



Aviva AnnuityPlus™ (Non-participating Non-Linked plan) [UIN : 122N018V02]

STANDARD TERMS & CONDITIONS

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

1) Interpretations & Definitions

The terms defined below have the meanings given to them wherever they appear in the 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 include subsequent changes to the same:

- i) Age means age at last birthday.
- ii) Annuitant means the person named in the Schedule who has concluded this policy with Us.
- iii) Annuity means the amount specified in the Schedule.
- iv) Commencement Date means the date the Policy commenced, as specified in the Schedule.
- v) Guaranteed Period for Option II, III, IV shall mean period of five years, ten years, and fifteen years respectively from the Commencement Date of the Policy.
- vi) Nominee means a person whose name has been nominated in writing to Us by You in accordance with Section 39 of the Insurance Act, 1938.
- vii) Policy means the arrangements established by this Policy Document.
- viii) Policy Anniversary means the annual anniversary of the Commencement Date.
- ix) Policy Year means the year commencing on the Commencement Date or on any Policy Anniversary thereof.
- x) Proposal Form means the signed, completed and dated proposal form submitted by You to Us, including any declarations and statements annexed to it.
- xi) Purchase Price means the amount paid by You to purchase this policy either through Pension Policy proceeds or through paying lump sums, as specified in the Schedule.
- xii) Schedule means the schedule (including any annexures/tables/statements and any endorsements We have issued) and if more than one, then the latest in time.
- xiii) We, Us or Our means the Aviva Life Insurance Company India Limited.
- xiv) You or Your means the Annuitant named in the Schedule.

2) Benefits

- i) The Annuity will be payable in the manner and at the frequency specified in the Schedule subject to Article 4.
- ii) Our 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 Option II, Option III or Option IV and the death of the Annuitant occurs within Guaranteed Period, then we would continue to make payment of the Annuity in the manner and at the frequency specified in the Schedule to the Nominee until the expiry of Guaranteed Period.
- iii) 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 Option II, Option III and Option IV and the death of the Annuitant occurs within Guaranteed Period.

3) Nomination and Assignment

- i) You 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. No nomination shall be effective until we have endorsed it on the Schedule.
- ii) 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.
- iii) In case of Option II, Option III or Option IV, if the Annuitant dies during the guaranteed period, in accordance with Schedule, and there are more than one Nominee and a Nominee dies before the 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 to Your successors in accordance with applicable Indian Law.
- iv) Assignment is not allowed under this Policy.

4) Payments & Taxation

- i) We shall pay the Annuity to the annuitant as per the frequency mentioned in the Schedule. Annuitant has an option to change the frequency, on the policy anniversary by giving a written notice to Us at least 45 days in advance.
- ii) We may make such deductions which in Our opinion are necessary and appropriate from any of the benefits receivable under this Policy on account of any tax or other payment which may be imposed in relation to the Policy by any legislation, order, regulation or otherwise upon Us, You or the Nominee
- iii) We 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.
- iv) If the Age or any other material fact has been misstated or suppressed or misrepresented by You, then Our 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.

5) Entire Contract

The Policy Document comprises the entire contract of insurance between You and Us. We reserve the right to amend the Policy Document if We consider this to be either necessary or desirable (to be evidenced as effective from the date of an endorsement on the Schedule).

6) Loan

No Loan is available under this Policy.

7) Surrender Value

No Surrender Value is payable under this Policy.

8) Notice & Correspondence

- i) All notices and correspondence meant for Us under this Policy (including all instructions and notifications) must be in writing and delivered to Us at Our address shown in the Schedule or at any of Our branch offices.
- ii) All notices and correspondence meant for You will be in writing and will be sent by Us to Your address shown in the Schedule. Any change of Your address or the Nominee's address must be notified to Us immediately, failing to this the notices and correspondence sent to the last recorded address shall be legally effective and valid.

9) Governing Law

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

10) Territorial Limits and Currency

All premiums and benefits are payable within India and in Indian Rupees.

11) Loss of Policy Documentation

- i) 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 Your 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.
- ii) If We agree to issue a duplicate Policy Document, it is hereby understood and agreed that the original will cease to be any legal effect and You 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 a duplicate Policy Document.

12) Fraud

If You or the Nominee or anyone acting for any of them or 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.

13) Agent's Authority

- i) The insurance agent is only authorised by Us to arrange the completion and submission of the Proposal Form.
- ii) 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 Your risk and the agent will be acting only as Your representative.

14) Section 45 of the Insurance Act 1938

In accordance with Section 45 of the Insurance Act 1938:

- i) 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 Your 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 You and that You knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.
- ii) Nothing 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 in to question merely because the terms of the Policy Document are adjusted on subsequent proof that the age of the Annuitant 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.