

TERMS & CONDITIONS
Aviva Dhan Vriddhi -Non-participating Plan- (UIN: 122N038V02)

The Policyholder's 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, 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) a).
 - 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 Benefit means the benefit as at the Maturity Date, payable in accordance with Article 3) d).
 - vi) Maturity Date means the date specified in the Schedule on which the Maturity Benefit becomes payable in accordance with Article 3) d).
 - vii) Nominee means a person named in Schedule who has been nominated in accordance with Article 10).
 - viii) Policy means the insurance arrangements effected by this Policy Document.
 - ix) Policyholder means the adult named in the Schedule who has concluded this Policy with Us.
 - x) Policy Anniversary means the annual anniversary of the Commencement Date.
 - xi) 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.
 - xii) Policy Term means the period between the Commencement Date and the Maturity Date.
 - xiii) Policy Year means the year commencing on the Commencement Date or any Policy Anniversary.
 - xiv) Premium means the amount payable by You in the manner and at the intervals (Premium Frequency) specified in the Schedule and Article 4)a).
 - xv) Premium Payment Term means the period between the Commencement Date and the due date of payment of the last instalment of Regular Premium (specified in the Schedule), during which Regular Premium is payable.
 - xvi) Proposal Form means the signed, completed and dated proposal form submitted by the Policyholder to Us, including any declarations and statements annexed to it.
 - xvii) Rider means the rider(s), if any, issued by Us, attached to and forming part of this Policy.
 - xviii) 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.
 - xix) Sum Assured means the amount specified in the Schedule.
 - xx) Surrender Value means the surrender value payable in accordance with Article 5).
 - xxi) Survival Benefit means 20% of the Sum Assured.
 - xxii) We, Our or Us means the Aviva Life Insurance Company India Limited.
 - xxiii) 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

- a) **Vesting on Insured**
 If the Insured is a minor then, immediately and automatically upon the Insured's attaining Age 18:
- i) The Policy shall vest in the Insured.
 - ii) The Insured shall solely become entitled to exercise any and all rights in relation to the Policy.
 - iii) The Insured shall solely become obliged to accept and discharge any and all responsibilities in relation to the Policy.
- b) **Vesting on Surviving Parent**
 If the Insured is a minor then, on death of Policyholder, the Policy immediately and automatically vest in the surviving parent of the Insured.
- c) **Vesting on Surviving Spouse**
 If in the Proposal form the relationship between the Insured and Policyholder is specified to be spouse then, on death of Policyholder, the Policy immediately and automatically vest in the surviving spouse.

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 and 15 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/Paid-up Sum Assured (in case of paid-up policy) along with accrued Guaranteed Additions till 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. We may allow change in Premium Frequency on Policy Anniversary subject to payment of prevailing alteration charges.

- 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 three(3) Policy Years, then:
 - a. This Policy will be deemed to have automatically lapsed without any value and no benefits will be payable.
 - b. You may apply to Us in writing to revive the Policy within two (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 prevailing revival fee You must pay to Us before the Policy is revived.
 - ii) If the non-payment of Premium has occurred after the first three Policy Years and We received the Premium due for at least the first three Policy Years, then:
 - a) The Policy will be deemed to have become paid up and will acquire a 'Paid-up Sum Assured' calculated as follows:
Sum Assured X [Number of Premiums paid / Number of Premiums payable under the Policy]
 - b) 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 in accordance with Article 3) d) .No future Survival Benefit or Guaranteed Additions will accrue. The Rider, if any, will also cease. However in the event the Schedule stipulates that we have issued Aviva Child Education (ACE) Rider and all due premiums for the ACE Rider have already been paid when the Policy becomes paid-up, benefits relating to ACE Rider, will remain in-force till the expiry date of ACE Rider.
 - c) 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 fourth (4th) Policy Year, the Policy will acquire a surrender value if You have paid all Premium due for the first three (3) Policy Years.
- b) The surrender value will be the higher of the 'Guaranteed Surrender Value' and the 'Special Surrender Value' where:
 1. The Guaranteed Surrender Value is 30% of the total Premium paid excluding:
 - a) The Premium paid in respect of the first Policy Year, and
 - b) Any Premium payment made for any extra mortality rating, and
 - c) 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.
 2. The Special Surrender Value is calculated as follows:

(Paid up Sum Assured + Accrued Guaranteed Additions) x Surrender Value Factor Minus Accumulated Value of the Survival Benefits already paid
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We will be applying the surrender value factors and the accumulation rate as decided by us from time to time. Before making a request for surrender, You may approach our nearest branch for getting the applicable surrender value factor and accumulation rate in respect of Your Policy.

3. Surrender Value is not payable in respect of the Rider(s). However in the event that the Schedule stipulates that:
 - (a) We have issued Aviva Health Guard (AHG) Rider and if the premium payment under the Policy is discontinued after all the due premiums in respect of the AHG Rider have already been paid, we shall be liable for refund of proportionate Rider premium (excluding any taxes e.g. Service Tax etc.) for the period for which risk is not covered, shall be payable to you at the time of termination of the policy on happening of Insured Event, maturity or surrender.
 - (b) We have issued Aviva Child Education (ACE) Rider and, if all the due premiums have already been paid in respect of ACE Rider, then a special surrender value in respect of this Rider, as decided by the Company from time to time, shall be payable on premature surrender of the Policy.

6) Conditions for Payment

Claim arising on account of Death:

Notice of Claim: An intimation of death may be given at any of the contact points mentioned in Welcome letter or at any nearest office branch office of Aviva.

Claim documents: The following documents are required to file the claim to the satisfaction of the Insurer to assess the claim. We reserve the right to require any additional proof and documents in support of the claim.

- i) Original or certified copy of Death certificate issued by Municipal authorities.
- ii) Original Policy document
- iii) Claim form duly filled in, signed by claimant and attested
- iv) Certified proof of Cause of Death
- v) Last Medical attendant's report
- vi) Employer's questionnaire
- vii) Complete Medical records whether related to any admission or consultation at any time.
- viii) KYC documents of Claimant
- ix) If age of Life insured is not admitted at the time of proposal, certified copy of age proof may be provided at the time of the claim.

In case death due to un-natural or non – medical reasons, in addition to the above documents the following additional documents also needs to be submitted:

- i) Certified copies of First Information Report (FIR), Post Mortem report (PMR), Final Police inquest report (FPIR)
- ii) News Paper cutting , if any

Claim Arising on account of Maturity:

- i) Original Policy document
- ii) Payout form duly filled in by the policy owner/Proposer/Assignee
- iii) KYC documents of Owner/Proposer/Assignee

Claim Arising on account of any health condition (wherever health riders are opted):

- i) Original Policy document
- ii) Claim form duly filled in, signed by Policy owner/proposer and attested
- iii) Employer's questionnaire
- iv) Complete Medical records whether related to any admission or consultation at any time.
- v) KYC documents of policy owner/Proposer

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 three Policy Years have not been paid.

8) Suicide

In the event that 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, We shall be liable to pay only the Surrender Value, if any, in accordance with Article 5)

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 or Premium paid to Us 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 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 fact 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 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.

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) Correspondence

- 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.
- c) Any Policy Document or any other communication sent to You by us through speed post or courier or any other legally recognized mode of posting, at the address provided in the Proposal Form shall be deemed to have been received by You within 7 days from the date of dispatch.

18) Agent's Authority

- a) The insurance agent is only authorized by Us to arrange the completion and submission of the Proposal Form.
- b) The insurance agent is not authorized 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.