



## **MEDIA RELEASE**

### **RELIANCE LIFE INSURANCE LAUNCHES 'SMART PENSION PLAN'**

#### **UNIQUE PENSION PLAN WITH CAPITAL GUARANTEE AND GUARANTEED LOYALTY ADDITION**

#### **PLAN ALLOWS SAVING FROM AGE OF 18 YEARS TO HELP CREATE LARGE CORPUS TILL RETIREMENT**

#### **RIDER OPTIONS ALSO AVAILABLE WITH PENSION PLAN**

**MUMBAI, June 10, 2013:** Reliance Life Insurance Company (RLIC), one of the largest selling private life insurers, today announced the launch of its innovative pension scheme 'Reliance Life Insurance Smart Pension Plan'.

The new plan is a comprehensive non-participating unit-linked pension plan that offers a range of benefits and encourages early saving for post-retirement financial independence.

Announcing the launch, Mr. Anup Rau, Chief Executive Officer, Reliance Life Insurance, said, "With increasing life expectancy, there is a need to encourage long-term savings habit amongst the youth. We have carefully created this innovative pension plan that allows individuals to start early, create a long term corpus, and benefit from comprehensive features built in the plan to offer post-retirement security"

'Reliance Life Insurance Smart Pension Plan' offers a range of unique benefits including: starting as early as 18 in order to benefit from the power of compounding; the only retirement plan that offers rider options to customers to safeguard against accidental death, illnesses and even life insurance; guaranteed returns and loyalty additions safeguard against volatile market conditions.

Reliance Life Smart pension Plan is available for individuals in the age group of 18-65 years with a minimum policy term of 10 years and a maximum of policy tenure 30 years, while the maturity/vesting age is between 45 and 75 years.

It is tailor-made to include riders, guaranteed returns and flexibility of premium payment that allows creation of long-term corpus for post-retirement and provide safeguards against life's uncertainties.



"This is the one-of-its-kind product in the insurance industry with a host of rider options that help customers enhance their ambit of benefits during the policy term. We are confident that Reliance Life Smart Pension Plan will change the way people save for their retirement and we expect it to be the most preferred way of pursuing a pension plan," Mr. Rau added.

Reliance Life Insurance Smart Pension Plan provides as many as five rider options – Reliance Accidental Death and Total and Permanent Disablement Rider, Reliance Term Life Insurance Benefit Rider, Reliance New Major Surgical Benefit Rider, Reliance New Critical Conditions Benefit Rider and Reliance Life Insurance Family Income Benefit Rider. The optional riders are available on payment of additional premium over and above the base premium.

In case of death of the life assured before the maturity and vesting date, provided the policy is in force as on the date of death, the higher of the total balances in the unit account or 105% of the total premiums paid will be paid to the nominee.

On survival of the life assured, up to the end of the policy term, the higher of the total balance in the unit account or 101% of the total premiums paid will be paid to the policyholder.

The pension plan also offers guaranteed loyalty additions from the sixth policy anniversary. Loyalty additions are added in the fund at the end of every three years till the end of 30<sup>th</sup> year. In 30 years, 45 per cent loyalty additions of annualised premium would be given on a cumulative basis.

#### **About Reliance Life Insurance Company Limited**

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

Reliance Life Insurance Company Limited, associate of Reliance Capital Limited, is one of India's top private sector life insurance companies with business premium, including renewal premium of over Rs. 4,015 crore for the year ended 31<sup>st</sup> March 2013.

The company has sold over 7.5 lakh policies during the above financial year and has an asset under management of more than Rs 18,189 crore (as on 31st March 2013). It has an extensive distribution network of 1,230 offices and over 1,24,000 advisors (as on 31<sup>st</sup> March 2013).

Reliance Life Insurance offers a comprehensive range of innovative and need-based products, including protection, investment and retirement, targeted at individuals and groups.

#### **For Media queries**

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