

## STANDARD TERMS & CONDITIONS

**Note: In this Policy, the investment risk in the investment portfolio is borne by the Policyholder.**

### Product - lifesaver

#### Article 1 General Provision

The Policy provided by Aviva Life Insurance Company India Private Limited (hereinafter called the "Company") is based upon the signed, dated and completed Proposal (hereinafter the "Proposal") and is as detailed in the Policy Document, which comprises the Standard Terms and Conditions, the Special Terms and Conditions appearing in Riders (if any), the Schedule, and the Proposal.

#### Article 2 Definitions

The terms defined below have the meanings ascribed to them wherever they appear in this Policy Document and, where appropriate, references to the singular include references to the plural; references to the male include the female, and references to any statutory enactment includes references to amendments to the same:

Policy	The arrangements established by this Policy Document.
Policyholder	An adult as named in the Schedule who has concluded the Policy with the Company or the adult as named in the Schedule who owns the Policy.
Insured	A person as named in the Schedule whose life is the object of the Policy.
Nominee	(Where applicable) a person whose name has been nominated in writing to the Company by the Policyholder and who is entitled to receive a benefit upon the death of the Insured in accordance with Section 39 of the Insurance Act 1938.
Claimant	The Policyholder, Nominee or any other legally interested person (for example, the heir or personal representative of a deceased Insured) who wishes to make a claim for payment of any benefits under the Policy.
Schedule	The schedule and any endorsements thereto issued by the Company to evidence the Policy and, if more than one, then the latest in time.
Sum Assured	The minimum guaranteed benefit payable upon death of the Insured as specified in the Schedule.
Premium Payment Term	The period between the Commencement Date and the Maturity Date as shown in the Schedule during which Regular Premium is payable.
Maturity Date	The date as shown in the Schedule on which the Maturity Benefit becomes payable provided the Insured is still living.
Regular Premium	Premiums payable by the Policyholder in regular instalments in the amounts, in the manner, at the intervals and in the method specified in the Schedule.
Additional Regular Premium	An increase to the Regular Premium payable by the Policyholder other than as a result of Indexation.
Top Up Premium	Premium paid by the Policyholder in the form of a single payment separately from and in addition to the Regular Premium.
Unit Linked Fund	An internal investment fund established for the express purpose of this Policy and run according to Articles 26, 27, 28 and 29.
With Profits Fund	An internal investment fund established for the express purpose of this Policy and run according to Article 30.
Unit	A notional and proportionate part of an investment fund created solely for the purpose of establishing the benefits under this Policy.
Initial Unit	A Unit allocated in respect of payment of Regular Premiums during the first Policy Year or during the first year of any Indexation increase or any other increase to the Regular Premium.
Accumulation Unit	A Unit allocated in respect of payment of Regular Premiums after the first Policy Year or after the first year of an Indexation increase or any other increase to the Regular Premium or by payment of a Top Up Premium.
Unit Account	An individual account created and administered by the Company for a given Policy and consisting of Units of the Unit Linked Funds or With Profits Fund allocated in respect of Regular Premiums, Additional Regular Premiums, and any Top Up Premiums paid.
Surrender Charge on Initial Units	The charge as specified in the Schedule, applicable on Initial Units.
Surrender Charge on Accumulation Units	The charge as specified in the Schedule, applicable on Accumulation Units.
Surrender Charge on Top Up Premium	The charge as specified in the Schedule, applicable on Accumulation Units attributable to Top Up Premium.
Unit Price	The price at which the Company redeems or allocates Units in the Unit Linked Funds or With Profits Fund.
Fund Value	The total number of Units held in the Unit Account multiplied by their respective Unit Price.
Commencement Date	The commencement date of the Policy as specified in the Schedule.
Anniversary	The annual anniversary of the Commencement Date.
Policy Year	The year commencing on the Commencement Date or an Anniversary thereof.
Rider	An additional insurance attached to and forming part of the Policy.
Valuation Date	The date on which the assets attributed by the Company to the Unit Linked Funds or With Profits Fund are valued and the date on which the Unit Price is determined.
Age:	Age last birthday.
Maturity Benefit	The Fund value as at the Maturity Date payable in accordance with Article 9.2.
Settlement Option	The option available to the Policyholder prior to the Maturity Date in accordance with Article 40 wherein all or part of the Maturity Benefit is payable to the Policyholder in the form of structured payouts after the Maturity Date.

#### Article 3 Medical Evidence

- 3.1 The Company reserves the right to obtain additional medical or other evidence including medical examinations or tests in order to assess the condition of the health of the person to be Insured under the Policy.
- 3.2 All medical information provided in connection with the proposal for Policy will be used confidentially by the Company for the assessment of any risk.

#### Article 4 Regular Premium

- 4.1 It is a condition precedent to the Company's liability to make payment under this Policy that there has been payment of Regular Premium by the Policyholder. If the Regular Premium is not paid in the manner or amount or at the time provided for, then the Company will allow a period of grace of 30 days from the date upon which the Regular Premium should have been paid within which the default shall be rectified, and if not rectified then the provisions of Article 7 below shall apply. During the period of grace, the benefits under Article 9 and any Rider benefits will continue to be payable.

#### **Article 5 Additional Regular Premium**

- 5.1 Notwithstanding the provisions of Article 12 the Policyholder has the right to increase the level of the Regular Premium subject to the minimum required amount and procedures established by the Company.
- 5.2 If the Company's agreement to Additional Regular Premium would have the effect of increasing the Sum Assured, then such proposed increase to the Sum Assured will be subject to the production of satisfactory evidence of health and in any event the Company reserves the right to decline an increase to the Sum Assured.
- 5.3 Any agreed changes to the amount of the Regular Premium become effective on the next following Anniversary subject to the condition that the written request is delivered to the Company at least 30 days before the Anniversary.

#### **Article 6 Top Up Premium**

- 6.1 Top Up Premiums may be paid at any time during the Premium Payment Term provided that no Regular Premium payments are outstanding. The Top Up Premium must be paid to the Company in accordance with procedures established by the Company and may not be less than the minimum Top Up Premium required by the Company at the date of payment.
- 6.2 The payment of Top Up Premium does not discharge the obligation of the Policyholder to make Regular Premium payments.
- 6.3 The payment of Top Up Premiums does not affect the amount of Sum Assured or any attached Riders.
- 6.4 The maximum amount of Top Up Premium which can be paid during a Policy Year and the total amount of Top Up Premium paid till date shall not exceed 25% of the total amount of Regular Premiums paid till date

#### **Article 7 Non Payment of Regular Premium within the first three consecutive years from the Commencement Date and Non-Forfeiture Provisions**

- 7.1 If the instalment of Regular Premium is not paid within the period of grace from its due date as defined in Article 4.1 and the due date is less than 24 months from the Commencement Date, then the Policy will lapse with all risk cover ceasing immediately and no death benefit other than the value of Units attributable to Top Up Premium, if any, shall be payable.
- 7.2 The Policyholder may reinstate the Policy within two years of the due date of the first un-paid instalment of Regular Premium subject to Article 7.6. If the Policy is not reinstated within this 2 year time period, it will automatically terminate without value at the date of the expiry of the reinstatement period and a surrender value in respect of Top Up Premiums, if any, as per Article 13 shall be paid to the Policyholder at the expiry of the reinstatement period or the commencement of the fourth Policy Year, whichever is later.
- 7.3 If an instalment of Regular Premium is not paid within the period of grace from its due date as defined in Article 4.1 and the due date is greater than or equal to 24 months but less than 36 months from the Commencement Date, then the Policy shall lapse and all risk cover shall cease immediately and the only death benefit payable shall be the Fund Value as at the date of notification of death to the Company. All Charges as specified in the Schedule, except the Mortality Charge and the Rider Premium Charge shall continue to be deducted from the Unit Account.
- 7.4 Policyholder may reinstate the Policy within two years of the due date of the first unpaid instalment of Regular Premium subject to Article 7.6. If the Policy is not reinstated within this 2 year time period, the Policy will terminate at the date of the expiry of the reinstatement period and a surrender value as per Article 13 shall be payable to the Policyholder at the end of the reinstatement period.
- 7.5 If the Policyholder wishes to surrender the Policy anytime after the completion of the third Policy Year then a surrender value per Article 13, if any, shall become payable.
- 7.6 Reinstatement of the Policy shall be subject to the Policyholder:
  - 7.6.1 Informing the Company in writing of his intention to do so and the proposed date of reinstatement. The Company reserves the right to obtain additional information (medical or otherwise) before considering any request for reinstatement.
  - 7.6.2 Paying in advance all Regular Premium that would have been payable from the date of default to the proposed date of reinstatement.
  - 7.6.3 Acknowledges that nothing herein shall oblige the Company to reinstate the Policy or restrict the terms upon which the Company may agree to reinstate the Policy, the decision as to which shall be in the Company's sole and absolute discretion.
- 7.7 During the period of grace, the charges as specified in the Schedule will continue to be made.
- 7.8 If an instalment of Regular Premium is not paid within the period of grace and the due date of the Regular Premium is greater than or equal to 36 months from the Commencement Date, then the provisions of Article 14 shall apply to the Policy.

#### **Article 8 Incorrect Information and Misrepresentation**

- 8.1 The Company agrees not to exercise its right to avoid this Policy where it is alleged that there has been non-disclosure or misrepresentation of facts or untrue statements in the Proposal provided always that the Policyholder shall establish to the Company's satisfaction that such alleged non-disclosure, misrepresentation or untrue statement was free of any dishonesty, fraudulent intent or intent to deceive. If the Policyholder is able to establish to the Company's satisfaction that there was no dishonesty, fraudulent intent or intent to deceive, then the actual level of any and all benefits or part thereof payable hereunder shall be reduced to the level that the Company specifies would have existed but for the non-disclosure, misrepresentation or untrue statement.

#### **Article 9 Benefits**

- 9.1 Subject to admission of the claim by the Company and to Article 16, upon the death of the Insured in the case of a single life and upon the first death of the joint Insured in the case of a joint life before the Maturity Date, the Company will be liable to pay no more than the value as at the date of notification of death of Accumulation Units accruing from the payment of any Top Up Premium (if any), and, provided Regular Premium has been paid, the greater of:
  - 9.1.1 the Sum Assured, and
  - 9.1.2 the Fund Value (excluding any Accumulation Units accruing from the payment of any Top Up Premium) as at the date of notification of death.

- 9.2 Subject to Article 16, if the life Insured in the case of a single life or both of the lives Insured in the case of joint life is living on the Maturity Date, the Company will be liable to pay only the Fund Value as on the Maturity Date unless the Policyholder has opted for the Settlement Option, in which case the conditions of Article 40 shall apply.

#### **Article 10 Nominees**

- 10.1 Where the Insured is also the Policyholder, he or she has the right to the benefits under the Policy but may nominate one or more Nominees for the death benefit in accordance with Section 39 of the Insurance Act 1938. This Article shall not apply when the Policyholder and the Insured are different persons.
- 10.2 The Policyholder has the right to change the nominated Nominees.
- 10.3 A nomination or a change to the nomination must be incorporated in or endorsed on the Policy Document. Such nomination or change of nomination will only become effective when it has been communicated to and registered by the Company.
- 10.4 Where a nominated Nominee dies prior to the death benefit becoming payable then benefits shall be paid to the Insured's other Nominees (in proportion to their designated shares of the death benefit), or if no other Nominees have been designated, to the Insured's successors in accordance with applicable Indian law.
- 10.5 A transfer or assignment of the Policy shall automatically cancel all nominations.
- 10.6 Payment of benefits made before the Company receives written notice of a valid claim by another person releases the Company from further obligation.

#### **Article 11 Exclusions**

- 11.1 Upon the death of the Insured (in case of a single life Policy or upon the first death of the joint life Insured in the case of a joint life Policy) due to suicide or attempted suicide during the first twelve months from the Commencement Date the Company will only pay the Fund Value if any, at the date of notification of death.

#### **Article 12 Indexation**

- 12.1 At each Anniversary up to three years before the end of the Premium Payment Term or twenty-seventh Anniversary which ever is earlier the Regular Premium, the Sum Assured and all attached Riders will be increased by an inflation adjustment as determined by the Company by reference to the Wholesale Price Index published by the Government of India (or in the event that the Wholesale Price Index ceases to be published, such other index as the Company may reasonably select for this purpose). No evidence of health shall be required.
- 12.2 The Company will notify the Policyholder in writing, before the Anniversary, about the amount of the increased Sum Assured and Regular Premium.
- 12.3 The Policyholder has the right to decline to increase the Regular Premium at any given Anniversary in which event the Sum Assured and any attached Riders will not be increased. This decision must be delivered to the Company not later than 5 days before the Anniversary. Any later notification will not be valid. Where the Regular Premium is increased the Sum Assured and all attached Riders will be increased in the same proportion.
- 12.4 The right to future Indexation increases will not be lost if an increase is declined but no inflation adjustment beyond that for the Policy Year immediately prior to the Anniversary will be allowed.

#### **Article 13 Surrender Value**

- 13.1 Subject to Article 16, with effect from the commencement of the fourth Policy Year the Policyholder is entitled to receive a surrender value upon termination of the Policy for any reason other than death of the Insured, provided that all instalments of Regular Premium have been paid for at least two full Policy Years.
- 13.2 The surrender value is equal to the surrender value of Initial Units, which is equal to the value of all Initial Units less a Surrender Charge on Initial Units as specified in the Schedule, and the value of all Accumulation Units in respect of Regular Premium less a Surrender Charge on Accumulation Units pertaining to Regular Premiums as specified in the Schedule.
- 13.3 In addition, on full surrender, the value of all Accumulation Units in respect of any Top Up Premium less a Surrender Charge on Top Up Premium as specified in the Schedule will be payable.

#### **Article 14 Non Payment of Regular Premium after three consecutive years from the Commencement Date and Non- Forfeiture Provisions**

- 14.1 Subject to Article 16, with effect from the commencement of the fourth Policy Year, if the Policyholder has paid Regular Premium due for the first three consecutive Policy Years, but has failed to pay the Regular Premium due within the grace period of 30 days from the due date of unpaid Regular Premium at any time thereafter, the Policy shall remain in force for the full risk cover for 2 consecutive years from the due date of the first unpaid Regular Premium, during which period, the Policy may be reinstated.
- 14.2 The Policy Administration Charge as described in Article 18.8 will continue to be deducted monthly from the Units in the Unit Account but shall be reduced to the 60% of the policy administration charge applicable for other policies to which this Article 14 or Article 7 does not apply to.
- 14.3 The Policyholder may exercise any of the 3 options during the 2 year reinstatement period:
- 14.4 The Policyholder may reinstate the Policy subject to Article 7.6. If within the reinstatement period, the surrender value of Units attributable to Regular Premium falls below an amount equivalent to one year's Regular Premium as payable at the Commencement Date, then the Policy shall automatically terminate and the surrender value will be payable to the Policyholder;
- 14.4.1 The Policyholder may surrender the Policy in accordance with Article 13 and a surrender value is payable to the Policyholder, pursuant to which the Policy shall automatically terminate;
- 14.4.2 The Policyholder may continue the Policy beyond the reinstatement period without paying further Regular Premium, provided the Company has received a letter from the Policyholder atleast 5 days prior to the expiry of the 2 year reinstatement period, requesting the Company to continue the Policy. If the Company accepts the Policyholder's request, subject to Article 7.6 above,
- 14.4.2.1 The Policy will continue with the full risk cover being in force; and

- 14.4.2.2 The Company shall continue to levy charges as specified in the Schedule until the surrender value falls below an amount equivalent to one year's Regular Premium as payable at the Commencement Date, wherein after the Policy will automatically terminate and the Policyholder will be paid the surrender value per Article 13.
- 14.5 If the Policyholder does not choose any of the options specified in Article 14.3 above, then the Policy and all available benefits per Article 9 shall automatically terminate at the expiry of the reinstatement period and the Company shall pay the surrender value to the Policyholder.

#### **Article 15 Partial Withdrawals**

- 15.1 Subject to Article 16, with effect from the commencement of the fourth Policy Year the Policyholder may make partial withdrawals by redeeming a portion of the Accumulation Units held in the Unit Account any number of times in accordance with the procedures established by the Company, provided that:
- 15.1.1 All due Regular Premium payable upto the date of the Policyholder's request for a partial withdrawal have been paid;
- 15.1.2 The minimum amount of each partial withdrawal from the Accumulation Units is Rs.5,000 and the balance Fund Value attributable to Regular Premium after the proposed partial withdrawal shall not be less than twice the annual Regular Premium payable as at the Commencement Date of the Policy.
- 15.1.3 The total number of partial withdrawals in any Policy Year shall not exceed 4 and
- 15.1.4 If the Insured's Age is less than 58 years, the total amount of the partial withdrawals attributable to Regular Premium made in any Policy Year shall not exceed 25% of the value of Units attributable to Regular Premium as at the commencement of that Policy Year.
- 15.2 Accumulation Units attributable to a Top Up Premium may be redeemed by the Policyholder any number of times by making partial withdrawals only after the start of the fourth year from the date of payment of any Top Up premium.
- 15.3 In the event of death of the Insured, the Sum Assured and the Rider Sum Assured, if any, shall stand reduced by the amount of the partial withdrawals made from the Accumulation Units attributable to Regular Premiums within immediately two years prior to the date of death.
- 15.4 Notwithstanding whatever has been stated above if the Age of the Insured at the date of death is more than 60 years then the Sum Assured and the Rider Sum Assured shall stand reduced by the total amount of the partial withdrawals made from the Accumulation Units attributable to Regular Premiums, if any, from the time the Insured has attained 58 years of age till the date of death.
- 15.5 All partial withdrawals shall first be made from the Top Up Premium account if any and if eligible per Article 15.2 and the balance amount, if any, after the exhaustion of the eligible Top Up Premium Units shall be withdrawn from the Accumulation Units attributable to Regular Premiums subject to the conditions per Article 15.1.

#### **Article 16 Payments of Benefits and Dealings with the Policy**

- 16.1 It is a condition precedent to the Company's liability to make payment of any benefits:
- 16.1.1 in respect of the death of the Insured that it receives immediate written notice and in any event within three months of such death, and is provided with the opportunity of establishing to its satisfaction the date, circumstances and cause of the Insured's death, and
- 16.1.2 in respect of the payment of any other benefit that the Company receives written notice.
- 16.2 The Company shall be entitled to call for and the Claimant shall be obliged to provide the Company with such evidence, medical, legal or otherwise, as it may request in order to admit any claim under Articles 9, 13, or 15.
- 16.3 At the request of the Company, the Claimant shall provide such evidence in support of the claim to the Company at the expense of the Claimant.
- 16.4 The Company shall be entitled to investigate any claim and obtain all documents relating to the circumstances of the claim and the entitlement of the Claimant before payment of any benefits under or alterations to the Policy and shall be entitled to receive all co-operation and assistance from the Claimant.
- 16.5 The Company shall be under no obligation to make any payment under this Policy until such time as the Claimant shall have provided it with all information and documentation requested by the Company in relation to both the claim and the Claimant's entitlement.
- 16.6 In particular, before any benefits under the Policy are paid, the following (where applicable) must be submitted to the Company:
- The Policy Document
  - Proof as may be required by the Company of payment of all Regular Premiums due to date.
  - The evidence of date of birth.
  - The original or legalised copy of the death certificate and a medical report showing the cause of death and details of the commencement and development of any illness or medical condition that led to the death of the Insured.
  - The Company's claim form duly completed.
  - Any other document required by the Company in order to admit the claim and/or prove the entitlement of the Claimant.

#### **Article 17 Loss of the Policy Document**

- 17.1 If the Policy Document is lost or destroyed, (subject to Article 17.3) at the request of the Policyholder the Company will issue a copy Policy Document duly endorsed to show that it is issued following the loss or destruction of the original document.
- 17.2 Upon the issue of a copy Policy Document the original Policy Document will cease to have any legal effect.
- 17.3 The Company reserves the right to make such investigations into and to call for such evidence of the loss of the Policy Document at the expense of the Policyholder, as it considers necessary before issuing a copy Policy Document.

#### **Article 18 Unit Account and Charges**

- 18.1 On the Commencement Date of the Policy the Company shall open the Unit Account and on receipt of each premium shall notionally allocate to the Unit Account the number of Units, including parts of Units secured by the premium (after deduction of

premium or any other applicable tax, if any) after adjusting for allocation rate at the next available Unit Price of the Unit. Units will be allocated in the Investment Fund as specified in the Schedule.

- 18.2 All Regular Premiums due in the first Policy Year from the Commencement Date will be used to allocate Initial Units.
- 18.3 All increases to the Regular Premium as a result of Indexation or an Additional Regular Premium due in the first year from the commencement of such an increase to the Regular Premium will be used to allocate Initial Units.
- 18.4 All other Regular Premiums not covered by the provisions of Articles 18.2 and 18.3 above will be used to allocate Accumulation Units.
- 18.5 All Top Up Premiums irrespective of the payment date will be used to allocate Accumulation Units.
- 18.6 No Units will be allocated before the Commencement Date of the Policy or until the Regular Premium or Top Up Premium has been received by the Company.
- 18.7 Each Policy Year, a percentage of Initial Units in the Unit Account (as mentioned in the Schedule) will be redeemed as an Initial Management Charge. Initial Units will be redeemed monthly during the period as specified in the Schedule at their respective Unit Price on the date of redemption.
- 18.8 Each month an appropriate number of Accumulation Units, including parts of Units allocated to the Unit Account and as specified in the Schedule in respect of Regular Premiums and any increases to it therein will be redeemed at their respective Unit Price as Policy Administration Charge to meet the Company's administration expenses.
- 18.9 A daily adjustment will be made to the Unit Price as a Fund Management Charge and as specified in the Charges section in the Schedule towards the charge for the management of the investments while calculating the Unit Price on a daily basis.
- 18.10 Each month an appropriate number of Accumulation Units, including parts of Units allocated to the Unit Account in respect of Regular Premiums will be redeemed at their respective Unit Price by the Company as Mortality Charge and Rider Premium Charge (if Riders have been opted for) to cover the charge for the benefits under Article 9 including Riders, if any, as determined by the Company and as specified in the Schedule. The Mortality Charge shall be levied on the Sum at Risk on each monthly anniversary whereas the Rider Premium Charge for Riders shall be levied appropriately as determined by the Company on each monthly anniversary. The Sum at Risk shall be the Sum Assured minus the Fund Value for Units attributable to the Regular Premium on each monthly anniversary. Accumulation Units purchased by the payment of Top Up Premium will be excluded from this charge.
- 18.11 If there are no Accumulation Units or the number of Accumulation Units in the Unit Account is not sufficient to cover the charges as specified in Articles 18.8 and 18.10 then the charges are carried forward as a Unit Account debt and an equivalent number of Accumulation Units will be deducted from the Unit Account when possible.
- 18.12 The Company reserves the right to review the Charges payable in consideration of the Policy up to the maximum limit as specified in the Charges section in the Schedule subject to the approval of the Insurance Regulatory and Development Authority or any other applicable regulator. The Company shall give one month's notice of any such review to the Policyholder.

#### **Article 19 Rounding Rules**

- 19.1 All Premium payments paid by the Policyholder to the Company and all benefits paid by the Company are expressed in whole currency units.

#### **Article 20 Taxation**

- 20.1 The Company is entitled to make such deductions, which in its opinion are necessary and appropriate, from any of the benefits receivable under the Policy on account of any tax or other payment which may be imposed by any legislation, order, regulation or otherwise upon the Company, Policyholder or Nominee.

#### **Article 21 Status of Agent**

- 21.1 The insurance agent is only authorised by the Company to arrange completion and submission of the proposal form. The insurance agent is not authorised to act as the Company's legal representative or act in any other way on behalf of the Company. Information given to the insurance agent should not be considered as having been given to the Company.

#### **Article 22 Correspondence**

- 22.1 All instructions and notifications in respect of the Policy must be given in writing and signed by the Policyholder and sent to the Company's address specified in the Schedule. The Company will not act upon any such instruction, notification or request until it is received at the appointed address.
- 22.2 The Policyholder should notify the Company of any change of address also involving the Insured and Nominee under the Policy. In the event that a change of address is not notified to the Company then correspondence sent to the last recorded address shall be legally effective.

#### **Article 23 Notices**

- 23.1 All notices of transfers or assignments or of any other legal transactions affecting ownership of the Policy or entitlement to benefits under the Policy must be given in writing to the Company at its address specified in the Schedule.
- 23.2 All notices of nominations under Article 10 and pursuant to Section 39 of the Insurance Act 1938 must be given in writing to the Company at its address specified in the Schedule.
- 23.3 Any transfer, assignment, nomination or other transaction affecting ownership of the Policy or entitlement to benefits under the Policy shall be ineffectual and void against the Company unless and until notice is served in accordance with Articles 23.1 and 23.2 before the payment of benefits.
- 23.4 In registering any notice pursuant to Articles 23.1 and 23.2 the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

#### **Article 24 Currencies**

24.1 All premiums and benefits under this Policy are payable in the currency of the Policy as specified in the Schedule.

#### **Article 25 Law**

25.1 This Policy and the applicable terms and conditions are subject to the law of India.

#### **Article 26 Unit Linked Fund**

**(This Article is not applicable if the Investment Fund opted for in the Schedule is With Profits Fund)**

- 26.1 Each Unit Linked Fund is referenced to separate and identifiable assets of the Company.
- 26.2 The Company reserves the rights to establish further Unit Linked Funds or to consolidate, sub-divide or close existing Unit Linked Funds. The Policyholder will be given written notice of any such consolidation, sub-division or closure.
- 26.3 Income received from assets referenced to a Unit Linked Fund will be added to these assets. The amount after allowing for tax will alter the value of each existing Unit of the respective Unit Linked Fund.
- 26.4 Units may only be created in a Unit Linked Fund when assets equal in value to the Units created are added to the portfolio of assets to which the respective Unit Linked Fund is referenced.
- 26.5 Assets may only be withdrawn from the portfolio of assets to which a Unit Linked Fund is referenced if Units equal in value to those assets are cancelled in the Unit Linked Fund.
- 26.6 Due to the nature of the Unit Linked Fund, the Company does not guarantee the price of the Units of each Unit Linked Fund.

#### **Article 27 Limitation of Interest in a Unit Linked Fund**

**(This Article is not applicable if the Investment Fund opted for in the Schedule is With Profits Fund)**

- 27.1 The allocation of the Units to the Unit Account shall be notional and shall operate solely for the purpose of determining the value of benefits under the Policy.
- 27.2 The assets to which the Unit Linked Fund are referenced and any income arising from these assets shall remain the property of the Company at all times. Accordingly, the Policy does not confer any title to or any beneficial interest in any assets of the Company, or to any income from these assets including but not limited to any assets to which any Unit Linked Fund is referenced or income therefrom.

#### **Article 28 Valuation of the Unit Linked Fund and Charges**

**(This Article is not applicable if the Investment Fund opted for in the Schedule is With Profits Fund)**

- 28.1 The assets to which the Unit Linked Fund are referenced will be valued at a market price net of Fund Management Charges on a daily basis.
- 28.2 The Company is entitled to deduct from the assets to which the Unit Linked Fund is referenced all expenses relating to brokerage, custodial fee and such other expenses and duties incurred in connection with purchase and sale of assets under the Unit Linked Fund.
- 28.3 The Company will make all decisions about the selection and valuation of the assets to which a Unit Linked Fund is referenced.

#### **Article 29 Calculation of Unit Prices of a Unit Linked Fund**

**(This Article is not applicable if the Investment Fund opted for in the Schedule is With Profits Fund)**

- 29.1 The Unit Price of Units of each Fund shall be determined daily as per the regulations/guidelines issued by the Insurance Regulatory and Development Authority or any such body authorised by Government of India to issue such regulations /guidelines from time to time. As per the current guidelines issued by the Insurance Regulatory and Development Authority the Company will determine the Unit Price of each fund daily as per the following formula: -  
$$\text{Unit Price} = \text{Net Asset Value ("NAV")} \div \text{the number of Units existing in the Fund at the Valuation Date (before any new Units are allocated or redeemed).}$$
  
The Net Asset Value can be calculated in either of the following 2 methods:
  - 29.1.1 **When appropriation price is applied:** The NAV of a Unit Linked Fund shall be computed as the market value of investments held by the Fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of Fund Management Charge less the value of any current liabilities and provisions, if any. This is applicable when the Company is required to purchase assets to allocate Units at the Valuation Date.
  - 29.1.2 **When expropriation price is applied:** The NAV of a Unit Linked Fund shall be computed as the market value of investments held by the Fund less the expenses incurred in the sale of the assets plus the value of any current assets plus any accrued income net of Fund Management Charge less the value of any current liabilities and provision, if any. This is applicable when the Company is required to sell assets to redeem Units at the Valuation Date.
- 29.2 The Unit Price of Units of a Unit Linked Fund will be rounded by not less than three decimal places.

#### **Article 30 With Profits Fund and Charges**

**(This Article is not applicable if the Investment Fund opted for in the Schedule is Unit Linked Fund)**

- 30.1 Each Unit of the With Profits Fund has a Unit Price determined by the Company. The Unit Price is guaranteed by the Company never to decrease. This guarantee is subject to the Market Value Reduction in Article 30.12 in the limited circumstances in which this deduction applies.
- 30.2 The Company reserves the right to establish further With Profits Funds or to consolidate, sub-divide close or change the investment pattern of existing With Profits Funds. The Policyholder will be given written notice of any such consolidation, sub-division or closure.

- 30.3 The allocation of Units in the With Profits Fund to the Unit Account shall be notional and shall operate solely for the purpose of determining the value of benefits under this Policy. The Policy does not confer any title to or any beneficial interest in any assets of the Company.
- 30.4 The Company is entitled to deduct from the assets to which the With Profits Fund is referenced all expenses, duties and other charges incurred in connection with running of With Profits Fund including the costs of purchase, sale, valuation and maintenance of the assets but this will not affect the guarantee in Article 30.1
- 30.5 The Company is entitled to reduce the value of the assets to which the With Profits Fund is referenced by any such charges as may be permitted by regulations from time to time.
- 30.6 The Company will make all decisions about the selection and valuation of the assets to which a With Profits Fund is referenced.
- 30.7 The With Profits Fund participates in the profits of the Company's life insurance fund in respect of this fund. Profits are attributed to Policyholders by means of (i) regular bonuses and (ii) final bonus.
- 30.8 Each Unit of the With Profits Fund will have a Unit Price which will be determined by the Company normally on each working day but in any event at least once in every month. The Unit Price will increase as a result of the application of regular bonus rate additions less Fund Management Charge as specified in the Schedule since the Unit Price was previously determined. For this purpose, the equivalent daily Unit growth rate will be determined as follows: .  
Formula: -  
Equivalent daily Unit growth rate =  $[(1 + \text{annual regular bonus rate})^{(1/365)} * (1 - \text{Fund Management Charge}/365) - 1]$
- 30.9 The Company may at any time consolidate or sub-divide Units as it deems necessary provided the total value of the Units allocated to the Policy is not reduced.
- 30.10 Regular bonuses are attributed by means of regular increases in the price of Units in accordance with the regular bonus rates, if any, announced by the Company at least once a year. The latest regular bonus rates to be announced will continue to be applied until superseded by a further announcement by the Company.
- 30.11 On redemption of Units in the With Profits Fund for making benefit payments, the Company may pay a final bonus in accordance with the final bonus scales, if any, applicable at the date of cancellation. Final bonus scales will be announced by the Company at least once a year.
- 30.12 In order to ensure fairness of treatment between Policyholders, on the redemption of Units in the With Profits Fund under Articles 13, 14 and 15, the Company may reduce the Unit Price by the application of a Market Value Reduction ("MVR"). The MVR will only be applied where the actual investment return of the With Profits Fund from the date of allocation of that Units to the Unit Account to the date of redemption of the Units is less than that credited to the Units by the Company by means of increases in the price of Units and by the application of the final bonus scale. When applying the MVR, the reduction in the Unit Price will never exceed the difference between the actual investment return of the With Profits Fund and the investment return of the With Profits Fund credited to the Units by the Company between those dates. The Company will give the Policyholder notice where the MVR is to be applied.
- 30.13 MVA will not be applied in the following circumstances:
- 30.13.1 Upon the benefits under Article 9.1 becoming payable.
- 30.13.2 Upon the maturity benefit becoming payable at the Maturity Date.
- 30.14 The Unit Price of Units of a With Profits Fund will be rounded by not less than three decimal places.

#### **Article 31 Change to the Standard Policy Conditions**

- 31.1 The Company reserves the right to change these Standard Terms and Conditions, the Rules for the Investment Funds and the benefits conferred by the Policy if there is a change in the law, legislation or taxation affecting the Company, the Funds or the Policy, or if there is a change in circumstances which makes it impossible or impracticable for the Company to follow these Standard Terms and Conditions.
- 31.2 None of these Standard Terms and Conditions or Rules for the Investment Funds may be waived or modified except by an endorsement issued by the Company and signed by an authorised official thereof, except where otherwise stated in these Standard Terms and Conditions.
- 31.3 The Company will notify the Policyholder about any changes to the Standard Terms and Conditions, Rules for the Unit Linked Funds and With Profits Fund and the benefits within four weeks from the date of the change. If the Policyholder does not agree with the change and does not so notify the Company within four weeks after the Company has sent notification thereof, he will be deemed to have accepted the change.

#### **Article 32 Entire Contract**

- 32.1 This Policy Document constitutes the complete contract of insurance. No change or alteration to this Policy Document shall be valid or effective unless approved in writing by the Company, which approval shall be evidenced by the Company's endorsement on the Schedule.

#### **Article 33 Premium Holiday**

- 33.1 If this Policy has been in force for a continuous and uninterrupted period of five years from the Commencement Date and if all instalments of Regular Premium have been paid, then the Policy holder may thereafter (but only up to 4 times during the Premium Payment Term) defer the payment of Regular Premium for a continuous period of upto six months provided that written notice of the Policyholder's intention to defer the payment of Regular Premium is received by the Company at least thirty days before the entitlement to defer has arisen.
- 33.2 The Policy will remain in force during the period of deferral of payment of Regular Premium and all charges that would have been incurred but for the deferral will continue to be deducted from the Unit Account in respect of Regular Premium.
- 33.3 At the expiry of the deferral period the Policyholder shall resume the payment of Regular Premium and shall with the first instalment of Regular Premium after the expiry of the deferral period, ensure that the amount of Regular Premium deferred is also paid to the Company, failing which the provisions of Article 14 shall automatically apply.

#### **Article 34 Arbitration**

- 34.1 Any and all disputes or differences which may arise under, out of, or in connection with or in relation to this Policy, or to its existence, validity or termination or to the determination of the amount or any amounts payable, shall be referred to arbitration to the decision of a sole arbitrator to be appointed in writing by the parties hereto or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of 3 arbitrators to be appointed in accordance with the Arbitration and Conciliation Act 1996. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act 1996 and the seat of the arbitration and venue for all hearings shall be within India.

#### **Article 35 Due Observance**

- 35.1 The Due Observance of and compliance with the terms, provisions and conditions of the Policy Document insofar as they relate to anything to be done or complied with by the Insured and/ or the Policyholder and/or any other Claimant shall be a condition precedent to the liability of the Company.

#### **Article 36 Fraud**

- 36.1 If the Insured and/or the Policyholder and/or any other Claimant shall make or advance any claim under or in respect of this Policy knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall be void and any benefits hereunder shall be forfeited.

#### **Article 37 Investment Funds**

- 37.1 Depending on the Investment Fund(s) opted for by the Policyholder as evidenced in the Schedule, the Company shall apply the Regular Premium, Additional Regular Premium and Top Up Premium (if any) received to allocate Units (at the allocation rate and in accordance with the allocation proportion, both as specified in the Schedule) in the Investment Funds, which are either:
- 37.1.1 The With Profits Fund (which is established and run according to Article 30), or
- 37.1.2 The Unit Linked Funds (consisting of the Protector Fund, the Balanced Fund and the Growth Fund; as provided for in Article 26.2 and which are established and run according to Articles 26 to 29)
- 37.2 The value of Units in the Investment Funds will fluctuate depending upon the performance of the assets held and the values are not guaranteed by the Company. The investment objective of each of the Investment Funds is as follows:
- 37.2.1 With Profits Fund: The investment objective of the With Profits Fund is to provide stable and sustained growth. The normal range of assets in equities is 0% to 20%, in debt securities 70% to 100% and in the money market 0% to 10%. The Company may change the above asset mix depending upon the investment conditions. Each Unit of the With Profits Fund has a Unit Price and a Unit Price determined by the Company. The Unit Price is guaranteed by the Company never to decrease (subject to Article 30.1).
- 37.2.2 Protector Fund: The investment objective of the Protector Fund is to provide progressive capital growth with relatively lower investment risks. The Protector Fund will aim to invest in equities to the extent of 0% to 20%, debt securities to the extent of 60% to 100% and money market and cash to the extent of 0% to 20% in order to achieve the investment objective of this Unit Linked Fund.
- 37.2.3 Balanced Fund: The investment objective of the Balanced Fund is to provide progressive capital growth with relatively lower asset value fluctuations. The Balanced Fund will aim to invest in equities to the extent of 0% to 45%, debt securities to the extent of 50% to 90% and money market and cash to the extent of 0% to 10% in order to achieve the investment objective of this Unit Linked Fund.
- 37.2.4 Growth Fund: The investment objective of the Growth Fund is to provide progressive capital growth by investing a larger proportion in equities. The Growth Fund will aim to invest in equities to the extent of 30% to 85%, debt securities to the extent of 0% to 50% and money market and cash to the extent of 0% to 20% in order to achieve the investment objective of this Unit Linked Fund.
- 37.3 Except as per Article 30.1, the Company does not guarantee the price of the Units of the Investment Funds. Depending on market risk and the performance of the Investment Funds to which the Units are referenced, the value of Units may fall, rise or remain unchanged. There can be and is no assurance that the objectives of any of the Investment Funds will be achieved and the Company gives no such assurance and assumes no liability for the achievement of the Fund objectives. The Company's maximum liability to make any payment under this Policy (other than the Riders) shall at all times be limited to the Fund Value.
- 37.4 The Company reserves the right to amend the investment objective of any Investment Fund and to add new funds.

#### **Article 38 Premium Redirection**

**(This Article is not applicable if the Investment Fund opted for in the Schedule is With Profits Fund)**

- 38.1 At the written request of the Policyholder, and provided that the Policyholder has not opted for the With Profits Fund (as evidenced by the Schedule), the Company will amend the allocation proportion referred to at Article 37.1 whereafter the previous allocation proportion will become ineffective and the amended allocation proportion will be applicable from the date of the Company's acceptance of the request. The charges described in Article 18 shall be deducted from the Unit Linked Funds in the allocation proportion or the amended allocation proportion as the case may be.
- 38.2 The Company will not allow a request for an amendment to the allocation proportion more than two times in a Policy Year.
- 38.3 The minimum and maximum allocation proportion in each of the Unit Linked Funds selected may be any figure between 10% and 100%.

#### **Article 39 Unit Switches**

**(This Article is not applicable if the Investment Fund opted for in the Schedule is With Profits Fund)**

- 39.1 At the written request of the Policyholder to switch Units from one Unit Linked Fund to another, and provided that the Policyholder has not opted for the With Profits Fund (as evidenced by the Schedule), the Company will redeem Units of an equal amount from the Unit Linked Fund in which the Units are to be redeemed at the Unit Price of Units of that Unit Linked Fund and after deduction of Switching Charge, if any, will replace them with Units of the Unit Linked Fund in which the Units are to be created at the Unit Price of Units of that Unit Linked Fund.

- 39.2 The first two Unit switches in each Policy Year will be processed with no fee. Subsequent Unit switches will be processed by the Company will be processed by the Company at a Switching Charge as specified in the Schedule.
- 39.3 The value of Units switched must not be less than Rs.10, 000 and the value of Units at the Unit Price in a Fund after the redemption of Units as a result of a Unit switch must not be less than Rs.5, 000 or such other amount specified by the Company from time to time, unless the Policyholder wishes to switch 100% Units to another Fund.
- 39.4 Unit switches will only be permitted in those Unit Linked Funds available for investment under this Policy.
- 39.5 The Unit switch request will be effected as soon as reasonably practicable following the receipt of a request at the Company's address mentioned in the Schedule.
- 39.6 The right to switch Units from one Fund to another Fund shall immediately and automatically terminate if, at any time, the payment of any due instalment of Regular Premium prior to the request of switching is pending.

#### **Article 40 Settlement Option**

**(This Article is not applicable if the Investment Fund opted for in the Schedule is the With Profits Fund)**

- 40.1 The Settlement Option is available to the Policyholder provided the Company has received at least 7 days prior to the Maturity Date, a written notice from the Policyholder choosing the Settlement Option along with the information and documentation required by the Company and agreeing to comply to the terms of this Article 39.
- 40.2 The Settlement Option shall be administered in accordance with the Company's Settlement Option guidelines in force from time to time.
- 40.3 The Policyholder cannot opt for the Settlement Option after the Maturity Date.
- 40.4 The Settlement Option will be available only if there are no outstanding instalments of Regular Premium payable.
- 40.5 The Policyholder cannot opt for the Settlement Option after the Maturity Date.
- 40.6 No person other than the Policyholder shall have the right to exercise the Settlement Option.
- 40.7 The Policyholder acknowledges that Company is not obliged to provide the Settlement Option at all times or may restrict the terms upon which the Company may agree to provide the Settlement option, the decision as to which shall be in the Company's sole and absolute discretion.

#### **Article 41 Unit Encashment Conditions**

- 41.1 Units will be redeemed or created at their Unit Price on the date of redemption or creation of those Units.
- 41.2 In respect of Regular Premiums or any other amount received in cash or receipt of any Unit switch request as per Article 39.1 up to 4.15 pm or any other time specified per the circulars/guidelines issued by the Insurance Regulatory and Development Authority (hereinafter known as "IRDA Guidelines") or any such body authorized by the Government of India to issue such guidelines in this regard from time to time, the closing Unit Price of the day on which the Regular Premium/cash is received / Unit switch is processed shall be applicable.
- 41.3 In respect of the Regular Premiums or any other amount received in cash or receipt of any Unit switch request as per Article 39.1 after 4.15 pm or any other time as specified per the IRDA Guidelines or any body authorized by the Government of India to issue such guidelines in this regard from time to time, the closing Unit Price of the next business day which Regular Premium/ cash is received/ Unit switch is processed shall be applicable.
- 41.4 In respect of Regular Premium, Top Up Premium or any other amounts received with outstation cheque /demand drafts at the place where such amount is received, the closing Unit Price of the day on which cheque/demand draft is realized shall be applicable.
- 41.5 In respect of valid applications received by the Company for claims under Article 9, Article 13 or Article 15 by 4.15 p.m. (subject to fulfilling all the terms and conditions specified in the Policy), the same day's closing Unit Price shall be applicable. If such valid applications are received after 4.15 p.m., the closing Unit Price of the next business day shall be applicable.

#### **Article 42 Section 45 of the Insurance Act 1938**

- In accordance with Section 45 of the Insurance Act 1938:
- 42.1 No Policy shall after the expiry of two years from the Commencement Date be called into question by the Company on the ground that a statement made in the Proposal or in any report of a medical officer or referee, or friend of the Policyholder, or in any other document leading to the issue of the Policy Document was inaccurate or false unless the Company 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 Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.
- 42.2 Nothing in Article 42.1 shall prevent the Company from calling for proof of age at any time if it is entitled to do so, and no Policy shall be deemed to be called in to question merely because the terms of the Policy Document are adjusted on subsequent proof that the age of the Insured was incorrectly stated in the Proposal.
- 42.3 If there is a change in or amendment to Section 45 of the Insurance Act 1938, then it is agreed that the Company's rights to call into question any Policy shall be as per the change in or amendment to the law on the date when the Policy is called into question.

## ACCIDENTAL DEATH & DISMEMBERMENT RIDER

### Article 1 General Provisions

- 1.1 These Special Terms and Conditions apply to the Insurance only if this Rider has been effected as specified in the Schedule.  
1.2 This Rider is further governed by the relevant Standard Terms and Conditions applicable to the Base Plan.

### Article 2 Insured

- 2.1 A person or persons in the case of joint life whose life is the object of this Rider as shown in the Schedule.

### Article 3 Definition

- 3.1 Accidental Death or Dismemberment shall mean death or bodily injury caused by violent and external and visible means which arises within 90 days of the said occurrence and which directly and independently of any physical or mental illness results in death or dismemberment of the Insured.

### Article 4 Accidental Death Benefit

- 4.1 Upon the Accidental Death of the Insured in the case of single life or upon the Accidental Death of the any of the joint Insured in the case of joint life during the duration of this Rider, the Company will pay an Accidental Death Benefit in addition to the payment provided for under Article 9.1 of the Base Plan.  
4.2 The Accidental Death Benefit is equal to the Rider Sum Insured as stated in the Schedule.  
4.3 The maximum Accidental Death benefit from the Company for the Rider attached with all the Insurances on the life of Insured will be restricted to the amount of Rs. 50,00,000 subject to increases as per Article 6.1 below.

### Article 5 Accidental Dismemberment Benefit

- 5.1 If the Insured in the case of single life or any one of the Insured in the case of joint life suffers Accidental Dismemberment which results in permanent physical damage listed in the following table the Company will pay an agreed percentage of the Rider Sum Insured (specified in the Schedule), as stated in Article 5.2 below.  
5.2 If Accidental Dismemberment of more than one type from the list below is suffered in any one accident, the Company will pay only the largest amount. If an amount paid in respect of a claim is less than 100% of the Rider Sum Insured, only the remaining amount of benefit shall remain in force. All cover ceases once 100% of the Rider Sum Insured becomes payable and the Rider is then terminated. Loss in the table below means complete physical severance or total loss of use.

Accidental Dismemberment Benefit as % of the Sum Insured	
Loss of sight in both eyes	100%
Loss of both arms at or above the wrist	100%
Loss of both legs at or above the ankle	100%
Loss of one arm at or above the wrist and one leg at or above the ankle	100%
Loss of sight in one eye	50%
Loss of one arm at or above the wrist	50%
Loss of one leg at or above the ankle	50%
Total loss of hearing	50%

- 5.3 The Rider Sum Insured shall not exceed Rs. 50,00,000 subject to increases as per Article 6.1 below.

### Article 6 Indexation

- 6.1 The Rider Sum Insured will be indexed at each Anniversary simultaneously and in accordance with any increase of the Sum Insured.

### Article 7 Charge for Rider

- 7.1 The charge for covering the risk under this Rider is made through deduction from the Insurance's Accumulation Unit Account in respect of Regular Premium by cancelling the appropriate number of Units at their Selling Price with the same frequency as applied to the deduction of charges for the Insurance.

### Article 8 Duration of the Rider

- 8.1 The Rider terminates at the end of the Premium Payment Term of the main Insurance as defined in the Standard Terms and Conditions or on the policy anniversary on which the Insured in the case of single life or older of the Insureds in the case of joint life attains Age 60, whichever is earlier.  
8.2 In case of joint Insurance the Rider terminates on the death of anyone of the Insureds on first reported basis.  
8.3 The Rider terminates if cancelled by the Policyholder. The Rider will be terminated on the next following Anniversary subject to the condition that the written request is received by the Company at least 30 days prior to the Anniversary date.  
8.4 The Rider terminates if the Insurance is terminated or cancelled for any other reason or converted into a Paid-Up Insurance with zero Sum Insured.

### Article 9 Change of Occupation

- 9.1 It is a condition precedent to the Company's liability that the Policyholder or the Insured must inform the Company in writing immediately if the Insured changes occupation or engages in any additional occupation. The Company reserves the right to terminate this Rider if it considers the new or additional occupation to be more hazardous than that stated in the Proposal or previously notified under this condition. If the Company is not notified of such change, no benefit shall be payable in the event of Accidental Death or Dismemberment. In this event, there will be no refund of any charges made in respect of this benefit.

**Article 10 Residence**

- 10.1 It is a condition precedent to the Company's liability that the Policyholder or the Insured must inform the Company in writing immediately if the Insured takes up permanent residence outside India, or of any period of temporary residence outside India for a continuous period exceeding three months. The Company will revise or cancel the terms of this Rider if it considers the new country of residence to be more hazardous than that stated in the proposal or previously notified under this condition. If the Company is not notified of such change no benefit shall be payable in the event of Accidental Death or Dismemberment. In this event, there will be no refund of any charges made in respect of this benefit.

**Article 11 Claim Procedure**

- 11.1 It is a condition precedent to the Company's liability that written notice of a claim must be received by the Company within three months of the Accidental Death or Dismemberment. Before any claim is admitted, death or bodily injury shall be proved to the satisfaction of the Company, which reserves the right to require the Insured to be examined by a medical practitioner appointed by the Company. The Policyholder shall furnish at his/her own expense all evidence that the Company may require. The Company may require the Insured, the Policyholder or the Nominee, as applicable, to sign any necessary consent form to allow the Company to receive the results of any medical examinations and/or tests. Failure to provide the necessary consent will result in the immediate cancellation of this Rider. In this event, there will be no refund of any charges made in respect of this benefit.
- 11.2 The Company reserves the right to require proof of age before benefit is paid.

**Article 12 Exclusions**

- 12.1 No benefit will be payable if the Accidental Death or Dismemberment is directly or indirectly caused by or aggravated by or related to:
- i) Alcohol or drug abuse including drug taking other than prescribed by a qualified and registered medical practitioner, any actual or alleged crime committed or attempted by the Insured, wilful self inflicted injury, suicide or attempted suicide or unreasonable failure to seek or follow medical advice.
  - ii) Failure to seek and follow medical treatment and advice from a registered and qualified medical practitioner immediately following an accident.
  - iii) Aviation other than as a passenger in a commercially licensed passenger aircraft.
  - iv) Engaging in racing of any kind other than athletics or swimming.
  - v) Any form of war, invasion, hostilities (whether war be declared or not), civil war, rebellion, riots, social disorder, surrection, military or usurped power, or wilful participation in acts of violence.
  - vi) Radioactive contamination due to a nuclear accident.
  - vii) Any mental or functional disorder.
  - viii) Participation in sports or pastimes of a hazardous nature including (but not limited to) parachuting, potholing, mountaineering and hot air ballooning.
  - ix) Any condition existing prior to the Commencement Date except as stated in the Schedule.

**Article 13 Changes to the Special Terms and Conditions**

- 13.1 The Company reserves the right to change these Special Terms and Conditions and the benefits conferred by this Rider if there is a change in the law, legislation or taxation affecting the Company or the Base Plan, or if there is a change in circumstances which makes it impossible or impracticable for the Company to follow these Special Terms and Conditions.
- 13.2 None of these Special Terms and Conditions may be waived or modified except by endorsement issued by the Company and signed by an authorised official thereof, except where otherwise stated in the Standard Terms and Conditions.
- 13.3 The Company will notify the Policyholder of any changes to these Special Terms and Conditions and the benefits within four weeks from the date of the change. If the Policyholder does not agree with the change and does not so notify the Company within four weeks after the Company has sent notification thereof, he will be deemed to have accepted the change.

## CRITICAL ILLNESS RIDER

### Article 1 General Provisions

- 1.1 These Special Terms and Conditions apply to the Insurance only if this Rider has been effected as specified in the Schedule.
- 1.2 This Rider will only be effective if a Permanent Total Disability Rider is effected simultaneously.
- 1.3 This Rider is further governed by the relevant Standard Terms & Conditions applicable to the Base Plan.

### Article 2 Insured

- 2.1 A person or persons in the case of joint life whose life is the object of this Rider as shown in the Schedule.

### Article 3 Critical Illness Benefit

- 3.1 Upon the happening of a Covered Event under Article 9 below, the Company will make payment as provided for under Article 3.2 if all the following conditions precedent to its liability are fulfilled:
  - a) The Company receives proof, satisfactory to the Company, that one of the Covered Events given in Article 9, including the conditions stated therein, first occurred in the period starting six months after the Rider commencement and ending upon termination of the Rider.
  - b) The Covered Event is notified to the Company by the Policyholder or the Insured within one month of its diagnosis.
  - c) The Company is provided with satisfactory proof of age before benefit is paid.
  - d) At the request of the Company, the Insured is examined by a medical practitioner appointed by the Company; the Policyholder shall furnish at his/her own expense all evidence that the Company may require; the Company may require the Insured to sign any necessary consent form to allow the Company to receive the results of any medical examinations and/or tests. Failure to provide the necessary consent, or the refusal of the Insured to undergo such an investigation, will result in the immediate cancellation of this Rider. In this event there will be no refund of any charges made in respect of this benefit.
- 3.2 In the event of an accepted claim under this Rider, the Company will be liable to pay no more than the value as at the date of the Covered Event of Accumulation Units accruing from the payment of any Additional Single Premium (if any), and, provided Regular Premium has been paid, the greater of:
  - 3.2.1 the Sum Insured subject to a maximum of Rs.2,000,000 (the "Rider Sum Insured", as the same may be increased pursuant to the provisions of Article 4 below), and
  - 3.2.2 the Policy Value (excluding any Accumulation Units accruing from the payment of any Additional Single Premium) as at the date of the Covered Event.
- 3.3 If the Insured dies before the payment of a benefit under this Rider, then the Company shall only make payment as provided for under Article 9.1 of the Base Plan.
- 3.4 The Insurance and all Riders will terminate on the happening of a Covered Event under Article 9.
- 3.5 The right to the payment of benefit under this Rider will begin six months after the commencement of the Critical Illness Rider. The right to the benefit will only arise if one of the Covered Events given in Article 9 occurs during the period starting six months after the Rider commencement date and ending on the termination date of the Rider.
- 3.6 If the Covered Event occurs within the first six months of the Rider commencement, the Company will not pay any benefit under this Rider and the Rider will be terminated. In this event, the Company will increase value of Units fund in the Unit Account in respect of Regular Premium by the value of Units deducted in accordance with Article 5 below. The Sum Insured for the Insurance will remain unchanged.
- 3.7 The Company is entitled to reduce the benefit under this Rider by any payment which is made by the Company in respect of the Base Plan after the Covered Event and before the claim notification. This does not apply to partial or regular withdrawals from Units held in the Unit Account in respect of Additional Single Premiums.

### Article 4 Indexation

- 4.1 The Rider Sum Insured will be indexed at each Anniversary simultaneously and in accordance with any increase of the Sum Insured.

### Article 5 Charge for Rider

- 5.1 The charge in respect of this Rider, as determined by the Company, is included in the Regular Premium.
- 5.2 The charge for covering the risk under the Rider is made through deduction from the Insurance's Accumulation Unit Account in respect of Regular Premium by cancelling the appropriate number of Units at their Selling Price with the same frequency as applied for the deduction of charge for the Insurance.

### Article 6 Duration of the Rider

- 6.1 The Rider terminates at the earlier of the Anniversary at which Insured in the case of single life or older Insured in the case of joint life attains Age 60 or the end of the Premium Payment Term.
- 6.2 The Rider terminates if cancelled by the Policyholder. The Rider will be terminated on the next following Anniversary subject to the condition that the written request is received by the Company 30 days prior to the Anniversary.
- 6.3 The Rider terminates if the Insurance is terminated for any reason or converted into a Paid Up Insurance with zero Sum Insured.
- 6.4 If this Rider terminates or is cancelled then the Permanent Total Disability Rider will terminate simultaneously.

### Article 7 Residence

- 7.1 It is a condition precedent to the Company's liability that the Policyholder or the Insured must inform the Company in writing immediately if the Insured takes up permanent residence outside India, or of any period of temporary residence outside India for a continuous period exceeding three months. The Company may in its sole and absolute discretion revise or cancel the terms of this Rider if it considers the new country of residence to be more hazardous than that stated in the proposal or previously notified under this condition. If the Company is not notified of such change no benefit shall be payable in the event of Critical Illness. In this event there will be no refund of any charges made in respect of this Rider.

## Article 8 Exclusions

- 8.1 No benefit will be payable if the Covered Event is directly or indirectly caused by or aggravated by or related to:
- i) Alcohol or drug abuse including drug taking other than prescribed by a registered and qualified medical practitioner, any crime or attempted crime committed by the Insured, wilful self inflicted injury, attempted suicide or unreasonable failure to seek or follow medical advice.
  - ii) Failure to seek and follow medical treatment and advice from a registered and qualified medical practitioner immediately following an accident.
  - iii) Engaging in racing of any kind other than athletics or swimming.
  - iv) Any form of war, invasion, hostilities (whether war be declared or not), civil war, rebellion, riots, social disorder, insurrection, military or usurped power, or wilful participation in acts of violence.
  - v) Radioactive contamination due to a nuclear accident.
  - vi) Any mental or functional disorder.
  - vii) Participation in sports or pastimes of a hazardous nature including (but not limited to) parachuting, potholing, mountaineering and hot air ballooning.
  - viii) Any condition existing prior to the Commencement Date except as stated in the Schedule.
  - ix) Human Immunodeficiency Virus (HIV) or variants including Acquired Immune Deficiency Syndrome (AIDS).

## Article 9 Covered Events - Critical Illness Definitions

A Covered Event occurs when the Insured in the case of single life or one of the Insureds in the case of joint life is diagnosed as having one of the Critical Illnesses defined below, or at the moment when one of the surgical operations listed below has been performed. In addition to the criteria below having been fulfilled, the diagnosis, with supporting documentation, must have been recorded in the Insured's medical records held by the medical centre in which the diagnosis was made, or by the examining registered and qualified medical practitioner who holds an appointment as a specialist consultant.

### 9.1 Heart Attack

Heart Attack is the death of a portion of the heart muscle as a result of abrupt interruption of adequate blood supply to the area.

The diagnosis must be evidenced by all of the following criteria:

- a) A history of typical chest pain
- b) New electrocardiographic changes in keeping with recent symptomatology and laboratory verification of acute myocardial infarction
- c) An elevation in cardiac enzyme levels (CK level two times higher than the upper range of normal limit, accompanied by either the elevation of CK-MB, AST and LDH, or the elevation of troponin). The Covered Event occurs at the moment when all of the above stated criteria have been evidenced, and the diagnosis with supporting documentation duly recorded in the Assured's medical records held by the medical centre or by the examining medical practitioner

9.1.1 "Medical Center" means any institution in India established for indoor care and treatment of sickness and injuries and which has been registered as a hospital or a nursing home with the local authorities is under the constant supervision of a registered and qualified medical practitioner, and must meet all the following criteria :-

9.1.1.1 It remains open at all times.

9.1.1.2 It is a place with at least 15 in-patient beds.

9.1.1.3 It has fully equipped and maintained surgical operation theatre of its own wherever surgical operations are carried out.

9.1.1.4 It is a place which has fully qualified nursing staff under its employment round the clock.

9.1.1.5 It is a place with fully qualified doctor(s) in-charge round the clock.

9.1.1.6 It is a place which maintains a daily medical record for each patient which is accessible to the Chief Medical Officer of the Company.

9.1.1.7 It shall not include an establishment which is a rest home, convalescent home, home for the aged, rehabilitation facility, place for the drug-addicts or alcoholics, place for the treatment of mental disorders or such similar establishment.

9.1.2 "Examining medical practitioner/Consultant Physician" means a medical practitioner who holds a medical degree from a recognised institution and is registered by the Medical Council of the respective state of India, specialised in the area of expertise and who is the treating consultant physician of the applicant for the related disease or ailment which is being covered by the insurance policy. It does not include a medical practitioner who:

9.1.2.1 is a close relative of the Insured or

9.1.2.2 resides in the Insured person's home or

9.1.2.3 is the Insured himself or

9.1.2.4 is an agent of the Insured.

### 9.2 Stroke

Any cerebrovascular incident producing neurological sequelae lasting more than 24 hours plus evidence of permanent neurological deficit as determined 6 weeks after the event including:

- a) Infarction of brain tissue
- b) Haemorrhage from an intracranial vessel
- c) Embolisation from an extracranial source

The diagnosis must be supported by new changes on a CT or MRI scan.

The Covered Event occurs at the moment when evidence of permanent neurological damage has been confirmed by a neurologist at the earliest 6 weeks after the first diagnosis of stroke, and no claims can be admitted earlier. Cerebral symptoms due to migraine, cerebral injury resulting from trauma or hypoxia, and vascular disease affecting the eye or optic nerve as well as ischaemic disorders of the vestibular system are excluded.

### 9.3 Cancer

Cancer is the presence of uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissue. Incontrovertible evidence of the invasion of tissue, or definite histology must be produced. The term "Cancer" also includes leukaemia (other than chronic lymphatic leukaemia), lymphomas and Hodgkin's Disease.

Excluded are:

- a) Tumours showing the malignant changes of carcinoma in situ (including cervical dysplasia CIN-1, CIN-2, and CIN-3) or which are histologically described as premalignant.

- b) Melanomas of less than 1.5 mm maximum thickness as determined by histological examination or less than Clark Level 3 depth of invasion
- c) All hyperkeratoses or basal cell carcinomas of the skin
- d) All squamous cell carcinomas of the skin unless there has been a spread to other organs
- e) Kaposi's Sarcoma and other tumours associated with HIV infection or AIDS
- f) Prostatic cancers which are histologically described as TNM classification T1 (including T1(a) or T1(b) or are of another equivalent or lesser classification).

9.4 End-Stage Kidney Failure

End stage renal failure due to chronic irreversible failure of both kidneys to function. This must be evidenced by the Insured undergoing regular renal dialysis for more than three months. The Covered Event occurs when the last day of these three months has elapsed.

9.5 Major Organ Transplant

The actual undergoing as a recipient of a transplant of heart (transplantation of the complete heart), lung, liver, kidney or bone marrow as a result of chronic irreversible failure. Evidence of end stage disease must be provided and the requirement for transplantation must be confirmed by a consultant physician where "Consultant Physician" has the meaning as defined in Article 9.1.2.

9.6 Coronary Artery Bypass Surgery

Open heart surgery to correct narrowing or blockage of two or more coronary arteries by the use of saphenous vein grafts or internal mammary grafting, but excluding all non-surgical procedures such as angioplasty or laser techniques. Angiographic evidence of the underlying disease must be provided.

9.7 Blindness

Total, clinically certified, irreversible loss of sight in both eyes as a result of acute illness, but not as a result of accidental injury. The blindness must be certified by an ophthalmologist's report.

9.8 Deafness

Total, irreversible loss of hearing for a continuous period of twelve months for all sounds in both ears as a result of acute illness, but not as a result of accidental injury. Medical evidence in the form of audiometric and sound threshold tests must be provided.

9.9 Benign Brain Tumour

Life threatening, non-cancerous tumour in the brain as confirmed by a neurologist or neurosurgeon. This includes intracranial tumours causing damage to the brain. Tumours must be deemed to require neurosurgery, or if inoperable cause permanent neurological deficit. Cysts, granulomas, malformations in or of the arteries or veins of the brain, haematomas and tumours in the pituitary gland or spine are excluded. The Covered Event occurs when the neurosurgery has been performed, or at the moment the diagnosis of inoperability and permanent neurological deficit has been recorded in the Insured's medical records held by the medical centre or the examining medical practitioner as specified in Article 9.1.1 and Article 9.1.2

9.10 Terminal Illness

Any incurable disease process which in the opinion of the examining medical practitioner holding an appointment as a specialist consultant is very likely to lead to death within 12 months of the Company receiving notification of the Claim. This medical opinion must be confirmed by the Company's Chief Medical Officer. The Insured has to prove to be HIV negative if requested by the Company.

**Article 10 Changes to the Special Terms and Conditions**

- 10.1 The Company reserves the right to change these Special Terms and Conditions and the benefits conferred by the Rider if there is a change in the law, legislation or taxation affecting the Company or the main Insurance, or if there is a change in circumstances which makes it impossible or impracticable for the Company to follow these Special Terms and Conditions.
- 10.2 None of these Special Terms and Conditions may be waived or modified except by endorsement issued by the Company and signed by an authorised official thereof, except where otherwise stated in the Standard Terms and Conditions.
- 10.3 The Company will notify the Policyholder about any changes to these Special Terms and Conditions and the benefits within four weeks from the date of the change. If the Policyholder does not agree with the change and does not so notify the Company within four weeks after the Company has sent notification thereof then he shall be deemed to have accepted the change.

## PERMANENT TOTAL DISABILITY RIDER

### Article 1 General Provisions

- 1.1 These Special Terms and Conditions apply to the Insurance only if this Rider has been effected as specified in the Schedule.
- 1.2 This Rider will only be effective if a Critical Illness Rider is effected simultaneously.
- 1.3 This Insurance is further governed by the relevant Standard Terms & Conditions applicable to the Base Plan.

### Article 2 Insured

- 2.1 A person or persons in the case of joint life whose life is the object of this Rider as shown in the Schedule.

### Article 3 Definition

- 3.1 Permanent Total Disability (PTD) shall mean the Insured's permanent and total incapacity due to accidental bodily injury or illness which, in the opinion of the Company, is such as to prevent the Insured totally at the time of the claim being made from engaging in or being employed for remuneration or profit in any occupation at any time in future.

### Article 4 Benefits

- 4.1 Entitlement to this benefit will arise when the Company receives satisfactory proof that the Insured in the case of single life or any one of the Insured in the case of joint life has suffered PTD which commenced within the duration of the Rider and which has lasted for a continuous period of 12 months.
- 4.2 In the case of joint life the benefit will be paid in respect of one Insured only on first reported and admitted claim basis.
- 4.3 In the event of an accepted claim under this Rider, the Company will be liable to pay no more than the value as at the date of the PTD of Accumulation Units accruing from the payment of any Additional Single Premium (if any), and, provided Regular Premium has been paid, the greater of:
  - 4.3.1 the Sum Insured subject to a maximum of Rs.2,000,000 (the "Rider Sum Insured", as the same may be increased pursuant to the provisions of Article 5 below), and
  - 4.3.2 the Policy Value (excluding any Accumulation Units accruing from the payment of any Additional Single Premium) as at the date of the PTD.
- 4.4 The insurance and all riders will terminate on the occurrence of the PTD. If the Insured dies before the payment of a benefit under this Rider, then the Company shall only make payment as provided for under Article 9.1 of the Base Plan.
- 4.5 The right to the PTD benefit will begin six months after the commencement of the PTD Rider.
- 4.6 If the PTD occurs within the first six months of the Rider Commencement, the Company will not pay any PTD benefit and the Rider will be terminated. In this event, the Company will increase the value of Units fund in the Unit Account in respect of Regular Premium by the value of Units deducted in accordance with Article 6 below. The Sum Insured will remain unchanged.
- 4.7 The Company is entitled to reduce the benefit under this Rider by any payment which is made by the Company in respect of the Base Plan after the occurrence of an insured event under this Rider and before the claim notification. This does not apply to partial or regular withdrawals from Units held in the Unit Account in respect of Additional Single Premiums.

### Article 5 Indexation

- 5.1 The Rider Sum Insured will be indexed at each Anniversary simultaneously and in accordance with any increase of the Sum Insured.

### Article 6 Charge for Rider

- 6.1 The charge in respect of this Rider, as determined by the Company, is made through deduction from the Insurance's Accumulation Unit Account in respect of Regular Premium by cancelling the appropriate number of Units at their Selling Price with the same frequency as applied to the deduction of charge for the Insurance.

### Article 7 Duration of the Rider

- 7.1 The Rider terminates at the end of the Premium Payment Term of the Base Plan as defined in the Standard Terms and Conditions or at the policy anniversary at which the Insured in the case of single life or older Insured in the case of joint life attains Age 60 whichever is earlier.
- 7.2 The Rider terminates if cancelled by the Policyholder. The Rider will be terminated on the next following Anniversary subject to the condition that the written request is received by the Company 30 days prior to the Anniversary.
- 7.3 The Rider terminates if the Insurance is terminated or cancelled for any reason or converted into a Paid Up Insurance with zero Sum Insured.
- 7.4 If this Rider terminates then any Critical Illness Rider will terminate simultaneously.

### Article 8 Change of Occupation

- 8.1 It is a condition precedent to the Company's liability that the Policyholder or the Insured must inform the Company in writing immediately if the Insured changes occupation or engages in any additional occupation. The Company reserves the right to terminate this Rider if it considers the new or additional occupation to be more hazardous than that stated in the proposal or previously notified under this condition. If the Company is not notified of such change no benefit shall be payable in the event of PTD. In this event there will be no refund of any charges made in respect of this benefit.

### Article 9 Residence

- 9.1 It is a condition precedent to the liability of the Company that the Policyholder or the Insured must inform the Company in writing immediately if the Insured takes up permanent residence outside India, or of any period of temporary residence outside India for a continuous period exceeding three months. If so informed, the Company may in its sole and absolute discretion revise or cancel the terms of this Rider if it considers the new country of residence to be more hazardous than that stated in the Proposal or previously

notified under this condition. If the Company is not notified of such change no benefit shall be payable in the event of PTD. In this event there will be no refund of any charges made in respect of this benefit.

#### **Article 10 Claim Procedure**

- 10.1 It is a condition precedent to the liability of the Company that written notice of a claim must be received by the Company within three months after a twelve-month period of PTD has elapsed. Before any claim is admitted, accidental bodily injury or illness resulting in PTD shall be proved to the satisfaction of the Company, which reserves the right to require the Insured to be examined by a registered and qualified medical practitioner appointed by the Company. The Policyholder shall furnish at his own expense all evidence that the Company may require. The Company may require the Insured to sign any necessary consent form to allow the Company to receive the results of any medical examinations and/or tests. Failure to provide the necessary consent will result in the immediate cancellation of this Rider. In this event there will be no refund of any charges made in respect of this benefit.
- 10.2 The Company reserves the right to require proof of age before benefit is paid.

#### **Article 11 Exclusions**

- 11.1 No benefit will be payable if the PTD is directly or indirectly caused by or aggravated by or related to:
- i) Alcohol or drug abuse including drug taking other than prescribed by a medical practitioner, any crime committed by the Insured, wilful self inflicted injury, attempted suicide or unreasonable failure to seek or follow medical advice.
  - ii) Failure to seek and follow medical treatment and advice from a registered and qualified medical practitioner immediately following an accident.
  - iii) Aviation other than as a passenger in a commercial licensed passenger aircraft.
  - iv) Engaging in racing of any kind other than athletics or swimming.
  - v) Any form of war, invasion, hostilities (whether war be declared or not), civil war, rebellion, riots, social disorder, insurrection, military or usurped power, or wilful participation in acts of violence.
  - vi) Radioactive contamination due to a nuclear accident.
  - vii) Any mental or functional disorder.
  - viii) Participation in sports or pastimes of a hazardous nature including (but not limited to) parachuting, potholing, mountaineering and hot air ballooning.
  - ix) Any condition existing prior to the Commencement Date except as stated in the Schedule.
  - x) Human Immunodeficiency Virus (HIV) or variants (including Acquired Immune Deficiency Syndrome (AIDS)).
- 11.2 No benefit will be payable during the first 12 months of continuous PTD.

#### **Article 12 Changes to the Special Terms and Conditions**

- 12.1 The Company reserves the right to change these Special Terms and Conditions and the benefits conferred by the Rider if there is a change in the law, legislation or taxation affecting the Company or the main Insurance, or if there is a change in circumstances which makes it impossible or impracticable for the Company to follow these Special Terms and Conditions.
- 12.2 None of these Special Terms and Conditions may be waived or modified except by endorsement issued by the Company and signed by an authorised official thereof, except where otherwise stated in the Standard Terms and Conditions.
- 12.3 The Company will notify the Policyholder about any changes to these Special Terms and Conditions and the benefits within four weeks from the date of the change. If the Policyholder does not agree with the change and does not so notify the Company within four weeks after the Company has sent notification thereof, he will be deemed to have accepted the change.

**Agewise annual Mortality Charge per Rs.1000 Sum at Risk**

Age	Male Life	Female Life	Age	Male Life	Female Life
18	1.08100	0.97520	45	3.76510	3.12455
19	1.12700	1.03040	46	4.17105	3.41665
20	1.16840	1.08100	47	4.63450	3.76510
21	1.20520	1.12700	48	5.15315	4.17105
22	1.23855	1.16840	49	5.72930	4.63450
23	1.26730	1.20520	50	6.36180	5.15315
24	1.29145	1.23855	51	7.05065	5.72930
25	1.31100	1.26730	52	7.79700	6.36180
26	1.32595	1.29145	53	8.59970	7.05065
27	1.33745	1.31100	54	9.45875	7.79700
28	1.34320	1.32595	55	10.37530	8.59970
29	1.34550	1.33745	56	11.34360	9.45875
30	1.34665	1.34320	57	12.25900	10.37530
31	1.36390	1.34550	58	13.21120	11.34360
32	1.40760	1.34665	59	14.38880	12.25900
33	1.46855	1.36390	60	15.79180	13.21120
34	1.55020	1.40760	61	17.42020	14.38880
35	1.65025	1.46855	62	19.27170	15.79180
36	1.76870	1.55020	63	21.34860	17.42020
37	1.90555	1.65025	64	23.65090	19.27170
38	2.06195	1.76870	65	25.49550	21.34860
39	2.25285	1.90555	66	27.79665	23.65090
40	2.47250	2.06195	67	31.30300	25.49550
41	2.68295	2.25285	68	35.18770	27.79665
42	2.88650	2.47250	69	39.48295	31.30300
43	3.12455	2.68295	70	44.22785	35.18770
44	3.41665	2.88650			

Endorsement


Endorsement
