

RELIANCE

Life Insurance

# Reliance Special Credit Guardian Plan

Safeguard your loans today...



...catch the gains tomorrow



## Reliance Special Credit Guardian Plan

In today's world of easily available loans, we often tend to neglect the implications of non-payment in case of our untimely demise.

Reliance Special Credit Guardian Plan helps you and your family avoid such situations by securing your housing loans, personal loans and even credit card payments. What makes the Plan special is the fact that on survival at maturity, all premiums paid for your basic Policy will be returned to you.

## Key Features

Different types of loans are covered under this plan - Housing Loan, Personal Loan, outstanding on credit cards etc.

Limited premium paying term

Single and Regular Premium payment options

Discount on premium rates for women

Decreasing Term Insurance

Option to add two Riders – Reliance Critical Illness & Reliance Accidental Death & Total & Permanent Disablement Rider

## How does this Plan work?

You pay premium every year for the entire term. The Sum Assured decreases as per the Policy Schedule in line with the outstanding Loan Schedule.

On death, your Nominee will get the Sum Assured. On survival on maturity, you will receive all basic premiums paid.

## Benefits

**Maturity Benefit:** On Survival on maturity all premiums paid for the basic Policy are returned. This doesn't include any extra premium or premium for additional Benefits.

**Life Cover Benefit:** In the unfortunate event of loss of life, the Nominee will receive the Sum Assured as per the Policy Schedule.

**Rider Benefit:** You can choose to customise your regular Policy by adding two Benefits:

- A. Reliance Accidental Death & Total and Permanent Disablement Rider
- B. Critical Illness Rider

## Reliance Accidental Death & 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 the 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 Benefit 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 at or above wrist or ankle, or total and irrecoverable loss of the sight of one eye and loss by severance of one limb at or above wrist or ankle for a period of at least six months.

## Inbuilt 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 up to 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 militarynaval, air force, 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

## Reliance Critical Illness Rider

Sudden onset of a major illness causes worries and heavy expenses. Our optional Critical Conditions Cover helps provide financial relief in such cases. It pays you the Sum Assured upfront in respect of ten major illnesses:

- a) Cancer
- b) Coronary Artery Bypass Surgery
- c) Heart Attack
- d) Stroke
- e) Kidney Failure
- f) Aorta Surgery
- g) Coma
- h) Heart Valve Replacement
- i) Major Organ Transplant
- j) Paralysis

This Benefit can be availed only once against any one of the illnesses and the Company will not pay the claim if it arises from deliberate self-injury or attempted suicide by the Life Assured, whether sane or insane. This Benefit will only be given, if the diseases are confirmed by a Consultant Physician.

Critical Illness Rider		
Age at entry	18 years	59 years
Age at expiry	25 years	64 years
Sum Assured	₹ 1,00,000	₹ 50,00,000 (Basic Policy Sum Assured subject to a maximum of ₹ 50,00,000 per life)
Minimum Policy Term	5	

## Exclusions

**Cancer:** Any CIN stage (Cervical Intraepithelial Neoplasia); any pre-malignant tumour; any non-invasive cancer (cancer in situ); prostate cancer stage 1 (T1a, 1b, 1c); all skin cancers including malignant melanoma stage IA (T1a N0 M0); any malignant tumour in the presence of any Human Immunodeficiency Virus.

**Heart Attack:** Non-ST-segment Elevation Myocardial Infarction (NSTEMI) with elevation of Troponin I or T; other acute Coronary Syndromes.

**Stroke:** Transient Ischemic Attacks (TIA); neurological symptoms due to migraine.

**Coronary Artery (Bypass) Surgery:** Angioplasty and/or any other intra-arterial procedures; key-hole surgery.

**Paralysis:** Paralysis due to Guillain-Barré Syndrome.

## Waiting and Survival Period

The Company will not pay the Critical Illness Benefit if:

The critical illness begins prior to or within six months of the commencement date or date of reinstatement of the Benefit - Waiting Period

Death from critical illness takes place within 30 days of the onset of the same – Survival Period

## Flexibility

These Riders may 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.

Sum Assured for Critical Illness Rider may be increased or decreased by the Policyholder:

The increase is subject to underwriting conditions

Once decreased, further increases will not be allowed

The Contract can be terminated and opted for only once, by the Policyholder at any time. Though these are general conditions of the Rider, we may specify restrictions (like time of exercise) on the above options. Such restrictions would be filed along with the based product filing.

## Sample Premiums

The tables below illustrate the indicative premiums for a male Life Assured across different Sum Assured and ages for a Policy Term of 10, 20 and 30 years.

### Regular Premium Option

	Age/Term (Yrs)	10	20	30
Sum Assured: ₹ 5 lakh	30	6525	3385	2990
	35	7370	4075	3790
	40	8990	5260	NA
	45	11615	7060	NA

	Age/Term (Yrs)	10	20	30
Sum Assured: ₹ 10 lakh	30	12550	6270	5480
	35	14240	7650	7080
	40	17480	10020	NA
	45	22730	13620	NA

Sum Assured: ₹ 15 lakh	Age/Term (Yrs)	10	20	30
	30	18575	9155	7970
	35	21110	11225	10370
	40	25970	14780	NA
	45	33845	20180	NA

Note: The loan interest is assumed at 10%.

### Single Premium Option

Sum Assured: ₹ 5 lakh	Age/Term (Yrs)	5	10	15
	30	35160	27920	28000
	35	38045	31735	33105
	40	44540	38895	42340
	45	54730	50895	56985

Sum Assured: ₹ 10 lakh	Age/Term (Yrs)	5	10	15
	30	69320	54840	55000
	35	75090	62470	65210
	40	88080	76790	83680
	45	108460	100790	112970

Sum Assured: ₹ 5 lakh	Age/Term (Yrs)	5	10	15
	30	103480	81760	82000
	35	112135	93205	97315
	40	131620	114685	125020
	45	162190	150685	168955

Note: The loan interest is assumed at 10%.

### What is the Policy Term?

Minimum Policy Term: Regular Premium - 10 years  
Single Premium - 5 years

Maximum Policy Term: Regular Premium - 30 years  
Single Premium - 15 years

### Who can buy this product?

Minimum age at entry: 21 years

Maximum age at entry: 60 years

Minimum age at maturity: Regular Premium - 31 years  
Single Premium - 26 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: Regular Premium - ₹ 1000  
Single Premium - ₹ 3000

## What happens if I discontinue paying the premium?

During the first three years, the Policy will lapse if the premiums are not paid within the grace period.

After three years, if you discontinue paying the premium, your Policy will be converted into a 'Paid-up' Policy and the Life Insurance Protection will continue to the extent of the 'Paid-up' Value until the end of the Policy Term.

## What if I want to discontinue the Policy?

You have the option to surrender your Policy and receive the Surrender Value.

Surrender Values are provided after payment of three full years premium and after three years have elapsed from date of commencement of the Policy.

The Guaranteed Surrender Value for:

Regular Premium Payment Modes - 30% of all premiums (excluding Extra Premiums and Rider Premiums) after the first year premium

Single Premium Payment Modes - 30% of the Single Premium (excluding Extra Premiums and Rider Premiums)

## Flexible Premium Payment Modes

- a) Yearly
- b) Half-yearly
- c) Quarterly
- d) Monthly (only with salary deduction schemes)
- e) Single Premium

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

## Advantage Woman

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.

## Grace Period

**Regular premium:** One month or 30 days from the due date for payment of premiums.

**Monthly Premium:** 15 days.

## Tax Benefit

Tax benefits under the policy will be as per the prevailing Income Tax laws. Service tax and education cess will be charged extra as per applicable rates. Tax laws are subject to amendments from time to time and interpretations. You are advised to consult a tax expert.

## General Exclusions

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 Policy Holder 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 Policy Holder 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.



## About Us

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.

Nippon Life Insurance, also called Nissay, is Japan's largest private life insurer with revenues of ₹ 346,834 crore (US\$ 80 Billion) and profits of over ₹ 12,199 crore (US\$ 3 billion). The Company has over 14 million policies in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels and mainly uses face-to-face sales channel for its traditional insurance products. The company primarily operated in Japan, North America, Europe and Asia and is headquartered in Osaka, Japan. It is ranked 81st in Global Fortune 500 firms in 2011. Nippon Life Insurance holds 26% stake in Reliance Life Insurance Company Limited.

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)

