

RELIANCE

Life Insurance

Reliance Life Insurance Highest NAV Advantage Plan

Ab market ke
utaar-chadhaav ki
no tension



They say "change is the only constant".

When it comes to your life long investments, "uncertainty is the only truth".

Reliance Life Insurance Highest NAV Advantage Plan not only provides insurance protection but also introduces certainty to your investments.

All of us have experienced, varying degrees of uncertainty in the value of our investment funds, particularly, over the last two years.

We do not need Warren Buffet or Mark Mobius to tell us - buy when the markets are low and sell when the markets are high.

Surely, you were waiting for the value of your price per unit investments to reach the highest level before you sold and booked your profits.

However, as you waited for the highest point, the market fell a day earlier, or an hour earlier and you are left holding your investment and looking for another high.

The key challenge in achieving your objective "**highest level**" is, one only knows what is high after the opportunity has passed.

In such a situation, how do you manage your investments and make the best of the opportunity.

This aspect becomes even more important in an investment like unit linked life insurance where you may need to stay invested for a defined period of time. Probably, by the time your investment is ready for encashment, the highest level has passed.

"Reliance Life Insurance Highest NAV Advantage Plan" is the answer.

This plan offers you, the opportunity to invest in "Highest NAV Advantage Fund series..

We shall be opening a new series of the "Highest NAV Advantage Fund" from time to time. All the premium(s) paid under a policy will be invested in a series that was open at the time of its issuance.

As with all other investments, the NAV (Net Asset Value) per unit of the "Highest NAV Advantage Fund" varies over time. However, the critical benefit of this fund is that, Reliance Life Insurance locks the per unit price i.e. NAV per unit of your investments in the "Highest NAV Advantage Fund" of the series you participated in, at the highest level ever achieved on or before the maturity, during the policy term.

Your maturity value would be determined at the highest NAV per unit during the policy term.

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

Key Features

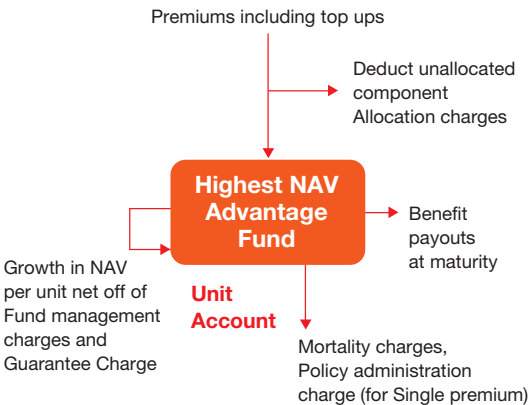
- ▶ Enjoy the upside - We guarantee you get the highest NAV per unit ever achieved during the policy term at maturity.
- ▶ An additional amount equivalent to base sum assured is payable on account of accidental deaths
- ▶ Liquidity through partial withdrawals
- ▶ Option to avail policy loan after two years
- ▶ Flexibility to choose from - Regular, & Single premium payment options.
- ▶ Flexibility to pay top - ups
- ▶ A host of optional rider benefits to enhance protection cover

How it works?

Premiums paid by you, after deduction of Premium Allocation Charges are invested into the "Highest NAV Advantage Fund". The units are allocated depending on the price of units for the fund. The Mortality Charges for the sum assured (depending on the age at entry), Policy Administration Charges (in case of Single Premium policies) are deducted through cancellation of units whereas the Fund Management Charge and Guarantee Charge is priced in the unit value.

This plan offers a guarantee on maturity - equal to the number of units on date of maturity multiplied by the highest NAV of the series you participated in, during the policy term.

Reliance Life Insurance Highest NAV Advantage Plan



What are the basic benefits under the plan?

■ Life Cover Benefit:

Case 1: In the event of death of the life assured, 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.

Case 2: In the event of death on account of an accident on or before age 65, 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 Plus an additional amount equal to the base sum assured will be paid. However if the age at accidental death is less than 18 years, the maximum additional sum assured payable for accidental death (across all policies with Reliance Life) is upto ₹ 5 lacs. The additional sum assured on accidental death (including sum assured under Reliance Accidental Death and Total and Permanent Disablement Rider across all policies with Reliance Life) will not exceed ₹ 50 lacs.

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

The highest NAV guarantee is applicable only on maturity and is not applicable on death of the life assured.

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 if any will be paid to the policyholder.

The policy terminates on payment of death benefit.

■ Maturity Benefit:

On survival of the life assured to maturity, the total fund value on maturity related to the basic plan and top-ups paid is based on the highest NAV of the series you participated in, during the tenure of the policy. The policy terminates on payment of maturity benefit

The Guarantee on maturity is equal to the number of units on maturity multiplied by the highest NAV of the series you participated in, during the policy term.

Where is my money invested?

The premiums you pay regularly throughout the policy term would be invested in the "Highest NAV Advantage Fund" series that was open at the time of policy issuance. We shall be opening a new series of the "Highest NAV Advantage Fund" from time to time. All the premium(s) paid under a policy will be invested in a series that was open at the time of its issuance. The Top up premium after deduction

of applicable charges would be invested in the same series of "Highest NAV Advantage Fund" where the base premium is also invested.

The Investment Objectives, Asset Class and the Asset Allocation Range in respect of all the funds to be launched under different series of "Highest NAV Advantage Fund" will be same as stated below.

Asset category	Asset Allocation %
Equity shares**	0 - 100
Fixed Income securities **	0 - 100
Money Market instruments, bank deposits and mutual funds*	0 - 100
Total	100

***Note:** 1. The investments in MFs (Mutual Funds) categorized as 'approved investments' shall not exceed 5% of the fund size and MFs categorized as 'other investments' shall not exceed 12.5% of the fund size.

2. The maximum of securities under 'other investment' category funds shall be limited to 25% of the assets under management of the fund.

Note: **The asset classes of equity and debt includes equity derivatives and debt derivatives respectively for hedging purposes, as and when allowed by the IRDA.

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

What is the aim of this fund?

The objective of the fund is to offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the tenure of the policy.

What is the risk in the investments in this fund?

The risk appetite of the investment in this fund is defined as moderate to high.

How is the guarantee of highest NAV per unit achieved?

The objective of protecting the highest NAV shall be achieved by initially investing the entire corpus in equities and dynamically shifting between equities and fixed income securities depending on equity market movements. The allocation between equity and debt will be dynamically and continuously managed depending upon the prevalent market conditions, hence maintain the highest NAV level during that entire policy period.

When is the guarantee applicable?

The highest guaranteed NAV per unit will be applicable:

- ▶ for those investors who remain invested in the fund till the maturity date (close-date).

When is the guarantee not applicable?

The highest guaranteed NAV per unit will not be applicable:

- ▶ On the Discontinued Policy Fund
- ▶ If policy contract has been surrendered
- ▶ For the amount partially withdrawn
- ▶ under death claim
- ▶ at the time of payment of any claim other than a maturity claim.
- ▶ during Settlement option

What are the various Rider options, available under the plan?

The following optional riders are available 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 a policy term.

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

When the base plan terminates, except Family Income Benefit Rider, all the rider benefits attaching to the base plan will also terminate.

When the basic plan is lapsed, surrendered or forfeited, the Reliance 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 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.

The rider benefit is available only with Regular premium payment policies. The Sum assured under the rider cannot be higher than the sum assured under the base plan.

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

Do I have an option to pay lump sum additional premium/s?

Pay top-ups

If you have received a bonus or some lump sum money you can use that as a top-up to increase the investments component in your Policy. Top-ups can be accepted only where the due base regular premiums are paid up to date. The Top up premium after deduction of applicable charges would be invested in the same series of "Highest NAV Advantage Fund" where the base premium is also invested.

The minimum top-up premium at any time 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(s) 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(s) 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 any point in time will not exceed 25% of the total regular premiums paid till that time. In case of single premium policies total top-up premiums at any point in time will not exceed 25% of the single premium paid.

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 "Highest NAV Advantage Fund" after deduction of applicable charges.

When and how much can I withdraw?

Partial Withdrawals

Partial Withdrawals under the base plan:

The partial withdrawal is allowed only after the completion of five policy anniversaries 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 base fund value at the time of withdrawal.

However, at any point of time during the policy term, the minimum fund balance under base plan after the partial withdrawal should be at least equal to 125% of the annualised premium/50% of the single premium.

The Highest NAV Guarantee is applicable only on maturity and is not available for the amount partially withdrawn. The partial withdrawal value will be paid at the prevailing NAV. However Highest NAV guarantee on maturity is available on the balance of fund value after partial withdrawal, under "Highest NAV Advantage Fund" series, you have participated in.

Partial withdrawal under the Top-up:

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 Highest NAV Guarantee is applicable only on maturity and is not available for the amount partially withdrawn. The partial withdrawal value will be paid at the prevailing NAV. However Highest NAV guarantee on maturity is available for the balance of fund value after partial withdrawal under "Highest NAV Advantage Fund" series, you have participated in.

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.

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.

Plan limits under the plan:

Basic Plan	Minimum	Maximum
Age at Entry	7 years last birthday	60 years last birthday
Age at Maturity	22 years last birthday	75 years last birthday
Policy Term	Fixed term of 15 years	
Premium Paying Term	Regular Premium-Premium paying term EQUAL to Policy term	

Basic Plan	Minimum	Maximum
Regular Premium	₹ 20,000 under annual mode ₹ 10,000 under half yearly mode ₹ 5,000 under quarterly mode ₹ 2,000 under monthly mode (Quarterly and Monthly modes are allowed only if the payment is made electronically).	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.
Single Premium	₹ 50,000	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 single premium will be restricted such that the maximum sum assured across all policies with Reliance Life is ₹ 5 lac.
Top Up Premium	₹ 5,000	No Limit. However the total top up premiums at any point of time shall not exceed 25% of the total regular premium/ single premium paid till that time.

Sum Assured limits under the plan:

a) **Minimum Sum Assured:**

For Regular premium payment and Single Premium payment option, the minimum sum assured depends up on the age at entry of the life 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
Regular Premium 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
Single Premium Policy	125% of the single premium	110% of the single 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 the time of payment of top premium is less than 45 years	If the age at the time of 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.

b) Maximum Sum Assured:

The maximum sum assured depends on type of premium payment (i.e. whether regular premium or single premium) and age at entry.

The following table shows the maximum sum assured for regular premium payment.

Age at entry (last birthday)	Maximum Sum Assured
7 to 11	₹ 5 lac (across all policies with Reliance Life)
12 to 40	30 times of Annualised Premium
41 to 45	20 times of Annualised Premium
46 to 50	15 times of Annualised Premium
51 and above	10 times of Annualised Premium

The Maximum Sum Assured for Single premium payment option and Top ups is stated below:

Age at entry (last birthday)	Maximum Sum Assured as multiples of Single Premium
7 to 11	6 times of Single Premium subject to maximum of ₹ 5 lac (across all policies with Reliance Life)
12 to 45	6 times of Single Premium
46 & above	2 times of Single Premium

The maximum sum assured under top up premiums will be a 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

What happens if I am unable to pay my regular premiums?

If you are unable to pay due regular 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 and guarantee 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, highest NAV guarantee ceases immediately. The insurance cover and rider benefits ceases immediately. 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 at the prevailing NAV. The Highest NAV Guarantee is not available under Discontinued Policy Fund. 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.

is not available under Discontinued Policy Fund. 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 or on death, whichever is earlier.

Discontinuance of premium after five years of inception of the policy: On discontinuance of premium, highest NAV guarantee ceases immediately. The insurance cover and rider benefits ceases immediately. The fund value under the base policy (including top-ups) less applicable discontinuance charges less the outstanding loans with the interest, if any will be paid to the policyholder, at the prevailing NAV.

What is 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.

Fund Name	Investment Objectives	Asset Class	Asset Allocation Range (%)	Target (%)
Discontinued Policy Fund	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.				

With in 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.

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 calculated at the prevailing NAV less discontinuance charge, if any.

Surrender value 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 after this period after deducting discontinuance charge, if any. The surrender value will be paid at the prevailing NAV. 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.

The discontinuance charge is not applicable on single premium.

Whenever the Basic Plan is surrendered in full, the surrender value of any attaching top up will also be paid.

The Highest NAV guarantee is not available in case of surrenders and surrender value will be paid at the prevailing NAV.

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 calculated at the prevailing NAV.

Surrender value is acquired immediately on payment of the top up premium. However, Surrender of top up can be made after the completion of five years from the date of payment of top up. The surrender value will be paid at the prevailing NAV.

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

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

The Highest NAV guarantee is not available for the surrender value under top ups.

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 "Highest NAV Advantage Fund" 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.

Options available under the plan

Exchange option:

This option is available for existing policyholders of Reliance Life Insurance Highest NAV Advantage 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'.

If a policyholder is opting for Reliance Life Insurance Highest NAV Advantage Plan under exchange option, there is no allocation charge in year of exchange under the regular premium policy and allocation charge under the single premium policy will be 1% of the single premium.

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

If the exchange option is used to pay top ups in the Reliance Life Insurance Highest NAV Advantage Plan, the allocation charge in the year exchange will be 1% of the top up amount.

The Highest NAV Guarantee will not be applicable, if a policyholder wants to transfer policy benefits to any other plan from Reliance Life Insurance Highest NAV Advantage Plan before the maturity date.

Settlement Options:

You have the option to take the maturity proceeds in periodic installments within a maximum of 5 years from the date of maturity. You have 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 you.

During this period, there will be no life cover. The policy will participate in the performance of units.

The Highest NAV guarantee will not apply after the policy matures and under settlement option, if opted for.

Policy administration charge is deducted under regular and single premium policies. The Company will collect policy administration charge of ₹ 40 per month by cancellation of units. The fund management charge will be priced in the unit value.

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

During the settlement period, the investments made in the unit fund is subject to investment risks associated with capital markets and the NAVs 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.

For those policy holders opting for the settlement option, New Fund C would apply by default, irrespective of the age of the policy holder.

Fund Name	Investment Objectives	Asset Class	Asset Allocation Range (%)	Target (%)
New Fund C (Available during settlement option only)	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	0-100	80
		Equities	0-20	20

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

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.

Tax benefits

Premiums paid and benefits received will be eligible for tax benefits as per applicable tax laws.

As per the current tax laws:

- ▶ Premiums payable are eligible for tax benefits as per Section 80C of the Income Tax Act.
- ▶ Partial Withdrawals, Surrender Value, Death Benefit and Maturity Benefit are eligible for tax benefits as per Section 10(10D) of the Income Tax Act.
- ▶ Premiums paid towards health related rider benefits if chosen are eligible for income tax benefit under section 80 D of the Income Tax Act.

You are recommended to consult a tax advisor.

What are the charges under the plan?

The various charges under this plan are:

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

The allocation charges in respect of regular premium payment policies are stated below:

Policy Year	Allocation charge as % of the annualised premium
1 year	7.00%
2nd year to 4th year	6.00%
5th year to 10th year	5.50%
11th year onwards	5.00%

The 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.

Premium for rider benefits (if you have opted for rider/s):

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

Fund Management Charge (FMC):

The Fund Management charges will be priced in the unit price of each Fund on a daily basis. This will result in the adjustment of NAV.

The Fund Management Charge for the "Highest NAV Advantage Fund" is 1.35% p.a.

The Fund Management Charge for the New Fund C is 1.30% p.a (Available during settlement option only, if opted for)

Guarantee Charge for Highest NAV Guarantee on Maturity:

The Highest NAV Guarantee Charge of 0.25% p.a of the Fund value will be priced in the unit price of "Highest NAV Advantage Fund" on a daily basis. This will result in the adjustment of NAV.

Mortality charge:

This charge will be deducted from the fund value under base plan and fund value under the top-up premium(s).

The mortality charges will vary depending on:

- a) The amount of life insurance cover
- b) The attained age of life assured
- c) The occupation of the life assured
- d) The health of the life assured

The standard mortality charges per annum under this policy per ₹ 1000/- sum assured are given below in Annexure A:

These mortality charges will be deducted on a monthly basis at the beginning of each policy month using 1/12th of the mortality rates.

Partial Withdrawal Charge:

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

Policy Administration Charge:

During the policy term,

- ▶ There is no policy administration charge under regular premium policies.
- ▶ There is a policy administration charge of ₹ 40 per month under single premium policies.
- ▶ If, after maturity of the policies, settlement option is selected, policy administration charge of ₹ 40 per month will be deducted under regular and single premium policies.

The monthly Policy administration charge will be deducted by cancelling units at the prevailing unit price in advance at the beginning of the month.

Discontinuance Charge: The discontinuance charge under the regular premium payment policy is as given below:

The policy year during which the policy is discontinued	Discontinuance charge (if the annualised premium is less than or equal to ₹ 25,000)	Discontinuance charge (if the annualised premium is greater than ₹ 25,000)
1	Lower of 20% of (Annualised premium or Fund value), subject to a maximum of ₹ 3,000	Lower of 6% of (Annualised premium or Fund value), subject to a maximum of ₹ 6,000
2	Lower of 15% of (Annualised premium or Fund value), subject to a maximum of ₹ 2,000	Lower of 4% of (Annualised premium or Fund value), subject to a maximum of ₹ 5,000
3	Lower of 10% of (Annualised premium or Fund value), subject to a maximum of ₹ 1,500	Lower of 3% of (Annualised premium or Fund value), subject to a maximum of ₹ 4,000
4	Lower of 5% of (Annualised premium or Fund value), subject to a maximum of ₹ 1,000	Lower of 2% of (Annualised premium or Fund value), subject to a maximum of ₹ 2,000
5 & above	Nil	Nil

There are no discontinuance charges under single premium policy and top up premiums.

Service Tax Charge:

The service charge will be levied on Fund Management Charge, Mortality charge and on the Rider Premium. The level and amount of this charge will be as declared by the Government from time to time. The current rate of service tax on risk premium is 10.30% (Service tax of 10% along with education cess of 3%). The current rate of service tax on Fund management charge is applied on actual fund management charge or the maximum of 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 Mortality charge will be recovered by cancellation of units at the prevailing unit price. Service tax will also be applicable for rider premium and has to be paid along with the rider premium.

Charges/Taxes Levied by the Government in Future: In future the Company may decide to pass on any additional charges/taxes 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.

Revision 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, 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 administrative charge is subject to revision at any time, but will not exceed ₹ 80 per month.

The Highest NAV Guarantee Charge may be increased up to 1% per annum.

The premium allocation charges and mortality charges are guaranteed throughout the policy term. The partial withdrawal charge is subject to revision at any time, but will not exceed ₹ 500.

The premium rates under Reliance Term life Insurance Benefit Rider and Reliance Life Insurance Family Income Benefit Rider are 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.

Nomination: Nominations will be allowed under this plan as per Section 39 of the Insurance Act, 1938.

Assignment: Assignment will be allowed under this plan as per section 38 of the Insurance Act, 1938.

How safe is your investment

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

1. The premiums 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. However, there is a guarantee on maturity which is equal to the number of units on maturity multiplied by the highest NAV during the policy term.

2. "Reliance Life Insurance Company Limited" is the name of the company and "Reliance Life Insurance Highest NAV Advantage 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.
3. The names of the Fund Option do not in any manner indicate the quality of the Fund Option or their future prospects or returns.
4. 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;
5. 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;
6. Past performance of the Fund Option is not indicative of future performance of any of those Fund.
7. All Benefits payable under this Policy are subject to tax laws and other fiscal enactments in effect from time to time.
8. The Company reserves the right to suspend the Allocation, reallocation, cancellation 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.

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 cancellation less proportionate risk premium for the period the company has been on risk, less the guarantee charges, less the expenses incurred by the company on medical examination of the life assured and less the stamp duty charges. . The Highest NAV Guarantee is not applicable if policyholder opts for cancellation during free look period.

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 deposit 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 regular premium payable stated in the contract will not be accepted.

c) Redemptions:

- i) In respect to redemption on maturity up to 3.00 p.m. by the insurer, the same day's closing unit price or the highest NAV during the term shall be applicable.
- ii) In respect of valid applications received (e.g. death, surrender, partial withdrawal etc) up to 3.00 p.m. by the insurer, the same day's closing NAV shall be applicable.

- iii) In respect of valid applications received (e.g. death, surrender, partial withdrawal 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 any 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.

General exclusion:

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

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

Suicide exclusion:

If the life insured, whether sane or insane, commits suicide within 12 months from the date of commencement of this policy or from the date of revival of the policy the company will limit the death benefit to the Fund Value and will not pay any insured benefit. The highest NAV guarantee is not applicable on death.

Grace period:

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.

Foreclosure of Policies in force:

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

Foreclosure of policies with loan:

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.

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.

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:

This product brochure gives only the salient features of the plan. For further details on all the conditions, exclusions related to **Reliance Life Insurance Highest NAV Advantage Plan**, please contact our insurance advisors.

Annexure A

The Mortality charges 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	1.48	30	2.40	53	9.97
8	1.48	31	2.42	54	10.87
9	1.47	32	2.47	55	11.83
10	1.50	33	2.53	56	12.84
11	1.59	34	2.62	57	13.79
12	1.71	35	2.72	58	14.79
13	1.82	36	2.85	59	16.01
14	1.89	37	2.99	60	17.48
15	1.96	38	3.15	61	19.18
16	2.02	39	3.35	62	21.11
17	2.08	40	3.58	63	23.28
18	2.13	41	3.80	64	25.68
19	2.18	42	4.01	65	27.60
20	2.22	43	4.26	66	29.00
21	2.26	44	4.57	67	32.66
22	2.29	45	4.93	68	36.72
23	2.32	46	5.35	69	41.20
24	2.35	47	5.84	70	46.15
25	2.37	48	6.38	71	51.61
26	2.38	49	6.98	72	57.62
27	2.40	50	7.64	73	64.23
28	2.40	51	8.36	74	71.48
29	2.40	52	9.14	75	79.43

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

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

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

UIN for Reliance Life Insurance Highest NAV Advantage Plan: 121L077V01,
Reliance New Critical Conditions (25) Rider: 121C012V01,
Reliance New Major Surgical Benefit Rider: 121C014V01,
Reliance Term Life Insurance Benefit Rider: 121C009V01,
Reliance Life Insurance Family Income Benefit Rider: 121C015V01.

Insurance is the subject matter of the solicitation.

ISO 9001:2008

CERTIFIED COMPANY