

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER. THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.

Aviva i-Growth - An Individual Unit Linked Non-Participating Life Insurance Plan

In today's times, in addition to protection, saving and growing your hard earned money is also very important for a secure future. Keeping this in mind we've developed Aviva i-Growth, a life insurance plan designed to provide you with life cover while making your savings grow. With Aviva i-Growth you can earn Loyalty additions by staying invested, which can accelerate the growth of your money. This product is extremely convenient and hassle free as it can be bought online without the need for a medical examination. With Aviva i-Growth you can make your savings work as hard as you do.

Aviva i-Growth - Unique Attractions

- Hassle-free purchase:** This plan is offered basis a self-declaration of good health (DGH) about the Insured in the proposal form (application for insurance), that enables you to buy life insurance (Sum Assured), without any medical examinations
- Fund options:** You can choose from 3 unit linked funds viz. Bond Fund-II, Balanced Fund-II, and Enhancer Fund-II, as per your risk appetite
- Loyalty Additions:** Pay regular premiums and enjoy Loyalty additions in the last 3 policy years

Minimum Entry Age	18 years (last birthday)		
Maximum Entry Age	50 years (last birthday)		
Maximum Maturity Age	60 years (last birthday)		
Policy Term (PT)	10, 15 or 20 Years (subject to maximum maturity age)		
Premium Payment Term (PPT)	Same as Policy Term		
Maximum Annualized Premium	Entry Age	Minimum Annualized Premium	Maximum Annualized Premium if 10 times Cover is opted for
	18-40 years last birthday	For Policy Term = 10 years - ₹56,000	₹ 5,00,000
	41-50 years last birthday	For Policy Term = 15 years - ₹60,000	₹ 2,50,000
			₹ 3,00,000
Minimum Sum Assured		Maximum Sum Assured	
Sum Assured	Policy Term (in years)	Minimum Sum Assured	Entry Age
	10	₹ 6,60,000	18-40 years last birthday
	15	₹ 6,00,000	41-50 years last birthday
	20	₹ 4,80,000	
Premium Frequency	Yearly, Half Yearly, Quarterly and Monthly		
Lock-in-Period	A period of 5 years from the date of commencement of the Policy. No withdrawals, part or full, are allowed during this period.		

Annualized Premium shall be the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premiums on riders, if any.

Aviva i-Growth - Benefits

Death Benefits: In case of the unfortunate death of the Life Insured, the nominee will receive either the Sum Assured or 105% of the total premiums paid or the Fund Value as on the date of notification of death along with Loyalty Additions, if any, whichever of these is higher.

In case of accidental death of the Life Insured, an amount equal to the base Sum Assured of the policy in addition to death benefit mentioned above, is payable, subject to maximum of ₹ 50 Lacs, including all policies covering accidental death benefit issued by Aviva.

Accident here means a sudden, unforeseen and involuntary event caused by external, visible and violent means.

In the event of the death of the Life Insured after discontinuance of a policy within the lock-in period of first five policy years, the policy will be terminated by paying the fund value as per the discontinued policy fund to the nominee.

Maturity Benefits: On survival of the Life Insured till the maturity date, you will receive the Fund Value along with Loyalty additions.

Loyalty Addition: Loyalty addition (As per the table below) will be added to the fund value on the last 3 policy anniversaries of your policy, if all premiums are paid till date of respective Loyalty Addition.

Policy Term (in years)	Added at policy Anniversary	Loyalty Addition (as a % of Fund Value)
10	8th, 9th, 10th	1.25%
15	13th, 14th, 15th	2.70%
20	18th, 19th, 20th	3.00%

These Loyalty Additions are added to the units in the various fund(s) in the same proportion as that of the defined regular premium distribution.

Option to reduce Sum Assured:

This option allows you to reduce your Sum Assured after completion of 3 policy years, in case your need for protection decreases because of age or reduction in your liabilities. This facility is available if you have opted for life cover of 20 times the Annualized Premium at the inception of the policy.

The Sum Assured can be reduced to 10 times the Annualized Premium on any policy anniversary by giving a written notice at least 15 days before the policy anniversary.

The premium will not change if this option is exercised.

The Sum Assured once reduced cannot be increased again.

The mortality charges would be deducted based on the reduced Sum Assured

Annualized Premium shall be the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premiums on riders, if any.

Top-up Premiums:

Not allowed under this plan

Benefit Illustration: This illustration is for a male aged 35 years (Premium Paying Term = Policy Term) and assuming premiums are payable annually

Annualized Premium (₹)	Sum Assured at inception (₹)	Policy Term (Years)	Gross Investment Return (%)	Projected Fund Value at Maturity (₹)	Yield Net of Charges (% p.a.)
84,000	8,40,000	10	4%	9,18,628	1.62%
			8%	11,45,661	5.57%
84,000	8,40,000	15	4%	15,37,805	2.45%
			8%	21,41,343	6.38%
84,000	8,40,000	20	4%	22,20,240	2.59%
			8%	34,76,974	6.51%

Annualized Premium shall be the premium amount payable in a year excluding the taxes, rider premiums and underwriting extra premiums on riders, if any.

Please note: Taxes including but not limited to Goods & Service Tax, Cesses as applicable shall also be levied as notified by the Government from time to time.

The assumed rates of return shown in the illustration above are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your policy, which depends on a number of factors including future investment performance. Tax laws are subject to change from time to time.

Partial Withdrawals

This plan addresses any liquidity concerns you may have during the policy term by allowing you to withdraw money from your fund without complete withdrawal of your policy.

- Partial withdrawals from fund value are allowed after completion of the first 5 policy years
- You may make upto 4 partial withdrawals in a policy year, with the minimum withdrawal amount being ₹5,000
- The minimum balance after partial withdrawal should not fall below 2 years' Regular Premium
- Partial withdrawals made during 2 years prior to the date of death of Life Insured will be reduced from the Sum Assured

Tax Benefits: Product is eligible for deductions and other benefits specified under the various provisions of the Income tax Act 1961, subject to satisfaction of conditions specified therein. Please consult your tax advisor for further details. Tax laws are subject to change.

Options:

a) Fund Options:

This plan provides you the flexibility to simultaneously invest in one or more of the three unit linked funds. You can invest 100% of your premiums in any of the funds or choose a combination of funds subject to the minimum limit of 10% in any of the funds chosen.

Fund name and objective	Asset allocation	Risk profile
Balanced Fund-II [SFNI: ULIF01508/01/2010LUBALAN-II122] To generate a balance of capital growth and steady returns.	Debt MM Equity (25%-100%) (0%-40%) (0%-45%)	Medium
Bond Fund-II [SFNI: ULIF01608/01/2010LIFDEBT-II122] To generate a steady income through investment in high quality fixed income securities.	Debt MM Equity (60%-100%) (0%-40%) (0%)	Low
Enhancer Fund-II [SFNI: ULIF01708/01/2010LUFENHN-II122] To provide aggressive, long term capital growth with high equity exposure.	Debt MM Equity (0%-40%); (0%-40%) (60%-100%)	High

Fund name and objective	Asset allocation	Risk profile
Discontinued Interest Fund [SFNI: ULIF03127/01/2011LIDISCPCLY122] To provide a minimum guaranteed rate as prescribed by IRDAI from time to time.	MM : 0 to 40% Government Securities: 60% to 100%	Low

The minimum guaranteed interest rate applicable to the Discontinued Policy Fund shall be declared by IRDAI from time to time. The current minimum guaranteed rate of interest applicable to the Discontinued Policy Fund shall be 4% per annum.

The Fund Management Charge of this fund will be 0.50% per annum or as per the guidelines issued by IRDAI, from time to time.

It is recommended that your choice of funds be based on your appetite for risk.

b) Premium Re-direction:

You have the option to redirect your premiums to different funds at anytime, up to 2 times in a policy year, for all future premiums.

The minimum allocation in each selected fund must be 10%.

c) Unit Switches:

You may switch your accumulated funds (partly or fully) between the 3 funds, at anytime during the policy term. In case of a part switch, the minimum amount switched and the balance left in the fund after switching, should be ₹5,000. The first 12 unit switches in a policy year are free of charge. These free switches, if unavailed in a policy year, shall not be carried forward.

Charges:

1. Premium Allocation Charge:

This charge is deducted from the premium and the balance is invested in various funds as opted by you.

This charge depends upon the policy term and year of premium payment as detailed below:

Policy Year	Premium Allocation Charge	
	Policy Term of 10 & 15 years	Policy Term = 20 years
1 to 4	5%	4%
5	4.5%	3%
6 onwards	0%	0%

2. Policy Administration Charge(PAC)

A policy administration charge will be deducted by monthly cancellation of units from the unit account throughout the policy term.

Policy Year	Monthly PAC
1 to 5	0.10% of Annualized Premium
6 onwards	0.30% of Annualized Premium

Policy Administration Charge is applicable throughout the policy term with a maximum limit of ₹400 per month.

3. Fund Management Charge (FMC):

An FMC of 1.35% p.a. will be applied for the three unit linked funds while calculating NAV on a daily basis.

In case of Discontinued Policy Fund, the FMC would be 0.50% p.a. or as per the guidelines issued by IRDAI from time to time. The NAV for each fund will be calculated on a daily basis.

4. Mortality Charge:

Mortality charge will be deducted by monthly cancellation of units from the unit account on the **'Sum at Risk'** (Sum Assured or 105% of premiums paid, whichever is higher, minus Fund Value) provided it works out to be greater than zero.

Sample annual charges per thousand Sum at Risk for a healthy male are given below:

Age at the time of deduction of charge (in years)	25	30	35	40
Rs.	0.7910	0.8556	1.0560	1.5046

If Sum at Risk is zero or negative, mortality charges shall not be applicable.

Female lives will attract lower mortality charges which will be corresponding to a male who is 2 years younger than the female life.

In addition to above mortality charge, ₹0.60 p.a. per 1000 Sum Assured will be charged for in-built Accidental Death Benefit, if applicable.

5. Discontinuance Charge:

Where the policy is discontinued during the policy year	Discontinuance Charges for the policies having Annualized Premium (AP) upto ₹50,000	Discontinuance Charges for the policies having Annualized Premium (AP) above ₹50,000
1	Lower of 20% of (AP or fund value) subject to a maximum of ₹5,000	Lower of 6% of (AP or fund value) subject to a maximum of ₹6,000
2	Lower of 15% of (AP or fund value) subject to a maximum of ₹2,000	Lower of 4% of (AP or fund value) subject to a maximum of ₹5,000
3	Lower of 10% of (AP or fund value) subject to a maximum of ₹1,500	Lower of 3% of (AP or fund value) subject to a maximum of ₹4,000
4	Lower of 5% of (AP or fund value) subject to a maximum of ₹1,000	Lower of 2% of (AP or fund value) subject to a maximum of ₹2,000
5 & Onwards	Nil	Nil

6. Switching Charge:

There are no charges on the first 12 switches in a policy year; subsequent switches are charged at 0.50% of amount switched, subject to a maximum of ₹500 per switch.

7. Miscellaneous Charges:

- Taxes including but not limited to Goods & Service Tax, Cesses as applicable shall also be levied as notified by the Government from time to time. Tax laws are subject to change.
- Company's board approved underwriting policy
- Attrition fee of ₹100, plus taxes, if any, will be charged for change in premium frequency.
- The Policy Administration Charge, Mortality Charge, In-Built Accidental Death Benefit Charge, Premium Allocation Charge and Discontinuance Charge would continue to be the same for the entire policy term.

Goods and Service Tax Charge as notified by the Government from time to time will be applicable on above charges and will be made by redemption of units from the policy unit account.

Exclusions:

In case of death of the Life Insured due to suicide within 12 months from the date of commencement of the policy or from the date of the revival of the policy, as applicable, the nominee or the beneficiary of the policyholder shall be entitled to the fund value, as available on the date of intimation of death. Any charges other than fund management charges (FMC) and guarantee charges, if any, recovered subsequent to the date of death shall be added back to fund value as available as on date of intimation of death. The policy shall terminate after the payment of the said fund value and no other benefit shall be payable.

The additional benefit on account of Accidental Death during the policy term shall not be payable if the Accidental Death of Life Insured is caused or aggravated directly or indirectly by:

- Alcohol or drug abuse including driving taking other than prescribed by a Medical Practitioner*, any crime committed by the Insured, willful self inflicted injury or attempted suicide,
- Aviation, other than as a passenger in a commercially licensed passenger aircraft.
- Engaging in racing of any kind, other than athletics or swimming
- 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.
- Radioactive contamination due to a nuclear accident.
- Participation in sports or pastimes of a hazardous nature including parachuting, potholing, mountaineering and hot air ballooning.

Accident means sudden, unforeseen and involuntary event caused by external, visible and violent means

Medical practitioner is a person who holds a valid registration from the medical council of any state of India or Medical Council of India or Council for Indian Medicine or for Homeopathy set up 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:

- (a) the policyholder's close relative (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
- (b) life insured/policyholder under this policy.

Free-look period:

Policyholder has the right to review the policy terms and conditions within 30 days from the date of receipt of the policy document. If the policyholder disagrees with any of the terms or conditions, he/she has the option to return the policy stating the reason of the objection.

Policyholder shall be entitled to a refund of the fund value on the date of cancellation plus the un-allocated premium (allocation charges) plus any charge deducted by cancellation of units minus proportionate risk charges for the period on cover minus expenses incurred on medical examination, if any, and stamp duty charges.

Disclosures:

- Aviva Life Insurance Company India Ltd. is only the name of the Insurance Company and Aviva i-Growth is only the name of the individual unit linked non-participating life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- Please know the associated risks and the applicable charges, from your insurance agent or the Intermediary or policy document or the insurer.

Risk factors:

- Unit Linked life insurance products are different from traditional insurance products and are subject to risk factors.
- The premium paid in Unit Linked life insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market. The Life Insured/Policyholder is responsible for his/her decisions.
- Unit Linked Funds are subject to market risks and no assurance or guarantee that the objective of the investment fund will be achieved.
- Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed / assured returns.

Section 41 of Insurance Act 1938, as amended from time to time

Provisions of Section 41 of Insurance Act 1938, as amended from time to time, shall be applicable.

As per current provisions: (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Section 45 of Insurance Act 1938, as amended from time to time

Provisions of Section 45 of Insurance Act 1938, as amended from time to time, shall be applicable to the contract.

As per current provisions, a policy cannot be called in question on ground of misstatement after three years.

About Aviva

Aviva Life Insurance Company India Limited is a joint venture between Dabur Invest Corp and Aviva International Holdings Limited, a UK based insurance group, whose association with India goes back to 1834. By choosing Aviva Life you benefit from the management experience of one of the world's oldest Insurance Group, with a history dating back to 1696.

Aviva i-Growth - Annexure

1. Discontinuance of Policy

"Discontinued Policy" means the state of a policy that could arise on account of surrender of local or non-payment of the contractual premium due before the expiry of the grace period.

"Discontinued Policy Fund" means the segregated fund of the Company that is set aside and is constituted by the fund value of all discontinued policies, during lock-in period, determined in accordance with the prevailing regulations. The investment structure of the Discontinued Policy Fund is mentioned in the Fund Options section of this document.

Proceeds of the discontinued policy means the fund value as on the date of complete withdrawal.

A. Policy Discontinuance within the Lock-In-Period

If we do not receive the Regular 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. On such discontinuance, We will communicate the status of Your Policy, within three months of the first unpaid Regular Premium and provide You the option to revive the Policy within the Revival Period of three years.

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 the Revival Period.

The Discontinued Policy Fund Management Charge will be applicable during this period and no other charges will be applied.

In the event You do not exercise the option as set out above, the Policy shall continue without any risk cover and rider cover, if any, 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.

If You Surrender the Policy, the proceeds of the Discontinued Policy Fund shall be payable at the end of Lock-In-Period or date of Surrender, whichever is later.

Revival of a Discontinued Policy during Lock-In-Period

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 will be deducted from the Discontinued Policy Fund.

At the time of revival We:

- shall collect all due and unpaid Regular Premiums without charging any interest or fee.
- 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.
- shall add back to the Funds, the Discontinuance Charge deducted at the time of discontinuance of the Policy.

Once a discontinued policy is revived then all applicable charges shall be levied from time to time as long as the policy remains in-force for full risk cover.

B. Policy Discontinuance after Lock-In-Period

If the Regular 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 Paid-Up Sum Assured i.e.

$$\text{Paid-Up Sum Assured} = \frac{\text{Sum Assured} \times \text{Number of Regular Premiums Received}}{\text{Total Number of Regular Premiums Payable under the Policy}}$$

The Policy shall continue to be in reduced paid-up status without rider cover, if any. All charges 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 Regular Premium and provide You the option to:

- Revive the Policy within the Revival Period; or
- Complete Withdrawal i.e. Surrender of the Policy

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.

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.

If You Surrender the Policy, we will pay the Fund Value to You.

Revival of a Discontinued Policy after Lock-In-Period

If You have chosen 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:

You provide us at Your expense, satisfactory evidence of insurability of the life 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. At the time of revival, the company shall collect all due and unpaid premiums without charging any interest or fee, along with all the due charges, and the original Sum Assured will be restored.

At the time of revival We:

- shall collect all due and unpaid regular premiums without charging any interest or fee. The rider, if any, may also be revived at the option of the policyholders subject to Company's board approved underwriting policy
- may levy premium allocation charge as applicable. The guarantee charges, if any, may be deducted, if guarantee continues to be applicable.
- no other charges shall be levied

- Grace Periods:** "Grace Period" means the time granted by the Company from the due date for the payment of premium, without any penalty or late fee, during which time the 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 is 30 days for Annual/ Half-yearly/ Quarterly frequency and 15 days for Monthly frequency.

- Change in premium payment frequency:** the policyholder can change the frequency of paying the premium on any policy anniversary, subject to payment of alteration charge of ₹100, plus taxes, if any

- The revival of the policy shall be subject to the continued insurability of the life Insured on the basis of the information, documents and reports furnished by the Policyholder and the same are found satisfactory by the Company. The Company reserves the right to decline the revival of the policy as per the Board approved underwriting policy.

- Net Asset Value (NAV) calculation:** The NAV of the fund shall be computed as:

$$\frac{\text{Market Value of investment held by the fund} + \text{Value of Current$$