TABLE OF CONTENTS

1.......Free look
2.......Definitions
3.......Key Benefits
   3.1......Maturity Benefit
   3.2......Death Benefit
4.......Other benefits and features
   4.1......Surrender Benefit
      4.1.1......Surrender Value under the regular premium policy
      4.1.2......Surrender Value under Top-ups
   4.2......Partial Withdrawal
      4.2.1......Partial withdrawal from the base plan before maturity of the policy
      4.2.2......Partial Withdrawal Value under Top-ups.
   4.3......Options under the plan
      4.3.1......Switching
      4.3.2......Top-ups
      4.3.3......Premium Redirection
      4.3.4......Exchange Option
      4.3.5......Settlement Option
      4.3.6......Systematic Transfer Plan
4.1.1......Surrender Value under the regular premium policy
4.1.2......Surrender Value under Top-ups
4.2......Partial Withdrawal
4.2.1......Partial withdrawal from the base plan before maturity of the policy
4.2.2......Partial Withdrawal Value under Top-ups.
4.3......Options under the plan
4.3.1......Switching
4.3.2......Top-ups
4.3.3......Premium Redirection
4.3.4......Exchange Option
4.3.5......Settlement Option
4.3.6......Systematic Transfer Plan
5.......Premium
   5.1......Payment of premium
   5.2......Mode of payment of premium
   5.3......Rider premium
   5.4......Grace period for payment of premium
   5.5......Discontinuance of payment of premium
   5.6......Revival of the Policy
6.......Investment and Fund details
   6.1......Investment fund options
   6.2......Closing or Discontinuance of Fund Option
   6.3......Creation of Units
   6.4......Computation of Net Asset Value (NAV): separately
   6.5......Factors determining allocation
   6.6......Allocation of Units
   6.7......Redemptions
   6.8......Publication of NAVs
   6.9......Cancellation of units
   6.10......Unit Statement of Account
   6.11......The value of a policyholder’s fund
   6.12......Delaying encashment
   6.13......Non-zero positive clawback additions
7.......Charges
   7.1......Mortality Charge:
   7.2......Premium Allocation charges
   7.3......Fund Management Charge (FMC)
   7.4......Policy Administration Charge:
   7.5......Partial Withdrawal charge:
   7.6......Discontinuance Charge:
   7.7......Switching charge
   7.8......Miscellaneous Charge
   7.9......Service Tax charges
   7.10......Revision in Rate of Charges
8.......General conditions
   8.1......Risk Factors
   8.2......Service tax and other taxes
   8.3......Charges levied by the government in future
   8.4......Employee staff discount
   8.5......Loans
   8.6......Claims
   8.7......Requirements for maturity and death claims
   8.8......Tax benefit
   8.9......Nomination (Section 39 of Insurance Act, 1938)
   8.10......Assignment (Section 38 of Insurance Act, 1938)
   8.11......Proof of age
   8.12......Events when Policy becomes null and void
   8.13......Suicide
   8.14......Special provisions
   8.15......Recovery of additional expenses incurred on account of acts of Policyholders
   8.16......Mode of payment of benefits
   8.17......Valid discharge
   8.18......Limitation of liability
   8.19......Incontestability
   8.20......Fraud
   8.21......Loss of Policy Document
   8.22......Waiver
   8.23......Governing laws and jurisdiction
   8.24......Electronic transaction
   8.25......Notice under the Policy
   8.26......Entire Contract
   8.27......Taxes, duties and levies and disclosure of information
   8.28......Payment of taxes, stamp duties
   8.29......Grievance redressal
   8.30......Procedure for filing complaint with the Insurance Ombudsman
   8.31......Section 41 of the Insurance Act, 1938
   8.32......Section 45 of the Insurance Act, 1938
Annexure A : List of Insurance Ombudsman
Annexure B : Mortality Rates
Policy Terms and Conditions and Privileges within referred to this Policy:

The policy is the evidence of the contract between Reliance Life Insurance Company Limited (‘the Company’) and the policyholder referred to below.

Reliance Life Insurance Company Limited (referred to as “RLIC”) 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 Pay Five Plan (121 L082 V02) Policy Document. The Benefits shall be paid only when the same are payable as per the stipulations in the Policy Document. The Claimant/ Nominee needs to submit satisfactory proof of title and other applicable documents pertaining to the Policy at the Reliance Pay Five Plan (121 L082 V02) Policy Document.

It is hereby further declared that this Policy shall be subject to the terms, conditions and privileges in this Policy Document and that the Policy Schedule and every endorsement placed on this Policy by RLIC shall be deemed to be a part of the Policy.

Plan description

Reliance Pay Five Plan is a unit linked, non-participating, endowment insurance plan where the Policyholder pays premium only for five year for the chosen policy term. The premiums, net of premium allocation charges, are invested in the fund options chosen by the Policyholder. The units are allocated depending on the price of units for the fund. Top-up premiums are also allowed under the plan. 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. Fund Value under the Base Plan and Top-ups, if any, will be paid. On death of the Life Assured provided the policy is in force as on the date of death, Sum Assured plus Fund Value under the Base Plan and under Top-up, if any, will be paid as on the date of intimation of death. At any point of time, the minimum death benefit shall be 105% of the total premiums (including Top-ups) paid.

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 (applicable for all distribution channels, except for Distance Marketing channel) from the date of receipt of the Policy, stating your reasons. If the reason so stated is justifiable in the opinion of the Company, the premium already paid would be refunded to you

2. Definitions:

a) *Accidental Death/Death due to accident/Unnatural death* means death due to accident, where accident is a sudden, unforeseen and involuntary event caused by external and visible means;

b) *Allocation* means allotment of Units at the prevailing unit price under the Fund Option offered under this Policy, applicable in case of Premium payment.

c) *Allocation Rate* means allocation of units after deduction of Allocation Charge and applicable taxes and levies, if any.

3. Premium

a) *Annualised Premium* means the due premium contribution as calculated and applicable for a Policy Year. Annualised Premium includes all charges and conditions of this Policy

b) *Base Plan/Plan* means Reliance Pay Five Plan (UN: 121 L082 V02)

c) *Base Policy / Policy* means this Reliance Pay Five Plan, which is the evidence of the contract between Reliance Life Insurance Company Limited (‘the Company’) and the Policyholder.

4. Deductions

a) *Base Premium* means the premiums that are paid towards the Policy and excludes the premiums paid towards the Riders and does not include any taxes and/or levies.

b) *Benefit Illustration* means an Annexure along with the Policy Schedule that illustrates the premium and benefit structure of the Base Plan and value of rider benefits under the proposed policy.

5. Insurance

a) *Claimant* means either:

   - a) the policyholder in the event of a survival or maturity claim, or
   - b) the person who is entitled to receive the death benefits under the Policy. In the event of a death claim, the claimant is the nominee under extraprovision, if any. If the policyholder and the Life Assured are different, the claimant is the policyholder, if alive.

b) In the event of assignment under this Policy, the assignee would be entitled to the benefits under the policy, subject to Section 38 of Insurance Act, 1938.

6. Commencement date

a) *Commencement Date* means the commencement date of this policy as mentioned in the Policy Schedule and means the policy start date

b) *Company/Us/We/Our* means Reliance Life Insurance Company Limited (RLIC)

c) *Cut-off time* means the time prescribed by the IRDA on the relevant business day which is currently 3.00 PM. Any request received after the cut-off time shall be treated as if it is received on the next following business day.

7. Date of Commencement of risk

a) *Date of Commencement of risk* means the date as mentioned in the Policy Schedule from which the insurance benefits start under the Policy or on which the date risk commences under the Riders, if available with the Base Plan & opted for. The commencement of risk cover on the Life Assured shall depend on the age of the Life Assured on commencement of the Policy.

8. Death Benefit

a) *Death Benefit* means the amount payable to the claimant on death of the Life Assured during the Policy term, as agreed at inception of the Policy contract

b) Discontinuance/Discontinue means the state of a policy that could arise on account of non-payment of the contracted premium before 30 days from the date of receipt of revival notice. As per the guidelines by the regulatory authority, such revival notice will be sent to policyholders within a period of 15 days from the date of expiry of the grace period.

9. Grace Period

a) *Free look/Free look cancellation of the Policy* means where the Policyholder disagrees to any of the Policy terms and conditions referred to in the Policy Document, he/she may cancel the Policy by returning it to the company stating the reasons for his/her objections.

b) *Fund Value* shall mean the total value of units at that point of time in a segregated fund i.e. total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund.

10. Policy

a) Regular Period means the time under this Policy and applicable in the terms and conditions of this Policy

b) Lock-in-period means the period of 5 consecutive years from the date of commencement of the policy, during which period the proceeds of the discontinued policies cannot be paid by the insurer to the Policyholder or to the Life Assured, as the case may be, except in the case of death or any other contingency covered under the policy.

11. Maturity Benefit

a) Maturity Benefit means the amount of benefit which is payable on maturity i.e. at the end of the Policy term.

12. Policy anniversary

a) *Policy Commencement Date* means the start date of this Policy as mentioned in the Policy Schedule

b) *Policy Document* means this document, which is the evidence of the contract between Reliance Life Insurance Company Limited (‘the Company’) and the Policyholder.

13. Policy maturity date

a) *Policy maturity date* means the date specified as such in the Policy Schedule

b) *Policy Schedule/Schedule* means the attached Schedule that provides your Policy Benefits, the terms of the contract and details about You and the Life Assured, along with all its annexes, issued by us for this Policy. This Schedule also includes any amendments to the attached Schedule, which may be issued from time to time.

14. Policy year

a) *Policy Year* means a period of 12 consecutive months starting from the date of commencement of the Policy as stated in the Policy Schedule and ending on the day immediately preceding the following anniversary date of that date.

b) *Policyholder/Policy owner/Proposer/You* means the person specified as such in the Policy Schedule or such other person, who may become the holder of this Policy in respect of the terms and conditions of this contract or by virtue of operation of law. In the event the Proposer is different from the Life Assured, then the Proposer shall be the Policyholder.

15. Premium

a) *Premium* means the amount stipulated in the Policy Schedule and paid at regular intervals (yearly/half yearly/quarterly or monthly mode as shall be applicable) by the Policyholder as consideration for acceptance of risk and benefits specified as such in the Policy Document.

b) *Premium payment term* means the period or the term of the Policy contract during which the Policyholder is required to pay the premiums with respect to the Policy, to the Company. This period involves cancellation of coinsurance. This is applicable in case of maturity, surrender, death etc. The proceeds will be paid out as per the applicable product terms and conditions.

16. Regulations

a) *Regulations* means the laws and regulations as in effect from time to time and applicable to this Policy, including without limitation, the regulations and directions issued by the Regulatory Authority from time to time

b) *Regulatory Authority* means the Insurance Regulatory and Development Authority (IRDA) or such other authority or authorities, as may be designated under the applicable laws and regulations.

17. Revival

a) *Revival* means payment of all due premiums that are in arrears to convert a Policy from discontinuance to its original state as per the Policy Document.

b) Discontinuance/Discontinue means the state of a policy that could arise on account of non-payment of the contracted premium before 30 days from the date of receipt of revival notice. As per the guidelines by the regulatory authority, such revival notice will be sent to policyholders within a period of 15 days from the date of expiry of the grace period.

18. Surrender

a) *Surrender* means the termination of the contract in its entirety at the instance of the Policyholder.
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“Surrender Value” means an amount, as specified under the Plan, that is payable upon complete withdrawal/termination of the entire Policy by the Policyholder.

“Top-up - Top-up premium” means an additional amount(s) of premium paid, if any, over and above the contractual Base Premiums stipulated in the terms and conditions, at irregular intervals during the period of contract.

“Unit” means a specific portion or part of the underlying segregated unit linked fund which is representative of the Policyholder’s entitlement in a unit linked fund. It also represents one undivided share in the assets of the unit linked fund.

“Unit Account” means the Policy Fund account.

“Unit Linked Fund” is a pool of premiums, net of charges, paid by the policyholders and invested in a portfolio of assets to achieve the fund objectives. The price of each unit in a fund depends on the performance of the investments in that fund. The fund is managed by the Company.

“Unit Price” means the Unit Value of the units of the Fund.

“Unit Value” shall mean the value of the Units calculated in accordance with the following formula:

\[
\text{Unit Value} = \frac{\text{Net Asset Value of the fund as on valuation date}}{\text{Total number of units existing in the fund as on valuation date}}
\]

“Unit Statement of Account” means the statement referred to in Clause 10.5 below.

“You” / “Your” means the Policy Owner, Policyholder, Proposer, named in the Schedule or his or her legal heir or personal representative.

3. Key Benefits:

3.1. Maturity Benefit

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, Fund Value under the Base Plan and Top-ups, if any, will be payable.

3.2. Death Benefit

On death of the Life Assured, provided the policy is in force as on the date of death, the following benefits will be paid to the claimant:

a. Sum Assured under the Base Plan and Top-up, if any, plus
b. Fund value under the Base Plan and the Top-up, if any

At any point of time, the minimum death benefit shall be 105% of the total premiums (including Top-ups) paid.

4. Other benefits and features:

4.1. Surrender Benefit

4.1.1. Surrender Value under the regular premium policy: The Surrender Value under the policy will be the Fund Value less discontinuation 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 discontinuation charge, if any. Whenever full Surrender Value of Base Plan is paid, the Surrender Value of any attaching Top-ups will also be paid. Once a policy is surrendered in full, it is terminated and cannot be reinstated.

4.1.2. Surrender Value under Top-ups: The Surrender Value under the Top-up will be the Fund Value. Surrender Value is acquired immediately on payment of the Top-up premium. However, Surrender Value of Top-up can be paid after the completion of five years from the date of payment of Top-up. There is no discontinuation charge on the Top-ups. The Surrender Value is therefore equal to the Fund Value under the Top-ups.

Whenever full Surrender Value of Base Plan is paid, the Surrender Value of any attaching Top-ups will also be paid.

Note: If the policy is surrendered, it cannot be reinstated. The policy will be terminated once it is surrendered.

4.2. Partial Withdrawal

4.2.1. Partial withdrawal from the Base Plan before maturity of the policy: Partial withdrawals are available only after the completion of five policy anniversaries or on attaining age of 18 by the Life Assured whichever is later.

On every partial withdrawal under the Base Plan, there is a partial withdrawal charge of Rs.100 and the partial withdrawal value will be paid after deducting the partial withdrawal charge.

Partial withdrawal would be done from the Fund Value built up from the Top-up premium as long as such Fund Value supports the partial withdrawal and subsequently, the partial withdrawal will be allowed from the Fund Value built up from the Base Premium.

In the event of death of the Life Assured before the 60th birthday, the Sum Assured would be deducted by all partial withdrawals made from the base policy fund during the 24 months prior to the date of death.

Or in the event of the death of the Life Assured on or after 60th birthday, the Sum Assured would be deducted by all partial withdrawals made from the base policy fund during the 24 months before attaining 60th birthday and all withdrawals made from the base policy fund after attaining 60th birthday.

The minimum amount of partial withdrawal is Rs. 5,000 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(s) should be at least equal to 125% of the Annualised Premium.

4.2.2. Partial Withdrawal Value under Top-ups: The partial withdrawal value is payable only after the completion of five years from the date of payment of each Top-up or on attainment of age 18 by the Life Assured whichever is later.

On every partial withdrawal under the Top-up, there is a partial withdrawal charge of Rs.100 and the partial withdrawal value will be paid after deducting the partial withdrawal charge.

The maximum partial withdrawal amount under Top-up 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 Top-up after the partial withdrawal should be at least equal to 50% of the Top-up premium paid.

Partial withdrawal should be done from the Fund Value built up from the Top-up premium as long as such Fund Value supports the partial withdrawal. Subsequently, any further partial withdrawal should be done from Fund Value built up from the Base Premiums.

4.3. Options under the plan

4.3.1. 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, receipt of request up received more than 3.00 p.m. by the company, the closing unit price of the day shall be applicable. In respect of switching request received after 3.00 p.m. by the company, the closing 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 for a following year.

4.3.2. Top-ups: Top-ups can be accepted only where the due Base Premiums are paid up to date. The minimum Top-up premium at any time is Rs.5,000. Payment of Top-ups would result in increase in Sum Assured by 125% of the Top-up premium paid, in case the age of the Life Assured and the due date of the Top-up premium is less than 45 years and 115% of the Top-up premium paid, in case the age of the Life Assured at the time of payment of Top-up premium is greater than or equal to 45 years. However the Sum Assured under the Base Plan and Top-up across all policies will not exceed Rs. 150 lakhs. If the age of the Life Assured at the time of payment of Top-up is less than 12 years, Top-up Premium is not allowed during the last five years of the policy term.

The Top-up premiums at any point of time shall not exceed 100% of the total regular premium paid till that time.

4.3.3. Premium Redemption: The Policyholder can choose to redirect premiums in which case future premiums will be allocated to fund(s) of policyholder’s choice, without changing your existing fund allocation.

A policyholder may request to the Company 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 premiums paid prior to redirection.

4.3.4. Exchange Option: This option is available for existing policyholders of Reliance Pay Five Plan after completion of five policy years from the date of commencement. Under this option, the policy holder can transfer policy benefits (survivor, maturity, etc) to another plan wherein exchange option is available. This option must be exercised at least 30 days before the receipt of the maturity benefit 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 Pay Five Plan under exchange option, the allocation charge in year of exchange will be reduced. The reduced initial allocation charge applicable in the year of exchange is 4.25%.

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

If the exchange option is used to pay Top-ups in the Reliance Pay Five Plan, the allocation charge in the year exchange will be 1% of the Top-up amount.

4.3.5. Settlement Option: The policyholder has the option to take the maturity proceeds in cash equivalent to the Net Asset Value of the units held in the plan at any time prior to maturity of the policy.

Partial withdrawal is not allowed during the settlement period. Complete withdrawal is allowed at any time during the settlement period. On complete withdrawal, entire Fund Value as on the date of withdrawal will be payable.

During the settlement period, there will be no life cover. The policy will participate in the performance of the units. There will be no any deductions towards Mortality Charges and Policy Administration Charges.

The Fund Management Charge will be priced in the unit value.

In the event of death of the Life Assured during settlement period the Fund Value as on the date of intimation of death 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 the purchase of units in the fund and the performance of the investment portfolio.

The investment risk during the settlement period will be borne 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.

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

This facility will allow policyholder to invest the portion of premium or Top-up 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 assigned to the 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 1 and the remaining amount 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 Base Premiums or on Top-up 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 de-selection 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’t be cancelled in respect of the amount already lying in the STP fund.

5. Premium

5.1. Payment of premium: Policyholder is required to pay premium only for five policy year. Only partial premiums are allowed under the plan as specified in the Policy Schedule.

Top-up premiums are also allowed at any time subject to the 100% limit i.e. total top-up premiums at any point in time will not exceed 100% of the total premiums paid till that time. Top-up premium is not allowed during the last 5 years of the policy term.

Premiums shall be deemed to have been paid only when received at the Company’s offices which are authorized by the Company to accept payment of Premiums. The official receipt issued by the Company is the only valid evidence of payment of Premiums.

In case valid claim arises under the policy during the grace period but before payment of the due Premium, the Company will still admit the claim. Any unpaid premium for the policy year will...
become due and payable immediately. In the event the said unpaid premium is not received by the Company, the Company would deduct the said unpaid premium, while settling such a claim.

5.2. Mode of payment of premium: The Policyholder may only pay premiums in yearly modes by cash, cheque, debit/credit card, ECS, online payment, demand draft, Salary Deduction Scheme (SDS) or direct debit.

In case the Policyholder has opted for Electronic Clearing System (ECS) mode for premium payment, the Policyholder shall have the option to withdraw from ECS mode at least 15 days prior to the due date.

5.3. Rider premium: Rider premiums, if any, shall be collected by cancellation of units. Rider premium should be paid on the due date or within the grace period. The mode of rider premium payment shall be the same as the mode of premium payment under the Base Plan. The rider premium payment term shall be the same as the minimum premium payment term of the Base Plan.

5.4. Grace period for payment of premium: There is a grace period of 30 days from the due date for payment of Base Premiums. During the grace period the policy shall continue to remain in force along with all the benefits under this policy.

5.5. Discontinuance of payment of premium: If the due premiums are not paid within the premium grace period, then the policy will be treated as per the provisions of the Insurance (Modified Reinsurance Products) Regulations, 2013. 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 fifteen days from the date of expiry of the grace period. The policyholder shall be entitled to revive the policy or to withdraw completely from the policy without any insurance benefit and rider benefits (if any). The policyholder has to select 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 benefits but the rider benefits (if any) will cease immediately. The policy will participate in the performance of fund. Mortality 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. In case the policyholder chooses to withdraw the policy or does not exercise any option, the Fund Value under the Base plan (excluding Top-ups) less applicable discontinuance charges will be switched to Discontinued Policy Fund. The insurance benefit and rider benefit ceases immediately. Fund Management Charge will be priced in the unit value. The value earned on the fund shall be apportioned to the Discontinued Policy Fund. The proceeds of the discontinued policies shall be payable only on completion of five policy anniversaries.

5.6. Revival of the Policy: If the due premiums are not paid within the grace period, a revival notice will be sent to the policyholder within fifteen days from the date of expiry of the grace period. The policyholder may revive a policy by the payment of the due premiums at any time within a period of five years from the receipt of the notice but before the expiry of the term of the policy subject to satisfactory medical and financial underwriting. Policyholder can revive the discontinued policy within two years from the date of discontinuance but before expiry of the policy term by paying all the outstanding premiums to the company.

6. Investment and Fund details

6.1. Investment fund options: The policy offers total 5 fund options namely Life Equity Fund 3, Life Corporate Bond Fund 1, Life Money Market Fund 1, Life Pure Equity Fund 2 and Life Balanced Fund 1 on commencement of the policy. For policies where the premiums are discontinued, the Fund Value will be moved to Discontinued Policy Fund. The investments in the funds are governed by the investment guidelines, and the investment performance is subject to changes in market conditions.

The Life Balanced Fund 1 is available for settlement option.

The asset allocation, investment policy and segregated Fund Identifier Number are given below.

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Investment Objectives</th>
<th>Asset Class</th>
<th>Asset Allocation Range (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life Equity Fund 3 (SFIN-U-LIFE04201/01/10-LEQTFY/03121)</td>
<td>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'</td>
<td>Money market instruments</td>
<td>0 - 25</td>
</tr>
<tr>
<td>Life Corporate Bond Fund 1 (SFIN-U-LIFE0310/06/08L-CORBOND001121)</td>
<td>Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate bonds) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'</td>
<td>Equities</td>
<td>75 - 100</td>
</tr>
<tr>
<td>Life Money Market Fund 1 (SFIN-U-LIFE02910/06/08M-MRKT01121)</td>
<td>Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'</td>
<td>Money market instruments</td>
<td>100</td>
</tr>
<tr>
<td>Life Pure Equity Fund 2 (SFIN-U-LIFE04601/01/11L-PUEQY001121)</td>
<td>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'</td>
<td>Equities in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based products, cigarettes, tobacco, entertainment, leather, sugar and horticulture</td>
<td>60 - 100</td>
</tr>
<tr>
<td>Life Balanced Fund 1 (SFIN-U-LIFE1238/07/04L-BALANCE01121)</td>
<td>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'</td>
<td>Debt Securities</td>
<td>60 - 100</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Money market instruments</td>
<td>0 - 25</td>
</tr>
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</tbody>
</table>

**Discontinued Policy Fund:** For the policies where the premiums are discontinued, the Fund Value will be moved to Discontinued Policy Fund. The proceeds of the discontinued policy fund shall be invested in any combination of the five policy annuities. The minimum guaranteed interest rate applicable to the Discontinued Policy Fund will be at an interest rate as declared by the Authority from time to time. Currently the minimum guaranteed interest rate under the Discontinued Policy Fund is 4% compounded annually.

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

Whilst every attempt would be made to attain target levels prescribed above, it may not be possible to maintain the prescribed 'target' at all times owing to market volatility, availability of market volumes and other regulatory 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.

6.2. 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 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 investment portfolio and binding of the same is final. If the Company shall not levy any penalty or Switching Charges for such switch to another Fund Option/s.

6.3. 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.

6.4. Computation of Net Asset Value (NAV): The NAV will be computed as per RDA (Linked Insurance Products) Regulations, 2013.

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 as a number of units existing at the Valuation date (before creation/redemption of units), gives the unit price of the fund under consideration.

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

For a very large transaction above a threshold level, in order to maintain equity and fairness with all Unit Holders, we may choose to apply special treatment for all transactions, which may involve purchase or sale of underlying assets. The number of units allocated may reflect the exposure incurred in the actual market transactions which may have occurred. The value of units obtained from extinguishing those amounts to be the actual value obtained as a consequence of the transactions which occurred. Transactions may occur over a number of days. The threshold level will vary from time to time, depending on, amongst other matters, the liquidity of the stock markets. Our current threshold for large transactions will be Rs.50,000,000,000 for a fund predominantly investing in Government securities and Rs.25,000,000,000 for a fund investing in high-yield/low-rated units.

We reserve the right to reduce value less frequently than daily in extreme circumstances, where the value of the assets may be too uncertain. In such circumstances we may defer the valuation of assets and the extent of deferment period will be as per the Authority's directions at that time point until normality returns. Examples of circumstances where value may be adjusted:

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 within a reasonable period of time;

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 bandits;

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

f) If so directed by the RDA.

6.5. 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).

6.6. Allocation of Units: The Company applies premiums to allocate units in one or more of the unit funds. We may choose to apply special treatment for all transactions, which may involve purchase or sale of underlying assets. The number of units allocated may reflect the exposure incurred in the actual market transactions which may have occurred. The value of units obtained from extinguishing those amounts to be the actual value obtained as a consequence of the transactions which occurred. Transactions may occur over a number of days. The threshold level will vary from time to time, depending on, amongst other matters, the liquidity of the stock markets. Our current threshold for large transactions will be Rs.50,000,000,000 for a fund predominantly investing in Government securities and Rs.25,000,000,000 for a fund investing in high-yield/low-rated units.

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. In the event 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 may be retained, the a ‘relying out’ 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
6.7. 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 unit price shall be applicable. In case of a valid application for a non-business day unit price of the next business day 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 unit price for each segregated fund provided under this product shall be made available to the public in the print media on a daily basis. The unit price will also be displayed on the web portal of the company.

6.8. Publication of NAVs: The NAV per 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.reliancelife.com

6.9. 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.

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

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

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 insufficient to support the proportionate monthly charges, then the same shall be deducted from the Fund Value of the other funds.

6.10. 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.

6.11. The value of a policyholder's fund: The value of your policy fund at any time is the total value of units at that point of time in a segregated fund i.e. total number of units under a policy multiplied by the Net Asset Value (NAV) per unit of that fund. If 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 all Fund Values including Top-up funds are aggregated.

6.12. 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 encasing 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.

6.13. Non-zero positive claw-back additions: The Company will arrive at specific non-zero positive additions, if any, to be added sufficient to support the proportionate monthly charges, to comply with the prevailing reduction in yield criteria.

At the time of Maturity, the Company will issue a certificate to Policyholder showing year-wise contributions, charges deducted, Fund Value and final payment made to the Policyholder taking into account partial withdrawals, if any. The Company will credit the unit fund with non-zero positive claw-back additions, if any, at maturity.

7. Charges

7.1. Mortality Charge: This charge will be deducted from the Fund Value under the Base Plan and Top-up premium/parity. The mortality charges 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 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 year month using 1/12th of the mortality rates. The standard mortality charges per annum under this policy per Rs.100/- Sum Assured are as provided in Annexure B of this Policy Document. Mortality charge will be different for sub standard lives.

7.2. Premium Allocation charges

The Premium Allocation Charges are deducted as a percentage of the premiums. The Premium Allocation Charges in respect of Regular Premium payment policies are stated below:

<table>
<thead>
<tr>
<th>Policy Year</th>
<th>Allocation charge as % of the Annualised Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year</td>
<td>9.25%</td>
</tr>
<tr>
<td>2nd year to 5th year</td>
<td>6.50%</td>
</tr>
</tbody>
</table>

The Premium Allocation Charge on the Single Premiums will be 2% of the single premium and allocation charge under the Top-up will be 2% of the Top-up amount.

For the employees of Reliance Life Insurance Company Limited (including employees of any other Company of the Reliance Group), reduced allocation charges will apply as detailed below:

<table>
<thead>
<tr>
<th>Policy Year</th>
<th>Reduced Allocation charge as % of the Annualised Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year</td>
<td>4.25%</td>
</tr>
<tr>
<td>2nd year to 5th year</td>
<td>4.50%</td>
</tr>
</tbody>
</table>

The reduced allocation charge under the Top-up will be 1% of Top-up. If the person ceases to be an employee of Reliance Life Insurance Company Limited or any other company of the Reliance Group, the normal allocation charges will be applicable from that date.

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

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Annual Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life Equity Fund 3 (SF/ULP040201/01/TL0EGUITYF03121)</td>
<td>1.35%</td>
</tr>
<tr>
<td>Life Pure Equity Fund 2 (SF/ULP040070/10/TL0PUEGYT02121)</td>
<td>1.35%</td>
</tr>
<tr>
<td>Life Corporate Bond Fund 1 (SF/ULP052307/10/SLCBONDBOND01201)</td>
<td>1.25%</td>
</tr>
<tr>
<td>Life Index Linked Market Fund 1 (SF/ULP029019/10/INDXLIAMARKT01121)</td>
<td>1.25%</td>
</tr>
<tr>
<td>Life Balanced Fund 1 (SF/ULP052307/07/04BALANCECU01121)</td>
<td>1.25%</td>
</tr>
<tr>
<td>Discontinued Policy Fund (SF/ULP057039/09/10DISCPOLF01121)</td>
<td>0.5%</td>
</tr>
</tbody>
</table>

7.4. Policy Administration Charge: After the premium payment term, policy administration charge of Rs.40 per month will be deducted.

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 each month.

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

7.6. Discontinuance Charge: The Discontinuance Charge under the premium payment policy is as given below:

<table>
<thead>
<tr>
<th>The policy year during which the policy is discontinued</th>
<th>Discontinuance charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Lower of 6% of (Annualised Premium or Fund value), subject to a maximum of Rs.6,000</td>
</tr>
<tr>
<td>2</td>
<td>Lower of 4% of (Annualised Premium or Fund value), subject to a maximum of Rs.5,000</td>
</tr>
<tr>
<td>3</td>
<td>Lower of 3% of (Annualised Premium or Fund value), subject to a maximum of Rs.4,000</td>
</tr>
<tr>
<td>4</td>
<td>Lower of 2% of (Annualised Premium or Fund value), subject to a maximum of Rs.2,000</td>
</tr>
</tbody>
</table>

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

7.7. Service Tax charges: The service tax collected are as below.

a. The Service tax will be levied on Premium Allocation charge, Fund Management Charge, Policy administration charge, Mortality charge, Switching charge, Rider charges, if any, Miscellaneous charges on STP option and discontinuance charge.

b. The level of this tax will be as per the rate of service tax, declared by the Government from time to time.

c. The above charges will be recovered by cancellation of units at the prevailing unit price (unit price).

d. The Service Tax charge on Fund Management Charge will be priced in the NAV per unit (price) of each Fund on a daily basis.

e. The Service Tax charge on allocation charge will be deducted from the premium along with the allocation charge.

The above charges will be recovered by cancellation of units at the prevailing unit price.

7.8. 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.

7.9. Miscellaneous Charge: The first Systematic Transfer Plan (STP) option for regular premium payment mode as well as Top-ups is not chargeable. A fixed charge of Rs.100 will be levied for each subsequent Systematic Transfer Plan option selected by you. There are no charges for cancellations of STP option.

7.10. Revision in Rate of Charges: The Company reserves the right to change the Fund Management Charge. However, the maximum FMC on any fund excluding Discontinued Policy Fund will be 1.35% p.a. and the maximum FMC on Discontinued Policy Fund will be 0.5% p.a.

The Policy Administration Charge is subject to revision at any time, but will not exceed Rs. 80 per month.

The Partial Withdrawal charge, Switching charge and the charge for selecting STP option is subject to revision at any time, but will not exceed Rs 500.

The Premium Allocation Charge, Mortality Charge and Discontinuance Charge are guaranteed for the term of the policy.

The revision in charges if any (except the Service Tax Charge) will take place only after giving three months notice to the policyholders and after obtaining specific approval of the RDA.

The Service Tax Charge will 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 after paying surrender charge if any and terminate the Policy.

8. General conditions

8.1. 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.

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

ii. The premium paid in unit linked insurance policies are subject to investment risks associated with capital markets and NAV per 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 decision.

iii. “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.

iv. 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.

v. 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;

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

vii. Past performance of the Funds is not indicative of future performance of any of those Funds. This is a risk factor.

The policies 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, re-allocation, cancellation of Units under extraordinary circumstances such as extreme volatility of assets, extended suspension of trading on stock exchange, national calamities, riots and other similar events or force majeure circumstances.

8.2. Service tax and other taxes: The level of this tax will be as per the rate of service tax, declared by the Government from time to time. The above charges will be recovered by cancellation of units at the prevailing unit price.
shall not 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.

8.10. Assignment (Section 38 of Insurance Act, 1938): An assignment of the Policy may be made in writing and signed by the Policyholder. The assignment will be subject to the written consent of the assignee and shall operate as a notice in writing to the Company and the Company will record 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.

8.11. Loans: Loan facility is not available under this policy.

8.12. Claims: The Company will pay the Maturity Benefit to the Policyholder if it is satisfied that the identity of the Insured Person, Age of the Insured Person and all relevant provisions of the Policy have been met. The Company will pay the Death Benefit to the Claimant if it is satisfied that the identity of the Insured Person, Age of the Insured Person, the Insured is dead and all relevant provisions of the Policy have been met.

In the event of assignment under this Policy, the assignee would be entitled to the benefits under the policy, subject to Section 38 of Insurance Act, 1938.

In case it is found that the age of the Insured Person as declared to us is incorrect, the Company will adjust the Maturity Benefit or Death Benefit payable in proportion of:

a. the amount of insurance premium that was actually paid in relation to that person (in the policy period in which it has been paid);

b. the amount of insurance premium that should have been paid for that person (in that policy period) with regard to the rate of insurance premium applicable to his/her correct age.

In case the customer is ineligible for the policy based on the correct age, subject to Section 45 of the Insurance Act, 1938, the Company will pay the Surrender Value.

8.7. Requirements for maturity and death claims: In the event of a claim for Maturity Benefit or Death Benefit on the death of the Life Assured, the person to whom the benefits are payable shall endeavor to intimate the Company in writing of the claim and provide the following documents to the Company preferably within 90 days of the claim arising. This is to enable the Company to process the claim in a single stage.

The Company may accept/ process the claim on merits of the case even beyond the period of 90 days provided:

i. the reasons for delay are due to unavoidable circumstances beyond the control of the Claimant and

ii. the submission of documents in respect of the said delays is evidenced to the satisfaction of the Company.

I. List of documents required in case of a Maturity Benefit:

i. Original Policy Document

ii. Discharge form

iii. KYC documents of the Policyholder as per the Anti Money Laundering (AML) Guidelines. (These address proof & identity proof)

iv. ECS Mandate form/ Canceled cheque leaf/ Self-attested passbook copy of the claimant

v. Any other document, which may be relevant, as may be requested by the Company

II. List of documents required in the event of a claim for Death Benefit arising due to reasons other than accidents or unnatural deaths:

i. Policy Document in original

ii. Death certificate in original issued by the competent authority

iii. Copies of the First Information Report and the Final Investigation Report thereof, duly attested by the concerned police official

iv. Copy of the post-mortem report duly attested by the concerned officials

v. Claim Form (A) filled in by the claimant

vi. Claim Form (B) filled in by the last treating doctor

vii. Claim Form (C) to be filled in by a third person (who is not a relative of the claimant)

viii. KYC documents of the claimant as per AML Guidelines (Address proof & identity proof)

ix. ECS Mandate form/ Canceled cheque leaf of the claimant, any other document as may be sought by the Company

III. In the event of a claim for Death Benefit arising out of accidents or unnatural deaths:

i. Policy Document in original

ii. Death certificate in original issued by the competent authority

iii. Copies of the First Information Report and the Final Investigation Report thereof, duly attested by the concerned police official

iv. Copy of the post-mortem report duly attested by the concerned officials

v. Claim Form (A) filled in by the claimant

vi. Claim Form (B) filled in by the last treating doctor

vii. Claim Form (C) to be filled in by a third person (who is not a relative of the claimant)

viii. KYC documents of the claimant as per AML Guidelines (Address proof & identity proof)

ix. ECS Mandate form/ Canceled cheque leaf of the claimant and any other document as may be sought by the Company

Notwithstanding anything contained in the clauses mentioned above, depending upon the cause of death, 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. If the documents called for are not submitted or not given, then valid reasons for not providing the same in a letter should be submitted within the time mentioned in the letter.

8.8. Tax benefit: Premiums paid under the policy eligible for tax deduction subject to applicable tax laws and conditions. The benefits under this plan and riders, if any, are tax exempt subject to applicable tax laws and conditions. Income tax benefits shall be under the prevailing income tax rates and are subject to amendments from time to time. The Policyholder is recommended to consult a tax advisor.

8.9. Nomination (Section 39 of Insurance Act, 1938): The Life Assured, where he is the Policyholder, may, at any time during the Policy term, make a nomination for the purpose of providing for the interests of another 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 should be done from Fund Value built up from the Base Premiums.

If the exchange option is used to pay Top-ups in the Reliance Pay Five Plan, the allocation charge exchange is 4.25%.

In this policy, the investment risk in investment portfolio is borne by the policyholder.
8.22. Waiver: Failure or neglect by either party to enforce at any time the provisions of this Policy shall not be construed or be deemed to be waiver of either party’s right therein nor in any way affect the validity of the whole or any part of this Policy nor prejudice either party’s right to take subsequent action.

8.23. Governing laws 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.

8.24. Electronic transaction: The Policyholder shall adhere to and comply with all such terms and conditions as prescribed by RLIC from time to time and hereby agree and confirm that all transactions in the Policy may be executed through online or through facsimile for effecting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, tele-service 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 RLIC or the representative of the Policy or its terms, or RLIC’s other products and services. It shall constitute legally binding and valid transactions when done in adherence to and in compliance with RLIC’s terms and conditions for such facilities, as may be prescribed from time to time.

8.25. Notice under the Policy: Any of the notices required to be issued in terms of this Policy may be given by sending a copy thereof by registered post or electronic mail to the Policyholder, including by electronic mail, SMS, telephonic conversation and/or facsimile, or by issuing a general notice, including by publishing such notices in the newspapers and/or on the Company’s website.

i. In case of the Proposer

As per the details specified by the Policyholder in the Proposal Form/Change of address intimation submitted by the Proposer, the Policy Document shall prevail over all other terms and conditions contained in various other documents, on account of dishonour of cheque issued towards premium payment, by the assignee or specifically stating the fact of assignment and duly attested. Only the Policy Document shall prevail over all other terms and conditions contained in various other documents.

ii. In case of the Company

To Reliance Life Customer Service

Address:Reliance Life Insurance Company Limited, H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra 400701, 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

8.26. Entire Contract: This Policy comprises the terms and conditions set forth in this Policy document, Policy Schedule, and the endorsements, if any, made on or applicable to this Policy, which shall be deemed an integral part of the entire contract, evidenced by this Policy. The liability of RLIC is at all times subject to the terms and conditions of this Policy and the endorsements made from time to time.

The Provision of this policy cannot be changed or varied except by a policy endorsement signed by an Officer duly authorized for the purpose. This Policy Document constitutes the complete contract of insurance. This Policy Document cannot be changed or varied by any one (including an insurance advisor) except by a Policy endorsement in writing signed by an officer of the Company authorized for this purpose.

This contract is entered into between Reliance Life Insurance Company Limited and the Policyholder named in the Schedule 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 thereon shall be part and parcel of this Policy.

8.27. Taxes, duties and levies and disclosure of information:

a) This Policy and the Benefits and the Surrender Value payable under this Policy shall be subject to the Regulations, including taxation laws in effect from time to time. All taxes, duties, levies or imposing include without limitation any sale, use, value added, service or other taxes, as may be imposed by the Government by any authority collectively (“taxes”) on the Premiums and the sums payable to RLIC or RLIC’s obligations under the Policy or the Benefits payable under the Policy in any way or relating to this Policy shall be, born and paid by the Policyholder or the Person to whom Benefits payable, as the case may be. The Premium and other sums payable under or in relation to the Policy or the Benefits payable under it, shall be subject to taxation on any ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document relating to the issue of the Policy, was inaccurate or false, unless the insurer shows that such inaccuracy or falsehood was due to the suppression or concealment of material 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 that the statement was false or that it suppressed facts which it was material to disclose:

b) 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 provided otherwise by law RLIC 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 RLIC is obliged to account to the revenue authorities for any Taxes applicable to this Policy or the Benefits payable under this Policy, RLIC shall be entitled to deduct such Taxes from any sum payable under this Policy and RLIC shall not be required to reimburse the amount so deducted with the appropriate governmental or regulatory authorities.

c) In any case where RLIC 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, RLIC shall be entitled to disclose the required information to the appropriate governmental or regulatory authorities.

d) It shall be the responsibility of the Policyholder to satisfy himself and ensure that the payment of the Additional Premium does not adversely affect his entitlement or claim for tax benefits, if any, available or admissible under the Act.

8.28. 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.

8.29. GREEDINESS 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) or Email: rlife.customerservice@relianceada.com

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 Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra 400701, India

If your complaint is unresolved for more than 10 days, please contact our Branch Manager, who is also the Local Greedness Redressal Officer at your nearest branch.

If you are unhappy with the solution offered,

Step 3: Write to 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 Greedness Redressal Officer, Head- Legal & Compliance at rlife.grre@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 Grievances Rules, 1998.

8.30. Procedure for filing complaint with the Insurance Ombudsman: While we expect to resolve any issue raised by you in a friendly manner and at any time approach the Insurance Ombudsman. The Insurance Ombudsman may receive and consider any complaints under Rule 12 & 13 of the Redressal of Public Grievances Rules, 1998 which relates to any partial or total repudiation of 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.

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.

8.32. Policy not to be called in question on ground of mis-statement after two years (Section 45 of the Insurance Act, 1938)

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 such commencement and in force on the commencement of this Act shall after the expiry of two years from the date on which it was effected be called in question on ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the insurer shows that such inaccuracy or falsehood was due to the suppression or concealment of material 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 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.

About Reliance Life Insurance

Reliance Life Insurance Company Limited is a licensed life insurance company registered with the Insurance Regulatory & Development Authority (IRDA) Registration No. 121. Reliance Life Insurance Company Limited offers you products that fulfill your savings and protection needs. Our aim is to emerge as a transnational Life Insurer of global scale and standard.

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

Insurance is the subject matter of the solicitation

Reliance Life Insurance Company Limited (Reg. No. 121)

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra -400710, India

Corporate Office: 9th floor/ 10th floor, Building No. 2, R-Tech Park, Nirlon Compound, Next to Hub, Behind Oracle Building, Goregaon (East), Mumbai - 400 063

For more information call us at our 24 x 7 Call Centre number - 30338181 (Local call charges apply) or our Toll Free Number 1800 300 08181 or email us at: rlife.customerservice@relianceada.com

Visit us at www.reliancelife.co

UNN for Reliance Pay Five Plans: 1210929202
Annexure A: Insurance Ombudsman
The detailed list of the Insurance Ombudsman is mentioned below for reference.

<table>
<thead>
<tr>
<th>Office of the Ombudsman</th>
<th>Contact Details</th>
<th>Areas of Jurisdiction</th>
</tr>
</thead>
<tbody>
<tr>
<td>BHOPAL</td>
<td>Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, Mahiya Nagar, BHOPAL Tel. 0755-2769201/02. Fax: 0755-2769203 E-mail: <a href="mailto:bimalokpalbhopali@gmail.in">bimalokpalbhopali@gmail.in</a></td>
<td>Madhya Pradesh &amp; Chhattisgarh</td>
</tr>
<tr>
<td>BHUBANESHWAR</td>
<td>Office of the Insurance Ombudsman, 62, Forest Park, BHUBANESHWAR – 751 001 Tel. 0674-2568455 Fax - 0674-2596429 E-mail: <a href="mailto:ioobbsr@dataone.in">ioobbsr@dataone.in</a></td>
<td>Orissa</td>
</tr>
<tr>
<td>CHANDIGARH</td>
<td>Office of the Insurance Ombudsman, S.C.O. No.101, 102 &amp; 103, 2nd Floor, Astra Building, Sector 17-D, CHANDIGARH – 160 017 Tel.: 0172-2706468 Fax: 0172-2708274 E-mail: <a href="mailto:ombudsmanmumbai@gmail.com">ombudsmanmumbai@gmail.com</a></td>
<td>Punjab, Haryana, Himachal Pradesh, Jammu &amp; Kashmir, UT of Chandigarh</td>
</tr>
<tr>
<td>CHENNAI</td>
<td>Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 455 (old 312) Anna Salai, Teynampet, CHENNAI – 600 018 Tel. 044-24333686/5284 Fax: 044-24333664 Email: <a href="mailto:chennainsurenoombudsmann@gmail.com">chennainsurenoombudsmann@gmail.com</a></td>
<td>Tamil Nadu, UP–Pondicherry Town and Karaikal (which are part of UT of Pondicherry)</td>
</tr>
<tr>
<td>NEW DELHI</td>
<td>Office of the Insurance Ombudsman, 2/2-A, Universal Insurance Bldg, Asaf Ali Road, NEW DELHI – 110 002 Tel. 011-23239633 Fax: 011-23238585 E-mail: <a href="mailto:iobdelraj@rediffmail.com">iobdelraj@rediffmail.com</a></td>
<td>Delhi &amp; Rajasthan</td>
</tr>
<tr>
<td>GUWAHATI</td>
<td>Office of the Insurance Ombudsman, Jeewan Nivesh, 5th Floor, Nr. Parkbazar Overbridge , S.S. Road, GUWAHATI – 781 001 Tel. : 0361-2132204/5 Fax: 0361-2732937 E-mail: <a href="mailto:ombudsmanmumbai@gmail.com">ombudsmanmumbai@gmail.com</a></td>
<td>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura</td>
</tr>
<tr>
<td>HYDERABAD</td>
<td>Office of the Insurance Ombudsman, 6-2-46 , 1 st floor, Mooin Court Lane, Opp. Saleem Function Palace, A.C.Guards, Laki-Ka-Pool, HYDERABAD – 500 004 Tel. 040-65504123 Fax: 040-23376599 E-mail: <a href="mailto:insomithydi@gmail.com">insomithydi@gmail.com</a></td>
<td>Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry</td>
</tr>
<tr>
<td>KOCHI</td>
<td>Office of the Insurance Ombudsman, 2nd Floor, CC 27/2603, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, ENNAKULAM – 682 015 Tel: 0484-2359336 Fax: 0484-2359336 E-mail: <a href="mailto:iokochi@asianetindia.com">iokochi@asianetindia.com</a></td>
<td>Kerala, UT of (a) Lakshadweep, (b) Mahé – a part of UT of Pondicherry</td>
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<tr>
<td>KOLKATA</td>
<td>Office of the Insurance Ombudsman, 4th Floor, Hindusthan Bldg, Annexes, A, C.R. Avenue, KOLKATA - 700 072. Tel: 033 22124346/(40); Fax 033 22124341; Email: <a href="mailto:insombbsp@bsri.in">insombbsp@bsri.in</a></td>
<td>West Bengal, Bihar, Jharkhand and UT of Andaman &amp; Nicobar Islands, Sikkim</td>
</tr>
<tr>
<td>LUCKNOW</td>
<td>Office of the Insurance Ombudsman, Jeewan Bhawan, Phase 2, 6th Floor, Naval Kishore Road, Hazratganj, LUCKNOW – 226 001 Tel.: 0522-2231331 Fax: 0522-2231310 E-mail: <a href="mailto:insomithydi@gmail.com">insomithydi@gmail.com</a></td>
<td>Uttar Pradesh and Uttarakhand</td>
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<tr>
<td>MUMBAI</td>
<td>Office of the Insurance Ombudsman, Jeewan Seva Annexes, 3rd Floor, S.V.Road, Santacruz (W), MUMBAI – 400 054 Tel: 022-26106928; Fax: 022-26106052; E-mail: <a href="mailto:ombudsmanmumbai@gmail.com">ombudsmanmumbai@gmail.com</a></td>
<td>Maharashtra , Goa</td>
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Annexure B: Mortality Rates
The Mortality Rates for Rs.1000 Sum Assured per annum are as follows:

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<th>Age last birthday</th>
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1. Monthly rates are 1/12th of the annual rates and there is no frequency loading.
2. Mortality Rates will be different for sub standard lives.