

**IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.**

The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.



Being in control  
of my money gives  
me time for more  
important things.

Reliance Nippon Life Classic Plan II  
A Unit-Linked, Non-Participating, Individual Life Insurance Plan.

# Reliance Nippon Life Classic Plan II

A Unit-Linked, Non-Participating, Individual Life Insurance Plan

Reliance Nippon Life Classic Plan II allows you to invest for the long term and protect this investment against uncertainties. It allows you to diversify your investment with choice of multiple funds that you can switch amongst to hedge against market risks. The plan also provides life insurance to ensure protection for your family.

## With Reliance Nippon Life Classic Plan II

- 1 Be in control of your investment
- 2 Protect the investment with a life cover
- 3 Switch amongst funds whenever you want
- 4 Pay as you like
- 5 Avail tax benefits as per prevailing tax laws

## Key Benefits



### Investment Flexibility

- Choose from 7 investment funds based on your risk appetite:
  - » 4 Equity oriented funds, 1 Balanced fund and 2 Debt oriented funds
- Select your premium payment frequency - Yearly, Half-Yearly or Monthly



### Active Management

- Make use of 52 free switches amongst the 7 investment funds
- Enhance your investments through Top-ups
- Opt for Systematic Transfer Plan (STP) to manage volatility in equity market
- Utilise Premium Redirection to change the investment pattern of your future premiums



### Adequate Protection

- Protect your family through life insurance cover throughout the Policy Term
- Enhance your life cover by opting for a higher Sum Assured
- Get additional protection against accidental death



### Easy Liquidity

- In case of an emergency, make partial withdrawals from your Policy Fund<sup>^</sup>
- At maturity, receive the Fund Value under the base Policy and under the Top-ups, if any

<sup>^</sup>Please refer Partial Withdrawal section for further details

## How does the plan work?

### Let's take an example:

Mahesh aged 30 years, opts for Reliance Nippon Life Classic Plan II with a Policy Term of 15 years, annual premium of ₹50,000 and a life cover of ₹5,00,000, calculated at ten times the annualized premium. He believes that equities are currently volatile and hence, decides to invest in a relatively safe investment, under Life Corporate Bond Fund 1 (Debt oriented fund with low to moderate risk).

Let's look at 5 different scenarios after Mahesh invests in this Policy:

#### Scenario 1:

He pays Regular Premiums and remains invested in the debt oriented fund till maturity of the Policy and gets steady returns on his investment.

Premiums paid (₹)		Fund Value** at maturity	
Annual amount	Total amount paid over 15 years	@8% p.a.	@4% p.a.
50,000	7,50,000	11,74,153	8,43,194

#### Scenario 2:

After 3 years, Mahesh feels that equity market has stabilized and is poised to provide superior returns in the long term. He switches his investment to Life Equity Fund 3 (Equity oriented fund with higher risk compensated with higher potential returns). Further, he opts for premium redirection to ensure that his future premiums are also invested in the equity oriented fund.

#### Scenario 3:

At the end of the 6th Policy year, Mahesh decides to purchase a new car by utilising his investments in this plan. He makes a partial withdrawal of 20% of his Fund Value.

Premiums paid (₹)		Fund Value** at end of year 6		Partial withdrawal of 20% of Fund Value at end of year 6	
Annual amount	Total amount paid over 6 years	@8% p.a.	@4% p.a.	@8% p.a.	@4% p.a.
50,000	3,00,000	3,39,531	2,95,978	67,906	59,196

#### Scenario 4:

At the end of the 10th Policy year, his father is hospitalized with a Critical Illness and he is in urgent need of funds. Instead of taking a personal loan, he surrenders his Policy and receives the complete Fund Value available as on the date of surrender.

Premiums paid (₹)		Fund Value** at end of year 10	
Annual amount	Total amount paid over 10 years	@8% p.a.	@4% p.a.
50,000	5,00,000	5,61,343	4,54,218

#### Scenario 5:

In the 3rd Policy year, Mahesh dies in an unfortunate accident. His wife, who is his nominee, receives the Death Benefit which is highest of the Base Sum Assured net of all "Deductible Partial Withdrawals", if any, from the Base Fund Value or Base Fund Value or 105% of the premiums paid (excluding Top-up premiums) less "Deductible Partial Withdrawals", if any, from the Base Fund Value, plus an additional amount equal to Sum Assured as an accidental death benefit, as shown below.

Death in Policy Year	Base Sum Assured	Additional benefit on death due to accident (Equal to Base Sum Assured)	Death Benefit payable
3	₹5,00,000	₹5,00,000	₹10,00,000

\*\*The values shown above are for illustration purpose only, based on assumed gross investment returns of 8% p.a. & 4% p.a. on unit fund. These are not guaranteed returns and are not the upper or lower limit of what one might get in this Policy.

## Reliance Nippon Life Classic Plan II at a glance

Parameters		Minimum	Maximum
Age at Entry (years)		7 (last birthday)	60 (last birthday)
Policy Term (years)	Regular	15	30
	Single		
Age at Maturity (years)		22 (last birthday)	75 (last birthday)
Premium Payment Term (years)	Regular	Equal to Policy Term	
	Single	One-time payment	
Annual Premium (₹)	Regular	Yearly	20,000
		Half Yearly	30,000
		Monthly	
	Single	75,000	
Top-up Premium (₹)		5,000	No Limit
Frequency of Premium Payment		Yearly, Half-yearly and Monthly for Regular Premium policy	

Note: All the references to age are based on age last birthday.

Risk commencement date will be the same as Policy commencement date for all lives including minor lives.

### Benefits in detail

- Maturity Benefit**

On survival of the Life Assured till the end of the Policy Term, provided the Policy is in force and all due premiums are paid, total Fund Value which is the sum of the Base Fund Value and Top-up Fund Value, if any, will be payable.

- Death Benefit**

In the unfortunate event of death of the Life Assured, while the Policy is in force we will pay to the nominee, highest of:

- Base Sum Assured net of all "Deductible Partial Withdrawals", if any; and
- Base Fund Value; and
- 105% of the total premiums paid (excluding Top-up premiums) less "Deductible Partial Withdrawals", if any

In addition to this, provided the policyholder has a Top-up Fund Value, we will also pay for every Top-up premium, the highest of:

- Top-up Sum Assured; and
- Top-up Fund Value; and
- 105% of the Top-up premium paid

"Deductible Partial Withdrawals" are not applicable in case of "Top-up Sum Assured".

The "Deductible Partial Withdrawals" mentioned above will be the Partial Withdrawals made from the Base Fund Value during the last two years immediately preceding the date of death of the Life Insured.

On payment of the Death Benefit, the Policy shall terminate, and no other benefits shall be payable thereafter.

If death is due to an accident, on or before age 65, an additional amount less than or equal to the Base Sum Assured is payable. The sum assured on accidental death will not exceed ₹100,00,000, subject to a maximum cap on accidental death benefit across all the plans with Reliance Nippon Life Insurance Company as per the Board Approved Underwriting Policy of the Company.

Where, Base Sum Assured and Top-up Sum Assured is determined as below:

Base Sum Assured			
Regular Pay	Age at entry (last birthday)	Minimum Base Sum Assured as a multiple of Annualized Premium (AP)	Maximum Base Sum Assured at Policy inception as a multiple of Annualized Premium (AP)
	7 to 50	7	15
	51 to 60		10
Single Pay/ Top-Up	Base Sum Assured as a multiple of Single Premium (SP) or Top-Up Premium:		
	1.25		

Note: All the references to age are based on age last birthday.

## Other features

- Fund Options**

The plan offers seven fund options at inception. Details of the funds are mentioned below:

Fund Name	Investment Objectives	Risk Profile	Asset Class	Asset Allocation Range (%)
Life Large Cap Equity Fund (SFIN: ULIF07101/12/19LL ARGCAPEQ121)	To generate consistent long-term performance through exposure to predominantly large cap equities with particular focus on companies having demonstrable corporate governance, built-in competitive advantage in their business model and good track record in Financial Performance. Further, we recognize that there is significant probability of negative returns in the short term. The risk appetite is 'high'. In adverse situations investments in money market securities would be increased to protect policyholders long-term interests and returns.	High	Debt Securities	0-10
			Money Market Instruments including Net Current Asset and Mutual Funds (including liquid mutual funds)	0-40
			Equity and equity related instruments including ETFs	60-100
Life Equity Fund 3 (SFIN:ULIF04201/0 1/10LEQUITYF0312 1)	Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'	High	Money market instruments	0-25
			Equities	75-100
Life Pure Equity Fund 2 (SFIN:ULIF04601/0 1/10LPUEQUITY021 21)	The investment objective of the Pure Equity fund is to provide policyholder high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'	High	Equities in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries	60-100
			Money market instruments	0-40
Life Balanced Fund 1 (SFIN:ULIF00128/ 07/04LBALANCE0 1121)	The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'	Low to Moderate	Debt securities	60-100
			Equities	0-40
			Money market instruments	0-25
Make in India Fund (SFIN: ULIF06924/03/15L MAKEINDIA121)	The investment objective of the fund is to provide high return in the long term through exposure to equity investments in the sectors related to industrial activity. The risk appetite is 'high'	High	Debt Securities	0-20
			Money market instruments, Mutual Funds, Bank Deposit	0-20
			Equities	60-100
Life Corporate Bond Fund 1 (SFIN:ULIF02310/0 6/08LCORBOND01 121)	Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'	Low to Moderate	Money market instruments	0-25
			Corporate bonds/ debentures and other debt instruments excluding money market instruments	75-100
Life Money Market Fund 1 (SFIN: ULIF02910/06/08L MONMRKT01121)	Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'	Low	Money market instruments	100

## Discontinued Policy Fund:

Fund Name	Investment Objectives	Asset Class	Asset Allocation Range (%)
Discontinued Policy Fund (SFIN: ULIF05703/09/10D ISCPOLF01121)	The objective of the fund is to maintain capital value of the fund at all times and earn a minimum predetermined yield, at the rate determined by the regulator from time to time and maintain sufficient liquidity to meet the pay outs. The fund would predominantly stay invested in money market instruments and short term securities. Risk appetite of the fund is defined as 'low'	Money market instruments	0-40
		Government Securities	60-100

- **Top-ups**

Top-up Premium can be accepted only if all due Premiums under the Base Policy have been paid. The minimum Top-up premium at any time is ₹5,000. The total Top-up premiums at any point in time shall not exceed the single premium or the sum total of regular premium paid at that point of time. Top-up premium is not allowed during the last five years of the Policy Term.

The Top-up Sum Assured is calculated as 1.25 times the Top-up Premiums paid.

Every Top-up premium will be subject to a lock-in period of 5 years from the date of payment of the Top-up premium, provided the Life Assured is 18 years of age and cannot be withdrawn during the lock-in period, except in case of complete surrender of the Policy.

- **Systematic Transfer Plan (STP)**

This feature provides you with an option to enter into the equity market at different times and at different levels. This has an effect of averaging out the risks associated with the equity market, optimizing the overall risk to your investment portfolio.

STP allows you to invest the premium or portion of Premium or Top-ups meant for Life Equity Fund 3 initially into Life Money Market Fund 1 and then systematically transfer (i.e. automatically switch) an amount every week (equal to 1/4th of the units initially invested) into Life Equity Fund 3. The STP dates will be 7th, 14th, 21st & 28th of every month.

STP can be selected or de-selected only on a Policy anniversary. Once the option is selected every contribution for Life Equity Fund 3 in the future will be as per STP until the same is de-selected by the policyholder, upon which the future contribution meant for Life Equity Fund 3 will be directly invested into Life Equity Fund 3.

No further switches are allowed during STP period in respect of the fund amount under the STP option.

- **Partial Withdrawal from the Base Policy and Top-ups**

Partial Withdrawals from the base Fund Value are available only after the completion of five Policy years provided the Life Assured is 18 years of age.

Partial Withdrawals from the Top-up Fund Value are available only after completion of five years from the date of payment of the respective Top-up Premium provided the Life Assured is 18 years of age.

The minimum amount of Partial Withdrawal is ₹5,000 and the maximum amount of Partial Withdrawal in a Policy year shall not exceed 20% of the Total Fund Value (i.e. Base Fund Value plus Top-up Fund Value) at the time of withdrawal.

However, at any point of time during the Policy Term, the minimum fund balance after the Partial Withdrawal under the base Policy should be at least equal to 125% of Annualized Premium for Regular Premium policies or 50% of Single Premium. for Single Premium policies. In case the fund balance is lower than the specified limits, Partial Withdrawal will not be allowed.

Partial Withdrawals will be made first from the Top-up Fund Value, as long as it supports the partial withdrawal and then from the Base Fund Value built up from the Base Premiums..

The Base Sum Assured will be reduced to the extent of Partial Withdrawals made from the Base Fund Value in the two years immediately preceding the date of death. Top up sum assured shall not be reduced due to Partial Withdrawals.

- **Switching**

You have the option to switch amongst the seven funds anytime during the Policy Term, depending on your financial priorities and investment outlook. You are entitled for 52 free switches each Policy year. Any unused free switches cannot be carried forward to a following Policy year.

Subsequent switches, if any, shall be charged at ₹100 per switch.

- **Premium Redirection**

You will have the option to receive the Maturity Benefit as a lump sum or as a structured payout using the Settlement Option, subject to the Board Approved Underwriting Policy.

- **Settlement Option:**

You will have the option to receive the Maturity Benefit as a lump sum or as a structured payout using the Settlement Option.

- With Settlement Option, you can opt to get payments, over a period of one to five years only, starting from the date of maturity.
- The payouts may be taken yearly, half yearly, quarterly or monthly, (through ECS/NACH).
- During the settlement period the units will be redeemed systematically based on the settlement period and the frequency of payouts till the fund value lasts.
- The first payout of the settlement option will be made on the date of maturity.
- The number of payouts will be based on the chosen settlement period and the frequency of payout, as shown in the table below:

Frequency of Payout	Settlement Period in year(s)				
	1	2	3	4	5
Yearly	1	2	3	4	5
Half-yearly	2	4	6	8	10
Quarterly	4	8	12	16	20
Monthly	12	24	36	48	60

- On selection of the Settlement Option, maturity proceeds are transferred to Life Balanced Fund 1 and the investment risk in the investment portfolio is borne by you.
- In case of death of the Life Assured during the settlement period, higher of Total Fund Value as on the date of intimation of death and 105% of the Total Premiums Paid, will be paid. The Accidental Death Benefit cover shall not be available during settlement period.
- Fund Management Charge and Mortality Charge would be levied during the settlement period.
- Partial Withdrawals and Switching are not allowed during the settlement period.
- At any time during the settlement period, you shall have the option to withdraw the entire Fund Value.
- The Settlement Option payouts are subject to extant Income Tax laws. Please consult a tax advisor before choosing the option.

- **Non Forfeiture Benefits:**

- » **Premium Discontinuance**

The Policy will move into discontinuance status on expiry of the Grace Period in case of discontinuance of the Policy due to non-payment of premium.

- **Discontinuance of Policy during the first five Policy years i.e. during Lock-in Period:**

- » **For Regular Pay Policy:**

If due premium has not been paid within the grace period, the total fund value after deducting the applicable discontinuance charges, shall be credited to the Discontinued Policy Fund and the risk cover and rider benefits (if any) shall cease. The policyholder can revive such policies by paying all due unpaid premium within a revival period of three years from the date of first unpaid premium. On such discontinuance, the Company shall communicate the status of the Policy within three months of the first unpaid premium to the policyholder and provide the following options:

Option	Description	Treatment
1	Revive the Policy within the revival period of three years from the date of first unpaid premium	<ul style="list-style-type: none"> <li>• In case the policyholder opts to revive but does not revive the Policy during the revival period, the proceeds of the Discontinued Policy fund shall be paid to the policyholder at the end of the revival period or end of fifth Policy year, whichever is later, and the Policy will terminate. In respect of revival period ending after the end of the fifth Policy year, the Policy will remain in discontinuance fund till the end of the revival period. At the end of the revival period, the proceeds of the discontinuance fund shall be paid to the policyholder and the Policy shall terminate.</li> </ul>

		<ul style="list-style-type: none"> <li>In case the policyholder does not exercise the option as mentioned above, the Policy shall continue without any risk cover and rider benefits (if any) and the Policy fund value will remain invested in Discontinued Policy fund. At the end of the fifth Policy year, the proceeds of the discontinuance fund shall be paid to the policyholder and the Policy shall terminate.</li> </ul> <p>Fund Management Charge of the Discontinued Policy fund will be applicable during this period and no other charges shall be applicable.</p> <p>You may choose to revive the Policy within the revival period in accordance with "Policy Revival" section detailed below.</p>
2	Surrender the Policy	You have the option to surrender the Policy anytime and you will be entitled to the Discontinued Policy Fund Value at the end of fifth Policy year or the date of surrender whichever is later, and the Policy will be terminated.

» **For Single Premium Policy:**

You have an option to surrender any time during the first five Policy years. On receiving your request for surrender, the fund value after deducting the applicable discontinuance charge, shall be credited to the Discontinuance Policy Fund and risk cover and rider cover, if any, shall cease. The Policy shall continue to be invested in the Discontinued Policy Fund and the proceeds shall be paid at the end of the first five Policy years. Only Fund Management Charge is applicable during this period.

In the event of death of the Life Assured while the Policy is in discontinuance status, the proceeds from the Discontinued Policy Fund shall be payable immediately as on the date of death and the Policy shall terminate.

• **Discontinuance of Policy after the first five Policy years i.e. after Lock-in Period:**

» **For Regular Pay Policy:**

If due premium has not been paid within the grace period, the Policy shall be converted into a reduced paid up Policy with the paid-up sum assured. The paid-up sum assured will be calculated as equal to Base Sum Assured multiplied by the total number of premiums paid divided by the original number of premiums payable. The Policy shall continue to be in reduced paid up status without rider benefits (if any). All charges as per terms and conditions of the Policy will be deducted during the revival period. The mortality charge will be deducted based on the reduced paid up sum assured only.

On such discontinuance the Company shall communicate the status of the Policy within three months of the first unpaid premium to the policyholder and provide the following options as specified in the table below:

Option	Description	Treatment
1	Revive the Policy within the revival period of 3 years	<ul style="list-style-type: none"> <li>In case the policyholder opts to revive the Policy but does not revive the Policy during the revival period, the fund value shall be payable at the end of the revival period and the Policy will terminate.</li> <li>In case the policyholder does not exercise the option as mentioned above, the Policy shall continue to be in reduced paid up status. At the end of the revival period the fund value shall be payable and the Policy will terminate.</li> </ul>
2	Surrender the Policy	The policyholder has the option to surrender the Policy anytime during the revival period and the fund value shall be payable and the Policy will terminate

In the event of death of the Life Assured during the Revival Period, the following benefit will be payable:

Highest of:

- Paid Up Sum Assured net of all "Deductible Partial Withdrawals, if any; and
- Base Fund Value; and
- 105% of the total premium(s) paid (excluding Top-up premiums) less "Deductible Partial Withdrawals", if any.

In addition to the Benefit mentioned above, provided the policyholder has a Top-up Fund Value, We will also pay, for every Top-up Premium:

Highest of:

- Top-up Sum Assured; and
- Top-up Fund Value; and
- 105% of the Top-up premium paid



"Deductible Partial Withdrawals" is not applicable in case of "Top-up Sum Assured".

For the purpose of determining Death Benefit, the "Deductible Partial Withdrawals" mentioned above shall mean the Partial Withdrawals made from the Base Fund Value during the last two years immediately preceding the date of death of the Life Insured.

The Policy shall terminate on payment of the Death Benefit.

» **For Single Pay Policy:**

You have an option to surrender the Policy at any time. Upon receipt of your request for surrender, the fund value as on the date of surrender shall be payable.

• **Treatment of the Policy while the funds are in the Discontinued Policy Fund:**

While the funds are in the Discontinued Policy Fund:

- A Fund Management Charge of 0.50% p.a. of the Discontinued Policy Fund will be made. No other charges will apply.
- Proceeds of the discontinued policies means the fund value as on the date the Policy was discontinued, after addition of interest computed at the interest rate specified below.
- The minimum guaranteed interest rate applicable to the Discontinued Fund shall be declared by the Authority from time to time. The current minimum guaranteed interest rate applicable to the Discontinued Fund is 4% p.a.
- The excess income earned in the Discontinued Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund.

• **Surrender**

Surrender Value is acquired immediately on payment of the Base Premium.

On surrender of the Policy during the first five Policy years, the Total Fund Value (i.e. Base Fund Value plus Top-up Fund Value), if any, after deduction of applicable Discontinuance Charge, shall be transferred to the Discontinued Policy Fund and risk cover and rider cover, if any, shall cease. The Policy proceeds from this Discontinued Policy Fund will be payable to you at the end of the fifth Policy year or date of surrender whichever is later. If the life assured dies before the payment of the surrender benefit, we will pay the Policy proceeds from Discontinued Policy Fund immediately and terminate the contract.

On surrender after completion of the fifth Policy year, you will be entitled to the Total Fund Value.

Once a Policy is surrendered in full, it will be terminated and cannot be reinstated.

• **Policy Revival**

**Revival of a Discontinued Policy during Lock-in Period:**

- a. The policyholder may revive the Policy within the Revival Period of three consecutive complete years from the date of the first unpaid Premium or expiry of the Policy Term, whichever is earlier.
- b. Where the policyholder revives the Policy, the Policy shall be revived restoring the risk cover, along with the investments made in the Segregated Funds as chosen by the policyholder, out of the Discontinued Fund, less the applicable charges in accordance with the terms and conditions of the Policy.
- c. The rider benefits, if any, can also be revived subject to the Board Approved Underwriting Policy.
- d. The Company, at the time of revival:
  - i. Shall collect all due and unpaid premiums (including rider premiums, if any) without charging any interest or fee, subject to the Board Approved Underwriting Policy.
  - ii. Shall levy Premium Allocation Charge and Policy Administration Charge as applicable during the Discontinuance period. No other charges shall be levied.
  - iii. Shall add back to the fund, the Discontinuance charges deducted at the time of Discontinuance of the Policy.

**Revival of a Discontinued Policy after Lock-in Period:**

- a. The policyholder may revive the Policy within the Revival Period of three consecutive complete years from the date of the first unpaid Premium or expiry of the Policy Term, whichever is earlier.
- b. Where the policyholder revives the Policy, the Policy shall be revived restoring the risk cover in accordance with the terms and conditions of the Policy.
- c. The rider benefits, if any, can also be revived subject to the Board Approved Underwriting Policy.
- d. The Company, at the time of revival:

i. Shall collect all due and unpaid premiums (including rider premiums, if any) without charging any interest or fee. Rider, if any, may also be revived subject to Board Approved Underwriting Policy.

ii. Shall levy Premium Allocation Charge as applicable.

- **Fund Value Details**

- » **Computation of NAV**

The NAV will be computed as per IRDA (Linked Insurance Products) Regulations, 2019.

The NAV for a particular fund shall be computed as: Market Value of investment held by the fund plus the value of current assets less the value of current liabilities and provisions, if any. This gives the net asset value of the fund. Dividing by the number of units existing at the valuation date (before creation/redemption of units), gives the unit price of the fund under consideration.

In case the valuation day falls on a holiday/non business day, then the exercise will be done on the following working day.

We reserve the right to value less frequently than daily in extreme circumstances, where the value of the assets may be too uncertain. In such circumstances the company may defer valuation of assets for up to 30 days until the company feels that the certainty as to the value of assets has been resumed. The deferment of the valuation of assets will be with prior consultation with IRDAI.

- » **Allocation of units**

The company applies premiums to allocate units in one or more of the unit linked funds in the proportions which the policyholder specifies. The allotment of units to the policyholder will be done only after the receipt of premium proceeds as stated below;

In case of New Business, units shall only be allocated on the day the proposal is completed and results into a Policy by the application of money towards premium.

In the case of renewal premiums, the premium will be adjusted on the due date, whether or not it has been received in advance. (This assumes that the full stipulated premium is received on the due date.) Renewal premiums received in advance will be kept in the deposit account and will not earn any returns until the renewal premium due date on which the same will be applied to the unit funds.

- » **Redemptions**

In respect of valid applications received (e.g. surrender, switching etc.) up to 3.00 p.m. by the company, the same day's closing unit price shall be applicable. In case of a holiday or non-business day the closing unit price of the next business day shall be applicable.

In respect of valid applications received (e.g. surrender, switching etc.) after 3.00 p.m. by the company, the closing unit price of the next business day shall be applicable.

The unit price for each segregated fund provided under this product shall be made available to the public in the print media on a daily basis. The unit price will also be displayed in the web portal of the Company.

- » **Cancellation of units**

To meet fees and charges except Premium Allocation Charge and FMC and to pay benefits, the Company will cancel the units to meet the amount of the payments which are due. If units are held in more than one Unit Linked Fund, then the Company will cancel the units in each fund to meet the amount of the payment. The value of units cancelled in a particular fund will be in the same proportion as the value of units held in that fund is to the total value of units held across all funds. The units will be cancelled at the prevailing unit price.

The FMC will be priced in the unit price of each Fund on a daily basis.

- » **Policy Fund Value**

The value of your Policy fund at any time is the total value of units at that point of time in a segregated fund i.e. total number of units under a Policy multiplied by the Net Asset Value (NAV) per unit of that fund. If you hold units in more than one Unit Linked Fund, then the value of the fund is the total value across all Unit Linked Funds. Note that all Fund Values including Top-up funds are aggregated.

## Charges

- **Premium Allocation Charge**

The Premium Allocation Charge as a percentage of the premium will be deducted from the premium amount at the time of premium payment and the balance premium will be used to allocate units in the chosen investment fund/s thereafter.

The Premium Allocation Charges in respect of Regular Premium payment policies are stated below:

Policy Year	Year 1	Year 2 to Year 5	Year 6 to Year 9	Year 10 onwards
<b>Allocation charge (as a % of Annualized Premium)</b>	7.50%	5.50%	5.00%	3.00%

The premium allocation charge for Single Premium will be 3% of the Single Premium amount and premium allocation charge for Top-up will be 2% of the Top-up Premium amount.

- Policy Administration Charge**

<b>Regular Premium Policy</b>	₹40 per month from Year 6 till the end of the Policy Term
<b>Single Premium Policy</b>	₹40 per month for the entire Policy Term

The monthly Policy Administration Charge will be deducted by cancelling units at the beginning of each month. The above charges will increase with inflation of 5% p.a. from 7th Policy year onwards, subject to maximum of ₹6,000 p.a.

- Mortality Charge**

The Mortality charges will vary depending on the amount of life insurance cover, attained age, occupation, health of the Life Assured and the Fund Value.

The Mortality charges will be deducted by cancellation of units at the prevailing NAV per unit (unit price) on a monthly basis at the beginning of each Policy month using 1/12th of the mortality rates.

Sample Mortality Charge/Rates:

Age (years)	25	35	45
Rate (₹ per 1,000 Sum at Risk)	1.1865	1.5840	3.6423

- Accidental Death Benefit (ADB) Charges**

Annual charge for Accidental Death Benefit up to age 65 is ₹1 per 1000 Sum Assured and will be deducted on a monthly basis by cancellation of units at the beginning of each Policy month using 1/12th of the charge.

- Fund Management Charges (FMC)**

FMC will be priced in the NAV per unit (unit price) of each Fund on a daily basis.

Fund Name	Annual Rate
Life Large Cap Equity Fund (SFIN: ULIF07101/12/19LLARGCAPEQ121)	1.35%
Life Equity Fund 3 (SFIN:ULIF04201/01/10LEQUITYF03121)	1.35%
Life Pure Equity Fund 2 (SFIN:ULIF04601/01/10LPUEQUTY02121)	1.35%
Life Balanced Fund 1 (SFIN:ULIF00128/07/04LBALANCE01121)	1.25%
Make in India Fund (SFIN:ULIF06924/03/15LMAKEINDIA121)	1.25%
Life Corporate Bond Fund 1 (SFIN:ULIF02310/06/08LCORBOND01121)	1.25%
Life Money Market Fund 1 (SFIN:ULIF02910/06/08LMONMRKT01121)	1.25%
Discontinued Policy Fund (SFIN: ULIF05703/09/10DISCPOLF01121)	0.50%

The Company reserves the right to change the FMC in future, subject to IRDAI approval. However, the maximum FMC on any fund excluding Discontinued Policy Fund will be 1.35% p. a. and the maximum FMC on Life Discontinued Policy Fund will be 0.5% p. a.

- Partial Withdrawal Charges**

Two partial withdrawals in a Policy year are free. On every subsequent partial withdrawal, a partial withdrawal charge of ₹100 will be deducted from the withdrawn fund. Any unutilized partial withdrawal cannot be carried forward to the another year.

The Company reserves the right to revise Partial Withdrawal Charge to a maximum of ₹500 in future, subject to IRDAI approval.

- **Discontinuance Charges (For Regular Premium and Single Premium Policy)**

The Discontinuance charge under the Regular Premium and Single Premium policies is as given below:

Policy Discontinued in year	Discontinuance charge if the Annualized Premium is less than or equal to ₹50,000	Discontinuance charge if the Annualized Premium is greater than ₹50,000	Discontinuance charge if the Single Premium is less than or equal to ₹3,00,000	Discontinuance charge if the Single Premium is greater than ₹3,00,000
1	Lower of 20% of ( AP or FV ), subject to a maximum of ₹3,000	Lower of 6% of (AP or FV), subject to a maximum of ₹6,000	Lower of 2% of (SP or FV), subject to a maximum of ₹3,000	Lower of 1% of (SP or Fund value), subject to a maximum of ₹6,000
2	Lower of 15% of ( AP or FV ), subject to a maximum of ₹2,000	Lower of 4% of (AP or FV), subject to a maximum of ₹5,000	Lower of 1.5% of (SP or FV), subject to a maximum of ₹2,000	Lower of 0.70% of (SP or Fund value), subject to a maximum of ₹5,000
3	Lower of 10% of ( AP or FV ), subject to a maximum of ₹1,500	Lower of 3% of (AP or FV), subject to a maximum of ₹4,000	Lower of 1% of (SP or FV), subject to a maximum of ₹1,500	Lower of 0.50% of (SP or Fund value), subject to a maximum of ₹4,000
4	Lower of 5% of ( AP or FV ), subject to a maximum of ₹1,000	Lower of 2% of (AP or FV), subject to a maximum of ₹2,000	Lower of 0.5% of (SP or FV), subject to a maximum of ₹1,000	Lower of 0.35% of (SP or Fund value), subject to a maximum of ₹2,000
5 and above	Nil	Nil	Nil	Nil

Where AP is the Annualized Premium, SP is Single Premium and FV is the Fund Value.

- **Goods and Services Tax**

Goods & Services Tax (GST) and cess, if any, will be charged extra by redemption of units, as per the applicable rates as declared by the Government from time to time.

The GST and cess, if any, are collected as mentioned below:

- The GST and cess, if any, on Allocation Charge will be deducted from the premium along with the allocation charge.
- The GST and cess, if any, on Fund Management Charges will be priced in the unit price of each Fund on a daily basis.
- The GST and cess, if any, on Policy Administration Charge, Mortality charge, Discontinuance Charge, Partial Withdrawal Charge and Switching Charge will be recovered by cancellation of units at the prevailing unit price.

Goods and Services Tax will be revised as and when notified by the Government.

- **Switching Charges**

There are 52 free switches during any Policy year. Subsequent switches if any will have a fixed charge of ₹100 per switch. This charge can be revised in future, subject to IRDAI approval, but will not exceed ₹500.

- **Systematic Transfer Plan (STP) Charge**

No charge will be levied when you opt for STP for the first time. A fixed charge of ₹100 will be levied for every subsequent STP option selected. This charge can be revised in future, subject to IRDAI approval, but will not exceed ₹500. There are no charges for cancellations of STP option.

- **Revision in rate of Charges**

The company reserves the right to change the rate of charges. The revision in charges if any (except the GST) will take place only after giving three months' notice to the policyholder and after obtaining prior approval of the IRDAI. The GST rate will be revised as and when notified by the Government.

The Premium Allocation Charge, Mortality Charge, Accidental Death Benefit Charge and Discontinuance Charge are guaranteed for the term of the Policy.

## Terms and Conditions <sup>(T&C)</sup>

### 1. Riders

Currently riders are not offered under the plan.

### 2. Sum Assured on accidental death

In the event of death of the Life Assured due to accident on or before age 65, an additional amount less than or equal to the Base Sum Assured will be paid. The sum assured on accidental death (including sum assured under Accidental Death and Total and Permanent Disablement Rider across all policies with Reliance Nippon Life Insurance Co. Ltd.) will not exceed ₹100,00,000.

The above limit of ₹10,000,000 may change subject to the Board Approved Underwriting Policy of the Company.

### **3. Annualized Premium**

Annualized Premium is the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premium on riders, if any.

### **4. Policy Alterations**

#### **a. Change of Policy Term**

The Policy Term cannot be altered after commencement of the Policy.

#### **b. Change in Base Premium**

##### **i. Increase in Base Premium**

Increase in base premium is not allowed

##### **ii. Decrease in Base Premium**

The policyholder has the option to reduce the Base Premium payable by up to 50% of the Annualized Premium at inception of the Policy, subject to the minimum Premium allowed under the Plan provided the Annualized Premium for the first five completed Policy years have been paid. The reduced Annualized Premium cannot be increased thereafter. On exercising this option, the policyholder may choose to continue with the Base Sum Assured (opted at inception of the Policy) or request the Company to reduce the Base Sum Assured subject to the terms and conditions allowed under the Policy. The change in premium is subject to Board Approved Underwriting Policy. Subsequently, the additional sum assured on accidental death will change.

#### **c. Change of Sum Assured**

##### **i. Increase in Sum Assured**

Increase in Sum Assured is not allowed for Base as well as Top-up Sum Assured.

##### **ii. Decrease in Sum Assured**

Decrease in Sum Assured is not allowed for Top-up Sum Assured but allowed for Base Sum Assured subject to reduction in Base Premium as mentioned above. Reduction in Base Sum Assured may have tax implications. Please consult a tax advisor.

### **5. Policy Loan**

Policy loan facility is not available under the plan.

### **6. Tax benefit**

Premiums paid under Reliance Nippon Life Classic Plan II may be eligible for tax exemptions, subject to the applicable tax laws and conditions. Income tax benefits under this plan may be applicable as per the prevailing Income Tax Laws and are subject to amendments from time to time. Kindly consult a tax expert.

### **7. Taxes or charges levied by the Government in future**

In future, the Company shall pass on any additional taxes/charges levied by the Government or any statutory authority to you. Whenever the Company decides to pass on the additional taxes/charges to the policyholder, the method of collection of these taxes shall be informed to them.

### **8. Suicide exclusion**

If the Life Assured, whether sane or insane, commits suicide within 12 months from the date of inception of the Policy or from the date of revival of the Policy, the nominee/claimant of the policyholder shall be entitled to Fund Value, as on the date of intimation of death.

Any charges other than Fund Management Charge recovered subsequent to the date of death will be paid-back to nominee or beneficiary along with the Fund Value, as available on the date of intimation of death.

### **9. Premium payment frequency**

The available frequency of premium payment are yearly, half yearly and monthly. Monthly frequency is allowed only if the payment is made electronically. If the monthly frequency is chosen at the time of issuance, first two months premium will be collected at the time of issuance of the Policy. Under Regular Premium Policy, premium payment frequency can be changed only on Policy anniversaries.

### **10. Grace period for payment of premiums**

There is a grace period of 30 days from the due date for payment of Regular Premiums. In case of monthly frequency, the grace period is of 15 days. During this period the Policy is considered to be in force with the risk cover as per the terms & conditions of the Policy.

## 11. General exclusion

The Company will not pay any additional Sum Assured on accidental death which results directly or indirectly from any one or more of the following:

- i. an act or attempted act of self-injury
- ii. participation in any criminal act with criminal intent
- iii. being under the influence of alcohol or drugs except under direction of a registered medical practitioner
- iv. racing or practicing racing of any kind other than on foot
- v. 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
- vi. participating in any riot, strike or civil commotion, active military, naval, air force, police or similar service, or
- vii. 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

## 12. How safe is your investment?

Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the following risk factors.

- i. The premium paid in Unit Linked Life Insurance policies are subject to investment risk and other risks associated with capital markets and NAV per unit (unit price) may go up or down based on the performance of the fund and factors influencing the capital markets and the policyholder is responsible for his/her decisions.
- ii. "Reliance Nippon Life Insurance Company Limited" is the name of the Company and "Reliance Nippon Life Classic Plan II" is only the name of the linked insurance Policy and does not in any way indicate the quality of the Policy, its future prospects or returns.
- iii. The names of the Fund Option(s) do not in any manner indicate the quality of the Fund Option(s) or their future prospects or returns.
- iv. Please understand the associated risks and applicable charges from your insurance advisor or the intermediary or Policy document issued by Reliance Nippon Life Insurance Company Limited.
- v. Investment risk in investment portfolio is borne by the policyholder. There is no assurance that the objectives of the Fund Option(s) shall be achieved.
- vi. NAV per unit (Unit Price) may fluctuate depending on factors and forces affecting the capital markets and the level of interest rates prevailing in the market.
- vii. Past performance of the Fund Options is not indicative of future performance of any of those funds.
- viii. All benefits payable under this Policy are subject to tax laws and other fiscal enactments in effect from time to time. The policyholder is recommended to consult his/her tax advisor.

The Company will value the funds on each day that the financial markets are open. However, the company may value the funds less frequently in extreme circumstances external to the Company where the value of the asset is too uncertain. In such circumstances the company may defer the valuation of assets for up to 30 days until the company feels that certainty to the value of assets has been resumed. The deferment of the valuation of the assets will be with prior approval from IRDAI.

However, the company reserves the right to change the exposure of all/any fund to money market to 100% in extreme situation external to the Company keeping in view market conditions/political situations/economic situations/war like situations/terror situations. The same will be put back as per the base mandate once the situation has corrected.

Some examples of such circumstances in above sections are:

- When one or more stock exchanges which provide basis for valuation for substantial portion of the assets of the fund are closed otherwise than for ordinary holiday.
- When as a result of political, economic, monetary or any circumstances out of the control of the company, the disposal of the assets of the fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining policyholders.
- During periods of extreme market volatility during which surrenders and switches would be detrimental to the interests of the remaining policyholders.
- In the case of natural calamities/strikes/war/civil unrest and riots.

- In the event of any unforeseen accident beyond Company's control or Act of God or disaster that effects the normal functioning of the company.
- If so directed by IRDAI

The policyholder will be notified of such a situation if it arises.

### **13. Free look period**

In case you are in disagreement with the terms and conditions of this Policy, you may wish to opt out of this plan, by stating the reasons of your disagreement in writing and return the Policy document to the Company within 15 days (30 days if Policy is purchased through Distance Marketing channel) of its receipt, for cancellation. You are requested to take appropriate acknowledgement of your request letter and return of Policy document. In which event, the Company will refund the non-allocated premium plus charges levied by cancellation of units plus fund value at the date of cancellation less (a) proportionate risk premium for the period of cover (b) medical examination costs, if any and (c) stamp duty, along with applicable taxes, duties and cess (as applicable), which has been incurred for issuing the Policy.

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.

A request received by the Company for free look cancellation of the Policy shall be processed and premium refunded within 15 days of receipt of the request.

\*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.

### **14. Nomination**

Nomination, as defined under Section 39 of the Insurance Act 1938, as amended from time to time, will be allowed under this plan.

### **15. Assignment and Transfer**

Assignment is allowed under this plan as per Section 38 of the Insurance Act, 1938, as amended from time to time.

### **16. Vesting of Policy**

Where policies are issued on the life of a minor, the same shall vest on the Life Assured on attainment of age 18 years automatically.

### **17. Section 41 of the Insurance Act, 1938, as amended from time to time**

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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.

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

### **18. 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.

Linked insurance products are different from the traditional insurance products and are subject to the risk factors. The Premium paid in Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions. Reliance Nippon Life Insurance Company Limited is only the name of the Insurance Company and Reliance Nippon Life Classic Plan II is only the name of the linked insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns. Funds do not offer guaranteed or assured returns. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or Policy document issued by the insurance company. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

This product leaflet gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. For more details, this leaflet should be read in conjunction with the sales brochure and Policy document and detailed benefit illustration. In the event of conflict, if any, between the terms and conditions contained in the brochure and those contained in the Policy document, the terms and conditions contained in the Policy document shall prevail. For further details on all the conditions, exclusions related to Reliance Nippon Life Classic Plan II, please contact our insurance advisors. Tax laws are subject to change, consulting a tax expert is advisable.

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**BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS:** IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

## Reliance Nippon Life Insurance Company Limited (IRDAI Registration No. 121)



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