

**Aviva Smart Monthly Income Plan**  
**(An Individual Non-linked, Non-Participating Savings Life Insurance Plan)**

**PART B-Definitions**

Words or phrases appearing in the Policy Document in initial capitals will have the meanings given to them below:

Where appropriate, any reference to the singular includes references to the plural, references to the male include references to the female and references to any statute include references to any subsequent changes to that statute.

Any capitalized term used and not defined herein shall have the same meaning as is ascribed to them under the Rider Policy Document, if Rider has been opted. In case of any common terms in the Rider Policy Document and this Policy Document, for the purpose of this Policy the meaning ascribed to such terms in this Policy Document shall prevail.

In case of any conflict between the interpretations of any of the terms of this Policy Document, the Part C (Specific Terms and Conditions) shall override Part B (Definitions) of this Policy Document.

**B.1 General Terms**

**Act** means the Insurance Act, 1938

**Age** means age of the Life Insured on the last birthday at commencement of the policy as specified in the Schedule.

**Annualized premium** shall be the premium amount payable in a year excluding taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

**Application Form** means the application form and any other information / document provided by the Policyholder to the Company before the inception of this Policy.

**Appointee** is the person to whom the proceeds/benefits secured under the Policy are payable if the benefit becomes payable to the nominee and nominee is minor as on the date of claim payment.

**Assignee** is the person to whom the rights and benefits are transferred by virtue of an Assignment.

**Assignment** is the process of transferring the rights and benefits to an "Assignee", in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time.

**Assignor** means the person who transfers the rights of the life insurance policy to the Assignee.

**Authority** means the Insurance Regulatory and Development Authority of India established under the provisions of section 3 of the Insurance Regulatory and Development Authority Act, 1999.

**Base Policy/Policy** means the life insurance plan bought by the Policyholder along with this Rider out of the various products offered by the Company.

**Base Sum Assured** means the Death Sum Assured amount specified in the Schedule payable in accordance with Section 1 of Part C.

**Beneficiary/ Claimant** shall mean the Life Insured (or) the Policyholder (or) the Nominee where a valid nomination has been effected or the Legal Heirs of the Policyholder/Nominee as the case may be.

**Death benefit** means the benefit which is payable on death of Life Insured, as stated in Section 1 of Part C in this Policy Document.

**Due Date** means the date on which the Policy Premium is due and payable by the Policyholder.

**Free Look Period** is the period of 30 days from the date of receipt of the Policy Document by the Policyholder to review the terms and conditions of this Policy and where the Policyholder disagrees to any of those terms and conditions, he/ she has the option to return this Policy as detailed in Section 4 of Part D of this Policy Document.

**Grace period** for other than single premium policies means the time granted by the insurer from the due date of 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 for all types of life insurance policies shall be fifteen (15) days, where the policyholder pays the premium on a monthly basis and thirty (30) days in all other cases.

**Inforce** policy means a policy in which all the due premiums have been paid and the premiums are not outstanding.

**Installment Premium** means the amount stipulated in the Policy Schedule and paid at regular intervals by the Policyholder in consideration for acceptance of risk and benefits specified in the Policy Document.

**Insurance Act** means the Insurance Act, 1938

**Insured Event** means the Insured's death.

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**IRDAI** means the Insurance Regulatory and Development Authority of India.

**Lapse** means when all benefits under the Policy cease due to non-payment of Premium on due date or within the Grace Period.

**Life Insured/ Insured** means the person(s) on whose life this Policy is/are effected and is/are named in the Schedule.

**Maturity Benefit** means the Maturity Sum Assured amount payable at the end of the policy term in lump sum, which shall be equal to Total Premiums Paid excluding any extra premium, any rider premium and taxes along with Survival Benefit, if any (as stated in Section 1 of Part C in this Policy Document)

**Maturity Date** means the Policy Expiry Date specified in the Schedule and when the coverage under the Policy ends.

**Nominee(s)** means the person(s) named by the Policyholder to receive payment, according to the terms and conditions of this Policy.

**Non-Linked** insurance products are the products other than Linked insurance products.

**Non-par products or Products without participation in profits** means products where policies are not entitled for any share in surplus (profits) during the term of the policy

**Notification of Claim:** Notification of claim means the process of intimating a claim to the insurer through any of the recognized modes of communication

**Policy** means this contract of insurance as evidenced by the Policy Document.

**Policy Anniversary** means the anniversary of the Risk Commencement Date

**Policy Commencement Date** means the date on which this Policy commences, as specified in the Schedule.

**Policy Document** means the Terms & Conditions, the Application Form and the Schedule as amended from time to time

**Policy Term** means the period between the Risk Commencement Date and Policy Expiry Date.

**Policy Year** means the 12 months period starting from the Risk Commencement Date and accordingly thereafter every subsequent Policy Anniversary.

**Policyholder** means the person named in the Schedule who has concluded this Policy with the Company. Policyholder is the owner of the Policy.

**Premium** means the amount of premium payable by the **Policyholder**. The Schedule details the amount payable (**Installment Premium**), when it is to be paid (**Premium Frequency**) and the term over which it is to be paid (**Premium Payment Period**).

**Premium Frequency** is a regular time interval as specified in the Policy Schedule, at which the Installment Premium is payable during the Premium Payment Term

**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 Base Policy.

**Renewal** means the terms on which the contract of insurance can be renewed on mutual consent with a provision of grace period for treating the renewal continuous for the purpose of gaining credit for pre-existing diseases, time-bound exclusions and for all waiting periods.

**Revival** means restoration of the Policy by the Company, which was discontinued due to the non-payment of Premium, with all the benefits mentioned in the Policy Document, upon the receipt of all the premiums due and other charges or late fee if any, as per the terms and conditions of the Policy, upon the Company being satisfied as to the continued insurability of the Insured on the basis of the information, documents and reports furnished by the Policyholder, in accordance with Board approved Underwriting policy

**Revival Period** means a period of five (5) consecutive complete years commencing from the date of the first unpaid Premium.

**Rider** means an insurance cover attached to and forming part of the Policy if opted by You and to the extent specified in the Schedule.

**Risk Commencement Date** means the date as specified in the Schedule from which the risk cover starts under this Policy.

**Savings Products** means those products other than "Pure risk products".

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**Schedule** means the schedule (including any endorsements) we have issued in connection with Base Policy and, if more than one, then the latest in time.

**Senior Citizen** shall have the same meaning assigned to it under Maintenance and Welfare of Parents and Senior Citizens Act, 2007

**Sum Assured on Death or Death Sum Assured** means (7 or 11 times of Annualized Premium) is an absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance with the terms and conditions of the policy.

**Sum Assured on Maturity or Maturity Sum Assured** means an absolute amount of benefit which is guaranteed to become payable at the end of the policy term i.e., on maturity of the policy in accordance with terms and conditions of the policy.

**Surrender** means complete withdrawal or termination of entire policy contract

**Surrender Value** means an amount, if any, that becomes payable on surrender of a policy during its term means the amount payable in accordance with Section 2 (Surrender Value) of Part D.

**Survival Benefit** means the benefit amount as specified in the schedule that shall be payable in arrears until the end of the Policy Term as per the payout frequency chosen by You. (as stated in Section 1 of Part C in this Policy Document)

**Total Premiums Paid** means the total of all the premiums received by Us, excluding any extra premium, rider/add-on premium and applicable taxes, if any.

**Underwriting** is the term used to describe the process of assessing risk and ensuring that the cost of the cover is proportionate to the risks faced by the individual concerned. Based on underwriting, a decision on acceptance or rejection of cover as well as applicability of suitable premium or modified terms, if any, is taken.

**UIN** means a unique number allotted to each product which is required to be disclosed in product related literature, policy documents and any other supporting documents for such product

**We, Our or Us** means the Aviva Life Insurance Company India Limited.

**You or Your** means the person named in the Schedule who has taken this Policy with Us.

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**Policy Interpretation**

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

**Part C**  
**Specific Terms and Conditions**

**Section 1: Policy Benefits**

The benefits applicable under your policy are: -

Event	Benefits Payable
<b>Death Benefit</b>	<p>In case Life Insured dies during the Policy Term, provided all due premiums have been paid till the date of death, highest of the following amounts shall be paid immediately as lump sum.</p> <p>a) Death Sum Assured or b) 105% of the Total Premiums Paid or c) Surrender Value (Higher of Guaranteed Surrender Value or Special Surrender Value) as on date of death</p> <p>Upon the payment of death benefit, the policy shall terminate and no further benefits shall be payable.</p>
<b>Survival Benefit</b>	<p>Provided, all due premiums have been paid and the Policy is in force, on survival of the Life Insured on each Policy monthly/yearly Anniversary after the Policy Commencement Date, a level regular monthly/yearly (as opted by You) Guaranteed income shall be payable to the Policyholder.</p> <p>This Guaranteed Income amount would be called as Survival Benefit (as specified in the Schedule) and is payable till the Maturity Date subject to survival of the Life Insured.</p>
<b>Maturity Benefit</b>	<p>On survival of the Life Insured till the Maturity Date, provided all due premiums have been paid, the Maturity Sum Assured (as specified in the Schedule) viz. Total Premiums Paid excluding any extra premium, any rider premium and taxes shall be paid to the Policyholder along with Survival Benefit, if any.</p>

**Section 2: Flexibilities**

The Policyholder has the option to change the Premium Payment Mode at Policy Anniversary only.

**Section 3: Premium Payment Condition**

3.1 Premium shall be paid by You to Us on every Policy Anniversary, if Your Premium Frequency is annual. If Your Premium Frequency is half yearly, or monthly, then the Premium shall be paid on the date corresponding with the Policy Commencement Date in every half-year, or month respectively. 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.

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In any event, the Premium shall be paid by You to Us before the expiry of the Grace Period. However, If the Premium has not been received in full by its due date or within the Grace Period by Us, the Policy shall automatically lapse at the end of the Grace Period.

3.2 A lapsed Policy can be revived as per the Terms and Conditions mentioned in the Section 1.2 of Part D.

3.3 The Instalment premium shall be calculated by multiplying Annualized Premium with the below modal factors:

Mode	Factor
Monthly	0.0871
Half Yearly	0.5108
Yearly	1.0000

**Section 4: Grace Period & Insured Event During Grace Period**

4.1 Grace Period means a period of 15 days for monthly mode and 30 days for all other premium payment modes from the date the Installment Premium become due during which time the Policy is considered to be in force without any interruption as per the terms of the Policy. This Grace Period applies to all premium payment modes (Premium Frequency)

4.2 If We do not receive the Premium in full by the due date or within the Grace Period, then the Policy shall automatically lapse at the end of the Grace Period without acquiring any benefit. If the Life Insured dies during the Grace Period, the Company will pay the benefit payable on death after deduction of the due unpaid premium till next Policy Anniversary provided the claim is accepted by the company.

**Section 5: Optional Riders**

Aviva Accidental Casualty Non-Linked Rider (UIN:122B035V01)  
Aviva New Critical Illness Non-Linked Rider (UIN: 122B036V02) - Lump sum Option  
Aviva Cancer Cardio Non-Linked Rider (UIN: 122B037V02)

*Aviva New Critical Illness Non-Linked Rider and Aviva Cancer Cardio Non-Linked Rider cannot be taken together.*

**Part D**  
**Policy Servicing**

**Section 1: Lapse & Revival of the Policy**

1.1 If We do not receive the unpaid Premium due in full within the Grace Period, then:

If the default in payment of Premium occurs during the first Policy Year:

- a) This Policy shall immediately and automatically lapse on the expiry of the Grace Period.
- b) If You do not revive the Policy within the Revival Period then the Policy shall terminate without any benefit.

1.2 If the default in payment of Premium occurs after the payment of the Premium of first Policy Year, and any subsequent due Premium is not paid before the expiry of the Grace Period, then

- a) The Policy shall automatically become a Paid-up Policy after expiry of the Grace Period with Reduced Paid-up Benefits as follows:

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Death Benefit under a Paid-up Policy

Death benefit under a Paid-up policy shall be highest of the following:

- a)  $T \div N \times \text{Death Sum Assured}$ , or
- b) 105% of the Total Premiums Paid, or
- c) Surrender Value (Higher of Guaranteed Surrender Value or Special Surrender Value) as on date of death

T: Total number of Premiums paid

N: Total number of Premiums payable during the policy term

Survival Benefit under a Paid-up Policy

On survival of the Life Insured till the due date of the survival benefit, proportionate amount of the Survival Benefit. The proportionate amount of the survival benefit would be as under:

$\text{Survival Benefit} \times T \div N$

T: Total number of Premiums paid

N: Total number of Premiums payable during the Policy Term

In case the proportionate amount of the Survival Benefit is lower than Rs. 500 per month, then the paid-up policy shall be terminated after paying the Surrender Value of all the future outstanding payments to the Policyholder/Claimant.

Maturity Benefit under a paid-up policy:

On survival of the Life Insured till the Maturity Date, the proportionate amount of the Maturity Sum Assured shall be paid to the policyholder after deduction of the X% of the Survival Benefits\* already paid where X% shall be:

$$X\% = \{1 - (A \div B)\}$$

A: Number of Annualized Premiums Paid

B: Total Number of Annualized Premiums Payable during the Policy Term

\* Survival Benefits (already paid) for this purpose shall be considered till the date on which policy becomes a reduced paid-up policy.

Proportionate Amount of Maturity Sum Assured =  $T \div N \times \text{Maturity Sum Assured}$

T: Total number of Premiums paid

N: Total number of Premiums payable during the policy term

If a paid-up policy is not revived within the Revival Period, the policy will continue as paid-up policy with paid-up benefits as mentioned above. On revival of policy, all benefits shall be reinstated to original levels.

1.3 If the Policy has lapsed then You may give Us written notice along with all the due Premiums, including applicable taxes and applicable interest amount, to revive the Policy during the Revival Period and provide Us with all information or documentation We request. You understand and agree that:

- i. You shall pay all the due Premiums, including applicable taxes, in full and the interest at the rate of 9% per annum compounded monthly plus applicable taxes and the Revival Fee, which is Rs 250/plus taxes, if any, as specified in the Schedule.
- ii. You shall bear the cost of medical examination, if any
- iii. Even if You have submitted all the information and documentation sought by Us, there is no obligation

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on Us to revive the Policy or to revive it on the same terms and the revival is subject to Our board approved underwriting policy, as applicable from time to time.

- iv. The Revival of the Policy shall only be effective from the date on which We have issued a written endorsement confirming the revival of the Policy.

If a Lapsed policy is not revived within the Revival Period, the Policy will terminate without payment of any benefit.

## **Section 2: Surrender of Policy**

2.1 A Policy can be surrendered anytime during the Policy Term provided one full year premium has been received by Us. However, Surrender Value is payable after completion of first Policy Year. The Guaranteed Surrender Value for this purpose shall be determined based on the Policy Year in which the request for Surrender is received by the Company. However, the Special Surrender Value for this purpose shall be determined based on the Duration Completed/Elapsed' by the Policy at the time of payment.

2.2 Subject to conditions specified in 2.1, the Policy may be surrendered by You giving a written notice to Us and We will pay a Surrender Value which is the higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV).

2.3 The Surrender Value shall be highest of:

- a.  $GSV = GSV \text{ Factor} \times \text{Total Premiums Paid} - \text{Survival Benefit(s) already paid}$  or
- b.  $SSV = SSV \text{ Factor} \times \text{Total Premiums Paid} - X\% \text{ of Survival Benefit(s)* already paid}$

where X% shall be:

$$X\% = \{1 - (A \div B)\}$$

A: Number of Annualized Premiums Paid

B: Total Number of Annualized Premiums Payable

\* For a paid-up policy with reduced benefits, the Survival Benefits (already paid) for this purpose shall be considered till the date on which policy becomes a reduced paid-up policy.

SSV Factors can be reviewed by the Company from time to time. Guaranteed Surrender Value factors are given in Annexure 4.

Before making a request for surrender, You may approach Our nearest branch office to obtain the Surrender Value before You surrender the Policy.

## **Section 3: Loan**

Policy Loan is allowed subject to following conditions:

- a) The loan amount will be subject to a maximum of 80% of the surrender value where the surrender value would be higher of the Guaranteed Surrender Value and the Special Surrender Value.
- b) The current interest rate on loan is 8.6661% p.a. The interest rate on loan shall be calculated as the Average Annualized 10-year benchmark G-Sec Yield (over last 6 months & rounded up to the nearest 50 bps) + 2%. The interest rate shall be reviewed annually on 31st March every year and any change in the interest rate shall be effective from 1st April.
- c) The source of 10-year benchmark G-sec yield shall be RBI Negotiated Dealing System-Order Matching segment (NDS-OM).
- d) Before any Benefits are paid out, loan outstanding together with the interest thereon will be deducted and the balance amount will be payable.
- e) An in-force or fully Paid-up policy shall not be foreclosed for non-repayment of loan. For other than in-force or fully Paid-up policy, in case the outstanding loan amount including interest exceeds the surrender value, the policy shall be foreclosed after giving intimation and reasonable opportunity to the policyholder to continue the policy subject to terms and conditions of the policy contract.
- f) Any change in basis for policy loan can be done only after prior approval of the Authority.

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**Section 4: Free Look Period**

You have the right to review the Policy terms and conditions during the free look period which is 30 days from the date of receipt of the Policy Document. If You disagree to any of the terms or conditions, You have the option to return the Policy during the free look period stating the reasons for Your objections, on which You will be entitled to a refund of premium paid subject only to a deduction of the expenses, if any incurred by Us on medical examination and stamp duty charges.

**Part E**  
**Charges - Not Applicable**

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**Part F**  
**General Terms and Conditions**

**Section 1: Conditions for Payment**

1.1 It is a condition precedent to Our liability to make payment that:

1.2 Affirmative proof of death and any appropriate documents as required by Us must be completed and furnished to Us within ninety (90) days from the occurrence of the Insured Event, unless specified otherwise. However, a notification of claim received after ninety (90) days may be accepted, if the Claimant proves to Our satisfaction that there was delay for reasons beyond the control of the Claimant.

1.3 Upon the occurrence of the Insured Event during the Policy Term the Claimant should contact us along with the following documents in order to enable Us establish the fact of, date of, circumstances relating to and cause of the Insured's death and/or Our liability in respect of it, including but not limited to:

- i) Original or certified copy of the death certificate issued by the municipal authorities.
- ii) Original Policy Document.
- iii) Our claim form duly completed, signed by the claimant and attested by the authorities as mentioned in the claim form.
- iv) Certified proof of cause of death of the Insured from a Medical Practitioner.
- v) Duly certified Copy of cancelled cheque/pass book having details of bank account number, IFSC and name of claimant
- vi) Last medical attendant/ Medical Practitioner's report, if applicable.
- vii) Employer's questionnaire, if applicable.
- viii) Medical records including discharge/death summary related to admission to a hospital/medical facility or consultation with a Medical Practitioner within the last Five (5) years.
- ix) Identification proof of the Nominee and Appointee (if applicable) issued by a governmental authority.
- x) Documentary proof, which establishes the Nominee and Appointee's relationship with the Insured.
- xi) Address proof of the claimant for the address mentioned in the claim form.
- xii) If the death of the Insured was caused due to un-natural or non- medical reasons, in addition to the above documents the following additional documents also need to be submitted to Us:
  - a) Certified copies of First Information Report (FIR), Post Mortem Report (PMR), Final Police Inquest Report (FPIR).
  - b) Newspaper articles/ cutting, if any.

1.4 **For payment of Maturity Benefit**, we are given such 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: i. Original Policy Document. ii. Payout form duly filled in by You and/or the assignee, if any. iii. Your and/or the assignee's (if any) identification proof issued by a governmental authority. iv. You're or the assignee's (if any) address proof. v. Cancelled cheque for National Electronic Funds Transfer (NEFT) payment issued by You or the assignee (if any).

1.5 We receive all co-operation and assistance in any investigation that We may decide to carry out in respect of the Insured Event.

1.6 We may agree to accept minimum required documents on a case-to-case basis

**Section 2: Termination of the Policy**

This Policy shall immediately and automatically terminate on the occurrence of the first of the following events:

- I. The occurrence of the Insured Event or Maturity of Policy.
- II. On the Surrender of the Policy in accordance with Section 2 of Part D
- III. On the expiry of the Revival Period if the Policy is not revived in accordance with Section 1.3 of Part D or not converted into a paid-up Policy in accordance with Section 1.2 of Part D

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- IV. In the event of default in payment of loan interest as specified in Section 3 of Part D of this Policy Document.
- V. On payment of Free Look Cancellation amount.
- VI. In the event of default in payment of loan interest as specified in Section 3 of Part D of this Policy Document.

**Section 3: Suicide Exclusion**

If the Insured Event occurs due to suicide, within twelve (12) months from the Risk Commencement Date or from the date of revival of the Policy, as applicable, the Nominee/Beneficiary of the Policyholder shall be entitled to 80% of the Total Premiums Paid till the date of death or the Surrender Value, if any, available as on the date of death whichever is higher, provided the Policy is in force.

**Section 4: Taxes**

4.1 Any taxes or levies as applicable from time to time from and/or on the premium payable or fee/charge payable or benefit receivable under the Policy shall be deducted/charged as applicable. We shall not be liable for any tax liability on your income or the income of the Insured or the Nominee. You shall be solely responsible to assess, claim and /or ensure admissibility, or otherwise, of deductions under the tax laws in respect of the amount contributed or accrued/received to him as We do not hold any responsibility for Your claim to any deduction/s under the tax laws in respect of the amount contributed or accrued/received.

4.2 Tax laws are subject to amendments from time to time and you must keep yourself informed the same. We are not responsible to inform You of any changes in tax laws.

**Section 5: Nomination in accordance with Section 39 and Assignment in accordance with Section 38 of the Insurance Act, 1938, as amended from time to time**

5.1 Nomination should be in accordance with provisions of section 39 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 39 is enclosed in Annexure – 1 for reference.

5.2 Assignment should be in accordance with provisions of section 38 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 38 is enclosed in Annexure – 2 for reference.

**Section 6: Entire Contract**

This Policy constitutes the complete contract of insurance between You and Us and includes the Proposal Form as an integral part of this Policy document. We may amend the Policy if We consider this to be either necessary or desirable (to be evidenced by and effective from the date of an endorsement on the Schedule) but agree not to do so without first having obtained the consent of the IRDAI.

**Section 7: Due Observance**

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

**Section 8: Territorial Limits & Currency**

All Premium's, applicable taxes and benefits etc. are payable only within India and in Indian Rupees

**Section 9: Fraud, Misstatement and Forfeiture**

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Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act 1938 as amended from time to time. A Leaflet containing the simplified version of the provisions of Section 45 is enclosed in Annexure – 3 for reference

**Section 10: Loss of the Policy Document**

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.

**Section 11: Notices & Correspondence**

You shall give Us all notices, instructions and correspondence in writing at Our address specified in the Schedule or at any of Our branch offices.

All notices meant for You will be in writing and sent by Us to Your address shown in the Schedule through speed post or courier or any other legally recognized mode of sending the notices. You shall notify Us of any change in Your address (including any change in registered email id) or the Nominee's address, failing which notices or correspondence will be sent to the last recorded address. We will not take any responsibility of any loss/ damage owing to this.

Any Policy Document or any other communication shall be sent to You by Us through speed post or courier or any other legally recognized mode of sending the documents, at the address provided in the Schedule

**Section 12: Agent's/Intermediary's Authority**

The insurance agent/intermediary is only authorized by Us to arrange the completion and submission of the Proposal Form.

No insurance agent/intermediary is authorized to amend the Policy Document, or to accept any notice on Our behalf or to accept payments on Our behalf. If any payment meant for Us in any form is paid to an insurance agent then such payment is made at Your risk and the agent will be acting only as Your representative.

**Section 13: Governing Law**

This Policy shall be governed by Indian laws. Any disputes or differences arising out of or under this Policy shall be governed by and determined in accordance with Indian law and shall be subject to the jurisdiction of Indian Courts.

**Part G**  
**Grievance Redressal**

**1. Customer Service Assistance**

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

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

1.2 For more information, We request You to refer Our Grievance Redressal Policy as available on Our website [www.avivaindia.com](http://www.avivaindia.com).

**2. Contact Our Grievance Redressal Officer**

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- 2.1 If You do not receive any response from Us or are not satisfied with Our response, You can contact Grievance Redressal Officer at:
- i. Head Office Aviva Life Insurance Company India Limited, 401-A, 4<sup>th</sup> Floor, Block-A, DLF Cyber Park, Sector-20, NH-8, Gurugram, Haryana- 122016 or
  - ii. call at **0124-2709046**; or
  - iii. email at [gro@avivaindia.com](mailto:gro@avivaindia.com)
3. **How to Approach IRDAI Grievance Cell**
- 3.1 If you are still not satisfied with the response or do not receive a response within 2 weeks, You may approach the Grievance Redressal Cell of the Policyholder Protection & Grievance Redressal Department (PPGR) of the IRDAI on the following contact details:
- i. Call Toll Free Number **155255** (or) **1800-4254-732**;
  - ii. Send an e-mail to [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in);
  - iii. Register and monitor Your complaint at IRDAI's online portal - Bima Bharosa System- <https://bimabharosa.irdai.gov.in>; or
  - iv. 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 the given link <https://www.cioins.co.in/Ombudsman> or at the IRDAI's website [www.irdai.gov.in](http://www.irdai.gov.in), if Your grievance pertains to:
- i. delay in settlement of claims, beyond the time specified in the regulations by the IRDAI;
  - ii. any partial or total repudiation of claims by the life insurer;
  - iii. disputes over premium paid or payable in terms of insurance policy;
  - iv. misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
  - v. legal construction of insurance policies in so far as the dispute relates to claim;
  - vi. policy servicing related grievances against insurers and their agents and intermediaries;
  - vii. issuance of life insurance policy which is not in conformity with the proposal form submitted by the proposer;
  - viii. 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:
- i. the name and address of the complainant;
  - ii. the name of the branch or office of the insurer against whom the complaint is made;
  - iii. the facts giving rise to the complaint and supporting documents;
  - iv. the nature and extent of the loss caused to the complainant; and
  - v. 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;
- i. either the insurer had rejected the complaint; or
  - ii. the complainant had not received any reply within a period of one month after the insurer received his representation; or
  - iii. 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:
- i. after the order of the insurer rejecting the representation is received; or
  - ii. after receipt of decision of the insurer which is not to the satisfaction of the complainant;

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iii. 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.

Sample

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**Annexure 1**

**Section 39 - Nomination by policyholder**

Nomination of a life insurance Policy is as below in accordance with Section 39 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act 2015 which is deemed to have come into force on the 26th day of December 2014. The extant provisions in this regard are as follows:

1. The policyholder of a life insurance on his own life may nominate a person or persons to whom money secured by the policy shall be paid in the event of his death.
2. Where the nominee is a minor, the policyholder may appoint any person to receive the money secured by the policy in the event of policyholder's death during the minority of the nominee. The manner of appointment to be laid down by the insurer.
3. Nomination can be made at any time before the maturity of the policy.
4. Nomination may be incorporated in the text of the policy itself or may be endorsed on the policy communicated to the insurer and can be registered by the insurer in the records relating to the policy.
5. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a further endorsement or a will as the case may be.
6. A notice in writing of Change or Cancellation of nomination must be delivered to the insurer for the insurer to be liable to such nominee. Otherwise, insurer will not be liable if a bonafide payment is made to the person named in the text of the policy or in the registered records of the insurer.
7. Fee to be paid to the insurer for registering change or cancellation of a nomination can be specified by the Authority through Regulations.
8. On receipt of notice with fee, the insurer should grant a written acknowledgement to the policyholder of having registered a nomination or cancellation or change thereof.
9. A transfer or assignment made in accordance with Section 38 shall automatically cancel the nomination except in case of assignment to the insurer or other transferee or assignee for purpose of loan or against security or its reassignment after repayment. In such case, the nomination will not get cancelled to the extent of insurer's or transferee's or assignee's interest in the policy. The nomination will get revived on repayment of the loan.
10. The right of any creditor to be paid out of the proceeds of any policy of life insurance shall not be affected by the nomination.
11. In case of nomination by policyholder whose life is insured, if the nominees die before the policyholder, the proceeds are payable to policyholder or his heirs or legal representatives or holder of succession certificate.
12. In case nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
13. Where the policyholder whose life is insured nominates his
  - a) parents or b) spouse or c) children or d) spouse and children e) or any of themthe nominees are beneficially entitled to the amount payable by the insurer to the policyholder unless it is proved that policyholder could not have conferred such beneficial title on the nominee having regard to the nature of his title.
14. If nominee(s) die after the policyholder but before his share of the amount secured under the policy is paid, the share of the expired nominee(s) shall be payable to the heirs or legal representative of the nominee or holder of succession certificate of such nominee(s).
15. The provisions of sub-section 7 and 8 (13 and 14 above) shall apply to all life insurance policies maturing for payment after the commencement of Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December 2014.
16. If policyholder dies after maturity but the proceeds and benefit of the policy has not been paid to him because of his death, his nominee(s) shall be entitled to the proceeds and benefit of the policy.
17. The provisions of Section 39 are not applicable to any life insurance policy to which Section 6 of Married Women's Property Act, 1874 applies or has at any time applied except where before or after Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December 2014, a nomination is made in favour of spouse or children or spouse and children whether or not on the face of the policy it is mentioned that it is made under Section 39. Where nomination is intended to be made to spouse or children or spouse and children under Section 6 of MWP Act, it should be specifically mentioned on the Policy. In such case only the provisions of Section 39 will not apply.

*[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26<sup>th</sup> day of December 2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Insurance Laws (Amendment) Act, 2015 Gazette Notification dated March 23, 2015 for complete and accurate details.]*

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**Annexure 2**

**Section 38 - Assignment and Transfer of Insurance Policies**

Assignment or transfer of a policy should be in accordance with Section 38 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act 2015 which is deemed to have come into force on the 26th day of December 2014. The extant provisions in this regard are as follows:

1. This policy may be transferred/assigned, wholly or in part, with or without consideration.
2. An Assignment may be effected in a policy by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
3. The instrument of assignment should indicate the fact of transfer or assignment and the reasons for the assignment or transfer, antecedents of the assignee and terms on which assignment is made.
4. The assignment must be signed by the transferor or assignor or duly authorize agent and attested by at least one witness.
5. The transfer of assignment shall not be operative as against an insurer until a notice in writing of the transfer or assignment and either the said endorsement or instrument itself or copy thereof certified to be correct by both transferor and transferee or their duly authorised agents have been delivered to the insurer.
6. Fee to be paid for assignment or transfer can be specified by the Authority through Regulations.
7. On receipt of notice with fee, the insurer should Grant a written acknowledgement of receipt of notice. Such notice shall be conclusive evidence against the insurer of duly receiving the notice.
8. 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.
9. 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
  - i. not bonafide or
  - ii. not in the interest of the policyholder or
  - iii. not in public interest or
  - iv. is for the purpose of trading of the insurance policy.
10. Before refusing to act upon endorsement, the Insurer should record the reasons in writing and communicate the same in writing to Policyholder within 30 days from the date of policyholder giving a notice of transfer or assignment.
11. In case of refusal to act upon the endorsement by the Insurer, any person aggrieved by the refusal may prefer a claim to IRDAI within 30 days of receipt of the refusal letter from the Insurer.
12. 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 Authority.
13. 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
  - i. where assignment or transfer is subject to terms and conditions of transfer or assignment; or
  - ii. where the transfer or assignment is made upon condition that
    - a) 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
    - b) the insured surviving the term of the policySuch conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
14. In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
  - i. shall be subject to all liabilities and equities to which the transferor or assignor was subject to at the date of transfer or assignment and
  - ii. may institute any proceedings in relation to the policy
  - iii. obtain loan under the policy or surrender the policy without obtaining the consent of the transferor or assignor or making him a party to the proceedings
15. Any rights and remedies of an assignee or transferee of a life insurance policy under an assignment or transfer effected before commencement of the Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December 2014 shall not be affected by this section.

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**Annexure 3**

**Section 45 – Policy shall not be called in question on the ground of mis-statement or suppression of material fact after three years**

Provisions regarding policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act 2015 which is deemed to have come into force on the 26th day of December 2014 are as follows:

1.No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 yrs from

- i.the date of issuance of policy or
- ii.the date of commencement of risk or
- iii.the date of revival of policy or
- iv.the date of rider to the policy whichever is later.

2.On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from

- i.the date of issuance of policy or
- ii.the date of commencement of risk or
- iii.the date of revival of policy or
- iv.the date of rider to the policy whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

3.Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:

- i.The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
- ii.The active concealment of a fact by the insured having knowledge or belief of the fact;
- iii.Any other act fitted to deceive; and
- iv.Any such act or omission as the law specifically declares to be fraudulent.

4.Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.

5.No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured /beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of material fact are within the knowledge of the insurer. Onus of disproving is upon the policyholder, if alive, or beneficiaries.

6.Life insurance Policy can be called in question within 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. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.

7.In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.

8.Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.

9.The insurer can call for proof of age at any time if it is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

*[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 which is deemed to have come into force on the 26th day of December 2014 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Insurance Laws (Amendment) Act, 2015 Gazette Notification dated March 23, 2015 for complete and accurate details.]*

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**Annexure 4 GSV Factors**

Policy Year of Surrender	Policy Term		
	20	25	30
1	30%	30%	30%
2	30%	30%	30%
3	35%	35%	35%
4	50%	50%	50%
5	53%	52%	52%
6	56%	55%	54%
7	59%	57%	55%
8	62%	59%	57%
9	65%	61%	59%
10	68%	64%	61%
11	71%	66%	63%
12	74%	68%	64%
13	77%	70%	66%
14	80%	73%	68%
15	83%	75%	70%
16	86%	77%	72%
17	89%	79%	73%
18	92%	82%	75%
19	95%	84%	77%
20	95%	86%	79%
21		88%	81%
22		90%	82%
23		93%	84%
24		95%	86%
25		95%	88%
26			90%
27			91%
28			93%
29			95%
30			95%