

Reliance  
New Term  
Life with  
Accident  
Benefit Rider

**RELIANCE** Life Insurance  
Anil Dhirubhai Ambani Group

A Reliance Capital Company

## Reliance New Term Life with Accident Benefit Rider

The more you do for your family, the less it seems. So, our Reliance New Term Life with Accident Benefit Rider is envisaged with the opportunity to enhance the promise for your nearest ones.

Accidents are unfortunate and sometimes fatal.

Add the advantage of this rider to your basic policy and increase risk coverage.

A small amount spent on rider, walks with you through every event which might cause irrecoverable losses.

## Key Features

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- Economical way to protect your family against financial liabilities
- High insurance protection at a nominal cost
- More value for your money by way of double sum assured
- Inbuilt waiver of premium in case of total permanent disablement due to an accident
- Tax benefit u/s 80 C and 1010(D) Income Tax Act 1961

## How does this Plan work?

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- You pay premium every year for the term selected.
- On natural death, your beneficiary will receive sum assured
- On death due to an accident, your beneficiary will receive an additional sum assured.
- On Total Permanent disablement due to an accident, you will receive the basic sum assured payable in 10 equal installments. Future premiums up to Rs.40,000 p.a. will be waived.

## What are the Benefits available?

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### **Natural Death Benefit:**

Benefit is equal to the rider sum assured

### **Accidental Death Benefit:**

Additional death benefit equal to rider sum assured or Rs 50, 00,000 (under any accidental rider across all policies held by life assured with Reliance Life Insurance Company Limited) whichever is lower or up to the basic sum assured.

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.

### **Accidental Disability Benefit:**

The rider sum assured paid in ten equal annual installments. All future premiums up to Rs.40,000 p.a. under basic plan and riders will be waived.

The accidental disability benefit is paid total and permanent disablement as a result of an accident.

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.

**Minimum Sum Assured:** Rs.25000

**Maximum Sum Assured:**

**Normal Death:** Sum Assured under the basic plan. In case of Reliance Wealth+Health Basic Plan, 180 times of daily Hospital Cash Benefit (HCB) in a ward other than ICU. Please refer to sales literature of Reliance Wealth + Health Basic Plan on further details on hospital cash benefit.

**Maturity Benefit:**

No maturity benefit will be paid.

### Who can buy this plan?

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**Minimum Entry Age** : 18 years

**Maximum Entry Age** : 59 years

**Maximum Maturity Age:** 64 years

### What is the Policy term?

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**Minimum Policy term** : 5 years

**Maximum Policy term** : 25 years

### What are the Premium Payment Modes:

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As per base plan

The Rider Contract can be opted on any policy anniversary of the base plan by the insured(s).

This rider can be attached to Reliance Wealth+Health Basic Plan. The rider will terminate on termination of the base plan.

### Suicide Claim Provision

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The Accident benefit claims which result from self afflicted injuries or conditions (attempted suicide) are excluded.

If self inflicted injuries or conditions (i.e. attempted suicide) which result in to death within 12 months from the date of commencement of risk or revival are excluded.

**Exclusion:**

The company will not pay any accidental death claim or total and permanent disablement claims 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, 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.

### Sample Premium Rates:

The premium rates for 1 lakh Sum Assured for sample ages and terms are given below

Age/Term (Yrs)	5	10	15	20
30	360	380	410	452
35	405	446	502	577
40	500	572	671	788
45	665	797	948	—

### Is there any option available under the rider?

The rider benefit can be selected on any policy anniversary of the base plan during a policy term of the base plan.

### Are there any Non-forfeiture benefits?

There are no non forfeiture benefits and the rider ceases if premiums are not paid.

### What approach to be used for revivals or reinstatements?

Generally reinstatement will be made by paying the arrears of premiums with interest and recommencing the payment of premiums at any time within a period of 2 years from the due date of first unpaid premium but before the maturity of the policy subject to satisfactory medical and financial evidence as stipulated by the Company from time to time. Current rate of interest for revival is 9%.

### Is Loan available against this rider?

As this is a risk rider benefit no loan is available.

### Is there any tax benefit?

The benefits and premiums payable under this rider are

subject to tax laws and other financial enactments as they may exist from time to time. As per current tax rules premiums paid under Term Life with Accident Benefit Rider are eligible for tax deduction under Section 80C of the Income Tax Act, 1961 (the Act) provided the annual premium during the year does not exceed 20% of the Sum Assured.

The benefits under this riders are tax exempt under section 10 (10D) of the Act, 1961 subject to conditions.

Service tax and education cess will be charged as per applicable rates.

You are recommended to consult your tax advisor before investing.

## About us

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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, a Reliance Capital Company is a part of Reliance - Anil Dhirubhai Ambani Group. Reliance Capital Limited is one of India's leading private sector financial services companies.

Reliance Capital Limited 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 - Anil Dhirubhai Ambani 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:

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- 1) 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**

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- 1) 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 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:
- 2) 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) Registration No. 121.

#### **Note:**

This rider brochure gives only the salient features of the rider. For further details on all the conditions, exclusions related to **Reliance New Term Life with Accident Benefit Rider**, please contact our insurance advisors.

## **RELIANCE** Life Insurance

Anil Dhirubhai Ambani Group

### **Reliance Life Insurance Company Limited (Reg. No 121)**

**Registered Office:** H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra 400710, India

- Customer Care Number: **1800 300 08181 & 3033 8181**
- Email: [rlife.customerservice@relianceada.com](mailto:rlife.customerservice@relianceada.com)
- Website: [www.reliancelife.com](http://www.reliancelife.com)

Reliance New Term Life with Accident Benefit Rider: 121C013V01  
Insurance is the subject matter of the solicitation.

**ISO 9001:2000**  
CERTIFIED COMPANY