

## STANDARD TERMS & CONDITIONS

### LifeShield

#### Article 1 General Provisions

The Insurance provided by Aviva Life Insurance Company India 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 these 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 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:

Policyholder	An adult as named in the Schedule who has concluded the Insurance with the Company or the adult as named in the Schedule who owns the Insurance.
Insured	A person as named in the Schedule whose life is the object of the Insurance.
Nominee	A person whose name has been nominated in writing to the Company by the Insured Policyholder 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 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 minimum guaranteed benefit payable upon death of the Insured as specified in the Schedule, subject to the payment of Regular Premium.
Policy Term	The period between the Commencement Date and the Expiry Date as shown in the Schedule.
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 (as the same may be revised under Article 19).
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.
Age	Age last birthday.

#### Article 3 Regular Premium

- 3.1 It is a condition precedent to the Company's liability to make payment under this Insurance that there has been payment of Regular Premium by the Policyholder.

#### Article 4 Failure to Pay Regular Premium

- 4.1 If the Regular Premium is not paid in the amount or at the time provided for, then the Company will allow a period of grace of 30 days from the date upon which the Regular Premium should have been paid (but 15 days in the case of Regular Premium payable monthly) within which the default shall be rectified. If not rectified then the Insurance will be deemed to have immediately lapsed without value.
- 4.2 The Policyholder may apply to the Company for the reinstatement of the Insurance within 2 years of the date of the first default in paying Regular Premium. The Company may, in its sole and absolute discretion and subject to the production of any further information it may require, reinstate the Insurance on such terms as it considers fit.
- 4.3 The Company shall, if the Insurance is reinstated, be entitled to charge a processing fee to be paid by the Policyholder before the reinstatement shall take effect.

#### Article 5 Incorrect Information and Misrepresentation

- 5.1 As per Section 45 of 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 Strictly Private & Confidential force of this act shall, after the expiry of two years from the date on which it was effected, be called in question by an insurer on the ground that a statement made in the proposal for insurance 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 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. 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."
- 5.2 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 6 Death Benefit

- 6.1 If the Insured dies during the Policy Term, and subject to the admission of a claim by the Company and to Article 9, the Company will be liable to pay the Sum Insured.
- 6.2 In all cases where Regular Premium is payable other than yearly, the Company shall deduct from the Sum Insured any unpaid premiums for the Policy Year in which the Insured's death occurs.
- 6.3 No benefit shall be payable in respect of the Insured's death after the Expiry Date as shown in the Schedule.

#### **Article 7 Nominees**

- 7.1 Where the Insured is also the Policyholder, he has the right to the benefits under the Insurance but may nominate one or more Nominees for the death benefit in accordance with Section 39 of the Insurance Act 1938. This Article shall not apply when the Policyholder and the Insured are different persons.
- 7.2 The Policyholder has the right to change the nominated Nominees.
- 7.3 A nomination or a change to the nomination must be incorporated in or endorsed on the Policy Document. Such nomination or change of nomination will only become effective when it has been communicated to and registered by the Company.
- 7.4 Where a nominated Nominee dies prior to the death benefit becoming payable then benefits 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 successors in accordance with applicable Indian law.
- 7.5 A transfer or assignment of the Insurance shall automatically cancel all nominations.
- 7.6 Payment of benefits made before the Company receives written notice of a valid claim by another person releases the Company from further obligation.

#### **Article 8 Exclusion**

- 8.1 The Insured's death due to actual or attempted suicide within the first 12 months of the Policy Term.

#### **Article 9 Payment of Benefits and Dealings with the Insurance**

- 9.1 It is a condition precedent to the Company's liability to make payment of any death benefit that:
- 9.1.1 it receives written notice as soon as possible, and in any event within 3 months, of the Insured's death and is provided with the opportunity of establishing to its satisfaction the date, circumstances and cause of the Insured's death;
- 9.1.2 the Claimant shall at his own expense expeditiously provide the Company with such evidence (medical, legal or otherwise), as the Company may request in order to investigate a claim, assess its liability for a claim, or admit a claim under Article 6.
- 9.1.3 the Claimant shall send to the Company:
- The Policy Document
  - Evidence of the date of birth of the Insured.
  - The original or legalised copy of the Insured's 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 Insured's death.
  - The Company's claim form duly completed.

#### **Article 10 Loss of the Policy Document**

- 10.1 If the Policy Document is lost or destroyed, then 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.
- 10.2 Upon the issue of a copy Policy Document the original Policy Document will cease to have any legal effect.
- 10.3 The Company reserves the right to make such investigations into 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.

#### **Article 11 Status of Agent**

- 11.1 The insurance agent is only authorised by the Company to arrange completion and submission of the proposal form. 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. Information given to the insurance agent should not be considered as having been given to 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 12 Correspondence**

- 12.1 All instructions and notifications in respect of the Insurance must be given in writing and 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 and its contents accepted by the Company.
- 12.2 The Policyholder should notify the Company of any change of address also involving the Insured and 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.

#### **Article 13 Notices**

- 13.1 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.
- 13.2 All notices of nominations under Article 7 and pursuant to Section 39 of the Insurance Act 1938 must be given in writing to the Company at its address specified in the Schedule.
- 13.3 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 13.1 and 13.2 and registered with the Company before the payment of benefits.
- 13.4 In registering any notice pursuant to Articles 13.1 and 13.2 the Company does not accept any responsibility or express any opinion as to its validity or legal effect.

#### **Article 14 Currency**

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

#### **Article 15 Law**

- 15.1 This Insurance and the applicable terms and conditions are subject to the law of India.

**Article 16 Arbitration**

16.1 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.

**Article 17 Due Observance**

17.1 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 Insured and/ or the Policyholder and/or any other Claimant shall be a condition precedent to the liability of the Company.

**Article 18 Fraud**

18.1 If the Insured and/or the Policyholder and/or any other Claimant 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.

**Article 19 Changes of the Sum Insured**

19.1 In the case of a Policy issued at the Company's standard premium rates, the Policyholder may on one occasion during the Policy Term propose an increase of the Sum Insured by 50% (subject to a maximum of Rs.10 lakhs and provided that the remaining Policy Term is or exceeds 5 years and up to Age 40 of the Insured) on either of the following two events:

19.1.1 within 3 months of the Insured's date of marriage, or

19.1.2 within 3 months of the date of birth of the Insured's child in wedlock.

19.2 No evidence of health shall be required at the time of such increase, but the Policyholder shall provide the Company with a legal marriage certificate as proof of marriage or a legal birth certificate as proof of birth of the Insured's child, whichever is applicable, and any other documentation or information that the Company may request.

19.3 The premium for the additional Sum Insured will be calculated on the basis of the Company's then applicable premium rate for the current Age of the Insured and outstanding Policy Term of the Insurance.

19.4 Any increase in the Sum Insured will be effective from the Anniversary following the date of the Company's acceptance of such request, which decision shall be at the Company's sole and absolute discretion.

19.5 No change in the Sum Insured is permitted during the Policy Term except as provided for under this Article.