

STANDARD TERMS & CONDITIONS

ANNUITYPLUS

Article 1 Annuity Policy

This Annuity Policy provided by Aviva Life Insurance Company India Private Ltd (hereinafter called the "Company") is based upon the signed, dated and completed Proposal (hereinafter the "Proposal") and is as detailed in the Annuity Policy Document which comprises the Standard Terms and Conditions, the Schedule and the Proposal.

Article 2 Definitions

The terms defined below have the meanings ascribed to them wherever they appear in this Annuity Policy 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:

Age:	Age last birthday.
Anniversary	The annual anniversary of the Commencement Date.
Annuitant	The person named in the Schedule who is entitled to receive the Annuity and who is the sole person entitled to exercise any right under this Annuity Policy.
Annuity	The amount stated in the Schedule.
Commencement Date	The commencement date of the Annuity Policy as specified in the Schedule.
Nominee	The person whose details have been advised to the Company in accordance with and for the purposes envisaged in Article 4.
Policy Year	The year commencing on the Commencement Date or an Anniversary thereof.
Purchase Price	The amount paid to purchase this Annuity Policy.
Schedule	The schedule and any endorsements thereto issued by the Company to evidence the Annuity Policy, and, if more than one, then the latest in time.

Article 3 Benefits

- 3.1 The Company agrees to pay the Annuity to the Annuitant in the manner and at the frequency specified in the Schedule, subject always to Article 5.3.
- 3.2 The Company's obligation to make payment of the Annuity shall commence on the Commencement Date.
- 3.3 The Company's obligation to make payment of the Annuity shall cease on the death of the Annuitant. However, if the Annuity Plan is shown in the Schedule to be a 10 Year Guarantee Annuity Plan and the death of the Annuitant occurs within 10 years of the Commencement Date, then the Company shall continue to make payment of the Annuity in the manner and at the frequency specified in the Schedule to the Nominee (and if none, then in accordance with Article 4.4) until the expiry of 10 years from the Commencement Date.
- 3.4 No part of the Annuity shall be payable or paid for the period between the date of payment immediately preceding the Annuitant's death and the date of the Annuitant's death unless the Annuity Plan is shown in the Schedule to be a 10 Year Guarantee Annuity Plan and the death of the Annuitant occurs within 10 years of the Commencement Date.

Article 4 Nominees

- 4.1 The Annuitant may nominate a Nominee to the Company to receive the Annuity on death of the Annuitant if the Policy type is shown in the Schedule to be Guaranteed For 10 Years And For Life Thereafter and the annuitant dies within 10 years from the Commencement Date.
- 4.2 No nomination shall be effective until such time as the Company has endorsed it on the Schedule.
- 4.3 The Annuitant may change the Nominee at any time prior to the Nominee becoming entitled to receive any payment under or in relation to this Annuity Policy.
- 4.4 If a Nominee dies before the Annuitant, then any benefits payable under this Annuity Policy shall be paid to the Annuitant's other Nominees in proportion to their designated shares. If no other Nominees have been designated, then the Company shall make payment to the Annuitant's successors in accordance with applicable Indian law.
- 4.5 The Annuitant agrees to hold the Company harmless and keep the Company fully indemnified against any and all claims, costs, charges or expenses arising out of or connected to or howsoever attributable to the Company accepting a Nominee nominated by the Annuitant.

Article 5 Dealings with and in relation to the Annuity Policy

- 5.1 No surrender value is payable under this Annuity Policy and there is no cash value in respect of it.
- 5.2 The Annuity may not be accelerated or decelerated or deferred in any way, nor may it be amended except as provided for at Article 7 below.
- 5.3 The Company shall be entitled to seek and receive proof of life and competence of the Annuitant satisfactory to it at any time, and shall be entitled to suspend payment of the Annuity until such time as such proof of life and competence is received and accepted.
- 5.4 Neither the Annuity Policy nor the Annuity may be assigned, nor may the Annuity payments be diverted except as provided for in Article 4.

Article 6 Loss of the Annuity Policy Document

- 6.1 If the Annuity Policy Document is lost or destroyed, (subject to Article 6.3) then at the request of the Annuitant the Company will issue a copy 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.
- 6.2 Upon the issue of a copy the original will cease to have any legal effect.
- 6.3 The Company reserves the right to make such investigations into and to call for such evidence of the loss of the Annuity Policy Document at the expense of the Annuitant, as it considers necessary before issuing a copy Annuity Policy Document.
- 6.4 The Annuitant and Nominee agree to hold the Company harmless and keep the Company fully indemnified against any and all claims, costs, charges or expenses arising out of or connected to or howsoever attributable to the loss of the original Annuity Policy Document and/or the issue of a copy Annuity Policy Document.

Article 7 Payment & Taxation

- 7.1 The Company is entitled to make such deductions, which in its opinion are necessary and appropriate, from any of the benefits receivable under this Annuity Policy on account of any tax or other payment which may be imposed by any legislation, order, regulation or otherwise upon the Company, Annuitant or Nominee.
- 7.2 If the age or sex of the Annuitant or any other material fact has been misstated or suppressed or misrepresented, the Company's obligation to make payment of the Annuity shall not exceed the amount that would have been payable if there had been no such misstatement or suppression or misrepresentation.

Article 8 Correspondence

- 8.1 All instructions and notifications in respect of the Annuity Policy must be given in writing and signed by the Annuitant 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.

8.2 The Annuitant should notify the Company of any change of his address or that of any Nominee. In the event that a change of address is not notified to the Company then correspondence sent to the last recorded address shall be legally effective.

Article 9 Currency

All payments under this Annuity Policy are payable in the currency of the Annuity Policy specified in the Schedule.

Article 10 Law

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

Article 11 Arbitration

Any and all disputes or differences which may arise under, out of, or in connection with or in relation to this Annuity Policy, 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.

Article 12 Fraud

If the Annuitant and/or the Nominee shall make or advance any claim under or in respect of this Annuity Policy knowing the same to be false or fraudulent as regards amount or otherwise, this Annuity Policy shall be void and any benefits hereunder shall be forfeited.

Article 13 Entire Contract

This Annuity Policy constitutes the complete agreement between the Company and the Annuitant and/or Nominee. No change or alteration to this Annuity Policy 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.

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