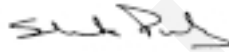


Freedom LifePlan

This Policy is written confirmation of a contract between Aviva Life Insurance Company India Private Limited trading as AVIVA (the 'Company') and the Policyholders(s) named in the Schedule.

In return for payments of the agreed premium the Company will Pay the benefits identified in the Schedule in accordance with the Policy Conditions.

The Schedule and any endorsement made altering the Schedule or Policy Conditions forms part of the Policy.



Stuart E. Purdy
Chief Executive Officer

STANDARD TERMS & CONDITIONS

Product – Freedom Life Plan

Article 1 General Provisions

The Insurance 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 Rules for the Funds, 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.

Allocation Proportion	The agreed proportions specified in the Schedule (subject to Article 7) in which Regular Premium and any increases to the Regular Premium as per Articles 13 and 19 and Additional Single Premium, (if any), will be applied to the purchase of Units in the Funds.
Allocation Rate	The rate at which Regular Premium, any increases to the Regular Premium and Additional Single Premium will be adjusted prior to Units being allocated in the Funds as per the Allocation Proportion.
Policyholder	An adult as named in the Schedule who has concluded the Insurance with the Company, and owns the Insurance.
Insured	The person named in the Schedule and whose life is the object of the Insurance and, if no person is specifically named, shall mean the Policyholder.
Insurance	The arrangements established by this Policy Document.
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 Insurance Act 1938.
Claimant	The Policyholder, Nominee or any other legally interested person (for example, the heir or personal representative of a deceased Policyholder) who wishes to make a claim for payment of any benefits under the Insurance.
Schedule	The schedule and any endorsements thereto issued by the Company to evidence the Insurance, and, if more than one, then the latest in time.
Sum Insured	The amount as specified in the Schedule (subject to amendment pursuant to Article 14) payable upon the death of the Insured , subject to the payment of all Regular Premiums due.
Policy Term	The period between Commencement Date and the Maturity Date.
Maturity Date	The date specified in the Schedule on which benefits (as per Article 10) become payable provided the Insured is still living.
Premium Payment Term	The period between the Commencement Date and the date specified in the Schedule, during which Regular Premium is payable.
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. Regular Premium may be reduced pursuant to Article 40.
Additional Single Premium	Premium paid by the Policyholder in the form of a single payment separately from and in addition to the required Regular Premium.
Additional Regular Premium	An increase to the Regular Premium payable by the Policyholder other than as a result of Indexation
Funds	Internal investment funds established and run according to Articles 36, 37, 38 and 39 subject always to the Company's right to add, close or amend any Fund as provided for in Article 37.1.

Unit	A notional and proportionate part of the Funds created by the allocation of Regular Premium, Additional Regular Premium and Additional Single Premium, if any, and created solely for the purpose of determining the benefits under this Insurance.
Initial Unit	A Unit allocated in respect of the payment of Regular Premium during the first Policy Year or first year of any indexation increase or any other increase to the Regular Premium.
Accumulation Unit	A Unit allocated in respect of the payment of Regular Premium after the first Policy Year or after the first year of an indexation increase or any other increase to the Regular Premium and following the payment of an Additional Single Premium.
Unit Account	An individual account created and administered by the Company for this Insurance and consisting of Units.
Early Redemption Charge	A charge levied by the Company by cancelling Initial Units in the Unit Account on the termination of the Insurance. The Early Redemption Charge shall be $[1 - (1/1.05)^N]$ * value of Initial Units, where N is the lower of (Premium Payment Term and 20 years) minus the elapsed period in years, and any fraction thereof, from the Commencement Date till the date of cancellation of Units.
Purchase Price	The price (as per Article 39.1) at which the Company allocates Units in each of the Funds on that day.
Selling Price	The price at which the Company cancels Units or creates Units following a unit switch (as per Article 8.1) in each of the Funds on that day.
Policy Value	The total number of Units held in the Unit Account multiplied by their respective Selling Price.
Commencement Date	The commencement date of the Insurance 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 Purchase Price and Selling Price is determined.
Age	Age last birthday.
Rider	An additional insurance attached to and forming part of the Insurance.

Article 3 Loan

- 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 Medical Evidence

- 4.1 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 Insurance.
- 4.2 All medical information provided in connection with the proposal for Insurance will be used confidentially by the Company for the assessment of the risk.

Article 5 Regular Premium & Forfeiture

- 5.1 It is a condition precedent to the Company's liability to make any payment under this Insurance 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 thirty days from the date upon which the Regular Premium should have been paid within which the default shall be rectified.
- 5.2 If an instalment of Regular Premium is not paid within the period of grace, then:
- 5.2.1 If the due date is less than 24 months from the Commencement Date, then the Insurance will lapse immediately and the Company shall not be liable to make any payment under this Insurance unless any Additional Single Premium has been

paid. If Additional Single Premium has been paid, then the Company shall, as at the date of lapse, make payment in respect of Accumulation Units attributable to that Additional Single Premium in accordance with Article 15.2. The Policyholder may apply to reinstate the Insurance within two years from the date the first unpaid instalment of Regular Premium should have been paid (the failure to pay which resulted in the Insurance lapsing), provided that the Policyholder:-

- 5.2.1.1 Informs 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.
- 5.2.1.2 Pays in advance all Regular Premium that would have been payable from the date of default to the proposed date of reinstatement.
- 5.2.1.3 Agrees that, if the Company confirms its willingness to reinstate the Insurance, the Company shall be entitled to charge the Policyholder a fee specified in the Schedule, towards the costs of dealing with the reinstatement.
- 5.2.1.4 Acknowledges that nothing herein shall oblige the Company to reinstate the Insurance or restrict the terms upon which the Company may agree to reinstate the Insurance, the decision as to which shall be in the Company's sole and absolute discretion.
- 5.2.2 If the due date of the Regular Premium is more than 24 months from the Commencement Date, then the Insurance will be converted to a paid up Insurance in accordance with Article 17.
- 5.2.3 During any period of grace the charges described in Articles 23.7,23.8,23.9 and 23.10 will continue to be made payable.

Article 6 Additional Single Premium

- 6.1 Additional Single Premium may be paid at any time during the currency of the Insurance provided that no Regular Premium payments are outstanding. The Additional Single Premium must be paid to the Company in accordance with procedures established by the Company and may not be less than the minimum Additional Single Premium specified by the Company from time to time and applicable at the date of payment. The maximum amount of Additional Single Premium which can be paid during a Policy Year may not exceed the total amount of Regular Premium which is payable during the same Policy Year.
- 6.2 The payment of Additional Single Premium shall not discharge the obligation of the Policyholder to make Regular Premium payments.
- 6.3 The payment of Additional Single Premiums shall not alter the Sum Insured.

Article 7 Amendment of Allocation Proportion

- 7.1 At the written request of the Policyholder, the Company will amend the Allocation Proportion 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.
- 7.2 The Company will not allow a request for an amendment to the Allocation Proportion more than two times in a Policy Year.
- 7.3 The minimum and maximum Allocation Proportion in a select Fund may be any figure between 10% and 100%.

Article 8 Unit Switches

- 8.1 At the written request of the Policyholder to switch Units from one Fund to another, the Company will cancel Units of an equal amount from the Fund in which the Units are to be cancelled at the Selling Price of Units of that Fund and will replace them with Units of the Fund in which the Units are to be created at the Selling Price of Units of that Fund.
- 8.2 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 fee specified in the Schedule. The fee for Unit switches will be recovered by way of the cancellation of Units in the Fund where Units have been purchased following a Unit switch.
- 8.3 The value of Units at the Selling price in a Fund after the cancellation of Units as a result of a Unit switch must not be less than Rs.10,000 or such other amount specified by the Company from time to time, unless the Policyholder wishes to switch 100% Units to another Fund.
- 8.4 Unit switches will only be permitted in those Funds available for investment under this Insurance.
- 8.5 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.

- 8.6 The right to switch Units from one Fund to another Fund shall immediately and automatically terminate if, at any time, the Insurance has become paid up in accordance with Article 17.

Article 9 Section 45 of the Insurance Act 1938

In accordance with Section 45 of the Insurance Act 1938:

- 9.1 No Insurance 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.
- 9.2 Nothing in Article 9.1 shall prevent the Company from calling for proof of age at any time if it is entitled to do so, and no Insurance 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.
- 9.3 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 Insurance shall be as per the change in or amendment to the law on the date when the Insurance is called into question.

Article 10 Benefits

- 10.1 Subject to the admission of a claim by the Company and to Article 21, upon the death of the Insured (in case of a single life and upon the first death of the joint life Insured in the case of a joint life) before the Maturity Date, the Company will pay the higher of the Sum Insured and the value of Units attributable to Regular Premium. The Company will also pay the value of Accumulation Units attributable to Additional Single Premium (if any) at their respective Selling Price as at the date of notification of death.
- 10.2 Subject to Article 21, if the Insured is surviving on the Maturity Date, the Company shall be liable to pay the Policy Value as at the Maturity Date. 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 Selling Price applicable at the time of the allocation of such Units in the Secure Fund provided that the Policyholder has:
- 10.2.1 Not switched to or from the Secure Fund at anytime during the currency of the Insurance.
- 10.2.2 Paid all Regular Premiums due to the Company, and
- 10.3 This guarantee shall not apply to :
- 10.3.1 Units allocated as per Article 16 in the Secure Fund.
- 10.3.2 Units in respect of any Funds other than the Secure Fund.
- 10.3.3 Units attributable to Additional Single Premiums.
- 10.4 The Insurance will immediately terminate on the benefits outlined in Articles 10.1 or 10.2 becoming payable.

Article 11 Nomination

- 11.1 The Policyholder may change the nominated Nominees.
- 11.2 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.
- 11.3 Where a Nominee dies prior to the death benefit becoming payable then the benefits under Article 10.1 or Article 10.2 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.
- 11.4 Transfer or assignment of the Insurance shall automatically cancel all nominations.
- 11.5 Payment of benefits made before the Company receives written notice of a valid claim by another person releases the Company from further obligation.

Article 12 Exclusions

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 value of Accumulation Units attributable to Additional Single Premium, if any, at the date of death calculated in accordance with Article 15.1.3.

Article 13 Indexation

- 13.1 If the Schedule indicates that the Indexation Benefit Option is operative, then at each Anniversary up to 5 years before the end of the Premium Payment Term or the Anniversary on which the Insured in the case of single life or older Insured in the case of joint life attains Age 65, whichever is earlier, the Regular Premium and Sum Insured and all attached Riders (except the Hospital Cash Benefit Rider) shall 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 for this increase.
- 13.2 If it is not effective as at the Commencement Date, the Indexation Benefit Option cannot be taken during the period of this Insurance and its Riders (if any).
- 13.3 The Policyholder has the right to decline to increase the Regular Premium at any given Anniversary in which event the Sum Insured and any attached Rider will not be increased. This decision must be received in writing by 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 Insured and all attached Riders except the Hospital Cash Benefit Rider will be increased in the same proportion.
- 13.4 Once declined the Policyholder would cease to have the right to future indexation increases.

Article 14 Changes to the Sum Insured

- 14.1 Notwithstanding the provisions of Article 13, the Policyholder has the right to propose an increase in the Sum Insured up to the Anniversary on which the Insured in the case of single life or older Insured in the case of joint life attains Age 65 or on the start of the last year of the Premium Payment Term, whichever is earlier, provided:
- 14.1.1 The increase is within the limits established by the Company from time to time;
- 14.1.2 That no Regular Premium payments are outstanding and the Insurance has not been converted into a Paid Up Insurance in accordance with Article 17; and
- 14.1.3 Any increase will be subject to the production of evidence satisfactory to the Company of the health of the Insured and subject to the rules of Company at that time, and in any event, the Company reserves the right to decline an increase to the Sum Insured. .
- 14.2 The Policyholder will have an option once during the Premium Payment Term to increase the Sum Insured by upto 50% of the original Sum Insured within three months of the Insured's marriage (except remarriage), if the Schedule shows that the Insured is unmarried as at the Commencement Date, or upon the birth of the Insured's child, provided in either case that :-
- 14.2.1 The Insured, (or both the Insureds in the case of joint life), is not more than 40 years of Age on the date of the proposed increase of the Sum Insured;
- 14.2.2 The Insured, (or both the Insureds in the case of joint life), have been accepted pursuant to the Company's usual underwriting criteria as regards rates and terms.
- 14.2.3 The increase in the Sum Insured does not exceed Rs.10 lacs,
- 14.2.4 The outstanding Premium Payment Term is not less than five years and
- 14.2.5 No Regular Premium is outstanding on the date of exercising this option.
- 14.3 Where the increase in Sum Insured is effected through the exercise of an option under Article 14.2, no evidence of health would be required at the time of such increase. The Policyholder is required to submit the marriage certificate as proof of marriage or birth certificate as proof of birth of the Insured's own child, whichever is applicable.
- 14.4 The change of the Sum Insured shall be effective on the Anniversary immediately following the Company's acceptance of the receipt of written request for the same from the Policyholder subject to the condition that the written request is received by the Company within a period of ninety days following marriage or birth.
- 14.5 If any Riders are in force the Rider Sum Insured for the respective Riders (except Hospital Cash Benefit) will be adjusted in proportion with the Sum Insured unless specified otherwise by the Company.

- 14.6 The Company has a right to charge a fee to cover the administration costs of processing a change in the Sum Insured.

Article 15 Guaranteed Surrender Value

- 15.1 After the commencement of the third 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 Insurance for any reason (other than the death of the Insured not excluded under Article 12 above), be entitled to a guaranteed surrender value calculated as follows:
- 15.1.1 The value of all Initial Units at their Selling Price, less the Early Redemption Charge, Plus
 - 15.1.2 The value of all Accumulation Units attributable to Regular Premium at their Selling Price, plus
 - 15.1.3 The value of all Accumulation Units attributable to Additional Single Premium at their Selling Price, less any surrender penalty applicable by virtue of Article 15.2.
- 15.2 A surrender penalty deduction will be applied to the value of Accumulation Units attributable to Additional Single Premiums where they are surrendered within three years of the respective date of allocation or upon partial withdrawal. The surrender penalty is 5%, 3% and 1% respectively in the first, second and third year from the date of the allocation of Units attributable to Additional Single Premium.
- 15.3 Before the commencement of the third Policy Year and subject to the payment of Regular Premium, the Policyholder shall, upon the termination of this Insurance for any reason (other than death of the Insured), be entitled to a surrender value calculated by reference to the respective Selling Price of all Accumulation Units attributable to Additional Single Premium less any surrender penalty applicable by virtue of Article 15.2.

Article 16 Loyalty Additions

- 16.1 Provided there are no instalments of Regular Premium outstanding, the Company shall automatically increase those Units in the Unit Account attributable to Regular Premium payable as at the Commencement Date (subject to increase pursuant to Article 13 but not attributable to Additional Regular Premium and/or Additional Single Premiums) by the percentages specified in Article 16.1.1 and 16.1.2 below calculated by reference to the number of Units attributable to Regular Premium as aforesaid in the Unit Account on the relevant Anniversary date specified below as loyalty additions:-
- 16.1.1 By 5% at the 10th Anniversary.
 - 16.1.2 By 3% at each subsequent 5th Anniversary till the Maturity Date.

Article 17 Paid Up Insurance and Reinstatement

- 17.1 With effect from the commencement of the third Policy Year, the Policyholder is entitled to convert the Insurance into a Paid Up Insurance. The Sum Insured will be maintained at its current level and all charges will continue to be made till Policy Value in respect of Regular Premiums reduces to Rs.10000 or less than Rs.10000 at which time the Policy will terminate.
- 17.2 The monthly administration charge as described in Article 23.8 will continue to be deducted from the Units in the Unit Account in respect of Regular Premiums at a reduced level of 60% of that applicable before conversion to a Paid Up Insurance .
- 17.3 Notwithstanding the above provisions of this Article, within twenty four months from the deemed date of lapse, the Policyholder has the option to reinstate the Insurance and recommence paying Regular Premium subject to the minimum required amount determined by the Company at the time.
- 17.4 The Company reserves the right to obtain additional information before reinstating a Paid Up or lapsed Insurance, or any attached Riders. The Company reserves the right to decline to reinstate the death benefit and any attached Riders.
- 17.5 The Company has the right to charge a fee to cover the administrative costs of processing the reinstatement.

Article 18 Partial Withdrawals

- 18.1 From the commencement of the third Policy Year:
- 18.1.1 Accumulation Units attributable to Regular Premium and any increases thereon may be cancelled by the Policyholder any number of times from the Funds by making partial withdrawals, provided that:
 - 18.1.1.1 All due Regular Premium payable upto the date of the Policyholder's request for a partial withdrawal have has been paid, and

- 18.1.1.2 The value of Accumulation Units in respect of Regular Premium, after partial withdrawal, is not less than the minimum amount specified by the Company from time to time.
- 18.1.2 Accumulation Units attributable to Additional Single Premium may be cancelled by the Policyholder any number of times from the Secure, Balanced and/or Growth Fund by making partial withdrawals, subject to the payment of a surrender penalty as specified in Article 15.2.
- 18.2 The partial withdrawals will be processed using the Selling Price at the time of the cancellation of Units and the Company has the right to charge a fee as specified in the Schedule towards the administrative costs of processing the same.
- 18.3 On each partial withdrawal under Article 18.1.1, the Sum Insured and the Rider Sum Insured if any shall stand reduced by the amount of the partial withdrawal immediately after the partial withdrawal until the Sum Insured is nil.
- 18.4 If at any time before the Maturity Date, the Policy Value in respect of Units attributable to Regular Premium falls below Rs.10,000 after any partial withdrawal or otherwise, then the Insurance will be deemed to have terminated as at that date and a guaranteed surrender value calculated per Articles 15.1.1, 15.1.2 and 15.1.3 shall become payable to the Policyholder.

Article 19 Additional Regular Premiums

- 19.1 Notwithstanding the provisions of Article 13 the Policyholder has the right to increase the level of the Regular Premium at any time upto 5 years before the expiry of the Premium Payment Term provided that the Additional Regular Premium is paid to the Company in accordance with procedures established by the Company and may not be less than the minimum amount specified by the Company from time to time and applicable at the date of payment. The Sum Insured will be increased by at least 5 times of the amount of Additional Regular Premium paid.
- 19.2 Such proposed increase to the Sum Insured will be in accordance with the terms and conditions specified in the Schedule issued at the commencement date of this Policy, subject to the requirements set out in Article 14.1 and change in Rider benefits, if any, as set out in Article 14.5.
- 19.4 Any agreed increase to the amount of the Regular Premium becomes effective on the Anniversary immediately following the Company's acceptance of the written request from the Policyholder for such an increase.

Article 20 Premium Holiday

- 20.1 If this Insurance 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 Policyholder may thereafter defer the payment of Regular Premium for a continuous period of up to six months within any Policy Year provided that this right may be exercised only once every 5 Policy Years commencing with the 6th Policy Year and, subject thereto, no more than 4 times during the entire Premium Payment Term 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.
- 20.2 The Insurance 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.
- 20.3 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 17 shall automatically apply.

Article 21 Payment of Benefits and Dealings with the Insurance

- 21.1 It is a condition precedent to the Company's liability to make payment of any benefits:
 - 21.1.1 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
 - 21.1.2 In respect of the payment of any other benefit that the Company receives written notice.
- 21.2 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 10, 15, or 18.
- 21.3 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.
- 21.4 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 Insurance and shall be entitled to receive all cooperation and assistance from the Claimant.

- 21.5 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.
- 21.6 In particular, before any benefits under the Insurance 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.
 - Any other document required by the Company in order to admit the claim and/or prove the entitlement of the Claimant.

Article 22 Loss of the Policy Document

- 22.1 If the Policy Document is lost or destroyed, then subject to Article 22.3 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. The Company has the right to charge a fee for the issue of a copy Policy Document.
- 22.2 Upon the issue of a copy Policy Document the original Policy Document will cease to have any legal effect.
- 22.3 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. The Company also reserves the right to ask the Policyholder to comply with further requirements such as signing of an indemnity bond.

Article 23 Unit Account and Charges

- 23.1 On the Commencement Date the Company shall open the Unit Account and on receipt of each Regular Premium or Additional Single Premium (after deduction of premium or any other applicable tax, if any) shall notionally allocate to it, in accordance with the Allocation Proportion, Units in the applicable Funds after adjusting for the Allocation Rate at the next available Purchase Price of the Unit of the respective Funds.
- 23.2 All Regular Premiums due in the first Policy Year will be used to allocate Initial Units as per the Allocation Proportion.
- 23.3 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.
- 23.4 All other Regular Premiums not covered by the provisions of Articles 23.2 and 23.3 above will be allocated to purchase Accumulation Units as per the Allocation Proportion.
- 23.5 All Additional Single Premiums will be allocated to the purchase of Accumulation Units as per the Allocation Proportion.
- 23.6 No Units will be allocated before the Commencement Date or until the Regular Premium, or Additional Single Premium has been received by the Company.
- 23.7 Each Policy Year, a percentage of Initial Units in the Unit Account (as mentioned in the Schedule) will be cancelled as an initial management charge. Initial Units will be cancelled monthly during the Premium Payment Term, at their respective Selling Price on the date of cancellation.
- 23.8 Each month an appropriate number of Accumulation Units, including parts of Units allocated to the Unit Account in respect of Regular Premiums will be cancelled at their respective Selling Price as monthly charges to meet the Company's administration expenses. After the Premium Payment Term this charge will reduce to 60% of the charge applicable to premium paying policies at the then applicable rate. The initial amount of the monthly charge is mentioned in the Schedule and will be reviewed and adjusted annually 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) and to the proportionate increase in such index for the period of 12 months ending 6 months prior to the end of the preceding calendar year. Any annual increase will be limited to 15% of the previous level of the charge.
- 23.9 Each month a fixed percentage of Units in the Unit Account as specified in the Schedule will be cancelled at their respective Selling Price as a regular management charge towards the charge for the management of the investments. This charge will be subject to review and change at any time having regard to any changes experienced by the Company in the cost of the administration of Funds subject to a maximum of 2% per annum. Any increase will be made with the prior approval of the Insurance Regulatory and Development Authority (IRDA).

- 23.10 Each month an appropriate number of Accumulation Units, including parts of Units allocated to the Unit Account in respect of Regular Premiums will be cancelled at their respective Selling Price by the Company to cover the charge for the risk cover under the Insurance including Riders, if any, as determined by the Company in accordance with the Company's table of charges in force from time to time and approved by the IRDA. Accumulation Units purchased by the payment of Additional Single Premium will be excluded from this charge.
- 23.11 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 23.8 and 23.10, then provided that the Insurance has not been converted into a paid up Insurance in accordance with Article 17, 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 when possible.

Article 24 Power of Delay of Cancellation

The Company shall have the right at its absolute discretion, upon sending notice in writing to the Policyholder, to delay any cancellation of Units for the period up to one month, or six months if the underlying assets attributable to any of the Units to be cancelled are in a Fund which holds investments based on property or land.

Article 25 Rounding Rules

All Premiums paid by the Policyholder to the Company and all benefits paid by the Company are expressed in whole currency units.

Article 26 Taxation

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

Article 27 Status of Agent

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 28 Correspondence

- 28.1 All instructions and notifications in respect of the Insurance 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.
- 28.2 The Policyholder should notify the Company of any change of address also involving the Nominee under the Insurance. 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 29 Notices

- 29.1 All notices of transfers or assignments or of any other legal transactions affecting ownership of the Insurance or entitlement to benefits under the Insurance must be given in writing to the Company at its address specified in the Schedule.
- 29.2 All notices of nominations under Article 11 must be given in writing to the Company at its address specified in the Schedule.
- 29.3 Any transfer, assignment, nomination or other transaction affecting ownership of the Insurance or entitlement to benefits under the Insurance shall be ineffectual and void against the Company unless and until notice is served in accordance with Articles 29.1 and 29.2 before the Company becomes liable for the payment of benefits.
- 29.4 In registering any notice pursuant to Articles 29.1 and 29.2 the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

Article 30 Currency

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

Article 31 Law

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

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.
- 32.2 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 33 Arbitration

Any and all disputes or differences which may arise under, out of, or in connection with or in relation to this Insurance, or to its existence, validity or termination or to the determination of the amount or any amounts payable, shall be determined by arbitration in accordance with the provisions of the Arbitration and Conciliation Act 1996 or any amendment or re-enactment of it.

Article 34 Due Observance

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 35 Fraud

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 Insurance knowing the same to be false or fraudulent as regards amount or otherwise, this Insurance shall be void and any benefits hereunder shall be forfeited.

RULES FOR THE FUNDS

Article 36 Types of Funds

- 36.1 Funds under this Insurance comprise of a maximum of 3 Funds, namely the Secure Fund, Balanced Fund, and Growth Fund. The value of Units in each Fund will fluctuate depending upon the performance of the assets held. The investment objective of each Fund is as follows:
- 36.1.1 **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 60% to 100% and money market and cash to the extent of 0% to 20% in order to achieve the investment objective of this Fund.
- 36.1.2 **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.
- 36.1.3 **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 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 Fund.

Article 37 Funds

- 37.1 The Company reserves the rights to establish further Funds or to consolidate, subdivide or close any existing Fund. The Policyholder will be given written notice of any such consolidation, sub-division or closure.
- 37.2 Income received from assets referenced to a 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 Fund.

- 37.3 Units may only be created in a Fund when assets equal in value to the Units created are added to the portfolio of assets to which the Fund is referenced.
- 37.4 Assets may only be withdrawn from the portfolio of assets to which the Fund is referenced, except as provided in Article 37.3 if Units equal in value to those assets are cancelled in the Fund.
- 37.5 The Company does not guarantee the price of the Units of the Funds.
- 37.6 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 Insurance.
- 37.7 The assets to which the Funds are referenced and any income arising from these assets shall remain the property of the Company at all times. Accordingly, the Insurance 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 Fund is referenced or income therefrom.

Article 38 Valuation of the Funds and Charges

- 38.1 The assets to which the Funds are referenced will be valued at a frequency to be determined at the discretion of the Company, but at a minimum of once per week..
- 38.2 The maximum value of a Fund will be determined by the Company and will be based on the value of the assets to which the Fund is referenced at the market price at which they could be purchased, plus the costs of buying the assets, less taxes or any other payments or provisions in connection with the purchase of assets in a Fund.
- 38.3 The minimum value of a Fund will be determined by the Company and will be based on the value of the assets to which the Fund is referenced at the market price at which they could be sold, less the costs of selling the assets, less a deduction to cover taxes or any other payments or provisions in connection with the Fund.
- 38.4 The Company is entitled to deduct from the assets to which the 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 Fund.
- 38.5 The Company is entitled to reduce the value of the assets to which the Fund is referenced by any taxes in respect of the assets and any other payments in connection with the Fund.
- 38.6 The Company will make all decisions about the selection and valuation of the assets to which a Fund is referenced and about the appointment of the portfolio manager to manage the assets.

Article 39 Calculation of Purchase Price and Selling Price of a Fund

- 39.1 The Company will determine the Purchase Price and Selling Price of Units of each Fund separately on each Valuation Date. The Selling Price will be 2% lower than the Purchase Price. The Purchase Price of Units of a Fund will not be higher than the maximum value of the Fund multiplied by a factor 100/98 and then divided by the total number of Units in the Fund at that time, with the result being rounded up by not more than 1% of a rupee..
- 39.2 The Selling Price of Units of a Fund will not be lower than the minimum value of the Fund divided by the total number of Units in the Fund at that time, with the result being rounded down by not more than 1% of a rupee.

Article 40 Reduction in Regular Premium

- 40.1 From the 4th Anniversary the Policyholder has the option of reducing future payments of Regular Premium provided that:-
- 40.1.1 All Regular Premium up to the Anniversary from which Regular Premium is proposed to be reduced have been paid.
- 40.1.2 The Regular Premium payable after the reduction exceeds the minimum set by the Company from time to time and is otherwise in accordance with the Company's rules applicable at the time the proposed reduction is to come into effect.
- 40.1.3 The Company has received a written request from the Policyholder to this effect at least 7 days before the Anniversary from which the proposed reduction in Regular Premium is to be effected of his intention to reduce the Regular Premium and the new proposed Regular Premium.

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, 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.

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.

SPECIMEN

Rider - 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.

Rider - Permanent Total Disability

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.

Hospital Cash Benefit 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 Insurance is further governed by the relevant Standard Terms & Conditions applicable to the Base plan.

Article 2 Insured & Claim Event

- 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.
- 2.2 A Claim Event means the Insured's admission as an inpatient into a Hospital, as defined in Article 4 below, for the immediate treatment of any sickness or accidental bodily injury which is declared in writing to be necessary by a registered and qualified Medical Practitioner.

Article 3 Benefits

- 3.1 Upon the happening of a Claim Event affecting the Insured or, in the event of a joint life Insurance, either Insured, the Company will make payment of benefits as provided for under Article 3.2 below provided that:
- 3.1.1 The Claim Event first occurs while this Rider is still operative and is reported to the Company in accordance with Article 8 below.
- 3.1.2 The period of hospitalisation necessitated by the Claim Event exceeds a continuous period of 48 hours from the time of first admission.
- 3.2 In the event of an admitted claim under this Rider, and regardless of the actual costs incurred, the Company "ill:
- 3.2.1 pay RS. 1 ,000/- for each completed 24 hour period of hospitalisation in respect of admission to a general or special ward, or
- 3.2.2 pay Rs. 3,000/- for each completed 24 hour period of hospitalisation in respect of admission to an Intensive Care Unit,
- 3.2.3 not pay for more than a maximum of 30 days for all periods of hospitalisation in anyone Policy Year and 180 days for all periods of hospitalisation throughout the term of the Rider.
- 3.3 In calculating the amount of the payment to be made under Article 3.2:
- 3.3.1 Periods of admission shall be calculated from the time of admission to the time of discharge.
- 3.3.2 Where two periods of hospitalisation are due to the same originating cause or event and are separated by not more than 90 days, the two periods of hospitalisation will be considered to be a single period of hospitalisation commencing on the first day of the first period of hospitalisation.
- 3.3.3. In the case of admission to the general or special and intensive care unit in anyone period of 24 hours, the Company shall pay benefits as if the admission was to the intensive care unit provided that the period of admission to the intensive care unit is at least six continuous hours.

Article 4 Definition of Hospital

- 4.1 In order to be classed as a Hospital in which hospitalisation may result in payment under this Rider, the establishment must meet all the following criteria:
- It is established for indoor care and treatment of sickness and injuries, and has been registered as a hospital with the local authorities.
 - It has one or more qualified doctors (with the relevant medical qualifications) present at all times and is under the supervision of a registered and qualified medical practitioner.
 - It is a place where the daily records of patients are maintained and accessible to the Company's authorised officer.
 - It is a place which provides diagnostic and medical equipment and facilities needed in operations for the accommodation and treatment of injured persons and medical attention for any disease or childbirth.
 - It is a place where in-patient facilities are available, and which uses generally recognised scientific methods; and
 - It is a place with at least 15 in-patient beds.
- 4.2 Intensive Care Unit means a section, ward or wing of a Hospital which is under the constant supervision of an Intensive Care Unit Specialist, and which is specially equipped for treatment of patients:

- a) who are in a critical condition, or
- b) who require life support facilities

and where the level of care and supervision is considerably more sophisticated and intensive than in the ordinary and high-care wards.

Article 5 Exclusions and Waiting Periods

- 5.1 No benefit will be payable if the hospitalisation is directly or indirectly caused by or aggravated by or related to
- a) Any condition existing prior to the Commencement Date except as stated in the Schedule.
 - b) Routine examinations, preventative measures, check-ups or a medical examination not performed for the purpose of treating illnesses or injuries.
 - c) Treatment for idiopathic epilepsy and psychiatric conditions.
 - d) Dental treatment, supply or fitting of eye glasses, lenses or hearing aids.
 - e) Treatment which is not undertaken by a registered and qualified Medical Practitioner.
 - f) Attempted suicide or self-inflicted injuries.
 - g) Drug abuse, alcohol or solvent abuse, or the taking of drugs except in accordance with the direction of a registered medical practitioner.
 - h) Childbirth, (other than a Pregnancy Complication as defined in Article 5.5 below) abortion, contraceptive measures, fertility tests and treatment of infertility.
 - i) Cosmetic or plastic surgery, unless due to an accident and recommended by a registered and qualified medical practitioner.
 - j) Donation of an organ.
 - k) Compulsory vaccination.
 - l) Injuries resulting whilst flying in any kind of aircraft other than as a fare paying passenger in an aircraft of a licensed airline.
 - m) Hazardous sports and pastimes - injuries resulting from taking part or practising for any hazardous hobby, pursuit or any race except as previously declared to and accepted by the Company.
 - n) War and civil commotion - injuries resulting from war, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion
 - o) Criminal Acts - injuries resulting from any criminal act or any attempt thereof.
 - p) Injuries resulting from nuclear reaction, radiation and nuclear or chemical contamination.
 - q) Injuries resulting from service in any military, police or similar organisation.
 - r) Injuries resulting from participation in strikes or other industrial disputes.
 - s) Care and/or treatment at an establishment which does not conform to the definition of a Hospital as set out in Article 4.
- 5.2 A "Waiting Period" under this Rider shall mean a continuous period of days immediately following the Commencement Date of the Rider or the date on which cover under the Rider is re-instated, where applicable.
- 5.3 For the purposes of this Article "Injury" means an accidental bodily injury that results from sudden, unexpected and violent external force independently of any other cause that is not excluded under Article 5.1 and occurs when the Rider is in force.
- 5.4 For the purposes of this Article "Sickness" means any physical sickness, disease or condition that is not excluded under Article 5.1 that first manifests itself when the Rider is in force.
- 5.5 For the purpose of this Article "Pregnancy Complication" means toxemia, ectopic pregnancy or hyperemesis gravidarum.
- 5.6 There shall be no Waiting Period for hospitalisation due to Injury.
- 5.7 The Waiting Period for hospitalisation due to Sickness is 90 days, during which period no benefits shall be paid under this Rider for the Sickness.
- 5.8 The Waiting Period for hospitalisation due to a Pregnancy Complication is 365 days during which period no benefits shall be paid under this Rider for the Pregnancy Complication.
- 5.9 Pursuant to Articles 5.1 and 5.8, for the avoidance of doubt, no benefits shall be paid for hospitalisation due to pregnancy (except Pregnancy Complication), childbirth (including surgical delivery), abortion or miscarriage (except as a result of an Injury) and pre natal or post natal care.
- 5.10 Any hospitalisation that occurs outside of the Union of India.

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 the charges for the Base Plan.
- 6.2 Charge for this Rider may be adjusted by the Company on each Anniversary, where necessary. The Company will inform the Insured if it is necessary to increase the charge for the Rider.

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 on the Anniversary on which the Insured in the case of single life or older of the Insureds in the case of joint Insurance 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 at the Company address in India 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 The Rider terminates once Insured in the case of single life or both of the Insureds in the case of joint life receives the benefit payment for full 180 days as stipulated in Article 3.2.3.
- 7.5 The Company may at any time terminate this Rider, and it shall terminate upon the Company giving 60 days written notice to the Policyholder. No refund of charges made for the Rider or any adjustment to the Premium will be due or given in consequence of the termination, but no further charges shall be deducted by the Company after the date upon which the Rider is terminated.
- 7.6 No claims may be made after the termination of the Rider. However any claims made before cancellation will be considered in accordance with these Special Terms and Conditions.

Article 8 Claim Procedure

- 8.1 It is a condition precedent to the liability of the Company to make payment under this Rider that the Insured shall give a written notice within a period of thirty days after the period of hospitalisation. The Policyholder shall furnish at his own expense all evidence that the Company may require in support of the claim. 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 if required, 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.
- 8.2 The Company reserves the right to require proof of age before benefit is paid.

Article 9 Changes to the Special Terms and Conditions

- 9.1 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.
- 9.2 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.
- 9.3 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/she will be deemed to have accepted the change.

Endorsement

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