

RELIANCE

Life Insurance

Reliance Life Insurance Group Leave Encashment Plus Plan

Protect your employees' interests
while protecting yours



You believe in providing the best opportunities for your employees while keeping the interests of the company in mind. With the Reliance Group Leave Encashment Plus Plan, you can manage your employees' funds better, providing security alongside growth. Now you can strike the perfect balance between providing protection cover on lives of your employees and gaining an optimum utilization of the Leave Encashment liability contributions, while we manage your investments efficiently.

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

One of the several benefits offered to your employees is Leave Encashment Benefit. This benefit is associated with the salary of the individual employee which generally increases with time. Hence, it is highly essential for employers to manage the Leave Encashment liability effectively. Normally, the leave encashment benefit is payable in cases of death, retirement, resignation, termination and disability leading to cessation of employment. These events, by nature, are uncertain and hence you are faced with the risk of a financial liability at completely uncertain timelines. This can lead to major adverse cash flow situations for you.

Hence you need to create adequate provisions in the accounts to meet such leave encashment liabilities at any time during the tenure of employees in the company.

This can be best achieved by opting to contribute to the Reliance Life Insurance Company's Group Leave Encashment Plus Plan, which ensures that your Leave Encashment liability, as and when they occur, is most effectively met.

Reliance Life Insurance Group Leave Encashment Plus Plan

A group unit linked plan, which addresses your comprehensive need to strike that perfect balance between providing protection on lives of your employees and gaining an optimum utilization of the Leave Encashment liability contributions. This is achieved through host of features offered in our plan, which is enumerated below:

- ▶ Flexible premium/contributions payment options giving you the flexibility to pay premiums/contributions depending on your cash flows.
- ▶ Flexible investment options offering you an opportunity to spread your investment risk across a range of investment options available, depending on your risk appetite and investment objectives.
- ▶ Transferring (switching) assets from one investment fund to another can be done any time. You can make up to four switches free of charge each year.
- ▶ Flexibility to select the level of life insurance cover (subject to a minimum of ₹ 1,000/- per employee) thus, promising protection on the life of your employee, at a nominal cost.

Benefits

The exact benefits in a scheme under this plan will depend on the individual employer's Leave Encashment scheme. Generally, the contingencies for benefit payment and the benefit level will be as given below:

1. **Annual leave encashment by employees:** This benefit is typically based on the last drawn annual salary, leave balance and leave actually encashed by the employees as at the end of financial year of the employer.
2. **Resignations/early termination of service of the employee:** This benefit is typically based on the last drawn annual salary and leave balance of the employee as on the date of resignation / early termination. The leave balance is typically subjected to a maximum accumulation and encashment of the scheme rules.
3. **Retirement of the employee:** This benefit is typically based on the last drawn annual salary and leave balance of the employee as on the date of retirement. The leave balance is typically subjected to a maximum accumulation and encashment of the scheme rules.
4. **Death/disability of the employee in service:** This benefit is typically based on the last drawn annual salary and leave balance of the employee as on the date of the death / disability. The leave balance is typically subjected to a maximum accumulation and encashment of the scheme rules.

Upon death of an employee, an additional death benefit is payable under this plan. The additional death benefit is equal to the sum assured chosen for the concerned employee by you as an employer, subject to a minimum of ₹ 1,000 per employee.

5. **Surrender/Discontinuance of policy:** If you decide to surrender your policy or the policy becomes discontinued because of deficit in the fund, Reliance Life Insurance Company Ltd. will pay a surrender/discontinuance benefit equal to the fund value minus the surrender/discontinuance charges, if any.

All benefits under this plan, except the additional death benefit provided to the employees, shall be payable by cancellation of units at the prevailing unit price.

Reliance Life Insurance Company Limited (RLIC) does not take any investment risk under this plan. The maximum liability of RLIC at any time, will be limited to the Fund Value except at the time of death, where the liability of the insurer is limited to death benefit plus the Fund Value.

Policy Limits

Particulars	Minimum	Maximum
Annual leave encashment contribution (per scheme)	₹ 1,00,000	No limit
Entry Age (last birthday)	18 years	65 years
Maturity Age (last birthday)	—	70 years
Policy term	5 Years	No Maximum. The policy will be in force unless it is specifically terminated.
Insured death benefit	₹ 1,000	No limit
Group Size	10	No limit

The Plan

The Reliance Life Insurance Group Leave Encashment Plus Plan is a group unit linked plan. It enables employers to systematically invest in a fund to provide for employees' leave encashment benefits payable under different contingencies. Each contribution received towards the Leave Encashment liability will be utilized to purchase units in the unit-linked funds chosen by the employer/trustees. The employer has the option to choose between the following five fund options made available under the policy. (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)
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121

Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Target (%)
Group Equity Fund 3 <i>\$ -For SFIN, please refer the mini table above this table</i>	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
Group Corporate Bond Fund 2 <i>\$ -For SFIN, please refer the mini table above this table</i>	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 including liquid mutual funds and bank deposits	0-100	0
		Corporate bonds/ debentures and other debt instruments excluding money market instruments	0-100	100
Group Money Market Fund 2 <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 including liquid mutual funds and bank deposits	100	100

Fund Name	Investment Objectives	Asset Category	Asset Allocation Range (%)	Target (%)
Group Balanced Fund 2 <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 a 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
Group Gilt Fund 2 <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 including liquid mutual funds and bank deposits	0-100	0

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.

Fund Value

The company will credit the account with;

- ▶ Leave encashment contributions paid by the trustees from the date these contributions were received and invested by us;
- ▶ Leave encashments benefits transferred in from a former Leave encashment scheme with effect from the date such benefits were received and invested by us;

and debit the account with;

- ▶ benefits paid as and when these arise;
- ▶ applicable charges;
- ▶ taxes, duties or surcharges or whatever description levied by any statutory authority;
- ▶ insurance premium.

Computation of NAV

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

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

Delaying encashment

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

Special rules for large transactions

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 involve purchase or sale of underlying assets. The number of units allocated may reflect the expenditure incurred in the actual market transactions which occurred. The value of units obtained from encashment may be the actual value obtained as a consequence of the actual market transactions which occurred. Transactions may occur over a number 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 ₹ 50,000,000 for a fund predominantly investing in Government securities and ₹ 25,000,000 for a fund investing in highly liquid equities.

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

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

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

Allocation of units

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

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

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

In respect of premiums/contributions 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/contributions is received, the closing unit price of the day on which the premium/contributions is received or funds switched, shall be applicable.

In respect of premiums/contributions 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/contributions is received, the closing unit price of the next business day shall be applicable.

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

Cancellation of units

To meet fees and charges, and to pay benefits, the company will cancel the units to meet the amount of the payments which are due. If units are held in more than one unit linked fund, then the company will cancel the units in each fund to meet the amount of the payment. The value of units cancelled in a particular fund will be in the same proportion as the value of units held in that fund is to the total value of units held across all funds. The units will be cancelled at the prevailing NAV per unit (unit price).

Redemptions

In respect of valid applications received (e.g. surrender, benefit payment, switch out etc) up to 3.00 p.m. by the insurer, the same day's closing unit price shall be applicable.

In respect of valid applications received (e.g. surrender, benefit payment, 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 in the web portal of the company.

Fund Value of a Leave Encashment Scheme

The Fund Value of a leave encashment scheme at any time is the number of units allocated to the policy at that time multiplied by the applicable unit price. If a policyholder holds units in more than one unit-linked fund, then the Fund Value for that policyholder is the total value across all unit-linked funds.

Surrender of policy/Discontinuance of leave encashment liability contributions

If the employer/trustees decide to surrender their policy, Reliance Life Insurance Company Ltd. will pay a surrender/discontinuance benefit equal to the fund value minus the surrender/discontinuance charges, if any.

For the Leave Encashment scheme, where the fund is at surplus, the insurer may allow "nil/contributions/premiums" under the insurance contracts based on the actuary's certificate in accordance with AS15 (Revised) and such contracts shall not be treated as discontinued contracts. Otherwise the contracts will be treated as discontinued contracts.

Payment of leave encashment liability contribution

The permitted modes of payments of leave encashment liability contributions are yearly, half-yearly, quarterly and monthly. The initial contribution for leave encashment

liability can be paid either in a lump sum or in installments spread over not more than 5 years. The regular leave encashment liability contribution will be based on an actuarial valuation of the leave encashment scheme of the employer.

Additional death benefit option

In addition to the minimum death benefit of Rs.1,000 per member, the employer can opt to offer additional death benefit. The additional death benefit can be flat sum assured, flat sum assured based on grade, fixed multiples of annual salary, etc. An insurance premium along with service tax, as applicable, will be charged for the additional death benefit. The insurance premium will be collected by cancellation of units monthly in advance. Insurance cover ceases immediately on a member leaving a scheme.

Switching

The policyholder will have the flexibility to alter the allocation of his/her investments among the funds offered in order to suit his/her changing investment needs by easily switching between the funds. At any time during the policy term, the policyholder may instruct the Company, in writing, to switch some or all of the units from one unit linked fund to another. The company will give effect to this switch by cancelling units in the old fund and allocating units in the new fund. In respect of switching requisition received up to 3.00 p.m. by the company, the closing NAV per unit (unit price) of the day shall be applicable. In respect of switching requisition received after 3.00 p.m. by the company, the closing NAV per unit (unit price) of the next business day shall be applicable. The policyholder is entitled to four free switches each policy year. Unused free switches cannot be carried forward to the following year.

Leave encashment contribution redirection

A policyholder may instruct us in writing to redirect all the future Leave Encashment contribution under a policy in an alternative proportion to the various unit funds available. Redirection will not affect the allocation of contributions(s) paid prior to the request.

Addition of new members

New members will be allowed to join at any time during the tenure of the policy. The insurance cover in respect of members will start from the date of joining. Notice of new members must be signed by the master policy holder. All fulltime members are invited to join the Policy at the master policy holders' invitation. The amount towards leave encashment contribution will be advised by an independent actuary.

Top up Contribution

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

Charges

Allocation charge: There is no allocation charge.

Fund Management Charge: The Fund Management charges and the service tax on it will be priced in the NAV per unit (unit price) of each fund on a daily basis which will result into adjustment of NAV. The fund management charge for the fund options available are as follows:

Fund Name	Segregated Fund Identification number (SFIN)	Fund Management Charge (annual rate)
Group Balanced Fund 2	ULGF00210/10/03GBALANCE02121	0.75%
Group Money Market Fund 2	ULGF00930/09/08GMONMRKT02121)	0.75%
Group Corporate Bond Fund 2	ULGF01213/10/08GCORBOND02121	0.75%
Group Gilt Fund 2	ULGF01610/12/08GGILTFUN02121	0.75%
Group Equity Fund 3	ULGF01808/06/09GEQUITYF03121	0.75%

Insurance Premium

The insurance premium will be charged for the additional death benefit provided under this plan. The premium will depend on the attained age at start of policy year, the amount of insured death benefit, occupation class and health of the member. The Insurance premium and the service tax on it will be recovered by cancellation of units at the prevailing NAV per unit (unit price) in advance at the beginning of each month.

Switching Charge

The employer is allowed to effect four fund switches free of cost every year. Any additional requests will attract a charge of 0.1% of the amount switched, subject to a minimum of ₹ 1,000 and a maximum of Rs.5,000 per switch. This charge will be collected from the amount switched by cancellation of units at the prevailing NAV per unit (unit price).

Surrender/Discontinuance charge

The surrender/discontinuance charges will be levied in line with IRDA circular. These charges are as follows:

Year	Surrender/Discontinuance Charges (% of Fund Value)
Year 1 to 3	Minimum of 0.05% of Fund Value or ₹ 500,000
Year 4+	Nil

Service Tax Charge

This charge shall be levied on the insurance premium, switching charge and fund management charges. The level of this charge shall be as per the rate of service tax, declared by the Government from time to time. The service tax is chargeable on the actual fund management charge as per applicable rates.

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 Insurance premium and Switching charge will be recovered by cancellation of units at the prevailing unit price.

Charges Levied by the Government in Future

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

In the event 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.

Revision in Rate of Charges

- ▶ 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 IRDA.
- ▶ 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 price after paying surrender charge if any and terminate the 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 fund switching charge (when applied) is guaranteed to be 0.1% of the amount switched, subject to a minimum of ₹1,000 and a maximum of ₹ 5,000.

Tax Benefits

- ▶ The cash equivalent of the Leave Encashment Benefit as and when paid by the employer is deductible from his income under section 43B (f) of the Income Tax Act, 1961.
- ▶ The benefit received by the employee at the time of retirement, gets tax relief as per section 10(10AA) of Income Tax Act, 1961.
- ▶ You are recommended to consult your Tax advisor.

Claims Process

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

- ▶ The original policy.
- ▶ Proof of age of the life assured if his or her age is not already admitted in our records.
- ▶ Claim discharge form signed by the party to whom the benefits are payable.
- ▶ Proof of title.
- ▶ In case of death claim, proof of death and medical treatment reports, and other documents, if found necessary to the satisfaction of the Company.
- ▶ Cheque copy (blank) and bank statement to facilitate transfer of funds to the claimants account along with KYC documents of the claimant/s.

On receipt & scrutinizing of the above documents, RLIC may call for further documents if necessary.

Suicide claim provisions

In case of a claim where a member has committed suicide within 12 months from the date of inception of the scheme or revival of the scheme or the employee joining the policy whichever is later, whether sane or insane at that time, the company will limit the death benefit to the member's accrued leave encashment benefit (which will be paid from the unit-linked fund of the scheme), and will not pay any insured death benefit.

Nomination under section 39 of the Insurance Act, 1938

Benefits upon death will be payable to the trustees. In case the trustees delegate to the company the authority to pay benefits directly to the beneficiary, we will pay the benefits to the nominee as recorded by the trustees and informed to us.

Payment of taxes, stamp duties

We will deduct from benefits/insurance premium/contribution any taxes, duties or surcharges of whatever description, where levied by any statutory authority from time to time.

Service Tax

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

Free look period

In case the master 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/contribution Plus the charges levied by cancellation of units plus fund value as on the date of receipt of the request in writing for cancellation, less the proportionate risk premium for the period the company has been on risk and the expenses incurred by the company on medical examination of the life assured and stamp duty charges.

How safe is your investment

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

- ▶ The contribution paid in unit linked insurance policies are subject to investment risks associated with capital markets performance of the fund and factors influencing the capital and NAVs of the units may go up or down based on the markets and the master policyholder is responsible for his/her decisions.
- ▶ "Reliance Life Insurance Company Limited" is the name of the company and "Reliance Group Leave Encashment Plus 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 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 master Policyholder. There is no assurance that the objectives of the Fund Option shall be achieved;
- ▶ The NAV per unit (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 majeure circumstances.

About Us

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. 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.

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

Nippon Life Insurance, also called Nissay, holds 26% stake in Reliance Life Insurance Company Limited.

Nippon Life Insurance 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.

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 Company Limited 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.

For further details on **Reliance Life Insurance Group Leave Encashment Plus Plan**, please contact the "**Relationship Manager**" at Reliance Life Insurance Company Limited on contact nos. 022-30002254 / 022-30002256. Alternatively, you may also write to us at rlife.ebsupport@relianceada.com.



RELIANCE



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

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

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

UIN for Reliance Life Insurance Group Leave Encashment Plus Plan: 121L083V01

Segregated Fund Identification Number (SFIN):

Group Equity Fund 3 (SFIN:ULGF01808/06/09GEQUITYF03121)
 Group Corporate Bond Fund 2 (SFIN:ULGF01213/10/08GCORBOND02121)
 Group Money Market Fund 2 (SFIN:ULGF00930/09/08GMONMRKT02121)
 Group Balanced Fund 2 (SFIN:ULGF00210/10/03GBALANCE02121)
 Group Gilt Fund 2 (SFIN:ULGF01610/12/08GGILTFUN02121)

- ▶ Income Tax Benefits under the income tax laws of 1961 are subject to amendments and interpretation
- ▶ Kindly consult a tax expert
- ▶ Kindly review the offer documents carefully before investing
- ▶ Conditions apply

Insurance is the subject matter of solicitation.