

**STANDARD TERMS & CONDITIONS**

**Aviva Life Shield Plus (Non-participating plan)**

[UIN: 122N064V01]

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 and the Schedule.

**1) Interpretation & Definitions**

- a) In this Policy Document, where appropriate, references to the singular include references to the plural, references to the male include the female and references to any statute include subsequent changes to that statute.
- b) The following words or phrases have the meanings given to them below wherever they appear in the Policy Document:
  - i) Age means age at last birthday.
  - ii) Commencement Date means the date the Policy commenced, as specified in the Schedule.
  - iii) Insured means the person named in the Schedule, on whose life this Policy is affected.
  - iv) Maturity Date means the end of the Policy Term as specified in the Schedule.
  - v) Nominee means a person whose name has been nominated in writing to Us by the Policyholder 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 Term means the period between the Commencement Date and the Maturity Date.
  - ix) Policy Year means the year commencing on the Commencement Date or an anniversary thereof.
  - x) Policyholder means the adult or the entity named in the Schedule who has concluded this Policy with Us.
  - xi) Premium Payment Term means the period between the Commencement Date and the due date of last payment of Regular Premium (specified in the Schedule), during which Regular Premium is payable.
  - xii) Proposal Form means the signed, completed and dated proposal form submitted by the Policyholder to Us, including any declarations and statements annexed to it.
  - xiii) Rider means the rider, if any, issued by Us, attached to and forming part of this Policy.
  - xiv) Regular Premium means the amount of premium payable by the Policyholder in regular instalments during the Premium Payment Term in the manner and at the intervals (Premium Frequency) specified in the Schedule.
  - xv) Risk Commencement Date means the date on which the risk under this Policy commences, as specified in the Schedule.
  - xvi) 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.
  - xvii) Single Premium means the amount of premium for the Policy as specified in the Schedule which has been paid by the Policyholder prior to the Commencement Date in the form of a single payment.
  - xviii) Sum Assured means the amount specified in the Schedule.
  - xix) Surrender Value means the surrender value payable in accordance with Article 4).
  - xx) We, Our and us means the Aviva Life Insurance Company India Limited.

**2) Payment of Regular Premium, Grace Period & Reinstatement and Dealings with the Policy**

- a) If the Schedule specifies that a Single Premium has been paid prior to the Commencement Date, then this Article is not applicable. If the Schedule specifies that Regular Premiums are payable, then Regular Premiums are payable in the amounts, Premium Frequency and for the Premium Payment Term. Regular Premium shall become due on every Policy Anniversary, if the Premium Frequency is annual. If the Premium Frequency is half yearly, or quarterly, or monthly, then the Regular Premium shall become due 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) We will allow a 30-day grace period from the due date of the first unpaid instalment of Regular Premium if the Premium Frequency is annual or semi-annual and a 15-day grace period from the due date of the first unpaid instalment of Regular Premium if the Premium Frequency is quarterly or monthly. During this grace period, the benefits under Article 3) and the benefits under applicable Riders, if any, will continue to apply.
- c) If the Regular Premium due is not received within the grace period, then:
  - a) This Policy and any Riders will automatically lapse without any value and all benefits including any Rider benefits will cease.
  - b) The Policyholder may apply to Us in writing to revive the Policy within two consecutive years from the due date of the first unpaid instalment of Regular Premium. We may seek information or documentation concerning the Insured's medical condition (at the Insured's cost) to decide if We wish to revive the Policy and the Policyholder will cooperate with Us for this purpose. The Policyholder agrees that there is no obligation on Us to reinstate the Policy even if the Policyholder has given Us all documentation and that We may restrict the terms upon which We may agree to reinstate, the decision as to which shall be in Our sole and absolute discretion. If We decide to revive the Policy, We will send the Policyholder a revival notice specifying the amount of Regular Premium, extra premium (if any), interest and the revival fee due to Us. These amounts specified in the notice must be received by us before We revive the Policy. We may accept or decline any revival request. The reinstatement of the Policy shall not take effect until we have approved the Policyholder's request for reinstatement which shall only be evidenced by a written communication from us confirming this.
  - c) If a lapsed Policy is not reinstated within two consecutive years from the due date of the first unpaid instalment of Regular Premium, then the Policy and Riders, if any will terminate without any benefits becoming payable.
  - d) No Loan shall be available under this Policy.

**3) Benefits**

**a) Death Benefit**

- i) If the Insured dies during the Policy Term and while the Policy is still in force then We will pay the Sum Assured to the Policyholder and if the Policyholder is not alive, to the Nominee if We admit a claim in accordance with Article 5 a).
- ii) No amount will be payable if the death of the Insured has occurred directly or indirectly as a result of suicide or attempted suicide within one year from the Risk Commencement Date or date of reinstatement of the Policy, whichever is later.

**b) Maturity Benefit**

No payment will be made under the Policy if the Insured is alive on the Maturity Date.

**4) Guaranteed Surrender Value**

The Policyholder has chosen to make Regular Premium payments under the Policy as specified in the Schedule, then on surrender of the Policy at any time during the Policy Term, no surrender value or paid up value will be payable.

If the Policyholder has chosen to make a Single Premium payment under the Policy as specified in the Schedule, then the Policy may be surrendered at any time after the commencement of the 2<sup>nd</sup> Policy Year.

The guaranteed surrender value will be calculated as:

$$75\% \times \left( \frac{\text{Outstanding Policy Term in Years}}{\text{Original Policy Term in Years}} \right) \times \text{single premium excluding any extra premium}$$

The Outstanding Policy Term will be calculated as on the date of surrender of the Policy and any fraction of the year will be rounded:

- Down to zero, if the fraction is less than half
- Up to one, if the fraction is greater than or equal to half

**5) Payment of Benefits**

- a) It is a condition precedent to Our liability to make any payment that:
- We are informed of the claim in writing without delay, and in any event within 90 days of the occurrence giving rise to such claim. We may accept a claim, which is intimated to us after 90 days only if the reasons for delay provided to Us in writing are, in Our sole discretion, acceptable to Us.
  - We are provided with the opportunity of establishing to Our satisfaction that a claim is payable and the amount of that claim, for which purpose We shall be entitled to receive all reasonable cooperation in terms of providing documentation and information (where applicable), including but not limited to:
    - Our claim form duly completed.
    - The Policy Document.
    - Evidence of date of birth if we have not admitted age.
    - The original or a legalised copy of the death certificate showing the circumstances and cause and the date of death.
    - Any other documentation we request.

**6) Nomination & Assignment**

- The Policyholder 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.
- 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.
- If there is more than one Nominee and a Nominee dies before a 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 the legal heirs of the Policyholder.
- The Policyholder may assign this Policy. An assignment of the Policy shall automatically cancel all nominations. No assignment shall be effective against Us until We have received a written notice of the assignment in accordance with Section 38 of the Insurance Act 1938.
- In registering an assignment or nomination, we do not accept any responsibility or express any opinion as to its validity or legality.

**7) Termination**

This Policy will terminate on the occurrence of the earliest of the following:

- The death of the Insured, or
- The Maturity Date, or
- Surrender of the Policy in accordance with Article 4), or
- The expiry of two consecutive years from the due date of the first unpaid instalment of Regular Premium.

**8) Taxation**

We are entitled to make such deductions, which in Our opinion are necessary and appropriate, from the premium payable or benefit receivable under the 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, the Policyholder or the Nominee.

**9) Miscellaneous**

**a) Loss of the Policy Document**

- 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 the Policyholder's 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.
- If We agree to issue a duplicate Policy Document, it is hereby understood and agreed that the original will cease to be of any legal effect and the Policyholder 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.

**b) Correspondence**

- The Policyholder must give Us all notices, instructions and correspondence, including notices of transfer, nomination or other transactions in writing at Our address specified in the Schedule or at any of Our branch offices.
- The Policyholder shall notify Us of any change in his/her address or the Nominee's address, failing which notices or correspondence sent to the last recorded address shall be legally effective and valid.
- All notices meant for the Policyholder will be in writing and sent by Us to the Policyholder's address shown in the Schedule.

**c) Fraud**

If the Policyholder or the Insured or the Nominee or anyone acting for any of them or at their direction or with their knowledge makes or advances any claim knowing it to be misleading, false, dishonest or fraudulent in any respect then this Policy shall be void and any benefit actually paid or potentially payable shall be forfeited.

**d) Currency & Territorial Limits**

All premiums and benefits are payable within India and in the currency of the Policy as specified in the Schedule.

**e) 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.

**f) Entire Contract**

The Policy Document comprises the entire contract of insurance between the Policyholder and Us. We may amend the Policy Document if We consider this to be either necessary or desirable (to be evidenced by and 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.

**g) Agent's Authority**

- The insurance agent is only authorised by us to arrange the completion and submission of the Proposal Form.
- 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 the Policyholder's risk and the agent will be acting only as his representative.

**h) Section 45 of the Insurance Act, 1938**

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

- 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 the Policyholder's 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 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.
- Nothing in Article 9)(h)(i) 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 Insured's 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.