

STANDARD TERMS & CONDITIONS

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

Product – SAVEGUARD

Article 1 General Provisions

1.1 The Policy provided by Aviva Life Insurance Company India 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 Schedule and the Proposal.

Article 2 Definitions

2.1 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.
Death Benefit	The higher of the Sum Assured and the Fund Value in respect of the Units attributable to Regular Premiums only as at the date of notification of death payable in accordance with Article 9.
Insured	The person named in the Schedule and whose life is the object of the Policy and, if no person is specifically named, shall mean the Policyholder.
Nominee	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 as specified in the Schedule payable in accordance with Article 9 upon the death of the Insured.
Premium Payment Term	The period between the Commencement Date and the date as specified in the Schedule, during which Regular Premium is payable.
Policy Term	The period between Commencement Date and the Maturity Date.
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.
Top Up Premium	Premium paid by the Policyholder in the form of a single payment separately from and in addition to the required Regular Premium.
Maturity Date	The date specified in the Schedule on which the Maturity Benefit becomes payable, provided the Insured is still living.
Unit Linked Fund	An internal investment fund established and run according to Articles 29, 30, 31, and 32, which comprises Secure, Balanced and Growth Fund ('Funds') established in accordance with Article 29.1
Unit	A notional and proportionate part of the Secure Fund, Balanced Fund or Growth Fund created solely for the purpose of determining the benefits under this Policy.
Initial Unit	A Unit allocated in respect of the payment of Regular Premium during the first Policy Year.
Accumulation Unit	A Unit allocated in respect of the payment of Regular Premium after the first Policy Year, and following the payment of a Top Up Premium.
Unit Account	An individual account created and administered by the Company for this Policy and consisting of Units.
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 allocates or redeems Units in each of the Unit Linked Funds in accordance with Article 32.
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.
Valuation Date	The date on which the assets attributed by the Company to the Funds 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 9.4.
Settlement Option	The option available to the Policyholder prior to the Maturity Date in accordance with Article 33 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 Loans

3.1 The Company shall not advance any funds by way of a loan or otherwise to the Policyholder on the security of this Policy, whether in whole or in part.

Article 4 Non Payment of Regular Premium within the first three consecutive years from the Commencement Date and Non-Forfeiture Provisions

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 4.2 below shall apply. During the grace period, the benefits under Article 9 below will continue to be payable.

- 4.2 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 less than 24 months from the Commencement Date, then, the Policy will lapse with all risk cover ceasing immediately and no death benefit shall be payable.
- 4.2.1 The Policyholder may reinstate the Policy within two years of the due date of the first unpaid instalment of Regular Premium subject to Article 4.9.
- 4.3 If the Policy is not reinstated within two years from the due date of the first unpaid instalment of Regular Premium, the Policy will automatically terminate without any value at the date of the expiry of the reinstatement period and the surrender value in respect of Top Up Premiums, if any, as per Article 12 shall be paid to the Policyholder at the expiry of the reinstatement period or the commencement of the fourth Policy Year, whichever is later.
- 4.4 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 all risk cover shall cease immediately and the only death benefit payable shall be the Fund Value. All charges as specified in the Schedule, except the Mortality Charge t will continue to be deducted from the Unit Account.
- 4.5 The Policyholder may reinstate the Policy within two years of the due date of the first unpaid instalment of Regular Premium subject to Article 4.9.
- 4.6 If the Policy is not reinstated within two years from the due date of the first unpaid instalment of Regular Premium, the Policy shall automatically terminate at the date of the expiry of the reinstatement period and a surrender value as per Article 12 shall be payable.
- 4.7 If the Policyholder wishes to surrender the Policy anytime from the commencement of the fourth Policy Year, then a surrender value per Article 12, if any, shall become payable and the Policy shall automatically terminate.
- 4.8 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 13 shall apply.
- 4.9 Reinstatement of the Policy shall be subject to the:
- 4.9.1 Policyholder 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.
- 4.9.2 The Policyholder paying in full the minimum amount required by the Company at the time of reinstatement.
- 4.9.3 Policyholder acknowledging 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.
- 4.9.4 During any period of grace the charges as specified in the Schedule will continue to be made and payable.

Article 5 Top Up Premium

- 5.1 Top Up Premium may be paid at any time during the currency of the Policy 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 specified by the Company from time to time and applicable at the date of payment.
- 5.2 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.
- 5.3 The payment of Top Up Premium shall not discharge the obligation of the Policyholder to make Regular Premium payments.
- 5.4 The payment of Top Up Premiums shall not alter the Sum Assured.

Article 6 Premium Redirection

- 6.1 At the written request of the Policyholder, the Company will amend the allocation proportion specified in the Schedule where after 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.
- 6.2 The Company will not allow a request for an amendment to the allocation proportion more than two times in a Policy Year.
- 6.3 The minimum and maximum allocation proportion may be any figure between 10% and 100%.

Article 7 Unit Switches

- 7.1 At the written request of the Policyholder to switch Units from one Fund to another, the Company will redeem Units of an equal amount from the 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 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.
- 7.2 The first two Unit switches in each Policy Year will be processed with no fee. Subsequent Unit switches in that Policy Year will be processed by the Company at a Switching Charge as specified in the Schedule.
- 7.3 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.
- 7.4 Unit switches will only be permitted in those Unit Linked Funds available for investment under this Policy.
- 7.5 The Unit switch request will be affected as soon as reasonably practicable following the receipt of a request at the Company's address mentioned in the Schedule.
- 7.6 The right to switch Units from one Unit Linked Fund to another Unit Linked Fund shall immediately and automatically terminate if, at any time, any instalment of Regular Premium due prior to the request for a Unit Switch is unpaid.

Article 8 Section 45 of the Insurance Act 1938

- In accordance with Section 45 of the Insurance Act 1938:
- 8.1 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.

- 8.2 Nothing in Article 8.1 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.
- 8.3 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.

Article 9 Benefits

- 9.1 Subject to the admission of the claim by the Company and to Article 15, upon the death of the Insured before the first Anniversary, the Company will pay higher of the 50% of the Sum Assured and the Fund Value as at the date of notification of death.
- 9.2 Subject to the admission of a claim by the Company and to Article 15, upon the death of the Insured after the first Policy Year, the Company's liability to make payment shall be the Death Benefit.
- 9.3 The value of Accumulation Units attributable to the Top Up Premiums, if any, as at the date of notification of death shall also be payable on death.
- 9.4 Subject to Article 15, if the Insured is surviving on the Maturity Date, the Company shall be liable to pay the Fund Value as at the Maturity Date unless the Policyholder has opted for the Settlement Option in which case the conditions of Article 33 shall apply. The Company guarantees that the value of the total number of Units in the Secure Fund at the Maturity Date shall not be less than the total number of Units in the Secure Fund at the Maturity Date multiplied by their respective Unit Price applicable at the time of the allocation of such Units in the Secure Fund provided that the Policyholder has:
- 9.4.1 Not switched to or from the Secure Fund at anytime during the currency of the Policy.
- 9.4.2 Paid all Regular Premiums due to the Company, and
- 9.5 This guarantee shall not apply to:
- 9.5.1 Units in respect of any Funds other than the Secure Fund.
- 9.5.2 Units attributable to Top Up Premiums.
- 9.6 The Policy will immediately terminate on the benefits outlined in Articles 9.1, 9.2 or 9.3 becoming payable.

Article 10 Nominees

- 10.1 The Policyholder may change the nominated Nominees.
- 10.2 A nomination or a change to the nomination of a Nominee or a Claimant must be communicated to the Company and be incorporated by endorsement on the Schedule. Such nomination or change of nomination will only become effective when it has been communicated to and registered by the Company.
- 10.3 Where a Nominee dies prior to the death benefit becoming payable then the benefits under Articles 9.1 or 9.2 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 legal heirs in accordance with applicable Indian law.
- 10.4 Transfer or assignment of the Policy shall automatically cancel all nominations.
- 10.5 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 If the Insured's death is 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 Surrender Value

- 12.1 After the commencement of the fourth Policy Year and subject to the payment of Regular Premium due in the first two Policy Years, the Policyholder shall, upon the termination of this Policy for any reason (other than the death of the Insured), be entitled to a surrender value as at the date of surrender calculated as follows:
- 12.1.1 The value of all Initial Units at their Unit Price, less the Surrender Charge on Initial Units as specified in the Schedule, plus
- 12.1.2 The value of all Accumulation Units attributable to Regular Premium at their Unit Price less the Surrender Charge on Accumulation Units as specified in the Schedule, plus
- 12.1.3 The value of all Accumulation Units attributable to Top Up Premium at their Unit Price, less the Surrender Charge on Top Up Premium Units as specified in the Schedule.

Article 13 Non Payment of Regular Premium after three consecutive years from the Commencement Date and Non- Forfeiture Provisions

- 13.1 Subject to Article 15, 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.
- 13.2 The Policy Administration Charge as described in Article 17.7 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 13 or Article 4 does not apply to.
- 13.3 The Policyholder may exercise any of the 3 options during the 2 year reinstatement period:
- 13.3.1 The Policyholder may reinstate the Policy subject to Article 4.9. 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, then the Policy shall automatically terminate and the Policyholder will be paid the surrender value as per Article 12;

- 13.3.2 The Policyholder may surrender the Policy in accordance with Article 12 and a surrender value is payable to the Policyholder, pursuant to which the Policy shall automatically terminate;
- 13.3.3 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 at least 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 4.9 above:
- 13.3.4 The Policy will continue with the full risk cover being in force; and
- 13.3.5 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, wherein after the Policy will automatically terminate and the Policyholder will be paid the surrender value per Article 12.
- 13.4 If the Policyholder does not choose any of the options specified in Article 13.3 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 14 Partial Withdrawals

- 14.1 From the commencement of the eleventh 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:
- 14.1.1 All due Regular Premium payable up to the date of the Policyholder's request for a partial withdrawal have been paid;
- 14.1.2 The minimum amount of each partial withdrawal from the Accumulation Units is Rs.5,000 and the balance Fund Value of Units attributable to Regular Premium after the proposed partial withdrawal shall not be less than twice the annual Regular Premium.
- 14.1.3 The total number of partial withdrawals in any Policy Year shall not exceed 4 and
- 14.1.4 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.
- 14.2 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.
- 14.3 In the event of death of the Insured, the Sum Assured 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.
- 14.4 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 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.
- 14.5 All partial withdrawals shall first be made from the Top Up Premium account if any and if eligible per Article 14.2 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 14.1.
- 14.6 The partial withdrawals will be processed using the Unit Price at the time of the redemption of Units

Article 15 Payments of Benefits and Dealings with the Policy

- 15.1 It is a condition precedent to the Company's liability to make payment of any benefits:
- 15.1.1 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
- 15.1.2 In respect of the payment of any other benefit that the Company receives written notice.
- 15.2 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, 12 or 14.
- 15.3 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.
- 15.4 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 the Policy and shall be entitled to receive all cooperation and assistance from the Claimant.
- 15.5 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.
- 15.6 In particular, before any benefits under the Policy are paid, the following (where applicable) must be submitted to the Company:
- The Policy Document
 - The evidence of date of birth if it has not been admitted.
 - 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.
- 15.7 Any other document required by the Company in order to admit the claim and/or prove the entitlement of the Claimant.

Article 16 Loss of the Policy Document

- 16.1 If the Policy Document is lost or destroyed, then subject to Article 16.3 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.
- 16.2 Upon the issue of a copy Policy Document the original Policy Document will cease to have any legal effect.
- 16.3 The Company reserves the right to make such investigations 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 17 Unit Account and Charges

- 17.1 On the Commencement Date the Company shall open the Unit Account and on receipt of each Regular Premium or Top Up Premium (after deduction of premium or any other applicable tax, if any) shall notionally allocate to it, in accordance with the allocation proportion specified in the Schedule, Units in the applicable Unit Linked Fund after adjusting for the allocation rate specified in the Schedule at the next available Unit Price of the Unit of the respective Unit Linked Fund.
- 17.2 All Regular Premiums due in the first Policy Year will be used to allocate Initial Units as per the allocation proportion.
- 17.3 All other Regular Premiums not covered by the provisions of Articles 17.2 above will be allocated to purchase Accumulation Units as per the allocation proportion.
- 17.4 All Top Up Premiums will be allocated to the purchase of Accumulation Units as per the allocation proportion.
- 17.5 No Units will be allocated before the Commencement Date or until the Regular Premium or Top Up Premium has been received by the Company.
- 17.6 Each Policy Year, a percentage of Initial Units in the Unit Account (as mentioned in the Schedule) will be redeemed as per the Allocation Proportion 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.
- 17.7 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 as Policy Administration Charge as specified in the Schedule to meet the Company's administration expenses.
- 17.8 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.
- 17.9 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 to cover the charge for the life Policy, as specified in the Schedule. The number of Units redeemed shall be as per the Allocation Proportion applicable on the date of redemption of Units. The Mortality Charge shall be levied on the Sum at Risk on each monthly anniversary. The Sum at Risk shall be the Sum Assured minus the Fund Value for Units attributable to Regular Premium. Accumulation Units purchased by the payment of Top Up Premium will be excluded from this charge.
- 17.10 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 17.7 and 17.9, then the charges shall be carried forward as a Unit Account debt and an equivalent number of Accumulation Units will be deducted from the Unit Account as per the allocation proportion when possible.
- 17.11 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 18 Rounding Rules

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

Article 19 Taxation

- 19.1 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, or regulation upon the Company, Policyholder, Nominee or Claimant.

Article 20 Status of Agent

- 20.1 The insurance agent is only authorised by the Company to arrange completion and submission of the Proposal. 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. Any document or other notice sent by the Policyholder through the agent will only be a valid intimation to the Company from the date and time it is received and the Company acknowledges its receipt.

Article 21 Correspondence

- 21.1 All instructions and notifications in respect of the Policy must be given in writing, 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.
- 21.2 The Policyholder should notify the Company of any change of address also involving the 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 and valid.

Article 22 Notices

- 22.1 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.
- 22.2 All notices of nominations under Article 10 must be given in writing to the Company at its address specified in the Schedule.
- 22.3 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 22.1 and 22.2 before the Company becomes liable for the payment of benefits.
- 22.4 In registering any notice pursuant to Articles 22.1 and 22.2 the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

Article 23 Currency

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

Article 24 Law

24.1 This Policy and the applicable terms and conditions are subject to Indian law.

Article 25 Entire Contract

25.1 This Policy Document constitutes the complete contract of Policy. 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.

25.2 The Company will notify the Policyholder about any changes to the Policy Document and the benefits within four weeks from the date of the change.

Article 26 Arbitration

26.1 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 27 Due Observance

27.1 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 Policyholder and/or the Nominee and/or Claimant and/or the legal heirs shall be a condition precedent to the liability of the Company.

Article 28 Fraud

28.1 If the Policyholder and/or the Nominee and/or Claimant and/or the legal heirs 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 29 Investment Funds

29.1 Unit Linked Funds under this Policy comprise of a maximum of 3 Unit Linked Funds, namely the Secure Fund, Balanced Fund, and Growth Fund. The value of Units in each Unit Linked Fund will fluctuate depending upon the performance of the assets held. The investment objective of each Unit Linked Fund is as follows:

29.1.1 **Secure Fund:** The investment objective of the Secure Fund is to provide progressive capital growth with relatively lower investment risks. The Fund will aim to invest in equities to the extent of 0% to 20%, debt securities to the extent of 50% to 100% and money market and cash to the extent of 0% to 20% in order to achieve the investment objective of this Fund.

29.1.2 **Balanced Fund:** The investment objective of the Balanced Fund is to provide progressive capital growth with relatively lower asset value fluctuations. The 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 Fund.

29.1.3 **Growth Fund:** The investment objective of the Growth Fund is to provide progressive capital growth by investing a larger proportion in equities. The Fund will aim to invest in equities to the extent of 0% 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 Fund.

Article 30 Unit Linked Funds

30.1 The Company reserves the rights to establish further Unit Linked Funds or to consolidate, sub-divide or close any existing Unit Linked Fund. The Policyholder will be given written notice of any such consolidation, sub-division or closure.

30.2 Income received from assets referenced to a Unit Linked Fund will be added to these assets. The amount after allowing for tax, if any, will increase the value of each existing Unit of the respective Unit Linked Fund.

30.3 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 Unit Linked Fund is referenced.

30.4 Assets may only be withdrawn from the portfolio of assets to which the Unit Linked Fund is referenced, if Units equal in value to those assets are redeemed in the Unit Linked Fund.

30.5 The Company does not guarantee the price of the Units of the Unit Linked Funds.

30.6 The allocation of Units to the Unit Account shall be notional and shall operate solely for the purpose of determining the value of benefits under the Policy.

30.7 The assets to which the Unit Linked Funds 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 31 Valuation of the Unit Linked Fund and Charges

31.1 The assets to which the Unit Linked Funds are referenced will be valued at market price net of Fund Management Charges on a daily basis.

31.2 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.

31.3 The Company will make all decisions about the selection and valuation of the assets to which a Unit Linked Fund is referenced.

Article 32 Calculation of Unit Price of a Unit Linked Fund

- 32.1 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: -
Unit Price = Net Asset Value ("NAV") divided by 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:
- 32.1.1 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.
- 32.1.2 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.
- 32.2 The Unit Price of Units of a Unit Linked Fund will be rounded by not less than three decimal places.

Article 33 Settlement Option

- 33.1 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 signifying his intention to opt for the Settlement Option along with the information and documentation required by the Company.
- 33.2 The Settlement Option shall be administered in accordance with the Company's Settlement Option guidelines in force from time to time.
- 33.3 The Policyholder cannot opt for the Settlement Option after the Maturity Date.
- 33.4 The Settlement Option will be available only if there are no outstanding instalments of Regular Premium payable.
- 33.5 No person other than the Policyholder shall have the right to exercise the Settlement Option.
- 33.6 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 34 Unit Encashment Conditions

- 34.1 Units will be redeemed or created at their Unit Price on the date of redemption or creation of those Units.
- 34.2 In respect of Regular Premiums or any other amount received in cash or receipt of any Unit switch request as per Article 7.1 up to 3.00 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.
- 34.3 In respect of the Regular Premiums or any other amount received in cash or receipt of any Unit switch request as per Article 7.1 after 3.00 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.
- 34.4 Units will be redeemed or created at their Unit Price on the date of redemption or creation of those Units.
- 34.5 In respect of any payment of Regular Premium, Top Up Premium or receipt of any Unit switch request as per Article 7.1 or any other amount received in cash up to 3.00 pm or any other time specified per the circulars/guidelines issued by the Insurance Regulatory and Development Authority (herein after 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 or Top Up Premium is received/Unit switch is processed shall be applicable.
- 34.6 In respect of the Regular Premium, Top Up Premium or any other amounts received in cash or receipt of any Unit switch request as per Article 7.1 or any other amount received in cash after 3.00 pm or any other time as specified per the 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 next business day on which the Regular Premium, Top Up Premium is received shall be applicable.
- 34.7 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.
- 34.8 In respect of valid applications received by the Company for claims under Article 9, Article 13 or Article 15 by 3.00 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 3.00 p.m., the closing Unit Price of the next business day shall be applicable.

Agewise annual Mortality Charge per Rs.1000 Sum at Risk

Age	Male Life	Female Life	Age	Male Life	Female Life
18	1.26900	1.14480	45	4.41990	3.66795
19	1.32300	1.20960	46	4.89645	4.01085
20	1.37160	1.26900	47	5.44050	4.41990
21	1.41480	1.32300	48	6.04935	4.89645
22	1.45395	1.37160	49	6.72570	5.44050
23	1.48770	1.41480	50	7.46820	6.04935
24	1.51605	1.45395	51	8.27685	6.72570
25	1.53900	1.48770	52	9.15300	7.46820
26	1.55655	1.51605	53	10.09530	8.27685
27	1.57005	1.53900	54	11.10375	9.15300
28	1.57680	1.55655	55	12.17970	10.09530
29	1.57950	1.57005	56	13.31640	11.10375
30	1.58085	1.57680	57	14.39100	12.17970
31	1.60110	1.57950	58	15.50880	13.31640
32	1.65240	1.58085	59	16.89120	14.39100
33	1.72395	1.60110	60	18.53820	15.50880
34	1.81980	1.65240	61	20.44980	16.89120
35	1.93725	1.72395	62	22.62330	18.53820
36	2.07630	1.81980	63	25.06140	20.44980
37	2.23695	1.93725	64	27.76410	22.62330
38	2.42055	2.07630	65	29.92950	25.06140
39	2.64465	2.23695	66	32.63085	27.76410
40	2.90250	2.42055	67	36.74700	29.92950
41	3.14955	2.64465	68	41.30730	32.63085
42	3.38850	2.90250	69	46.34955	36.74700
43	3.66795	3.14955	70	51.91965	41.30730
44	4.01085	3.38850			