

**STANDARD TERMS & CONDITIONS**

**Aviva Life Line (Non-participating plan)**

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

The Policyholder's Proposal Form is the basis of the insurance provided by Us, and is part of, the Policy Document, which also consists of these Standard Terms & Conditions, the Schedule.

**1) Interpretation & Definitions**

- a) In this Policy Document, where appropriate, references to the singular include references to the plural, references to the male include the female and references to any statute include subsequent changes to that statute.
- b) The following words or phrases have the meanings given to them below wherever they appear in the Policy Document:
  - i) Age means age last birthday.
  - ii) Allocation Rate means the rate at which We allocate the Regular Premium and Top Up Premium (if any) received from the Policyholder into Units in the unit account, and is as specified in the Schedule (at item No 3 of the Table of Charges).
  - iii) Automatic Asset Allocation plan means the investment option, as described in Article 11), chosen by the Policyholder at the Commencement Date or at any Policy Anniversary.
  - iv) Commencement Date means the date the Policy commenced, as specified in the Schedule.
  - v) Funds means the internal investment funds established and managed by Us in accordance with Articles 7) and 9).
  - vi) Fund Value means the total number of Units held in the unit account multiplied by their respective Unit Price.
  - vii) Insurance Commencement Date means the date specified in the Schedule on which the risk cover on the life of the Insured commences.
  - viii) Insured means the person named in the Schedule, on whose life this Policy is effected.
  - ix) Nominee means a person whose name has been nominated in writing to Us by the Policyholder in accordance with Section 39 of the Insurance Act 1938.
  - x) Policy means the arrangements established by this Policy Document.
  - xi) Policy Anniversary means the annual anniversary of the Commencement Date.
  - xii) Policy Year means the year commencing on the Commencement Date or any Policy Anniversary.
  - xiii) Policyholder means the adult or the entity named in the Schedule who has concluded this Policy with Us.
  - xiv) Premium Holiday shall have the meaning ascribed to it Article 2)i).
  - xv) Premium Payment Term means the period between the Commencement Date and the due date of the last instalment of Regular Premium (specified in the Schedule), during which Regular Premium is payable.
  - xvi) Proposal Form means the signed, completed and dated proposal form submitted by the Policyholder to Us, including any declarations and statements annexed to it.
  - xvii) Regular Premium means the amount of premium payable by the Policyholder in regular instalments during the Premium Payment Term in the manner and at the intervals (Premium Frequency) specified in the Schedule.
  - xviii) Rider means any rider issued by Us which is attached to and forms a part of this Policy.
  - xix) Schedule means the schedule (including any annexures/unit statements/tables attached to it and any endorsements We have issued) and, if more than one, then the latest in time.
  - xx) Sum Assured means the amount specified in the Schedule.
  - xxi) Surrender Value means the surrender value payable in accordance with Article 5).
  - xxii) Systematic Transfer Plan means the investment option, as described in Article 12), chosen by the Policyholder at the Commencement Date or at any Policy Anniversary.
  - xxiii) Top Up Premium means payments (apart from Regular Premium payments) received from the Policyholder in the form of a single payment in accordance with Article 2)e).
  - xxiv) Unit means a notional and proportionate part of the unit account created by the allocation of Regular Premium and Top Up Premium, if any, and created solely for the purpose of determining the benefits under this Policy.
  - xxv) Unit Price means the price per Article 9) at which We allocate or redeem Units in each of the Funds on that day.
  - xxvi) Valuation Date shall have the meaning ascribed to it in Article 9).
  - xxvii) We, Our and Us means the Aviva Life Insurance Company India Limited.

**2) Payment of Regular Premium, Grace Period & Reinstatement and Dealings with the Policy**

- a) Regular Premiums are payable in the amounts, at the Premium Frequency and during the Premium Payment Term. Regular Premium shall become due on every Policy Anniversary, if the Premium Frequency is annual. If the Premium Frequency is half yearly, or quarterly, or monthly, then the Regular Premium shall become due on the day corresponding with the Commencement Date in every half-year, quarter or month respectively. If the corresponding day does not exist in a particular month, then the last day of that month shall be the due date.
- b) If We do not receive all of the Regular Premium due during the first 3 Policy Years from the Commencement Date then:
  - i) We will allow a 30 day grace period from the due date of the first unpaid instalment of Regular Premium within which the Policyholder must pay the full amount of Regular Premium due to Us. During this grace period, the benefits under Article 3) and the benefits under applicable Riders, if any, will continue to apply and We will continue to deduct the charges specified in the Schedule.
  - ii) If the Regular Premium due is not received within the grace period of 30 days and the due date of the first unpaid instalment of Regular Premium is:
    - (1) Less than or equal to 12 months from the Commencement Date, the Policy will lapse with all risk cover under Article 3)a) and the benefits under applicable Riders, if any, will cease immediately and no benefits shall be payable other than the Fund Value as at the date of notification of the death of the Insured, at which time the Policy shall automatically terminate. The Policyholder may reinstate the Policy within 2 years of the due date of the first unpaid instalment of Regular Premium, provided he has complied with Article 2)d). If the Policyholder does not reinstate the Policy within the aforesaid 2 year period, the Policy will automatically terminate at the date of expiry of the reinstatement period and the Surrender Value (as on the date of termination) shall be payable to the Policyholder at the expiry of the reinstatement period or the commencement of the fourth Policy Year, whichever is later. During the period from the due date of the first unpaid instalment of Regular Premium upto the date of possible reinstatement, the charges as specified in the Schedule, except the Mortality Charge and the Rider Charges, if any, will continue to be deducted.
    - (2) Greater than 12 months but less than or equal to 36 months from the Commencement Date, then all risk cover under Article 3)a) and the benefits under applicable Riders, if any, shall cease immediately and no benefits shall be payable other than the Fund Value as at the date of notification of the death of the Insured, at which time the Policy shall automatically terminate. The Policyholder may reinstate the Policy within two years of the due date of the first unpaid instalment of Regular Premium provided he has complied with Article 2)d). If the Policy is not reinstated within the aforesaid 2 year period, the Policy shall automatically terminate at the date of the expiry of the reinstatement period and the Surrender Value (as on the date of termination) shall be payable to the Policyholder at the expiry of the reinstatement period. During the period from the due date of the first unpaid instalment of Regular Premium upto the date of possible reinstatement, the charges as specified in the Schedule, except the Mortality Charge and the Rider Charges, if any, will continue to be deducted. The Policyholder shall also have the option of surrendering the Policy at or any time after the commencement of the fourth Policy Year, at which time the Policy shall automatically terminate and the Surrender Value shall be payable.
- c) If We do not receive all of the Regular Premium due after the first 3 consecutive Policy Years from the Commencement Date, and provided the Policyholder has paid Regular Premium due for the first 3 consecutive Policy Years, then:

- i) We will allow a 30 day grace period from the due date of first unpaid instalment of Regular Premium within which the Policyholder must pay the full amount of Regular Premium due to Us. During this grace period, the benefits under Article 3) and the benefits under applicable Riders, if any, will continue to apply and We will continue to deduct the charges specified in the Schedule.
- ii) If the Regular Premium due is not received within the grace period of 30 days from the due date of the first unpaid instalment of Regular Premium then, the Policy will remain in force with all benefits under Article 3) and the benefits under applicable Riders, if any, except the benefit under Article 3)c) for a period of 2 consecutive years from the due date of the first unpaid instalment of Regular Premium and the charges, as applicable in the Schedule, will continue to be deducted.
- iii) The Policyholder may exercise any of the 3 options during the 2 year reinstatement period:
  - (1) Reinstate the Policy subject to Article 2)d). The Policy may be reinstated within 2 consecutive years from the due date of the first unpaid instalment of Regular Premium.
  - (2) Surrender the Policy in accordance with Article 5), upon which the Policy shall automatically terminate and We will pay the Policyholder the Surrender Value;
  - (3) Continue the Policy beyond the reinstatement period without paying further Regular Premium, provided We receive a written notice from the Policyholder within 60 days of the due date of the first unpaid instalment of Regular Premium, requesting Us to continue the Policy. If We accept the Policyholder's request, We will continue the Policy with benefits under Article 3) and the benefits under applicable Riders, if any, except the benefit under Article 3)c) being in force and will continue to levy charges as specified in the Schedule.
- iv) If the Policyholder fails to exercise any of the options specified in Article 2)c)iii), then the Policy and all available benefits per Article 3) and the benefits under applicable Riders, if any, shall automatically terminate at the expiry of the reinstatement period and We shall pay the Surrender Value (as on the date of termination) to the Policyholder.
- d) Any reinstatement of the Policy shall also be subject to:
  - i) The Policyholder informing Us in writing at least 7 days prior to the end of the reinstatement period of the intention to reinstate the Policy and the proposed date when the Policyholder wishes to do so. The reinstatement of the Policy shall be subject to Our underwriting requirements, as applicable from time to time, and We reserve the right to obtain additional information before reinstating the Policy.
  - ii) The Policyholder paying in advance all Regular Premium that would have been payable from the date of default to the proposed date of reinstatement.
  - iii) The Policyholder agreeing that there is no obligation on Us to reinstate the Policy even if the Policyholder has given Us all documentation and that We may restrict the terms upon which We may agree to reinstate, the decision as to which shall be in Our sole and absolute discretion.
  - iv) The reinstatement of the Policy shall not take effect until We have approved the Policyholder's request for reinstatement which shall only be evidenced by a written communication from Us confirming this.
- e) Payment of Top Up Premium shall be allowed subject to the following:
  - i) The maximum amount of Top Up Premium which can be paid during a Policy Year and the total amount of Top Up Premium paid under the Policy shall not exceed 25% of the total amount of Regular Premium paid till the date of payment of Top Up Premium.
  - ii) Our receipt of Top Up Premium will not alter the Sum Assured.
  - iii) All the due instalments of Regular Premium till the date of the payment of the Top Up Premium have been paid.
- f) If the Insured's Age is below 18 years as at the Commencement Date, then immediately and automatically upon the Insured attaining Age 18:
  - i) The Policy shall vest in the Insured, who shall become the Policyholder of this Policy;
  - ii) The Insured shall solely become entitled to exercise any and all rights that may be exercised by the Policyholder in relation to the Policy;
  - iii) The Insured shall solely become obliged to accept and discharge any and all responsibilities of the Policyholder in relation to the Policy.
  - iv) The Policyholder shall retain no rights or interest in the Policy from the date on which the Insured attains Age 18.
- g) Option to increase the Premium Payment Term  
At any time during the Premium Payment Term, the Policyholder may, by giving Us a written notice of at least 30 days prior to the expiry of the Premium Payment Term, exercise the option to increase the Premium Payment Term, subject to the following:
  - i) the Premium Payment Term before the exercise of this option is greater than or equal to 10 years;
  - ii) this option is available only once under the Policy; and
  - iii) all the due instalments of Regular Premium have been paid.
- h) Increase and/or reduction of Regular Premium:
  - i) From the third Policy Anniversary onwards and provided We have received all due instalments of Regular Premium, the Policyholder may, by giving Us a written notice of at least 7 days prior to the Policy Anniversary on which he propose to increase or decrease the Regular Premium, increase or reduce the Regular Premium payable to Us, subject to the minimum or maximum required amount (as relevant to the context) applicable under this Policy.
  - ii) An increase in Regular Premium shall be subject to Our underwriting requirements, as applicable from time to time, and We reserve the right to obtain additional information before agreeing to such an increase. We also reserve the right to decline an increase in Regular Premium or impose additional Mortality Charges.
  - iii) An increase or reduction in Regular Premium shall automatically result in an increase or reduction (as relevant to the context) in the Sum Assured. The amount of increase or reduction in the Sum Assured shall be determined by Us in the same manner as the Sum Assured was determined at the Commencement Date.
  - iv) The sum assured of any attached Rider shall not increase or reduce following an increase or reduction in the Regular Premium. However, the Rider sum assured may be reduced so as to ensure that the Rider sum assured always remains less than or equal to the Sum Assured under the Policy.
  - v) Any increase or reduction to the amount of the Regular Premium is subject to Our prior acceptance of the same and shall become effective from the Policy Anniversary at least 7 days prior to which We received the Policyholder's written request. Our acceptance of the increase or reduction of the Regular Premium shall be communicated to the Policyholder in writing.
  - vi) If the Regular Premium has been increased or decreased, no further increase or decrease in the Regular Premium shall be allowed for a period of 3 years from the date the increase or decrease became effective.
- i) Premium Holiday:
  - i) If this Policy has been in force for a continuous and uninterrupted period of at least five Policy Years, then the Policyholder may during the Premium Payment Term, exercise the option to stop the payment of Regular Premium for a continuous period of between 6 months to 2 years (the "Holiday Period"), subject to the following:
    - (1) We have received a written notice from the Policyholder at least 15 days prior to the due date of the instalment of Regular Premium, which will be the proposed date of commencement of the Holiday Period;
    - (2) All due instalments of Regular Premium have been received by Us;
    - (3) There is a gap of at least 5 complete years between the later of :
      - i. the date of expiry of the Holiday Period last availed, if any;
      - ii. the date of last reinstatement of the Policy; if any
 and the proposed start of the new Holiday Period.
  - ii) If the Premium Holiday is exercised, the Policyholder shall not be required to pay the Regular Premium becoming due during the Holiday Period. The Policy shall continue with all benefits under Article 3) and the benefits under applicable Riders, if any, being in force during the Holiday Period. All charges including the Mortality Charge and Rider Charges, if any, shall also continue to be deducted.
  - iii) At the expiry of the Holiday Period, the Policyholder shall be required to resume the payment of Regular Premium. If the payment of Regular Premium is not resumed on the expiry of the Holiday Period, it shall constitute a default in payment of Regular Premium and the provisions of Article 2)c) shall automatically apply.
  - iv) If at any time during the Holiday Period, the Surrender Value of Units pertaining to Regular Premium reaches an amount equivalent to the Regular Premium paid in the first Policy Year, then the Policy shall be terminated and the Surrender Value (as on the date of termination) shall be payable to the Policyholder.
- j) No loan shall be available under this Policy.

3) **Benefits**

a) **Death Benefit**

- i) If the Insured dies before the Insurance Commencement Date, We will pay the Fund Value as at the date of notification of death, to the Policyholder and if the Policyholder is not alive, to the Nominee.
- ii) If the Insured dies on or after the Insurance Commencement Date, then subject to Article 3)a)iii):
  - (1) We will pay the higher of the Sum Assured and the value of Units pertaining to Regular Premium as at the date of notification of death to the Policyholder and if the Policyholder is not alive, to the Nominee;
  - (2) We will also pay the value of Units pertaining to Top Up Premium, if any, as at the date of notification of death to the Policyholder and if the Policyholder is not alive, to the Nominee.
- iii) No benefit other than the Fund Value as at the date of notification of death shall be payable if the Insured's death occurs due to suicide or attempted suicide within 12 months of the Commencement Date.

b) **Maturity Benefit**

No maturity benefit is payable under this Policy as this is a whole life Policy.

c) **Loyalty Additions**

We will provide loyalty additions under this Policy at the end of the 10<sup>th</sup> Policy Year and thereafter at the end of every 5<sup>th</sup> subsequent Policy Year, provided the Insured is living on the respective dates and all due instalments of Regular Premium upto the respective dates have been received by Us.

The first loyalty addition will be based on the average of the first 10 Policy Years' Regular Premiums and all subsequent loyalty additions will be based on the average Regular Premiums of the 5 Policy Years immediately preceding the due date of the relevant loyalty addition.

Loyalty additions will be provided by the addition of Units pertaining to Regular Premium only, as per the table given below:

Average Annualised Premium	Loyalty Addition (as a percentage of Units pertaining to Regular Premium)
Less than Rs. 25,000	1.00%
Rs. 25,000 or above but less than Rs. 50,000	1.25%
Rs. 50,000 or above but less than Rs. 1,00,000	1.50%
Rs. 1,00,000 and above	1.75%

The additional Units would be created in each Fund by applying the above rates on the Units pertaining to Regular Premium. This benefit would not be available to Units pertaining to the Top Up Premium.

- d) The Policy will immediately and automatically terminate on the benefits outlined in Article 3)a) becoming payable.

4) **Partial Withdrawals**

- a) From the commencement of the fourth Policy Year and provided the Insured has attained Age 18, the Policyholder may make upto 4 partial withdrawals in a Policy Year. The minimum amount of partial withdrawal is Rs. 5,000. Un-availed partial withdrawals in a Policy Year shall not be carried forward to the next Policy Year.
- b) The proposed partial withdrawal will first be met from the cancellation of Units pertaining to Top Up Premium, if any, that have been in existence for at least 3 years.
- c) The Units pertaining to Top Up Premium may be redeemed by the Policyholder any number of times by making partial withdrawals only after the start of the fourth year from the date of payment of such Top Up Premium. The Sum Assured will not change on making partial withdrawals from Units pertaining to Top Up Premium.
- d) If no Units pertaining to Top Up Premium are available or (if available) their value is less than the proposed amount of partial withdrawal, then any shortfall between the amount of proposed partial withdrawal and the sum realised from the cancellation of Units pertaining to Top Up Premium may be met by cancelling Units pertaining to Regular Premium, subject to the following:
  - i) If the Insured's Age is less than 58 years, the total amount of partial withdrawals made from Units pertaining to Regular Premium made in any Policy Year should not exceed 25% of the value of Units pertaining to Regular Premium as at the commencement of that Policy Year.
  - ii) In the event of death of the Insured, the Sum Assured shall stand reduced by the amount of the partial withdrawals made from the Units pertaining to Regular Premium paid within the 2 years immediately prior to the date of death of the Insured. However, if the Age of the Insured on the date of death is 60 years or more, then, the Sum Assured shall stand reduced by the total amount of all partial withdrawals made from the Units pertaining to Regular Premium, from the time the Insured has attained 58 years of Age till the date of death.

5) **Surrender Value & Auto-foreclosure**

- a) After completion of the first 3 Policy Years, this Policy may be surrendered by the Policyholder and a Surrender Value shall be payable provided the Regular Premium due for at least 1 Policy Year has been received in full by Us. The Surrender Value will be equal to the value of Units pertaining to Regular Premium less the Surrender Charge on Units pertaining to Regular Premium, as mentioned in the Schedule, plus the value of Units pertaining to Top Up Premium, if any.
- b) After the Policyholder has paid Regular Premium for at least 3 Policy Years, if the Surrender Value of Units pertaining to Regular Premium becomes equivalent to the Regular Premium paid in the first Policy Year, then the Policy shall automatically terminate and We shall pay the Surrender Value (as on the date of termination) calculated in accordance with Article 5)a).

6) **Units & Unit Account**

- a) On the Commencement Date, We will open a unit account. We will apply the Policyholder's Regular Premium and Top Up Premium, if any, to the allocation of Units to that unit account by reference to the Funds chosen by the Policyholder, in the allocation proportion specified in the Schedule, after adjusting for the applicable Allocation Rate. If the Policyholder wants to apply a separate allocation proportion to any particular payment of Top Up Premium, he/she may specify a different allocation proportion in writing to Us. This allocation proportion shall be applicable only in respect of that particular payment of Top Up Premium. The allocation of Units will be carried out at the next available Unit Price.
- b) The Policyholder may request a premium redirection by changing the allocation proportion upto 2 times in any Policy Year by informing Us in writing of the changes the Policyholder wishes to make. The changed allocation proportion will only apply to premiums received after We are satisfied that the proposed change is in line with Our rules applicable at that time. The allocation proportion for any Fund chosen by the Policyholder may range between 10% and 100%. Un-availed premium re-direction in a Policy Year shall not be carried forward to the next Policy Year.
- c) The Policyholder can switch Units between available Funds at any time by informing Us in writing of the switch proposed to be made. The first 4 switches in a Policy Year shall be free of any Switching Charge. Subsequent switches will attract the Switching Charge specified in the Schedule. Un-availed free switches in a Policy Year shall not be carried forward to the next Policy Year. We will process a switch after receiving a written request from the Policyholder and only if We are satisfied that the proposed switch is in line with Our rules applicable at that time for switching, and that (unless the Policyholder wishes to switch 100% to another Fund) the amount switched and the balance remaining in the Fund from which Units are to be switched, after the proposed switch, are at least Rs.5,000/- each or such other minimum amounts We may specify from time to time.
- d) We will make the switch by redeeming Units from the Fund from which the Policyholder wishes to make the switch out and allocating Units in the Fund the Policyholder wishes to switch in, equivalent to the amount the Policyholder wishes to be switched. Thereafter, We will redeem units for an amount equivalent to the Switching Charge as specified in the Schedule from the Fund the Policyholder has switched in. For each transaction, We will use the Unit Price of the respective Fund that applies on the day of that transaction.

7) **Funds**

- a) Subject to the approval of Insurance Regulatory and Development Authority (or any such body authorised by the Government of India to approve such changes), We reserve the right to add, close or amend any Fund or its investment objectives. The only Funds available for the Policyholder to invest in and the investment objectives together with the risk profile of each Fund are described in the Annexure 1 of the Schedule. We shall send the Policyholder details of any change We may decide to make at least 3 months prior to such change becoming effective.
- b) Units are a proportionate part of a Fund and will be created in a Fund when assets of an equivalent value are added to the portfolio of assets to which the Fund is referenced. The unit account, the Units and the allocation of Units to the unit account are notional and are designed for the sole purpose of determining the benefits under the Policy.
- c) Assets may only be withdrawn from the portfolio of assets to which the Fund is referenced when units of equal value to those assets are redeemed in the Fund. Income received from assets referenced to a Fund will be added to these assets. The amount after allowing for tax, if any, will alter the value of each existing unit of the respective Fund.

- d) We do not guarantee the price or value of the Units. The price or value of any Unit and Fund will fluctuate depending upon the performance of the underlying assets. The assets and any income arising from these assets shall remain Our property at all times. The Policy does not confer on the Policyholder or any other person any title to or any beneficial interest in any of Our assets, or to any income from these assets.
- 8) **Payment of Benefits**
- a) It is a condition precedent to Our liability to make any payment that:
- We are informed of the claim in writing without delay, and in any event within 90 days of the occurrence giving rise to such claim.
  - We are provided with the opportunity of establishing to Our satisfaction that a claim is payable and the amount of that claim, for which purpose We shall be entitled to receive all reasonable cooperation in terms of providing documentation and information (where applicable), including but not limited to:
    - Our claim form duly completed.
    - The Policy Document.
    - Evidence of date of birth if We have not admitted Age.
    - The original or a legalised copy of the death certificate showing the circumstances and cause and the date of death.
    - Any other documentation We request.
- 9) **Valuation of Funds, Unit Price & Charges**
- a) We will deduct policy charges from the unit account. The Schedule contains the list of charges and the manner in which they will be deducted.
- b) The Unit Price of Units of each Fund shall be determined daily as per the regulations/guidelines issued by the Insurance Regulatory and Development Authority or any such body authorised by the Government of India to issue such regulations /guidelines from time to time (the 'Valuation Date'). As per the current guidelines issued by the Insurance Regulatory and Development Authority, We will determine the Unit Price of each Fund daily as per the following formula: -  
Unit Price = Net Asset Value ("NAV") divided by the number of Units existing in the Fund at the Valuation Date (before any new Units are allocated or redeemed).  
The NAV can be calculated in either of the following 2 methods:
- When appropriation price is applied:** The NAV of a Fund shall be computed as the market value of investments held by the Fund plus the expenses incurred in the purchase of the assets plus the value of any current assets plus any accrued income net of Fund Management Charge and applicable Service Tax thereon less the value of any current liabilities and provisions, if any. This is applicable when We are required to purchase assets to allocate Units at the Valuation Date.
  - When expropriation price is applied:** The NAV of a Fund shall be computed as the market value of investments held by the Fund less the expenses incurred in the sale of the assets plus the value of any current assets plus any accrued income net of Fund Management Charge and applicable Service Tax thereon less the value of any current liabilities and provision, if any. This is applicable when We are required to sell assets to redeem Units at the Valuation Date.  
The Unit Price of Units of a Fund will be rounded by not less than three decimal places.
- c) We shall deduct all expenses, costs and duties related to the purchase and sale of assets of the Funds.
- d) We will make all decisions about the selection and valuation of the assets to which a Fund is referenced.
- 10) **Nomination & Assignment**
- The Policyholder may nominate a Nominee in accordance with Section 39 of the Insurance Act 1938 and We shall register the same in Our records and send an endorsement confirming the identity of the Nominee.
  - We must be informed in writing of any change of the Nominee. Any nomination and any change in nomination will take effect only when We register the same in Our records and We send an endorsement confirming the identity of the Nominee or the new Nominee.
  - If there is more than one Nominee and a Nominee dies before a payment becomes due then We will pay the other Nominees in proportion to their designated shares, and if there are no Nominees then We will pay the legal heirs of the Policyholder.
  - The Policyholder may assign this Policy. An assignment of the Policy shall automatically cancel all nominations. No assignment shall be effective against Us until We have received a written notice of the assignment in accordance with Section 38 of the Insurance Act 1938.
  - In registering an assignment or nomination, We do not accept any responsibility or express any opinion as to its validity or legality.
- 11) **Automatic Asset Allocation (AAA) Plan**
- a) The Policyholder can opt for the Automatic Asset Allocation Plan at the Commencement Date or at any subsequent Policy Anniversary subject to the following:
- The Insured must be of Age 65 years or less at the time when this option is being exercised;
  - The Premium Frequency for the payment of Regular Premium must be yearly;
  - The Systematic Transfer Plan per Article 12) must not be in force;
  - The Premium Payment Term has not expired at the time when this option is being exercised.
- b) While exercising this option, the Policyholder shall specify the allocation proportion between the Enhancer Fund and the Bond Fund only. Investment in any other Fund shall not be allowed during the period when the AAA Plan is in force.
- c) Once opted for, the AAA Plan applies in the following manner:
- On the Policy Anniversary from which the AAA Plan has been opted for, the value of Units pertaining to Regular Premium in the unit account shall be adjusted (by carrying out Unit switches) to ensure that the entire investment is made in the Enhancer Fund and the Bond Fund only and in the allocation proportion specified by the Policyholder per Article 11)b).
  - On the Commencement Date (if the AAA Plan is opted for at Policy inception) or at the Policy Anniversary from which the AAA Plan has been opted for, We will apply the Regular Premium becoming due on that date to the allocation of Units in the Enhancer Fund and the Bond Fund, in the allocation proportion specified in the Schedule, after adjusting for the applicable Allocation Rate.  
The allocation of all the subsequent Regular Premium received shall be first made into the Enhancer Fund in accordance with the following formula, with the balance being invested in the Bond Fund:
- $$\text{Allocation to Enhancer Fund} = X\% - \left( \frac{X\%}{70 - Y} \right) * (Z - Y)$$
- Where:
- 'X' means the initial allocation proportion to the Enhancer Fund as specified by the Policyholder and mentioned in the Schedule;
  - 'Y' means the Age of the Insured (or older Insured, in case of a joint life Policy) as at the Commencement Date;
  - 'Z' means the current Age of the Insured (or older Insured, in case of a joint life Policy).
- At each Policy Anniversary, We will also adjust the total value of Units pertaining to Regular Premium in the Enhancer Fund and the Bond Fund by switching between the Enhancer Fund and Bond Fund so that the proportion in which the value of Units are invested in the Enhancer and the Bond Fund, is the same as the allocation proportion in which the Regular Premium due on each Policy Anniversary will be applied, as at that Policy Anniversary.
- d) From the Policy Anniversary immediately following the Insured attaining Age 70 years, the entire proportion of Regular Premium being invested under the Automatic Asset Allocation Plan shall be allocated into Units in the Bond Fund only.
- e) All the Unit switches carried out per Article 11)c) will be free of cost and the conditions under Article 6)c) which are applicable for normal switches shall not be applicable to these Unit switches.
- f) No other Unit switches into or from the Bond Fund and Enhancer Fund shall be allowed during the period in which the Automatic Asset Allocation Plan is in force.
- g) The Policyholder may discontinue the Automatic Asset Allocation Plan from any Policy Anniversary by giving a written request at least 30 days before that Policy Anniversary, upon which he can invest in any of the Funds available under the Policy in any allocation proportion chosen by the Policyholder.
- h) Even if this option had been discontinued in the past, the Policyholder may at any time apply to Us to resume the Automatic Asset Allocation Plan by giving Us a written notice at least 30 days prior to the next Policy Anniversary and this option can be restarted again subject to the conditions above.

12) **Systematic Transfer Plan (STP)**

- a) If the Schedule shows that the Premium Frequency for the payment of Regular Premium is yearly and the Policyholder has not already opted for the Automatic Asset Allocation per Article 11) above, then the Policyholder may opt for Our Systematic Transfer Plan by giving Us a written notice at least 30 days prior to any Policy Anniversary from which he wishes to avail this option.
- b) Under this option, on each weekly/monthly anniversary of the last Policy Anniversary, Units from the Protector Fund shall be switched automatically into the Enhancer Fund during the full Policy Year in the following manner:

In case the Policyholder has opted for a **monthly STP**, then:

Duration completed from the last Policy Anniversary	Units to be switched from Protector Fund to Enhancer Fund
Month 1	1/12 <sup>th</sup> of the Units available at the end of Month 1
Month 2	1/11 <sup>th</sup> of the Units available at the end of Month 2
.....	.....
Month 6	1/7 <sup>th</sup> of the Units available at the end of Month 6
.....	.....
Month 11	1/2 of the Units available at the end of Month 11
Month 12	Balance Units available at the end of Month 12

In case the Policyholder has opted for a **weekly STP**, then:

Duration completed from the last Policy Anniversary	Units to be switched from Protector Fund to Enhancer Fund
Week 1	1/52 <sup>nd</sup> of the Units available at the end of Week 1
Week 2	1/51 <sup>st</sup> of the Units available at the end of Week 2
.....	.....
Week 26	1/27 <sup>th</sup> of the Units available at the end of Week 26
.....	.....
Week 51	1/2 of the Units available at the end of Week 51
Week 52	Balance Units available at the end of Week 52

- c) All the 12/52 automatic switches in a Policy Year will be free of cost and the conditions under Article 6)c) and 6)d) which are applicable to normal switches shall not be applicable to switches made pursuant to 13)b).
- d) The Policyholder may discontinue the Systematic Transfer Plan by giving Us a written notice at least 30 days prior to any Policy Anniversary from which he wished to discontinue Systematic Transfer Plan.
- e) The Policyholder may at any time apply to Us to resume the Systematic Transfer Plan by giving Us a written notice at least 30 days prior to the next Policy Anniversary, even if he has discontinued Systematic Transfer Plan in past.
- f) No other switches into or from the Protector Fund shall be allowed during the period in which the Systematic Transfer Plan is in force.

13) **Unit Encashment Conditions**

- a) Units will be redeemed or created at their Unit Price on the date of redemption or creation of those Units.
- b) Subject to any changes notified by the Insurance Regulatory & Development Authority or any such body authorised by the Government of India to notify such changes, receipt of premium or valid requests for unit switching or benefit payments (excluding outstation cheques or demand drafts) received at Our address specified in the Schedule or at any of Our branch offices:
- at or before 3:00 p.m. on a particular day will be processed at the closing Unit Price on that day, and
  - after 3:00 p.m. on a particular day will be processed at the closing Unit Price on the next business day, unless in either case the payment comprises outstation cheques or demand drafts, in which case the payment will be processed at the closing Unit Price on the day of realisation.

14) **Miscellaneous**

a) **Loss of the Policy Document**

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

b) **Correspondence**

- The Policyholder must give Us all notices, instructions and correspondence, including notices of transfer, nomination or other transactions in writing at Our address specified in the Schedule or at any of Our Branch Offices.
- All notices meant for the Policyholder will be in writing and sent by Us to the Policyholder's address shown in the Schedule.
- The Policyholder should notify Us of any change in his/her address or the nominee's address, failing which notices or correspondence sent to the last recorded address are agreed to be legally effective and valid.

c) **Fraud**

If the Policyholder or the Insured or the Nominee or anyone acting at their direction or with their knowledge makes or advances any claim knowing it to be misleading, false, dishonest or fraudulent in any respect, then this Policy shall be void and any benefit actually paid or potentially payable shall be forfeited.

d) **Currency & Territorial Limits**

All premiums and benefits are payable within India and in the currency of the Policy as specified in the Schedule.

e) **Governing Law & Jurisdiction**

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

f) **Entire Contract**

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

g) **Agent's Authority**

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

h) **Section 45 of the Insurance Act, 1938**

In accordance with Section 45 of the Insurance Act, 1938:

- No Policy shall after the expiry of two years from the Commencement Date be called into question by Us on the ground that a statement made in the Proposal Form or in any report of a medical officer or referee, or the Policyholder's friend, or in any other document leading to the issue of the Policy Document was inaccurate or false unless We show 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.
- Nothing in Article 14)h)i) shall prevent Us from calling for proof of age at any time if We are entitled to do so, and no Policy shall be deemed to be called into question merely because the terms of the Policy Document are adjusted on subsequent proof that Insured's age was incorrectly stated in the Proposal Form. If there is a change in or amendment to Section 45 of the Insurance Act, 1938, then it is agreed that Our rights to call into question any Policy shall be as per the change in or amendment to the law on the date when the Policy is called into question.

**ACCIDENTAL DEATH 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 Rider is further governed by the relevant Standard Terms and Conditions applicable to the Base Plan.

**Article 2 Insured**

- 2.1 A person whose life is the object of this Rider as shown in the Schedule and in the Standard Terms & Conditions of the base plan.

**Article 3 Definition**

- 3.1 Accidental Death shall mean accidental death caused by violent, 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.

**Article 4 Accidental Death Benefit**

- 4.1 Upon the Accidental Death of the Insured during the duration of this Rider, the Company will pay an Accidental Death Benefit in addition to the payment provided for under 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 amount payable by the Company under the Accidental Death Benefit under this rider and the Accidental Death and Dismemberment Rider attached to any and all Insurances in respect of the life of the Insured with the Company will be restricted to the amount of Rs.50,00,000.

**Article 5 Charge for Rider**

- 5.1 The premium or charge for covering the risk under this Rider is payable alongwith the Base Plan.

**Article 6 Duration of the Rider**

- 6.1 The Rider will terminate on the earlier of:-  
6.1.1 The date mentioned in the Schedule.  
6.1.2 Upon the Accidental Death of the Insured.  
6.1.3 Cancellation by the Policyholder. The Rider will terminate on the next following Anniversary subject to the condition that a written request for cancellation is received by the Company at least 30 days prior to the Anniversary date.  
6.1.4 The termination or cancellation of the Insurance for any other reason, or if the Insurance is converted into a Paid Up Insurance with a zero Sum Insured.

**Article 7 Change of Occupation**

- 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 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. In this event there will be no refund of any charges made in respect of this benefit.

**Article 8 Residence**

- 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 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 In this event there will be no refund of any charges made in respect of this benefit.

**Article 9 Claim Procedure**

- 9.1 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. Before any claim is admitted, Accidental Death shall be proved to the satisfaction of the Company. The Claimant shall furnish at his/her own expense all evidence that the Company may require.  
9.2 The Company reserves the right to require proof of age before benefit is paid.

**Article 10 Exclusions**

- 10.1 No benefit will be payable if the Accidental Death is directly or indirectly caused 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. Unless it has been disclosed in the Proposal for the Insurance.

**Article 11 Changes to the Special Terms and Conditions**

- 11.1 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.  
11.2 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.  
11.3 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.

**Age wise annual Mortality Charge per 1000 Sum at Risk**

Age	Male Life	Female Life	Age	Male Life	Female Life	Age	Male Life	Female Life
1	0	0	34	1.5502	1.4076	67	31.303	25.4955
2	0	0	35	1.65025	1.46855	68	35.1877	27.79665
3	0	0	36	1.7687	1.5502	69	39.48295	31.303
4	0	0	37	1.90555	1.65025	70	44.22785	35.1877
5	0	0	38	2.06195	1.7687	71	49.4592	39.48295
6	0	0	39	2.25285	1.90555	72	55.2184	44.22785
7	0.46	0.46	40	2.4725	2.06195	73	61.5503	49.4592
8	0.46	0.4485	41	2.68295	2.25285	74	68.5009	55.2184
9	0.4485	0.46	42	2.8865	2.4725	75	76.1208	61.5503
10	0.47725	0.46	43	3.12455	2.68295	76	84.45945	68.5009
11	0.5635	0.4485	44	3.41665	2.8865	77	93.57205	76.1208
12	0.6785	0.47725	45	3.7651	3.12455	78	103.5127	84.45945
13	0.7843	0.5635	46	4.17105	3.41665	79	114.3388	93.57205
14	0.8533	0.6785	47	4.6345	3.7651	80	126.1113	103.5127
15	0.91655	0.7843	48	5.15315	4.17105	81	138.889	114.3388
16	0.9752	0.8533	49	5.7293	4.6345	82	152.7315	126.1113
17	1.0304	0.91655	50	6.3618	5.15315	83	166.8328	138.889
18	1.081	0.9752	51	7.05065	5.7293	84	180.1912	152.7315
19	1.127	1.0304	52	7.797	6.3618	85	193.4576	166.8328
20	1.1684	1.081	53	8.5997	7.05065	86	207.4531	180.1912
21	1.2052	1.127	54	9.45875	7.797	87	222.1881	193.4576
22	1.23855	1.1684	55	10.3753	8.5997	88	237.6682	207.4531
23	1.2673	1.2052	56	11.3436	9.45875	89	253.8947	222.1881
24	1.29145	1.23855	57	12.259	10.3753	90	270.8641	237.6682
25	1.311	1.2673	58	13.2112	11.3436	91	288.5661	253.8947
26	1.32595	1.29145	59	14.3888	12.259	92	306.9879	270.8641
27	1.33745	1.311	60	15.7918	13.2112	93	326.1055	288.5661
28	1.3432	1.32595	61	17.4202	14.3888	94	345.8936	306.9879
29	1.3455	1.33745	62	19.2717	15.7918	95	366.3164	326.1055
30	1.34665	1.3432	63	21.3486	17.4202	96	387.3327	345.8936
31	1.3639	1.3455	64	23.6509	19.2717	97	408.8975	366.3164
32	1.4076	1.34665	65	25.4955	21.3486	98	430.9556	387.3327
33	1.46855	1.3639	66	27.79665	23.6509	99	430.9556	408.8975

Plases note:

- 1) Ages given above are age last birthday.
- 2) Above rates are given for Sum at risk of Rs.1000.

Endorsement


SPECIMEN