

RELIANCE

NIPPON LIFE
INSURANCE
A RELIANCE CAPITAL COMPANY

KARO APNO KO FUTURE-PROOF



RELIANCE NIPPON LIFE SUPER SURAKSHA ELITE

A Non-Linked, Non-Participating, Individual Pure Risk Life Insurance Plan



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Reliance Nippon Life Super Suraksha Elite at a glance

You strive to bring comfort, happiness, and security to your family and ensure that their future is safe and secure. However, in this age of uncertainty, you cannot afford to ignore the ambiguity that life may bring, therefore it is crucial to stay protected and secure your family's financial future.

Presenting, Reliance Nippon Life Super Suraksha Elite, a term life insurance plan that helps you live without worries by providing financial protection to your loved ones in your absence. Keeping in mind your specific needs, the plan provides substantial life cover and multiple options to ensure that you have holistic and adequate life insurance.

Key benefits of Reliance Nippon Life Super Suraksha Elite



Get life insurance cover for upto 50 years, for financial security of your family.



Flexibility to pay premium for a limited period of 5/7/10/15 years or for the whole policy period.



Advantage of increasing your cover at key milestones of life*, without any need of underwriting.



Flexibility to receive the death benefit in lumpsum or income or in combination of both, as per the need of the situation.



In the event of registration of claim, an InstaPayout** of ₹2 lakhs will be paid within 2 working days for the immediate financial support.



Enhance your protection through choice of optional rider benefits.



Tax benefits as per the prevailing tax laws.

* Key milestones on which the cover can be increased are (1) 1st marriage (2) Birth or legal adoption of 1st child (3) Birth or legal adoption of 2nd child and (4) Home loan taken.

** Paid in case of natural death occurring after 3 policy years from the date of risk commencement date or revival (whichever is later).

Eligibility Criteria

Parameters	Minimum	Maximum
Entry Age ¹ (years)	18	60
Maturity Age ¹ (years)	38	85
Policy Term (years)	20	50
Premium Payment Term (PPT) (years)	Limited Pay – 5, 7, 10 and 15 Regular Pay – 20 to 50 PPT 15 is allowed for Policy Term greater and equal to 25 years	
Sum Assured	₹2,00,00,000	No Limit Subject to Company's Board Approved Underwriting Policy
Premium Payment Frequency	Yearly, Half-yearly, Quarterly and Monthly	
Coverage For	All Individuals (Male Female Transgender) Transgenders shall be covered as per the Board Approved Underwriting Policy of the Company.	

¹All the references to age are based on age last birthday.
The product shall be available for both online and offline sale.

How does the plan work?

Illustration 1

Mr. Pawan, is a 30-year-old salaried individual, recognizes the importance of protection in his fast-paced life and wants to be fully prepared for any unexpected events. Therefore, he decides to purchase Reliance Nippon Life Super Suraksha Elite.

Premium Payment Term	10 years	Policy Term	50 years
Base Sum Assured	₹2,00,00,000	Enhanced Coverage Benefit Option	No
1 st year Premium	₹66,245	2 nd year onwards Premium	₹68,294

Premiums mentioned above are for non-smoker lives and exclusive of GST.

Mr. Pawan will be covered with a coverage of ₹2 crores.

In case of an unfortunate event of death, the nominee will receive a death benefit of ₹ 2 crores as lumpsum benefit.

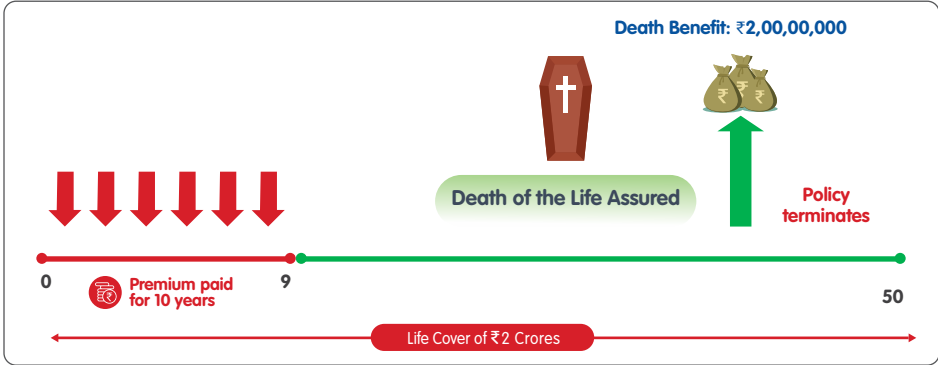


Illustration 2

Mr. Atul, a 35-year-old self-employed professional, understands that his responsibilities will grow over time and therefore, he is seeking for a life insurance plan that can be upgraded as and when needed. He decides to purchase Reliance Nippon Life Super Suraksha Elite.

Premium Payment Term	50 years	Policy Term	50 years
Base Sum Assured	₹ 2,00,00,000	Enhanced Coverage Benefit Option	Yes
Annualized Premium at inception	₹35,078		

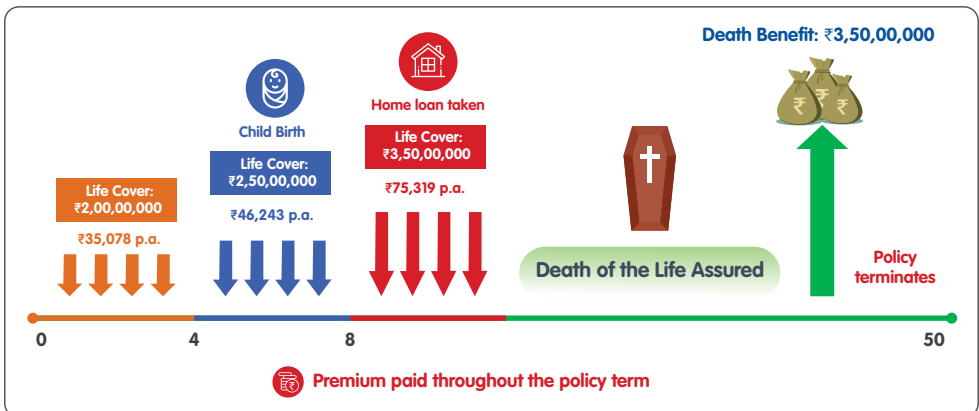
Premiums mentioned above are for non-smoker lives and exclusive of GST.

Mr. Atul will be covered with a coverage of ₹ 2 crores at inception.

At the age of 39 years, he chooses to increase his coverage as he is blessed with a child.

At the age of 43, he chooses to increase his coverage as he has taken a home loan.

In case of an unfortunate event of death, the nominee will receive a death benefit as illustrated below.



Please note: Any increase in the base sum assured will result in increase of the premiums payable.

Benefits in detail

Death Benefit

In the event of unfortunate death of the Life Assured during the Policy Term, provided the Policy is In-force i.e. all due premiums have been paid, Sum Assured on Death shall be payable to the Claimant(s). Sum Assured on Death is higher of:

- Base Sum Assured.
- 10 times the applicable Annualized Premium.
- 105% of the Total Premiums Paid as on date of death of Life Assured.

Death Benefit Payout Option

We understand that your financial planning will be in the best interest of your family. However, an unforeseen event can sometimes lead to changes in circumstances. To offer utmost flexibility to your family, the plan provides three benefit payout options to your claimant for receiving the Death Benefit.

The Claimant(s) will have the option to choose from one of the following payout options at the time of claiming the Death Benefit. In case no payout option is selected by the Claimant, then the Lumpsum Payout Option will be considered as the default payout option.

(a) Lumpsum Payout Option:

Under this option 100% of the Sum Assured on Death less InstaPayout on Claim, if any, will be payable in lumpsum.

(b) Income Payout Option:

Under this option the Sum Assured on Death less InstaPayout on Claim, if any, shall be paid as Monthly Income payment for a fixed period of 120 months starting immediately from the date of approval of death claim by the Company and shall be calculated as per the formula below.

(c) Lumpsum & Income Payout Option:

Under this option the Sum Assured on Death less InstaPayout on Claim, if any, shall be paid as lumpsum in the proportion as may be selected by the Claimant and the remaining amount shall be paid as Monthly Income payment for a fixed period of 120 months starting immediately from the date of approval of death claim by the Company and shall be calculated as per the formula below. The minimum amount that needs to be converted into Monthly Income payout must be at least 25% of Death benefit less InstaPayout on Claim, if any.

$$\text{Monthly Income} = \frac{\text{Remaining Death Benefit} \times i \times (1+i)^{119}}{((1+i)^{120} - 1)}$$

Where, i is the Interest rate which is equal to $(1 + (\text{Benchmark Rate} - 1\%))^{(1/12)} - 1$

Benchmark Rate is equal to RBI Bank Rate or any other rate declared by the RBI

Remaining Death Benefit = Death Benefit less Insta Payout, if any, less Lumpsum Benefit (if any).

The monthly income shall be determined basis the prevailing Interest rate on the date of approval of death claim. The Interest rate will be reviewed every quarter based on the Benchmark Rate as on 1st working day of preceding quarter. The Interest rate for a quarter shall be applicable from the 1st Day of the quarter and shall be revised only if the Benchmark Rate changes by 50 bps or more from the Benchmark Rate used to determine Interest rate for the previous quarter.

Once the payout has been initiated there cannot be any further change in the payout options. However, at any time during the income payout period, the Claimant(s) can choose to commute the future Monthly Income payouts in exchange for a lumpsum, in which case, the lumpsum payable shall be equal to the discounted value of all the outstanding future monthly income payouts, at the Interest rate that was used to calculate the Monthly Income.

InstaPayout on Claim Intimation

Under this benefit, on death of the Life Assured after completion of 3 policy years from the risk commencement date or revival date (whichever is later), an accelerated benefit of ₹ 2 Lakhs shall be paid out of the Death Benefit within 2 working days from claim registration date provided all mandatory documents are submitted. The remaining amount of the Death Benefit shall be payable at the time of claim settlement by the Company, once the death claim is approved. InstaPayout is applicable in case of an Accidental Death of the Life Assured after completion of 1 policy year from the risk commencement date or revival date (whichever is later), provided the Policy is In-force at the time of accidental death.

Please note the following Conditions specific to InstaPayout on Claim Intimation:

- This benefit is payable provided the policy is in-force at the time of death of the Life Assured.
- In case of repudiation / rejection of claim, on ground of fraud or misstatement and suppression of a material fact in terms of section 45 of the Insurance Act (as amended from time to time), the Claimant(s) will be held liable to refund the amount received under InstaPayout failing which the Company will be at liberty to pursue legal remedies.
- InstaPayout is not applicable on Rider benefits, if any.

Maturity Benefit

No maturity benefit is payable under the policy.

Optional Benefit

Enhanced Coverage Benefit Option

While the life cover you opt may look sufficient today, it may not be adequate tomorrow. We bring to you the Enhanced Coverage Benefit Option that helps you to increase your life coverage at key milestones of your life. With this option in your policy, you have the remote control to steer your life insurance policy as per your needs.

Under this optional benefit, Policyholder has the option to increase the Base Sum Assured on the following events by paying additional premium towards increased coverage without the need of any additional underwriting at the time of exercising the option. The additional premium towards increased coverage shall form part of the Total Premiums Paid and the Annualized Premium shall be also revised accordingly.

Life Stage Events	Additional Base Sum Assured (% of original Base Sum Assured)	Maximum Additional Base Sum Assured allowed
First Marriage	25%	INR 50,00,000
Birth/Legal adoption of 1 st child	25%	INR 50,00,000
Birth/Legal adoption of 2 nd child	25%	INR 50,00,000
Home Loan taken by Life Assured	50% or Loan Amount (whichever is lower)	INR 1,00,00,000

The total increase in the Base Sum Assured for all the above events taken together will be capped at 100% of Base Sum Assured chosen at inception of the policy

This option can be exercised within a period of 180 days from date of occurrence of the specified life stage events. In case of home loan taken by the Life Assured, the period of 180 days will commence from the date of disbursement of loan.

The option to increase the Base Sum Assured in case of home loan shall be available only if the Life Assured is the primary applicant under the home loan application.

Please note the following Conditions to be fulfilled for availing Enhanced Coverage Benefit Option:

- The option is available in regular pay policies only
- The option must be chosen at policy inception and cannot be opted later.
- The Life Assured must be underwritten as a standard life at the inception of the policy or on any subsequent revival.
- Any increase in the Base Sum Assured and revised Premium shall be effective from the Policy Anniversary succeeding the option exercise date.
- The option can be exercised only if the attained age of the Life Assured is less than 45 years (last birthday) as on the next Policy Anniversary following the date of exercising the option.
- The requisite Life Stage Events should occur after the risk commencement date of the policy.
- The incremental premium rates for additional Base Sum Assured are based on attained age and outstanding Policy Term as on the Policy Anniversary following the date of exercising this option.
- If any rider claim has been made during the Policy Term, then this optional benefit cannot be exercised.
- In the event the Enhanced Coverage Benefit Option has been exercised and subsequently any claim/rider claim has been made under the policy before the policy anniversary following the date of exercising the Enhanced Coverage Benefit Option, the increase of coverage under this option, shall not be applicable.
- This optional benefit can be exercised only if the outstanding policy term is at least 10 years at the time of exercising each of the option and the Policy is In-force status.

Option to reduce the increased Base Sum Assured

The Base Sum Assured increased by exercising Enhanced Coverage Benefit Option, can be reduced during the Policy Term to the extent of the increased Base Sum Assured, provided the Life Assured has attained the age of 45 years (last birthday). Any decrease in the Base Sum Assured shall be effective from the Policy Anniversary succeeding the option exercise date. The Base Sum Assured post reductions shall not be lower than the Base Sum Assured chosen at the inception of the Policy.

Other Features

Policy Loan

Policy Loan is not available under this plan.

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.

Reliance Nippon Life Accidental Death and Disability Plus Rider (UIN: 121B016V03) will not be available if Enhanced Coverage Benefit Option is opted by the Policyholder.

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 voluntarily terminated, then attached rider shall terminate immediately and the surrender value/exit value as applicable shall be payable.
- 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.

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 will be applicable as per the table below:

Frequency	Yearly	Half-yearly	Quarterly	Monthly
Frequency Loading	0%	1.5%	2.25%	3%

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). 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, the policy shall lapse at the end of the grace period. The policy status will be altered to lapse and the death benefit and rider benefit, if any, will cease immediately. No benefit shall be paid when the policy is in lapsed status.

If a lapsed policy is not revived within the revival period, the policy will terminate on expiry of the revival period.

Revival

A policy in lapsed condition 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. If the base plan is revived, the rider benefits, if any can be revived by paying the arrears of premiums under the riders with interest at the prevailing revival interest rate.

The prevailing revival interest rate shall be equal to 10-year G-sec benchmark effective annual yield as on last working day of the previous financial year, round-up to the next multiple of 25 basis points, subject to a minimum revival interest rate of 7.00% p.a. 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 revival rate of interest at an interval other than annual and/or change in basis of determination of revival interest rate. The policyholder whose policy is in lapsed status, in order to revive the policy, may request the company for the revival quote. The revival interest 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.

The revival of the policy and riders, if any, will be subject to company’s Board Approved Underwriting Policy.

If a lapsed policy is not revived within the revival period, then the policy will be terminated at the end of the revival period and Early Exit Value, if applicable, will be paid.

Early Exit Value

For limited premium paying policies, an Early Exit Value is payable if a policyholder wants to voluntarily terminate his policy after the Nil Exit Period, provided all due premiums have been paid in full till the Nil Exit Period.

No Early Exit Value is payable on termination during the Nil Exit Period.

Nil Exit Period is a continuous policy duration from the policy commencement date depending on the Premium Paying Term chosen and as provided in the table below:

Premium Paying Term (in years)	Nil Exit Period (in years)
5	3
7	3
10	5
15	6

Calculation of Early Exit Value on voluntary termination shall be as follows:

For a Lapsed Policy or for an in-force policy within Premium Paying term

Early Exit Value Factor multiplied by Total Premiums Paid including Underwriting Extra Premium, if any multiplied by $(1 \text{ minus Premium Paying Term divided by Policy Term})$

For Fully Paid-up Policy (where Premium Paying Term is complete, and all due premiums have been paid)

Early Exit Value Factor multiplied by Total Premiums Paid including Underwriting Extra Premium, if any multiplied by $(\text{Outstanding Policy Term divided by Policy Term})$

In case of a lapsed policy, Early Exit Value, if applicable as defined above shall be payable on earlier of:

- Death of Life Assured within revival period.
- End of revival period where the policy is not revived.
- Receipt of Policyholder request for voluntary termination within Revival Period.

Please refer to the Policy Document for Early Exit Value Factors.

Terms and Conditions (T&C)

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 Super Suraksha Elite 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 total of all the premiums paid under the base product, excluding any extra premiums and taxes, if collected explicitly.

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 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 and the policy will terminate.

6. Annualized Premium

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

7. 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, 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.

8. Grievance Redressal Process

You can contact the company by sending an email at 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

9. Termination of Policy

The 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 Early Exit 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 cancellation/ termination of this policy by us on grounds of fraud, misstatement and suppression of a material fact in terms of Section 45 of the Insurance Act, 1938 as amended from time to time.

10. 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.

11. 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.

12. 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 Super Suraksha Elite, please contact our insurance advisors. Tax laws are subject to change, consulting a tax expert is advisable.

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