

STANDARD TERMS & CONDITIONS

Dhan Vriddhi (Non-participating Plan)

The Proposal is the basis of the insurance provided by this Policy, which consists of these Terms and Conditions, the Schedule and the Rider, if any.

1) Interpretation and Definitions

- a) The following words or phrases have the meanings given to them below wherever they appear in the Policy Document:
- i) Commencement Date means the date the Policy commenced, as specified in the Schedule.
 - ii) Guaranteed Additions means the amount calculated per Article 3).
 - iii) Insured means the person named in the Schedule as the life assured under this Policy.
 - iv) Insured Event means the Insured's death.
 - v) Maturity Date means the date specified in the Schedule.
 - vi) Policy means the insurance arrangements effected by this Policy Document.
 - vii) Policy Anniversary means the annual anniversary of the Commencement Date.
 - viii) Policy Document means these Terms and Conditions and the Schedule (including any annexures or tables attached to it and any endorsements We have issued) and, if more than one, then the latest in time.
 - ix) Policy Year means the year commencing on the Commencement Date or any Policy Anniversary.
 - x) Premium means the amount payable by You in the manner and at the intervals (Premium Frequency) specified in the Schedule and Article 4)a).
 - xi) Proposal means the proposal form and any accompanying documentation or information given to Us when considering whether to grant insurance under this Policy to You or any other person.
 - xii) Schedule means the schedule (including any annexures/tables attached to it and any endorsements We have issued) and, if more than one, then the latest in time.
 - xiii) Sum Assured means the amount specified in the Schedule.
 - xiv) Surrender Value Factor means the factor determined by reference to the Surrender Value Factor Table that We will maintain and revise from time to time, subject to the approval of Insurance Regulatory and Development Authority (or any such body authorised by Government of India to approve such changes) and which You may request Us to send to You.
 - xv) Survival Benefit means 20% of the Sum Assured.
 - xvi) We, Our or Us means the Aviva Life Insurance Company India Limited.
 - xvii) You or Your means the adult Policyholder named in the Schedule who has concluded this Policy with Us, subject always to Article 2).
- b) Where appropriate, references to the singular include references to the plural, references to a gender include the other gender and reference to any statutory enactment includes any amendment to that enactment.

2) Auto Vesting

If the Insured is a minor then, immediately and automatically upon the Insured's attaining Age 18:

- a) The Policy shall vest in the Insured.
- b) The Insured shall solely become entitled to exercise any and all rights in relation to the Policy.
- c) The Insured shall solely become obliged to accept and discharge any and all responsibilities in relation to the Policy.

3) Benefits

- a) **Guaranteed Additions**
There shall be Guaranteed Additions of Rs.70 per Rs.1,000 Sum Assured for each completed Policy Year if no Insured Event has occurred and all the due Premiums have been paid.
- b) **Death Benefit**
If an Insured Event occurs and there has been full compliance with Article 6), We shall become liable to pay the Sum Assured and the Guaranteed Additions which may have accrued until the date of Insured Event. We will not make any deduction for Survival Benefit paid but We will deduct any Premium that would have been payable in the Policy Year in which the Insured Event occurs if the Insured Event had not occurred.
- c) **Survival Benefit**
At the conclusion of Policy Years 5, 10, 15 and 20 We will pay You the Survival Benefit if:
i) No Insured Event has occurred, and
ii) All Premiums due have been paid to Us.
- d) **Maturity Benefit**
If no Insured Event has occurred before the Maturity Date, We will pay You the Sum Assured and Guaranteed Additions which may have accrued until the Maturity Date. We will deduct any Survival Benefit paid prior to the Maturity Date.

4) Payment of Premium, Grace Period, Revival and Dealings with the Policy

- a) Premium shall be paid on every Policy Anniversary, if Your Premium Frequency is annual. If Your Premium Frequency is half yearly, or quarterly, or monthly, then the Premium shall be paid on the day corresponding with the Commencement Date in every half-year, quarter or month respectively. If the corresponding day does not exist in a particular month, then the last day of that month shall be deemed to be the due date.

- b) If We have not received all or part of the Premium by the date it was due to Us, then We will allow a grace period of 30 days (15 days if Premium Frequency is monthly) for You to pay the Premium to Us. If an Insured Event occurs during the grace period then we will make payment per Article 3)b).
- c) If We do not receive the Premium due to Us within the grace period, then:
 - i) If the non-payment of Premium has occurred in the first two Policy Years, then:
 - (1) This Policy will be deemed to have automatically lapsed without any value and no benefits will be payable.
 - (2) You may apply to Us in writing to revive the Policy within 2 years of the due date of the first unpaid Premium. We may seek information or documentation concerning the Insured's medical condition to decide if We wish to revive the Policy and You will cooperate with Us for this purpose. If We wish to revive the Policy, We will send You a revival notice specifying the amount of Premium, interest and the revival fee You must pay to Us before the Policy is revived.
 - ii) If the non-payment of Premium has occurred after the first two Policy Years and We received the Premium due for at least the first two Policy Years, then:
 - (1) The Policy will be deemed to have become paid up and will acquire a 'Paid-up Sum Assured' calculated as follows:

$\text{Sum Assured} * (\text{Number of Premiums Paid} / \text{Number of Premiums payable under the policy}) - \text{Survival Benefits Paid}$
 - (2) When the Policy becomes paid up, then, unless the Policy is subsequently revived, only the 'Paid up Sum Assured' and accrued Guaranteed Additions shall be payable on the occurrence of an Insured Event or on the Maturity Date. No future Survival Benefit or Guaranteed Additions will accrue. The Rider, if any, will also cease.
 - (3) If You have not applied for the payment of a surrender value, then You may apply to Us in writing to revive the Policy within 2 years of the due date of the first unpaid Premium. If We receive Your request for revival six months after the due date of the first unpaid Premium, then We may seek information or documentation concerning the Insured's medical condition to decide if We wish to revive the Policy and You will cooperate with Us for this purpose. If We wish to revive the Policy, We will send You a revival notice specifying the amount of Premium, interest and revival fee You must pay to Us before the Policy is revived.
- d) No Loan shall be available under this Policy.

5) Surrender Value

- a) At the commencement of Policy Year 3, the Policy will acquire a surrender value if You have paid all Premium due for the first 2 Policy Years.
- b) The surrender value will be the higher of the 'Guaranteed Surrender Value' and the 'Special Surrender Value' where:
 - i) The Guaranteed Surrender Value is 30% of the total Premium paid excluding:
 - (1) The Premium paid in respect of the first Policy Year, and
 - (2) Any Premium payment made for any extra mortality rating, and
 - (3) Any Premium payment made for a Rider, if any.

The amount calculated above shall be further reduced by the amount of any Survival Benefit paid.
 - ii) The Special Surrender Value calculated as follows:

$$(\text{Paid up Sum Assured} + \text{Accrued Guaranteed Additions}) * \text{Surrender Value Factor}$$

6) Conditions for Payment

It is a condition precedent to Our liability to make payment of any benefit on the occurrence of an Insured Event that We are:

- a) Given written notice immediately and in any event within 90 days of the Insured Event, and
- b) Given such information and/or documentation that We may request in order to establish the fact of, date of, circumstances relating to and cause of the Insured Event and/or Our liability in respect of it, including but not limited to:
 - (1) Our claim form duly completed.
 - (2) The Policy Document.
 - (3) Evidence of date of birth if We have not admitted age.
 - (4) The original or a legalised copy of the death certificate showing the circumstances of, cause of and the date of death.
- c) We receive all co-operation and assistance in any investigation that We may decide to carry out in respect of the Insured Event.

7) Termination

This Policy will terminate on the earlier of:

- a) The occurrence of an Insured Event.
- b) The Maturity Date.
- c) The payment of the surrender value under Article 5).
- d) 2 years from the due date of the first unpaid Premium, if the Premium for the first two Policy Years has not been paid.

8) Suicide

We will not be liable to pay any benefits under this Policy if the Insured Event occurs due to suicide or attempted suicide within 12 months of the Commencement Date or the date of reinstatement of the Policy.

9) Taxation

We may make such deductions which in Our opinion are necessary and appropriate from any of the benefits payable under this Policy on account of any tax or other payments which may be imposed by any legislation, order, regulation or otherwise upon Us or You.

10) Nomination and Assignment

- a) If you are the Insured, You may appoint a nominee to receive the death benefit if an Insured Event occurs. You must inform Us in writing of any change of nominee. Any nomination and any change in nomination will take effect only when We register the same in Our records and We send You an endorsement confirming the identity of the nominee or the new nominee.
- b) You may assign this Policy. An assignment shall automatically cancel any nomination except if the assignment is in Our favour. No assignment shall be effective against Us until We have received notice of the assignment.

11) Entire Contract

This Policy records the entire agreement between us in respect of this Policy. No change or alteration to this Policy will be valid or effective unless We have approved it in writing and Our approval will only be evidenced by Our endorsement on the Schedule.

12) Due Observance

The due observance of and compliance with the terms, provisions and conditions of the Policy insofar as they relate to anything to be done or complied with by You shall be a condition precedent to Our liability.

13) Fraud

If any claim under or in respect of this Policy is made or advanced knowing it to be dishonest, false or fraudulent as regards amount or otherwise, this Policy shall be void and any benefits that would otherwise have been payable in respect of that claim shall be forfeited.

14) Territorial Limits & Applicable Law

- a) This Policy shall apply only in respect of claims determined in accordance with Indian Law.
- b) Our liability to make payments shall be to make payments only in India and in Indian Rupees.
- c) This Policy is subject to Indian law.

15) Misstatement

In accordance with Section 45 of the Insurance Act, 1938:

- a) 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 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.
- b) Nothing in this Article 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 into question merely because the terms of the Policy Document are adjusted on subsequent proof that the Your age was incorrectly stated in the proposal. 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.
- c) If the sex or date of birth/age notified to Us proves to be incorrect then no greater benefit shall be payable than would have been payable had the sex or date of birth/age been correctly stated at the outset.

16) Loss of the Policy Document

- a) 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 copy of the Policy Document. We have the right to charge a fee for the issue of a copy of the Policy Document.
- b) It is hereby understood and agreed that You will protect Us and hold Us harmless 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 duplicate Policy Document.

17) Notices

- a) You must give Us all notices, instructions and correspondence in writing at Our address specified in the Schedule or at any of Our Branch Offices.
- b) You must inform Us of any change in Your address or Your nominee's address, failing which notices or correspondence We send to the last recorded address We have for You are agreed to be legally effective and valid.

18) Agent's Authority

- a) The insurance agent is only authorised by Us to arrange the completion and submission of the Proposal Form.
- b) The insurance agent is not authorised to collect money in any form that is meant for Us. If You pay money in any form to an insurance agent that is meant for Us towards payment of Premium, the insurance agent shall be acting only as Your representative and at Your sole risk.