

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

SCHEDULE- A

Master Policy Number
Name of Proposer
Name of Gratuity scheme
Name of policy holders/trustees Being the trustee of the Gratuity scheme at the time this Policy commenced.
Name of Employer
Date of Commencement
Gratuity Contribution (A)	`/-
Insurance Premium including the Rider Premium (B)	`/-
Goods and Services Tax(GST) on insurance premium (C)	`/-
Total death benefit amount	15 days salary at the time of death for each year of past service of the employee up to the time of death / disability plus additional death benefit.
Rider Cover	<<Reliance Nippon LifeGroup Accidental Additional Death Benefit Rider (121B007V01); Reliance Nippon LifeGroup Accidental Total and Permanent Disablement Rider (121B005V01)>>
Rider Sum Assured	<< Equal to the Insured Death Benefit Amount; Rider Sum Assured is Rs. << xxx >>>>
Policy Period	Period commencing ... day of or such other period as may be agreed upon from time to time by the trustees and Reliance NipponLife Insurance Company Limited.
Gratuity Contributions	Contributions will be determined by Reliance NipponLife Insurance Company Limited on the advice of the actuary who will perform a valuation every year or such other period as agreed between RelianceNippon Life Insurance Company Limited and the trustees.
Free Cover Limit	`/- As stated in the trust deed and rules.
Benefits	
Frequency	The total contributions along with the GST shall be paid into this policy every month/quarter/six months/year or as agreed between Reliance NipponLife Insurance Company Limited and the trustees.

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

Please read Your Policy Details carefully to verify that it correctly reflects the policy you applied for, if you notice any discrepancies please return this policy document to us for correction.

Reliance Nippon Life Traditional Group Assure Employee Benefits Plan

Contract Number _____

Policy Terms & Conditions and Privileges within referred to

This Policy is the evidence of a contract between RelianceNippon Life Insurance Company Limited ('the Company') and the Master Policyholder referred below.

Reliance NipponLife Insurance Company Limited (hereinafter called "RNLIC") agrees to pay the benefits, as stipulated in the Policy Schedule to the Policyholder on the basis of the statements, proposal, declarations and Premium along with taxes as applicable from the Policyholder on the assurance that the Policyholder has agreed to all the policy terms and conditions referred to in the Reliance Nippon LifeTraditional Group Assure Employee Benefits Plan (UIN: 121N047V02) policy document kit. The proposal, declaration and other information called for from you form the basis of this contract. If any of the details furnished to the Company are incorrect or incomplete, then the Policy will be void. The Benefits shall be paid only when the same are payable as per the stipulations in the policy document kit. The Claimant/ Nominee needs to submit satisfactory proof of title and other applicable documents pertaining to the Policy at the RNLIC offices for claiming the benefit. It is hereby further declared that this Policy of Assurance shall be subject to the terms, conditions and privileges in this Policy Document kit and that the Policy Schedule and every endorsement placed on the Policy by RNLIC shall be deemed to be a part of the Policy.

.....

Authorised Signatory

Date

Reliance NipponLife Insurance Company Limited

Registered Office:

H Block, 1st Floor, Dhirubhai Ambani Knowledge City,
Navi Mumbai,
Maharashtra – 400 710,
India

Table of Contents

Policy Terms & Conditions and Privileges within referred to	2
1. Free look	6
2. Definitions	6
3. Key Benefits	9
3.1. Retirement of the employee	9
3.2. Death / disability of the employee in service	9
3.3. Resignations / early termination of service of the employee	9
4. Insured death benefit.....	9
4.1.1. Free Cover Limit	10
4.1.2. Insured death benefit over and above the Free Cover Limit	10
4.1.3. Medical examination	10
4.1.4. Insurance eligibility	10
4.1.5. Start and end of insured death benefit	10
4.2. Surrender of policy	10
4.3. Rider benefit	11
4.4. Discontinuance of due insurance premium	11
4.5. Top up contribution	11
4.6. Additional death benefit option	11
4.7. Policy Account Value	11
5. Group administration.....	12
5.1. Eligibility criteria for membership	12
5.2. The Trustees to Act for Master Policy Holder and Members	13
5.3. Valuations	13
5.4. Member’s record	13
5.5. Master Policyholder’s record	13
5.6. Additional of new members:	13
5.7. Master Policy	14
5.8. Ending the policy	14
5.9. Changes at any time	14
5.10. Furnishing statements of Account	14
5.11. Experience Refund	14
5.12. Valuation certification	14
6. Payment of contributions:.....	15
6.1. Payment of Gratuity Contributions:	15
6.2. Application of contributions	15
6.3. Frequency of contributions:	15
6.4. Transferring gratuity benefits from other gratuity schemes:	15
6.5. Rates of Premium and Conditions of Assurance	15
6.6. Changes to the insurance premium rates	15
6.7. Rider premium	16
7. Payment of Fees and Taxes	16
7.1. Fund management charge	16
7.2. Mortality Charges	16
7.3. Goods and Services tax	16
7.4. Charges Levied by the Government in Future	16
7.5. Surrender charges	16
7.6. Market value adjustment	17
8. General conditions.....	17
8.1. Proof of age	17

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

8.2.	Nomination of Beneficiary under Section 39 of the Insurance Act,1938, as amended from time to time	17
8.3.	Assignment Section 38 of Insurance Act, 1938	18
8.4.	Endorsements	18
8.5.	Change of Address	18
8.6.	Entire Contract	18
8.7.	Non-participation in surplus or profits	18
8.8.	Payment of benefits	18
8.8.1.	Requirement for maturity claims and death claims	19
8.8.2.	Information required to pay benefits to the Master Policyholder	19
8.8.3.	Any other additional requirements as we may find necessary to call for	19
8.9.	Recovery of additional expenses incurred on account of acts of policyholders	20
8.10.	Lump sum benefits	20
8.11.	Benefit statements	20
8.12.	Delegation of authority	20
8.12.1.	Notice of new members and members who cease employment	20
8.12.2.	Authority to pay benefits	20
8.13.	Payment of Surrender Value	20
8.14.	Review/revision	21
8.15.	Suicide	21
8.16.	Goods and Services tax	21
8.17.	Policy loan provisions	21
8.18.	Special Provisions	21
8.19.	Release and discharge	22
8.20.	Limitation of Liability	22
8.21.	Fraud Misstatement of a Material Fact and Forfeiture	22
8.22.	Income tax and Other taxes	22
8.23.	Governing Law and Jurisdiction	22
8.24.	Incontestability	23
8.25.	Electronic Transaction	23
8.26.	Notice under this Policy	23
8.26.1.	In the event the notice is sent by RNLIC	24
8.26.2.	In the event the notice is sent by the Master Policyholder	24
8.27.	Claims	24
8.28.	Claims process	24
8.29.	Payment of taxes, stamp duties	25
8.30.	Charges Levied by the Government in Future	25
8.31.	Taxes, duties and levies and disclosure of information	25
8.32.	Grievance Redressal	26
8.33.	Procedure for filing complaint with the Ombudsman:	26
	Annexure 1 : List of Ombudsman	26
	Annexure 2: Section 39, Nomination by policyholder	32
	Annexure 3: Section 45, Policy shall not be called in question on the ground of mis-statement after three years	34

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

On examination of the policy, if the policyholder notices any mistake, the policy bond is to be returned for correction to the insurer.

This is a traditional Non-Par Variable Fund based Group product. It enables employers / trustees to outsource the management of their employees' gratuity funds and the related administration to Reliance NipponLife Insurance Company Ltd.

Key Benefits:

Death / disability of the employee in service	<p>This benefit is equal to 15 days' salary at the time of death for each year of past service of the employee up to the time of death / disability, and may be subject to a maximum as prescribed by the scheme rules.</p> <p>Alternatively, the employer can choose to give the gratuity for each year of future service up to retirement or can choose for each member a uniform level of cover, as an additional death benefit subject to the minimum of Rs.10,000 per member. Mortality charges plus the GST, as applicable, on the Mortality charges will be charged for the additional death benefit and will be deducted monthly in advance from the Policy Account. The additional death cover ceases immediately on a member leaving a scheme.</p>
Resignations / early termination of service of the employee	<p>This benefit is equal to 15 days' salary at the time of resignation of the employee for each year of past service up to the time of his resignation, and may be subject to a maximum as prescribed by the scheme rules., provided the employee has completed at least five years of service. If the employee has served for less than five years, it may be nil.</p>
Retirement of the employee	<p>This benefit is equal to 15 days' salary at the time of retirement for each year of past service of the retiring employee, and may be subject to a maximum as prescribed by the scheme rules.</p>

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

General Description of the Plan:

This is a traditional Non-Par Variable Fund based Group product. It enables employers / trustees to outsource the management of their employees' gratuity funds and the related administration to Reliance NipponLife Insurance Company Ltd.

The contributions received from the Policyholders will be invested according to the IRDAI Investment Regulations in respect of Pension and General Annuity Business. The Company will earmark assets for this product separately and the Policy Account value under the product shall be disclosed on a daily basis in the company's website through specifically assigned identification number (SAIN) for the fund for this product. SAIN for this product is 121N047V02002.

A Policy Account will be maintained in respect of every scheme as a whole. No record will be maintained of contributions in respect of individual members under the scheme.

There is no guarantee that the Policy Account will be sufficient to meet the Gratuity liabilities of the Scheme from time to time. At any point in time, the liability of the Reliance NipponLife (Reliance NipponLife Insurance Company Ltd.) is limited to the Policy Account under the policy

TERMS AND CONDITIONS

1. Free look

In the event you disagree with any of the terms and conditions of the Policy, you may return the Policy to the Company within 15 days for all distribution channel, except for Distance Marketing* channel, which will have 30 days of its receipt for cancellation, stating your objections in which case you shall be entitled to a refund of the premium paid, subject only to a deduction of a proportionate risk premium for the period the company has provided cover upto the date of cancellation and for the following expenses incurred by the company:

- (i). Proportionate mortality cover charges incurred to cover the Policyholder from the date of commencement of Risk till the date of Free Look cancellation.
- (ii). Medical examination of the Policyholder, if any
- (iii). Stamp Charges and expenditure, if any, incurred in the above regard

*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.

2. Definitions

“Accident” means a sudden, unforeseen and involuntary event caused by external and visible means

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

“Accidental Death” means death due to accident, where accident is a sudden, unforeseen and involuntary event caused by external and visible means

“Account Value” refers to the total value of contributions accrued to all the members and payable to the proposer upon surrender of the policy subject to applicable changes.

“Commencement date” is the date of commencement of this policy as shown in the Schedule A.
“Additional Death Benefit” refers to the cover that employer can choose to give the gratuity for each year of future service up to retirement or can choose for each member a uniform level of cover

“Commissioner of Income-Tax” shall mean the person appointed as such under sub-section (i) of section 117 of the Income Tax Act, 1961 and having jurisdiction over the fund.

“Employer” is defined in Schedule A of the Policy document.

“Financial year” means a period of twelve months commencing from April 01 each year and ending with March 31st of the following year.

“Free look cancellation of the policy” means where the policyholder disagrees to any of the policy terms and conditions after purchasing the policy, he/she may cancel the policy by returning it to the Company stating the reasons for his / her objections within the stipulated time permitted under the policy.

“Fund Management Charges” means the charges as referred to as such in Section 7.1

“Gratuity scheme” is the gratuity scheme constituted by the trust deed and rules.

“Gratuity Contribution” shall mean the amount paid by the trustee towards the gratuity liability of the Master Policy Holder.

“Insurance Cover” means the cover for the insured death benefits payable under this Policy;

“Insurance Premium” means the amount stipulated in the Policy Schedule and paid yearly / half yearly / quarterly or monthly mode as applicable based on the premium option selected i.e. Regular / Limited, by the Policyholder/ trustess, as consideration for acceptance of risk and benefits specified as such in the Policy Document

“Investment Period” shall mean the period between the date of commencement of the policy and end of that financial year and subsequent financial years thereafter during which the policy is in force. Provided, if the policy is terminated or surrendered at any time during a financial year, the investment period shall be considered from April 01 of that financial year till the date of termination or surrender

“Investment Return” shall mean the rate of return on the balance of policy Account declared by RNLIC at the end of every financial year.

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

“Master policy holder” / Trust is also defined as Proposer in Schedule A. The policy would be issued in the master policy holder’s name.

“Member” is a employee who on the invitation of the Master Policyholder has accepted to become a member of the gratuity scheme.

“Nominee” means the person or persons appointed under Section 39 of the Insurance Act, 1938 by the Policyholder, to receive the admissible benefits, in the event of the death of the policyholder.

“Policy” shall mean the Master Policy which incorporates the assurance effected under Reliance Nippon Life Traditional Group Assure Employee Benefits Plan for the benefit of the members and which policy shall be held by the Trustees.

“Policy account” is an Employer Gratuity Account for the purpose of receiving contributions and paying benefits to the trustees in respect of the beneficiaries of the Gratuity scheme. The Policy account is subject to applicable charges.

“Policy year” shall be a period of 12 consecutive months from the date of commencement of the policy and every subsequent 12 months.

“Renewal date”, in relation to the policy shall mean the relevant annual renewal date subsequent to the entry date.

“Rider” means an optional cover available as an add-on benefit, which can be purchased by you along with the base Plan on payment of additional premium as applicable

“Rider Benefits” means the benefits payable on specified events applicable under the Riders as may be purchased by you

“Rider Premium” means the Premium paid towards the Riders and does not include any taxes and/or levies

“Salary” shall mean all emoluments which are earned by the member while on duty or on leave, in accordance with the terms and conditions of his employment and which are paid or are payable to him in cash and shall include Dearness Allowance but shall not include bonus, commission, house rent allowance, over time and any other allowance.

“Scheme” shall mean the Gratuity Scheme as defined in the trust deed and rules, the operation of which shall be governed by the trust deed, rules or the scheme as set out in the documents and as amended from time to time.

“Service” shall mean continuous and uninterrupted service rendered by the member to the Master Policy Holder and includes service which is interrupted by sickness, accident, leave, lay-off, strike or lock-out or cessation or work not due to any fault of the member concerned. For the purpose of calculating the amount of Gratuity, a period of 6 months or over shall be reckoned as one year.

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

“**Substandard lives**” means those lives (persons whose medical histories include serious illness such as heart disease or whose physical conditions are such that they are rated below standard) that do not qualify for a standard insurance rate as per Board approved Underwriting Manual of the Company.

“**Surrender**” means the termination of the entire contract at the instance of the Policyholder.

“**Trust deed and rules**” is the legal document between the trustees and the Master Policyholder which specifies the eligibility for benefits and how the benefits are determined.

“**Trustees**” are the persons so appointed under the trust deed for furtherance of the objective of the trust.

3. Key Benefits

Under every policy, there will be a minimum death benefit of Rs.10,000 per member. All other benefits payable under this product are governed by the trust deed and rules of the individual employer’s gratuity scheme and the quantum of benefits may vary for each individual employer. The exact benefits under a scheme of this plan will depend on the individual employer’s gratuity scheme. Generally, the contingencies for benefit payment and the benefit level will be as given below:

3.1. Retirement of the employee

This benefit is equal to 15 days’ salary at the time of retirement for each year of past service of the retiring employee, and may be subject to a maximum as prescribed by the scheme rules.

3.2. Death / disability of the employee in service

This benefit is equal to 15 days salary at the time of death for each year of past service of the employee up to the time of death / disability, and may be subject to a maximum as prescribed by the scheme rules.

Alternatively, the employer can choose to give the gratuity for each year of future service up to retirement or can choose for each member a uniform level of cover, as an additional death benefit subject to the minimum of Rs.10000 per member. Mortality charges plus the GST, as applicable, on the Mortality charges will be charged for the additional death benefit and will be deducted monthly in advance from the Policy Account. The additional death cover ceases immediately on a member leaving a scheme.

3.3. Resignations / early termination of service of the employee

This benefit is equal to 15 days salary at the time of resignation of the employee for each year of past service up to the time of his resignation, and may be subject to a maximum as prescribed by the scheme rules., provided the employee has completed at least five years of service. If the employee has served for less than five years, it may be nil.

4. Insured death benefit

The level of insured death benefit will be as specified in the Trust deed & rules subject to a

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

minimum of Rs.10, 000 for each member. A risk premium will be charged for the insured death benefit.

4.1.1. Free Cover Limit

The Free Cover Limit is as mentioned in the schedule to this policy document. All eligible employees with Sum Assured less than or equal to the Free Cover Limit will be automatically accepted for insurance under the scheme without any medical examination.

4.1.2. Insured death benefit over and above the Free Cover Limit

For additional death cover the insured would need to undergo medical examination and the additional insurance premium, as laid down by the Company would be deducted. Member shall be covered for the additional death benefit over and above the Free Cover Limit (FCL) subject to fulfillment of underwriting norms of the company.

4.1.3. Medical examination

Medical examinations will be performed as per the underwriting norms of the Company.

4.1.4. Insurance eligibility

For Insured Death benefit under Free Cover Limit

Minimum age – 18 years last birthday

Maximum age – up to 60 years and have joined the Employer before attaining age 55

The employee has not been absent from work due to sickness or injury for more than 3 weeks in either of the 2 years prior to the date on which they are eligible to be insured under the Policy

Post 60 years of age the insured would need to undergo medical examinations

4.1.5. Start and end of insured death benefit

Insurance coverage of each member starts from the date of commencement of policy mentioned in 'Details of the Scheme'. The cover ends under the following conditions;

- a) The insured person reaches the maximum age of 70 years.
- b) The insured person stops being a full time employee.
- c) On intimation, of an employee moving overseas, his/her Insurance Cover is subject to consideration by the Company. However, not more than 10% of the insured persons may be resident overseas.
- d) The insured member leaving the scheme by way of retirement, resignation, termination etc.
- e) Full surrender of the Gratuity Scheme.

4.2. Surrender of policy

If the employer / trustees decide to surrender their policy, The surrender value will be the Policy Account value , less the Market Value Adjustment amount (if applicable) and the surrender penalty (if applicable) as mentioned below.

If the policy is being surrendered within 3 years of policy inception, then Surrender Charge is

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

0.05% of the fund, with a maximum of Rs. 5,00,000.

4.3. Rider benefit

Rider premiums, if any, shall be collected over and above the regular premiums. Rider premium should be paid on due date or within grace period. The mode of rider premium payment shall be same as that of base plan. Refer Rider Policy Document for rider specific terms and conditions.

4.4. Discontinuance of due insurance premium

The contributions with respect to the product shall be made in accordance with the Actuary's certificate submitted by the employer in accordance with the AS15 (Revised). Where the fund is overfunded/in surplus as per such certificates, the insurer may allow 'nil contributions/premiums' under the policy and in all such cases, the policy shall not be treated as discontinued.

Even on non-receipt of premium towards the policy fund, the policy will automatically get renewed at the then existing terms and conditions on each renewal date. The policy will be renewed through endorsement and a suitable communication will be sent to the policyholder. However, the insurance benefit and rider benefit, if any, ceases immediately.

4.5. Top up contribution

No Top up contribution will be allowed unless required as per the actuary's certificate in accordance with AS15 (revised), to address under funding of the scheme.

4.6. Additional death benefit option

In addition to the death benefit equals to the accrued gratuity liability, the employer can choose to give the gratuity for each year of future service up to retirement or can choose for each member a uniform level of cover, as an additional death benefit. Mortality charges along with GST, as applicable, will be charged for the additional death benefit. Insurance cover and rider benefit, if any, ceases immediately on a member leaving a scheme.

4.7. Policy Account Value

This product has:

- i) Guaranteed non-zero positive interest rate, referred as Minimum Floor Rate. Minimum Floor Rate is 2.50% p.a. for this product for the entire policy term.
- ii) Non-zero positive Additional interest rate, if any, which is over and above the minimum floor rate. Additional interest rate is 0.01% p.a. for this product for the entire policy term.
- iii) Non-zero positive residual additions, if any, shall be credited to the policy account in order to meet the maximum reduction in yield as stipulated in Regulation 37 of IRDAI (Linked Insurance Product) Regulation, 2013 at maturity or at the end of each policy year starting from year 5, whichever is earlier. Such non-zero positive residual additions shall be determined as:

- (1) Gross Investment Yield earned in the shadow account at the end of each policy year less
- (2) Actual yield earned in the policy account, at the end of each policy year less
- (3) Yield referred in the reduction in yield at that duration as stipulated in Regulation 37 of

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

IRDAI (Linked Insurance Products) Regulations, 2013.

(4) The yield earned on each of the policy account shall be calculated using the money weighted rate of return method at end of each policy year.

Shadow policy account value shall be maintained on a daily basis. Such shadow policy account shall be computed based on the actual accruals of all income elements like premiums, income from investments as and when received and all actual debits from the policy account value as and when debited, to arrive at the actual gross investment return and reduction in yield to the policy account value, at the end of each policy year.

The Policy Account will be credited with

- 1) Contributions paid by the policyholder from the date these contributions were received and invested by us
- 2) Guaranteed interest amount derived from **Minimum Floor rate** of 2.50% p.a. at the end of every year where year shall mean the financial year.
- 3) Additional interest amount derived from Additional **Interest Rate** of 0.01%, at the end of every year where year shall mean the financial year.
- 4) Non-zero positive residual additions, if any, at maturity or at the end of each policy year from year 5, whichever is earlier.

Minimum Floor rate and Additional interest rate shall be credited to the policy account on pro-rata basis at the end of every financial year.

The investment return, once declared and credited to the account becomes guaranteed. The Policy Account will be debited with

- i) Fund Management Charge
- ii) Benefits paid as and when these arise (except the payment of the insured death benefits)
- iii) Taxes, duties or surcharges or whatever description levied by any statutory authority;
- iv) Mortality Charges;

5. Group administration

5.1. Eligibility criteria for membership

A person shall be eligible to become a member under this policy upon the satisfaction of all the following conditions:

- i) the person is employed by the employer
- ii) the Master Policyholder satisfies us in all respects as to that person's eligibility to become a member; and
- iii) the person's name has been entered as a member in the member's record by the Master Policyholder

All existing and future employees who satisfy the above mentioned eligibility criteria shall become a member to be covered under this policy, when they become eligible in accordance with the Scheme Rules from the entry date, provided the Master Policyholder informs us about the additions of such new members to this policy in writing.

5.2. The Trustees to Act for Master Policy Holder and Members

The Trustees shall act for and on behalf of the Master Policy Holder and the member and every act done by the Trustees, in consultation with or on instructions of the Master Policyholder, in matter where the Master Policyholder has discretion under the scheme or is concerned, shall be binding on the Master Policyholder and the member. Every act done by agreement made with and notice given to RNLIC by Trustees, shall be binding on the Master Policyholder and the members.

5.3. Valuations

Gratuity Contributions will be determined by RNLIC on the advice of a qualified actuary who will perform a valuation every year or such other period as agreed between RNLIC and the trustees.

If the policy fund falls short of the actual benefit payments required, the shortfall will be borne entirely by the Master Policyholder. At any point in time, the liability of the RNLIC is limited to the Policy Account under the policy.

5.4. Member's record

The member record will be updated with:

- i) the salary as advised by the Master Policyholder; and
- ii) gratuity benefits paid in from a former Master Policyholder's gratuity scheme with effect from the date such benefits were received and invested by RNLIC to together with interest credited during the Policy Period;

In accordance with the Trust deed and rules, the member record will be reduced by an amount representing benefits paid towards the member or their beneficiary(s).

5.5. Master Policyholder's record

In accordance with the trust deed and rules, the Master Policyholder's record will be reduced by an amount representing the benefits paid towards the member or their beneficiary(s). RNLIC shall have the rights to audit the member records maintained by the proposer without prior notice. RNLIC shall also have the right to seek the audit reports of external audit reports of the proposer.

5.6. Additional of new members:

All employees are invited to join the scheme at the Master Policyholder's invitation. The insurance cover in respect of new members will start from the date of joining.

RNLIC will provide the necessary administration forms for notifying the admission of a new member to the scheme.

Notice of new members must be signed by at least 2 trustees or 2 authorised signatories to whom the trustees have delegated this responsibility. In the event, where a delegation is being

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

exercised, RNLIC will require proof of this delegation including specimen signatures and a copy of the Board of Trustee's resolution authorising the delegation.

RNLIC will require from the Master Policyholder, any information as requested, to set up a new member record.

5.7. Master Policy

RNLIC will issue a single Master Policy incorporating all the assurances affected by the Trustees for the benefit of the existing and new members of the scheme.

5.8. Ending the policy

The Master Policyholder may end the policy at any time by giving us written notice. The Policy ends on the date of receipt of such notice from the Policyholder or such later date as specified in the notice.

Where the Policy is terminated during a Policy Period, Reliance NipponLife Insurance Company Limited will pay back the Policy Account value of members less surrender penalty or other charges, as may be applicable.

The notice does not affect our liability in relation to each of the insured persons on the last day of notice period for claims arising on or before that date.

5.9. Changes at any time

The company reserves the right to affect the following by giving 3 month notice to the Master Policyholder:

- a) Cease future increases to the sum insured
- b) Vary the term of the policy. However there will be no change in the insurance premium rates before the end of policy period except as stipulated under section 6.6 below. However, that notice does not affect our liability in relation to each of the Insured Persons on the last day of the 3 months notice period for claims arising on or before that date.

5.10. Furnishing statements of Account

- a. The statement of policy account shall be sent to the policyholder at least once a year.
- b. Policy account statement shall be issued at the end of each financial year to policy holder giving the breakup of the opening balance, premium received, deductions towards charges, minimum floor interest earned, additional interest earned and closing balance in the format prescribed in the Annexure-I of IRDAI (Non Linked Insurance Products) Regulations, 2013.

5.11. Experience Refund

The company would not pay any experience refund on the insurance cover provided under this policy.

5.12. Valuation certification

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

Each year RNLIC will issue the trustees with a formal valuation certificate as required under Indian Accounting Standards AS15.

6. Payment of contributions:

The gratuity contribution payable under a policy will be based on the actuarial valuation of the individual Master Policyholder's gratuity scheme provided by a qualified actuary. The past service gratuity liability contribution can be paid either in a lump sum or in instalments spread over not more than 5 years.

6.1. Payment of Gratuity Contributions:

The Gratuity Contribution shall be paid as per the valuation done by a qualified actuary on the date of commencement of the policy and subsequent renewal dated.

6.2. Application of contributions

The Gratuity Contributions, net of applicable fees & mortality charges will be deposited into the Policy Account.

6.3. Frequency of contributions:

The permitted modes of payments of Gratuity Contributions, the insurance premiums and rider premiums, if any are Annual, Half Yearly, Quarterly and Monthly. The past service gratuity liability contribution can be paid either in a lump sum or in instalments spread over not more than 5 years. The amount and frequency of contributions paid into the policy is shown in Schedule A. The frequency of payment of Gratuity Contributions, the insurance premiums and rider premiums, if any shall be same.

6.4. Transferring gratuity benefits from other gratuity schemes:

Where the trust deed and rules allow, members can transfer in a gratuity benefit from a former gratuity scheme.

6.5. Rates of Premium and Conditions of Assurance

The rates of Insurance premium and conditions under which RNLIC is prepared to arrange the scheme shall be subject to an agreement between the Trustees and RNLIC.

6.6. Changes to the insurance premium rates

The base insurance premium rates are guaranteed for the policy term. However these are subject to change under the following circumstances:

- a) If membership of the group of insured Person varies by more than 10% or 100 whichever is higher since insurance premium was last calculated, or
- b) If the information given by the Master Policyholder is used in calculating the insurance premium rates and is subsequently found to be incorrect or incomplete.

6.7. Rider premium

Rider premium should be paid on the due date along with the base insurance premium. The mode of rider premium payment shall be same as the mode of base insurance premium payment under this policy. The rider premium payment term will be either equal to or lower than the premium payment term of this Policy.

7. Payment of Fees and Taxes

7.1. Fund management charge

1.00% p.a. of Policy Account at the end of each financial year.
The Fund Management Charges will be collected on pro rata basis.

7.2. Mortality Charges

Mortality charges will be deducted in advance on monthly basis from the Policy Account. The mortality charges for the member will vary depending on

- a) The amount of life insurance cover
- b) The attained age of life assured
- c) The occupation of the life assured
- d) The health of the life assured

The mortality charges for the group will depend upon the nature of group, geographical location, past experience and other relevant factors.

7.3. Goods and Services tax

Goods and Service tax (GST) will be levied on the mortality charges, premium allocation charge, fund management charge, rider premium, if any, and surrender charge. The level of the rate of GST will be declared by the Government from time to time.

7.4. Charges Levied by the Government in Future

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

7.5. Surrender charges

If the policy is being surrendered within 3 years of policy inception, then surrender charge is 0.05% of the fund, with a maximum of Rs. 5,00,000.

After the third policy anniversary, there is no surrender charge except the Market Value Adjustment (MVA), if any.

7.6. Market value adjustment

Market Value Adjustment (MVA) is applicable in the case of bulk exists. MVA shall be applied only to the amount which is over and above the amount representing bulk exit.

If the amount to be paid on total exits in any event exceeds 25% of the total account value of the scheme at the beginning of the policy year, such transactions shall be treated as bulk exits, where exit shall be as per the scheme and exit shall mean exit of the member from the group.

The market value adjustment adjusts the amount payable on bulk exits. The assets/investments are earmarked separately for the product. MVA is related to the decrease in the value of the assets held by the insurance company at the time of exit. This decrease in value can be passed on to the policyholder.

MVA Calculation:

MVA Amount is derived by following formula:

MVA Amount = MVA Factor * Amount over and above the 25% of the Policy Account Value at the beginning of the policy year

MVA Factor = Maximum (0, Account Value – Market Value)/ Market Value

Where Market Value is derived from the revaluation of assets earmarked separately for the product at the time of market value adjustment is carried out.

MVA Amount, if any, will be deducted from Policy Account Value.

8. General conditions

8.1. Proof of age

RNLIC may require proof of age of the member/beneficiary before paying any benefits. If the age has been incorrectly stated, benefits will be adjusted in terms of the trust deed and rules to reflect the true value. The inclusion of the member in the Policy shall however become voidable at the instance of RNLIC from the date of commencement of this policy or the date of admission of the member, if the age of the Life Assured at the Policy Commencement Date or date of admission is found to be higher than the maximum or lower than the minimum entry age that was permissible under the plan of this Policy at the time of acceptance of risk on the life of the member. In such a case the policy shall be cancelled immediately by payment of surrender value. It is the responsibility of the trustees to seek satisfactory evidence of the member's age.

8.2. Nomination of Beneficiary under Section 39 of the Insurance Act, 1938, as amended from time to time

RNLIC may register a nomination of beneficiary, or any change of nomination of any beneficiaries, in our records only upon receipt of notice of nomination/ change in nomination, submitted in writing to RNLIC. If the Master Policyholder provides authority to RNLIC to pay benefits directly to a member's beneficiary(s) it is the responsibility of the trustees to advise RNLIC in writing of this request and the authority should include the beneficiary details as

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

decided and agreed by the trustees and a statement of nomination signed by the member. In registering a nomination, RNLIC does not accept any responsibility or express any opinion as to its validity or legal effect.

Nomination should be in accordance with provisions of Section 39 of the Insurance Act 1938 as amended from time to time.

[A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Annexure 2 for reference]

8.3. Assignment Section 38 of Insurance Act, 1938, as amended from time to time

The benefits assured under the scheme are strictly personal and cannot be assigned, charged or alienated in any way, or shall not be liable to attachment in execution of any decree or order of any civil, revenue or criminal court. This Policy may only be assigned by a departing trustee to an incoming trustee. Where such an assignment is in place, details of the responsibilities, the person's name, specimen signatures duly witnessed and a copy of the Board of Directors' resolution authorizing such an assignment is required to be provided to us.

8.4. Endorsements

The terms and conditions of this Policy cannot be waived or changed except by an endorsement approved and signed by our authorised signatories. RNLIC must be notified of any changes to the trustees and the trust deed and rules of your gratuity scheme. RNLIC will not be liable for any error in calculating or paying benefits where such changes have not been provided by the trustees and endorsed by RNLIC under this policy.

8.5. Change of Address

Please inform RNLIC in writing if there is any change of address of the Master Policyholder. This will ensure that our correspondence reaches you at the right address and at the right time.

8.6. Entire Contract

This Policy comprises the terms and conditions set forth in this Policy document, Schedule 'A', and the endorsements, if any, made on or applicable to this Policy, which shall form an integral part and the entire contract, evidenced by this Policy. The liability of RNLIC is at all times subject to the terms and conditions of this Policy and the endorsements made from time to time.

This contract is entered into between Reliance NipponLife Insurance Company Limited and the Master Policyholder named in the Schedule 'A' to this Policy and sets forth the terms and conditions governing this Policy. The Policy is issued on the basis of the proposal and declaration from the proposer and on the express understanding that the said proposal and declaration and any statements made or referred to therein shall be part and parcel of this Policy.

8.7. Non-participation in surplus or profits

This Policy does not confer any rights on the Master policyholder to participate in surplus or profits of RNLIC.

8.8. Payment of benefits

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

Unless otherwise directed in writing by the trustees of the gratuity scheme, all benefits will be calculated in accordance with the trust deed and rules. RNLIC will not make any payment from the Policy Account if such a payment exceeds the amount held in the Policy Account at the time of payment.

8.8.1. Requirement for maturity claims and death claims

In the event of a claim for Maturity or Death or Surrender Benefit arising under this policy, the person to whom benefits payable shall endeavour to intimate to the Company, through Master Policyholder, in writing of the claim and provide the following documents to the Company within 30 days of the claim arising to enable the Company to process the claim. The Company may accept/ process claims on merits of case even beyond the period of 30 days provided

- (i). reasons of delay are due to unavoidable circumstances beyond the control of the claimant and
- (ii). the submission of documents in respect of said delays are evidenced to the satisfaction of the Company.

8.8.2. Information required to pay benefits to the Master Policyholder

RNLIC will not pay any benefits under this policy until our requirements have been met to our satisfaction. The following information is to be provided for each benefit payment:

- Notice that a benefit is payable due to resignation, retirement, death or disability. This notice must be signed by at least 2 trustees or 2 authorised signatories to whom the trustees have delegated this responsibility. In the event, where a delegation is being exercised, our office will require proof of this delegation including specimen signatures. This notice shall be a valid discharge of RNLIC's liability.
- Authority to pay benefits either to:
 - The trust account operated by the trustees;
 - to the member;
 - the member's beneficiary where a death benefit is payable;
 - an approved gratuity scheme
- Wherever applicable, notice from the Master Policyholder and the trustees that the member is deemed to be totally and permanently disabled in accordance with the definition as prescribed in the trust deed and rules and where the member has ceased employment as a result of total and permanent disablement.

8.8.3. Any other additional requirements as we may find necessary to call for.

Normally, the following documents are required for processing an insured death benefit claim under this policy.

- The original policy unless it is already lodged with the Company against a loan
- Proof of age of the life assured if his or her age is not already admitted in our records
- Claim discharge form signed by the party to whom the benefits are payable
- Proof of title

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

- In case of death claim, proof of death and medical treatment reports, and other documents, if found necessary to the satisfaction of the Company

8.9. Recovery of additional expenses incurred on account of acts of policyholders

RNLIC reserves the right to recover "cheque bounce charges", incurred by it from the policy holders, on account of dishonour of cheque issued towards premium payment, by policy holders. Company may recover these additional costs by requisitioning additional payments from the policyholders.

8.10. Lump sum benefits

All lump sum benefits will be made payable to the trust account operated by the trustees of the gratuity scheme unless the trustees have provided RNLIC with a delegation to pay benefits to the member or the member's beneficiaries (the latter being the person(s) to whom a death benefit is to be paid) or to the approved gratuity scheme.

8.11. Benefit statements

A benefit statement will accompany all benefit payments. Each benefit statement will include membership details and the value of accrued benefits up to the date of payment. These statements are produced for distribution to the member.

8.12. Delegation of authority

8.12.1. Notice of new members and members who cease employment

The trustees may appoint 'Authorised Signatories' to act on their behalf in providing notice to RNLIC of new members joining the gratuity scheme and of member's ceasing employment for any reason.

Where such delegations of authority are in place, details of the responsibilities, the person's name and specimen signatures duly witnessed and a copy Board of Trustee's resolution authorising such delegation is required to be provided to RNLIC.

Until a notice of delegation of authority has been received, RNLIC will not act on any instruction given by any other person(s) other than the trustees.

8.12.2. Authority to pay benefits

The trustees may delegate to RNLIC the authority to pay benefits directly to members, their beneficiaries (the latter being to the person(s) to whom a death benefit is to be paid) or an approved gratuity scheme. Such authority must be provided in writing and until this authority is received, RNLIC will not pay any benefits to any other person(s) other than the trustees.

8.13. Payment of Surrender Value

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

On providing RNLIC with 3 months' written notice of termination of this policy, RNLIC will pay the surrender value under this policy to the trust account. When the Master Policyholder surrenders the policy, the surrender value will be the maximum of the Policy Account Value or the premiums/contributions accumulated at the minimum guaranteed interest rate on a pro-rata basis, less applicable surrender charges, including GST and cess, if any on surrender charges and Market Value Adjustment.

8.14. Review/revision

RNLIC reserves the right to review, revise, delete and / or alter any of the terms and conditions of this Policy, including without limitation, the Benefits, fees other than those fees which are specifically stated to remain unchanged in this Policy, the method, manner and timing of levy or recovery of the fees or valuation of the investments and / or assets of the Policy Account, with the approval of the Regulatory Authority, by giving a notice of 90 days in advance to the Master Policyholder. If the Master Policyholder does not agree with the review, revision, deletion and / or alteration as stated above, the Master policyholder shall be allowed to withdraw the balance in the Policy account after paying the surrender charges, if any, and terminate the Policy.

8.15. Suicide

In case of a claim where a member has committed suicide within 12 months from the date of inception of the scheme, whether sane or insane at that time, the company will limit the death benefit to the past service gratuity benefit (which will be paid from the Policy Account of the scheme), and will not pay any insured death benefit.

8.16. Goods and Services tax

Goods and Services tax (GST) will be levied on the mortality charges, premium allocation charge, fund management charge and surrender charge. The level of the rate of GST will be declared by the Government from time to time.

8.17. Policy loan provisions

No loan shall be admissible under this Policy.

8.18. Special Provisions

Any special provisions subject to which this Policy has been entered into whether endorsed in the Policy or in any separate instrument shall be deemed to be part of the Policy and shall have effect accordingly.

This product is approved by the Insurance Regulatory and Development Authority of India (IRDAI). The terms and conditions of this Policy is in accordance with the Insurance Act, 1938, Insurance Rules, 1939, IRDAI Regulations and other such relevant laws, rules, regulations, and guidelines, directives, circulars, clarifications including that of the Life Insurance Council of the Insurance Association of India constituted under the provisions of Sec 64-C of the Insurance Act, 1938, ,Governing Body of Insurance Council constituted under the Redressal of Public Grievances Rules, 1998, other such regulatory, statutory, administrative, judicial authority(s) and

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

local customs, the terms of which shall be subject to change by virtue of any change/amendment(s) in such laws, rules, regulations, and guidelines, IRDAI, Life Insurance Council of the Insurance Association of India ,Governing Body of Insurance Council, other such regulatory, statutory, administrative, judicial authority(s) at all time. Consequently, RNLIC reserves the right to review, revise, alter, amend or delete any of the terms and conditions of this Policy, including without limitation the Benefits, the fees other than those fees which are specifically stated to remain unchanged in this Policy, the method, manner and timing of levy or recovery of the fees or valuation of the investments and / or assets of the Policy Account and / or determination of the Rate of Investment, with the approval of the Regulatory Authority, by notifying, in such manner as deemed fit, from time to time.

8.19. Release and discharge

The Policy shall terminate automatically upon:

- i. Surrender of the Master Policy by the Master Policyholder.
- ii. Balance in the Policy Account reducing below a certain level such that the mortality charges and other charges cannot be debited towards the funds.

In the above events the policy shall be terminated and RNLIC shall be relieved and discharged from all obligations under this Policy thereafter.

8.20. Limitation of Liability

The maximum liability of RNLIC under this Policy shall not, in any circumstances, exceed the Policy Account Value.

8.21. Fraud Misstatement of a Material Fact and Forfeiture

In the event of a fraud the policy shall be cancelled immediately and all the premiums paid till date shall be forfeited, subject to fraud being established as per Section 45 of the Insurance Act, 1938 . In the event of a misstatement or suppression of a material fact, not amounting to fraud, by the insured, the policy shall be declared “Null and Void” and premiums paid shall be refunded after deducting applicable charges, if any, subject to misstatement or suppression of fact being established, in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time. (Please refer to the simplified version of the provisions of Section 45 as mentioned in Annexure 3 for reference).

8.22. Income tax and Other taxes

In the eventuality where the Trustees or RNLIC are liable to account to the income tax authorities for income tax on any payment made under the rules, RNLIC or the Master Policyholders shall deduct a sum equivalent to such tax from any such payment made and RNLIC or the Master Policyholders shall not be liable to the members for the sum so deducted.

If the Gratuity Fund and Scheme for any reason ceases to be approved by the Commissioner of Income-Tax, the Trustees shall nevertheless remain liable to tax on any benefits paid to any member or his beneficiary.

8.23. Governing Law and Jurisdiction

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

All assurances issued under the scheme will be subject of the laws of India including the Insurance Act, 1938, the Income Tax Act, 1961, the Payment of Gratuity Act 1972 and to any legislation subsequently introduced. All benefits under the scheme shall be payable only in India and in Indian National Rupees. Should anything contained in these rules, or in any amendment made thereof be repugnant to any provision or provisions of the Income Tax Act, 1961 or the Income Tax Rules, 1962 it shall be ineffective to the extent of such repugnance. Any such repugnance shall be removed by the Trustees, if so directed by the Commissioner of Income Tax. If anything contained in these rules is in contravention of the provisions of the Payment of Gratuity Act, 1972, or rules made there under, the Income-tax Rules, the provisions of the said Act and rules shall prevail.

This Policy shall be governed by and interpreted in accordance with the laws of India. All actions, suits and proceedings under this Policy shall be subject to the exclusive jurisdiction of the courts of law within whose territorial jurisdiction the registered office of RNLIC is situated.

No action in law or equity shall be brought against RNLIC to enforce any claim under this Policy, unless the Master Policyholder has filed with RNLIC a claim together with all the required documents, in accordance with the requirements of this Policy and complied with the requirements of RNLIC, at least 60 days prior to the institution of such action.

8.24. Incontestability

In case fraud or misrepresentation, the policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misrepresentation being established by the insurer in accordance with Section 45 of the Insurance Act, 1938.

In the event of any inconsistency or conflict between the terms and conditions contained in the Policy document and the terms and conditions contained in any other document such as marketing material or sales brochure, the Terms and Conditions contained in the Policy document shall prevail over all other terms and conditions contained in various other documents.

8.25. Electronic Transaction

The Master Policyholder shall adhere to and comply with all such terms and conditions as prescribed by RNLIC from time to time and hereby agree and confirm that all transactions effected by or through facilities for effecting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of RNLIC, for and in respect of the Policy or its terms, or RNLIC's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with RNLIC's terms and conditions for such facilities, as may be prescribed from time to time.

8.26. Notice under this Policy

Any of the notices required to be issued in terms of this Policy may be issued, either by issuing individual notices to the Master policyholder, including by electronic mail and/or facsimile, or by

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

issuing a general notice, including by publishing such notices in newspapers and/or on RNLIC's website.

8.26.1. In the event the notice is sent by RNLIC

As per the details specified by the Master Policyholder in the Proposal Form/Change of Address intimation submitted by him, notices and instructions are sent through various modes such as electronic mail and/or facsimile, or by issuing a general notice, including by publishing such notices in newspapers and/or on RNLIC's website.

8.26.2. In the event the notice is sent by the Master Policyholder

Address: Reliance NipponLife Customer Service
Reliance NipponLife Insurance Company Limited
H Block, 1st Floor, Dhirubhai Ambani Knowledge City
Navi Mumbai, Maharashtra 400710, India

Customer care number: Call us between 9 am to 6 pm, Monday to Saturday on our Toll Free Number - 1800 102 1010

Email: rnlife.customerservice@relianceada.com

8.27. Claims

The Company will pay the sum insured when it is satisfied of the identity and age of the insured person that the insured person is dead that all relevant provisions of the policy have been met.

The Company will adjust the claims payable, in case it is found that the age as declared to us is incorrect, to that the proportion of the sum insured that is equal to the proportion that:

- a) the amount of the insurance premium that was actually paid in relation to that person (in the policy period in which they died); is of
- b) the amount of insurance premium that should have been paid for that person (in that policy period) having regards to the rate of insurance premium applicable to their correct age.

The Company has a right to refute any claim/s subject to the section 45 of the insurance Act.

8.28. Claims process

In the event of a claim arising under this Policy, the Master Policyholder shall intimate to the Company in writing of the claim and provide the following documents to the Company to enable the Company to process the claim.

- a) In case of Claim for death benefit arising out of accidents or unnatural deaths
 - Confirmation of Insurance, in original
 - Death Certificate, in original
 - Copies of the First Information Report and the Final Investigation Report thereof, duly attested by the concerned police officials
 - Copy of post-mortem report duly attested by the concerned officials
 - Claim Form (A) to be filled in by the nominee
 - Claim Form (B) to be filled in by the last treating Doctor
 - KYC documents of the claimant as per AML Guidelines. (Address Proof & Identity Proof)

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

- ECS Mandate form/ Cancelled cheque leaf/ Self attested passbook copy of the claimant
 - Any other document as may be required
- b) In case of claim for Death Benefit arising other than out of accidents or unnatural deaths
- Confirmation of Insurance in original;
 - Death Certificate, in original, issued by the competent authority; and
 - Hospitalization documents (discharge summary along with all investigation reports) if Life Assured has taken treatment for illness leading to his death.
 - Claim Form (A) to be filled in by the nominee.
 - Claim Form (B) to be filled in by the last treating Doctor.
 - KYC documents of the claimant as per AML Guidelines. (Address Proof & Identity Proof)
 - ECS Mandate form/ Cancelled cheque leaf/ Self attested passbook copy of the claimant
 - Any other document as may be required.

Notwithstanding anything contained in Clause 8.26 above, depending upon the cause or nature of the claim, the Company reserves the right to call for other and/or additional documents or information, including documents/information concerning the title of the person claiming Benefits under this Policy, to the satisfaction of the Company, for processing the claim.

8.29. Payment of taxes, stamp duties

The Company reserves the right to deduct all applicable taxes, duties and surcharges on premiums and benefits, as per the applicable rate imposed by the Government authorities from time to time.

8.30. 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.

8.31. Taxes, duties and levies and disclosure of information

All assurances issued under the scheme shall be Indian contracts. They will be subject to the Laws of India including the Indian Insurance Act, 1938, as amended, the Estate Duty Act 1953, as amended, the Income Tax Act, 1961, the Payment of Gratuity Act 1972 and to any legislation subsequently introduced. All benefits under the scheme shall be payable only in India. Should anything contained in these rules, or in any amendment made thereof be repugnant to any provision or provisions of the Income Tax Act, 1961 or the Income Tax Rules, 1962 it shall be ineffective to the extent of such repugnance. Any such repugnance shall be removed by the Trustees, if so directed by the Commissioner of Income tax. If anything contained in these Rules is in contravention of the provisions of the Payment of Gratuity Act, 1972, or rules made there under, the Income-tax Rules the provisions of the said Act and rules shall prevail.

The persons receiving the Benefits shall be solely liable for complying with all the applicable provisions of the Regulations, including taxation laws, and payment of all applicable Taxes. Except as otherwise required by law, RNLIC shall not be responsible for any Tax liability arising in relation to this Policy or the Benefits payable in terms of this Policy. In any case where RNLIC

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

is obliged to account to the revenue authorities for any Taxes applicable to this Policy or the Benefits payable under this Policy, RNLIC shall be entitled to deduct such Taxes from any sum payable under this Policy, and deposit the amount so deducted with the appropriate governmental or regulatory authorities.

In any case where RNLIC is obliged to disclose to the revenue or other regulatory authorities any information concerning the Policy, including information concerning the Premium and the Benefits under this Policy, RNLIC shall be entitled to disclose the required information to the appropriate governmental or regulatory authorities.

8.32. Grievance Redressal

Step 1: If you are dissatisfied with any of our services, please feel free to contact us -

Step 1.1: Call us between 9 am to 6 pm, Monday to Saturday on our Toll Free Number - 1800 102 1010

Email: rnlife.customerservice@relianceada.com

OR

Step 1.2 Contact the customer service executive at your nearest branch (this is a link for branch location details) of the Company

OR

Step 1.3 Write to **Reliance NipponLife Customer Care**
Reliance NipponLife Insurance Company Limited
H Block, 1st Floor, Dhirubhai Ambani Knowledge City
Navi Mumbai, Maharashtra 400710, India

If your complaint is unresolved for more than 10 days –

Step 2: Please contact our Branch Manager, who is also the Local Grievance Redressal Officer at your nearest branch.

If you are unhappy with the solution offered,

Step 3: Write to rnlife.headcustomercare@relianceada.com or at the address mentioned above.

If you are still not happy with the solution offered,

Step 4: Write to our Grievance Redressal Officer, at rnlife.gro@relianceada.com or at the address mentioned above.

If the issues remain unresolved, a further reference may be made to the Insurance Ombudsman in terms of Rule 12 & 13 of the Redressal of Public Grievance Rules, 1998

8.33. Procedure for filing complaint with the Ombudsman:

The Insurance Ombudsman may receive and consider any complaints under Rule 12 & 13 of the Redressal of Public Grievance Rules, 1998; which relates to any partial or total repudiation of claims by RNLIC, any dispute in regard to premium paid or payable in terms of the policy, any dispute on the legal construction of the policies insofar as such disputes relates to claims; delay in

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

settlement of claims and non-issue of any insurance document to customers after receipt of premium. On the above grounds, any person may himself or through his legal heirs make a complaint in writing to the Insurance Ombudsman within whose jurisdiction the RNLIC branch is located. The complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch, the fact giving rise to complaint supported by documents, if any, the nature and extent of the loss caused to the complainant and the relief sought from the Ombudsman.

However as per Provision of Rule 13(3) of the Redressal of Public Grievance Rules, 1998 the complaint to the Ombudsman can be made:

- a) Only if the grievance has been rejected by the grievance redressal machinery of the Insurer
- b) The Complaint has been filed within one year from the date of rejection by the Company

The details of the Insurance Ombudsman are mentioned in Annexure 1 of this policy document..

About Us

Reliance NipponLife Insurance is a licensed life insurance company registered with Insurance Regulatory & Development Authority of India(IRDAI) Registration No. 121.

Reliance NipponLife Insurance Company Limited offers you products that fulfil your savings and protection needs. Our aim is to emerge as a transnational Life Insurer of global scale and standard.

Reliance NipponLife Insurance Company Limited Registration No: **121**

Reliance NipponLife Insurance is a licensed life Insurance Company registered with Insurance Regulatory & Developmental Authority of India(IRDAI), in accordance with provisions of the Insurance Act, 1938.

Registered Office:

Reliance NipponLife Insurance Company Limited
H- Block 1st Floor
Dhirubai Ambani Knowledge City
Navi Mumbai
Maharashtra – 400 710

Corporate Office: Reliance Centre, Off Western Express Highway, Santacruz East, Mumbai - 400 055

Email: rnlife.customerservice@relianceada.com

TRADE LOGO

Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited & Nippon Life Insurance Company and used by Reliance Nippon Life Insurance Company Limited under license.

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

For more information or any grievance,

1. Call us between 9am to 6pm, Monday to Saturday on Toll Free Number 18001021010 or
2. Visit us at www.reliancenipponlife.com or
3. Email us at: rnlife.customerservice@relianceada.com.

UIN for Reliance Nippon LifeTraditional Group Assure Employee Benefits Plan is 121N047V02

UIN of Riders:

Reliance Nippon LifeGroup Accidental Additional Death Benefit Rider 121B007V01

Reliance Nippon LifeGroup Accidental Total and Permanent Disablement Rider 121B005V01

SAMPLE

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

Annexure 1

List of Insurance Ombudsmen

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
AHMEDABAD	Office of the Insurance Ombudsman, 2 nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014 Tel.:- 079-27546150/139 Fax:- 079-27546142 Email:- <u>bimalokpal.ahmedabad@gbic.co.in</u>	State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No.57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru-560 078. Tel.:- 080-26652048 / 26652049 Email:- <u>bimalokpal.bengaluru@gbic.co.in</u>	Karnataka.
BHOPAL	Office of the Insurance Ombudsman, JanakVihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 033. Tel.:- 0755-2769200/201/202 Fax:- 0755-2769203 Email:- <u>bimalokpalbhopal@gbic.co.in</u>	States of Madhya Pradesh and Chattisgarh.
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.:- 0674-2596461 / 2596455 Fax:- 0674-2596429 Email:- <u>bimalokpal.bhubaneswar@gbic.co.in</u>	State of Orissa.
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.:- 0172-2706196/5861 / 2706468 Fax:- 0172-2708274 Email:- <u>bimalokpal.chandigarh@gbic.co.in</u>	States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet, CHENNAI – 600 018. Tel.:- 044-24333668 / 24335284 Fax:- 044-24333664 Email:- <u>bimalokpal.chennai@gbic.co.in</u>	State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.:- 011-23239611/7539/7532 Fax:- 011-23230858 <u>Email:- bimalokpal.delhi@gbic.co.in</u>	State of Delhi
ERNAKULAM	Office of the Insurance Ombudsman, 2nd floor, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulum - 682 015. Tel.:- 0484-2358759/2359338 Fax:- 0484-2359336 <u>Email:- bimalokpal.ernakulum@gbic.co.in</u>	Kerala, Lakshadweep, Mahe-a part of Pondicherry
GUWAHATI	Office of the Insurance Ombudsman, 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.:- 0361- 2132204 / 2132205 Fax:- 0361-2732937 <u>Email:- bimalokpal.guwahati@gbic.co.in</u>	States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.:- 040-65504123/23312122 Fax:- 040-23376599 <u>Email:- bimalokpal.hyderabad@gbic.co.in</u>	States of Andhra Pradesh, Telangana and Union Territory of Yanam – a part of the Union Territory of Pondicherry
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi-II Bldg., Ground Floor, Bhawani Singh Marg, Jaipur - 302005. Tel.:- 0141-2740363 <u>Email:- bimalokpal.jaipur@gbic.co.in</u>	State of Rajasthan.
KOLKATA	Office of the Insurance Ombudsman, Hindustan Building Annexe, 4th floor, 4, CR Avenue, Kolkata - 700 072. Tel.:- 033-22124339 / 22124340 Fax:- 033-22124341 <u>Email:- bimalokpal.kolkata@gbic.co.in</u>	States of West Bengal, Bihar, Sikkim and Union Territories of Andaman and Nicobar Islands.
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001. Tel.:- 0522-2231330 / 2231331 Fax:- 0522-2231310.	District of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varansi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki,

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

	Email:- bimalokpal.lucknow@gbic.co.in	Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sulanpur, Maharajganj, Santkabirnagar, Azamgarh, Kaushinagar, Gorkhpur, Deoria, Mau, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.:- 022-26106928/360/889 Fax:- 022-26106052 Email:- bimalokpal.mumbai@gbic.co.in	States of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Gautam Budh Nagar, Noida Email:- bimalokpal.noida@gbic.co.in	States of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozabad, Gautam Budh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Email:- bimalokpal.patna@gbic.co.in	States of Bihar and Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Building, 3rd Floor, CTS Nos. 195 to 198, NC Kelkar Road, Narayan Peth, Pune - 411 030 Tel: 020 -32341320 Email:- bimalokpal.pune@gbic.co.in	States of Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

Annexure 2

Section 39, Nomination by policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended from time to time. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

- c. children or
- d. spouse and children
- e. or any of them

the nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after 26.12.2014 the date when insurance law was amended.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case only, the provisions of Section 39 will not apply.

[Disclaimer: This is not a comprehensive list of all the subsections of section 39 of the Insurance Act, 1938 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Section 39 of the Insurance Act, 1938, as amended from time to time, for complete and accurate details.]

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

Annexure 3: Section 45, Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time are as follows:

1. No Policy of Life Insurance shall be called in question **on any ground whatsoever** after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.
2. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.
6. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or

Policy Document – Reliance Nippon Life Traditional Group Assure Employee Benefits

assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation. However, the payment will be as per IRDAI direction/Regulation/Circular from time to time.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
9. The insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of all the subsection of the Section 45 of the Insurance Act, 1938, only a simplified version prepared for general information. Policy Holders are advised to refer to Original Section 45 of the Insurance Act, 1938, as amended from time to time, for complete and accurate details.]