

Aviva i-Growth]  
UIN: 122L106V03  
Policy Document  
**Part A**

CIN-[ ]

### **1.Forwarding Letter with Free Look Clause**

Mr/Ms. XYZ ABC  
D-X, Block-XY  
Near XYS ABC -  
123  
XYZ, India

Mob.  
No.1111111111111111  
Ph. No.-  
22222222222222  
Home No.- 333333333333

Subject : Aviva i-Growth -An Individual Unit Linked Non Participating Life Insurance Plan  
**(In this Policy, the investment risk in the investment portfolio is borne by the Policyholder)**

Policy No.: \_\_\_\_\_/Client ID: \_\_\_\_\_

[Bar Code]

Dear Mr./Ms. XYZ ABC,  
Thank you for purchasing Aviva i-Growth. All Our insurance products have been designed to be simple and easy to understand.

#### **About Your Policy**

Your Policy Document contains all the details of Your Policy, including Your Proposal Form, Schedule and the first Premium receipt. It will clearly show You what is covered and not covered.

This document carries important information about Your Policy. Please read the Policy Document carefully. We advise You to keep the Policy Document safe and also inform Your nominee of its location.

If You notice any mistake or error in this Policy, then, this Policy should be returned to Us immediately for rectification.

#### **Free Look Option**

You have an option to return this at any time within the first fifteen days (thirty days if the Policy has been solicited through distance marketing i.e via any mode other than in-person solicitation) of receipt of this Policy, if You disagree with this Policy. You can return this Policy by submitting to Us the original Policy Document and a written request stating the reasons for the cancellation. Once We receive these documents, We will refund the Fund Value as on the date of cancellation plus the un-allocated Premium plus the charges deducted by cancellation of Units, subject only to a deduction of the expenses incurred by Us on medical examination, if any, pro-rata risk Premium for the period of cover and stamp duty charges.

#### **Happy to Help**

We are committed to provide You the highest standards of service and look forward to a long and healthy association with You.

For any query, claim, complaint or grievance relating to the Policy, You can call Us at 1800-103-7766/ 1800-180-2266 or email Us at: customerservices@avivaindia.com; or approach any of Our branch offices; or contact Your advisor; or Our customer services group at the address specified in the Schedule. Our customer service team will be happy to help You.

Thank you for being a valued customer.

Name  
Designation

*Address: The Customer Service Group  
Aviva Life Insurance Company India Ltd.  
Aviva Tower, Sector Road, Opposite Golf Course, DLF  
Phase V, Gurgaon – 122003 (Haryana)  
Contact: 1800-103-7766/customerservices@avivaindia.com*

Intermediary Name:  
Intermediary License No.:

Intermediary Code:  
Intermediary Telephone No.:

Intermediary Mobile No:

Intermediary Email:

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## PART A-

### Policy Preamble

This Policy Document evidences the contract of insurance between You and Us. Your Proposal Form is the basis of the insurance provided by Us. We will provide the benefits set out in this Policy subject to its terms and conditions.

### Policy Schedule

We have entered into this Policy on the basis of the information provided by You in the Proposal Form, along with any other reports, documents and declarations received from You or on Your behalf for effecting a life insurance contract on the life of the Insured, which We have entered into in absolute good faith basis the information and representations furnished by You. We agree to pay the benefits under the Policy upon the Insured Event subject to the Policy terms.

**Note: In this Policy, the investment risk in the investment portfolio is borne by the Policyholder**

1. Policy Details	
Policy Number:	Plan Code:
Plan Name:	UIN: 122L106V03
Plan Type: Individual Unit Linked Non-Participating Life Insurance Plan	Policy Classification:
2. Policyholder Details	3. Insured Details
Name:	Name:
Date of birth:	Date of birth:
Age:	Age:
Sex:	Sex:
Identity proof:	Identity proof:
Address:	Address:
Contact Number(s):	Contact Number(s):
Email Id:	Email Id:
Relationship with the Insured:	Whether Age admitted: (Yes/No):
4. Insurance Details	
Sum Assured	Rs.
Accidental Death Benefit	Rs.
Premium Payment Type	Regular Premium
Premium:	Rs.
Applicable Tax Amount*	Rs.
Total payable (Base Plan)	Rs.
Total number of Premiums	
Premium Frequency	
Premium Payment Term	
Annualized Premium **	Rs.
Policy Commencement Date/Date of Inception of Policy	
Risk Commencement Date	
Policy Term	
Due date for payment of last Premium	
Maturity Date	

\* Applicable taxes will be payable by You at the prevailing rates. Tax laws are subject to change and You will be responsible to pay or bear any new or additional tax or any changed amount of tax being made applicable/ imposed on the premium by a competent authority.  
 \*\* Annualized Premium excludes taxes, rider premiums and extra premium on riders, if any.

**5. Funds\*\*\***

*(\*\*\*Subject to change by You in accordance with the Policy Document.)*

Fund 1 Name:  Proportion:	Fund 2 Name:  Proportion:	Fund 3 Name:  Proportion:
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**6. Nomination Details (Under section 39 of the Insurance Act 1938, amended from time to time)**

<b>Nominee(s) 1</b> Name: Percentage: Address: Age: Your Relation:	<b>Nominee(s) 2</b> Name: Percentage: Address: Age: Your Relation:	<b>Nominee(s) 3</b> Name: Percentage: Address: Age: Your Relation:
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**Appointee (in case of minority of the Nominee)**

Name:  
Address:

**Beneficiaries in case of insurance under the Married Women’s Property Act, 1874**

<b>Beneficiary 1</b> Name: Percentage: Address: Age: Your relation:	<b>Beneficiary 2</b> Name: Percentage: Address: Age: Your relation:	<b>Beneficiary 3</b> Name: Percentage: Address: Age: Your relation:
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<b>Trustee 1</b> Name: Address:	<b>Trustee 2</b> Name: Address:	<b>Trustee3</b> Name: Address:
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**7. Any Special Conditions:**

**8. Endorsements, if any:**

**9. Our Corporate Office Address:**

**Aviva Life Insurance Company India Limited**, Aviva Tower, Sector Road, Opp. Golf Course, DLF Phase V, Sector 43, Gurgaon -122 003 (Haryana)

Authorized

Signatory: Date:

Place:

**Note: On examination of this Schedule, if You notice any mistake/error in the information, this Policy is to be returned to Us for correction promptly.**

## Part B- Definitions

### A. Definitions

All capitalized terms in the Policy shall be ascribed the meaning as below:

1. **Accident** means a sudden, unforeseen and involuntary event caused by external, visible and violent means.
2. **Accidental Death Benefit** means the amount which is payable in accordance with Clause 2 of Part C.
3. **Age** means age of the Insured at last birthday, as specified in the Schedule.
4. **Annualized Premium** means the total amount of Premiums (excluding taxes, rider premiums and extra premiums on riders, if any) payable by You in a Policy Year.
5. **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 Nominee in the event of death of the Insured when the Nominee is less than eighteen (18) years of age.
6. **Business Day** means days other than holidays where stock exchanges (excluding Muhurat trading day) with national wide terminals are open for trade (other than day on which exchanges are open for testing) or any day declared by the IRDAI as business day.
7. **Claimant** means the Policyholder if he is different from the Insured or the Nominee (includes Appointee in case Nominee is a minor) or Assignee and where there is none, the person/s named in Your will or Your legal heirs, as the case may be.
8. **Complete Withdrawal** means the surrender or termination of the Policy in accordance with Part D.
9. **Date of Complete Withdrawal** means the date on which We receive Your notice for Complete Withdrawal of the Policy.
10. **Date of Revival** means the date on which the Policy is revived by Us as per Clause 4 of Part D of this Policy Document.
11. **Death Benefit** means the amount which is payable in accordance with Clause 1 of Part C of this Policy Document.
12. **Discontinuance** means the state of a policy that could arise on account of Surrender of the Policy or non-payment of the Premium due before the expiry of the Grace Period. Provided that, no Policy shall be treated as discontinued due to non-payment of Premium, if, within the Grace Period, the Premium has not been paid due to death of the Insured or upon happening of any other contingency covered under the Policy.
13. **Discontinuance Charge** means the charge specified in Clause 1 of Part E of this Policy Document.
14. **Discontinuance Period** is the period from the due date of first unpaid installment of Premium till the Date of Revival or termination of the Policy.
15. **Discontinued Policy Fund** means Our segregated fund which is set aside and is constituted by the Fund Value of the Policies discontinued during the Lock-In Period.
16. **Funds** means the internal segregated unit linked funds established and managed by Us in accordance with Part E of this Policy Document.
17. **Fund Management Charge** means charge specified in Clause 1 of Part E of this Policy Document.
18. **Fund Value** means the total number of Units pertaining to Premium and Top Up Premium, if any, held in the unit account multiplied by their respective NAV.
19. **Grace Period** means the time granted by Us from the due date for the payment of Premium, without any penalty or late fee, during which time Your Policy is considered to be in-force with the risk cover without any interruption, as per the terms & conditions of the Policy. The Grace Period for payment of the Premium shall be thirty (30) days for annual/half-yearly/quarterly Premium frequency, and fifteen (15) days for monthly Premium frequency, commencing from the date on which the Premium was due.
20. **Insured** means the person, named in the Schedule, on whose life this Policy is affected.
21. **Insured Event** means the Insured's death during the Policy Term.
22. **IRDA of India** or **IRDAI** means Insurance Regulatory and Development Authority of India established under the IRDA Act, 1999, as amended from time to time.
23. **Lock-In Period** means the period of five (5) consecutive Policy Years from the Policy Commencement Date.
24. **Maturity Benefit** means the amount payable in accordance with Clause 3 of Part C of this Policy Document.
25. **Loyalty Additions** means the amount that is calculated in accordance with the table below, provided that all due Premiums have been received by Us in full on the date the Loyalty Addition becomes due. The rate of Loyalty Addition is guaranteed and shall not be altered during the Policy Term.

Policy Term (in years)	Added at Policy Anniversary	Loyalty Addition as a % of Fund Value at the end of the Policy Year
10	8 <sup>th</sup> , 9 <sup>th</sup> & 10 <sup>th</sup>	1.25%
15	13 <sup>th</sup> , 14 <sup>th</sup> & 15 <sup>th</sup>	2.70%
20	18 <sup>th</sup> , 19 <sup>th</sup> & 20 <sup>th</sup>	3.00%

26. **Maturity Date** means the date on which the Policy matures, as specified in the Schedule..
27. **Medical Practitioner** means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy setup by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license. Medical Practitioner shall not include:
- i. Your spouse, father (including step father), mother (including step mother), son (including step son), son's wife, daughter (including step daughter), daughter's husband, brother (including step brother) and sister (including step sister), or;
  - ii. You or the Insured
28. **Mortality Charge** means charge as specified in Clause 1 of Part E of this Policy Document.
29. **Net Asset Value** or **NAV** means the price in accordance with Clause 2 of Part D of this Policy Document at which We allocate or redeem Units in each of the Funds on that day.
30. **Nominee** means the person named in the policy Schedule who has been nominated by You, in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time to receive benefits in respect of this Policy.
31. **Policy** means the contract of insurance entered into between You and Us as evidenced by this Policy Document and also includes the Proposal Form.
32. **Policy Administration Charge** means the charge as specified in Clause 1 of Part E of this Policy Document.
33. **Policy Anniversary** means the annual anniversary of the Policy Commencement Date.
34. **Policy Commencement Date** or **Date of Inception of Policy** means the date on which the Policy commenced, as specified in the Schedule.
35. **Policy Document** means the present document evidencing the contract of insurance including the Schedule which has been issued on the basis of the Proposal Form, other representations and documents submitted by You and/or the Insured and the endorsements issued by Us and includes all of the above.
36. **Policy Term** means the period between the Policy Commencement Date and the Maturity Date.
37. **Policy Year** means a period of twelve months commencing on the Policy Commencement Date or any Policy Anniversary.
38. **Premium** means the regular amount of the installment premium mentioned in the Schedule which is payable by You to Us during the Premium Payment Term. This is exclusive of the applicable taxes.
39. **Premium Allocation Charge** means the charge specified in Clause 1 of Part E of this Policy Document
40. **Premium Payment Term** means the period specified in the Schedule during which the Premium is payable.
41. **Proceeds of the Discontinued Policy Fund** means the Fund Value as on the Date of Complete Withdrawal, after addition of the guaranteed interest rate as specified under Clause 2.7 of Part E of this Policy Document.
42. **Proposal Form** means the completed and dated proposal form submitted by You to Us, including any declarations and statements annexed to it or submitted to Us in connection with the proposal for obtaining insurance cover under this Policy.
43. **Reduced Paid Up Policy** means a Policy where the Sum Assured is reduced in accordance with Clause 4 of Part D of this Policy Document.
44. **Reduced Paid-up Sum Assured** means the amount as calculated in accordance with Clause 4 of Part D of this Policy Document
45. **Revival** means revival of the Policy which has been discontinued due to non- payment of the due Premiums as per the Policy terms.
46. **Revival Period** means a period of three consecutive years from the date of the first unpaid installment of the Premium.

47. **Risk Commencement Date** means the date given in the Schedule from which We accept the risk on the life of the Insured.
48. **Schedule** means the schedule (including any endorsements) which We have issued in connection with this Policy and, if more than one, then the latest in time.
49. **Sum Assured** means the amount specified in the Schedule.
50. **Surrender** means the Complete Withdrawal or voluntary termination of the Policy by You before the Maturity Date, subject to the terms and conditions governing the Policy.
51. **Surrender Value** means the amount payable, if any, that becomes payable in case of Surrender of the Policy in accordance with Clause 4 of Part D of this Policy Document.
52. **Unit** means a notional and proportionate part of the unit account created by the allocation of the Premium and the Top Up Premium, if any and created solely for the purpose of determining the benefits under this Policy.
53. **Valuation Date** shall have the meaning ascribed to it in Clause 2 of Part D of this Policy Document.
54. **We, Our or Us** means the Aviva Life Insurance Company India Limited.
55. **You or Your or Policyholder** means the person named in the Schedule who has taken this Policy with Us.

#### **B. Policy Interpretation**

1. Where appropriate, references to the singular include references to the plural, references to a gender include the other gender/s and reference to any statutory enactment includes any amendment to that enactment and reference to days means calendar days only unless stipulated to the contrary.

## Part C - Benefits

### 1. Death Benefit:

- 1.1 Upon the occurrence of the Insured Event and provided that all due Premiums have been received by Us, the Claimant shall receive the highest of the following amounts as the Death Benefit:
  - 1.1.1 the Sum Assured after deducting all partial withdrawals in accordance with Clause 3.4.5 of Part D of this Policy Document; or
  - 1.1.2 the Fund Value of Premiums as on the date of notification of the Insured Event along with the Loyalty Additions, if any; or
  - 1.1.3 105% of the total Premiums received.
- 1.2 The Policy shall immediately and automatically terminate after the payment of the Death Benefit.
- 1.3 Any charges recovered under Part E subsequent to the date of Insured Event shall also be payable by Us to You.
- 1.4 In addition to the above, payment of Death Benefit shall be done in accordance with the provisions of Clause 2 of Part F.

### 2. Accidental Death Benefit

- 2.1 If the Insured Event occurs solely and directly due to an Accident, then in addition to any amounts payable under the Death Benefit, We will pay the Accidental Death Benefit specified in the Schedule provided that the Insured Event is not caused or aggravated directly or indirectly by:
  - 2.1.1 consumption of alcohol;
  - 2.1.2 drug abuse including drug taking other than prescribed by a Medical Practitioner;
  - 2.1.3 any crime committed by the Insured;
  - 2.1.4 willful self inflicted injury, suicide or attempted suicide;
  - 2.1.5 aviation other than as a passenger, cabin crew and pilot in a commercially licensed passenger aircraft;
  - 2.1.6 engaging in racing of any kind other than athletics or swimming;
  - 2.1.7 any form of war, invasion, hostilities (whether war be declared or not), civil war, rebellion, riots, social disorder, insurrection, military or usurped power, or willful participation in acts of violence;
  - 2.1.8 radioactive contamination due to a nuclear accident;
  - 2.1.9 participation in sports or pastimes of a hazardous nature including parachuting, potholing, mountaineering and hot air ballooning.

### 3. Maturity Benefit

- 3.1 If the Insured Event has not occurred and the Policy is in force on the Maturity Date, the Claimant who is the Policyholder/assignee (if the Policy has been assigned) shall receive the following benefits:
  - 3.1.1 The Fund Value as on Maturity Date; and
  - 3.1.2 The Loyalty Additions.
- 3.2 The Policy shall terminate on the Maturity Date.

### 4. Grace Period

If We do not receive the Premium in full on the due date then, We shall allow a Grace Period of thirty (30) days for annual/half-yearly/quarterly Premium frequency, and fifteen (15) days for monthly Premium frequency, commencing from the date on which the Premium was due for You to pay the unpaid Premium to Us. The Policy shall remain in force during the Grace Period. If the Insured Event occurs during this Grace Period, We will pay the Death Benefit or the Death Benefit and the Accidental Death Benefit, as applicable.

### 5. Payment of Premium



- 4.1 Premium shall be paid by You to Us on every Policy Anniversary. If the corresponding date does not exist in a particular month, then the last day of that month shall be deemed to be the due date. We will not accept any part payment of the Premium due.
- 4.2 If We do not receive the Premium in full on due date then, We shall allow a Grace Period for You to pay the unpaid Premium to Us. If the Insured Event occurs during the Grace Period then We shall pay the benefits as per Part C.

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## Part D

### 1. Free Look

If You are dissatisfied and wish to return the Policy, please send Us a letter marked to "Customer Services" along with the original Policy Document and premium receipt. You must exercise the option to return the Policy within fifteen days from the date of receipt of the Policy Document (thirty days if the Policy has been solicited through distance marketing i.e via any mode other than in-person solicitation ) stating reasons for the return.

On receipt of the aforementioned documents, We will refund the Fund Value as on the date of cancellation plus the un-allocated Premium plus the charges deducted by cancellation of Units, subject only to a deduction of the expenses incurred by Us on medical examination, if any, pro-rata risk Premium for the period of cover and stamp duty charges.

### 2. Operation of Funds:

#### 2.1 Unit Allocation

- 2.1.1 Units will be redeemed or created at their NAV on the date of redemption or creation of those Units.
- 2.1.2 Any Premium received by Us in advance of the Premium due date shall be invested in the Funds only on the due date and no interest will be payable in this regard.
- 2.1.3 Subject to the regulations of the IRDAI, receipt of Premium or valid switching request or benefit payments (excluding outstation cheques or demand drafts) received at Our address specified in the Schedule or at any of Our branch offices:
  - 2.1.3.1 at or before 3:00 p.m. on a Business Day, when concerned stock exchange and financial markets are open, will be processed at the closing NAV on that day; and
  - 2.1.3.2 after 3:00 p.m. on a Business Day, when concerned stock exchange and financial markets are open, will be processed at the closing NAV on the next business day,

unless in either case the payment comprises outstation cheques or demand drafts, in which case the payment will be processed at the closing NAV on the day of realization.

#### 2.2 Valuation of Funds, NAV & Charges

- 2.2.1 We will deduct the Policy charges specified under Part E of this Policy Document, as may be applicable, from the Unit account.
- 2.2.2 The NAV of the Units of each Fund shall be determined daily as per the regulations/guidelines issued by the IRDAI (the "Valuation Date"). As per the applicable and in-force regulations/guidelines issued by the IRDAI, We will determine the NAV of each Fund daily as per the following formula:

$$\frac{\text{Market value of investment held by the Fund} + \text{Value of current assets} - (\text{Value of current liabilities and provisions, if any})}{\text{Number of Units existing on Valuation Date (before creation/redemption of Units)}}$$

The NAV of a Fund will be rounded by not less than three (3) decimal places, or as prescribed by IRDAI from time to time.

- 2.2.3 We will make all decisions about the selection and valuation of the assets to which a Fund is referenced.
- 2.2.4 We shall value the Funds (SFIN) on each Business Day for which the concerned stock exchange and financial markets are open. However, We may value the SFIN less frequently in extreme circumstances external to Us i.e. in force majeure events, where the value of the assets is too uncertain. In such circumstances, We may defer the valuation of assets for up to 30 days until We are certain that the valuation of SFIN can be resumed.
- 2.2.5 We shall inform IRDAI of such deferment in the valuation of assets. During the continuance of the force majeure events, all request for servicing the policy including policy related payment shall be kept in abeyance.
- 2.2.6 We shall continue to invest as per the fund mandates submitted by Us to IRDAI. However, We shall reserve the right to change the exposure of all or any part of the Fund to money market instruments in circumstances mentioned under Clauses 2.2.4 and 2.2.5 above. The exposure to of the Fund as per the fund mandates by Us to IRDAI shall be reinstated within reasonable timelines once the force majeure situation ends.
- 2.2.7 Few examples of such force majeure circumstances are:

- i. when one or more stock exchanges which provide a basis for valuation of the assets of the fund are closed otherwise than for ordinary holidays ,
- ii. where the trading is suspended for any reason including without limitation extreme market volatility leading to imposition of circuit breaker by the concerned stock exchange.
- iii. when, as a result of political, economic, monetary or any circumstances which are not under Our control, the disposal of the assets of the fund would be detrimental to the interests of the continuing Policyholders.
- iv. in the event of natural calamities, strikes, war, civil unrest, riots and bandhs.
- v. in the event of any force majeure or disaster that affects the normal functioning of the Insurer.

2.2.8 In such force majeure events, intimation shall be uploaded on Our website for information. You are requested to check Our website from time to time.

### 3. Options

#### 3.1 Switches

- 3.1.1 You may switch Units between available Funds at any time by informing Us in writing of the switch proposed to be made. At Your request for a switch from one Fund to another, We will cancel Units of equal amount from the Fund from which the Units are to be switched at the NAV of that Fund and the amount will be used to create Units in the Fund in which the amount is to be switched at the NAV of that Fund.
- 3.1.2 The first twelve (12) switches in a Policy Year shall be free of any Switching Charge specified in Part E of this Policy Document. Subsequent switches will attract the Switching Charge specified in Part E of this Policy Document. Un-availed free switches in a Policy Year shall not be carried forward to any subsequent Policy Year.
- 3.1.3 The requested switch will be permitted provided that the amount proposed to be switched is not less than Rs.5,000 and the value of remaining Units in the Fund after cancellation of Units as a result of switch is not less than Rs.5,000. This condition shall not apply if You propose to switch 100% of the Units in a Fund to another Fund.
- 3.1.4 The Unit switches shall be allowed only in those Funds which are available for investment under the Policy.
- 3.1.5 The Unit switch shall be affected at the NAV as per the conditions provided in above-mentioned Clause 2.1.

#### 3.2 Option to reduce the Sum Assured

- 3.2.1 If the Sum Assured under the Policy is 20 times the Annualized Premium, You will have the option to reduce the Sum Assured to 10 times the Annualized Premium at any Policy Anniversary after the completion of 3 Policy Years, subject to the following conditions:
  - 3.2.1.1 You can exercise this option by giving a written notice to Us at least 15 days prior to the Policy Anniversary on which You propose to exercise the option to reduce the Sum Assured.
  - 3.2.1.2 Any proposed reduction in the Sum Assured will not be permitted if it will result in the Sum Assured going below the minimum Sum Assured under the Policy.
  - 3.2.1.3 Once the Sum Assured is reduced under the Policy it cannot be increased at any point during the Policy Term. No increases to the Sun Assured are permitted during the Policy Term.
  - 3.2.1.4 Any reduction in the Sum Assured will not result in any alteration to the Premium payable under the Policy for the Premium Payment Term.
  - 3.2.1.5 Once the Sum Assured is reduced under the Policy, the Mortality Charges deducted subsequent to the reduction shall be in accordance with the reduced Sum Assured.

#### 3.3 Premium Redirection

Premiums received under the Policy are allocated to the Funds specified in the Schedule and in the proportion specified in the Schedule. You may request a Premium re-direction by changing the allocation proportion of renewal premium under the Policy in any Policy Year by informing Us in writing of the changes You wish to make. The changed allocation proportion will only apply to Premiums received after We are satisfied that the proposed change is in line with Our rules applicable at that time.

#### 3.4 Partial Withdrawal

- 3.4.1 After the expiry of the Lock-in-Period and provided that the Insured has attained the Age of eighteen (18) years, if applicable. You may make up to four (4) partial withdrawals in a Policy Year by giving Us a written request including details of the partial withdrawal requested. The minimum amount of a partial withdrawal is

Rs. 5,000. Un-availed partial withdrawals in a Policy Year shall not be carried forward to the next Policy Year.

- 3.4.2 Any partial withdrawal from Units pertaining to Premium shall only be allowed to the extent that the value of the Units pertaining to Premium, after the proposed partial withdrawal, does not fall below an amount equivalent to 2 times the first Policy Year Annualized Premium.
- 3.4.3 Units will be cancelled at their NAV from the respective Fund as per the unit encashment conditions as prescribed by IRDAI from time to time.
- 3.4.4 Partial withdrawals which result in termination of the Policy shall not be allowed.
- 3.4.5 Partial withdrawals made within the last 2 years immediately preceding the Insured Event shall be deducted from the Sum Assured payable under Clause 1.1 of Part C of this Policy Document.

### 3.5 Top Up

No top-up premiums will be accepted under the Policy.

### 3.6 Loan

No loans are available under this Policy.

## 4. **Discontinuance, Surrender, Revival and Reduced Paid-up Value**

### A. During Lock-In Period

#### 4.1 Policy Discontinuance Within The Lock-In Period

- 4.1.1 If We do not receive the Premium in full before the expiry of the Grace Period and such default takes place within the Lock-In Period, We will credit the Fund Value in the Discontinued Policy Fund after deducting the applicable Discontinuance Charge and the risk cover and rider cover, if any, shall cease with immediate effect. On such Discontinuance, We will communicate the status of Your Policy, within three months of the first unpaid Premium and provide You the option to revive the Policy within the Revival Period of three years.
- 4.1.2 In the event You opt to revive Your Policy but do not do so during the Revival Period, the Proceeds of the Discontinued Policy Fund shall be paid to You at the end of the Revival Period or Lock-In Period, whichever is later.  
In respect of Revival Period ending after Lock-In Period, Your Policy will remain in Discontinued Policy Fund till the end of Revival Period. The Discontinued Policy Fund Management Charge will be applicable during this period and no other charges will be applied.
- 4.1.3 In the event You do not exercise the option as set out above, the Policy shall continue without any risk cover, and the Funds shall remain invested in the Discontinued Policy Fund. The Proceeds of the Discontinued Policy Fund shall be paid to You and the Policy shall terminate at the end of the Lock-in Period.
- 4.1.4 If You Surrender the Policy, Proceeds of the Discontinued Policy Fund shall be payable at the end of Lock-in Period or date of Surrender, whichever is later.

#### 4.2 Revival Of Discontinued Policy During Lock-In-Period

- 4.2.1 In the event You revive the Policy within the Revival Period, the Policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by You out of the Discontinued Policy Fund. Applicable charges in accordance with Part E will be deducted from the Discontinued Policy Fund.
- 4.2.2 At the time of Revival We:
  - 4.2.2.1 shall collect all due and unpaid Premiums without charging any interest or fee.
  - 4.2.2.2 shall levy Policy Administration Charge and Premium Allocation Charge as applicable during the Discontinuance Period. Guarantee charges, if applicable during the Discontinuance Period, shall be deducted provided the guarantee continues to be applicable. No other charges will be levied.
  - 4.2.2.3 shall add back to the Funds, the Discontinuance Charge deducted at the time of Discontinuance of the Policy.
- 4.2.3 Once a discontinued policy is revived then all applicable charges in accordance with Part E shall be levied from time to time as long as the Policy remains in-force.

## B. After Lock-In Period

### 4.3 Policy Discontinuance after the Lock-in-Period

- 4.3.1 If the Premium is not received in full by Us before the expiry of the Grace Period and such default occurs after the Lock-In-Period, Your Policy shall be converted into a Reduced Paid Up Policy with the Reduced Paid-Up Sum Assured i.e.  

$$\text{Reduced Paid-Up Sum Assured} = \text{Sum Assured} \times \frac{\text{Number of Premiums Received}}{\text{Total Number of Premiums Payable under the Policy}}$$
The Policy shall continue to be in reduced paid-up status. All charges in accordance with Part E of this Policy Document shall be deducted during the Revival Period. However, the Mortality Charge shall be deducted based on the Reduced Paid-up Sum Assured only. On such Discontinuance, We will communicate the status of Your Policy, within three months of the first unpaid Premium and provide You the option to:
- 4.3.1.1 Revive the Policy within the Revival Period; or  
4.3.1.2 Complete Withdrawal i.e Surrender from the Policy.
- 4.3.2 In the event You opt to revive Your Policy but do not do so during the Revival Period, the Fund Value shall be paid to You at the end of the Revival Period.
- 4.3.3 In the event You do not exercise any option as set out above, Your Policy shall continue to be in reduced paid up status. At the end of the Revival Period the proceeds of the Funds will be paid to You and the Policy shall terminate.
- 4.3.4 If You Surrender the Policy, We will pay the proceeds of the Fund Value to You.

### 4.4 Revival of a Discontinued Policy after Lock-In Period

- 4.4.1 If You choose to revive the Policy within the Revival Period, then You may revive the Policy at any time during the Revival Period by giving Us written notice, provided that:
- 4.4.1.1 You provide Us at Your expense, satisfactory evidence of insurability of the Insured in accordance with Our board approved underwriting policy. We further may obtain additional information before reviving the Policy and also reserve the right to decline Revival of the Policy or impose additional Mortality Charges;
- 4.4.1.2 We receive the due Premium in full along with applicable charges in accordance with Part E.
- 4.4.2 At the time of Revival We:
- 4.4.2.1 shall collect all due and unpaid Premiums without charging any interest or fee  
4.4.2.2 shall levy Premium Allocation Charge in accordance with Part E. Guarantee charges, if any, in accordance with Part E, shall be deducted if guarantee continues to be applicable.  
4.4.2.3 No other charges shall be levied
- 4.4.3 Once a Reduced Paid Up Policy is revived then all applicable charges in accordance with Part E shall be levied from time to time as long as the Policy remains in-force for full risk cover.

## Part E

### 1. Applicable Charges

The charges which shall be levied under the Policy from time to time are provided in the table below.

Name and Nature of Charge	Rates Applicable	Maximum charge limit																	
<p>1) Premium Allocation Charge: This is a percentage of the Premium appropriated towards charges from the Premium received. This is a charge levied at the time of receipt of Premium.</p>	<table border="1" data-bbox="363 488 895 770"> <thead> <tr> <th colspan="3">Premium Allocation Charge</th> </tr> <tr> <th rowspan="2">Policy Year</th> <th colspan="2">Policy Term (in years)</th> </tr> <tr> <th>10 &amp; 15</th> <th>20</th> </tr> </thead> <tbody> <tr> <td>1-4</td> <td>5.0%</td> <td>4%</td> </tr> <tr> <td>5</td> <td>4.5%</td> <td>3%</td> </tr> <tr> <td>6 onwards</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table>	Premium Allocation Charge			Policy Year	Policy Term (in years)		10 & 15	20	1-4	5.0%	4%	5	4.5%	3%	6 onwards	Nil	Nil	<p>This charge is guaranteed not to change during the Policy Term</p>
Premium Allocation Charge																			
Policy Year	Policy Term (in years)																		
	10 & 15	20																	
1-4	5.0%	4%																	
5	4.5%	3%																	
6 onwards	Nil	Nil																	
<p>2) Policy Administration Charge: This is a charge levied at the beginning of each policy month from the unit account by cancelling Units for equivalent amount.  Policy Administration Charge is applicable throughout the Policy Term.</p>	<table border="1" data-bbox="459 880 1139 1008"> <thead> <tr> <th>Policy Year</th> <th>Policy Administration Charge (per month)</th> </tr> </thead> <tbody> <tr> <td>1<sup>st</sup> -5<sup>th</sup></td> <td>0.10% of Annualized Premium</td> </tr> <tr> <td>6<sup>th</sup> onwards</td> <td>0.30% of Annualized Premium</td> </tr> </tbody> </table> <p>The maximum amount of Policy Administration Charges is limited to Rs. 400 per month.</p>	Policy Year	Policy Administration Charge (per month)	1 <sup>st</sup> -5 <sup>th</sup>	0.10% of Annualized Premium	6 <sup>th</sup> onwards	0.30% of Annualized Premium	<p>This charge is guaranteed not to change during the Policy Term</p>											
Policy Year	Policy Administration Charge (per month)																		
1 <sup>st</sup> -5 <sup>th</sup>	0.10% of Annualized Premium																		
6 <sup>th</sup> onwards	0.30% of Annualized Premium																		

3) **Mortality Charge:**

This is the cost of life insurance cover under the Policy. This is levied at the beginning of each policy month from the unit account by cancelling Units of the equivalent amount.

**Mortality Charge per 1000 Sum at Risk**

Age	Male	Female	Age	Male	Female
18	0.6590	0.5692	40	1.5046	1.2864
19	0.6942	0.6170	41	1.6396	1.3878
20	0.7224	0.6590	42	1.7958	1.5046
21	0.7444	0.6942	43	1.9768	1.6396
22	0.7612	0.7224	44	2.1864	1.7958
23	0.7736	0.7444	45	2.4282	1.9768
24	0.7830	0.7612	46	2.7054	2.1864
25	0.7910	0.7736	47	3.0196	2.4282
26	0.7988	0.7830	48	3.3704	2.7054
27	0.8080	0.7910	49	3.7556	3.0196
28	0.8200	0.7988	50	4.1714	3.3704
29	0.8356	0.8080	51	4.6134	3.7556
30	0.8556	0.8200	52	5.0772	4.1714
31	0.8810	0.8356	53	5.5592	4.6134
32	0.9130	0.8556	54	6.0574	5.0772
33	0.9524	0.8810	55	6.5722	5.5592
34	0.9998	0.9130	56	7.1070	6.0574
35	1.0560	0.9524	57	7.6674	6.5722
36	1.1218	0.9998	58	8.2610	7.1070
37	1.1982	1.0560	59	8.8970	7.6674
38	1.2864	1.1218	60	9.5856	8.2610
39	1.3878	1.1982			

The Mortality Charge will apply on sum at risk :  
 The sum at risk will be equal to-  
 Higher of {Sum Assured\*, 105% of Premium paid} minus Fund Value Sum at risk is always greater than or equal to zero.  
 \*The Sum Assured will get reduced by all the partial withdrawal(s) made during the two-year period immediately preceding the Insured Event.  
 Rs.0.60 per 1,000 of Accidental Death Benefit per annum

This charge is guaranteed not to change during the Policy Term

4) **Fund Management Charge**

This is a charge levied at the time of computation of NAV and shall be appropriated by adjusting the

Fund Management Charge (FMC) of 1.35% of the value of assets underlying the Fund per annum will be applied on the below given Funds while calculating respective NAVs on a daily basis.

Fund	Risk Profile
Balanced Fund-II	Medium
Bond Fund-II	Low
Enhancer Fund-II	High

FMC for all the funds except the Discontinued Policy Fund is guaranteed not to change during the Policy Term.

NAV.	<b>Discontinued Policy Fund Management Charge:</b> 0.50% of the value of assets underlying the Fund per annum or as per the guidelines issued by the IRDAI from time to time.																			
5) Switching Charge This is a charge levied on switching of monies from one Fund to another available Fund under the Policy, beyond the free switching transactions under the Policy, if any.	First 12 switches in a Policy Year: Nil On subsequent switches, a charge of 0.50% of the amount switched subject to a maximum of Rs.500 per switch.	This charge is guaranteed not to change during the Policy Term																		
6) Discontinuance Charge This charge is expressed either as a percentage of the Fund or Annualized Premium.	The Discontinuance Charge will be applied on Units pertaining to the Premium on the basis of completed Policy Years, Premiums paid and the Date of Complete Withdrawal as per the table below: <table border="1" data-bbox="327 880 1270 1592"> <thead> <tr> <th>Where the Policy is discontinued during the Policy Year</th> <th>Discontinuance Charges for policies having Annualized Premium upto Rs. 50000</th> <th>Discontinuance Charges for policies having Annualized Premium above Rs. 50000</th> </tr> </thead> <tbody> <tr> <td>1<sup>st</sup></td> <td>Lower of 20% of (Annualized Premium or Fund Value) subject to a maximum of Rs.3,000</td> <td>Lower of 6% of (Annualized Premium or Fund Value) subject to a maximum of Rs.6,000</td> </tr> <tr> <td>2<sup>nd</sup></td> <td>Lower of 15% of (Annualized Premium or Fund Value) subject to a maximum of Rs.2,000</td> <td>Lower of 4% of (Annualized Premium or Fund Value) subject to a maximum of Rs.5,000</td> </tr> <tr> <td>3<sup>rd</sup></td> <td>Lower of 10% of (Annualized Premium or Fund Value) subject to a maximum of Rs.1,500</td> <td>Lower of 3% of (Annualized Premium or Fund Value) subject to a maximum of Rs.4,000</td> </tr> <tr> <td>4<sup>th</sup></td> <td>Lower of 5% of (Annualized Premium or Fund Value) subject to a maximum of Rs.1,000</td> <td>Lower of 2% of (Annualized Premium or Fund Value) subject to a maximum of Rs.2,000</td> </tr> <tr> <td>5<sup>th</sup> and onwards</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table>	Where the Policy is discontinued during the Policy Year	Discontinuance Charges for policies having Annualized Premium upto Rs. 50000	Discontinuance Charges for policies having Annualized Premium above Rs. 50000	1 <sup>st</sup>	Lower of 20% of (Annualized Premium or Fund Value) subject to a maximum of Rs.3,000	Lower of 6% of (Annualized Premium or Fund Value) subject to a maximum of Rs.6,000	2 <sup>nd</sup>	Lower of 15% of (Annualized Premium or Fund Value) subject to a maximum of Rs.2,000	Lower of 4% of (Annualized Premium or Fund Value) subject to a maximum of Rs.5,000	3 <sup>rd</sup>	Lower of 10% of (Annualized Premium or Fund Value) subject to a maximum of Rs.1,500	Lower of 3% of (Annualized Premium or Fund Value) subject to a maximum of Rs.4,000	4 <sup>th</sup>	Lower of 5% of (Annualized Premium or Fund Value) subject to a maximum of Rs.1,000	Lower of 2% of (Annualized Premium or Fund Value) subject to a maximum of Rs.2,000	5 <sup>th</sup> and onwards	Nil	Nil	This charge is guaranteed not to change during the Policy Term
Where the Policy is discontinued during the Policy Year	Discontinuance Charges for policies having Annualized Premium upto Rs. 50000	Discontinuance Charges for policies having Annualized Premium above Rs. 50000																		
1 <sup>st</sup>	Lower of 20% of (Annualized Premium or Fund Value) subject to a maximum of Rs.3,000	Lower of 6% of (Annualized Premium or Fund Value) subject to a maximum of Rs.6,000																		
2 <sup>nd</sup>	Lower of 15% of (Annualized Premium or Fund Value) subject to a maximum of Rs.2,000	Lower of 4% of (Annualized Premium or Fund Value) subject to a maximum of Rs.5,000																		
3 <sup>rd</sup>	Lower of 10% of (Annualized Premium or Fund Value) subject to a maximum of Rs.1,500	Lower of 3% of (Annualized Premium or Fund Value) subject to a maximum of Rs.4,000																		
4 <sup>th</sup>	Lower of 5% of (Annualized Premium or Fund Value) subject to a maximum of Rs.1,000	Lower of 2% of (Annualized Premium or Fund Value) subject to a maximum of Rs.2,000																		
5 <sup>th</sup> and onwards	Nil	Nil																		
7) Miscellaneous Charge	Nil	No change																		

Applicable taxes as notified by the Government from time will be applicable on above charges and will be made by redemption of Units from the policy unit account.

## 2. Fund Options

- 2.1 Subject to the approval of the IRDAI, We reserve the right to add, close or amend any Fund or its investment objectives. We shall send You details of any change We may decide to make at least one (1) month prior to such change becoming effective.
- 2.2 Units are a proportionate part of a Fund and will be created in a Fund when assets of an equivalent value are added to the portfolio of assets to which the Fund is referenced. The unit account, the Units and the allocation of Units to the unit account are notional and are designed for the sole purpose of determining the benefits under the Policy.
- 2.3 Assets may only be withdrawn from the portfolio of assets to which the Fund is referenced when Units of equal value to those assets are redeemed in the Fund. Income received from assets referenced to a Fund will be added to



these assets. The amount after allowing for applicable tax, if any, will alter the value of each existing unit of the respective Fund.

- 2.4 We do not guarantee the price or value of the Units. The price or value of any Unit and Fund will fluctuate depending upon the performance of the underlying assets. The assets and any income arising from these assets shall remain Our property at all times. The Policy does not confer on You or any other person any title to or any beneficial interest in any of Our assets, or to any income from these assets.
- 2.5 You will have the option to invest in any of the following three Funds in the proportion desired by You, subject to a minimum limit of 10% in any Fund chosen.
- 2.6 The investment pattern of these three Funds will be as under:

Fund Name and Objective	Investment Pattern	Risk Profile
Balanced Fund-II [SFIN: ULIF01508/01/2010LIBALAN-II122]: To generate a balance of capital growth and steady returns.	Debt (25%-100%) MM (0%-40%) Equity (0%-45%)	Medium
Bond Fund-II [SFIN: ULIF01608/01/2010LIFDEBT-II122]: To generate a steady income through investment in high quality fixed income securities.	Debt (60%-100%) MM (0%-40%) Equity (0%)	Low
Enhancer Fund-II [SFIN: ULIF01708/01/2010LIFENHN-II122]: To provide aggressive, long term capital growth with high equity exposure.	Debt (0%-40%) MM (0%-40%) Equity (60%-100%)	High

MM stands for money market and other cash instruments.

Minimum and maximum limits on asset categories, as above, have been determined to have the investment flexibility in the Fund to take the advantage of investment opportunities vis-à-vis risks involved.

#### 2.7 Investment Pattern of Discontinued Policy Fund:

The investment pattern for the Discontinued Policy Fund, as mentioned in Part D, will be as follows.

Fund name and objective	Asset allocation	Risk profile
Discontinued Policy Fund [SFIN: ULIF03127/01/2011LIDISPLCY122] To provide a minimum guaranteed rate as prescribed by IRDA of India from time to time.	MM : 0 to 40% Government Securities: 60% to 100%	Low

The Discontinued Policy Fund Management Charge will be 0.50% of the value of assets underlying the Fund per annum or as per the guidelines issued by IRDAI from time to time.

The interest rate applicable to the Discontinued Policy Fund shall be subject to minimum guaranteed interest rate prescribed by IRDAI from time to time. The minimum guaranteed rate of interest applicable to the Discontinued Policy Fund at the time of Policy Commencement Date is 4% per annum. The excess income earned in the Discontinued Policy Fund over and above minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy Fund.

## **Part F**

### **General Terms & Conditions**

#### **1. When to Claim**

- 1.1 In case of a claim, We need to be notified immediately.

#### **2. How to Notify a Death Claim to Us**

- 2.1 Upon receipt of notification of an Insured Event , We will inform the Claimant of Our requirements regarding the claim along with a copy of claim form. The primary documents required by Us for processing a death claim under the Policy include the following:

- a) Original Policy Document.
- b) completed and signed claim form along with supporting documents as requested in the claim form
- c) Death Certificate in original or an attested copy issued by the competent authority.
- d) If Insured was hospitalized prior to the death then the last Medical Practitioner's report.
- e) Medical records related to admission to a medical facility or consultation with a Medical Practitioner within the last three (3) years, if any.
- f) If the death occurred due to un-natural reasons, certified copies of First Information Report (FIR), Post Mortem Report (PMR), Final Police Inquest Report (FPIR) along with cuttings of news paper articles, if any.
- g) Valid identification and address proof of the Claimant.
- h) Proof of relationship of Claimant and the Insured.
- i) Any other documents or information as may be requested by Us to investigate the claim.

- 2.2 The afore-mentioned documents should be received by Us within ninety (90) days of the Insured's death. We may condone the delay beyond ninety (90) days if the Claimant proves to Our satisfaction that the delay was for reasons beyond his control.

- 2.3 If You need any assistance in notifying a claim to Us, please feel free to contact Our customer service group on the address specified at the Schedule.

#### **How to notify a Maturity Claim to Us.**

- 2.4 For payment of Maturity Benefit, You will give us information and/ or documentation that We may request in order to establish the fact of Our liability in respect of it, including but not limited to:
- a. Original Policy Document.
  - b. Payout form duly filled in by You and/or the assignee, if any.
  - c. Your and/or the assignee's (if any) identification proof issued by a governmental authority.
  - d. Your and/or the assignee's (if any) address proof.
  - e. Cancelled cheque for National Electronic Funds Transfer(NEFT) payment issued by You and/or

the assignee (if any).

#### **3. Who We will pay the Benefit**

- 3.1 We will pay the benefit to the Claimant/Policyholder (as the case may be) subject to the terms of the Policy.

#### **4. How We will pay the Benefit**

- 4.1 All payments under the Policy will be made within India and in Indian rupees and will be subject to prevailing tax laws.

#### **5. Nomination**

- 5.1 Nomination of the Nominee(s) under the Policy should be in accordance with the provisions of Section 39 of the Insurance Act, 1938. A leaflet containing the simplified version of Section 39 is enclosed in Annexure – 2.

#### **6. Assignment**

- 6.1 Assignment of the Policy should be in accordance with the provisions of Section 38 of the Insurance Act, 1938. A leaflet containing the simplified version of Section 38 is enclosed in Annexure – 3

#### **7. Inform Us in case of Loss of the Policy**

- 7.1 We will replace a lost Policy Document with a fee of Rs 250/- plus applicable taxes. The original policy will cease to have any legally binding impact from the date of issuance of duplicate policy.

#### **8. Fraud, Misrepresentation and Forfeiture**

- 8.1 Fraud, misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938. A leaflet containing simplified version of Section 45 is enclosed in Annexure – 1.

#### **9. Disclosure of Correct Age**

- 9.1 The Premium has been calculated basis the age of the Insured as declared in the Proposal Form. If during the Policy Term the Insured's age is found to be higher than the age declared, We reserve the right to cancel the Policy. However, upon Your specific written request, We may consider continuing the Policy on revised terms, which may include payment of enhanced premium and/or reduced benefits payable under the Policy. If the Insured's age is found to be such that he is not eligible for the Policy We shall cancel the Policy.

#### **10. Entire Contract**

- 10.1 The Policy Document 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, but agree not to do so without prior consent of the IRDAI. Any amendment to the Policy will be evidenced by and effective from the date of an endorsement on the Schedule.

#### **11. Governing Law & Jurisdiction**

- 11.1 This Policy shall be governed by Indian laws. Any disputes or differences arising out of or under this Policy shall be subject to the jurisdiction of Indian Courts.

#### **12. Notices & Correspondence**

- 12.1 All notices and correspondence should be sent in writing to Our address specified in the Schedule or at any of Our branch offices.

12.2 We will send You the Policy Document and any other correspondence relating to servicing or administration of the Policy through speed post or courier or any other legally recognized mode of communication (including e-mail), at the address and registered email id provided in the Schedule. You or Your Claimant must inform Us of change in address (including any change in registered email id), failing which We will continue to correspond at the last recorded address and shall not be held liable in any manner for any losses or damages suffered by You or Your Claimant due to the above.

**13. Taxation**

13.1 You need to pay all applicable taxes, over and above the Premium, fees and charges payable by You.

13.2 We will deduct any applicable taxes, cess or levies, as may be in force from time to time from any amounts payable by Us to You. We do not offer any tax advice or consultancy and You are advised to seek the opinion from Your tax advisor in relation to the applicable tax benefits and liabilities. We do not hold any responsibility for Your and/or the Claimant's claim to any deduction/s under the tax laws for any amounts contributed or accrued/received under this Policy. Tax benefits and liabilities under the Policy are subject to prevailing tax laws.

**14. Termination**

This Policy will immediately and automatically

- terminate on the earliest of:
- 14.1 return of the Policy under the Free Look option, subject to refund stipulated in Clause 1 of Part D;
  - 14.2 occurrence of the Insured Event and upon payment or repudiation of a claim;
  - 14.3 On the payment of the Surrender Value, if any;
  - 14.4 On the Maturity Date.
  - 14.5 For Policy discontinued before completion of Lock-in Period: The date on which the Proceeds of the Discontinued Policy Fund are paid as per Article 4.1.2 or 4.1.3 of Part D as applicable.
  - 14.6 For Policy discontinued after completion of Lock-in Period: Unless You have opted for converting the Policy to Reduced Paid-up Policy, the date on which the Fund Value is paid in accordance with Clause 4.3 of Part D.

**15. Suicide**

- 15.1 If the Insured commits suicide, for any reason whatsoever, within twelve (12) months of the Risk Commencement Date or from the date of Revival of the Policy, the Nominee/beneficiary shall be entitled to the Fund Value, as available on the date of intimation of the Insured Event.
- 15.2 Any charges (other than Fund Management Charges and guarantee charges, if any) recovered subsequent to the date of the Insured Event shall be added back to the Fund Value as available on the date of intimation of the Insured Event.
- 15.3 The Policy will terminate after the payment of the said Fund Value.

## **Part G**

### **Grievance Redressal Mechanism**

#### **1. Customer Service Assistance**

1.1. For any query, complaint or grievance relating to the Policy You can:

- a) call Us at **1800-103-7766 / 1800-180-2266**; or
- b) email Us at: [complaints@avivaindia.com](mailto:complaints@avivaindia.com); or
- c) approach any of Our branch offices; or
- d) contact Your advisor; or
- e) contact Our customer services group at Our address specified in the Schedule.

1.2. For updated contact details, We request You to regularly check Our website [www.avivaindia.com](http://www.avivaindia.com).

In case You are not satisfied with the decision of the above office, or have not received any response within 2 weeks, please contact Our Grievance Redressal Officer.

#### **2. Contact Our Grievance Redressal Officer**

- a) Head Office Aviva Life Insurance Company India Limited, Aviva Tower, Sector Road, Opposite Golf Course, DLF- Phase V, Sector- 43, Gurgaon-122003 (Haryana); or
- b) call at 0124-2709046; or
- c) email at [cro@avivaindia.com](mailto:cro@avivaindia.com)

#### **3. How to Approach IRDAI Grievance Cell**

3.1. If You are still not satisfied with Our response or do not receive a response from Us within 2 weeks, You may approach the Grievance Cell of the Consumer Affairs Department of the IRDAI on the following contact details:

- a) Call Toll Free Number 155255 (or) 1800 4254 732;
- b) Send an e-mail to [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in);
- c) Register and monitor Your complaint at <http://www.igms.irdai.gov.in>; or
- d) Send a letter to the IRDAI with Your complaint in the prescribed format at the following address:

Grievance Redressal Cell, Insurance Regulatory and Development Authority of India, Survey No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad, Telangana State – 500032. Phone No- (040)20204000. email: [irda@irdai.gov.in](mailto:irda@irdai.gov.in).

#### **4. How to Approach Insurance Ombudsman**

4.1. Alternatively, You may approach the Insurance Ombudsman at the address mentioned in table below or at the IRDAI's website [www.irdai.gov.in](http://www.irdai.gov.in), if Your grievance pertains to:

- a) delay in settlement of claims, beyond the time specified in the regulations by the IRDAI;
- b) any partial or total repudiation of claims by the life insurer;
- c) disputes over premium paid or payable in terms of insurance policy;

- d) misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- e) legal construction of insurance policies in so far as the dispute relates to claim;
- f) policy servicing related grievances against insurers and their agents and intermediaries;
- g) issuance of life insurance policy which is not in conformity with the proposal form submitted by the proposer;
- h) non-issuance of insurance policy after receipt of premium in life insurance; and any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by the IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned at clauses (a) to (f).

4.2. The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee. The complaint shall state clearly:

- a) the name and address of the complainant;
- b) the name of the branch or office of the insurer against whom the complaint is made;
- c) the facts giving rise to the complaint and supporting documents;
- d) the nature and extent of the loss caused to the complainant; and
- e) the relief sought from the Insurance Ombudsman.

4.3. As per Rule 14(3) of the Insurance Ombudsman Rules, 2017, the complaint to the Insurance Ombudsman can be made only if the complainant makes a written representation to the insurer named in the complaint and;

- a) either the insurer had rejected the complaint; or
- b) the complainant had not received any reply within a period of one month after the insurer received his representation; or
- c) the complainant is not satisfied with the reply given to him by the insurer.

4.4. The complaint should be made within one (1) year:

- a) after the order of the insurer rejecting the representation is received; or
- b) after receipt of decision of the insurer which is not to the satisfaction of the complainant;
- c) after expiry of one (1) month from the date of sending the written representation to the insurer to which the insurer has failed to reply.

4.5. No complaint before the Insurance Ombudsman shall be maintainable on the same subject matter on which proceedings are pending before or disposed of by any court or consumer forum or arbitrator.

4.6. We have given below the details of the existing offices of the Insurance Ombudsman. You may approach the respective Insurance Ombudsman as per Your location.

- 4.7. We request You to regularly check Our Website [www.avivaindia.com](http://www.avivaindia.com) or the IRDAI's website [www.irdai.gov.in](http://www.irdai.gov.in) for updated contact details of the Insurance Ombudsman.

SPECIMEN

### List of Insurance Ombudsman

S.No	Office of the Ombudsman	Contact Details	Areas of Jurisdiction
1.	<b>AHMEDABAD</b>	Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, UT of Dadra & Haveli, Daman and Diu
2.	<b>BENGALURU</b>	Jeevan Soudha Building, PID No. 57-27- N- 19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka
3.	<b>BHOPAL</b>	Janak Vihar Complex, 2nd Floor, 6 Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal (M.P) – 462 003 ; Tel: 0755-2569201/202, Fax: 0755 - 27 692 03; E-Mail: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh & Chhattisgarh
4.	<b>BHUBANESHWAR</b>	62, Forest Park, Bhubaneswar - 751009 Tel: 0674 - 259 6455/61, Fax: 0674 - 259 6429 E-Mail: bimalokpal.bhubaneswar@ecoi.co.in	Orissa
	<b>CHANDIGARH</b>	S.C.O No. 101,102 &103,2nd Floor, Batra Building, Sector 17- D, Chandigarh- 160017 Tel: 0172-2706196 / 2706468; E-Mail: bimalokpal.chandigarh@ecoi.co.in , Fax: 0172 - 270 8274	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh
6.	<b>CHENNAI</b>	Fatima Akhtar Court, 4th Floor, 453 (OLD 312) Anna Salai, Teynampet, Chennai - 600018 Tel: 044 - 24333668 / 24335284 , Fax: 044 - 24333664 E-Mail: <a href="mailto:bimalokpal.chennai@ecoi.co.in">bimalokpal.chennai@ecoi.co.in</a>	Tamil Nadu, UT- Pondicherry town and Karaikal (which are part of UT of Pondicherry)
7.	<b>NEW DELHI</b>	2/2 A, 1st Floor, Universal Insurance Bldg., Asaf Ali Road, New Delhi- 110002 Tel: 011 - 23232481/23213504, E-Mail: bimalokpal.delhi@ecoi.co.in	Delhi
8.	<b>ERNAKULAM</b>	2 <sup>nd</sup> Floor, Pulinat Building, Opp Cochin Shipyard, M.G Road, ERNAKULAM - 682015 Tel: 0484-2358759/9338, Fax: 0484 - 2359336 E-Mail: bimalokpal.ernakulam@ecoi.co.in	Kerala, UT of (a) Lakshadweep, (b) Mahe - a part of UT of Pondicherry
9.	<b>GUWAHATI</b>	“Jeevan Nivesh”, 5th Floor, Near, Panbazar Overbridge, SS Road, Guwahati - 781001 Tel: 0361 - 2132204/5 E-Mail: bimalokpal.guwahati@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland & Tripura
10.	<b>HYDERABAD</b>	6-2-46, 'Moin Court', 1st Floor, Lane Opp. Saleem Function Palace, A.C. Guards, Lakdi Ka Pool, Hyderabad- 500004 Tel: 040-67504123/23312122, Fax: 040 - 23376599 E-Mail: bimalokpal.hyderabad@ecoi.co.in	Andhra Pradesh, Telangana, and UT of Yanam – a part of the UT of Pondicherry
11.	<b>JAIPUR</b>	Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 2740363 Email: Bimalokpal.jaipur@ecoi.co.in	Rajasthan

		4th Floor, Hindustan Bldg. Annexe, 4, C.R.Avenue, Kolkata - 700 072 <b>Tel:</b> 033 - 22124339 / 22124340, <b>Fax:</b> 033 - 22124341 E-Mail: <a href="mailto:bimalokpal.kolkata@ecoi.co.in">bimalokpal.kolkata@ecoi.co.in</a>	West Bengal, UT of Andaman and Nicobar Islands, Sikkim
13.	<b>LUCKNOW</b>	6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001.  Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: <a href="mailto:bimalokpal.lucknow@ecoi.co.in">bimalokpal.lucknow@ecoi.co.in</a>	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14.	<b>MUMBAI</b>	3rd Floor, Jeevan Seva Annexe, S.V. Road, Santa Cruz (W), Mumbai – 400 054 <b>Tel:</b> 022 – 26106552/6960, <b>Fax:</b> 022 - 26106052 E-Mail: <a href="mailto:bimalokpal.mumbai@ecoi.co.in">bimalokpal.mumbai@ecoi.co.in</a>	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
15.	<b>NOIDA</b>	4 <sup>th</sup> Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector-15, Distt: Gautam Buddha Nagar, U.P-201301 Tel No: 0120-2514250/52/53 Email: <a href="mailto:bimalokpal.noida@ecoi.co.in">bimalokpal.noida@ecoi.co.in</a>	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanoor, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghazia bad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
16	<b>PATNA</b>	1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: <a href="mailto:bimalokpal.patna@ecoi.co.in">bimalokpal.patna@ecoi.co.in</a>	Bihar, Jharkhand.
17	<b>PUNE</b>	Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: <a href="mailto:bimalokpal.pune@ecoi.co.in">bimalokpal.pune@ecoi.co.in</a>	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

**Annexure 1 – A Simplified Summary of Section 45 of the Insurance Act, 1938 (Fraud, Misrepresentation and Forfeiture)**

1. A life insurance policy cannot be repudiated by an insurer on any ground whatsoever after expiry of three (3) years from:

- a) the date of issuance of policy; or
- b) the date of commencement of risk; or
- c) the date of revival of policy; or
- d) the date of issuance of a rider to the policy;

whichever is later.

2. On the ground of 'fraud' (as the term has been described in point 4 below), a life insurance policy may be repudiated by an insurer within three (3) years from:

- a) the date of issuance of policy; or
- b) the date of commencement of risk; or
- c) the date of revival of policy; or
- d) the date of issuance of a rider to the policy

whichever is later.

3. If the insurer intends to repudiate a life insurance policy, it has to communicate in writing to the insured or legal representative, as applicable, mentioning the ground and materials on which such decision is based.

4. Fraud includes the following acts committed by an insured or by his agent, with the intent to deceive the insurer or to induce issuance of a life insurance policy:

- a) suggestion of a fact which is not true and which the insured does not believe to be true;
- b) active concealment of a fact by the insured having knowledge or belief of the fact;
- c) any other act fitted to deceive; and
- d) any such act or omission as the law specifically declares to be fraudulent.

Mere silence is not fraud, unless under the given circumstances it is the duty of the insured or his agent to speak.

5. An insurer cannot repudiate a life insurance policy on the ground of fraud, if the Insured /beneficiary can prove that:

- a) the misstatement/suppression of a material fact was true to the best of his knowledge;
  - b) there was no deliberate intention to suppress the fact; or
  - c) such misstatement/suppression of a material fact was within the insurer's knowledge. The onus of disproving fraud is upon the beneficiaries if the policyholder is not alive.
6. A life insurance policy can be repudiated within three (3) years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued.
7. If repudiation is on the ground of misstatement and not on fraud, the insurer shall refund the premium collected to the insured or legal representative or nominee or assignees, within a period of ninety (90) days from the date of repudiation.
8. However, the insurer can call for proof of age at any time if it is entitled to do so and the policy will not be considered to be repudiated merely because the terms of the policy are adjusted on subsequent proof of age of life insured.

***[Disclaimer: This is only a simplified version of Section 45 of the Insurance Act, 1938 prepared for general information. You are advised to refer to the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 for complete and accurate details.]***



## Annexure 2 – A Simplified Summary of Section 39 of the Insurance Act, 1938 (Nomination)

1. The policyholder of a life insurance policy covering his own life may nominate person(s) to whom the policy benefits will be paid upon his death.
2. If the nominee is a minor, the policyholder may appoint a person to receive the policy benefits during the minority of the nominee.
3. A nomination can be made at any time before the policy matures. Nomination may be incorporated in the policy or may be endorsed on the policy communicated to the insured and can be registered by the insurer in the records relating to the policy.
4. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a will, as the case may be. A written notice in writing of change or cancellation of nomination must be delivered to the insurer. Otherwise, the insurer will not be liable if a payment is made to the nominee named in the policy document or the insurer's records.
5. On receipt of notice along with the prescribed fee, the insurer should grant a written acknowledgement to the policyholder regarding registration of a nomination or cancellation or change of nominee.
6. A transfer or assignment as per Section 38 of the Insurance Act, 1938 shall automatically cancel the nomination, unless assignment is made to the insurer or other transferee or assignee for the purpose of a loan. In such a case of assignment for the purpose of a loan, the nomination will not get cancelled, but the nominee's rights will be affected to the extent of the insurer's or transferee's or assignee's interest in the policy. The nomination will be revived on repayment of the loan.
7. The right of any creditor to be paid out of the proceeds of any life insurance policy will not be affected by the nomination.
8. In case of nomination by policyholder whose life is insured, if the nominee(s) dies before the policyholder, the policy benefits are payable to the policyholder or his heirs or legal representatives or holder of succession certificate.
9. If nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
10. If the nominee is a parent, spouse or child of the policyholder whose life is insured and such nominee dies after the policyholder but before his share of the policy benefits is paid, then, such share shall be paid to the heirs or legal representative of the nominee or holder of succession certificate of such nominee.
11. If policyholder dies after maturity but the policy benefits have not been paid to him because of his death, his nominee shall be entitled to the policy benefits.
12. The provisions of Section 39 are not applicable to any life insurance policy to which the Married Women's Property Act, 1874 applies or has at any time applied. Where nomination is intended to be made to spouse and/or children under the aforesaid legislation, it should be specified on the policy.

***[Disclaimer: This is only a simplified version of Section 39 of the Insurance Act, 1938 prepared for general information. You are advised to refer to the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 for complete and accurate details.]***

### Annexure 3 – A Simplified Summary of Section 38 of the Insurance Act, 1938 (Assignment and Transfer)

1. This policy may be transferred or assigned, wholly or in part, with or without consideration. Such assignment or transfer may be made by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
2. The instrument of assignment should indicate:
  - a) the fact of transfer or assignment;
  - b) the reasons for the same;
  - c) antecedents of the assignee;
  - d) the terms on which assignment/transfer is made.
3. The assignment must be signed by the transferor or assignor or their duly authorized agent and attested by at least one witness. Unless the following is delivered to the insurer, the insurer may not act upon the transfer or assignment:
  - a) a written notice of the transfer/ assignment; and
  - b) either the endorsement or instrument itself or its copy certified to be correct by both transferor and transferee or their duly authorised agents.
4. On receipt of notice along with the prescribed fee, the insurer shall issue written acknowledgement. Such acknowledgment will be conclusive evidence against the insurer of duly receiving the notice.
5. If the insurer maintains one or more places of business, such notices shall be delivered only at the place where the policy is being serviced.
6. The insurer may accept or decline to act upon any transfer or assignment or endorsement, if it has sufficient reasons to believe that it is:
  - a) not bonafide; or
  - b) not in the policyholder's interest; or
  - c) not in public interest; or
  - d) is for the purpose of trading of the insurance policy.
7. Before refusing to act upon a notice of transfer or assignment, the insurer should communicate the reasons for doing so in writing to policyholder within thirty (30) days from the policyholder giving the notice. Any person aggrieved by such refusal may prefer a claim to the IRDAI within thirty (30) days of receipt of the refusal letter from the insurer.
8. The priority of claims of persons interested in an insurance policy would depend on the date on which the notices of assignment or transfer is delivered to the insurer; where there are more than one instruments of transfer or assignment, the priority will depend on dates of delivery of such notices. Any dispute in this regard as to priority should be referred to IRDAI.
9. Every assignment or transfer shall be deemed to be absolute assignment or transfer and the assignee or transferee shall be deemed to be absolute assignee or transferee, except:
  - a) where assignment or transfer is subject to terms and conditions of transfer or assignment; or
  - b) where the transfer or assignment is made upon condition that the proceeds under the policy shall become payable to policyholder or nominee(s) in the event of assignee or transferee dying before the insured; or the insured surviving the term of the policy.
10. Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy.
 

In other cases, the insurer shall, subject to terms of assignment, recognize the transferee or assignee as the absolute transferee or assignee and such person:

  - a) shall be subject to all liabilities and equities to which the transferor or assignor was subject to;
  - b) may institute any proceedings in relation to the policy; and
  - c) obtain loan under the policy or surrender the policy.

***[Disclaimer: This is only a simplified version of Section 38 of the Insurance Act, 1938 prepared for general information. You are advised to refer to the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 for complete and accurate details]***