

STANDARD TERMS & CONDITIONS

Aviva Dhan Nirman Non- Linked Participating Plan (UIN:122N105V01)

Your Proposal Form is the basis of the insurance provided by, and is part of, the Policy Document, which means these Standard Terms & Conditions and the Schedule.

1) Interpretation and Definitions

1.1. The terms defined below have the meanings given to them below wherever they appear in the Policy Document:

- 1.1.1 Age means age at last birthday as specified in the Schedule.
- 1.1.2 Annual Premium means the amount specified in the schedule.
- 1.1.3 Annualised Premium means the amount specified in the Schedule.
- 1.1.4 Commencement Date means the date on which the Policy commences, as specified in the Schedule.
- 1.1.5 Grace Period means a period of (30) days (if the Premium Frequency is annual half yearly or quarterly) and fifteen (15) days (if the Premium Frequency is monthly) from the due date of the first unpaid instalment of Regular Premium.
- 1.1.6 Insured means the person named as the insured in the Schedule, on whose life this Policy is effected.
- 1.1.7 Insured Event means the Insured's death.
- 1.1.8 IRDA of India or IRDAI means the Insurance Regulatory and Development Authority of India established under the Insurance Regulatory and Development Authority Act, 1999
- 1.1.9 Maturity Benefit means the amount payable in accordance with Article 3.3 (Maturity Benefits).
- 1.1.10 Maturity Date means the date specified in the Schedule on which the Maturity Benefit becomes payable.
- 1.1.11 Medical Practitioner means a person who holds a valid registration from the medical council of any state of India or medical council of India or council for Indian medicine or for homeopathy set up by the government of India or by a state government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license. Medical Practitioner shall not include:
 - a) Your or the Insured's close relative; or
 - b) a person who resides with You or the Insured; or
 - c) You or the Insured
- 1.1.12 Nominee means the person named in the Schedule who has been nominated in accordance with Article 11 (Nomination and Assignment).
- 1.1.13 Paid-up Sum Assured means the amount as calculated in accordance with Article 4.3.2 a).
- 1.1.14 Paid-up Value means the amount as calculated in accordance with Article 4.3.2 c) iii)
- 1.1.15 Policy means the arrangements established by this Policy Document.
- 1.1.16 Policy Anniversary means the annual anniversary of the Commencement Date.
- 1.1.17 Policy Term means the period between the Commencement Date and the Maturity Date.
- 1.1.18 Policy Year means a period of twelve (12) months commencing from the Commencement Date or any Policy Anniversary.

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- 1.1.19 Premium Payment Term means the period specified in the Schedule during which Regular Premium is payable.
- 1.1.20 Proposal Form means the signed, completed and dated proposal form submitted by You to Us, including any declarations and statements annexed to it or submitted to Us in connection with the proposal for obtaining insurance cover under this Policy.
- 1.1.21 Regular Premium means the amount of the instalment premium specified in the Schedule (including any amount paid as extra premium, but excluding applicable taxes, if any) payable by, You during the Premium Payment Term, in the manner and at the intervals (Premium Frequency) as specified in the Schedule.
- 1.1.22 Revival Period means a period of two (2) years commencing from the date of the first unpaid Regular Premium.
- 1.1.23 Risk Commencement Date means the date on which the risk under this Policy commences, as specified in the Schedule.
- 1.1.24 Schedule means the schedule (including any annexures/tables attached to it and any endorsements We have issued) and, if more than one, then the latest in time.
- 1.1.25 Simple Reversionary Bonus means a bonus declared by Us as a percentage of the Sum Assured after the end of every financial year based on Our experience, and which shall vest in the Policy, provided that all due Regular Premium till the date of accrual has been received. If declared by Us and vested under the Policy, the Simple Reversionary Bonus shall be guaranteed and is payable, along with the Death Benefit per Article 3.1 or the Maturity Benefit per Article 3.3, whichever is earlier.
- 1.1.26 Sum Assured means the amount specified in the Schedule which is payable in accordance with Article 3 (Benefits).
- 1.1.27 Surrender Value means the amount payable in accordance with Article 5 (Surrender Value).
- 1.1.28 Survival Benefit means the amount payable to You in accordance with Article 3.2 (Survival Benefit).
- 1.1.29 Terminal Bonus means a bonus which may be declared by Us based on Our experience and which will be payable along with the Death Benefit per Article 3.1 or the Maturity Benefit per Article 3.3 or the Surrender Value per Article 5, whichever is earlier.
- 1.1.30 We, Our or Us means Aviva Life Insurance Company India Limited.
- 1.1.31 You or Your or Policyholder means the person named in the Schedule who has concluded this Policy with Us.
- 1.2. In this Policy Document, 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 subsequent amendment to that enactment and reference to days means calendar days only.

2) Auto Vesting

- 2.1 If the Insured's Age is less than Eighteen (18) years on the Commencement Date, then immediately and automatically upon the Insured attaining the Age of Eighteen (18) years during the Policy Term:
- The Policy shall vest in the Insured.
 - The Insured shall solely become entitled to exercise any and all rights in relation to the Policy.
 - The Insured shall solely become obliged to accept and discharge any and all responsibilities in relation to the Policy.

2.2 In case of your death during the Policy Term while the Insured is less than Age of Eighteen (18) years, the surviving parent/legal guardian of the Insured shall be deemed to be the Policyholder on admission of the claim and submission of satisfactory documentary evidence as required by Us .

3) Benefits

3.1 Death Benefit

3.1.1 If the Insured Event occurs during the Policy Term and provided that all due Regular Premiums till date of the Insured Event have been received in full, We will pay the Death Sum Assured plus the vested Simple Reversionary Bonus and Terminal Bonus, if any. The Death Sum Assured payable will be the highest of the following:

- (a) Sum Assured
- (b) Maturity Sum Assured in accordance with Article 3.3
- (c) 105% of the Regular Premiums received until the date of notification of Insured Event (excluding extra premium, if any)
- (d) Ten (10) times of the Annual Premium

3.1.2 All Survival Benefits that have already been paid in accordance with Article 3.2 shall not be deducted from any amount payable in accordance with Article 3.1.1.

3.1.3 The Policy shall automatically terminate on the payment of the Death Benefit.

ii) If the Insured Event occurs during the Policy Term and after the discontinuation of payment of Regular Premium, We shall pay the amount in accordance with Article 4.3.2 c) only.

3.2 Survival Benefit

If the Insured Event has not occurred by the due date specified in the table below, We will pay an amount equal to 150% of the Annual Premium on that Policy Anniversary provided that all due Regular Premium till that due date has been received by Us.

Policy Term	Due date for the payment of the Survival Benefit
18 Years	14th to 17th Policy Anniversary
21 Years	15th to 20th Policy Anniversary
25 Years	16th to 24th Policy Anniversary
30 Years	18th to 29th Policy Anniversary

3.3 Maturity Benefit

3.3.1 If the Insured Event has not occurred before the Maturity Date and provided that all due Regular Premium till the end of the Premium Payment Term has been received and this Policy is in-force, We will pay You the following:

- a) the Maturity Sum Assured specified in the table below; and
- b) all vested Simple Reversionary Bonus; and
- c) the Terminal Bonus (if any).

Policy Term	Maturity Sum Assured payable
18 Years	8 x Annual Premium
21 Years	7 x Annual Premium
25 Years	6 x Annual Premium
30 Years	5 x Annual Premium

3.3.2 The Policy shall automatically terminate on the payment of the Maturity Benefit.

3.3.3 If the Insured Event has not occurred before the Maturity Date and the payment of Regular Premium has been discontinued making the Policy a Paid-up Policy, the amount payable shall be in accordance with Article 4.3.2 c) only.

4) Payment of Regular Premium, Grace Period and Revival of the Policy

4.1 Regular 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 quarterly, or monthly, then the Regular Premium shall be paid on the date corresponding with the Commencement Date in every half-year, quarter 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.

You may alter the Premium Frequency during the Premium Payment Term on any Policy Anniversary provided that Your request for the change in Premium Frequency is received by Us at least 10 days prior to the Policy Anniversary along with the Alteration Charges as specified in the Schedule.

4.2 If We do not receive the Regular Premium in full by the due date then, We shall allow a Grace Period for You to pay the unpaid Regular Premium to Us. If the Insured Event occurs during the Grace Period then We will make payment in accordance with Article 3.1.

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

4.3.1 If the default in the payment of Regular Premium occurs during the first two (2) Policy Years, then:

- a) This Policy shall immediately and automatically lapse without acquiring any value and no amount shall be payable under the Policy on the occurrence of the Insured Event or otherwise.
- b) If You do not revive the Policy as per Article 4.3.3 within the Revival Period then the Policy shall automatically terminate and no amount shall be payable under or in relation to the Policy.

4.3.2 If the default in the payment of Regular Premium occurs after We have received the Regular Premium due in full for at least the first two (2) Policy Years, then:

- a) This Policy shall automatically become a Paid-up Policy after the expiry of the Grace Period and will acquire Paid-up Sum Assured which shall be calculated as follows:

Paid-up Sum Assured = Death Sum Assured X { total number of Regular Premiums received divided by total number of Regular Premiums payable under the Policy }

- b) No future Simple Reversionary Bonus will accrue under a Paid-up Policy. All Simple Reversionary Bonus that have already vested under the Policy before the Policy became a Paid-up Policy shall only be considered for all future benefits payable under the Paid-up Policy.

- c) Unless the Policy is subsequently revived in accordance with Article 4.3.3:

- i) Only the Paid-up Sum Assured, the vested Simple Reversionary Bonus and Terminal Bonus, if any, shall be payable on the occurrence of the Insured Event during the Policy Term.

- ii) If the Insured Event has not occurred by the due date specified in the table below, We will pay an amount calculated in accordance with the following on that Policy Anniversary:

Survival Benefit = 150% of the defined variable (V)*

*The defined variable (V) for the purpose of this calculation would mean the Annual Premium multiplied by the Total number of Regular Premiums received divided by number of Regular Premium payable under the Policy

Policy Term	Due date for the payment of the Survival Benefit amount
18 Years	14th to 17th Policy Anniversary

Date of Filing:[x]
 Modified Date:[x]
 Final Policy documents Date:[x]

21 Years	15th to 20th Policy Anniversary
25 Years	16th to 24th Policy Anniversary
30 Years	18th to 29th Policy Anniversary

iii) If the Insured Event has not occurred before the Maturity Date, the Paid-up Value, calculated as per the table below, shall be payable along with vested Simple Reversionary Bonus and Terminal Bonus, if any.

Policy Term	Paid-up Value payable
18 Years	8 x V*
21 Years	7 x V*
25 Years	6 x V*
30 Years	5 x V*

*Defined Variable V

4.3.3 If the Policy has lapsed or has become a Paid-up Policy in accordance with Article 4.3.1 and 4.3.2 respectively You may give Us written notice to revive the Policy within earlier of the expiry of the Policy Term or the Revival Period, whichever is earlier, and provide Us with all information or documentation We request. You understand and agree that:

- a) You shall pay all the due Regular Premiums and taxes, as applicable, in full and the interest at the rate of 9% per annum compounded monthly and the revival fee as specified in the Schedule.
 - b) You shall bear the cost of medical examination, if any.
 - c) Even if You have submitted all the information and documentation sought by Us there is no obligation 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. We reserve the right to impose any extra premium as a result of underwriting.
- i) 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.

4.4 You may surrender this Policy in accordance with Article 5.

4.5 No loan shall be available under this Policy.

5) Surrender Value

5.1 If We have received all the due Regular Premium for at least the first two (2) Policy Years, the Policy may be surrendered by You by giving Us written notice and We will pay a Surrender Value, which is the higher of the Guaranteed Surrender Value (GSV) and the Special Surrender Value (SSV) as described below:

5.1.1 The Guaranteed Surrender Value shall be calculated as follows:

{(GSV Factor* x Regular Premiums received (excluding extra premium, if any) less Survival Benefits paid, if any) plus (GSV Factor** for Simple Reversionary Bonus X vested Simple Reversionary Bonus)}

*GSV Factors are provided in the following table

	Policy Term (in years)			
Policy Year in which the Policy is surrendered	18	21	25	30

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2 – 3	30%	30%	30%	30%
4 – 11	50%	50%	50%	50%
12	55%	50%	50%	50%
13	65%	55%	50%	50%
14	65%	60%	55%	50%
15	70%	60%	60%	50%
16	75%	70%	60%	50%
17	90%	75%	70%	60%
18	100%	82%	77%	60%
19	NA	87%	85%	68%
20	NA	95%	90%	75%
21	NA	105%	95%	80%
22	NA	NA	100%	85%
23	NA	NA	105%	90%
24	NA	NA	110%	95%
25	NA	NA	120%	100%
26	NA	NA	NA	105%
27	NA	NA	NA	110%
28	NA	NA	NA	115%
29	NA	NA	NA	118%
30	NA	NA	NA	125%

**GSV Factors for Simple Reversionary Bonus are provided in the following table

Policy surrendered after duration elapsed (in years)	Policy Term (in years)			
	18	21	25	30
2	16.9%	12.4%	8.4%	5.5%
3	18.9%	13.8%	9.3%	6.0%
4	21.1%	15.4%	10.3%	6.7%
5	23.5%	17.1%	11.5%	7.4%
6	26.3%	19.1%	12.8%	8.1%
7	29.3%	21.3%	14.2%	9.0%
8	32.7%	23.7%	15.8%	9.9%

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9	36.6%	26.5%	17.5%	11.0%
10	40.8%	29.5%	19.5%	12.2%
11	45.6%	32.9%	21.7%	13.5%
12	51.0%	36.7%	24.1%	14.9%
13	57.0%	41.0%	26.8%	16.5%
14	63.8%	45.8%	29.9%	18.3%
15	71.3%	51.1%	33.3%	20.2%
16	79.8%	57.1%	37.0%	22.4%
17	89.3%	63.8%	41.3%	24.8%
18	100.0%	71.3%	46.0%	27.5%
19		79.8%	51.3%	30.5%
20		89.3%	57.2%	33.8%
21		100.0%	63.9%	37.5%
22			71.4%	41.7%
23			79.8%	46.4%
24			89.3%	51.6%
25			100.0%	57.5%
26				64.1%
27				71.5%
28				79.9%
29				89.3%
30				100.0%

5.1.2 The Special Surrender Value shall be calculated as follows:

(Total Benefits Payable* x total number of Regular Premiums received / total number of Regular

Premiums payable under the Policy + vested Simple Reversionary Bonus - Survival Benefits paid) x Special surrender value factor

*Where, per the

Policy Term is	Total Benefits Payable
18 Years	14.0 x Annual Premium
21 Years	16.0 x Annual Premium
25 Years	19.5 x Annual Premium
30 Years	23.0 x Annual Premium

Total Benefits Payable are as following table:

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We will apply the special surrender value factors as decided by Us, from time to time after the prior approval of IRDA of India.

Before making a request for surrender, You may approach Our nearest branch office to obtain the Surrender Value and/ or applicable special surrender value factor in respect of Your Policy.

5.2 If the Policy is surrendered it shall not be revived.

6) Conditions for Payment of Benefits

It is a condition precedent to Our liability to make payment of the benefits under this Policy that:

- 6.1 We are given a written notice immediately and in any event within ninety (90) days of the occurrence of the Insured Event. If We are not given written notice of the claim within ninety (90) days of the occurrence of the Insured Event, We may accept the claim if We are given reasons in writing for the delay which in Our view are reasonable;
- 6.2 Upon occurrence of the Insured Event, We are given such information and/or documentation that We may request in order to establish the fact of, date of, circumstances relating to and cause of the Insured Event and/or Our liability in respect of it, including but not limited to:
- 6.2.1 Original or certified copy of the death certificate issued by the municipal authorities.
 - 6.2.2 Original Policy Document
 - 6.2.3 Our claim form duly filled in, signed by the claimant and attested by the authorities as mentioned in the claim form.
 - 6.2.4 Certified proof of cause of death of the Insured from a Medical Practitioner.
 - 6.2.5 Last medical attendant/ Medical Practitioner's report, if applicable.
 - 6.2.6 Employer's questionnaire, if applicable.
 - 6.2.7 Medical records related to admission to a hospital/medical facility or consultation with a Medical Practitioner within the last three (3) years.
 - 6.2.8 Identification proof of the Beneficiary & appointee issued by a governmental authority.
 - 6.2.9 Any document, which establishes the Beneficiary & appointee's relationship with the Insured.
 - 6.2.10 Address proof of the claimant for the address mentioned in the claim form.
 - 6.2.11 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:
 - i. Certified copies of First Information Report (FIR), Post Mortem Report (PMR), Final Police Inquest Report (FPIR).
 - ii. Newspaper articles/ cutting, if any
- 6.3 For payment of Survival Benefits and/or Maturity Benefit, as the case may be, 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:
- 6.3.1 Original Policy Document.
 - 6.3.2 Payout form duly filled in by You and/or the assignee, if any.
 - 6.3.3 Your and/or the assignee's (if any) identification proof issued by a governmental authority.
 - 6.3.4 Your and/or the assignee's (if any) address proof.
 - 6.3.5 Cancelled cheque for National Electronic Funds Transfer (NEFT) payment issued by You and/or the assignee (if any).

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

6.5 We may agree to accept minimum required documents on a case to case basis.

7) Termination

This Policy will immediately and automatically terminate on the earliest of:

- 7.1 The occurrence of the Insured Event.
- 7.2 The Maturity Date.
- 7.3 On the surrender of the Policy in accordance with Article 5.
- 7.4 On the expiry of the Revival Period if the lapsed Policy is not revived in accordance with Article 4.3.3.

8) Suicide

8.1 If the Insured Event occurs due to suicide within twelve (12) months of:

- 8.1.1 The Commencement Date, We shall not be liable to make any payment under the Policy other than the refund of eighty percent (80%) of the Regular Premiums received, provided all Regular Premiums due have been received till the date of occurrence of the Insured Event (excluding extra premium, if any).
- 8.1.2 The date of revival of the Policy, We shall not be liable to make any payment under the Policy other than refund of, eighty percent (80%) of the Regular Premiums received (excluding extra premium, if any) or the Surrender Value, calculated as per Article 5, as on the date of Insured Event, whichever is higher

9) Freelook Period

You have the right to review the terms and conditions of this Policy, within the freelook period which is 15 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 stating the reasons for Your objection. If You cancel the Policy during the free look period, We will refund the Regular Premium received (including applicable taxes, if any), subject only to a deduction of the expenses incurred by Us on medical examination, if any, proportionate risk premium and stamp duty charges.

10) Taxation

- 10.1 We shall deduct or charge, any taxes as applicable from time to time, from and/or on the premium payable or fee/charge payable or benefit receivable under the Policy. 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.
- 10.2 Tax laws are subject to amendments from time to time and We are not responsible to inform You of any changes in tax laws.

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

- 11.1 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.
- 11.2 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.

12) Entire Contract

Date of Filing:[x]
Modified Date:[x]
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This Policy constitutes the entire contract of insurance between You and Us. We may amend the Policy if We consider this to be either necessary or desirable (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 IRDA of India.

13) 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.

14) Fraud

Subject to the provisions of Section 45 of the Insurance Act, 1938, as amended from time to time, if You or the Nominee or anyone acting on Your or the Nominee's behalf or at Your or the Nominee's direction or with Your or the Nominee's knowledge is proved to have made any misrepresentation or made / advanced any claim under this Policy knowing it to be dishonest, misleading, false or fraudulent in any respect, then this Policy shall be immediately cancelled by paying Surrender Value.

15) Territorial Limits & Currency

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

16) Fraud, Misstatement and Forfeiture

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 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.

17) Loss of the Policy Document

17.1 We will replace a lost Policy Document when satisfied that it is lost. However, We reserve the right to make such investigations into and to call for such evidence of the loss of the Policy Document, at Your expense, as We consider necessary before issuing a duplicate Policy Document. We have the right to charge a fee for the issue of a duplicate Policy Document.

17.2 If We agree to issue a duplicate Policy Document, it is hereby understood and agreed that the original shall cease to be of any legal effect and You shall indemnify and keep Us indemnified and hold Us harmless from and against any claims, costs, expenses, awards or judgments arising out of or howsoever connected with the original Policy Document or arising out of the issuance of a duplicate Policy Document.

18) Notices & Correspondence

18.1 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.

18.2 All notices and correspondence 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 posting. Any change of, Your address (including change in registered email id) or Your Nominee's address must be notified to Us, failing which the notices and correspondence will be sent to the last recorded address and hence We will not take any responsibility of any loss/ damage owing to this.

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18.3 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 posting, at the address provided in the Schedule.

19) Agent's Authority

- 19.1 The insurance agent is only authorised by Us to arrange the completion and submission of the Proposal Form.
- 19.2 No insurance agent is authorised 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.

20) Governing Law

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

21) Grievance Redressal Mechanism

For any query, complaint or grievance You can:

- a) Call at 1800-103-7766 / 1800-180-2266 or E-mail: complaints@avivaindia.com
- b) Approach any of Our branch offices or contact Our customer services group at the Head Office at Aviva Life Insurance Company India Limited, Aviva Tower, Sector Road, Opposite Golf Course, DLF- Phase V, Sector- 43, Gurgaon-122003 (Haryana).

If You do not receive any response within 10 days or are not satisfied with the response, You may contact Complaint Redressal Officer (CRO) at

- a) Head Office; or
b) Call at 0-124-2709046, or
c) Email: cro@avivaindia.com

If still not satisfied with the response or do not receive a response within 14 days, You may approach the Grievance Cell of the IRDAI on the following contact details:

IRDA of India Grievance Call Centre (IGCC) TOLL FREE NO: 155255
Email ID: complaints@irda.gov.in

You can also register Your complaint online at <http://www.igms.irda.gov.in/>
Address for communication for complaints by fax/paper- Consumer Affairs Department, Insurance Regulatory and Development Authority of India, 9th floor, United India Towers, Basheerbagh
Hyderabad – 500 029, Andhra Pradesh, Fax No: 91- 40 – 6678 9768"

Alternatively, You may approach the Insurance Ombudsman at the address mentioned in table below or at the IRDA of India's website www.irda.gov.in, if Your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the Policy;
- Delay in settlement of a claim;
- Dispute with regard to the premium; or
- Non-receipt of Your insurance document.

The complaint should be made in writing duly signed by the complainant or by his/her legal heirs with full details of the complaint and the contact information of complainant. As per Rule 13(3) of the Redressal of Public Grievances Rules 1998, the complaint to the Insurance Ombudsman can be made:

- Only if the grievance has been rejected by Our Grievance Redressal Machinery;
- Within a period of one year from the date of rejection by Us; and
- If it is not simultaneously under any litigation.

Office of the Governing Body of Insurance Council

3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz (W), MUMBAI -400021.
Tel:- 022-26106245/ 022-26106980, Fax:- 022-26106949, E mail: inscouncil@gmail.com

List of Insurance Ombudsman

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S.No	Office of the Ombudsman	Contact Details	Areas of Jurisdiction
1.	AHMEDABAD	Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, UT of Dadra & Haveli, Daman and Diu
2.	BENGALURU	Jeevan Soudha Building,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka
3.	BHOPAL	Janak Vihar Complex, 2nd Floor, 6 Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal (M.P) – 462 003 ; Tel: 0755-2769201/202, Fax: 0755 - 27 692 03; E-Mail: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh & Chhattisgarh
4.	BHUBANESHWAR	62, Forest Park, Bhubaneswar - 751009 Tel: 0674 - 259 6455/61, Fax: 0674 - 259 6429 E-Mail: bimalokpal.bhubaneswar@ecoi.co.in	Orissa
	CHANDIGARH	S.C.O No. 101,102 &103,2nd Floor, Batra Building, Sector 17- D, Chandigarh- 160017 Tel: 0172-2706196 / 2706468; E-Mail: bimalokpal.chandigarh@ecoi.co.in , Fax: 0172 - 270 8274	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh
6.	CHENNAI	Fatima Akhtar Court, 4th Floor, 453 (OLD 312) Anna Salai, Teynampet, Chennai - 600018 Tel: 044 - 24333668 / 24335284 , Fax: 044 - 24333664 E-Mail: bimalokpal.chennai@ecoi.co.in	Tamil Nadu, UT- Pondicherry town and Karaikal (which are part of UT of Pondicherry)
7.	NEW DELHI	2/2 A, 1st Floor, Universal Insurance Bldg., Asaf Ali Road, New Delhi- 110002 Tel: 011 - 23239633 / 23237532, Fax: 011 - 23230858 E-Mail: bimalokpal.delhi@ecoi.co.in	Delhi
8.	ERNAKULAM	2 nd Floor, PulinatBuilding, Opp Cochin Shipyard, M.G Road, ERNAKULAM - 682015 Tel: 0484-2358759/9338, Fax: 0484 - 2359336 E-Mail: bimalokpal.ernakulam@ecoi.co.in	Kerala, UT of (a) Lakshadweep, (b) Mahe - a part of UT of Pondicherry
9.	GUWAHATI	"Jeevan Nivesh", 5th Floor, Near, Panbazar Overbridge, SS Road, Guwahati - 781001 Tel: 0361 - 2132204/5 Fax: 0361 - 2732937 E-Mail: bimalokpal.guwahati@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland & Tripura
10.	HYDERABAD	6-2-46, 'Moin Court', 1st Floor, Lane Opp. Saleem Function Palace, A.C. Guards, Lakdi Ka Pool, Hyderabad- 500004 Tel: 040-23325325/23312122, Fax: 040 - 23376599 E-Mail: bimalokpal.hyderabad@ecoi.co.in	Andhra Pradesh, Telangana, and UT of Yanam – a part of the UT of Pondicherry
11.	JAIPUR	Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 2740363 Email: Bimalokpal.jaipur@ecoi.co.in	Rajasthan
12.	KOLKATA	4th Floor, Hindustan Bldg. Annexe, 4, C.R.Avenue, Kolkata - 700 072 Tel: 033 - 22124339 / 22124340, Fax: 033 - 22124341 E-Mail: bimalokpal.kolkata@ecoi.co.in	West Bengal, UT of Andaman and Nicobar Islands, Sikkim
13.	LUCKNOW	6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli,

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			Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
14.	MUMBAI	3rd Floor, Jeevan Seva Annexe (Above MTNL), S.V. Road, Santa Cruz (W), Mumbai - Tel: 022 – 2610/6552/6960, Fax: 022 - 26106052 E-Mail: bimalokpal.mumbai@ecoi.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
15.	NOIDA	4 th Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector-15, Distt: Gautam Buddh Nagar, U.P-201301 Tel No: 0120-2514250/52/53 Email: bimalokpal.noida@ecoi.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
16	PATNA	1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand.
17	PUNE	Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

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 a 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 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 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 there of 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
 - a. not bonafide or
 - b. not in the interest of the policyholder or
 - c. not in public interest or
 - d. 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
 - a. where assignment or transfer is subject to terms and conditions of transfer or assignment; or
 - b. where the transfer or assignment is made upon condition that
 - i 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
 - ii the insured surviving the term of the policy
 Such 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
 - a. 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
 - b. may institute any proceedings in relation to the policy
 - c. 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 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:

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

- a. the date of issuance of policy or
- b. the date of commencement of risk or
- c. the date of revival of policy or
- d. the date of rider to the policy whichever is later.

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

- a. the date of issuance of policy or
- b. the date of commencement of risk or
- c. the date of revival of policy or
- d. the date of 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.

2. 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:

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

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 he 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.

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