

Terms & Conditions

Aviva LifeShield Platinum

Non-Linked Non-Participating Plan (UIN: 122N089V02)

Your Proposal Form is the basis of the insurance provided by, and is part of, the Policy Document, which means these Standard Terms & Conditions and the Schedule.

1) Interpretation and Definitions

- a) The terms defined below have the meanings given to them wherever they appear in the Policy Document:
- i) Commencement Date means the date on which the Policy commenced, as specified in the Schedule.
 - ii) Insured means the person named as the life insured in the Schedule.
 - iii) Maturity Date means the date specified in the Schedule.
 - iv) In-force Monthly Benefit means the amount arrived at by increasing the Monthly Benefit Chosen at Inception as specified in the Schedule by 5% p.a. compounding annually on each Policy Anniversary.
 - v) Nominee means the person named in Schedule who has been nominated in accordance with Article (9).
 - vi) Policy means the arrangements established by this Policy Document.
 - vii) Policyholder means the adult named in the Schedule who has concluded this Policy with Us.
 - viii) Policy Anniversary means the annual anniversary of the Commencement Date.
 - ix) Policy Term means the period between the Commencement Date and the Maturity Date.
 - x) Policy Year means the year commencing on the Commencement Date or any Policy Anniversary.
 - xi) Premium Payment Term means the period specified in the Schedule during which Regular Premium is payable.
 - xii) Proposal Form means the signed, completed and dated proposal form submitted by You to Us, including any declarations and statements annexed to it.
 - xiii) Regular Premium means the amount payable by You in the manner and at the intervals (Premium Frequency) specified in the Schedule.
 - xiv) Risk Commencement Date means the date on which the risk under this Policy commences, as specified in the Schedule.
 - xv) Schedule means the schedule (including any annexures/tables attached to it and any endorsements We have issued) and, if more than one, then the latest in time.

- xvi) Sum Assured means the amount specified in the Schedule.
 - xvii) We, Our or Us means the Aviva Life Insurance Company India Limited.
 - xviii) You or Your means the Policyholder named in the Schedule who has concluded this Policy with Us.
- b) Where appropriate, references to the singular include references to the plural, references to a gender include the other gender and references to any statutory enactment include any amendment to that enactment.

2) Benefits

Death Benefit

- a) If the Insured dies during the Policy Term and while the Policy is in force and:
- (i) If the Schedule specifies that Option A is applicable, then We will pay the Sum Assured;
 - (ii) If the Schedule specifies that Option B is applicable, then We will pay the In-force Monthly Benefit every month from the first day of the month following the date of notification of the Insured's death until the end of the Policy Term.
 - (iii) If the Schedule specifies that Option C is applicable, then We will pay the Death Cover in Force on the date of death which will be calculated as follows:

Sum Assured minus (-) [Sum Assured * No of Policy Anniversaries which have been completed till the date of the Insured's death / Policy Term]

- b) Subject to Article (2) (a) (ii), no amount shall be payable on the Maturity Date.

3) Payment of Premium, Grace Period, Revival and Dealings with the Policy

- a) Regular Premium is payable in the amounts, specified in the Schedule, at the Premium Frequency and for the Premium Payment Term. Regular Premium shall become due on every Policy Anniversary, if the Premium Frequency is annual. If the Premium Frequency is half yearly, quarterly or monthly, then the Regular Premium shall become due on the day corresponding with the Commencement Date in every half-year, quarter or month respectively. If the corresponding day does not exist in a particular month, then the last day of that month shall be deemed to be the due date.

You may change the mode of payment of Regular Premium i.e. Premium Frequency on any Policy Anniversary by giving Us written notice at least thirty (30) days before that Policy Anniversary. The change in Premium Frequency shall be effected by an endorsement by Us to the Schedule and subject to the payment of the alteration charges specified in the Schedule.

- b) If We have not received the Regular Premium in full by the date on which it was due to Us, then We shall allow a grace period of 30 days (15 days if Premium Frequency is quarterly or monthly) for You to pay the Regular Premium to Us. During this grace period all benefits applicable under the Policy will be available.

- c) If We do not receive the due Regular Premium in full within the grace period, then:
- (1) This Policy shall immediately and automatically lapse and no amounts will be payable under the Policy on the occurrence of Insured's death or otherwise
 - (2) You may give Us written notice to revive the Policy during the Premium Payment Term and within two (2) years of the due date of the first unpaid Regular Premium and provide Us with all information or documentation We request. You understand and agree that:
 - (i) You shall pay in advance the due Regular Premium in full and the interest specified by Us and the revival fee specified in the Schedule. You shall also bear all costs of medical examination and special tests.
 - (ii) Even if You have submitted all the information and documentation sought there is no obligation on Us to revive the Policy or revive it on the same terms and the revival is subject to Our underwriting requirements, as applicable from time to time.
 - (iii) The revival of the Policy shall only be effective from the date on which We have issued a written endorsement confirming the revival of the Policy.
 - (3) If We do not receive Your notice to reinstate the Policy within two (2) years of the due date of the first unpaid Regular Premium then the Policy shall automatically terminate and no amount shall be payable under or in relation to the Policy.
- d) No loan shall be granted under this Policy.

4) Surrender Value

The Policy will not acquire any Surrender Value during the Premium Payment Term under Option-A or Option-B or Option-C. However, if all due Regular Premiums have been received by Us in respect of either Option-B or Option-C then after the expiry of Premium Payment Term, the Policy may be surrendered by You for a special surrender value as decided by Us from time to time. You may approach Our nearest branch office to obtain the applicable special surrender value, if any, before You surrender the Policy.

5) Conditions for Payment

It is a condition precedent to Our liability to make any payment that:

- a) We are given written notice of the claim immediately and in any event within ninety (90) days of the occurrence giving rise to such claim. If We are not given written notice of the claim within ninety (90) days of the occurrence giving rise to the claim, then We may accept the claim if We are given reasons in writing for the delay which in Our view are acceptable.
- b) We are provided with the opportunity of establishing to Our satisfaction that a claim is payable and the amount of that claim, for which purpose We shall be entitled to receive all reasonable cooperation in terms of providing documentation and information (where applicable), including but not limited to:
 1. Our claim form duly completed.
 2. The Policy Document.
 3. Evidence of date of birth if We have not admitted age.

4. The original or a legalised copy of the death certificate showing the circumstances and cause and the date of death.
 5. Any other documentation or information We request.
- c) We receive all co-operation and assistance in any investigation that We may decide to carry out in respect of the Insured's death.

6) Termination

This Policy shall terminate immediately and automatically on the occurrence of the earliest of the following:

- a) Payment being made under Article (2) (a) (i) or (2) (a) (iii).
- b) The Maturity Date.
- c) Surrender of the Policy in accordance with Article (4).
- d) On the expiry of two (2) years from the due date of the first unpaid Regular Premium, if the Regular Premium has not been received in full.

7) Suicide

If the Insured Event occurs due to suicide, within 12 months of:

- a) The Commencement Date, We shall not be liable to make any payment under the Policy other than the refund of 80% of the Regular Premiums received (excluding taxes and extra Premium, if any), provided the policy is in force,.
- b) The date of reinstatement of the Policy as per Article (3) (c) (2), We shall not be liable to make any payment under the Policy other than payment of 80% of the Regular Premiums received (excluding taxes and extra Premium, if any) or the Surrender Value (payable in case of Option B and Option C only), calculated as per Article 4, as on the date of the Insured Event, whichever is higher.

8) Taxation

We are entitled to make such deductions and/or levy such charges, present and future which in Our opinion are necessary and appropriate, from and/ or on the Premium payable or fee/ charge payable or benefit receivable under the Policy on account of any income, withholding, service tax, sales tax, value added or other tax, cess, duty or other levy which is or/may be imposed in relation to the Policy by any legislation, order, regulation or otherwise upon Us, the Policyholder or the Nominee. Further, we shall not be liable for any taxes on any personal income of the Policyholder or the Nominee.

9) Nomination in accordance with Section 39 and Assignment in accordance with Section 38 of the Insurance Act 1938, as amended from time to time

- a) Nomination should be in accordance with provisions of section 39 of the Insurance Act 1938, as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in annexure – 1 for reference.
- b) Assignment should be in accordance with provisions of section 38 of the Insurance Act 1938, as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in annexure – 2 for reference.

10) Entire Contract

This Policy constitutes the complete contract of insurance between You and Us. We may amend the Policy if We consider this to be either necessary or desirable (to be evidenced by and effective from the date of an endorsement on the Schedule) but agree not to do so without first having obtained the consent of the Insurance Regulatory and Development Authority of India.

11) Due Observance

The due observance of and compliance with the terms, provisions and conditions of the Policy insofar as they relate to anything to be done or complied with by You shall be a condition precedent to Our liability.

12) Fraud

Subject to the provisions of Section 45 of the Insurance Act 1938, as amended from time to time, if You or the Nominee or anyone acting on Your or his behalf or at Your or his direction or with Your or his knowledge is proved to have made any misrepresentation or made/advanced any claim under this Policy knowing it to be dishonest, misleading, false or fraudulent in any respect, then this Policy shall be immediately cancelled by paying Surrender Value as per Article 4.

13) Territorial Limits & Currency

All Regular Premium and benefits are payable only within India and in Indian Rupees.

14) Fraud, Misrepresentation and Forfeiture

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938, as amended from time to time.

A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in annexure – 3 for reference.

15) Loss of the Policy Document

- a) We will replace a lost Policy Document when satisfied that it is lost. However, We reserve the right to make such investigations into and to call for such evidence of the loss of the Policy Document, at Your expense, as We consider necessary before issuing a duplicate Policy Document. We have the right to charge a fee for the issue of a duplicate Policy Document.
- b) If We agree to issue a duplicate Policy Document, it is hereby understood and agreed that the original shall cease to be of any legal effect and You shall indemnify and keep Us indemnified and hold Us harmless from and against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Policy Document or arising out of the issuance of a duplicate Policy Document.

16) Notices & Correspondence

- a) You shall give Us all notices, instructions and correspondence in writing at Our address specified in the Schedule or at any of Our branch offices.

- b) All notices meant for You will be in writing and sent by Us to Your address shown in the Schedule. You shall notify Us of any change in Your address or Your Nominee's address, failing which notices or correspondence sent to the last recorded address are agreed to be legally effective and valid.
- c) Any Policy Document or any other communication sent to You by Us through speed post or courier or any other legally recognised mode of posting, at the address provided in the Schedule shall be deemed to have been received by You within 7 days from the date of dispatch.

17) Agent's Authority

- a) The insurance agent is only authorised by Us to arrange the completion and submission of the Proposal Form.
- b) No insurance agent is authorised to amend the Policy Document, or to accept any notice on Our behalf or to accept payments on Our behalf. If any payment meant for Us in any form is paid to an insurance agent then such payment is made at Your risk and the agent will be acting only as Your representative.

18) Governing Law

Any and all disputes or differences arising out of or under this Policy shall be governed by and determined in accordance with Indian law and by the Indian Courts.

Annexure - 1

Section 39 - Nomination by Policyholder

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act 1938, as amended by Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December, 2014. The extant provisions in this regard are as follows:

01. The Policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
02. Where the nominee is a minor, the Policyholder may appoint any person to receive the money secured by the policy in the event of Policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the Insurer.
03. Nomination can be made at any time before the maturity of the policy.
04. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the Insurer and can be registered by the Insurer in the records relating to the policy.
05. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
06. A notice in writing of Change or Cancellation of nomination must be delivered to the Insurer for the Insurer to be liable to such nominee. Otherwise, Insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the Insurer.
07. Fee to be paid to the Insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
08. On receipt of notice with fee, the Insurer should grant a written acknowledgement to the Policyholder of having registered a nomination or cancellation or change thereof.
09. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the Insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of Insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by Policyholder whose life is insured, if the nominees die before the Policyholder, the proceeds are payable to Policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).

13. Where the Policyholder whose life is insured nominates his
 - a. parents or
 - b. spouse or
 - c. children or
 - d. spouse and children
 - e. or any of the

the nominees are beneficially entitled to the amount payable by the Insurer to the Policyholder unless it is proved that Policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.

14. If nominee(s) die after the Policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December, 2014.
16. If Policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December, 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the policy. In such a case, only the provisions of Section 39 will not apply.

(Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December, 2014 and only a simplified version prepared for general information. Policyholders are advised to refer to Original Insurance Laws (Amendment) Act, 2015 Gazette Notification dated March 23, 2015 for complete and accurate details.)

Annexure - 2

Section 38 - Assignment and Transfer of Insurance Policies

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act 1938, as amended by Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December, 2014. The extant provisions in this regard are as follows:

01. This policy may be transferred/assigned, wholly or in part, with or without consideration,
02. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
03. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
04. The assignment must be signed by the transferor or assignor or duly authorised agent and attested by at least one witness.
05. The transfer of assignment shall not be operative as against an Insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy there of certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the Insurer.
06. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
07. On receipt of notice with fee, the Insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the Insurer of duly receiving the notice.
08. If the Insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
09. The Insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is
 - a. not bonafide or
 - b. not in the interest of the Policyholder or
 - c. not in public interest or
 - d. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of Policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDA of India within 30 days of receipt of the refusal letter from the Insurer.
12. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the Insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to Authority.
13. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except

- a. where assignment or transfer is subject to terms and conditions of transfer or assignment OR
 - b. where the transfer or assignment is made upon condition that
 - i. the proceeds under the policy shall become payable to Policyholder or nominee(s) in the event of assignee or transferee dying before the insured OR
 - ii. the insured surviving the term of the policy:
Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the Insurer shall, subject to terms and conditions of assignment, recognise the transferee or assignee named in the notice as the absolute transferee or assignee and such person
- a. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
 - b. may institute any proceedings in relation to the policy
 - c. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December, 2014 shall not be affected by this section.

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Annexure - 3

Section 45 - Policy shall not be called in question on the ground of mis-statement after three years

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act 1938, as amended by Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December, 2014 are as follows:

01. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.
02. On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policywhichever is later.

For this, the Insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.
03. Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the Insurer or to induce the Insurer to issue a life insurance policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and
 - d. Any such act or omission as the law specifically declares to be fraudulent.
04. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speaking.
05. No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured/beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the Insurer. Onus of disproving is upon the Policyholder, if alive, or beneficiaries.

06. Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the Insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
07. In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
08. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the Insurer. The onus is on Insurer to show that if the Insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
09. The Insurer can call 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 of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

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A Joint Venture between Dabur Invest Corp and Aviva International Holdings Limited

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