

STANDARD TERMS & CONDITIONS

Base Plan : INDIABOND

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.

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.
Insured	Person as named in the Schedule whose life is the object of the Insurance.
Insurance	The arrangements established by this Policy Document.
Nominee	Person whose name has been nominated in writing to the Company in accordance with Article 5 below.
Claimant	The Policyholder, Nominee or any other legally interested person who is entitled 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 maximum amount payable by the Company under this insurance upon the Insured's death calculated by reference to the sum shown in the Death Benefit Table which corresponds to the Policy Year corresponding to the Insured's death.
Policy Term	The period between the Commencement Date and the Maturity Date.
Single Premium	Premium for the Insurance as specified in the Schedule paid by the Policyholder prior to the commencement of the insurance in the form of a single payment.
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.
Maturity Date	The date specified in the Schedule on which benefits (as per Article 4) become payable provided the Insured is still living.
Maturity Benefit	The benefit as specified in the Schedule payable to the Insured on the Maturity Date.

Article 3 Section 45 of Insurance Act 1938

In accordance with Section 45 of the Insurance Act 1938:

- 3.1 No Insurance shall after the expiry of two years from the Commencement Date be called into question by the Company on the ground that a statement made in the Proposal or in any report of a medical officer or referee, or friend of the Policyholder, or in any other document leading to the issue of the Policy Document was inaccurate or false unless the Company 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.
- 3.2 Nothing in Article 3.1 shall prevent the Company from calling for proof of age at any time if it is entitled to do so, and no Insurance 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 Insured was incorrectly stated in the Proposal.
- 3.3 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 4 Benefits

- 4.1 If the Insured dies during the Policy Term, and subject to the admission of a claim by the Company and to Article 8, the Company will be liable to pay the Sum Insured as per the table given below :

Table of Death Benefit :-

Policy Term- 6 years		Policy Term- 10 Years	
If the Insured's death occurs within the	Sum Insured	If the Insured's death occurs within the	Sum Insured
1 st Policy Year	5 times the Single Premium	1 st Policy Year	5 times the Single Premium
2 nd Policy Year	4 times the Single Premium	2 nd Policy Year	4 times the Single Premium
3 rd Policy Year	3 times the Single Premium	3 rd Policy Year	3 times the Single Premium
4 th Policy Year onwards	2 times the Single Premium	4 th Policy Year onwards	2 times the Single Premium

No death benefit per Article 4.1 shall be payable after the expiry of the Policy Term.

- 4.2 Subject to Article 8 if the Insured is living on the Maturity Date, the Company will be liable to pay the Maturity Benefit.
- 4.3 The Insurance will immediately terminate on the benefits outlined in 4.1 or 4.2 becoming payable.

Article 5 Nominees

- 5.1 Where an Insured is also the Policyholder, he may nominate one or more Nominees in accordance with Section 39 of the Insurance Act 1938 to whom the death benefit is payable. This Article shall not apply when the Policyholder and the Insured are different persons.

- 5.2 The Policyholder has the right to change the nominated Nominees.
- 5.3 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 by way of an endorsement on the Schedule.
- 5.4 Where a 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 legal heirs in accordance with applicable Indian law.
- 5.5 A transfer or assignment of the Insurance shall automatically cancel any nominations.
- 5.6 Payment of benefits made before the Company receives written notice of a valid claim by another person releases the company from further obligation.

Article 6 Exclusion

- 6.1 Only the amount of Single Premium shall be payable on the Insured's death due to actual or attempted suicide within the first 12 months of the Policy Term.

Article 7 Guaranteed Surrender Value

- 7.1 Subject to Article 8, from the second Policy Year onwards, the Policyholder may terminate this Insurance and thereafter receive a guaranteed surrender value equal to 90% of the Single Premium paid.

Article 8 Payment of Benefits and Dealings with the Insurance

- 8.1 It is a condition precedent to the Company's liability to make payment of any death benefit or Maturity Benefit under Article 4 that (where applicable to the context):
- 8.1.1 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;
- 8.1.2 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 4
- 8.1.3 The Claimant shall send to the Company:
- The Policy Document
 - Evidence of Date of Birth of the insured if the age has not been admitted.
 - 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 9 Loss of the Policy Document

- 9.1 If the Policy Document is lost or destroyed, then subject to Article 9.3 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.
- 9.2 Upon the issue of a copy Policy Document the original Policy Document will cease to have any legal effect.
- 9.3 The Company reserves the right to make such investigations 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. The Policyholder shall indemnify and hold the Company harmless against any claims, costs or expenses made under or in respect of the original Policy Document.

Article 10 Taxation

- 10.1 The Company is entitled to make such deductions, which in its opinion are necessary and appropriate, from the premium payable or benefit receivable under the Insurance on account of any tax or other payment which may be imposed in relation to the Insurance by any legislation, order, regulation or otherwise upon the Company, Policyholder or Nominee.

Article 11 Status of Agent

- 11.1 The insurance agent is only authorised by the Company to arrange completion and submission of the Proposal. 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. 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 delivered 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 shall notify the Company of any change of address of himself, the Insured, or 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 5 and Article 7 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.

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