



**Aviva AnnuityPlus™ (Non-participating Non-Linked plan) [UIN : 122N018V03**

**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) 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.
- vi) Policy means the arrangements established by this Policy Document.
- vii) Policy Anniversary means the annual anniversary of the Commencement Date.
- viii) Policy Year means the year commencing on the Commencement Date or on any Policy Anniversary thereof.
- ix) Proposal Form means the signed, completed and dated proposal form submitted by You to Us, including any declarations and statements annexed to it.
- x) 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.
- xi) 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.
- xii) We, Us or Our means the Aviva Life Insurance Company India Limited.
- xiii) 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.

**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.
- 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 may make such deductions which 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.
- ii) 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.
- ii) 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) but agree not to do so without first having obtained the consent of the Insurance Regulatory and Development Authority or such other authority or authorities, as may be designated under the applicable laws and regulations as having authority to oversee and regulate life insurance business in India.
- 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 and hence the company will not take any responsibility of any loss/ damage owing to this.
- 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**  
Subject to the provisions of Section 45 of the Insurance Act, 1938, if You or the Nominee or anyone acting on Your or his behalf or at Your or his direction or with Your or his knowledge is proved to have made or advanced any claim under this Policy knowing it to be dishonest, misleading, false or fraudulent in any respect, then this Policy shall be cancelled immediately by paying the Surrender Value in accordance with Article 7.
- 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, "No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry calf two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer 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 policy holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose: Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal."