



STANDARD TERMS & CONDITIONS
Aviva Young Scholar Secure-Non Linked Non Participating Plan (UIN:122N092V01)

Your Proposal Form is the basis of the insurance provided by Us, 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) Appointee means the person named as such in the Schedule, to receive the Death Benefit and give a valid discharge to Us on behalf of the Beneficiary, in the event of death of the Insured during the minority of the Beneficiary;
 - iii) Beneficiary means Your child named in the Schedule or any other person nominated by You in accordance with Article 9) and is entitled to receive the benefits under the Policy in accordance with Article 2).
 - iv) Commencement Date means the date on which the Policy commences, as specified in the Schedule.
 - v) Higher Education Reserve means the benefit payable at the expiry of the Policy Term.
 - vi) Insured means the person, named in the Schedule, on whose life this Policy is effected.
 - vii) Insured Event means the Insured's death.
 - viii) Maturity Benefit means the amount, payable in accordance with Article 2)c).
 - ix) Maturity Date means the date specified in the Schedule on which the Maturity Benefit becomes payable.
 - x) Paid-up Sum Assured means the Sum Assured for a paid up Policy which is calculated in accordance with Article 3)c)ii)1).
 - xi) Policy means the arrangements established by this Policy Document.
 - xii) Policyholder means the adult named in the Schedule who has concluded this Policy with Us.
 - xiii) Policy Anniversary means the annual anniversary of the Commencement Date.
 - xiv) Policy Term means the period between the Commencement Date and the Maturity Date.
 - xv) Policy Year means the year commencing on the Commencement Date or any Policy Anniversary.
 - xvi) Premium Payment Term means the period specified in the Schedule during which Regular Premium is payable.
 - xvii) Proposal Form means the signed, completed and dated proposal form submitted by You to Us, including any declarations and statements annexed to it.
 - xviii) Regular Premium means the amount payable by You in regular instalments in the manner and at the intervals (Premium Frequency) specified in the Schedule.
 - xix) Rider means a rider, if any, issued by Us, attached to and forming part of this Policy.
 - xx) Risk Commencement Date means the date on which the risk under this Policy commences, as specified in the Schedule.
 - xxi) Schedule means the schedule (including any annexures/tables attached to it and any endorsements We have issued) and, if more than one (1), then the latest in time.
 - xxii) Sum Assured means the amount specified in the Schedule which is payable in accordance with Article 2).
 - xxiii) Surrender Value means the surrender value payable in accordance with Article 4).
 - xxiv) Survival Benefit means the benefits namely, the Tuition Fee Support and the College Admission Fund payable to You in the manner and at the dates specified in Article 2)b) below.
 - xxv) We, Our or Us means the Aviva Life Insurance Company India Limited.
 - xxvi) You or Your means the adult policyholder named in the Schedule who has concluded this Policy with Us.
- b) In this Policy Document, 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 subsequent amendment to that enactment.

2) Benefits

- a) **Death Benefit**
- i) If the Insured Event occurs during the Policy Term and provided the Policy is in force for the full Sum Assured, We will pay the Sum Assured together with death benefits covered under the Riders, if any, to the Beneficiary and the Policy shall immediately terminate. Notwithstanding the termination of the Policy, the Higher Education Reserve and all future instalments of the Survival Benefits shall continue to be payable to the Beneficiary at their specified due dates. The Higher Education Reserve and the Survival benefits shall be calculated in the manner specified in Articles 2)c) and 2)b) below.
 - ii) If the Insured Event occurs during the Policy Term after the Policy has become paid-up under Article 3), We will only pay the Paid-up Sum Assured to the Beneficiary. The Beneficiary shall not be entitled to receive the Higher Education Reserve or any future instalments of the Survival Benefits from Us. If the Beneficiary has not attained eighteen (18) years of Age, then all payments specified in Articles 2)a)i) and 2)a)ii) above shall be made to the Appointee for the benefit of the Beneficiary.
- b) **Survival Benefits**
- We will pay You the Survival Benefits if all Premiums due have been paid to Us. The Survival Benefits will be paid as annual lump sum payments on the Policy Anniversary falling on or immediately following the completion of the Age of the Beneficiary as per the following table:

| On completion of following Age by the Beneficiary (nominated at the inception of the Policy) ↓ | Survival Benefits | | | | |
|---|---|-----|-----|-----|-----|
| | For Entry Age of the Beneficiary (in years) | | | | |
| | 0 to 8 | 9 | 10 | 11 | 12 |
| 13 | TFS | | | | |
| 14 | TFS | TFS | | | |
| 15 | TFS | TFS | TFS | | |
| 16 | TFS | TFS | TFS | TFS | |
| 17 | TFS | TFS | TFS | TFS | TFS |
| 18 | CAF | CAF | CAF | CAF | CAF |

Where:

TFS means Tuition Fee Support as specified in the Schedule

CAF means College Admission Fund as specified in the Schedule

In case of change or death of a Beneficiary, the Survival Benefits will be paid as per the above table assuming that the Beneficiary nominated at inception is alive and has attained the ages mentioned in the table.

Payment of the Survival Benefit shall not affect the Sum Assured payable as per Article 2)a)i) above in the event of death of the Insured.

c) **Maturity Benefit**

- i) If no Insured Event has occurred and the Policy is in force for full Sum Assured, on the Maturity Date, We will pay You the Maturity Benefit comprising of the Higher Education Reserve, calculated as follows:
Higher Education Reserve = Sum Assured minus sum of (TFS+CAF) already paid as per Article 2)b) above.
- ii) If no Insured Event has occurred and the Policy has become paid-up under Article 3) before the Maturity Date, We will, pay You the Paid-up Sum Assured on the Maturity Date.

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

- a) Regular Premiums are payable in the amounts, Premium Frequency and for the Premium Payment Term as specified in the Schedule. Regular Premium shall become due and payable on every Policy Anniversary, if Your Premium Frequency is annual. If Your Premium Frequency is half yearly, or monthly, then the Regular Premium shall become due and payable 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 the Policy Anniversary on which the change in Premium Frequency is to be effective. 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 due in full by the date on which it was due to Us, then We shall allow a grace period of thirty (30) days (if the Premium Frequency is annual or half yearly) and fifteen (15) days (if the Premium Frequency is monthly) from the due date of the first unpaid instalment of Regular Premium 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 2)a).
- 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 (1st) Policy Year, then:
 - (1) This Policy shall immediately and automatically lapse without acquiring any paid-up value, with all risk cover under Article 2) and the benefits under applicable Riders, if any, ceasing immediately and no benefits whatsoever shall 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:
 - A) You shall pay all the due Regular Premiums in full and the interest specified by Us and the revival fee specified in the Schedule.
 - B) You shall submit proof of continued insurability of the Insured, as We may request.
 - C) 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.
 - D) 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 (1st) Policy Year and We have received the Regular Premium due in full for at least the first (1st) Policy Year, then:

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

$[\text{Sum Assured} \times \{\text{Total Number of Premiums Paid} / \text{Total number of Premiums payable under the policy}\}] - \text{Survival Benefits already paid}$

- (2) If the Policy becomes paid up, then, unless the Policy is subsequently revived:
- A) Only the Paid up Sum Assured shall be payable on the occurrence of an Insured Event during the Policy Term;
 - B) Only the Paid-up Sum Assured shall be payable on the Maturity Date;
 - C) Riders, if any, will cease automatically; and
 - D) You may give Us written notice to surrender the Policy in accordance with Article 4).
- (3) If the Policy has become paid-up, then You may revive the Policy within two (2) years of the due date of first unpaid Regular Premium, but before the expiry of the Premium Payment Term, by giving Us written notice to revive the Policy and provide Us with all information or documentation We request. You understand and agree that:
- A) You shall pay all the due Regular Premiums in full and the interest specified by Us and revival fee specified in the Schedule.
 - B) You shall submit proof of continued insurability of the Insured, as We may request.
 - C) 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 any revival is subject to Our underwriting requirements, as applicable from time to time.
 - D) If premiums are paid in full for at least for a period of two (2) Policy Years then upon subsequent non-payment of premium, the Policy can be reinstated within six (6) months from the date of first unpaid Regular Premium without any evidence of good health provided the Aviva Dread Disease (DD) Rider has not been opted for.
 - E) 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.

4) Surrender Value

- a) If We have received Regular Premium for at least the first (1st) Policy Year in full, the Policy may be surrendered after the commencement of the third (3rd) Policy Year and the higher of the Guaranteed Surrender Value and the Special Surrender Value as at the date of surrender will be payable.

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

- i) The Guaranteed Surrender Value shall be equal to 30% of the total Regular Premiums paid till the date of the surrender excluding:
 - (1) The Regular Premium paid in respect of the first (1st) Policy Year,
 - (2) Any premium payment made for any extra mortality rating, or for a Rider, if any, and
 - (3) Taxes, if any.
- ii) The Special Surrender Value is calculated as follows:

| |
|--|
| Paid up Sum Assured X Surrender Value Factor |
|--|

We will apply the surrender value factor 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.

5) Conditions for Payment of benefits

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 of the Insured 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.
 - (5) Any other documentation that We may request
- c) Claim intimation after 90 days is acceptable provided reasons for the delay are found satisfactory to Us.
- d) We receive all co-operation and assistance in any investigation that We may decide to carry out in respect of the Insured Event.

6) Termination

This Policy will terminate on the earlier of:

- a) The occurrence of an Insured Event.
- b) The Maturity Date.
- c) On the surrender of the Policy in accordance with Article 4).
- 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.

7) Suicide

In case the Insured Event occurs due to suicide or attempted suicide within twelve (12) months of the Risk Commencement Date or the date of reinstatement of the Policy, the higher of the Guaranteed Surrender Value and the Special Surrender Value, if any, calculated in accordance with Article 4) shall be payable.

8) 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 Beneficiary. Further, we shall not be liable for any taxes on any personal income of the Policyholder or the Beneficiary.

9) Nomination and Assignment

- a) This Policy has been created for the specified purpose of the Beneficiary, who is also the nominee in accordance with Section 39 of the Insurance Act 1938. You may nominate a Beneficiary or change an existing Beneficiary 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 Beneficiary.
- c) If there are no Beneficiaries 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 in accordance with Section 38 of the Insurance Act, 1938.
- e) In registering an assignment or nomination, We do not accept any responsibility or express any opinion as to its validity or legality.

10) Entire Contract

This Policy constitutes the entire 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.

11) 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.

12) Fraud

If You or the Beneficiary 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.

13) Territorial Limits & Currency

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

14) Misstatement

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

- a) No Policy shall after the expiry of two (2) 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 Insured's 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.

15) 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.

16) 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 Beneficiary'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.

17) 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.

18) Governing Law

The Policy and 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 shall be subject to the jurisdiction of Indian Courts.