

Reliance Term Plan

Life, as we know, is full of uncertainties. And to keep ahead of them, you need to plan ahead.

Reliance Term Plan is a pure life insurance plan that offers you comprehensive and affordable coverage for a limited period of time to suit your needs.

Key Features

- ▶ Get higher insurance protection at economical rates
- ▶ Optional Accidental and Disablement Rider to enhance protection
- ▶ Economic alway to protect your family against financial liabilities like loss of income and out standing loans etc.
- ▶ Discount on premium rates for women
- ▶ Suitable for business owners who want to cover the life of their key employees

How does this Plan work?

You pay premium every year for the entire Policy Term. On death your Beneficiary will get the Sum Assured. There is no Maturity Benefit under this plan.

Benefits

Life Cover Benefit: In the unfortunate event of loss of life, your beneficiary will receive the Sum Assured.

Maturity Benefit: There is no Maturity Benefit payable under this Policy.

Rider Benefit: You also have the option to add Accidental Death Benefit and Total and Permanent Disablement Rider.

Accidental Death Benefit & Total & Permanent Disablement Rider

Accidents are unfortunate and sometimes fatal. You can customise your basic Policy with an Accidental Death Benefit and Total and Permanent Disablement Rider.

The Accidental Death Benefit is payable if death occurs directly as a result of an accident and is intimated within 90 days of its occurrence.

The Benefit payable is equal to the Rider Sum Assured. The minimum Sum Assured is ₹ 25,000 and the maximum under all Policies taken together is ₹ 50,00,000.

The Total and Permanent Disablement Rider is payable if the Life Assured becomes totally and permanently disabled directly as a result of an accident.

The Disablement Benefit is equal to the basic Sum Assured paid in ten equal annual instalments.

Total and Permanent Disablement is defined as the total and irrecoverable loss of sight of both eyes, or loss by severance of two limbs or above wrist or ankle, or total and irrecoverable loss of the sight of one eye and loss by severance of one limb or above wrist or ankle for a period of at least six months.

In built Waiver of Premium

If the Life Assured becomes totally and permanently disabled, then Reliance Life Insurance will waive all future premiums under the basic Policy and Riders upto a limit of ₹ 40,000 p.a.

Accidental Death Benefit & Total & Permanent Disablement Rider		
Age at entry	18 years	59 years
Age at expiry	25 years	64 years
Sum Assured	₹ 25,000	₹ 50,00,000 (Basic Policy Sum Assured subject to a maximum of ₹ 50,00,000 per life)

Exclusions

The Company will not pay any Accidental Death Claim and Total and Permanent Disablement Claim which results directly or indirectly from any one or more of the following:

- ▶ An act or attempted act of self-injury
- ▶ Participation in any criminal or illegal act
- ▶ Being under the influence of alcohol or drugs except under direction of a registered medical practitioner
- ▶ Racing or practicing racing of any kind other than on foot
- ▶ Flying or attempting to fly in, or using or attempting to use, an aerial device of any description, other than as a fare paying passenger on a recognised airline or charter service
- ▶ Participating in any riot, strike or civil commotion, active military, naval, airforce, police or similar service, or
- ▶ War, invasion, act of foreign enemies, hostilities or war like operations (whether war be declared or not), civil war, mutiny, military rising, insurrection, rebellion, military or usurped power or any act of terrorism or violence

Flexibility

This Rider can be attached to your Policy at the beginning or at any Policy Anniversary during the term of the Contract, subject to underwriting conditions prevailing at that time.

Sample Premiums

The tables below illustrate the indicative premiums for a male Life Assured across different Sum Assured and ages for Policy Term of 20, 25 and 30years.

Sum Assured: ₹ 10 lakh	Age/Term (Yrs)	20	25	30
	30	2600	3070	3640
	35	3630	4380	5260
	40	5400	6540	NA
	45	8220	NA	NA

Sum Assured: ₹ 15 lakh	Age/Term (Yrs)	20	25	30
	30	3650	4355	5210
	35	5195	6320	7640
	40	7850	9560	NA
	45	12080	NA	NA

Sum Assured: ₹ 20 lakh	Age/Term (Yrs)	20	25	30
	30	4700	5640	6780
	35	6760	8260	10020
	40	10300	12580	NA
	45	15940	NA	NA

What is the Policy Term?

Minimum Policy Term : 5years

Maximum Policy Term : 30years

Who can buy this product?

Minimum age at entry : 21 years
Maximum age at entry : 60 years
Maximum age at maturity : 65 years

What is the Sum Assured?

Minimum Sum Assured : ₹ 2,50,000
Maximum Sum Assured : No Limit
Minimum Premium : ₹ 2,000 per instalment

What happens if I discontinue paying premium?

The Policy will lapse if the premiums are not paid within the grace period. The grace period is one month but not less than 30 days. However, you have the option to revive the Policy within three years from the date of lapse subject to revival conditions. The Policy is not eligible for any Paid-up or Surrender Value.

Flexible Premium Payment Modes?

a) Yearly b) Half-yearly c) Quarterly

The Company will charge a Policy Fee, depending on the Premium Payment Mode selected by you.

Advantage Women

Women Policyholders have an advantage as they receive discount on premium paid. For the basic Policy, basic premium payable will be equivalent to the premium for a three-year younger male Policyholder.

Tax Benefit

Premiums paid are eligible for tax deduction under Section 80C of the Income Tax Act, 1961. Death Benefit is tax free under Section 10 (10D) of the Income Tax Act, 1961. Under Section 80C, premiums paid upto ₹ 1,00,000 are allowed as deduction from your taxable income.

General Exclusion

The Company will not pay any claim on death if the Life Assured, whether sane or insane, commits suicide within 12 months from the date of issue of this Policy or the date of any reinstatement of this Policy.

Free Look Period

In Case the Policyholder disagrees with any of the terms and conditions of the policy, he may return the policy to the Company within 15 days of its receipt for cancellation, stating his/her objections in which case the company will refund the premium paid by the Policyholder after deducting a proportionate premium for the period the company has been on risk and the expenses incurred by the company on medical examination and stamp duty charges.

The Company will refund the premium paid by the Policyholder less deduction:

- ▶ Of the proportionate premium for the time cover has been provided till cancellation
- ▶ Of expenses incurred by the Company for medical examination of the Life Assured, Stamp Charges and expenses incurred in that connection

About Reliance Life Insurance

Reliance Life Insurance offers you products that fulfill your savings and protection needs. Our aim is to emerge as a transnational Life Insurer of global scale and standard.

Reliance Life Insurance Company Limited is a part of Reliance Capital, under Reliance Group. Reliance Capital is one of India's leading private sector financial services companies, and ranks among the top 3 private sector financial services and banking companies, in terms of net worth. Reliance Capital has interests in asset management and mutual funds, stock broking, life and general insurance, proprietary investments, private equity and other activities in financial services.

Reliance Group also has presence in Communications, Energy, Natural Resources, Media, Entertainment, Healthcare and Infrastructure.

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 states:

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. Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

2) Any person making default in complying with the provisions of this section shall be punishable with a fine which may extend to five hundred rupees.

Section 45: Policy not to be called in question on ground of mis-statement after two years

No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that statement made in the proposal for insurance or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that 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.

Reliance Life Insurance is a licensed life insurance company registered with Insurance Regulatory & Development Authority (IRDA)