall be paid immediately (without any interest) when the policy is revived.

# Terms and Conditions (T&C)

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## 1. Alterations

The premium payment frequency can be changed during the premium payment term on policy anniversary. No other alterations can be made under this Policy.

## 2. Tax benefit

Premiums paid under Reliance Nippon Life Nishchit Samrudhi Plus 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.

## 3. 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.

## 4. Total Premiums Paid

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

## 5. 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 PaidT&C4 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.

## 6. Annualized Premium

The Annualized Premium is the amount payable in a year with respect to the base sum assured chosen by you under the base plan, excluding the underwriting extra premiums, rider premium, if any, loading for premiums, if any and taxes, cess and/ or levies.

Substandard lives with medical conditions or other impairments will be charged appropriate additional premiums in accordance with the Board approved underwriting policy of the Company.

## 7. 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.

## 8. 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 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.

## **9. 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)

## **10. 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.

## **11. 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.

## **12. 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.

### **13. 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 Nishchit Samrudhi Plus, 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. 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**

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**WhatsApp:**

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**Email us**

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