



**TERMS & CONDITIONS**  
**Aviva Dhan Varsha-Non Linked Non Participating Plan (UIN:122N088V01)**

Your Proposal Form is the basis of the insurance provided by, and is part of, the Policy Document, which means these Standard Terms & Conditions, the Schedule and Riders, if any.

**1) Interpretation and Definitions**

- a) The terms defined below 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 on which the Policy commenced, as specified in the Schedule.
  - iii) Guaranteed Additions means the amount calculated under Article 3)a).
  - iv) Insured means the person named as the life insured in the Schedule.
  - v) Insured Event means the Insured's death.
  - vi) Maturity Benefit means the amount, payable in accordance with Article 3)c).
  - vii) Maturity Date means the date specified in the Schedule on which the Maturity Benefit becomes payable.
  - viii) Nominee means the person named in Schedule who has been nominated in accordance with Article 10).
  - ix) Paid-up Sum Assured means the Sum Assured for a paid up Policy which is calculated in accordance with Article 4)c).
  - x) Policy means the arrangements established by this Policy Document.
  - xi) Policyholder means the adult or the entity named in the Schedule who has concluded this Policy with Us.
  - xii) Policy Anniversary means the annual anniversary of the Commencement Date.
  - xiii) Policy Term means the period between the Commencement Date and the Maturity Date.
  - xiv) Policy Year means the year commencing on the Commencement Date or any Policy Anniversary.
  - xv) Premium Payment Term means the period 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) Regular Premium means the amount payable by You in the manner and at the intervals (Premium Frequency) specified in the Schedule.
  - xviii) Rider means a rider, if any, issued by Us, attached to and forming part of this Policy.
  - xix) Risk Commencement Date means the date on which the risk under this Policy commences, as specified in the Schedule.
  - xx) 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.
  - xxi) Sum Assured means the amount specified in the Schedule which is payable in accordance with Article 3).
  - xxii) Surrender Value means the surrender value payable in accordance with Article 5).
  - xxiii) We, Our or Us means the Aviva Life Insurance Company India Limited.
  - xxiv) 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  
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.

**3) Benefits**

**a) Guaranteed Additions**

If no Insured Event has occurred and all due Regular Premiums have been received by Us for a Policy Year, then a Guaranteed Addition shall accrue at the end of that Policy Year until the completion of the Premium Payment Term in accordance with the table below. The total accrued Guaranteed Additions will be payable on the earlier of the death of the Insured or the expiry of the Premium Payment Term.

Policy Term	Guaranteed Additions per Rs. 1000 of Sum Assured
5	Rs. 60
10	Rs. 70
15	Rs. 80
20	Rs. 90

**b) Death Benefit**

- i. If the Insured Event occurs during the Policy Term and while the Policy is in force for full Sum Assured, We will pay the Sum Assured.
- ii. If the Insured Event occurs during the Policy Term and after the Policy has become paid-up under Article 4), We will pay the Paid-up Sum Assured.
- iii. If the accrued Guaranteed Additions have not been paid in accordance with the Policy, then in addition to any amount payable in accordance with Article 3)b)i) or 3)b)ii), We will pay the accrued Guaranteed Additions.

**c) Maturity Benefit**

- i. If no Insured Event has occurred before the Maturity Date and the Policy is in force for full Sum Assured, We will pay You the Sum Assured.
- ii. If the Insured Event has not occurred and the Policy has become paid-up under Article 4) before the Maturity Date, We will pay You the Paid-up Sum Assured.

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

- a) Regular Premium shall be paid on every Policy Anniversary, if Your Premium Frequency is annual. If Your Premium Frequency is half yearly, or monthly, then the Regular Premium shall be paid on the day corresponding with the Commencement Date in every half-year 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.

You may change the Premium Frequency on any Policy Anniversary by giving Us written notice at least thirty (30) days before that Policy Anniversary. The change in Premium Frequency shall be effected by an endorsement by Us to the Schedule and subject to the payment of the alteration charges specified in the Schedule.

- b) If We have not received the Regular Premium in full by the date on which it was due to Us, then We shall allow a grace period of 30 days (15 days if Premium Frequency is monthly) for You to pay the Regular Premium to Us. If the Insured Event occurs during the grace period then We will make payment in accordance with Article 3)b).

- c) If We do not receive the Regular Premium due to Us in full within the grace period, then:

- i) If the default in payment of Regular Premium occurs during the first Policy Year, then:

- (1) This Policy shall immediately and automatically lapse without acquiring any value, and no amounts will be payable under the Policy on the occurrence of an Insured Event or otherwise.

- (2) You may give Us written notice to revive the Policy within two (2) years of the due date of the first unpaid Regular Premium and provide Us with all information or documentation We request. You understand and agree that:

- (i) You shall pay all the due Regular Premiums in full and the interest specified by Us and revival fee specified in the Schedule.

- (ii) Even if You have submitted all the information and documentation sought there is no obligation on Us to revive the Policy or revive it on the same terms and the revival is subject to Our underwriting requirements, as applicable from time to time.

- (iii) The revival of the Policy shall only be effective from the date on which We have issued a written endorsement confirming the revival of the Policy.

- (3) If We do not receive Your notice to reinstate the Policy within two (2) years of the due date of the first unpaid Regular Premium then the Policy will be automatically terminated and no amount shall be payable under or in relation to the Policy.

- ii) If the default in payment of Regular Premium occurs after the completion of the first Policy Year and We have received the Regular Premium due in full for at least the first Policy Year, then:

- (1) The Policy will be automatically deemed to have become paid-up and the Policy will acquire a Paid-up Sum Assured which shall be calculated as follows:

$$\text{Sum Assured} \times \left( \frac{\text{Total Number of Regular Premiums paid}}{\text{Total Number of Regular Premiums payable under the Policy}} \right)$$

- (2) If the Policy becomes paid up, then, unless the Policy is subsequently revived:

- (i) Only the Paid up Sum Assured and accrued Guaranteed Additions (if not already paid) shall be payable on the occurrence of an Insured Event during the Policy Term;

- (ii) The accrued Guaranteed Additions shall be payable if the Insured is alive till the end of Premium Payment Term;

- (iii) Only the Paid-up Sum Assured shall be payable on the Maturity Date if the Insured is alive on the Maturity Date;

- (iv) No Guaranteed Additions shall accrue from the date of first unpaid Regular Premium;

- (v) You may give Us written notice to surrender the Policy in accordance with Article 5);

- (vi) The Riders, if any, will cease automatically.

- (3) If the Policy has become paid-up, then You may revive the Policy by giving Us written notice to revive the Policy within two (2) years of the due date of the first unpaid Regular Premium and provide Us with all information or documentation We request. You understand and agree that:

- (i) You shall pay all the due Regular Premiums in full and the interest specified by Us and the revival fee specified in the Schedule.

- (ii) Even if You have submitted all the information and documentation sought there is no obligation on Us to revive the Policy or revive it on the same terms and the revival is subject to Our underwriting requirements, as applicable from time to time.

- (iii) The revival of the Policy shall only be effective from the date on which We have issued a written endorsement confirming the revival of the Policy.

- d) No loan shall be available under this Policy.

#### 5) Surrender Value

- a) If We have received the Regular Premium for at least the first Policy Year in full, the Policy may be surrendered after the commencement of the 3<sup>rd</sup> Policy Year and the higher of the Guaranteed Surrender Value and the Special Surrender Value will be payable.

The Guaranteed Surrender Value and Special Surrender Value are calculated in accordance with the following:

- i) The Guaranteed Surrender Value is 30% of the total Regular Premiums paid excluding:

- (1) The Regular Premium paid in respect of the first Policy Year,

- (2) Any premium payment made for any extra mortality rating, and premium payment made for a Rider, if any, and

- (3) Any taxes, if any.

- ii) The Special Surrender Value is calculated as follows:

$$\boxed{[\text{Paid up Sum Assured} + \text{Accrued Guaranteed Additions (if not already paid)}] \times \text{Surrender Value Factor}}$$

We will apply the surrender value factors as decided by Us in Our sole discretion, from time to time. Before making a request for surrender, You may approach Our nearest branch office to obtain the applicable surrender value factor before You surrender the Policy.

- b) If a Policy is surrendered it shall not be reinstated.

#### 6) Conditions for Payment

It is a condition precedent to Our liability to make payment that:

- a) We are given written notice immediately and in any event within 90 days of the occurrence of an Insured Event, and

- b) We are 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 earliest of:

- a) The occurrence of an Insured Event.
- b) The Maturity Date.
- c) On the surrender of the Policy in accordance with Article 5).
- d) On the expiry of two (2) years from the due date of the first unpaid Regular Premium, if the Regular Premium for the first Policy Year has not been received.

#### **8) Suicide**

In the event that the Insured Event occurs due to suicide or attempted suicide within 12 months of the Risk Commencement Date or the date of reinstatement of the Policy, only the surrender value, if any, calculated in accordance with Article 5) shall be payable.

#### **9) Taxation**

We are entitled to make such deductions and/ or levy such charges, present and future which in Our opinion are necessary and appropriate, from and/ or on the premium payable or fee/charge payable or benefit receivable under the Policy on account of any income, withholding, service tax, sales tax, value added or other tax, cess, duty or other levy which is or/ may be imposed in relation to the Policy by any legislation, order, regulation or otherwise upon Us, the Policyholder or the Nominee. Further, We shall not be liable for any taxes on any personal income of the Policyholder or the Nominee.

#### **10) Nomination and Assignment**

- a) You may nominate a Nominee or change an existing Nominee by giving Us written notice.
- b) 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.
- c) If there are no Nominees then We will pay Your legal heirs or legal representatives.
- d) You 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.
- e) In registering an assignment or nomination, We do not accept any responsibility or express any opinion as to its validity or legality.

#### **11) Entire Contract**

This Policy constitutes the complete contract of insurance between You and Us. We may amend the Policy 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.

#### **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 You or the Nominee or anyone acting on Your or his behalf or at Your or his direction or with Your or his knowledge makes or advances any claim under this Policy knowing it to be dishonest, misleading, false or fraudulent in any respect, then this Policy shall be void and any amount actually paid or potentially payable shall be forfeited.

#### **14) Territorial Limits & Currency**

All Regular Premium and benefits are payable only within India and in Indian Rupees.

#### **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 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 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 duplicate Policy Document. We have the right to charge a fee for the issue of a duplicate Policy Document.
- b) If We agree to issue a duplicate Policy Document, it is hereby understood and agreed that the original shall cease to be of any legal effect and You 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 the issuance of a duplicate Policy Document.

**17) Notices & Correspondence**

- a) You shall give Us all notices, instructions and correspondence in writing at Our address specified in the Schedule or at any of Our branch offices.
- b) All notices meant for You will be in writing and sent by Us to Your address shown in the Schedule. You shall notify Us of any change in Your address or Your Nominee's address, failing which notices or correspondence sent to the last recorded address 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 Schedule 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 authorised by Us to arrange the completion and submission of the Proposal Form.
- b) 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 Your risk and the agent will be acting only as Your representative.

**19) 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.

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