

- » 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
- » Past performance of the Fund Option(s) is not indicative of future performance of any of those Fund Option(s)
- » 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
- » Annuity Rates prevailing at the time of purchasing the policy are not guaranteed. Policyholder shall have to purchase the annuity from the Reliance Nippon Life Insurance Company Limited at the then prevailing Annuity Rates and the Annuity options available


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

10. **Nomination (Section 39 of Insurance Act, 1938), as amended from time to time**  
Nomination, as defined under Section 39 of the Insurance Act 1938, as amended from time to time, will be allowed under this plan.
11. **Assignment (Section 38 of Insurance Act, 1938), as amended from time to time**  
Assignment is not allowed under the policy.
12. **Section 41 of the Insurance Act, 1938, as amended from time to time**
  - (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
  - (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.


Tax laws are subject to change, consulting a tax expert is advisable. This product brochure gives only the salient features of the plan and it is only indicative of terms, conditions, warranties and exceptions. This brochure should be read in conjunction with the benefit illustration and policy exclusions. In the event of conflict, if any, between the terms and conditions contained in the brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. For further details on all the conditions, exclusions related to Reliance Nippon Life Smart Pension Plan, please contact our insurance advisors. Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited & Nippon Life Insurance Company and used by Reliance Nippon Life Insurance Company Limited under license.


**Beware of Spurious / Fraud Phone calls:** IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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

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H Block, 1<sup>st</sup> Floor, Dhirubhai Ambani  
Knowledge City, Navi Mumbai,  
Maharashtra - 400 710, India.

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CIN: U66010MH2001PLC167089. UIN for Reliance Nippon Life Smart Pension Plan: 121L090V03

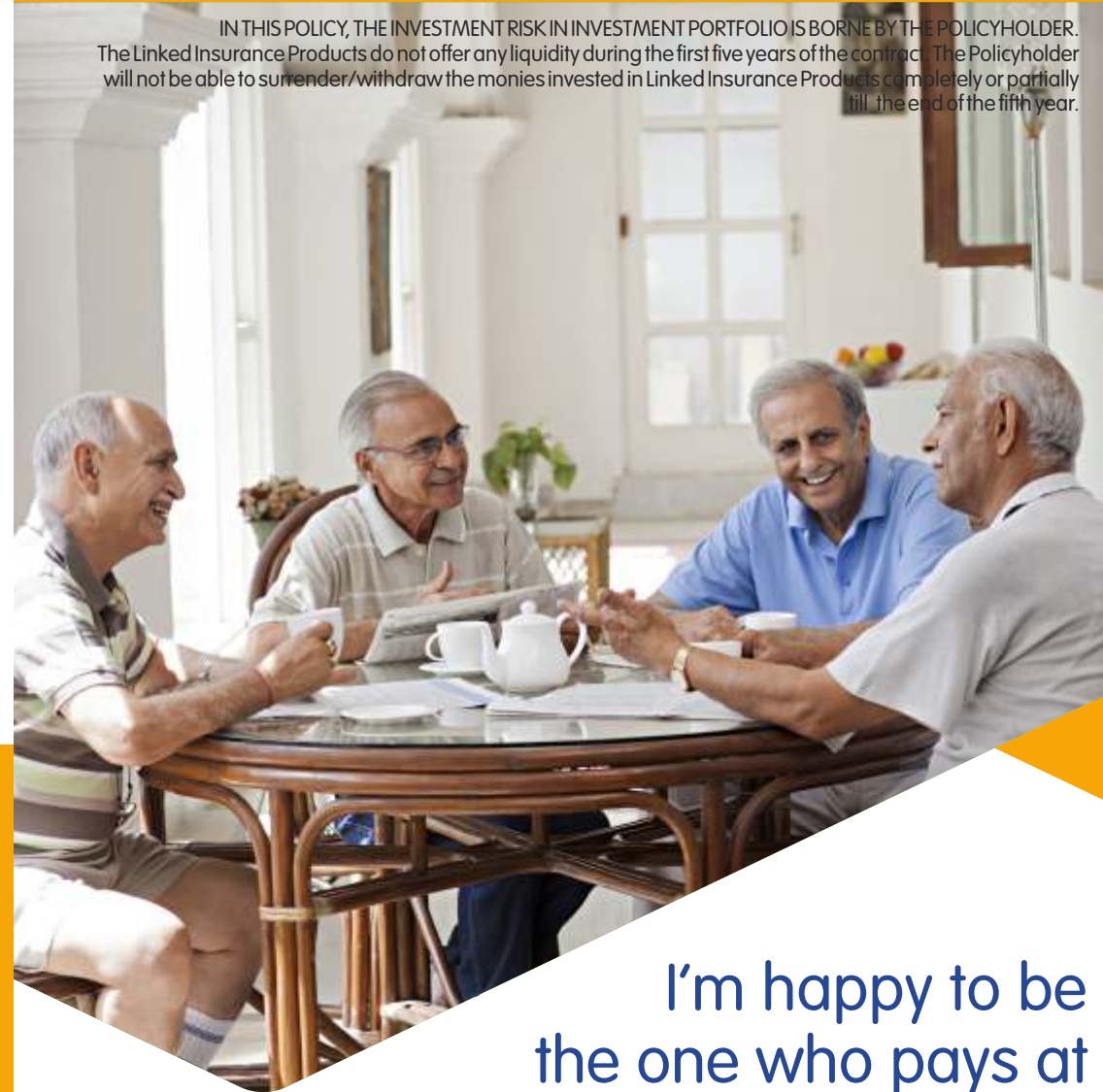
Mktg/SPP Brochure V5/English/Jan 2019.

RELIANCE

NIPPON LIFE  
INSURANCE

A RELIANCE CAPITAL COMPANY

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER. The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The Policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.



I'm happy to be  
the one who pays at  
the reunion.

Reliance Nippon Life Smart Pension Plan

A unit linked, non-participating, pension plan that guarantees\* you returns  
and helps create a long term corpus for life after retirement.

\*Provided the policy is in-force and all due premiums are paid.

## Reliance Nippon Life Smart Pension Plan

A unit linked, non-participating, pension plan

With increasing life expectancy and lifestyle diseases, we will live longer after retirement and need more money for medication. With rising inflation, it is imperative that we start saving for retirement early, so we don't have to compromise on our lifestyle even after we have stopped earning. Reliance Nippon Life Smart Pension Plan is a non-participating unit linked pension plan that allows you to save systematically and build up a much needed lump sum to provide yourself with a regular income after your retirement.

### With Reliance Nippon Life Smart Pension Plan

- 1 Build a corpus for your golden years
- 2 Decide your retirement age
- 3 Live an independent life
- 4 Ensure regular income for a lifetime
- 5 Get tax benefits as applicable

### Key benefits



#### Build an adequate retirement corpus

- Choose a Policy Term from 10 to 30 years, as per your convenience
- Get equity participation along with the comfort of capital guarantee
- Enhance your retirement corpus through loyalty additions
- Increase your retirement fund with any extra lump sum as Top-ups, whenever available



#### Decide when you want to retire

- Choose vesting age from 45 to 75 years, as per your ease
- Extend your retirement age, as per your need
- Receive regular income, as per annuity chosen by you
- Fulfill your immediate needs with tax-free withdrawal of 1/3 of the accumulated corpus upon retirement



#### Protect your family

Get a minimum guaranteed amount, based on the total premiums paid in case of any eventuality.



#### Avail tax benefits

Get tax benefits on investment and on returns, as per applicable Income Tax Laws.

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

#### 1. Free Look Period

In the event, you disagree with any of the terms and conditions of this policy, you may cancel this policy by returning the Policy Document to the Company within 15 days (applicable for all distribution channels except for Distance Marketing\* channel, which will have 30 days) of receiving it, subject to stating your objections. The Company will refund the premiums paid by you less a deduction of the proportionate risk premium for the time that the Company has provided you life cover up to the date of cancellation and for the expenses incurred by the Company on medical examination and stamp duty charges.

\*Distance Marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- i. Voice mode, which includes telephone-calling
- ii. Short Messaging Services (SMS)
- iii. Electronic mode which includes e-mail, internet and interactive television (DTH)
- iv. Physical mode which includes direct postal mail and newspaper and magazine inserts and
- v. Solicitation through any means of communication other than in person

#### 2. Loan

Loan is not available under this plan.

#### 3. Tax Benefit

Premiums paid under the Reliance Nippon Life Smart Pension Plan are eligible for tax deduction subject to applicable tax laws and conditions. Income Tax benefits shall be under the prevailing Income Tax Laws and are subject to amendments from time to time. The policyholder is recommended to consult a tax expert.

#### 4. Taxes levied by the Government in future

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

#### 5. Suicide Exclusion

If the Life Assured commits suicide for any reason, whether sane or insane, commits suicide within 12 months from the date of inception of this policy or from the date of any revival of the policy then the Company will limit the death benefit to the Fund Value as available on the date of death and will not pay any insured benefit.

Any charges recovered subsequent to the date of death will be paid-back to nominee or beneficiary along with death benefit.

#### 6. Annualised Premium

The Annualised Premium is the amount paid in a year.

#### 7. Change of premium payment mode

Under Regular Premium policy mode of premium payment can be changed only on the Policy Anniversary.

#### 8. Grace period for payment of premiums

There is a grace period of 30 days from the due date for payment of Regular Premiums. In case of monthly mode, the grace period is of 15 days.

#### 9. How safe is your investment?

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

- » The premium paid in unit linked pension policies are subject to investment risk and other risks associated with capital markets and NAV per unit (unit price) may go up or down based on the performance of the fund and factors influencing the capital markets and the policyholder is responsible for his/her decisions
- » "Reliance Nippon Life Insurance Company Limited" is the name of the Company and "Reliance Nippon Life Insurance Smart Pension Plan" is only the name of the policy and does not in any way indicate the quality of the policy, its future prospects or returns.
- » The name of the Fund Pension Smart Fund 1, do not in any manner indicate the quality of the Fund Option or their future prospects or returns. The Fund Option(s) do not offer any guarantee or assure any guaranteed return
- » Please understand the associated risks and applicable charges, from your insurance advisor or the intermediary or policy document issued by Reliance Nippon Life Insurance Company Limited
- » 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

**Discontinuance Charge**

For the calculation of Discontinuance Charges, Fund Value shall be the value of the unit account accumulated for Regular Premiums or Limited Premiums. The Discontinuance Charge under the Regular Premium and Limited Premium payment policy is as given below:

The Policy Year during which the policy is discontinued	Discontinuance Charge if the Annualised Premium (AP) is less than or equal to ₹25,000	Discontinuance Charge if the Annualised Premium (AP) 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 Single Premium and Top-up premiums.

**Goods and Service Tax Charges & Cess, if any**

The Goods & Service tax and cess, if any charge on the Allocation Charge, Mortality charge, Policy administration charge, Fund Management Charge and Discontinuance charge will be recovered by cancellation of units. The Goods & Service tax and cess, if any on Fund management Charge is applied on actual Fund Management Charge or the maximum fund management charge fixed by the IRDAI, whichever is higher and will be priced in NAV per unit (unit price) of each fund on a daily basis. The Goods & Service tax and cess, if any charge on allocation charge will be deducted from the premium along with the allocation charge. The level of Goods & Service tax and cess, if any charge shall be as per the rate of Goods & Service tax and cess, if any declared by the Government from time to time.

**Switching Charge**

Not Applicable

**Revision in Rate of Charges**

The Company reserves the right to change the Fund Management Charge (FMC). However, the maximum FMC on any fund will be 1.35% p.a. and maximum FMC on Discontinuance Policy Fund will be 0.5% p.a.

Policy Administration Charge is subject to revision at any time with IRDAI approval, but will not exceed:

- » ₹200 per month for Regular Premium and Limited Premium Policies
- » 2% of Single Premium per annum for Single Premium Policies

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 Goods & Service tax and cess, if any) will take place only after giving 3 months notice to the policyholders and after obtaining specific approval of the IRDAI.

The Goods & Service tax and cess, if any 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 plus Goods & Service tax and cess, if any and terminate the policy.

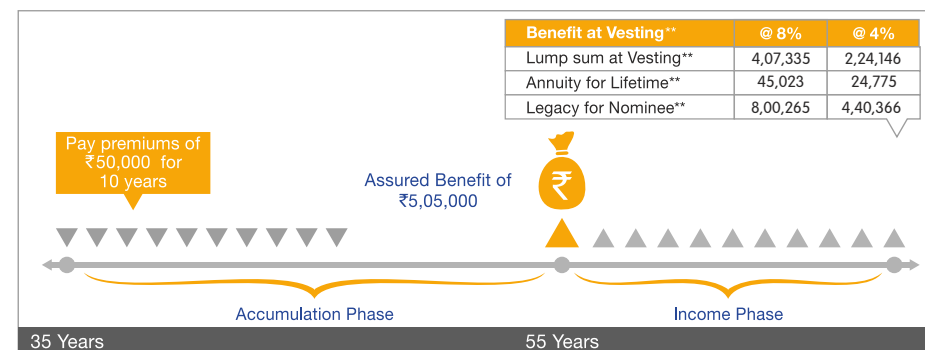
**How does the plan work?**

Let's take an example

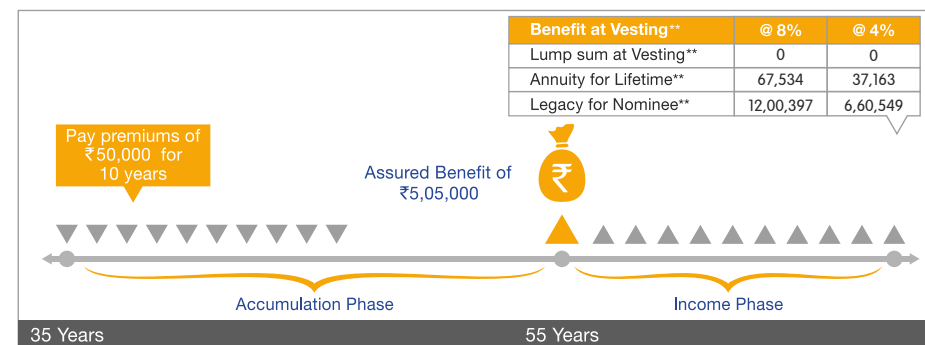
Amar, aged 35 years, opts for Reliance Nippon Life Smart Pension Plan and,

- Selects premium payment term of 10 years with 20 years Policy Term and pays an annual premium of ₹50,000 p.a.
- Enjoys equity participation of upto 20% with a minimum guarantee of ₹5,05,000 on vesting
- Loyalty additions will be accrued in his policy account
- On vesting, Amar has 2 options
  - » Option 1: Commute upto 1/3<sup>rd</sup> of the Fund Value and purchase annuity guaranteed for lifetime from the balance amount
  - » Option 2: Utilise the entire Fund Value to purchase annuity guaranteed for lifetime
- In the unfortunate event of his demise, his nominee receives the death benefit

**Option I:** Commute upto 1/3<sup>rd</sup> of the Fund Value and purchase annuity guaranteed for lifetime from the balance amount



**Option II:** Utilise the entire Fund Value to purchase annuity guaranteed for lifetime



\*\*The values shown in the Scenario above are for illustration purpose only. If your policy offers guaranteed returns, then these will be clearly marked "guaranteed" in the Benefit Illustration. Since your policy offers variable returns, the given illustration shows different rates of assumed future investment return based on assumed investment returns of 8% and 4%. These are not guaranteed returns and are not the upper or lower limit of what one might get in this policy. The maturity benefit of your policy is dependent on a number of factors, including future performance.

\*\*The actual annuity amount will depend on the prevailing annuity rates at the time of purchase of immediate annuity plan. Once the annuity is bought, the rates remain guaranteed for life.

## Reliance Nippon Life Smart Pension Plan at a glance

Parameters		Minimum			Maximum
Age at Entry (Years)*		18 (last birthday)			65 (last birthday)
Policy Term (Years)		Single Premium	Limited/Regular Premium		30
		10	15		
Maturity/Vesting Age (Years)		45			75
Premium Paying Term (Years)		10			30
Premium Amount		Premium Payment Term 10 to 14 years	Premium Payment Term 15 to 19 years	Premium Payment Term 20 years and above	No limit
Regular Pay (₹)	Annual Mode	NA	36,000	20,000	
	Half-yearly Mode		18,000	10,000	
	Quarterly Mode		9,000	5,000	
	Monthly Mode		3,000	2,000	
Limited Pay (₹)	Annual Mode	48,000	48,000	24,000	
	Half-yearly Mode	24,000	24,000	12,000	
	Quarterly Mode	12,000	12,000	6,000	
	Monthly Mode	4,000	4,000	3,000	
Single Pay (₹)		50,000			No limit
Top-up (₹)		5,000			No limit
Premium Frequency		Annual, Half-yearly, Quarterly, Monthly and Single			

\*Minimum Policy Term for age 18 will be 27 years.

### Benefits in detail

#### Survival/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, the higher of the total of balances in the unit account as on the Maturity/Vesting Date or 101% of the total premiums paid (including Top-ups, if any) up to the Maturity/Vesting Date will be paid to the policyholder, subject to the conditions given below:

This survival benefit received shall be used compulsorily:

- » To commute to the extent allowed under Income Tax Act (0 to 33.33%) and the remainder of the balance amount which must be applied to purchase an immediate Annuity, which shall be guaranteed for life from Reliance Nippon Life Insurance Company Ltd. at the then prevailing Annuity Rate OR
- » To utilise the entire/remaining proceeds to purchase a Single Premium deferred pension product from Reliance Nippon Life Insurance Company Ltd. OR
- » To extend the accumulation period/deferment period in the same policy with the same terms and conditions as the original policy provided policyholder is below an age of 55 years and base Policy Term plus extended deferment period should be less than or equal to 30 years. Minimum deferment period of the policy should be 5 years. Please note that commutation option can be exercised only after the extended deferment period in such cases

#### » Policy Fund Value

The value of your Policy Fund at any time is the total value of units at that point of time in a segregated fund i.e., total number of units under a policy multiplied by the Net Asset Value (NAV) per unit.

### Charges

#### • Mortality Charges

This charge will be deducted from the Fund Value under the Base Plan and Top-up premium(s). The Mortality Charges will vary depending on:

- » The amount of life insurance cover
- » The attained age of Life Assured
- » The occupation of the Life Assured
- » The health of the Life Assured
- » The Fund Value

Mortality Charges will be deducted on a monthly basis at the beginning of each policy month using 1/12 of the mortality rates. Mortality Charges will be different for sub-standard lives.

#### • Premium Allocation Charges

Premium Allocation Charge is deducted as a percentage of the premium (Regular/Limited Premium or Single Premium or Top-up as the case may be) before allocation of the units each time a premium is received.

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

Policy Year	Allocation charge as % of the Annualised Premium
1 year	8.00%
2 <sup>nd</sup> year to 5 <sup>th</sup> year	5.50%
6 <sup>th</sup> year to 9 <sup>th</sup> year	5.00%
10 <sup>th</sup> year onwards	3.00%

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.

#### • Fund Management Charges (FMC)

Fund Name	Annual Rate
Pension Smart Fund 1 (SFIN:ULIF06810/09/12PSMARTFU01121)	1.35%
Pension Discontinued Policy Fund (SFIN:ULIF07519/08/13PDISPOLF01121)	0.50%

#### • Policy Administration Charges

- » Under Regular Premium and Limited Premium policies, ₹40 per month will be deducted as Policy Administration Charge from 6<sup>th</sup> Policy Year till the end of the Policy Term
- » Under Single Premium policies, Policy Administration Charge per annum is:

Policy Year	Policy Administration Charge as a percentage of Single Premium per annum
1 <sup>st</sup>	0%
2 <sup>nd</sup> to 5 <sup>th</sup>	1.50%
6 <sup>th</sup> year onwards	0.75%

The Monthly Policy Administration Charge will be deducted from the fund monthly at the beginning of the month.

In case of revival, policy will continue with the minimum guarantee of 101% of total premiums paid (including Top-ups, if any) on maturity/vesting and 105% of total premiums paid (including Top-ups, if any) on death.

The revival shall be as per the board approved underwriting policy.

• **Fund Value Details**

» **Computation of NAV**

The NAV will be computed as per IRDAI (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. Dividing by the number of units existing at the valuation date (before creation/redemption of units), gives the unit price of the fund under consideration.

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

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

- i. 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.
- ii. 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.
- iii. 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.
- iv. In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.
- v. In the event of any force majeure or disaster that affects our normal functioning.
- vi. If so directed by the IRDAI.

» **Allocation of units**

The Company applies premiums to allocate units in Pension Smart Fund 1. The allotment of units to the policyholders will be done only after the receipt of premium proceeds as stated below:

- i. 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.
- ii. 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.
- iii. In respect of premiums received up to 3:00 p.m. by the Company along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing unit price of the day on which the premium is received, shall be applicable.
- iv. In case of a holiday or non-business day or where the premiums has been received after 3:00 p.m. by the Company along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing unit price of the next business day shall be applicable.
- v. In respect of premiums received with outstation cheques or demand drafts at the place where the premium is received, the closing unit price of the day on which cheques/demand draft is realised shall be applicable.

» **Redemptions**

In respect of valid applications received (e.g. surrender, maturity claim etc.) up to 3:00 p.m. by the insurer, the same day's closing unit price shall be applicable. In case of a holiday or non-business day the closing unit price of the next business day shall be applicable.

In respect of valid applications received (e.g. surrender, maturity claim etc.) after 3:00 p.m. by the insurer, the closing unit price of the next business day shall be applicable.

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

» **Cancellation of units**

To meet the fees charges, and to pay benefits, the Company will cancel the units to meet the amount of the payments which are due. The units will be cancelled at the prevailing unit price.

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

At the time of Maturity/Vesting the policyholder will have the following Annuity options:-

- » A Life Annuity
- » A Life Annuity with return of purchase price on death
- » An Annuity guaranteed for 5, 10 or 15 years and payable for life thereafter

• **Death Benefit**

On death of the Life Assured provided the Policy is in-force as on the date of death the higher of the total of balances in the unit account as on the date of intimation of death or 105% of the total premiums paid (including Top-ups, if any) till the date of intimation of death will be paid to the nominee. The policy terminates on payment of the death benefit.

The beneficiaries may choose to utilise the death benefit in any manner whatsoever given below:

- » Utilise the proceeds of the policy or part thereof for purchasing an annuity at the then prevailing rate from Reliance Nippon Life Insurance Company Ltd. provided the nominee is eligible for purchasing the same as per the Company's underwriting policy

OR

- » Withdraw the entire proceeds of the policy

• **Surrender Benefit**

- » Policyholder may surrender his policy after a period of 5 years from the commencement of the policy

The Fund Value under the base policy (including Top-ups) less applicable Discontinuance Charges, if any will be paid to the policyholder according to the following options:

- i. To commute to the extent allowed under Income Tax Act (0 to 33.33%) and the balance must be applied to purchase immediate Annuity from Reliance Nippon Life Insurance Company Ltd. which shall be guaranteed for life, at the prevailing Annuity Rate OR
- ii. To utilise the Surrender Value either to purchase a Single Premium deferred pension product of the same type from Reliance Nippon Life Insurance Company Ltd., if any

- » A policy once surrendered by the policyholder, cannot be reinstated

• **Loyalty Addition Benefits**

Starting from the end of 6<sup>th</sup> policy year, a loyalty addition will be given at the end of every 3 year, increasing percentage at the end of every 3<sup>rd</sup> year should be mentioned on first page. Loyalty Additions will be added in the fund. The Loyalty Addition will be added in the fund. The Loyalty Addition will be as per the table given below:

Policy Year (End)	Guaranteed Loyalty Additions as a percentage of Annualised Premium/Single Premium
6	1%
9	2%
12	3%
15	4%
18	5%
21	6%
24	7%
27	8%
30	9%

Loyalty Additions are applicable only on Base Premium of the plan.

• **How will your funds be invested?**

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

The asset allocation and investment policy is given below:

Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Target (%)
Pension Smart Fund 1 (SFIN: ULIF06810/09/12PSMARTF U01121)	To dynamically manage the allocation between equity and debt instruments so as to provide benefits at least equal to the guaranteed benefit.	Money market instruments	0 - 30	15
		Government Securities	50 - 100	70
		Equity	0 - 20	15

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

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

» **Pension Discontinued Policy Fund**

For policies where the premiums are discontinued, the Fund Value will be moved to Pension Discontinued Policy Fund. The minimum guaranteed interest rate applicable on the Pension Discontinued Policy Fund will be equal to the interest rate declared by the IRDAI from time to time. Currently the minimum guaranteed investment return under the Pension Discontinued Policy Fund is 4% compounding annually.

Fund Name	Investment Objectives	Asset Class	Asset Allocation Range (%)	Target (%)
Pension Discontinued Policy Fund (SFIN: ULIF07519/08/13 PDISPOLF01121)	The objective of the fund is to maintain capital value of the fund at all times and earn a minimum predetermined yield, at the rate determined by the regulator from time to time and maintain sufficient liquidity to meet the pay outs. The fund would predominantly stay invested in money market instruments. Risk appetite of the fund is defined as 'low'.	Money market instruments	0 - 40	30
		Government Securities	60 - 100	70

• **Top-ups**

If you have received a bonus or some lump sum money you can use that as a Top-up to increase your investments at any time in your Policy. Top-ups can be accepted only where the due base Regular Premiums or Limited Premiums are Paid-up to date.

The minimum Top-up premium at any time is ₹5,000. There is a guarantee of payment of not less than 101% of total Top-up premium paid at the time of Maturity/Vesting and not less than 105% of total Top-up premium paid at the time of death.

Unlimited Top-up premiums are allowed.

There will be a lock-in period of 5 years for the Top-up premiums except for Top-ups made in last 5 years before Maturity/Vesting.

**Other features**

• **Riders**

Riders are not allowed under this plan.

• **Payment of Premiums**

Regular Premium, Limited Premium and Single Premium payment options are available under the plan. The minimum premium paying term is 10 years for Limited and 15 years for Regular Premium plan. Top-up premium(s) are also allowed under the plan. The premium paying modes are Yearly, Half-yearly, Quarterly and Monthly for Regular and Limited Premium payment term policies. The policyholder is required to pay the premium as specified in the Policy Schedule.

• **Extension of Maturity/Vesting date**

The policyholder has the option of extending the accumulation period/deferment period in the same policy provided the policyholder is below an age of 55 years and base Policy Term plus extended period should be less than or equal to 30 years. Minimum deferment period of the policy should be 5 years. In the extended accumulation/deferment period, original Policy Terms and conditions will be applicable.

• **Exchange Option**

Not available

• **Option to change mode of premium payment**

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

• **Non-forfeiture Benefits**

» **Premium Discontinuance**

If the due premiums are not paid within the grace period, then the policy will be treated as per the IRDAI (Linked Insurance 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 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. 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 benefit. The policy will participate in the performance of the invested fund. Mortality Charges, Policy Administration Charges and applicable taxes will be deducted from the Fund Value by cancellation of units. The Fund Management Charge (FMC) 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 and if the policy has completed 5 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 according to the options available in surrender section.

In case the policyholder chooses to withdraw the policy or does not exercise any option and if the policy has not completed 5 years from the date of inception, the Fund Value under the base policy (including Top-ups) less applicable Discontinuance Charges will be switched to Pension Discontinued Policy Fund. The insurance benefit ceases immediately. The policy shall be subject to Discontinuance Charge and Fund Management Charge (FMC) only, which shall not exceed 50 bps per annum on Pension Discontinuance Fund/Policy Account Value, as applicable.

No Discontinuance Charge shall be imposed on Top-up premium. Fund Management Charge (FMC) will be priced in the unit value. The income earned on the fund shall be apportioned to the Pension Discontinued Policy Fund. The proceeds of the discontinued policies i.e., Surrender Value shall be payable only on completion of 5 policy anniversaries (lock in period). Policyholder can revive the discontinued policy within two years from the date of discontinuance or expiry date of Policy Term, whichever is earlier. Surrender Value shall have to be utilised according to the options available in surrender section.

If the policyholder opts to revive the policy within the revival period, then at the time of revival the proceeds of the Pension Discontinued Policy Fund and the entire Discontinuance Charge will be paid back to the policyholder by allotting units of the segregated fund at the NAV prevailing at the time of revival.

» **Revival of policy for non-payment of due premiums**

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 may revive a policy by the payment of the due premium(s) at any time within a period of 30 days from the date of receipt of the revival notice but before the maturity date of the policy.

Policyholder can revive the discontinued policy within 2 years from the date of discontinuance by paying all the outstanding premiums. For policies which have not completed 2 years of revival period at the end of the lock-in-period, Company will take written consent from the policyholder for one of the following action within 45 days before the end of the lock-in-period, to:

- i. Revive the policy immediately OR
- ii. Revive the policy within the two years revival period, till suchtime the fund shall continue to remain in the Pension Discontinued Policy Fund and if not revived within two years, the proceeds of the Pension Discontinued Policy Fund shall be paid out to the policyholder as per Pension Discontinued Policy Fund rules OR
- iii. Payout the proceeds at the end of the lock-in-period and this option shall be the default option if the policyholder does not provide any written consent.