

RELIANCE

Life Insurance

Reliance Life Insurance Pay Five Plan

Pay for just **five** years
and get benefits for
the entire policy term



Reliance Life Insurance Pay Five Plan

"In this policy, the investment risk in investment portfolio is borne by the policy holder"

Life is short; however our aspirations are ever soaring.

To keep pace with these soaring aspirations, it is imperative that you plan and invest early.

Reliance Life Insurance Company Limited offers one such plan that helps you achieve all that you have wished for by paying just 5 annual premiums and reap benefits for as long as 15 years

Presenting "Reliance Life Insurance Pay Five plan", a unit linked insurance plan which provides the benefit of market linked returns on your investments and covers the financial risk arising out of any unfortunate event in your life.

Key features

- ▶ Dual benefits of market linked return and insurance protection.
- ▶ Limited Premium Payment for five years only.
- ▶ Investment opportunity with flexibility -Choose from 8 pure investment fund options
- ▶ Additional flexibility with options like Systematic Transfer Plan & Premium Redirection.
- ▶ Option to pay Top-up Premium(s)
- ▶ Liquidity in the form of partial withdrawals
- ▶ Option to avail policy loan after two years
- ▶ Exchange option to take advantage of any new plans we may offer in the future
- ▶ A host of optional rider benefits to enhance protection cover

How does the Reliance Life Insurance Pay Five Plan work?

As a customer you have the liberty to choose between eight fund options. The premium contributions you make, net of Premium Allocation Charges are invested in funds of your choice. The units are allocated depending on the price of units for the funds. The Fund Value is the total value of units that you hold across all the unit-linked funds.

Sum Assured

For Base Plan:

Minimum Sum Assured:

The minimum sum assured depends up on the age at entry of the life assured.

	If the age at entry is less than 45 years	If the age at entry is equal to or greater than 45 years
Base Policy	Higher of 10 times of the annualised premium or 1/2* policy term *Annualised premium	Higher of 7 times of the annualised premium or 1/4* policy term *Annualised premium

The minimum sum assured depends upon the age of the life assured at the time of payment of top-up premium.

	If the age at payment of top premium is less than 45 years	If the age at payment of premium is equal to or greater than 45 years
Top up Premium	Fixed sum assured of 125% of the top up premium	Fixed sum assured of 110% of the top up premium

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

Maximum Sum Assured: The following table shows the maximum sum assured for the base plan.

Age at entry (last birthday)	Maximum Sum Assured as multiple of Annualised premium
7 to 11	₹ 5 lac (across all policies with Reliance Life)
12 to 45	30
46 to 50	20
51 to 65	10
56 & above	7

The Maximum Sum Assured for Top ups is stated below.

The maximum sum assured under top up premiums will be fixed sum assured of 125% of the top up premiums if the age of the life assured at the time of payment of top up premium(s) is less than 45 years and fixed sum assured of 110% of the top up premiums if the age of the life assured at the time of payment of top up premium(s) is greater than or equal to 45 years.

The maximum sum assured (including base plan and top up across all policies with Reliance Life Insurance Company) shall not exceed ₹ 5 lac, if the age of the life assured is greater than or equal to 7 years but less than 12 years.

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

Benefits

Life Cover Benefit: In the event of death of the life assured, provided the policy is in full force on the date of death, the Sum Assured under the base plan and top-up Plus the fund value under the base plan and the top-up as on the date of intimation of death will be paid.

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

Before payment of the death benefit to the policyholder, the outstanding loan Plus the interest on outstanding loan will be recovered first and the balance will be paid to the policyholder.

The policy terminates on payment of death benefit.

Maturity Benefit: On survival of the life assured to maturity, fund value related to the plan less the loan outstanding and the interest on loan outstanding will be paid in lump sum.

The fund value comprises of:

- 1) Fund Value under basic plan corresponding to premiums paid till date
- 2) Fund Value under Top-Up premiums (if any)

The policy terminates on payment of maturity benefit.

Rider Benefits: The rider benefit will be available during the premium paying term only, on payment of additional premium over and above the base premium provided conditions on riders (entry age, policy term, sum assured) are satisfied. These rider benefits can be selected on commencement of the policy or on any policy anniversary during the premium paying term. The Sum assured under the rider can not be higher than the sum assured under the base plan. The frequency of rider premium will be same as frequency of premium under basic plan

The sum of rider premiums should not exceed 30% of the premiums paid under Basic Plan.

When the basic plan terminates, all the rider benefits (except Reliance Life Insurance Family Income Benefit Rider) attaching to the basic plan will also terminate.

When the basic plan is lapsed, surrendered or forfeited, the Reliance Life Insurance Family Income Benefit rider attaching to the basic plan will also terminate immediately.

1. **Reliance New Major Surgical Benefit Rider:** Provides lump sum amount to cover surgical expenses from a list of 33 surgeries including Open Heart surgery, Kidney Transplant, Cornea transplantation, Transplant of Lungs and many more.
2. **Reliance New Critical Conditions (25) Rider:** Provides lump sum amount to take care of 25 critical conditions including Cancer, Heart Attack, Paralysis, Major Organ transplant and many more.
3. **Reliance Term Life Insurance Benefit Rider:** Provides additional death benefit depending on the sum assured selected under the rider.
4. **Reliance Accidental Death and Total and Permanent Disablement Rider:** Provides additional death/disability benefit if the death/disability occurs as a result of an accident. Also, the Waiver of Premium benefit under the rider continues the plan in case of disability.
5. **Reliance Life Insurance Family Income Benefit Rider:** In the event of death or total and permanent disablement of the life assured, this rider provides a benefit of 1% of the rider sum assured every month (i.e.12% per annum), to the beneficiary. The benefit is payable from the date of the death or total and permanent disablement of the life assured, till end of the rider policy term or 10 years whichever is later.

Note: Please refer to the rider brochure on rider benefits for more details.

Investment Options

Reliance Life Insurance Company Limited understands the value of your hard earned money and in our endeavour to help you grow your wealth, we offer you 8 fund options. The table below provides the Segregated Fund Identification Number/s for the Fund Options along with Investment details:

\$ - Segregated Fund Identification Number (SFIN) for each fund option	
Fund Option	Segregated Fund Identification Number (SFIN)
Life Equity Fund 3	(SFIN: ULIF04201/01/10LEQUITYF03121)
Life Corporate Bond Fund 1	(SFIN: ULIF02310/06/08LCORBOND01121)
Life Money Market Fund 1	(SFIN: ULIF02910/06/08LMONMRKT01121)
Life Gilt Fund 1	(SFIN: ULIF02610/06/08LGILTFUN01121)
Life Infrastructure Fund 2	(SFIN: ULIF04401/01/10LINFRAST02121)
Life Energy Fund 2	(SFIN: ULIF04101/01/10ENERGYF02121)
Life Midcap Fund 2	(SFIN: ULIF04501/01/10LMIDCAPF02121)
Life Pure Equity Fund 2	(SFIN: ULIF04601/01/10LPUEQUTY02121)
Life Balanced Fund 1 (For Settlement Option only)	(SFIN: ULIF00128/07/04LBALANCE01121)

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

Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Target (%)
Life Equity Fund 3 \$ - For SFIN, please refer the mini table above this table	Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'	Corporate bonds and other debt instruments/ Bank deposits/ Money market instruments.	0-100	0
		Equities	0-100	100
Life Corporate Bond Fund 1 \$ - For SFIN, please refer the mini table above this table	Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'	Money market instruments incl. liquid mutual funds and bank deposits	0-100	0
		Corporate bonds/ debentures and other debt instruments excluding money market instruments	0-100	100

Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Target (%)
Life Money Market Fund 1 <i>\$ - For SFIN, please refer the mini table above this table</i>	Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.	Money market instruments incl. liquid mutual funds and bank deposits	100	100
Life Gilt Fund 1 <i>\$ - For SFIN, please refer the mini table above this table</i>	Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'	Central Government securities (Gilts)	0-100	80
		Other government securities including securities with unconditional Central Government guarantee	0-40	20
		Money market instruments incl. liquid mutual funds and bank deposits	0-100	0
Life Infra-structure Fund 2 <i>\$ - For SFIN, please refer the mini table above this table</i>	Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high	Corporate bonds and other debt related instruments/ Banks deposits/ Money market Instruments	0-100	0
		Equities in Infrastructure and allied sector	0-100	100
Life Energy Fund 2 <i>\$ - For SFIN, please refer the mini table above this table</i>	Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high	Corporate bonds and other debt related instruments/ Banks deposits/ Money market Instruments	0-100	0
		Equities in Energy and allied sector	0-100	100

Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Target (%)
Life Midcap Fund 2 <i>\$ - For SFIN, please refer the mini table above this table</i>	Provide high rate of return in the long term through high exposure to equity investments in Midcap companies, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high	Corporate bonds and other debt related instruments/ Banks deposits/ Money market Instruments	0-100	0
		Equities predominantly in mid cap companies	0-100	100
Life Pure Equity Fund 2 <i>\$ - For SFIN, please refer the mini table above this table</i>	The investment objective of the Pure Equity fund is to provide policyholders high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'	Equities in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.	60-100	100
		Corporate bonds and other debt instruments/ Bank deposits/ Money market instruments	0-60	60
Life Balanced Fund 1 <i>\$ - For SFIN, please refer the mini table above this table</i>	The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.	Money market instruments incl. liquid mutual funds and bank deposits	0-100	0
		Debt Securities such as gilts, corporate debt excluding Money market instruments.	0-100	80
		Equities	0-20	20

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 refunded only upon completion of five policy anniversaries. The minimum investment return will be declared by the IRDA from time to time. Currently the minimum investment return under the Discontinued Policy Fund is 3.50% p.a compounding annually.

The Segregated Fund Identification Number (SFIN) for Discontinued Policy Fund is ULIF05703/09/10DISCPOLF01121

Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Target (%)
Discontinued Policy Fund <i>(For SFIN, please refer above)</i>	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, which at present is 3.5% p.a. and maintain sufficient liquidity to meet the pay outs. The fund would be predominantly stay invested money market instruments. Risk appetite of the fund is defined as 'low'.	Debt securities, Bank Deposits, Mutual Funds & Money Market Securities	100	100
Note: Mutual Fund investment categorised as 'approved investment', not to exceed 5% of the fund and MFs categorised as 'other investments' shall not exceed 12.5% of the fund.				

Within a fund, if the target investment in one instrument is less than 100%, the remaining balance would be invested in the other mentioned instruments.

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.

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

Switching Option: Switching gives you the flexibility to alter the allocation of your investments among the funds to suit your changing investment needs. At any time during the policy term, you may instruct the Company, in writing, to switch some or all of the units from one unit linked fund to another. You are entitled to 52 free switches in any policy year. Unused free switches cannot be carried forward to a following year.

Pay Top-up Premium(s): You can use your windfall or some lump sum money to increase investments component. The minimum top-up is ₹ 5000. 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 at the time of payment of top up premium is less than 45 years and 110% 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 with Reliance Life Insurance Company shall not exceed ₹ 5 lac, 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 total top-up premiums at all times should not exceed 25% of the total premiums paid till that time.

Top-up are accepted only when due basic premiums are paid up to date.

If any top up premium shall be paid under the policy in which loan is availed of, the top up premium will be first adjusted towards outstanding loan and interest on outstanding loan, if any, and the balance available shall be invested in the fund(s) chosen by the policyholder after deduction of applicable charges.

Partial Withdrawals under the base plan: You are allowed to make partial withdrawals after 5 years from the date of commencement of the policy or on attainment of age 18 by the life assured whichever is later.

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

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

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

Partial withdrawal under the Top-up:

Partial withdrawal value will be acquired immediately on payment of top up. However 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

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 premiums paid.

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

Foreclosure of the Policies in-force: For the policies in-force after five policy anniversaries, if at any point of time the fund value is less than the charges for the next month, the policy will be foreclosed by paying the fund value.

Foreclosure of policies with loan: If at any time during the policy term, the outstanding loan and interest thereon exceeds 90% of the surrender value of the policy, the policy will be foreclosed by paying the surrender value after deduction of the outstanding loan and interest thereon.

Systematic Transfer Plan (STP): STP helps in mitigating the risk arising from volatility in equity markets by averaging out your cost of purchase of units. STP allows policy holder to invest the portion of premium or top-up premium(s) meant for Life Equity Fund 3 initially into Life Money Market Fund 1 and then systematically transfer (i.e automatically switch) every week (not less than 1/4 part of the amount initially invested) into Life Equity Fund 3 option. On the date of realization of the installment premium cheque, units will be allocated in the Life Money Market Fund 1 for the portion of premium meant for Life Equity Fund 3. On each of the next four Systematic Transfer dates (7th, 14th, 21st & 28th of every month) one-fourth of the STP units will be transferred to the Life Equity Fund 3 automatically.

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

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.

Exchange Option

This option is available for existing policyholder under "Reliance Life Insurance Pay Five Plan" after completion of five policy years from the date of commencement. Under this option, the policy holder can transfer policy benefits (surrender, maturity etc.) to another plan wherein exchange option is available. This option must be exercised at least 30 days before the receipt of 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'. The new plan would be offered on the life of the policy holder and would be subject to terms and conditions of new contract.

If the policyholder is opting for transfer from other plan to "Reliance Life Insurance 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 allocation charge in the year exchange will be 1% of the top up amount.

Settlement Option

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

During the settlement period, there will be no life cover. The policy will participate in the performance of units. There will not be any deductions towards mortality charges.

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

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

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

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

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.

The Segregated Fund Identification Number (SFIN) for Life Balanced Fund I is ULIF00128/07/04LBALANCE01121

Policy Limits

	Minimum	Maximum
Age at Entry	7 years	65 years last birthday
Age at Maturity	17 years last birthday	75 years last birthday

	Minimum	Maximum
Policy Term	Fixed term of 10/15 years - if the age at entry is up to 60 years Fixed term of 10 years - if the age at entry is above 60 years	
Premium Paying Term	Fixed term of 5 years	
Limited Premium	Yearly - ₹ 45000	No Limit. However for the policies where the age at entry of the life assured is greater than or equal to 7 years but less than 12 years, the annualised premium will be restricted such that the maximum sum assured across all policies with Reliance Life is ₹ 5 lac.
Top up Premium	₹ 5000	No limit. However the total of top-up at any point of time shall not exceed 25% of the total base plan premium paid till that time
Frequency	Only annual mode is allowed	

What happens if I am unable to pay my premiums?

If you are unable to pay due premiums 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

- 1) revive the policy, or
- 2) to withdraw completely from the policy without any insurance benefit and rider benefits.

The policyholder has to exercise any one of the options within 30 days from the date of receipt of the revival notice. During this period, the policy will be treated as in-force with insurance benefits but the rider benefits will cease immediately. The policy will participate in the performance of fund. Mortality charges will be deducted from the fund value by cancellation of units. The fund management charge will be priced in the unit value.

Revival:

If the policyholder opts to revive the policy, the policy continues with all the benefits.

Complete withdrawal from the policy without any insurance benefit and rider benefits:

In case the policyholder chooses to withdraw the policy or does not exercise any option, then the policy treatment would vary depending on the number of completed policy years.

Discontinuance of premium within five years of inception of the policy:

On discontinuance of premium, the fund value under the base policy (including top-ups) less applicable discontinuance charges less the outstanding loans along with interest will be switched to Discontinued Policy Fund. The insurance cover and rider benefit ceases. The income 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.

Revival of policy after 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 fifteen days from the date of expiry of the grace period. The policyholder may revive a policy by the payment of the due premium(s) at any time within a period of 30 days from the date of receipt of the revival notice but before the maturity date of the policy subject to satisfactory medical and financial underwriting.

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

What if I want to discontinue/surrender the Policy?**Surrender Value under the Base Plan:**

The surrender Value under the base plan will be the fund value less discontinuance charge, if any.

Surrender value under the base plan is acquired immediately on payment of the base premium. However you may surrender your policy at any time after five policy anniversaries. The surrender value will be available only after the completion of five policy anniversaries after deducting discontinuance charge, if any.

If the policyholder has availed loan under the base plan, the loan outstanding and the interest on loan outstanding will be recovered first from the surrender value and the balance if any will be paid to the policyholder.

Whenever full surrender value of basic plan is paid, the surrender value of any attaching top ups will also be paid.

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

Surrender Value under the Top-Up Premium:

The surrender Value under the top up will be the fund value.

Under top up premiums, 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 each top up.

The discontinuance charge is not applicable on top-up premium. The surrender value is therefore equal to the fund value under the top-ups.

Whenever the base Plan is surrendered in full, the surrender value of any attached top up will also be paid. Once the top up premium is surrendered in full, it cannot be reinstated.

Can I avail loan under this policy?

Yes, loan will be available under the base plan after completion of two policy anniversaries provided the policy is in force. The total loan that can be availed at any point of time during the policy term shall not exceed 40% of the surrender value. Interest on loan is payable at prevailing rate of interest. The current rate of interest on policy loans is 9% p.a.

If at anytime during the policy term, the outstanding loan and interest thereon exceeds 90% of the surrender value of the policy, the policy will be foreclosed by paying the surrender value after deduction of the outstanding loan and interest thereon.

If any top up premium shall be paid under the policy in which loan is availed of, the top up premium will be first adjusted towards outstanding loan and interest on outstanding loan, if any, and the balance available shall be invested in the fund(s) chosen by the policyholder after deduction of applicable charges.

Before payment of any benefit (death, maturity, surrender etc.) to the policyholder under the plan under which loan is availed of, the loan outstanding and the interest on loan outstanding will be recovered first and the balance if any will be paid to the policyholder.

Grace Period for payment of premiums

There is a grace period of 30 days from the due date for payment of limited premiums. A policy lapses if premiums are not paid within the days of grace.

Tax benefits

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

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

Premium paid under Reliance Term Life Insurance Benefit Rider, Reliance Life Insurance Family Income Benefit Rider and Reliance Accidental Death and Total and Permanent Disablement Rider are eligible for tax deduction under Section 80C of the Income Tax Act, 1961(the Act), provided the annual premium during the year does not exceed 20% of the Sum Assured.

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

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

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

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

You are recommended to consult your tax advisor.

Nomination

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

Assignment

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

Suicide Exclusion

If the Life Assured commits suicide for any reason, while sane or insane, within 12 months from the date of commencement of this policy or the date of any revival of the policy this policy shall be treated as null and void, and the Company will limit the death benefit to the Fund Value and will not pay any insured benefit

Charges and Recovery of charges under the policy:

Mortality Charge

This charge will be deducted by cancellation of units at the prevailing unit price from the fund value under base plan and fund value under the top-up premium(s) on beginning of each monthly policy anniversary using 1/12th of the mortality rates. The standard mortality charges per annum under this policy per ₹ 1000/- sum assured are given in Annexure A. The insurance 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.

Fund Management Charge

The FMC will be priced in the unit price of each Fund on a daily basis.

Fund Name	Segregated Fund Identification number (SFIN)	Fund Management Charge (annual rate)
Life Corporate Bond Fund 1	(SFIN: ULIF02310/06/08LCORBOND01121)	1.25%
Life Gilt Fund 1	(SFIN: ULIF02610/06/08LGILTFUN01121)	1.25%
Life Infrastructure Fund 2	(SFIN: ULIF04401/01/10LINFRAST02121)	1.35%
Life Midcap Fund 2	(SFIN: ULIF04501/01/10LMIDCAPF02121)	1.35%
Life Money Market Fund 1	(SFIN: ULIF02910/06/08LMONMRKT01121)	1.25%
Life Equity Fund 3	(SFIN: ULIF04201/01/10LEQUITYF03121)	1.35%
Life Energy Fund 2	(SFIN: ULIF04101/01/10LENERGYF02121)	1.35%
Life Pure Equity Fund 2	(SFIN: ULIF04601/01/10LPUEQUTY02121)	1.35%
Life Balanced Fund 1 (for Settlement Option only)	(SFIN: ULIF00128/07/04LBALANCE01121)	1.25%

Policy Administration Charge

- ▶ No Policy Administration Charge during the premium payment term. However, a charge of ₹ 40 per month will be deducted after the premium payment term.
- ▶ During the settlement period, i.e. if, after maturity of the policies, settlement option is selected, policy administration charge of ₹ 40 per month will be deducted.

Premium Allocation Charge

Premium Allocation Charges are deducted from premiums before allocation of units each time a premium is received.

The allocation charge for the base plan is as below.

Policy Year	Allocation Charge as a percentage of annual premium
1st year	9.25%
2nd to 5th years	6.50%

The allocation charge under the top up will be 2% of the Top Up amount.

Switching charge

The policy allows 52 free switches during any policy year. There will be a fixed charge of ₹ 100 per switch by cancellation of units at the prevailing unit price on each subsequent switch over and above 52 free switches.

Discontinuance Charge

The discontinuance charge under the base policy is as given below:

The policy year during which the policy is discontinued	Discontinuance charge
1	Lower of 6% of (Annualised premium or Fund value), subject to a maximum of ₹ 6,000
2	Lower of 4% of (Annualised premium or Fund value), subject to a maximum of ₹ 5,000
3	Lower of 3% of (Annualised premium or Fund value), subject to a maximum of ₹ 4,000
4	Lower of 2% of (Annualised premium or Fund value), subject to a maximum of ₹ 2,000
5 and above	Nil

There are no discontinuance charges under top up premiums.

Partial Withdrawal Charge

Partial withdrawal charge of ₹ 100 will be collected from the fund withdrawn

Miscellaneous Charge (Charge for Systematic Transfer Plan (STP) Option):

There is no charge, the first time Systematic Transfer Plan Option is effected for limited premium payment mode and top-up premium(s).

Subsequently, a fixed charge of ₹ 100 will be levied every time the STP Option is selected. There are no charges for cancellations of STP option. The charges will be deducted by cancellation of units at the prevailing unit price

Premium for rider benefits

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

Service Tax Charge

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

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

Charges Levied by the Government in Future

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

Mortality charge, Policy Administration charge, Switching charge and Service tax on Mortality charges will be

recovered by cancellation of units at the prevailing unit price. In the event that units are held in more than one Fund, the cancellation of units will be effected in the same proportion as the value of units held in each Fund. In case the fund value in any fund goes down to the extent that it is not sufficient to support the proportionate monthly charges, then the same shall be deducted from the fund value of the other funds. During the settlement option, only one fund - Life Balanced Fund 1 will be available and therefore the entire cancellation of units will be effected from the same fund.

Revision of charges

The revision in charges as mentioned below (except service tax including education cess and higher education cess) will take place only after obtaining specific approval of the IRDA. A notice of three months will be given to the policyholders before any increase in the charges. The service tax charge (including education cess and higher education cess) will be revised as and when notified by the Government.

If the policyholder does not agree with the modified charges, he/she 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.

- ▶ The policy administration charge may be increased up to ₹ 80 per month per policy.
- ▶ The Company reserves the right to change the Fund Management charge. However, the maximum FMC on any fund will be 1.35% p.a.
- ▶ The switching charge, partial withdrawal charge and the charge for selecting STP option can be increased up to ₹ 500 per transaction.
- ▶ The Discontinuance charges, premium allocation charges and mortality charges are guaranteed throughout the policy term.

The premium rates under Reliance Term life Insurance Benefit Rider, Reliance Life Insurance Family Income Benefit Rider and Reliance Accidental Death and Total and Permanent Disablement Rider is guaranteed throughout the policy term.

The premium rates for Reliance New Major Surgical Benefit Rider and Reliance New Critical Conditions (25) Rider, once applied on any policy, will be guaranteed for the first three years of the policy. After three years period, the Company may change the premium rates with three months prior notice subject to the IRDA approval. Such revised rates would be effective on all in-force policies and new policies sold.

How safe is your investment

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

- ▶ The contribution paid in unit linked insurance policies are subject to investment risks associated with capital markets and NAVs of the units 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 Life Insurance Company Limited" is the name of the company and "Reliance Life Insurance Pay Five 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 names of the Fund Option viz Life Corporate Bond Fund 1, Life Money Market Fund 1, Life Gilt Fund 1, Life Equity Fund 3, Life Infrastructure Fund 2, Life Energy Fund 2, Life Midcap Fund 2, Life Pure Equity Fund 2 and Life Balanced 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;
- ▶ 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 shall be achieved;
- ▶ The Unit Price of the Units 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 Options is not indicative of future performance of any of those Fund Options.
- ▶ All Benefits payable under this Policy are subject to tax laws and other fiscal enactments in effect from time to time.
- ▶ The Company reserves the right to suspend the Allocation, reallocation and/or 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 major circumstances.

Definitions /Other Terms & Conditions:

Free look:

In the event the policyholder disagrees with any of the terms and conditions of the policy, he/she may return the policy to the Company within 15 days of its receipt for cancellation, stating his/her objections in which case the company will refund an amount equal to the non allocated premium plus the charges levied by cancellation of units plus fund value as on the date of receipt of the free look cancellation request less proportionate risk premium for the period the company has been on risk, less the expenses incurred by the company on medical examination of the life assured and less the stamp duty charges. .

Unit pricing & Cut-off Timings

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

Net Asset Value -
(Market Value of investment held by the fund plus the value of current assets less the value of current liabilities and provisions, if any.)

Unit Value =
$$\frac{\text{Net Asset Value}}{\text{Number of units existing at the valuation date (before creation/redemption of units)}}$$

Cut-off Timings

a) Uniform cut-off timings for applicability of Net Asset Value:

The allotment of units to the policyholder should be done only after the receipt of premium proceeds as stated below:

b) Allocations (premium allocations, switch in)

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

In the case of renewal premiums, the premium will be adjusted on the due date, whether or not it has been received in advance. (This assumes that the full stipulated premium is received on the due date.)

Renewal premiums received in advance will be kept in the suspense account and will not earn any returns until the renewal premium due date on which the same will be applied to the unit fund.

- i) In respect of renewal premiums received up to 3.00 p.m. by the insurer along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the day on which premium is received shall be applicable.
- ii) In respect of renewal premiums received after 3.00 p.m. by the insurer along with a local cheque or a demand draft payable at par at the place where the premium is received, the closing NAV of the next business day shall be applicable.
- iii) In respect of renewal premiums received with outstation cheques/demand drafts at the place where the premium is received, the closing NAV of the day on which cheques/demand draft is realized shall be applicable.
- iv) For advance renewal premium the closing NAV of the due date is applicable.

Any amount less than the due stipulated limited premium payable stated in the contract will not be accepted.

c) Redemptions:

- i) In respect of valid applications received (e.g. surrender, maturity claim, switch out etc) up to 3.00 p.m. by the insurer, the same day's closing NAV shall be applicable.
- ii) In respect of valid applications received (e.g. surrender, maturity claim, switch out etc) after 3.00 p.m. by the insurer, the closing NAV of the next business day shall be applicable.

Fund Valuation:

The value of the fund will be equal to the no of units multiplied by the Net Asset Value (NAV) of each unit in the fund.

Computation of Net Asset Value (NAV):

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

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

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

- a) When one or more stocks exchanges which provide a basis for valuation for a substantial portion of the assets of the fund are closed otherwise than for ordinary holidays
- b) When, as a result of political, economic, monetary or any circumstances out of our control, the disposal of the assets of the unit fund are not reasonable or would not reasonably be practicable without being detrimental to the interests of the remaining unit holders.
- c) During periods of extreme volatility of markets during which surrenders and switches would, in our opinion, be detrimental to the interests of the existing unit holders of the fund.
- d) In the case of natural calamities, strikes, war, civil unrest, riots and bandhs.
- e) In the event of any force majeure or disaster that affects our normal functioning.
- f) If so directed by the IRDA.

About Us

Reliance Life Insurance 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.

Reliance Life Insurance Company Limited is a part of Reliance Capital, under Reliance Group. Reliance Capital is one of India's leading private sector financial services companies, and ranks among the top 3 private sector financial services and banking companies, in terms of net worth. Reliance Capital has interests in asset management and mutual funds, stock broking, life and general insurance, proprietary investments, private equity and other activities in financial services.

Nippon Life Insurance, also called Nissay, is Japan's largest private life insurer with revenues of ₹ 346,834 crore (US\$ 80 Billion) and profits of over ₹ 12,199 crore (US\$ 3 billion). The Company has over 14 million policies in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels and mainly uses face-to-face sales channel for its traditional insurance products. The company primarily operated in Japan, North America, Europe and Asia and is headquartered in Osaka, Japan. It is ranked 81st in Global Fortune 500 firms in 2011.

Reliance Group also has presence in Communications, Energy, Natural Resources, Media, Entertainment, Healthcare and Infrastructure.

Prohibition of Rebate: Section 41 of the Insurance Act, 1938 states:

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

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

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

- 1) No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of

life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy-holder and that the policy-holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

- 2) Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

Reliance Life Insurance is a licensed life insurance company registered with Insurance Regulatory & Development Authority (IRDA) Registration No. 121.

Note: Insurance is the subject matter of solicitation. This product brochure is indicative of the terms and conditions, warranties and exceptions in the insurance policy giving only the salient features of the plan. For further details please refer to the policy document and detailed benefit illustration before concluding the sale. In the event of conflict, if any, between the terms and conditions contained in this brochure and those contained in the policy document, the terms and conditions contained in the policy document shall prevail. For further details on all the conditions, exclusions related to this product, please contact our insurance advisors.

Annexure A - Mortality Charge

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

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

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



All is well™

Life Insurance

Reliance Life Insurance Company Limited (Reg. No 121)

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

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

UIN for Reliance Life Insurance Pay Five Plan : 121L082V01
 Reliance Term Life Insurance Benefit Rider : 121C009V01
 Reliance New Critical Conditions (25) Rider: 121C012V01
 Reliance New Major Surgical Benefit Rider: 121C014V01
 Reliance Accidental Death and Total and Permanent Disablement Rider: 121C002V01,
 Reliance Life Insurance Family Income Benefit Rider: 121C015V01.

Segregated Fund Identification Number (SFIN):

Life Equity Fund 3 (SFIN: ULIF04201/01/10LEQUITYF03121),
 Life Corporate Bond Fund 1 (SFIN: ULIF02310/06/08LCORBOND01121),
 Life Money Market Fund 1 (SFIN: ULIF02910/06/08LMONMRKT01121),
 Life Gilt Fund 1 (SFIN: ULIF02610/06/08LGILTFUN01121),
 Life Infrastructure Fund 2 (SFIN: ULIF04401/01/10LINFRAST02121),
 Life Energy Fund 2 (SFIN: ULIF04101/01/10LENERGYF02121),
 Life Midcap Fund 2 (SFIN: ULIF04501/01/10LMIDCAPF02121),
 Life Pure Equity Fund 2 (SFIN: ULIF04601/01/10LPUEQUTY02121),
 Life Balanced Fund 1 (For Settlement Option only)
 (SFIN: ULIF00128/07/04LBALANCE01121),
 Discontinued Policy Fund (SFIN: ULIF05703/09/10DISCPOLF01121)

Insurance is the subject matter of the solicitation.

ISO 9001:2008

CERTIFIED COMPANY