



STANDARD TERMS & CONDITIONS BASE PLAN

PRODUCT - GROUP SUPERANNUATION

Article 1 General Provisions

This Policy 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 the Standard Terms and Conditions, the Scheme Rules, the Trust Deed if any, the Rules for the Investment Funds, the Schedule, and the Proposal.

Article 2 Definitions

The terms defined 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 include references to amendments to the same.

Allocation Proportion	The agreed proportions applicable to each and every Member as specified in the Register of Members in which: (a) Regular Contribution, Initial Contribution and Additional Contribution, if any, will be applied to the purchase of Units in the Funds, and (b) Charges will be made by the Company as per Article 16.2 and 16.3.
Allocation Rate	The rate specified in the Schedule at which Regular Contribution, Additional Contribution and Initial Contribution will be adjusted prior to Units being allocated in the Funds as per the Allocation Proportion.
Funds	Internal investment funds established and run in accordance with Articles 10 to 16, subject always to the Company's right to add, close or amend any Fund as provided for in Article 12.1. As at the Commencement Date, the available Funds for this Policy comprise the Pension Debt Fund, Pension Cash Fund, Pension Secure Fund, Pension Balanced Fund and Pension Growth Fund.
Policyholder	The persons named in the Schedule appointed as trustees under the Trust Deed (and if no Trust Deed has been executed, then the Employer) who have concluded this Policy with the Company.
Employer	The organisation named in the Schedule.
Member	Any person who satisfies and continues to satisfy the eligibility criteria at Article 3.1 and whose name appears in the Register of Members.
Policy	The arrangements effected by the Policyholder as evidenced by the Policy Document.

Insured Event	The earlier of a Member's Retirement (being the date specified in the Register of Members (the Normal Retirement Date) or early retirement due to ill health or incapacitation or later retirement of upto 5 years from the Normal Retirement Date with the agreement of the Employer), death or termination of Service that may give rise to a claim in respect of that Member under the Policy.
Nominee	In respect of each Member, the person named in the Register of Members who is nominated as per Article 21.
Schedule	The schedule and any endorsements thereto issued by the Company to evidence this Policy, and, if more than one, then the latest in time.
Rider	An insurance attached to and forming part of the Policy if and to the extent specified in the Schedule.
Regular Contribution	Contributions payable by the Policyholder in regular instalments in the amounts, in the manner, at the intervals and in the method specified in the Schedule in respect of the Base Plan.
Contribution Due Date	The date specified in the Schedule by which Regular Contribution is due and payable.
Additional Contribution	Contribution paid by the Policyholder in the form of a lump sum payment in addition to Regular Contribution as per Article 4.3.
Initial Contribution	The amount, other than Regular Contribution or Additional Contribution, payable to the Company as at the Member Effective Date in respect of that Member's previous superannuation contributions and calculated as per the Scheme Rules.
Unit	A notional and proportionate part of a Fund created solely for the purpose of determining the benefits under this Policy.
Unit Account	An account created on the Member Effective Date for the Member in which Units are held and managed by the Company solely for the purpose of determining the benefits under this Policy for that Member.
Unit Price	The price at which the Company allocates or cancels Units in the Funds on that day.
Unit Account Value	In respect of each Member, the total number of Units held in the Unit Account for that Member multiplied by their respective Unit Price on the Valuation Date.
Commencement Date	The commencement date of this Policy as specified in the Schedule.
Member Effective Date	The date upon which a particular Member's name is last recorded in the Register of Members.
Anniversary	The annual anniversary of the Commencement Date.
Policy Year	The year commencing on the Commencement Date or an Anniversary thereof.
Valuation Date	The date on which the assets attributed by the Company to the Funds are valued and the date on which the Unit Price is determined.

Age	Age last birthday.
Register of Members	A Register maintained by the Company containing details of each Member, including but not limited to name, age, sex, Rider in force (if any) and Rider sums insured, Member Effective Date, Nominee and any special conditions applicable to a Member.
Scheme Rules	The rules attached to the Trust Deed and governing the relationship between the Policyholder, the Employer and each Member, as the same may be amended from time to time but only with the Company's prior written approval.
Retirement	A Member's retirement from the Employer's service not before the retirement Age specified in the Schedule.
Trust Deed	The trust deed executed between the Trustees and the Employer on the date specified in the Schedule. The Trust Deed may not be amended without the Company's prior approval.

Article 3 Eligibility Criteria for Membership

3.1 A person shall be eligible to become a Member upon:

- 3.1.1 satisfying the eligibility criteria as set out in the Scheme Rules, and
- 3.1.2 the Policyholder satisfying the Company in all respects as to that person's eligibility to become a Member, and
- 3.1.3 his name being entered in the Register of Members.

3.2 A Member shall automatically cease to be a Member upon the earlier of:

- 3.2.1 failing to satisfying any of the eligibility criteria as per Article 3.1, or
- 3.2.2 the occurrence of an Insured Event, or
- 3.2.3 the written request of the Policyholder.

3.3 The Policyholder shall provide any information and/or documentation in respect of any actual or prospective Member sought by the Company. If the documentation and/or information for that Member is not received by the Company within 30 days of it having been requested, then:

- 3.3.1 that Member's name shall be deemed to have been removed from the Register of Members effective from the date of the Company's request for such information and/or documentation, and the Units standing to the credit of that Member shall be cancelled and paid to the Policyholder pursuant to Article 7.2, and

3.3.2 the Company shall not be liable to make any payment in respect of that Member upon the occurrence of any Insured Event within the 30 day period.

Article 4 Payment of Contribution

4.1 The Policyholder may pay Initial Contribution to the Company for each Member, such amount to be determined by the Policyholder provided that the Policyholder's determination accords with the Company's rules (applicable at the date of the proposed payment) as to the minimum amount payable and otherwise.

4.2 The Policyholder shall pay Regular Contribution to the Company for each Member by each Contribution Due Date until the occurrence of an Insured Event in respect of that Member.

4.3 Additional Contribution may be paid in relation to a Member at any time during the currency of the Policy provided no Regular Contribution payments are outstanding. Additional Contribution must be paid to the Company in accordance with the Company's rules (applicable at the date of the proposed payment) as to the minimum amount payable and otherwise. The payment of Additional Contribution does not discharge the Policyholder's obligation to pay Regular Contribution.

Article 5 Change of Regular Contribution

5.1 By each Contribution Due Date, the Policyholder shall determine and pay the Regular Contribution payable in respect of Members satisfying the eligibility criteria after the immediately preceding Contribution Due Date in accordance with the Company's rules in force from time to time.

5.2 The Company reserves the right to verify the amount of any Regular Contribution paid at any time, for which purpose the Policyholder shall promptly provide the Company with such documentation and/or information as the Company may require in respect of the calculation of the Regular Contribution paid or payable.

5.3 In the event of any underpayment of Regular Contribution the Company shall inform the Policyholder of the underpayment in writing. The Policyholder shall forthwith pay the Company the amount due, and if not paid within 30 days then the provisions of Article 6.1 below shall apply. In the event of any overpayment of Regular Contribution by the Policyholder agreed by the Company, the Policyholder shall adjust the amount of the overpayment only against future Regular Contribution payable.

Article 6 Paid Up Policy and Reinstatement

- 6.1 In the event of the Policyholder's failure to pay the Regular Contribution or any part thereof by the Contribution Due Date, the Company will allow a grace period of 30 days from the date upon which the Regular Contribution should have been paid within which the default shall be rectified.
- 6.2 If payment is not received within the grace period, then no further Regular Contribution or Additional Contribution shall be payable or accepted by the Company unless it expressly agrees to do so in writing, and no further Members shall be accepted under this Policy. This Policy shall otherwise remain in force and all charges will continue to be levied as per Article 16, until the Unit Account Value of each Member becomes Zero.

Article 7 Benefits

- 7.1 Subject to the provisions of Article 17, upon the occurrence of an Insured Event in respect of a Member, the Company shall make payment of the Unit Account Value calculated as follows:
- 7.1.1 Units attributable to Regular Contribution and Additional Contribution shall be cancelled at the Unit Price.
- 7.1.2 Units attributable to Initial Contribution shall be cancelled after applying the cancellation fee specified in the Schedule if those Units are cancelled within 3 years of their creation.
- 7.2 If the Insured Event is the Retirement of the Member, the Company guarantees that the Unit Account Value will not be less than the amount of Initial Contribution (less the cancellation fee specified in the Schedule if those Units are cancelled within 3 years of their creation), Regular Contribution and Additional Contribution paid only if:
- 7.2.1 The Policyholder has continuously chosen to invest the full amount of the Regular Contribution, Additional Contribution and Initial Contribution in the Pension Debt Fund, Pension Cash and the Pension Secure Fund during that Member's entire period of membership, and
- 7.2.2 Thereafter switches have only been made to or from the Pension Debt Fund, Pension Cash Fund and the Pension Secure Fund.

Article 8 Guaranteed Surrender Value

- 8.1 The Policyholder may terminate this Policy by giving at least 90 days prior written notice to the Company. Upon the expiry of the said notice period, all Unit Accounts shall be cancelled and their Unit Account Value, less the surrender penalty specified in the Schedule, shall be calculated by the Company and thereafter become payable to the Policyholder.
- 8.2 The Company shall be entitled to apply the surrender penalty specified in the Schedule if 20% or more of Members cease to be Members in any Policy Year. Upon the Company becoming aware that 20% or more of Members have ceased to be Members in any Policy Year, then the Company shall calculate the surrender penalty that would have been payable in relation to the Unit Accounts of such Members and shall inform the Policyholder of the amount due in writing. The Policyholder shall forthwith pay the Company the amount due, and if not paid within 30 days then the Company shall be entitled to recover the amount due by cancelling a proportionate number of Units from all remaining Unit Accounts until the amount due is discharged in full.

Article 9 Amendment of Allocation Proportion

- 9.1 At the written request of the Policyholder, the Company will amend the Allocation Proportion applicable for any Member provided that such amendment in Allocation Proportion is in accordance with the guidelines established by the Company from time to time. The previous Allocation Proportion will become ineffective and the amended Allocation Proportion will be applicable from the date of the Company's acceptance of the request.

Article 10 Investment Objectives of the Funds

- 10.1 Funds under this Policy (subject to Article 12.1) comprise of the Pension Cash Fund, Pension Debt Fund, Pension Secure Fund, Pension Balanced Fund, and Pension Growth Fund. The value of Units in each Fund will fluctuate depending upon the performance of the assets held and the values are not guaranteed by the Company. The investment objective of each Fund is as follows:
- 10.1.1 **Pension Cash Fund:** The investment objective of this fund is to safeguard the nominal value of the investments. The fund will aim to invest in cash and money market instruments to the extent of 80% to 100% and in debt securities to the extent of 0% to 20%. The Company may change the above minimum and maximum limits on various asset categories subject to prior approval of the same by the Insurance Regulatory and Development Authority.

- 10.1.2 **Pension Debt Fund:** The investment objective of the Debt Fund is to provide progressive capital growth with relatively lower investment risks. The fund will aim to invest in debt securities to the extent of 70% to 100% and money market and cash to the extent of 0% to 30% in order to achieve the investment objective of this Fund. The Company may change the above minimum and maximum limits on various asset categories subject to prior approval of the same by the Insurance Regulatory and Development Authority. The Company shall inform the Policyholder of any such change in writing.
- 10.1.3 **Pension Secure Fund:** The investment objective of the Pension Secure Fund is to provide progressive capital growth with relatively lower investment risks. The fund will aim to invest in Equities to the extent of 0% to 20%, debt securities to the extent of 50% to 100% and money market and cash to the extent of 0% to 30% in order to achieve the investment objective of this Fund. The Company may change the above minimum and maximum limits on various asset categories subject to prior approval of the same by the Insurance Regulatory and Development Authority. The Company shall inform the Policyholder of any such change in writing.
- 10.1.4 **Pension Balanced Fund:** The investment objective of the Balanced Fund is to provide progressive capital growth with relatively lower asset value fluctuations. The Fund will aim to invest in Equities to the extent of 0% to 45%, debt securities to the extent of 50% to 90% and money market and cash to the extent of 0% to 30% in order to achieve the investment objective of this Fund. The Company may change the above minimum and maximum limits on various asset categories subject to prior approval of the same by the Insurance Regulatory and Development Authority. The Company shall inform the Policyholder of any such change in writing.
- 10.1.5 **Pension Growth Fund:** The investment objective of the Growth Fund is to provide progressive capital growth by investing a larger proportion in equities. The Fund will aim to invest in equities to the extent of 20% to 60%, debt securities to the extent of 0% to 50% and money market and cash to the extent of 0% to 30% in order to achieve the investment objective of this Fund. Company may change the above minimum and maximum limits on various asset categories subject to approval of the same by the Insurance Regulatory and Development Authority. The Company shall inform the Policyholder of any such change in writing.

Article 11 Unit Switches

- 11.1 At the written request of the Policyholder to switch Units from one Fund to another in respect of a Member, the Company will cancel Units of an equal amount from the Fund in which the Units are to be cancelled at the Unit Price of Units of that Fund and will replace them with Units of the Fund in which the Units are to be created at the Unit Price of Units of that Fund.

- 11.2 For each Member, the first two Unit switches in each Policy Year will be processed with no fee. Subsequent Unit switches will be processed by the Company at fee as given in the Schedule and shall be applied to the Unit Price of the value of the Units switched. The fee for Unit switches will be recovered by way of the cancellation of Units in the Fund to which Units have been transferred (at the prevailing Unit Price) following a Unit switch.
- 11.3 For each Member, the amount switched and the value of remaining Units in a Fund after cancellation of Units as a result of a switch must not be less than Rs.5,000. However, if the Policyholder wishes to switch 100% of the Fund to another Fund, this condition will not apply.
- 11.4 Unit switches will only be permitted in those Funds available for investment under this Policy.
- 11.5 The Unit switch request will be effected as soon as reasonably practicable following the receipt of a written request stating the Allocation Proportion at the Company's address mentioned in the Schedule.

Article 12 Funds

- 12.1 The Company reserves the rights to establish further Funds or to consolidate, sub-divide or close any existing Fund or to alter the investment objectives of any Fund. The Company will send the Policyholder prior written notice of at least 30 days of any such consolidation, sub-division or closure and request the Policyholder to indicate another Fund from amongst the available Funds to which Units presently held in the Fund to be closed, subdivided or consolidated can be transferred in respect of each of the Members. The Company will effect a transfer to the Funds as specified by the Policyholder in writing within the scheduled date of closure or consolidation, failing which the Company shall, without liability, effect a transfer to the most conservative fund available at that time, determined at the sole and absolute discretion of the Company.
- 12.2 Income received from assets referenced to a Fund will be added to these assets. The amount after allowing for tax, if any, will increase the value of each existing Unit of the respective Fund.
- 12.3 Units may only be created in a Fund when assets equal in value to the Units created are added to the portfolio of assets to which the Fund is referenced.
- 12.4 Assets may only be withdrawn from the portfolio of assets to which the Funds are referenced, except as provided in Article 13.4 and 13.5 if Units equal in value to those assets are cancelled in the Funds.

- 12.5 The Company does not guarantee the price of the Units of the Funds. Depending on market risk and the performance of the Funds to which the Units are referenced, the value of Units may fall, rise or remain unchanged. There can be no assurance that the objectives of any of the Funds will be achieved and the Company gives no such assurance and assumes no liability for the achievement of the Fund objectives. The Company's maximum liability to make any payment under this Policy shall at all times be limited to the Unit Account Value in respect of each Member.
- 12.6 The allocation of Units to the Unit Account shall be notional and shall operate solely for the purpose of determining the value of benefits under the Policy.
- 12.7 The assets to which the Funds are referenced and any income arising from these assets shall remain the property of the Company at all times. Accordingly, the Policy does not confer any title to or any beneficial interest in the business or any profits or assets of the Company, or to any income from these assets including but not limited to any assets to which any Fund is referenced or income therefrom.

Article 13 Valuation of the Funds and Charges

- 13.1 The assets to which the Funds are referenced will be valued at a frequency to be determined at the discretion of the Company, but at a minimum of once per month.
- 13.2 The maximum value of a Fund will be determined by the Company and will be based on the value of the assets to which the Fund is referenced at the market price at which they could be purchased, plus the costs of buying the assets, less taxes or any other payments in connection with the purchase of assets in a Fund which are an actual or potential liability on the assets, less any borrowings in connection with the Fund.
- 13.3 The minimum value of a Fund will be determined by the Company and will be based on the value of the assets to which the Fund is referenced at the market price at which they could be sold, less the costs of selling the assets, less a deduction to cover taxes or any other payments in connection with the Fund which are an actual or potential liability on the assets, less any borrowings in connection with the Fund.
- 13.4 The Company is entitled to deduct from the assets to which the Fund is referenced all expenses, duties and other charges in respect of brokerage and custodial fees.
- 13.5 The Company is entitled to reduce the value of the assets to which the Fund is referenced by any taxes in respect of the assets and any other payments in connection with the Fund which the Company considers to be an actual or potential liability on the assets and by interest on any money borrowed in connection with the Fund.

- 13.6 The Company will make all decisions about the selection and valuation of the assets to which a Fund is referenced and about the appointment of the portfolio manager to manage the assets.

Article 14 Calculation of Unit Prices of a Fund

- 14.1 The Company will determine the Unit Price of Units of a Fund on each Valuation Date.
- 14.2 The Unit Price of Units of a Fund will not be lower than the minimum value of the Fund divided by the total number of Units in the Fund at that time, with the result being rounded down by not more than 1%.

Article 15 Unit Encashment Conditions

- 15.1 Units will be cancelled or encashed at their Unit Price on the date of cancellation of those units. Units will be cancelled on a 'last in first out' (LIFO) basis. The Unit Price used is the forward price, which is the Unit Price at the close of office hours on the day of transaction.

Article 16 Unit Account and Charges

- 16.1 On the Commencement Date and upon the acceptance of membership of a Member on each Member Effective Date, the Company shall open the Unit Account in respect of each Member and on receipt of each Regular Contribution or Additional Contribution or Initial Contribution (after deduction of premium/contribution tax or any other applicable tax, if any) shall notionally allocate to it, in accordance with the Allocation Proportion, Units in the applicable Fund after adjusting for the Allocation Rate as given in the Schedule at the next available Unit Price of the Unit of the respective Fund. No units will be allocated before the Commencement Date or until the Regular Contribution or Additional Contribution and Initial Contribution has been received by the Company.
- 16.2 Each month an appropriate number of Units, including parts of Units allocated to the Unit Account in respect of Regular Contributions of the Member will be cancelled at their respective Unit Price as policy administration charge. The initial amount of the monthly charge is mentioned in the Schedule and will be reviewed and adjusted annually by the Company having regard to its expenses, inflation and any changes experienced by the Company in the cost of the administration of policies. Any annual increase will be limited to 15% of the previous level of the charge.
- 16.3 Each month a percentage, applicable for the Fund, of Units in the Unit Account of the Member, as mentioned in the Schedule, will be cancelled at their respective Unit Price as regular management charge towards the charge for the management of the investments. This charge will be subject to review and change at any time by the Company subject to a maximum of 2% per annum. Any increase will be made with the prior approval of the Insurance Regulatory and Development Authority (IRDA).

- 16.4 If there are no Units, or the number of Units in the Unit Account of the Member is not sufficient to cover the charges as specified in Articles 16.2 and 16.3, the charges shall be carried forward as a Unit Account debt and an equivalent number of Units will be deducted from the Unit Account as per the Allocation Proportion when possible.

Article 17 Payment Conditions

- 17.1 It is a condition precedent to the Company's liability to make payment of any benefit under this Policy that the Policyholder shall, at its own expense:
- 17.1.1 Immediately, and in any event within 30 days, provide the Company with written notice of the happening of an Insured Event, and
 - 17.1.2 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
 - 17.1.3 Co-operate with and assist the Company in any investigation that the Company may decide to undertake in respect of any Insured Event, and at the request of the Company, provide such substantiation in support of the claim as the Company may request.
- 17.2 In determining its liability to make payment under this Policy, it is hereby agreed that the Company shall be under no liability to make payment if the Policyholder could have denied payment to the Member under the Scheme Rules.
- 17.3 The Company assumes no liability for the payment of any amount to the Member or for the Policyholder's payment of any amount to the Member including the timing of payment or adequacy of payment made by the Policyholder to any Member. The Policyholder agrees to hold harmless and indemnify the Company against any claim (and expense or loss occasioned thereby) by, from or on behalf of the Employer, the Member or his Nominee or legal heirs or executors or personal representatives or next of kin or any other interested person (whether or not in fact interested) that may be made against or incurred by or involve the Company arising out of or in connection with any payment in fact or allegedly due in respect of any Insured Event made by the Company to the Policyholder or attributable to any actual or alleged failure or delay by the Policyholder in providing or not providing any benefits (whether under this Policy or otherwise) to a Member or his Nominee or legal heirs or executors or personal representatives or next of kin or any other interested person (whether or not in fact interested).
- 17.4 All monies payable by the Company shall be paid to the Policyholder at its designated offices against a discharge given by the Policyholder or on their behalf by any person duly authorised in writing by the Policyholder and this shall be a valid discharge to the Company in respect of any such payment.

17.5 In the event of any conflict over the terms of the Policy or the amount payable under the Policy between this Policy Document (excluding the Trust Deed and the Scheme Rules) and the Trust Deed or Scheme Rules or any document issued pursuant to the Trust Deed or Scheme Rules, this Policy Document (and in particular the Register of Members) shall take precedence.

Article 18 Taxation

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

Article 19 Arbitration

Any and all disputes or differences which may arise under, out of, or in connection with or in relation to this Policy, 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 or any amendment or re-enactment of it.

Article 20 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 and/or the Nominee and/or the legal heirs shall be a condition precedent to the liability of the Company.

Article 21 Appointment of Nominee

Every Member shall appoint one or more of his wife or children or dependants to be his Nominee and cause the details of the same to be entered into the Register of Members maintained by the Company. 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 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.

Article 22 Benefits not Assignable

22.1 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 Article 21.

Article 23 Entire Contract

- 23.1 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.
- 23.2 The Company will notify the Policyholder about any changes to the Policy Document and the benefits within 4 weeks from the date of the change.

Article 24 Loan

No Loan is available under this Policy.

Article 25 § 45 of the Insurance Act 1938

In accordance with § 45 of the Insurance Act 1938:

- 25.1 No Policy shall after the expiry of two years from the Commencement Date be called into question by the Company on the ground that a statement made in the Proposal or in any report of a medical officer or referee, or friend of the Policyholder, or in any other document leading to the issue of the Policy Document was inaccurate or false unless the Company shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose.
- 25.2 Nothing in Article 25.1 shall prevent the Company from calling for proof of age at any time if it is entitled to do so, and no Policy shall be deemed to be called in to question merely because the terms of the Policy Document are adjusted on subsequent proof that the age of the Insured was incorrectly stated in the Proposal.
- 25.3 If there is a change in or amendment to § 45 of the Insurance Act 1938, then it is agreed that the Company's rights to call into question any Insurance shall be as per the change in or amendment to the law on the date when the Policy is called into question.

Article 26 Amendments

The Company reserves the right to amend the Policy Document if it considers this to be either necessary or desirable (to be evidenced by and effective from the date of an endorsement on the schedule), but agrees not to do so without first having obtained the IRDA's consent to the amendment.

Article 27 Governing Law

Any and all disputes or differences arising out of or in respect of this Policy shall be governed and determined in accordance with Indian Law and by Indian Courts

Article 28 Territorial Limits and Currency

This Policy is denominated in Indian Rupees. Benefits will only be payable within India and in Indian Rupees

Article 29 Notices

- 29.1 All notices meant for the Company whether under this Policy or otherwise must be in writing and delivered to the Company at the address shown in the Schedule, or any such addresses that may be notified from time to time.
- 29.2 All notices meant for the Policyholder must be in writing and will be sent by the Company to the address shown in the Schedule. Any change of address must be notified to the Company immediately.

Article 30 Loss of Policy Documentation

- 30.1 The Company shall issue a duplicate Policy Document if the original is lost, subject to:
- 30.1.1 Being satisfied of the loss of the original, and
- 30.1.2 The Policyholder's payment of a replacement policy fee in an amount specified in the Schedule, subject to revision by the Company from time to time.
- 30.2 If a copy is issued, the original Policy Document will cease to be of any legal effect and the policyholder shall indemnify and keep indemnified and hold the Company harmless from any costs, expenses, claims, awards or judgments arising out of or howsoever connected to the original Policy Document

Article 31 Fraud

If the Policyholder or anyone acting at its direction or with its knowledge makes or advances any claim under this Policy knowing it to be false or fraudulent in any respect, then this Policy shall be void and any benefit actually paid or potentially payable shall be forfeited.

Article 32 Correspondence

- 32.1 All instructions and notifications in respect of the Policy must be given in writing and signed by the Policyholder and sent to the Company's address specified in the Schedule. The Company will not act upon any such instruction, notification or request until it is received at the appointed address.
- 32.2 The Policyholder should notify the Company of any change of its address. In the event that a change of address is not notified to the Company the correspondence sent to the last recorded address shall be legally effective and binding.

Article 33 Rounding Rules

All Contribution payments paid by the Policyholder to the Company and all benefits paid by the Company are expressed in whole currency units.

Article 34 Status of Agent

The insurance agent is only authorised by the Company to arrange completion and submission of the proposal form. The insurance agent is not authorised to act as the Company's legal representative or act in any other way on behalf of the Company. Information given to the insurance agent should not be considered as having been given to the Company.