

only on completion of five policy anniversaries according to the options given below.

Surrender Value under the regular/limited premium policy: The surrender Value under the regular premium policy will be the fund value under the base plan less discontinuance charge, if any plus the fund value under the Top ups. However, the surrender value will be payable after the completion of five policy anniversaries. Once a policy is surrendered in full, it cannot be reinstated.

Surrender Value under the single premium policy: The surrender Value under the single premium policy will be the fund value under the base plan and Top ups. Surrender value is acquired immediately on payment of the single premium. However, the surrender value will be payable after the completion of five policy anniversaries. There is no discontinuance charge under single premium policy.

Once a policy is surrendered in full, it cannot be reinstated. At the time of **Surrender** the policyholder will have the following options to use the surrender value:-

1. To commute to the extent allowed under Income Tax Act (0-33.33%) and the balance amount must be applied to purchase Immediate annuity from Reliance Life Insurance Company Ltd.
2. To utilize the surrender value to purchase a single premium deferred pension product of the same type from Reliance Life Insurance Company Ltd., if any.

Revival:

If the due premiums are not paid within the grace period, a revival notice will be sent to the policyholder within fifteen days from the date of expiry of the grace period. The policyholder may revive a policy by the payment of the due premium(s) at any time within a period of 30 days from the date of receipt of the revival notice but before the maturity date of the policy.

Policyholder can revive the discontinued policy within two years from the date of discontinuance by paying all the outstanding premiums. For policies which have not completed two years of revival period at the end of the lock-in-period, company will take written consent from the policyholder for one of the following action before the end of the lock-in-period, to:

1. Revive the policy immediately; or

2. Revive the policy within the two year revival period, till such time the fund shall continue to remain in the Discontinued Policy Fund and if not revived within two years, the proceeds of the Discontinued Policy Fund shall be paid out to the policyholder as per IRDA (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010; or

3. Payout the proceeds at the end of the lock-in-period and this option shall be the default option if the policyholder does not provide any written consent
In case of revival, policy will continue with the minimum guarantee of not less than 101% of total premiums paid (including top ups and excluding rider premium, if any) payable on maturity/vesting and not less than 105% of total premiums paid (including top ups and excluding rider premium, if any) payable on death.
If the base plan is revived, the rider can be revived by paying the arrears of premiums over and above the base plan premium with interest at the prevailing rate of interest. The current rate of interest is 9.0% p.a. The revival shall be as per the board approved underwriting policy.

Can I avail loan under this policy?

No loan is available under this policy.

Grace Period

A grace period of 30 days (15 days for monthly mode) is allowed for payment of due premiums.

Benefit Illustration

Installment premium: ₹ 50,000

Age at entry: 35 years

Choice of Fund: Pension Smart Fund 1 (SFNI: ULIF06810/09/12PSMARTFU01121)

Mode of premium payment: Yearly

Premium payment option: Regular

	Term=15 Years		Term=20 Years	
	Invest- Ament Return 4%	Invest- Ament Return 8%	Invest- Ament Return 4%	Invest- Ament Return 8%
Fund value at Maturity/Vesting (including Loyalty Addition)	865,656	1,203,466	1,236,307	1,931,443

	Term=15 Years		Term=20 Years	
	Invest- Ament Return 4%	Invest- Ament Return 8%	Invest- Ament Return 4%	Invest- Ament Return 8%
Annuity amount* (per annum)	58,896	81,880	89,543	139,891
Guaranteed Maturity/Vesting Amount (101% of Total base Premiums paid)	757500		1010000	

*Annuity amount shown above is not guaranteed and actual annuity amount receivable depends on the prevailing annuity rates at the time of maturity/vesting. Annuity amount is based on the Life Annuity option of the Reliance Immediate Annuity Plan (UIN: 121N012V01)

Charges

Allocation charges: The allocation charges are deducted from the premiums.

The allocation charges in respect of regular premium and limited premium payment policies are stated below:

Policy Year	Allocation charge as % of the annualised premium
1 year	8.00%
2nd year to 5th year	5.50%
6th year to 9th year	5.00%
10th year onwards	3.00%

The allocation charge on the single premiums will be 2% of the Single Premium and allocation charge under the top up will be 2% of the Top-up amount.

The allocation charges are deducted as percentage of premium (regular premium or limited premium or single premium or top – up as the case may be) before allocation of units each time a premium is received.

Policy administration charges:

Under regular premium and limited premium policies, ₹ 40 per month will be deducted as Policy Administration Charge from 6th policy year till the end of the policy term.

policyholder is below an age of 55 years and base policy term plus extended period should be less than or equal to 30 years. Minimum deferment period of the policy should be 5 years. In the extended accumulation/deferment period, original policy terms and conditions will be applicable.

Exchange Option: Not available

Option to change mode of premium payment: The mode of premium payment can be changed on any policy anniversary during the premium payment term.

What if I want to discontinue/surrender the Policy?

if the due premiums are not paid within the grace period, then the policy will be treated as per the IRDA (Treatment of Discontinued Linked Insurance Policies) Regulation, 2010. As per the regulation, a revival notice will be sent to the policyholder within 15 days from the date of expiry of the grace period. The policyholder shall be entitled to revive the policy or to withdraw completely from the policy without any insurance benefit and rider benefits. The policyholder has to exercise any one of the options within 30days from the date of receipt of the revival notice. During this period, the policy will be treated as in-force with insurance benefits but the rider benefits will cease immediately. The policy will participate in the performance of fund. Mortality Charge and Policy Administration Charges and applicable taxes will be deducted from the fund value by cancellation of units. The Fund Management Charge will be priced in the unit value. If the policy holder opts to revive the policy, the policy continues with all benefits.

In case the policyholder chooses to withdraw the policy or does not exercise any option and if the policy has completed five years from the date of inception then the fund value under the base policy (including top-ups) as on the discontinuance date less applicable discontinuance charges will be paid to the policyholder according to the options given below.

In case the policyholder chooses to withdraw the policy or does not exercise any option and if the policy has not completed five years from the date of inception, fund value under the policy (including top-ups), as on the discontinuance date less applicable discontinuance charges will be switched to Discontinued Policy Fund. The insurance benefit and rider benefits, if any ceases immediately. Fund Management Charge will be priced in the unit value. The income earned on the fund shall be apportioned to the discontinued policy fund. The proceeds of the discontinued policies shall be payable

Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Target (%)
(SFIN: ULI/057 09/09/ 10D/ISC POL/90 1121)	Interest applicable to the savings bank account of State Bank of India, which at present is 4% p.a. and maintain sufficient liquidity to meet the pay outs. The fund would be predominantly stay invested money market instruments. Risk appetite of the fund is defined as 'low'.	Money Market Securities		

Within a fund, if the target investment in one asset class is less than 100%, the remaining balance would be invested in the other asset classes mentioned under a fund.

Whilst every attempt would be made to attain target levels prescribed above, it may not be possible to maintain the prescribed 'target' at all times owing to market volatility, availability of market volumes and other related factors. The 'target' may be attained on a 'best effort' basis. However, the asset allocation will always fall within the asset allocation range mentioned in respect of each fund.

Value of Units: The unit price of each fund will be the unit value calculated on a daily basis.

Plan Flexibilities:

Pay Top ups: If you have received a bonus or some lump sum money you can use that as a top-up to increase your investments at any time in your Policy. Top-ups can be accepted only where the due base regular premiums or limited premiums are paid up to date. The minimum top-up premium at any time is ₹ 5000. There is a guarantee of payment of not less than 101% of total top-up premium paid at the time of maturity/vesting and not less than 105% of total top-up premium paid at the time of death.

Top-Up premium payment made should always be less than or equal to the 25% of all the base premiums paid till that time.

There will be a lock-in period of 5 years for the Top-up premiums and no Top-up payments are allowed during the last 5 years of policy term.

Extension of maturity/vesting date: The policyholder has the option of extending the accumulation period/deferral period in the same policy provided the

Under single premium policies, Policy Administration Charge are: Policy Year	Policy Administration charge as a percentage of Single Premium per annum
1st	0%
2nd to 5th	1.50%
6th year onwards	0.75%

The monthly Policy administration charge will be deducted by cancelling units at the prevailing unit price in advance at the beginning of the month.

Fund management charges:

Fund Name	Annual Rate
Pension Smart Fund 1 (SFIN: ULIF06810/09/12PSMARTFU01121)	1.35%
Discontinued Policy Fund (SFIN:ULIF05703/09/10DISCPOLF01121)	0.50%

The Fund Management charges will be priced in the unit price of each Fund on a daily basis. This will result in the adjustment of NAV.

Discontinuance Charges:

For the calculation of discontinuance charges, fund value shall be the value of the unit account accumulated for regular premiums or limited premiums. The discontinuance charge under the regular premium and limited premium payment policy is as given below:

The policy year during which the policy is discontinued	Discontinuance charge if the annualised premium is less than or equal to ₹ 25,000	Discontinuance charge if the annualised premium is greater than ₹ 25,000
1	Lower of 20% of (Annualised premium or Fund value), subject to a maximum of ₹ 3,000	Lower of 6% of (Annualised premium or Fund value), subject to a maximum of ₹ 6,000
2	Lower of 15% of (Annualised premium or Fund value), subject to a maximum of ₹ 2,000	Lower of 4% of (Annualised premium or Fund value), subject to a maximum of ₹ 5,000

The policy year during which the policy is discontinued	Discontinuance charge if the annualised premium is less than or equal to ₹ 25,000	Discontinuance charge if the annualised premium is greater than ₹ 25,000
3	Lower of 10% of (Annualised premium or Fund value), subject to a maximum of ₹ 1,500	Lower of 3% of (Annualised premium or Fund value), subject to a maximum of ₹ 4,000
4	Lower of 5% of (Annualised premium or Fund value), subject to a maximum of ₹ 1,000	Lower of 2% of (Annualised premium or Fund value), subject to a maximum of ₹ 2,000
5 and above	Nil	Nil

There are no discontinuance charges under single premium and top-up premiums.

Discontinuance charges shall be deducted from the surrender value of the policy at the time of discontinuance. In case of revival of policy, the entire discontinuance charge will be paid back to the policyholder by allotting units of the segregated fund chosen by the policyholder at the NAV prevailing at the time of revival.

Mortality charges:

This charge will be deducted from the fund value under the base plan and top-up premium(s). The mortality charges will vary depending on

- The amount of life insurance cover
- The attained age of life assured
- The occupation of the life assured
- The health of the life assured

The standard mortality charges per annum under this policy per ₹ 1000/- sum assured are given in Annexure A.

These mortality charges will be deducted on a monthly basis at the beginning of each policy month using 1/12th of the mortality rates.

Mortality Charge is guaranteed for the entire policy term.

Value of your fund:

The value of your fund at any time is the number of units allocated to your contract at that time multiplied by the applicable unit price.

Investment options:

Reliance Life Insurance understands the value of your hard earned money. In order to make your money grow we currently offer investment fund options. You may choose to allocate your premiums in the fund options in a manner you wish to.

The plan offers only one fund option, Pension Smart Fund 1 on commencement of the policy. For policies where the premiums are discontinued, the fund value will be moved to Discontinued Policy Fund.

The asset allocation and investment policy is given below:

Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Target (%)
Pension Smart Fund 1 (SFN: ULF068 10/09/12 PSMAR 17FUD1 121)	To dynamically manage the allocation between equity and debt instruments so as to provide benefits at least equal to the guaranteed benefit.	Cash/ Money Market Instruments/ Deposits/ Liquid Mutual Funds Govt. Securities/ Fixed Income Instruments Equity	0-90 10-100 0-90	15 70 15

Discontinued Policy Fund: For the policies where the premiums are discontinued, the fund value will be moved to Discontinued Policy Fund. The minimum investment return on the discontinued policy fund will be equal to the interest applicable to the savings bank account of State Bank of India. Currently the minimum investment return under the Discontinued Policy Fund is 4% pa compounding annually. The above minimum investment return is applicable even after deduction of fund management charges.

Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Target (%)
Discontinued Policy Fund	The objective of the fund is to maintain capital value of the fund at all times and earn a minimum predetermined yield, equal to the	Debt securities, Bank Deposits, Mutual Funds &	100	100

3. In respect of premiums received up to 3.00 p.m. by the company along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing unit price of the day on which the premium is received, shall be applicable. In case of a holiday or non-business day the closing unit price of the next business day shall be applicable.
4. In respect of premiums received after 3.00 p.m. by the company along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing unit price of the next business day shall be applicable.
5. In respect of premiums received with outstation cheques or demand drafts at the place where the premium is received, the closing unit price of the day on which cheques / demand draft is realised shall be applicable.

Redemptions:

In respect of valid applications received (e.g. surrender, maturity claim etc) up to 3.00 p.m. by the insurer, 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, maturity claim etc) after 3.00 p.m. by the insurer, 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 charges, including applicable Service Tax and Education Cess on charges along with any other taxes, duties or surcharges of whatever description levied by any statutory authority, and to pay benefits, the company will cancel the units to meet the amount of the payments which are due. The units will be cancelled at the prevailing unit price. The Fund Management charges will be priced in the unit price of each Fund on a daily basis.

Service Tax charges:

This charge shall be levied on the Allocation charge, Mortality Charge, Policy administration charge, Fund Management Charges and discontinuance charge. Service Tax will also be applicable on riders premium and has to be paid along with the riders premium. The level of this charge shall be as per the rate of Service Tax, declared by the Government from time to time.

The service tax charge will be collected as mentioned below:

- a) The Service Tax charge on allocation charge will be deducted from the premium along with the allocation charge.
- b) The Service Tax Charge on Fund Management Charge will be priced in the unit price of each Fund on a daily basis.
- c) The Service Tax charge on Mortality Charge and Policy administration charge will be recovered by cancellation of units at the prevailing unit price.
- d) Service tax will also be applicable for rider premium and has to be paid along with the rider premium.
- e) The Service Tax charge on Discontinuance charges shall be deducted from the surrender value of the policy at the time of discontinuance.

Rider Premium charges:

The premium for rider benefits if selected will be collected over and above the premium under base plan. The frequency of rider premium will be same as frequency of premium under base plan.

Charges Levied by the Government in Future:

In future the Company may decide to pass on any additional charges levied by the governmental or any statutory authority to the policyholder. Whenever the company decides to pass on the additional charges to the policy holder, the method of collection of these charges shall be informed to them.

In the event that units are held in more than one Fund, the cancellation of units will be effected in the same proportion as the value of units held in each Fund. In case the fund value in any fund goes down to the extent that it is not sufficient to support the proportionate monthly charges, then the same shall be deducted from the fund value of the other funds.

Policy not to be called in question on ground of mis-statement after two years: Section 45 of the Insurance Act, 1938 states

- 1) No policy of life insurance 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: Insurance is the subject matter of solicitation. This product brochure is indicative of the terms and conditions, warranties and exceptions in the insurance policy giving only the salient features of the plan. For further details please refer to the policy document and detailed benefit illustration before concluding the sale. In the event of conflict, if any, between the terms and conditions contained in this 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 Life Insurance Smart Pension Plan** please contact our insurance advisors.

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

	Minimum		Maximum
	Premium Paying Term 10 to 14 years	Premium Paying Term 15 to 19 years	
Regular Pay		₹ 18,000 under half yearly mode ₹ 9,000 under quarterly mode ₹ 3,000 under monthly mode	₹ 10,000 under half yearly mode ₹ 5,000 under quarterly mode ₹ 2,000 under monthly mode
Limited Pay	₹ 48,000 under annual mode ₹ 24,000 under half yearly mode ₹ 12,000 under quarterly mode ₹ 4,000 under monthly mode	₹ 48,000 under annual mode ₹ 24,000 under half yearly mode ₹ 12,000 under quarterly mode ₹ 4,000 under monthly mode	₹ 24,000 under annual mode ₹ 12,000 under half yearly mode ₹ 6,000 under quarterly mode ₹ 3,000 under monthly mode
Single Pay	₹ 50,000	₹ 50,000	₹ 50,000
Top Up	₹ 5,000	₹ 5,000	₹ 5,000
Premium Frequency	Annual, Half-Yearly, Monthly and Single	Annual, Half-Yearly, Quarterly, Monthly and Single	Quarterly, Monthly and Single

Service tax and education cess on the charges will be deducted from the fund value.

Benefits:

Death Benefit: On death of the life assured provided the policy is in force as on the date of death the higher of the total of balances in the unit account as on the date of intimation of death or 105% of the total premiums paid (including top-ups and excluding rider premium, if any) till

No Limit
25% of all the base premiums paid till that time.

Key Features

- ▶ It is a non participating unit-linked pension product with maturity/vesting age between 45 & 75 years
- ▶ Guaranteed Loyalty Additions of up to 9% of the Annualized/Single premium at the end of every third policy year from the end of 6th policy year if the policy is in force
- ▶ Flexibility of premium payment in Regular /Limited/ Single Payment mode
- ▶ A host of optional Riders to choose from
- ▶ Option to pay Top-up premium(s)

How does this Plan work?

The plan works in two stages:

- a) The accumulation stage also called the policy term during which you pay premiums and top-ups (if you choose) which are invested in the fund to build up the desired Fund Value and,
- b) The distribution stage, beginning at the maturity/ vesting date, during which you apply the Fund Value which you have built up till the maturity/vesting date.

Plan at glance

	Minimum	Maximum		
Age at Entry	18 Years (last birthday)	65 years (last birthday)		
Policy Term	10 years for single premium and 15 years for regular/ limited premium paying term	30 years		
Maturity/ Vesting Age	45 years	75 years		
Premium Paying Term <small>(for Regular/ Limited Premium option)</small>	10 years	30 years		
Premium Amount	Premium Paying Term 10 to 14 years	Premium Paying Term 15 to 19 years	Premium Paying Term 20 years & above	No Limit
Regular Pay	NA	₹ 36,000 under annual mode	₹ 20,000 under annual mode	

Annexure A

The Mortality charges for ₹ 1000 Sum Assured per annum are as follows:

Age (last birthday)	Mortality charge	Age (last birthday)	Mortality charge
18	1.13	47	4.84
19	1.18	48	5.38
20	1.22	49	5.98
21	1.26	50	6.64
22	1.29	51	7.36
23	1.32	52	8.14
24	1.35	53	8.97
25	1.37	54	9.87
26	1.38	55	10.83
27	1.40	56	11.84
28	1.40	57	12.79
29	1.40	58	13.79
30	1.40	59	15.01
31	1.42	60	16.48
32	1.47	61	18.18
33	1.53	62	20.11
34	1.62	63	22.28
35	1.72	64	24.68
36	1.85	65	26.60
37	1.99	66	29.00
38	2.15	67	32.66
39	2.35	68	36.72
40	2.58	69	41.20
41	2.80	70	46.15
42	3.01	71	51.61
43	3.26	72	57.62
44	3.57	73	64.23
45	3.93	74	71.48
46	4.35	75	79.43

1. Monthly rates are 1/12th of the annual rates and there is no frequency loading
2. Mortality charges will be different for sub standard lives.

Reliance Life Insurance Smart Pension Plan

*UNDER THIS PLAN THE INVESTMENT
RISK IN THE INVESTMENT PORTFOLIO
IS BORNE BY THE POLICYHOLDER*

In the blissful journey of life, we work endlessly so that our children receive the best of education, get the desired job which they have dreamt of and are happily married. In establishing our children's' future, we selflessly leave all our dreams behind, be it a World tour, a holy pilgrimage or spending time with family in a farmhouse.

It is important that you plan now for your retirement years to fulfill your dream of building up a desired retirement fund which will ensure the independence you deserve. Whatever your plans are, the preparation starts today.

Reliance Life Insurance Smart Pension Plan is the right kind of solution for you. It is a non participating unit linked pension plan that allows you to save systematically and build up the much needed corpus to make your autumn years very special.

4/11 June 16



RELIANCE

Life Insurance

Reliance Life Insurance Smart Pension Plan

Ab retirement ki no tension...
plan early, retire **smartly!**

RELIANCE

Life Insurance

All is well™

Reliance Life Insurance Company Limited (Reg. No 121)

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This document is indicative of the terms and conditions, warranties and exceptions in insurance policy. For more details on terms and conditions please read sales brochure carefully before concluding a sale. In the event of conflict, if any, between the terms and conditions contained herein and those contained in policy documents, Terms and conditions of policy document shall prevail.

Insurance is the subject matter of solicitation.

UN for Reliance Life Insurance Smart Pension Plan: 121L090V01,

Reliance Term Life Insurance Benefit Rider: 121C009V01,

Reliance New Major Surgical Benefit Rider: 121C014V01,

Reliance New Critical Conditions (25) Benefit Rider: 121C012V01,

Reliance Life Insurance Family Income Benefit Rider: 121C015V01,

Reliance Accidental Death and Total and Permanent Disablement Rider: 121C002V01

Segregated Fund Identification Number (SFIN):

Pension Smart Fund 1 (SFIN: ULIF6810/09/12PSMARTFU01121)

Discontinued Policy Fund (SFIN: ULIF0570/09/10DISPOLF01121)

▶ Income Tax Benefits under the income tax laws of 1961 are subject to

amendments and interpretation

▶ Kindly consult a tax expert

▶ Kindly review the offer documents carefully before investing

▶ Conditions apply

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CERTIFIED COMPANY

