

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



## Reliance Nippon Life Nishchit Samrudhi Plus

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

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



# 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

<b>Premium Payment Term – PPT (in years)</b>	5	8	10	12		
<b>Deferment Period - DP (in years)</b>	0 / 1 / 2					
<b>Income Period – IP (in years)</b>	10 / 15 / 20 / 25 / 30		15 / 20 / 25 / 30			
<b>Policy Term – PT (in years)</b>	PPT + DP + IP					
<b>Minimum Age at Entry<sup>1</sup> (in years)</b>	0 years (subject to minimum Maturity Age of 18 years)					
<b>Maximum Age at Entry<sup>1</sup> (in years)</b>	55	60	60	55		
<b>Minimum Age at Maturity<sup>1</sup> (in years)</b>	18	18	20	27		
<b>Maximum Age at Maturity<sup>1</sup> (in years)</b>	92	100	100	99		
<b>Minimum Annualized Premium<sup>T&amp;C<sup>6</sup></sup> (in ₹)</b>	1,00,000					
<b>Maximum Annualized Premium<sup>T&amp;C<sup>6</sup></sup> (in ₹)</b>	No limit, subject to Board Approved Underwriting Policy					
<b>Coverage for</b>	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.

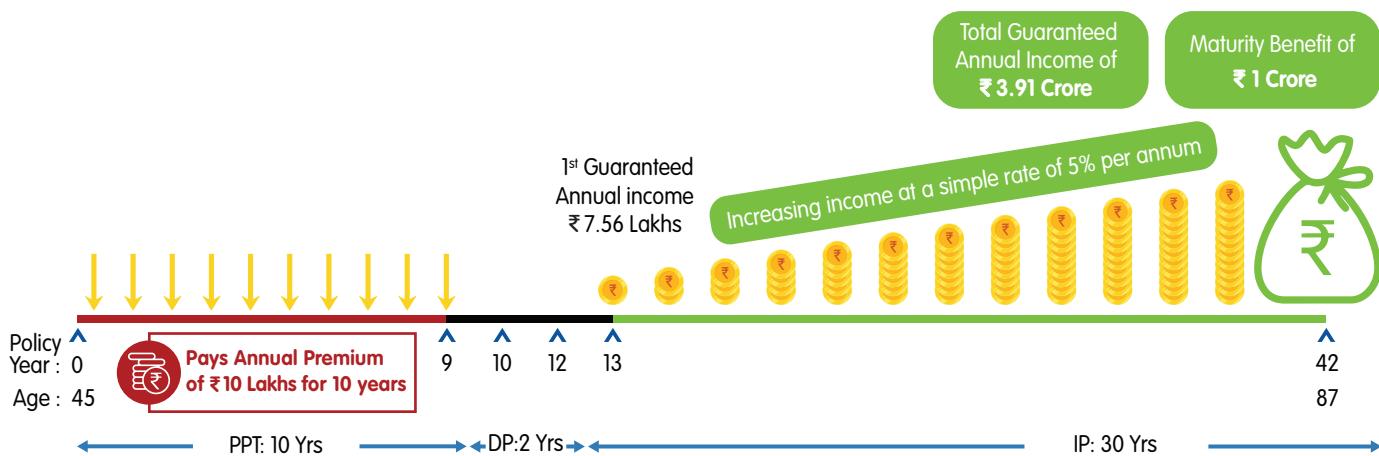
Premium Payment Term (PPT)	10 years
Deferment Period (DP)	2 years
Income Period (IP)	30 years
Policy Term (PT)	42 years
Annual Premium	₹10 Lakhs
Maturity Benefit	₹1 Crore

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 13<sup>th</sup> to 42<sup>nd</sup> policy year, provided all due premiums have been paid. The Guaranteed Annual Income at start of Income Period i.e at the end of 13<sup>th</sup> policy year shall be of ₹7.56 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 ₹1 Crore 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)	3.91 Crore
Maturity Benefit (B)	1.00 Crore
<b>Total Benefits Received (A+B)</b>	<b>4.91 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, 8 years	105%
10 years	145%
12 years	150%

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 first day of the third 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 (3 Lakh and above)							
Age	Premium Payment Term	Deferment Period	Income Period				
			10	15	20	25	30
35	10	0	90.11%	79.65%	72.06%	67.57%	64.43%
45	10	0	87.79%	78.09%	70.93%	66.85%	64.18%
55	10	0	80.47%	72.67%	66.62%	63.74%	62.42%
35	10	1	100.50%	87.56%	78.58%	73.00%	69.82%
45	10	1	98.27%	85.50%	76.60%	72.19%	69.50%
55	10	1	90.80%	79.80%	71.95%	70.77%	69.50%
35	10	2	111.69%	95.01%	85.64%	79.40%	75.65%
45	10	2	109.62%	93.38%	83.53%	78.37%	75.65%
55	10	2	102.06%	87.43%	79.24%	76.24%	75.58%

- 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. This rate will be reviewed on the 1<sup>st</sup> day of every quarter of the financial year. The company reserves the right to change the basis of determination of interest rate subject to the approval from IRDAI.

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 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 surrender value under the base policy. 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 frequent than annual subject to IRDAI approval. The rate of interest on loans for FY 23-24 is 9.00% 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:121B032V02)** - 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:121B017V02)** - 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:121B016V02)** - 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: 121B018V01)<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.

The rider sum assured cannot be higher than the applicable sum assured on death under the base policy. 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&C<sup>6</sup></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 the premiums have not been paid in full for at least the first two consecutive policy years, your policy will lapse at the end of the grace period and the death benefit and rider benefit if any will cease immediately.

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.

- **Paid-up Benefits**

If the premiums have been paid in full for at least first two consecutive policy years and no future premiums are paid, the policy will move to paid-up (or reduced paid-up) status.

On your policy becoming paid-up, benefits under the policy will be reduced as given below:

<b>Benefit</b>	<b>When is it payable</b>	<b>Payout</b>
Death Benefit	On death of life assured during policy term.	Paid-up Sum Assured on Death plus outstanding balance, if any, in Flexi Wallet shall be payable. The Policy will terminate on payment of the Paid-up Death Benefit to the Claimant(s).
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	Paid-up Sum Assured on Maturity plus Outstanding balance, if any, in Flexi Wallet, shall be payable. The Policy will terminate on payment of the Paid-up Maturity Benefit.

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 if the premiums have been paid in full for at least the first two consecutive policy years.

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.

- o **Guaranteed Surrender Value (GSV):** The guaranteed surrender value (GSV) is calculated as below:

(Guaranteed Surrender Value Premium Factor multiplied by Total Premiums Paid<sup>T&C4)</sup> less Survival Benefits already paid, if any, subject to a minimum of zero.

- o **Special Surrender Value (SSV):** The SSV is reviewable and shall be determined by the Company from time to time, subject to prior approval of IRDAI.

For more details on GSV and SSV, please refer to the policy terms and conditions.

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. The rate of interest for revivals for FY 23-24 is 7.50% 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 1<sup>st</sup> 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 subject to prior IRDAI approval.

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. 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 taxes levied by the Government or any statutory authority to the policyholder. 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 Paid<sup>T&C4</sup> till date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

#### **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**

In the event you are in disagreement with the terms and conditions stipulated in the policy document, you may wish to opt out of this plan, by stating the reasons of your disagreement in writing and return the policy to the company within 15 days of its receipt where policy has been obtained through other than distance marketing<sup>3</sup> (30 days of receipt where the policy has been obtained through Distance Marketing<sup>3</sup> mode) for cancellation. You are requested to take appropriate acknowledgement of your request letter and return of policy document. In such an event, the company will refund the premium paid subject to a deduction of a proportionate risk premium for the period of cover and the expenses incurred by the Company on your medical examination, if any, and stamp duty charges.

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 15 days of receipt of the request along with all necessary documents.

<sup>3</sup>Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- (i) Voice mode, which includes telephone-calling;
- (ii) Short Messaging services (SMS);

- (iii) Electronic mode which includes e-mail, internet and interactive television (DTH);
- (iv) Physical mode which includes direct postal mail and newspaper & magazine inserts; and
- (v) Solicitation through any means of communication other than in person.

## **9. 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.

## **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 Nishchit Samrudhi Plus, please contact our insurance advisors.

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

**Reliance Nippon Life Insurance Company Limited (IRDAI Registration No. 121)  
CIN: U66010MH2001PLC167089**



#### Registered & Corporate Office

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#### Visit us

[www.reliancenipponlife.com](http://www.reliancenipponlife.com)



#### Chat with us

on Whatsapp number (+91) 7028852700



#### Call us

between 9am to 6pm, Monday to  
Saturday (except business holiday), on our  
Toll-Free Number 1800 102 1010 or



#### Email us

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

Unique Identification Number (UIN): Reliance Nippon Life Nishchit Samrudhi Plus: 121N156V01

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