

## Terms & Conditions

### Base Plan – CorporateShield

#### Article 1 General Provisions & Definitions

- 1.1 The Insurance provided by Aviva Life Insurance Company India Private Limited (hereinafter called the “Company”) is based upon the signed, dated and completed Proposal (hereinafter the “Proposal”) and is as detailed in the Policy Document, which comprises these Terms & Conditions, the Schedule, the Register of Insured Members, the Scheme Rules, and the Proposal, which is deemed to be incorporated herein.
- 1.2 The terms defined above and below have the meanings ascribed to them wherever they appear in this Policy Document and, where appropriate, references to the singular include references to the plural; references to the male include the female, and references to any statutory enactment includes references to amendments to the same:

Policyholder:	The organisation named in the Schedule.
Insured Member:	Any person who satisfies the eligibility criteria at Article 2.1 and whose name appears in the Register of Insured Members.
Insurance:	These arrangements effected by the Policyholder in respect of an Insured Event affecting an Insured Member.
Insured Event:	The death of an Insured Member.
Schedule:	The Schedule and any endorsements thereto issued by the Company to evidence the Insurance and, if more than one, then the latest in time.
Sum Insured:	The amount stated in the Register of Insured Members which shall be the Company’s maximum liability per Insured Member unless expressly stated to the contrary herein.
Commencement Date:	The date the Insurance commenced, as specified in the Schedule.
Effective Date:	The date upon which the Insurance commences in respect of a particular Insured Member, as recorded in the Register of Insured Members.
Policy Anniversary:	The first day of any Policy Year after the first Policy Year.

Policy Year:	A period of one year commencing on the Commencement Date or on any Policy Anniversary thereof.
Premium Due Date:	The date or period of time specified in the Schedule.
Premium	The amount payable by the Policyholder to the Company by the Premium Due Date.
Register of Insured Members:	A Register maintained by the Company containing details of each Insured Member, including but not limited to name, age, sex, Sum Insured per Insured Member, Insured Member Effective Date, and any special conditions applicable to the Insured Member.
Terminal Date:	As defined at Rule 1(f) of the Scheme Rules.
Scheme Rules:	The rules governing the relationship between the Policyholder and each Insured Member, as amended by the Company from time to time.

## **Article 2 Duration of Cover for an Insured Member**

- 2.1 A person shall become an Insured Member:
- 2.1.1 if he satisfies the eligibility criteria set out at Rule 2.1 of the Scheme Rules and has been accepted by the Company, and
  - 2.1.2 the Company has entered his name in the Register of Insured Members,
- whereupon the Company will authorise the Policyholder to provide the Insured Member with a Certificate of Membership containing details of, inter alia, the Insured Member Effective Date.
- 2.2 A person shall automatically cease to be an Insured Member:
- 2.2.1 upon the right to a benefit having arisen including the benefit under a Rider, if any, (without prejudice to the Company's obligation to pay the Sum Insured in the event of an admitted claim); or
  - 2.2.2 upon failing to satisfy any of the eligibility criteria set out at Rule 2.1 of the Scheme Rules; or
  - 2.2.3 upon reaching the Terminal Date.

## **Article 3 Duration of the Insurance**

- 3 This Insurance is an annual contract renewable at the option of the Policyholder, but:

- 3.1 the Company reserves the right not to consider or accept renewal on a Policy anniversary by giving the Policyholder written notice of the same and the reason thereof at least 3 months before the Policy Anniversary;
- 3.2 if the Policyholder does not renew this Insurance on any Policy Anniversary then the Policyholder shall be deemed not to have renewed the Insurance and shall not be entitled to renew the Insurance except with the consent of the Company.

#### **Article 4 Payment of Premium**

- 4.1 Premium is payable in advance by the Policyholder to the Company during the period that each person is and continues to remain an Insured Member.
- 4.2 At least 30 days prior to each Policy Anniversary the Policyholder shall provide the Company with details of all persons who satisfy the eligibility criteria at Article 2.1, and the Company shall calculate the Premium payable by the Policyholder based upon:
  - 4.2.1 the number of Insured Members who satisfy the terms of Article 2 above, and
  - 4.2.2 the period between the next Policy Anniversary and the Policy Anniversary following thereafter.
- 4.3 In calculating the Premium under Article 4.2 above, the Company shall:
  - 4.3.1 where an Insured Member was first included during the Policy Year, calculate an additional Premium in respect of that Insured Member from the Insured Member Effective Date to the next Policy Anniversary, and
  - 4.3.2 where an Insured Member ceased to be an Insured Member, other than due to happening of the Insured Events, during the Policy Year, calculate a refund of Premium in respect of that Insured Member from the date that the Insured Member ceased to be an Insured Member to the end of the period for which premium has been paid.
  - 4.3.3 charge for the tax on premium payment, if any, applicable on the Premium at the prevailing rate of tax.
- 4.4 If the Company has not advised the Policyholder of the new Premium to be paid by the Premium Due Date, then the Policyholder shall make payment equal to the Premium payable at the previous Premium Due Date subject to adjustment within 30 days of the Company advising the Policyholder of the actual Premium to be paid. If the premium paid is found to be less than the due Premium and the adjustment to the premium is not paid within the above mentioned 30 days, the Company reserves the right to cancel the Insurance and adjust the Premium upto the date of cancellation on pro rata basis and refund the balance premium, if any, to the Policyholder. If the proportionate premium for the period upto the date of cancellation is more than the premium already paid by the Policyholder, the policy shall lapse.

#### **Article 5 Premium Due Date & Grace Period**

- 5.1 Premium shall be paid by the Policyholder to the Company by the Premium Due Date.

- 5.2 In the event of the Policyholder's failure to pay the Premium or any part thereof by the Premium Due Date, the Company will allow a grace period of 30 days except for monthly frequency of premium payment wherein grace period will be of 15 days. After the expiry of the grace period without payment of the Premium in full, this Insurance will be deemed to have automatically lapsed as at the Premium Due Date and the liability of the Company will be deemed to have ceased as on the Premium Due Date. The Company shall not be liable to make any payment whatsoever under Article 7 or otherwise on the occurrence of any Insured Event including that under a Rider, if any, during the grace period unless the Policyholder has paid the Premium within the grace period. Any liability to the Member, if exists, shall be the sole responsibility of the Policyholder.
- 5.3 A lapsed Insurance can be reinstated within six month of Premium Due Date of first unpaid premium.

## **Article 6 Information**

- 6.1 The Company may seek other information and/or documentation in respect of any actual or prospective Insured Member. If the documentation and/or information for any such person are not received by the Company within 30 days of it having been requested, the name of the Insured Member shall be deemed to have been removed from the Register of Insured Members effective from the date of the Company's request for information and/or documentation.

## **Article 7 Benefits**

- 7.1 Upon the occurrence of an Insured Event, and subject in all cases to Articles 6 and 8, the Company shall be liable to pay the Sum Insured or to make payment in accordance with Rule 4.2 of the Scheme Rules as appropriate and this Insurance in respect of such Insured Member shall cease.

## **Article 8 Payment Conditions**

- 8.1 It is a condition precedent to the Company's liability to make payment of any benefit under this Insurance that the Policyholder shall, at its own expense:
- 8.1.1 immediately, and in any event within 60 days, provide the Company with written notice of the happening of an Insured Event, and
  - 8.1.2 provide the Company with such information and/or documentation that the Company may request in order to establish the fact of, date of, circumstances relating to and cause of the Insured Event and/or the Company's liability in respect of it, and
  - 8.1.3 at the request of the Company, the Policyholder shall provide such evidence in support of the claim to the Company.
  - 8.1.4 maintain and keep maintained a Register of Nominees appointed by each Insured Member and produce the same to the Company upon the happening of the Insured Event.

- 8.1.5 In determining its liability to make payment under this Insurance, it is hereby agreed that the Company shall additionally be entitled to deny payment to the Policyholder if the Policyholder could have denied payment to the Insured Member under the Scheme Rules,
- 8.2 It is a condition precedent to the Company's liability to make payment of any benefit under this Insurance that the Sum Insured in respect of each Insured Member is neither more nor less than the amount specified in the Scheme Rules.
- 8.3 The Policyholder authorises the Company to make payments of any sum due hereunder in favour of a Nominee named in the Register of Nominees referred to at Article 8.1.5 and the Policyholder agrees to hold harmless and indemnify the Company against any claim, expense or loss that may be made against or incurred by the Company arising out of or in connection with such payment to the Nominee.

#### **Article 9 Limitation of Interest**

- 9.1 This Insurance does not participate in the profits of or confer any title to or any beneficial interest in the assets of the Company, or to any income from such assets.
- 9.2 The benefits receivable under this Insurance are neither assignable nor chargeable to the Insured Member save for the appointment of nominees provided for at Rule 5 of the Scheme Rules

#### **Article 10 Changes**

- 10.1 This Policy Document constitutes the complete contract of insurance. No change or alteration to this Policy Document shall be valid or effective unless approved in writing by the Company, which approval shall be evidenced by the Company's endorsement on the Schedule.
- 10.2 The Company specifically reserves the right to make changes to the Scheme Rules compliant with the prevailing rules of Employee Provident Fund Organisation and the Insurance Regulatory and Development Authority Regulations.
- 10.3 The Company will notify the Policyholder about any changes pursuant to Articles 10.1 and/or 10.2 at least 3 months before the next Policy Anniversary, and the changes so notified shall be effective from the next Policy Anniversary.

#### **Article 11 Taxation**

The Company is entitled to make such deductions, which in its opinion are necessary and appropriate, from any of the benefits payable under this Insurance on account of any tax or other payments which may be imposed by any legislation, order, regulation or otherwise upon the Company or Policyholder.

#### **Article 12      Arbitration**

Any and all disputes or differences which may arise under, out of, or in connection with or in relation to this Insurance, or to its existence, validity or termination or to the determination of the amount or any amounts payable, shall be determined by arbitration in accordance with the provisions of the Arbitration and Conciliation Act 1996.

#### **Article 13      Due Observance**

The due observance of and compliance with the terms, provisions and conditions of the Policy Document insofar as they relate to anything to be done or complied with by the Policyholder shall be a condition precedent to the liability of the Company.

#### **Article 14      Fraud**

If the Policyholder shall make or advance any claim under or in respect of this Insurance knowing the same to be false or fraudulent as regards amount or otherwise, this Insurance shall be void and any benefits hereunder shall be forfeited in respect of that claim.

#### **Article 15      Misstatement**

If the sex or date of birth/age notified to the Company in respect of any Insured Member proves to be incorrect then the Company shall be entitled to charges additional premium, if any, on account of change in information furnished by the Policyholder.

#### **Article 16      Territorial Limits**

This Insurance shall apply only in respect of claims arising within India and determined in accordance with Indian Law. The liability to make payments shall be to make payments only in Indian Rupees.

## **Scheme Rules for the Corporate Shield – Candico (I) Limited**

### **Rule 1: Definitions**

- (a) “Insurer” means: Aviva Life Insurance Company India Private Limited
- (b) “Member Effective Date” means Date from which the membership is effective
- (c) “Sum Insured” means: The amount stated in the Register of Insured Members maintained by the Insurer.
- (d) “Policyholder” means: Candico (I) Limited
- “Member” means: An Employee of the Policyholder whose name appears in the Register of Insured Members.
- (f) “Employee” means: Any person who is employed for wages in any kind of work, manual or otherwise, in or in connection with the work of an establishment and who gets his wages directly or indirectly from the employer, and includes any person,-
1. employed by or through a contractor in or in connection with the work of the establishment;
  2. engaged as an apprentice, not being an apprentice engaged under the Apprentices Act, 1961 (52 of 1961) or under the standing orders of the establishment
  3. “exempted employee” means an employee to whom a Scheme or the Insurance Scheme, as the case may be, would, but for the exemption granted under section 17, have applied
- (g) “Terminal Date” means: The Policy Anniversary on which an Insured Member attains age of 65 last birthday.
- (h) “Policy” means: The Group Life Insurance Policy effected by the Policyholder with the Insurer to provide the benefits under this Scheme.
- (i) “Scheme” means: The Insurance scheme governed by these Rules.
- (j) “Scheme Anniversary” means: The annual anniversary of the Commencement Date of the Policy.

**Rule 2: Eligibility for Membership**

- 2.1 The Insured Member is an Employee of the Policyholder and his/ her provident fund is deducted by the Policyholder.
- 2.2 Insured Member has completed 18 years of age and has not reached the retirement age as per the employment rules of master policyholder subject to a maximum of 64 years.

**Rule 3: Termination of Membership**

- 3.1 A person shall automatically cease to be a Member:
  - 3.1.1 upon the right to a benefit having arisen including the benefits under a Rider; or
  - 3.2.1 upon failing to satisfy any of the eligibility criteria set out at Rule 2.1 of the Scheme Rules; or
  - 3.2.2 upon reaching the Terminal Date.

**Rule 4: Benefit on Death**

- 4.1 Upon the death of a Member, and subject to the acceptance of a claim by the Insurer and satisfaction of the provisions of Rule 11, the Nominee will receive the Sum Insured from the Insurer.
- 4.2 Upon the happening of any event referred to at Rule 4.1, the Member shall immediately cease to be a Member.

**Rule 5: Appointment of Nominee**

- 5.1 Every Member shall appoint one or more of his wife or children or dependants to be his Nominee or nominees as per the definition given in Provident Fund & Miscellaneous Provisions Act 1952. In the event of the death of a Member, the Benefits then in force under the Scheme on his life will be paid to the Nominee or nominees appointed by the Member. If the Member does not have a wife or child/children or dependants then he shall appoint his legal personal representative to be the Nominee and cause the details of the same to be entered into the Register of Nominees maintained by the Policyholder.

**Rule 6: The Policy**



- 6.1 No benefit will be payable under the Scheme Rules if no corresponding sum is payable to the Policyholder under the terms of the Policy. A Member may inspect the Policy at any reasonable time by previous arrangement with the Policyholder.
- 6.2 The Policy is effected with the Insurer by the Policyholder as trustee for the Members and their nominees. No Member shall have any right of claim against the Insurer or its assets.

**Rule 7: Benefits not Assignable**

- 7.1 A Member cannot assign, charge or dispose of his beneficial interest under the Scheme except that he may nominate a Nominee for his death benefit as provided under Rule 5.

**Rule 8: Premiums**

- 8.1 The rate of premium and conditions of Insurance under which the Insurer is prepared to arrange the Scheme shall be determined by the Insurer. The Insurer may amend the conditions of acceptance of risks and rates of premium by giving three months notice prior to any Scheme Anniversary.

**Rule 9: Termination**

- 9.1 The Policyholder reserves the right to terminate the Scheme by giving three months written notice prior to any Scheme Anniversary.

**Rule 10: Jurisdiction & Dispute Resolution**

- 10.1 This Scheme shall be governed by Indian law and all benefits arising under the Scheme shall be payable in Indian Rupees. Any and all disputes or differences which may arise under, out of, or in connection with or in relation to this Scheme, or to its existence, validity or termination or to the determination of the amount or any amounts payable, shall be determined by arbitration in accordance with the provisions of the Arbitration and Conciliation Act 1996

**Rule 11: Claim Conditions**

- 11.1 It is a condition precedent to the Insurer's liability to make payment of any benefit under this Scheme that the Nominee (as per Rule 5), nominees and if none, then executors or personal representative or legal heirs or next of kin, shall, at its own expense:

- 11.1.1 Immediately, and in any event within 60 days, provide the Company with written notice of the happening of an event under Rule 4, and

- 11.1.2 provide the Policyholder with such information and/or documentation that the Policyholder may request in order to establish the fact of, date of, circumstances relating to and cause of the event and/or the Policyholder's liability in respect of it, and
- 11.1.3 co-operate with and assist the Policyholder in any investigation that the Policyholder may decide to undertake in respect of any event, and
- 11.1.4 at the request of the Policyholder, the Member shall provide such evidence in support of the claim to the Policyholder.

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