

Policy Conditions and Privileges within referred to

Reliance Life Insurance Company Limited (hereinafter called "RLIC") having received a Proposal and Declaration and the first premium from the Proposer and the Life Assured named in the Schedule and the said Proposal and Declaration with the statements contained and referred to therein have been agreed to by the said proposer and RLIC as basis of this Assurance do by this **Reliance Life Insurance Classic Plan - II**, policy agree in consideration of and subject to the due receipt of subsequent installments of premiums as set out in the Schedule to pay benefits at the office of RLIC where this policy is serviced or at any of its Offices as may be decided, to the person or persons to whom the same is payable in terms of the said Schedule, on proof to the satisfaction of RLIC of the Benefits having become payable as set out in the Schedule, of the title of the said person or persons claiming payment.

And it is hereby declared that this Policy of Assurance shall be subject to the terms, conditions and privileges in this Policy Document and that the Policy Schedule (hereinafter referred to as Schedule) and every endorsement placed on the Policy by RLIC shall be deemed part of the Policy

1. General Description: This policy is a unit linked insurance plan with accidental death benefits, non participating life insurance plan where the policyholder pays premium for the term chosen at inception. The premiums, net of premium allocation charges are invested in eight funds option chosen. The units are allocated depending on the NAV per unit (unit price) for the fund.

2. Free Look: In the event the Policyholder disagrees with any of the terms and conditions of the policy, he may return the policy to the Company within 15 days of its receipt for cancellation, stating his/her objections in writing in which case the company shall refund an amount equal to the non allocated premium Plus the charges levied by Cancellation of units plus fund value as on the date of cancellation, less the proportionate premium for the period the company has been on risk and the expenses incurred by the company on medical examination, if any, and stamp duty charges.

3. Death Benefit: Death benefit payable shall be as follows provided the policy is in force on the date of death:

3.1 In the event of death of the life assured, the higher of Sum Assured under the base plan or the fund value under the base plan as on the date of intimation of death Plus the higher of Sum Assured under the Top-up premium or the fund value under the top-up premium as on the date of intimation of death will be paid.

3.2 In the event of death of the life assured due to accident on or before age 65, an additional amount equal to the base sum assured will be paid. However if the age at accidental death is less than 18 years, the maximum additional sum assured payable for accidental death (across all policies with Reliance Life) is upto ₹ 5 lacs. The additional sum assured on accidental death (including sum assured under Reliance Accidental Death and Total and Permanent Disablement Rider across all policies with Reliance Life) will not exceed ₹ 50 lacs.

At any point of time, the minimum death benefit shall be 105% of the total premiums (including top-up premium if any) paid.

The Policy shall terminate on payment of death benefit.

4. Maturity Benefits: On survival of the life assured to the end of the policy term provided the policy is in force and all due premiums are paid, the Fund Value relating to the base plan and top-up premium (if any) will be paid.

The policy shall terminate on payment of maturity benefit.

5. Rider Benefits: Reliance Term Life Insurance Benefit Rider, Reliance New Critical Conditions (25) Benefit Rider, Reliance New Major Surgical Benefit Rider and Reliance Life Insurance Family Income Benefit Rider are the optional rider policies that are available during the term of the base policy, upon payment of additional premium over and above the base premium subject to fulfillment of the terms and conditions of the rider policies. Further details of these rider benefits (if opted for) form a part of Section II of this policy document.

6. Surrender Benefit:

6.1 Surrender Value under the regular premium base plan: The surrender Value under the regular premium policy will be the fund value less discontinuance charge, if any.

Surrender value is acquired immediately on payment of the base premium. However the policy can be surrendered only after the completion of five policy anniversaries after deducting discontinuance charge, if any.

Whenever full surrender value of base plan is paid, the surrender value of any attaching top up premium will also be paid.

Once a policy is surrendered in full, it cannot be reinstated.

6.2 Surrender under top-up premium: The surrender Value under the top up premium will be the fund value.

Surrender value is acquired immediately on payment of the top up premium. However, Surrender value of top up premium can be paid after the completion of five years from the date of payment of top up premium.

There is no discontinuance charge on the top up premium. The surrender value is therefore equal to the fund value under the top up premium.

Whenever full surrender value of base plan is paid, the surrender value of any attaching top up premium will also be paid.

7. Partial Withdrawals:

7.1 Partial Withdrawal under the base plan: Partial withdrawals are available only after the completion of five policy anniversaries or on attainment of age 18 by the life assured whichever is later.

On every partial withdrawal under the base plan, there is a partial withdrawal charge of ₹ 100 and the partial withdrawal value will be paid after deducting the partial withdrawal charge.

The minimum amount of partial withdrawal is ₹ 5000 and the maximum partial withdrawal amount should not exceed 20% of the fund value at the time of withdrawal.

However, at any point of time during the policy term, the minimum fund balance after the partial withdrawal should be at least equal to 125% of the annualized regular premium.

7.2 Partial Withdrawal under the top-up premium: The partial withdrawal value is payable only after the completion of five years from the date of payment of each top up premium or on attainment of age 18 by the life assured whichever is later.

On every partial withdrawal under the top up premium, there is a partial withdrawal charge of ₹ 100 and the partial withdrawal value will be paid after deducting the partial withdrawal charge.

The maximum partial withdrawal amount under top up premium should not exceed 20% of the fund value at the time of withdrawal. However, at any point of time during the policy term, the minimum fund balance under the top up plan after the partial withdrawal should be at least equal to 50% of the top up premiums paid.

8. Premium:

8.1 Payment of Premium: The policyholder is required to pay premiums as per the frequency and during the policy term which is specified in the policy schedule. Policyholder may also pay top-up premiums at any time during the policy term provided all due premiums at the time of payment of top-up premiums have been paid. The minimum top-up premium payment at any time is ₹ 5,000. However, total top-up premiums paid at any time shall not exceed 25% of the total base premiums paid till that time minus the amount of top up premium already paid by the policyholder. Payment of top-up premium shall result in an increase in sum assured by 125% of the top up premium paid, in the event the age of the life assured is less than 45 years and 110% of the top up premium paid in the event the age of the life assured at the time of payment of top up premium is greater than or equal to 45 years. Top up premium is not allowed during the last 5 years of the policy term.

8.2 Mode of payment of premium: The Policyholder may pay the premiums in yearly, half yearly, quarterly or monthly frequency. The payment may be made in cash, a/c payee crossed cheques drawn in favour of RLIC, debit/credit card, online payment, demand draft drawn in favor of RLIC, salary deduction scheme (SDS), Electronic Clearing Service (ECS) & direct debit subject to the condition that all cash payments effected by the policy holder shall be made by the policy holder in person at the nearest branch, and not through any advisor or distributor of RLIC or any third person. This is to safeguard the interests of the policyholder and RLIC shall have no responsibility, whatsoever, for any cash payments through any advisor or distributor or any other third person.

8.3 Rider Premium: The rider benefit will be available during the policy term of base plan, on payment of additional premium over and above the base premium provided conditions on riders (entry age, policy term, sum assured) are satisfied. These rider benefits can be selected on commencement of the policy or on any policy anniversary during the term of the base plan. The Sum assured under the rider cannot be higher than the sum assured under the base plan. The sum of the rider premiums should not exceed 30% of the premium paid under base plan.

9. Premium Redirection: The policyholder may instruct us in writing to redirect all the future premiums under a policy in an alternative proportion to the various unit funds available. Redirection will not affect the allocation of premium(s) paid prior to the request.

10. Grace Period for payment of due premium(s): There is a grace period of 30 days from the due date for payment of regular premiums where premiums are paid on yearly, half yearly and quarterly basis. In case of monthly mode, the grace period is of 15 days. During the grace period the policy shall continue to remain in force along with all benefits under this policy. A policy lapses if premiums are not paid within the days of grace.

11. Revival of the policy:

11.1 The policyholder may revive a policy by the payment of the due premium(s) at any time within a period of two years from the date of discontinuance and not later than the expiry of policy term subject to satisfactory medical and financial underwriting. Date of discontinuance is the due date of premium payment plus grace period permitted by the Policy.

11.2 If the base plan is revived, the riders can be revived by paying the arrears of premiums with interest at the prevailing rate of interest. The current rate of interest is 9.0% p.a. This will be subject to satisfactory medical and financial underwriting by RLIC.

12. Discontinuance of premium: 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, if the due premiums are not paid within the grace period, 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, accidental death benefit and rider benefits. The policyholder has to exercise any one of the options within 30 days from the date of receipt of the revival notice. During this period, the policy will be treated as in-force with insurance and accidental death benefits but the rider benefits will cease immediately. The policy will participate in the performance of fund. Mortality charges, Accidental Death Benefit charges and Policy Administration Charges will be deducted from the fund value by cancellation of units. The Fund Management Charge will be priced in the unit value. If the policyholder opts to revive the policy, the policy continues with all the benefits.

12.1 Withdrawal of the policy:

12.1.1 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) less applicable discontinuance charges will be paid to the policyholder.

12.1.2 In case the policyholder chooses to withdraw the policy or does not exercise any option within 30 days notice period and if the policy has not completed five years from the date of inception, the fund value under the base policy (including top-ups) less applicable discontinuance charges will be switched to Discontinued Policy Fund. The insurance benefit, accidental death benefit and rider benefits 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 fund value as on the date of policy has been discontinued after the addition of the entire income earned and the deduction of fund management charges as provided in the IRDA Guidelines subject to minimum guarantee of the interest as applicable to saving banks accounts of State Bank of India shall be payable only on completion of five policy anniversaries.

Policyholder can revive the discontinued policy within two years from the date of discontinuance or expiry date of policy term, whichever is earlier.

12.1.3 If the policyholder opts to revive the policy within the revival period, then at the time of revival the proceeds of the discontinued policy fund and 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.

13. Discontinued Policy Fund: For the policies where the premiums are discontinued, the fund value will be moved to Discontinued Policy Fund which follows the Controlled Fund investment regulation of the IRDA. The investment return under the Discontinued Policy Fund will be declared at the end of every financial year and the minimum investment return under the discontinued policy fund shall 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% p.a compounding annually.

14. Requirements for maturity claims and death claims: In the event of a claim for Maturity Benefit or Death Benefit arising under this Policy, the Person to whom Benefits are payable shall endeavor to intimate to the Company 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 in a speedy manner provided the Company may accept/process claims on merits of case even beyond the period of 30 days provided:

1. reasons of delay are due to unavoidable circumstances beyond the control of the claimant and
2. the submission of documents in respect of said delays are evidenced to the satisfaction of the Company

15. In case of claim for Maturity Benefit

15.1 List of documents required

Policy document, in original; and

Discharge Form

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.

15.2 In case of Claim for Death Benefit arising out of accidents or unnatural deaths

Policy document, 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)

ECS Mandate form/ Cancelled cheque leaf/ Self attested passbook copy of the claimant

Any other document as may be required.

15.3 In case of claim for Death Benefit arising other than out of accidents or unnatural deaths

Policy document 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 14 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 of the claim.

16. The value of a policyholder's fund:

16.1 Policyholder's fund value at any time is the total number of units allocated to the contract at that time, multiplied by the applicable NAV per unit (unit price). If a policyholder holds units in more than one unit linked fund, then the value of the fund for that policyholder is the total value across all unit linked funds. Note that fund values include top-up premium(s) related funds as well.

16.2 Unit means the interest of the Policyholder in a Fund, which consists of each unit representing one undivided share in the assets of the relevant Fund;

16.3 NAV per unit (Unit price) shall mean the value of the Units calculated in accordance with the following formula:

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

17. Fund Options: The policy offers total eight fund options namely Life Corporate Bond Fund 1, Life Money Market Fund 1, Life Gilt Fund 1, Life Equity Fund 3, Life Infrastructure Fund 2, Life Balanced Fund 1, Life Midcap Fund 2 and Life Pure Equity Fund 2 on commencement of the policy. Investments in the Fund Option(s) shall be made in the manner as specified by the Policyholder. For policies where the premiums are discontinued, the fund value will be moved to Discontinued Policy Fund.

The "Life Balanced Fund 1" is available for settlement option.

Fund Name	Investment Objectives	Asset Class	Asset Allocation Range (%)	Target (%)
Life Equity Fund 3 (SFIN: ULIF04201/01/10LEQUI TYF03121)	Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'	Corporate bonds and other debt instruments/ Bank deposits/ Money market instruments.	0 - 100	0
		Equities	0 - 100	100
Life Corporate Bond Fund 1 (SFIN: ULIF02310/06/08LCORB OND01121)	Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'	Money market instruments incl. liquid mutual funds and bank deposits	0 - 100	0
		Corporate bonds/ debentures and other debt instruments excluding money market instruments	0 - 100	100
Life Money Market Fund 1 (SFIN: ULIF02910/06/08LMONM RKT01121)	Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.	Money market instruments incl. liquid mutual funds and bank deposits	100	100
Life Gilt Fund 1 (SFIN: ULIF02610/06/08LGILT FUN01121)	Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'	Central Government securities (Gilts)	0 - 100	80
		Other government securities including securities with unconditional Central Government guarantee	0 - 40	20
		Money market instruments incl. liquid mutual funds and bank deposits	0 - 100	0

Fund Name	Investment Objectives	Asset Class	Asset Allocation Range (%)	Target (%)
Life Infrastructure Fund 2 (SFIN: ULIF04401/01/10LINFR AST02121)	Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high	Corporate bonds and other debt related instruments/ Banks deposits/ Money market Instruments	0 - 100	0
		Equities in Infrastructure and allied sector	0 - 100	100
Life Midcap Fund 2 (SFIN: ULIF04501/01/10LMIDC APF02121)	Provide high rate of return in the long term through high exposure to equity investments in Midcap companies, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high	Corporate bonds and other debt related instruments/ Banks deposits/ Money market Instruments	0 - 100	0
		Equities predominantly in mid cap companies	0 - 100	100
Life Pure Equity Fund 2 (SFIN: ULIF04601/01/10LPUE QUTY02121)	The investment objective of the Pure Equity fund is to provide policyholders high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'	Equities in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.	60 - 100	100
		Corporate bonds and other debt instruments/ Bank deposits/ Money market instruments	0 - 40	0
Life Balanced Fund 1 (SFIN: ULIF00128/07/04LBALA NCE01121)	The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.	Debt Securities	0 - 100	80
		Equities	0 - 20	20
		Money market instruments incl. liquid mutual funds and bank deposits	0 - 100	0

With in 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.

17.1 Discontinued Policy Fund: For the policies where the premiums are discontinued, the fund value will be moved to Discontinued Policy Fund which follows the Controlled Fund investment regulation of the IRDA. The investment return under the Discontinued Policy Fund will be declared at the end of every financial year and the minimum investment return under the discontinued policy fund shall 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% p.a compounding annually.

17.2 Valuation Date: The Valuation Date shall be the date on which NAV per unit (unit price) for each Fund Option is determined by the Company. The NAV per unit (unit price) is determined on a daily basis subject to the conditions.

18. Switching: The policyholder will have the flexibility to alter the allocation of his/her investments among the funds offered in order to suit his/her changing investment needs by easily switching between the funds. At any time during the

policy term, the policyholder may instruct the Company, in writing, to switch some or all of the units from one unit linked fund to another. The company will give effect to this switch by cancelling units in the old fund and allocating units in the new fund. In respect of switching requisition received up to 3.00 p.m. by the company, the closing NAV per unit (unit price) of the day shall be applicable. In respect of switching requisition received after 3.00 p.m. by the company, the closing NAV per unit (unit price) of the next business day shall be applicable. The policyholder is entitled to fifty two free switches each policy year. Unused free switches cannot be carried forward to a following year.

19. Closing or Discontinuance of Fund Option: The Company may, at its discretion, with the approval of the Regulatory Authority, close or discontinue any Fund Option on the happening of an event, which, in the opinion of the Company, requires the Fund Option to be closed or discontinued. In the event the Company decides to close or discontinue any Fund Option, the Company shall give at least three months prior written notice to Policyholder. In such an event, if the Policyholder does not switch the Units to another available Fund Options prior to the expiration of the aforesaid notice period, the Company may, at its discretion, at any time thereafter, switch the Units to another Fund Option (s) available on offer under the plan. The Company's decision in selecting the Fund Option (s) shall be final and binding. In such cases, the Company shall not levy any penalty or Switching Charges for such switch to another Fund Option(s).

20. Risk Factors: This Policy is issued on the express understanding that the investments are subject to the following risks among others and the Policyholder has opted for this Policy with full knowledge of such risks.

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

20.1.2 The premium paid in unit linked insurance policies are subject to investment risks associated with capital markets and NAV per unit (unit price) may go up or down based on the performance of the fund and factors influencing the capital markets and the policyholder is responsible for his/her decisions.

20.1.3 "Reliance Life Insurance Company Limited" is the name of the Company and "Reliance Life Insurance Classic Plan-II" is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns.

20.1.4 The names of the Fund Option(s) do not in any manner indicate the quality of the Fund Option(s) or their future prospects or returns.

20.1.5 Investments in Units are subject to market and other risks. Investment risk in investment portfolio is borne by the Policyholder. There is no assurance that the objectives of the Fund Option(s) shall be achieved;

20.1.6 NAV per unit (Unit Price) may fluctuate depending on factors and forces affecting the capital markets and the level of interest rates prevailing in the market;

20.1.7 Past performance of the Fund Options is not indicative of future performance of any of those Funds.

20.1.8 All Benefits payable under this Policy are subject to tax laws and other fiscal enactments in effect from time to time. The policyholder is recommended to consult his/her tax advisor.

The Company reserves the right to suspend the Allocation, reallocation, cancellation of Units under extraordinary circumstances such as (i) extreme volatility of assets, extended suspension of trading on stock exchange, natural calamities, riots and other similar events or force majeure circumstances.

21. Units

21.1 Factors determining allocation: Units are allocated under the policy depending on the amount of premium paid, the allocation rate and the prevailing NAV per unit (Unit Price).

21.2 Creation of Units: Where regular premiums and top-up premiums are received and accepted at the Company's Office on a Business day, the number of Units to be created shall be computed using the NAV per unit (Unit Price) as determined on the Valuation Date.

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

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

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

In respect of premiums received or funds switched 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 NAV per unit (unit price) of the day on which the premium is received or funds switched, shall be applicable.

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 NAV per unit (unit price) of the next business day shall be applicable.

In respect of premiums received with outstation cheques or demand drafts at the place where the premium is received, the closing NAV per unit (unit price) of the day on which cheques / demand draft is realised shall be applicable.

21.4 Redemptions: In respect of valid applications received (e.g. surrender, maturity claim, switch out etc) up to 3.00 p.m. by the insurer, the same day's closing NAV per unit (unit price) shall be applicable.

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

The NAV per unit (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 NAV per unit (unit price) will also be displayed in the web portal of the company.

21.5 Publication of NAVs: The NAV per unit (unit price) for the funds under this policy are published on a daily basis in major newspapers. The NAVs are also published in the company's website www.reliancecelf.com

21.6 Cancellation of units: To meet fees and charges, and to pay benefits, the Company will cancel units to meet the amount of the payments which are due.

21.6.1 The units will be cancelled at the prevailing NAV per unit (unit price).

21.6.2 The Fund Management charges will be priced in the NAV per unit (unit price) of each Fund on a daily basis.

21.6.3 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.

21.6.4 Unit Statement of Account: The Company shall issue to the Policyholder, a Unit Statement of Account showing the details of Units held and particulars of credits and debits in respect of the Individual Policyholder's Fund Value Account on every Policy Anniversary as well as whenever a transaction in the nature of receipt of Premium, Partial Withdrawal or payment of Benefits, etc.

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

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

We reserve the right to value less frequently than daily in extreme circumstances, where the value of the assets may be too uncertain. In such circumstances we may defer valuation of assets until normality returns.

Examples of such circumstances are:

a) When one or more stock exchanges which provide a basis for valuation for a substantial portion of the assets of the fund are closed otherwise than for ordinary holidays

b) When, as a result of political, economic, monetary or any circumstances out of our control, the disposal of the assets of the unit fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining unit holders.

c) During periods of extreme volatility of markets during which surrenders and switches would, in our opinion, be detrimental to the interests of the existing unit holders of the fund.

d) In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.

e) In the event of any force majeure or disaster that affects our normal functioning.

f) If so directed by the IRDA.

23. Delaying encashment: The Company may delay encashing units from a fund if it is necessary to do so in order to maintain fairness and equity between unit holders remaining in, and unit holders leaving a fund. Where this applies, we may delay encashing all or part of the funds for up to 30 days. If we delay the encashment, we will use the per unit price (NAV) that apply on the day on which the encashment actually takes place.

24. Option available under the Plan

24.1 Exchange Option: This option is available for existing policyholders of Reliance Life Insurance Classic Plan - II after completion of five policy years from the date of commencement. Under this option, the policy holder can transfer policy proceeds to another plan wherein exchange option is available. This option must be exercised at least 30 days before the receipt of funds under the policy. The terms and conditions as specified in the opted policy document would apply to the policy holder opting for the 'Exchange Option.

If a policyholder is opting for Reliance Life Insurance Classic Plan - II under exchange option, the allocation charge in year of exchange under the regular premium policy is 1% of the regular premium and allocation charge under the single premium policy will be 1% of the single premium. .

Regular allocation charges would apply to the balance of the policy term.

If the exchange option is used to pay top up premium in the Reliance Life Insurance Classic Plan - II, the allocation charge in the year exchange will be 1% of the top up premium amount.

24.2 Settlement Option: The policyholder has the option to take the maturity proceeds in periodic instalments within a maximum of 5 years from the date of maturity. The policyholder has to give a notice to the insurer at least 30 days before the maturity date. The periodic instalment could be in any form including lump sum or infrequent withdrawals as requested by the policyholder.

If settlement option is selected, then on maturity of the policy, the total fund balance would be automatically moved into Life Balanced Fund 1, the only fund option available during the settlement period.

During the settlement period, there will be no life cover and accidental death benefit. The policy will participate in the performance of units. There will not be any deductions towards Mortality charges and Accidental Death Benefit charges.

The Company will however continue to deduct policy administration charges by cancellation of units. The fund management charge will be priced in the unit value.

In the event of death of the Insured during settlement period the fund value as on the date of intimation of death at the office will be paid to the nominee.

During the settlement period, no insurance will be available to the policyholder.

During the settlement period, the investments made in the unit funds are subject to investment risks associated with capital markets and the NAV's of the units may go up or down based on the performance of the fund and the factors influencing the capital market.

The investment risk during the settlement period will be borne by the policyholder.

24.3 Systematic Transfer Plan (STP): Systematic Transfer Plan (STP) is available only for contributions to be invested in the Life Equity Fund 3.

This facility will allow policy holder to invest the portion of premium or top-ups meant for Life Equity Fund 3 initially into Life Money Market Fund 1 and then systematically transfer (i.e automatically switch) every week (not less than 1/4 part of the amount initially invested) into Life Equity Fund 3 option. On the date of realisation of the instalment premium cheque, units will be allocated in the Life Money Market Fund 1 for the portion of premium meant for Life Equity Fund 3. On each of the next four Systematic Transfer dates one-fourth of the STP units will be transferred to the Life Equity Fund 3 automatically. The STP dates will be 7th, 14th, 21st & 28th of every month.

The first time the policyholder effects STP on regular premiums or on top up premiums no charge will be levied. Subsequently, a fixed charge of Rs.100 will be levied each time the Systematic Transfer Plan Option is selected.

However, the selection or deselection of STP can take place only on the policy anniversary.

There are no charges for cancellations of STP option. No further switches are allowed during STP period in respect of the fund amount under STP option. Once STP option is selected it can not be cancelled in respect of the amount already lying in the STP fund.

25. Charges:

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

The standard mortality charges per annum under this policy per ₹ 1000/- sum assured are as below. Mortality charge will be different for sub standard lives.

Age last birthday	Mortality charge per 1000 Sum Assured	Age last birthday	Mortality charge per 1000 Sum Assured
7	0.48	42	3.01
8	0.48	43	3.26
9	0.47	44	3.57
10	0.50	45	3.93
11	0.59	46	4.35
12	0.71	47	4.84
13	0.82	48	5.38
14	0.89	49	5.98
15	0.96	50	6.64
16	1.02	51	7.36
17	1.08	52	8.14
18	1.13	53	8.97
19	1.18	54	9.87
20	1.22	55	10.83
21	1.26	56	11.84
22	1.29	57	12.79
23	1.32	58	13.79
24	1.35	59	15.01
25	1.37	60	16.48
26	1.38	61	18.18
27	1.40	62	20.11
28	1.40	63	22.28
29	1.40	64	24.68
30	1.40	65	26.6
31	1.42	66	29.00
32	1.47	67	32.66
33	1.53	68	36.72
34	1.62	69	41.20
35	1.72	70	46.15
36	1.85	71	51.61
37	1.99	72	57.62
38	2.15	73	64.23
39	2.35	74	71.48
40	2.58	75	79.43
41	2.80		

25.2 Premium allocation charge: This charge is deducted from the installment premiums as they are paid each time. This charge is deducted from the premium before allocating i.e. investing the balance to your unit account.

The allocation charges in respect of regular 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 under the top up premium will be 2% of the Top up premium amount.

Accidental Death Benefit Charges: Annual charge for Accidental Death Benefit upto age 65 last birthday is ₹ 1 per 1000 Sum Assured and will be deducted on monthly basis at the beginning of each policy month using 1/12th of the charge.

Accidental Death Benefit charges will be recovered by cancellation of units at the prevailing unit price, in advance at the beginning of each month.

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

Fund Name	Annual Rate
Life Corporate Bond Fund 1 (SFIN: ULIF02310/06/08LCORBOND01121)	1.25%
Life Money Market Fund 1 (SFIN: ULIF02910/06/08LMMONMRKT01121)	1.25%
Life Gilt Fund 1 (SFIN: ULIF02610/06/08LGILTFUN01121)	1.25%
Life Equity Fund 3 (SFIN: ULIF04201/01/10LEQUITYF03121)	1.35%
Life Infrastructure Fund 2 (SFIN: ULIF04401/01/10LINFRAST02121)	1.35%
Life Midcap Fund 2 (SFIN: ULIF04501/01/10LMIDCAPF02121)	1.35%
Life Pure Equity Fund 2 (SFIN: ULIF04601/01/10LPUQUITY02121)	1.35%
Life Balanced Fund 1 (SFIN: ULIF00128/07/04LBALANCE01121)	1.25%
Discontinued Policy Fund	0.5%

25.4 Policy Administration Charge: Under regular premium policies, ₹ 40 per month will be deducted as policy administration charge from the 6th policy year till the end of the policy term. The monthly policy administration charge will be deducted by cancelling units at the prevailing NAV per unit (unit price) in advance at the beginning of the month.

25.5 Partial Withdrawal charge: On every partial withdrawal, a Partial withdrawal charge of ₹ 100 will be deducted from the amount of fund withdrawn.

25.6 Discontinuance Charge: The discontinuance charge under the regular 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 annualized 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
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 top up premium premiums.

25.7 Service Tax: This charge shall be levied on the Allocation charge, Mortality charge, Accidental Death Benefit charge, Policy administration charge, Fund Management Charges, Switching charge, Miscellaneous charges on STP option and rider premiums. The level of this charge shall be as per the rate of Service Tax, declared by the Government from time to time. The current rate of service tax is 10.30% (10% for service tax and 3% education cess). The service tax on Fund management charge is applied on actual fund

management charge or the maximum fund management charge fixed by the IRDA, whichever is higher.

The Service Tax Charge on Fund Management Charge will be priced in the NAV per unit (unit price) of each Fund on a daily basis. The Service Tax charge on Policy administration charge, Mortality charge, Switching charge and Miscellaneous charges on STP option will be recovered by cancellation of units at the prevailing NAV per unit (unit price). Service tax will also be applicable for rider premium and has to be paid along with the rider premium. The Service Tax charge on allocation charge will be deducted from the premium along with the allocation charge.

25.8 Switching charge: There are 52 free switches during any policy year. Subsequent switches if any will have a fixed charge of Rs 100 per switch. Switching charge will be recovered by cancellation of units at the prevailing unit price. Unused free switches cannot be carried forward to a following year.

25.9 Miscellaneous Charge (Charge for Systematic Transfer Plan (STP) Option): For the first time, a policy holder effects the Systematic Transfer Plan Option in respect of regular premium payment mode as well as top-ups, there is no levy of miscellaneous charge. Subsequently, a fixed charge of Rs.100 will be levied every time the Systematic Transfer Plan Option is effected. There are no charges for cancellations of STP option. Charge for Systematic Transfer Plan (STP) Option will be recovered by the cancellation of units at the prevailing unit price as on the date of selection of the option..

25.10 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 the units are held in more than one fund, the cancellation of units will be effected in the same proportion as the value of the units held in each fund.

26. Revision of charges: The revision in charges as mentioned above (except service tax charge including education cess) shall take place only after obtaining specific approval of the Regulatory Authority. A notice of three months shall be given to the policyholders before any increase in the charges. The service tax charge (including education cess) shall be revised as and when notified by the Government. If the policyholder does not agree with the modified charges, they shall be allowed to withdraw the units in the plans at the then prevailing unit value as per IRDA Regulation on Discontinuance of Premium and terminate the Policy.

The Company reserves the right to change the Fund Management charge. However, the maximum FMC on any fund shall be up to 1.35% p.a. The policy administration charge is subject to revision at any time but shall not exceed Rs. 80 per month per policy. The partial withdrawal charges, switching charge and the charge for selecting STP option are subject to revision at any time but will not exceed Rs. 500. The, premium allocation charges, discontinuance charge, accidental death benefit charge and mortality charges, are guaranteed for the term of the policy. The premium rates under Reliance Term life Insurance Benefit Rider, Reliance Life Insurance Family Income Benefit Rider (if, opted) is guaranteed for the term of the rider policy. The premium rates for Reliance New Major Surgical Benefit Rider and Reliance New Critical Conditions (25) Rider (if opted), once applied on any policy, shall be guaranteed for the first three years of the policy. After three years period, the Company may change the premium rates with three months prior notice subject to the IRDA approval. Such revised rates would be effective on all in-force policies and new policies sold.

27. Age Proof: The age of the Life Assured has been admitted on the basis of the declaration made by the Policyholder / Life Assured in the Proposal and/or in any statement based on which this Policy has been issued. If the age of the Life Assured is found to be different from that declared, the Company may, adjust the Premiums and/or the Benefits under this Policy and/or recover the applicable balance amounts, if any, as it deems fit. This Policy shall however become void from commencement, if the age of the Life Assured at the Policy Commencement Date 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 its issue and the amounts received under this Policy shall be liable to be forfeited, at the option of the Company.

28. Nomination: The life assured, where he is the Policyholder, may, at any time during the policy term, can make a nomination for the purpose of payment of Benefits in the event of his death. Where the Nominee is a minor, the Policyholder may also appoint a person to receive the money during the minority of the Nominee. Nomination may be made by an endorsement on the Policy and by communicating the same in writing to the Company. Any change of nomination, which may be effected before the termination of the Policy shall also be communicated to the Company. In registering a nomination, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

29. Assignment: An assignment of the Policy may be made by an endorsement upon the Policy itself or by a separate instrument signed in either case by the assignee or specifically stating the fact of assignment and duly attested. Only the Policyholder may make the first assignment. Such assignment shall be effective, as against the Company, from and upon the service of a written notice to the Company and the Company recording the assignment in its books. In case of assignment under this Policy, the assignee would not be entitled to increase the Death Benefit. In registering an assignment, the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

30. Suicide: If the life insured, whether sane or insane, commits suicide within 12 months from the date of commencement of this policy or the date of any revival of the policy the company will limit the death benefit to the Policy holder's Fund Value and will not pay any insured benefit.

31. Foreclosure of policies in force: For the policies in force, if anytime during the tenure of the policy but after five policy anniversaries, the fund value is less than the charges for the next month, the policy will be foreclosed by paying the fund value

32. Forfeiture: In issuing this Policy, the Company has relied on, and may rely on, accuracy and completeness of the information provided by the Proposer /Life Assured and any other declarations or statements made or as may be made hereafter, by the Policyholder/Life Assured. Subject to the provisions of the applicable Regulations including Section 45 of the Insurance Act, 1938, in the event any such information, declaration or statement is found to be false or incorrect or any material information is found to be withheld or misrepresented the Company may, forfeit the amounts received under this Policy within two years of commencement of the policy. Policy shall become null and void from commencement, and the Company shall cease to be liable for any Benefits under this Policy.

33. Mode of payment of Benefits: All Benefits under this Policy shall be payable in the manner and currency allowed / permitted under the Regulations.

34. Valid discharge: Any discharge given by the Person to whom Benefits are payable, or by any person authorized by the Person to whom Benefits are payable in writing in respect of the Benefits payable under this Policy shall constitute a valid discharge to RLIC in respect of such payment. The Company's liability under the Policy shall be discharged by such payment and the Company shall not be required to see the application of the monies so paid.

35. Limitation of Liability: The maximum liability of the Company under this Policy shall not, in any circumstances, exceed the aggregate amount of the relevant Benefits payable hereunder

36. Governing Law and Jurisdiction: 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 the Company is situated.

37. Notice by the Company under the Policy: Any of the notices required to be issued in terms of this Policy may be issued, either by issuing individual notices to the Policyholder, including by electronic mail and/or facsimile, or by issuing a general notice, including by publishing such notices in newspapers and/or on the Company's website.

37.1 In case of Proposer: As per the details specified by the Policyholder in the Proposal Form/Change of Address intimation submitted by him. Notice and instructions shall be deemed served Seven (7) days after posting or immediately upon receipt in case of hand delivery or e-mail.

37.2 In case of the Company: To - Reliance Life Customer Service

Address: Reliance Life Insurance Company Limited,
H Bolck, 1st Floor, Dhirubhai Ambani Knowledge City,
Navi Mumbai, Maharashtra 400710. India

Reliance Life representatives may be contacted between 10am- 5pm, Monday to Friday on Customer Care number 1800 300 08181 (Toll free) or 30338181 (local call charges apply).

Email:rlife.customerservice@relianceada.com

Note: In case you have any complaint/grievance, you may approach the Grievance Redressal / Ombudsman (as per the areas of jurisdiction) whose address is as under:

38. Grievance Redressal:

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

Step 1.1 24 hours contact centre: 30338181 (Local call charges apply) & 1800 300 08181 (Toll free)

Email: rlife.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 Life Customer Care
Reliance Life Insurance Company Limited
H Bolck, 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 **Mr Tarit Kumar** – Head of Customer Care at rlife.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, **Mr. Saroj K Panigrahi** – Head-Legal, Compliance & Company Secretary at rlife.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

39. Procedure for filing complaint with 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 RLIC, 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 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 RLIC 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:

39.1 Only if the grievance has been rejected by the Grievance Redressal Machinery of the Insurer

39.2 The Complaint has been filed within one year from the date of rejection by the Company

39.3 If it is not simultaneously under any litigation

Office of the Ombudsman:

► **Ahmedabad (Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu):**
2nd Floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad-380 014. Tel: 079- 27456150; Fax: 079-27546142; E-mail: insombahd@rediffmail.com

► **Bhopal (Madhya Pradesh & Chhattisgarh):**
Janak Vihar Complex, 2nd Floor, Malviya Nagar, Bhopal.
Tel: 0755-2769201/02; Fax: 0755-2769203;
E-mail: bimalokpalbhopal@airtelbroadband.in

► **Bhubaneswar (Orissa):**
62, Forest Park, Bhubaneswar-751 009. Tel: 0674-2535220;
Fax: 0674-2531607; E-mail: ioobbsr@dataone.in

► **Chandigarh (Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh):** S.C.O. No.101, 102 & 103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh-160 017. Tel: 0172-2706196; Fax: 0172-2708274; E-mail: ombchd@yahoo.co.in

► **Chennai (Tamil Nadu, UT-Pondicherry Town and Karaikal (which are part of UT of Pondicherry):** Fatima Akhtar Court, 4th Floor, 453 (old312) Anna Salai, Teynampet, Chennai-600 018. Tel: 044-24333678; Fax: 044-24333664; E-mail: insombud@md4.vsnl.net.in

► **New Delhi (Delhi & Rajasthan):** 2/2 A, Universal Insurance Bldg. Asaf Ali Road, New Delhi-110 002. Tel: 011-23239611; Fax: 011-23230858; E-mail: iobdelraj@rediffmail.com

► **Guwahati (Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura):** Jeevan Nivesh, 5th Floor, Nr. Panbazar Overbridge, S.S. Road, Guwahati-781 001. Tel: 0361-2131307; Fax:0361-2732937; E-mail: omb_ghy@sify.com

► **Hyderabad (Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry):** 6-2-46, 1st Floor, Moin Court Lane, Opp. Saleem Function Palace, A.C.Guards, Lakdi-ka-pool, Hyderabad-500 004. Tel: 040-23325325; Fax: 040-23376599; E-mail: hyd2_insombud@sancharnet.in

► **Ernakulam (Kerala, UT of (a) Lakshadweep, (b) Mahe – a part of UT of Pondicherry):** 2nd Floor, CC 27/2603, Pulinat Building ,Opp. Cochin Shipyard, M.G. Road, Ernakulam-682 015. Tel: 0484-2358734; Fax: 0484-2359336; E-mail: iokochi@asianetglobal.com

► **Kolkata (West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim):** North British Bldg., 29, N.S. Road, 3rd Floor, Kolkata-700 001. Tel: 033-22134869; Fax: 033-22134868; E-mail: iombkol@vsnl.net

► **Lucknow (Uttar Pradesh and Uttaranchal):** Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Road. Hazratganj, Lucknow-226 001. Tel: 0522-2201188; Fax: 0522-2231310; E-mail: ioblko@sancharnet.in

► **Mumbai (Maharashtra, Goa):** Jeevan Seva Annexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai-400 054. Tel: 022-26106928; Fax: 022-26106052; E-mail: ombudsman@vsnl.net

You are requested to examine this policy, and if any mistake be found therein, return it immediately for correction

Policyholder's attention is invited to Sections 41 and 45 of the Insurance Act, 1938, which are reproduced below for reference:

40. Exclusions, if any

There are no exclusions in respect of occupational hazard and travel.

The Company will not pay any additional sum assured on accidental death which results directly or indirectly from any one or more of the following. However, the basic sum assured is payable, subject to conditions, under these circumstances.

- an act or attempted act of self-injury,
- participation in any criminal or illegal act,
- being under the influence of alcohol or drugs except under direction of a registered medical practitioner,
- racing or practicing racing of any kind other than on foot,
- flying or attempting to fly in, or using or attempting to use, an aerial device of any description, other than as a fare paying passenger on a recognised airline or charter service,
- participating in any riot, strike or civil commotion, active military, naval, air force, police or similar service, or
- war, invasion, act of foreign enemies, hostilities or war like operations (whether war be declared or not), civil war, mutiny, military rising, insurrection, rebellion, military or usurped power or any act of terrorism or violence.

41. Taxes and Benefits:

The benefits and premiums payable under the policy are subject to tax laws and other financial enactments as they may exist from time to time.

Premium paid under the policy is eligible for tax deduction under Section 80C of the Income Tax Act, 1961 (the Act) subject to conditions.

Premium paid under Reliance Term Life Insurance Benefit Rider, Reliance Life Insurance Family Income Benefit Rider are eligible for tax deduction under Section 80C of the Income Tax Act, 1961 (the Act) provided the annualized premium (including the rider premium, if any) during the year does not exceed 20% of the Sum Assured.

Premium paid under Reliance New Major Surgical Benefit rider and Reliance New Critical Conditions (25) riders are eligible for tax deduction under section 80D of the Act.

The benefits under the base policy and riders are tax exempt under section 10 (10D) of the Act subject to conditions.

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

Service tax charge or any other charges, as may be levied by Governmental authorities, shall be recovered from the policyholder.

The policyholder is recommended to consult his/her tax advisor.

Section 41: Prohibition of Rebates - No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer: Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

Section 41 (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Section 45: Policy not to be called in question on ground of mis-statement after two years

No policy of life insurance effected before the commencement of this Act shall, after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance 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:

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.

Frequently Asked Questions

RELIANCE

Life Insurance

Frequently Asked Questions

A few things you always wanted to know, but didn't know who to ask!

Q1. How do I request for a change in address?

Kindly intimate us of any change in your communication address by providing us a signed written address change request and a self attested copy of your valid address proof at any of our branch locations convenient to you. Correctly updated contact details (address, telephone number and/or mobile number) will ensure that you always receive all relevant communication from us pertaining to your policy.

Q2. How do I request for a change in name/surname?

In the event of correction of name/surname, we would require a standard age proof such as a certified extract of Birth Certificate, School /College Certificate, Passport, PAN Card or Employer Certificate where the name should be exactly as is required by you.

In the event of change of name (on marriage) of a female life, a photocopy of the Gazette regarding the name change or Marriage Certificate where the old name and the new name has been clearly mentioned should be submitted.

Your original Policy Schedule should also be submitted along with the age proof which will help us re-send you a new Policy Schedule with the changed name/surname and avoid duplication.

Q3. Where do I pay my renewal premium?

You can pay your renewal premium at any Branch Office of the Company. Please refer our website for list of our branches.

Q4. Can I change modes of premium payment?

Yes, you can change your mode of premium payment on any Policy Anniversary.

Q5. What happens when a Policy is lost?

Loss of original Policy can be classified as under:

- a) **Loss in transit:** In case the Policy is dispatched (details of dispatch available in the Policy Tracking System (PTS)) but it has not been received by you, you would need to fill a specified format and submit the same. A fresh "Duplicate Policy" would be issued for your convenience.
- b) **Lost by the Member:** In the event you lose the Policy Document after receiving it then you must submit an

Indemnity Bond, on a non-judicial stamp paper of appropriate value. A fresh "Duplicate Policy" would be issued.

Q6. How do I assign / nominate?

In the proposal stage, you could effect a nomination, by nominating someone in the proposal form provided you are also the Life Assured

Later, you could nominate someone by changing the existing nominee, by giving a written notice to the Company.

For assignment, the Life Assured needs to give a written notice to the Company. Upon receipt of this notice, the Company may ask for production of all original Documents for verification and satisfaction before recording the assignment. Both assignment and nomination will be confirmed by an endorsement on the Policy.

Q7. How do I claim a Maturity Benefit?

The Claims Department will send you an intimation letter along with a Discharge Form, nearly one month prior to Maturity Date, at your address of communication.

On completion of the Discharge Form you must send it back with original Policy Documents to the Claims Department.

A cheque will be dispatched to the address of communication as per our records, before the Maturity Date.

Q8. How does my Nominee claim a Death Benefit?

- ▶ Contact your Advisor/Sales Manager/nearest Branch OR you may directly contact our claims department at Reliance Life Insurance Company Limited, The Claims Department, 9th Floor, Building No. 2, R-Tech Park, Nirlon Compound, Next to Hub Mall, Behind I-Flex Building, Goregaon (East), Mumbai 400 063.
- ▶ Send a mail to the Claims Department at rlife.customerservice@relianceada.com or register at our web site www.reliancelife.com

Based on the intimation, the Claims Department will send you a list of forms or documents that need to be submitted. On receipt of complete documents, we will let you know our decision.

Things to remember

Over and above keeping your original Policy Documents carefully, do adhere to the following:

- ▶ Keep a copy of your Policy Documents
- ▶ Ensure that your Nominee/ Assignee also has a copy of your Policy Documents
- ▶ Ensure that you have your Advisor's contact details.

Reliance Life Insurance Company Limited (Reg. No 121)

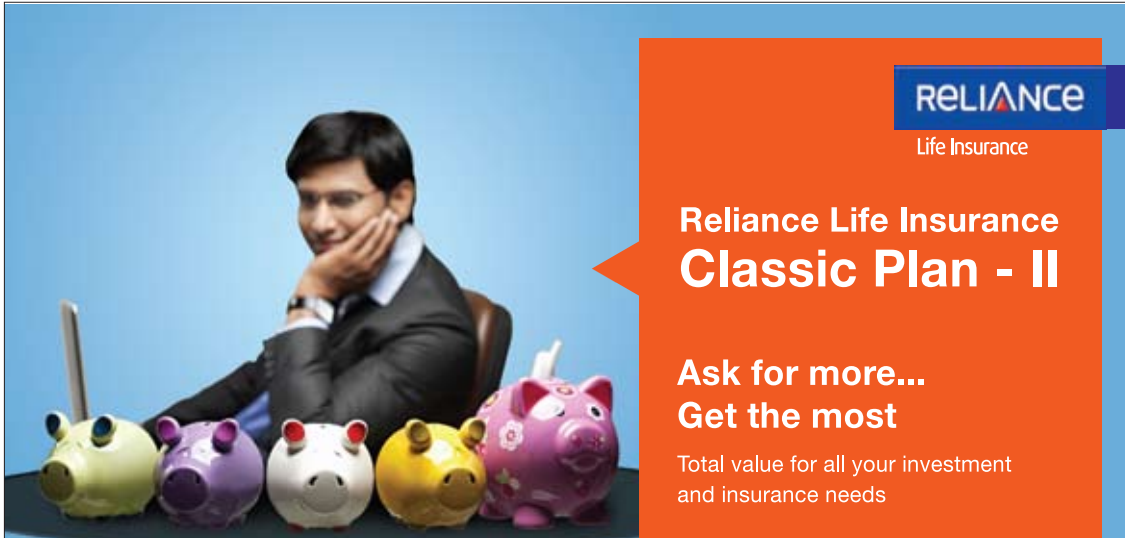
Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra 400 710, India

Corporate Office: 9th & 10th Floor, Bldg. No. 2, R-Tech Park, Nirlon Compound, Next to Hub Mall, Behind Oracle Bldg, Goregaon (East), Mumbai, Maharashtra 400063.

Customer Care Number: **1800 300 08181 & 3033 8181** ▶ Email: rlife.customerservice@relianceada.com ▶ Website: www.reliancelife.com

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▶ 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. ▶ Insurance is the subject matter of the solicitation.



RELIANCE

Life Insurance

Reliance Life Insurance Classic Plan - II

**Ask for more...
Get the most**

Total value for all your investment and insurance needs

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

“Life is a race: If you are not fast enough, you will get trampled.”

To keep pace in the race of life where financial planning is one of the key requirements, it is imperative that you move fast and act smart.

Plan early – Invest Now: Reliance Life Insurance Classic Plan - II works well for people in every stage of life, from young investors to retiree.

Invest Now – Invest Smart: Reliance Life Insurance Classic Plan - II helps you plan your finances wisely, cover the risk arising due to loss of life and assumes all the flexibilities required in a financial product.

How does the Reliance Life Insurance Classic Plan - II work?

Reliance Life Insurance Classic plan - II can be set up with regular or single premium payment options. As a customer you have the liberty to choose between eight fund options. The premium contributions you make, net of Premium Allocation Charges are invested in funds of your choice. The units are allocated depending on the price of units for the funds. The Fund Value is the total value of units that you hold across all the unit-linked funds.

What is the minimum and maximum policy term under the plan?

The minimum policy term is 15 years and the maximum 30 years.

What is the minimum and maximum sum assured under the plan?

Base Policy :

If the age at entry is less than 45 years:

Regular Premium: Higher of 10 times of the annualised premium or 1/2* policy term.

*Annualised premium

Single Premium: 125% of the single premium.

If the age is equal to or greater than 45 years:

Regular Premium: Higher of 7 times of the annualised premium or 1/4*policy term *Annualised premium.

Single Premium: 110% of the single premium.

Maximum Sum Assured:

Regular Premium: 20 to 30 Times of annualized premium depending upon the age at entry.

Single Premium: 2 to 6 times depending upon the age at entry.

Top-Up: 110% to 125% of the top-up premium, subject to age at the time of payment of top up premium.

Who can be insured under this plan?

An individual of 7 years to 60 years of age can be insured under this plan.

What happens on the death of the Life Assured?

On death of the life insured provided the policy is in force on the date of death, the following benefits, as at the date of intimation of death, are payable

a The sum assured or the fund value whichever is higher

AND

b The sum assured or fund value under top up premium whichever is higher (if top up premiums have been paid)

Should the death be due to an accident, an additional benefit equal to the base sum assured is payable subject to terms and conditions in the policy contract

What happens on Maturity?

On survival of the life assured to maturity, fund value under base plan and top-up premium, if any is payable.

What are the charges applicable under the plan?

The charges applicable under the plan are as follows:

Allocation charge:

Policy Years	Allocation Charge as a percentage of premium
1st year	8.00%
2nd - 5th	5.50%
6th - 9th	5.00%
10th years onwards	3.00%
Single premium & top up	2.00%

Fund Management charges under regular premium ranges from 0.5% to 1.35% per annum.

Policy Administration charges are not applicable during the first 5 policy years in regular option. A charge of ₹ 40 per month would be deducted from the 6th and subsequent policy years for regular modes.

Policy administration charge of ₹ 40 per month is applicable throughout the policy term in single premium option.

Mortality charge 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.

Service Tax will be levied on the Allocation charge, Mortality charge, Accidental Death Benefit Charge, Fund Management Charges, Policy Administration charge, Switching charge, Miscellaneous charges on STP option and rider premiums. The level of this charge shall be as per the rate of Service Tax, declared by the Government from time to time subject to condition.

What are the additional benefits available?

- Flexibility to Top up premium to increase the investment component. Payment of Top up premium would result in an increase in sum assured by 125% of Top up premium if the age at payment of top premium is less than 45 Years, and 110% of top up premium if the age at payment of top premium is 45

years or more. However the total top up premiums at all times should not exceed 25% of the total regular premiums/single premium paid till that time.

- 52 free switches available under the plan during any policy year.
- Partial withdrawal and surrender allowed after completing 5 years from the date of commencement of policy.
- Premium Redirection to build your investment strategy for future premium in to the fund option based on your risk capacity.
- Systematic Transfer Plan (STP) with varied equity fund options to take advantage of rupee cost averaging and playing safe with your investment, only for contribution in Life Equity Fund 3.
- Plan your maturity proceeds with settlement option and receive maturity proceeds in periodic installment within a maximum of 5 years from the date of maturity. The 'Life Balanced fund 1' is available for settlement option only.
- Exchange option for policy holder to transfer policy benefits (surrender, maturity etc.) either fully or partially to another plan wherein exchange option is available.
- Optional rider benefits: Reliance Term Life Insurance Benefit Rider (UIN:121C009V01), Reliance New Major Surgical Benefit Rider (UIN:121C014V01), Reliance New Critical Condition (25) Rider (UIN:121C012V01) and Reliance Life Insurance Family Income Benefit Rider (UIN:121C015V01)

When does the risk commence under the plan?

The Risk commences immediately after the issuance of the policy.

Investment option: Get the power of 8 fund option to plan your investment and balance your risk appetite. Life Equity Fund 3, Life Corporate Bond Fund 1, Life Money Market Fund 1, Life Gilt Fund 1, Life Infrastructure Fund 2, Life Midcap Fund 2, Life Pure Equity Fund 2 and Life Balanced Fund 1.

What are the tax benefits available under this plan?

Tax benefits u/s 80C, 80D and 10(10) D of the income tax act, 1961, subject to conditions.

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

Conditions apply.

Reliance Life Insurance Company Limited (Reg. No 121)

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

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For more details on terms and conditions please read sales brochure carefully before concluding a sale. Insurance is the subject matter of the solicitation.

UIN Reliance Life Insurance Classic Plan II: 121L085V01, Reliance Term Life Insurance Benefit Rider: 121C009V01, Reliance New Critical Conditions (25) Rider: 121C012V01, Reliance New Major Surgical Benefit Rider: 121C014V01, Reliance Life Insurance Family Income Benefit Rider: 121C015V01.

Segregated Fund Identification Number (SFIN): Life Corporate Bond Fund 1 (SFIN: ULIF02310/06/08LCORBOND01121), Life Money Market Fund 1 (SFIN: ULIF02910/06/08LMMONMRKT01121), Life Gilt Fund 1 (SFIN: ULIF02610/06/08LGLTFUND01121), Life Equity Fund 3 (SFIN: ULIF04201/01/10LEQUITYF03121), Life Infrastructure Fund 2 (SFIN: ULIF04401/01/10LINFRAST02121), Life Midcap Fund 2 (SFIN: ULIF04501/01/10LMDCAPF02121), Life Pure Equity Fund 2 (SFIN: ULIF04601/01/10LPUEQUY02121), Life Balanced Fund 1 (SFIN: ULIF00128/07/04LBALANCE01121)