

**PART A**

Policy Document

UIN: 122N130V01

CIN-U66010DL2000PLC107880

**1. Forwarding Letter with Free Look Clause**

Mr. XYZ ABC  
D-X, Block-XY  
Near XYS  
South Delhi - 110062  
Delhi, India

Mob. No.-1111111111111111  
Ph. No.- 22222222222222  
Home No.- 333333333333

Policy No.:\_\_\_\_\_ /Client ID:\_\_\_\_\_

[Bar Code]

Dear Mr. XYZ ABC,

The Policy Document provides everything You need to know about Your life insurance Policy and is enclosed herewith. A copy of Your Proposal Form and associated documents are also included with Your Policy Document. Please read this Policy Document carefully and if You have any queries or notice any errors, please contact Us immediately. We advise You to keep this Policy Document somewhere safe and inform Your Nominee of the same.

The Policy Document contains information of Your premium payment. Please ensure timely payment of requisite premium to enjoy complete benefits of Policy.

**Right to reconsider during the Free Look Period**

You have the right to review the terms and conditions of this Policy within the free look period which is fifteen (15) days from the date of receipt of the Policy Document (thirty (30) days in case of policies obtained through distance marketing mode). If You disagree with any of the terms or conditions, You may return the Policy stating the reasons for Your objection.

If You return the Policy for cancellation during the free look period, We will refund the Premium received (without interest) after deducting the expenses incurred by Us on medical examination (if any) proportionate risk premium for the period on cover and stamp duty charges.

We look forward to a long and healthy association with You.

Yours Sincerely,

*Please contact us at the address below:*

*Address: The Customer Service Group*

*Aviva Life Insurance Company India Ltd.*

*Aviva Tower, Sector Road, Opposite Golf Course,*

*DLF Phase V, Gurgaon – 122003 (Haryana)*

*Contact: 1800-103-7766/customerservices@avivaindia.com*

**Policy Preamble**

This Policy Document is evidence of a contract of insurance between You and Us. Insurance has been provided to You on the basis of Your Proposal Form and We will provide benefits to You according to the terms and conditions of the Policy.

**2. Policy Schedule**

**SCHEDULE**

This Schedule forms a very important part of the Policy and should be read along with the terms and conditions of the Policy.

1. Policy Details	
Policy Number:	
Plan Name:	Aviva Guaranteed Income Plan
UIN:	122N130V01
Plan Type:	An Individual Non-Linked, Non-participating Savings Life Insurance Plan
Plan Code:	
Policy Classification:	
2. Policyholder Details	
Name:	
Date of birth:	
Age:	
Sex:	
Identity proof:	
Address:	
Contact Number(s):	
Relationship with the Insured:	
3. Insured Details	
Name:	
Date of birth:	
Age:	
Sex:	
Identity proof:	
Address:	
Contact Number(s):	
Whether Age admitted: (Yes/No)	
4. Insurance Details	
Regular Premium*	Rs.
Sum Assured	Rs.
Maturity Sum Assured	Rs.
Annualized Premium***	Rs.
Applicable tax amount**	Rs.
	Rs.
Total amount payable (includes applicable tax + extra premium)	Rs.
Premium frequency	
Total number of Premiums to be paid	
Due date for payment of last Premium	
Premium Payment Term	
Policy Term	
Commencement Date	
Risk Commencement Date	
Payout Period	
Payout Dates	
Maturity Date	

Guaranteed Terminal Benefit	Rs.
<p>*Regular Premium includes any amount paid as extra premium but excludes taxes, if any.</p> <p>**Applicable taxes will be payable by You at the prevailing rates. Tax laws are subject to change and You will be responsible to pay any new or additional tax/levy or any changed amount of tax/cess being made applicable/ imposed on the premium by a competent authority.</p> <p>*** Annualized Premium excludes extra premium, rider premium, loading for modal premiums and taxes, if any.</p>	

5. Nomination Details (Under section 39 of the Insurance Act 1938, as amended from time to time)		
<b>Nominee(s) 1</b> Name: Percentage: Address: Age: Your relation:	<b>Nominee(s) 2</b> Name: Percentage: Address: Age: Your relation:	<b>Nominee(s) 3</b> Name: Percentage: Address: Age: Your relation:
<b>Appointee (in case the Nominee is a minor)</b> <b>Appointee:</b> Name: Address:		
<b>Beneficiaries in case of insurance under the Married Women's Property Act, 1874</b>		
<b>Beneficiary 1</b> Name: Percentage: Address:	<b>Beneficiary 2</b> Name: Percentage: Address:	<b>Beneficiary 3</b> Name: Percentage: Address:
<b>Trustee 1</b> Name: Address:	<b>Trustee 2</b> Name: Address:	<b>Trustee 3</b> Name: Address:

<b>6. Any Special Conditions:</b>
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<b>7. Endorsements, if any:</b>
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<b>8. Intermediary Details:</b>
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Name of the Intermediary: Intermediary License No.: Intermediary Code: Address: Telephone No.: Mobile No.: Email:
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**Note:** There is no rider attached with this Policy.

If You notice any mistake in the information above, please return the Policy Document to us for necessary corrections.

<b>Our Address:</b> <b>Aviva Life Insurance Company India Ltd.,</b> Aviva Tower, Sector Road, Opp. Golf Course, DLF Phase V, Sector 43, Gurgaon -122 003 (Haryana)
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Authorised Signatory:

Date:

Place:

## PART B

### Policy Document

#### A. Definitions

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

1. **Age** means age at last birthday as specified in the Schedule.
2. **Annualized Premium** means the amount of Premium payable in a Policy Year chosen by the Policyholder, as specified in the Schedule excluding any extra premium, rider premium, loading for modal premiums and applicable taxes, if any.
3. **Appointee** means the person named as such in the Schedule and as mentioned in Section 39 of the Insurance Act, 1938, as amended from time to time, to receive the Death Benefit and give a valid discharge to Us on behalf of the Nominee in the event of death of the Insured when the Nominee is less than Age 18.
4. **Claimant** shall mean the Policyholder if he is different from the Insured or the Nominee or assignee; and where there is no assignment or nomination in existence, the legal heir/s of the Policyholder as the case may be.
5. **Commencement Date** means the date on which the Policy commenced, as specified in the Schedule.
6. **Death Benefit** means the amount which is payable in accordance with Part C.
7. **Death Sum Assured** means the amount which is payable in accordance with Part C.
8. **Grace Period** means the time granted by Us from the due date for the payment of Premium, without any penalty or late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption, as per the terms & conditions of the Policy. The Grace Period for payment of the premium shall be a period of thirty (30) days commencing from the date on which such Premium was due.
9. **Guaranteed Terminal Benefit** means the amount specified in the Schedule. Guaranteed Terminal Benefit will be payable as a single lump sum payment along with the last installment of Death or Maturity Benefit (as applicable).
10. **Insured** means the person named as the insured in the Schedule on whose life this Policy is affected.
11. **Insured Event** means the Insured's death during the Policy Term.
12. **IRDA of India** or **IRDAI** means Insurance Regulatory and Development Authority of India established under the IRDA Act, 1999, as amended from time to time.
13. **Maturity Benefit** means the amount payable in accordance with Part C.
14. **Maturity Date** means the date on which the insurance cover expires, as specified in the Schedule.
15. **Maturity Sum Assured** means the amount as mentioned in the Schedule and payable in accordance with Part C.
16. **Medical Practitioner** means a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of license. Medical Practitioner shall not include:
  - i. Your spouse, father (including step father), mother (including step mother), son (including step son), son's wife, daughter (including step daughter), daughter's husband, brother (including step brother) and Sister (including step sister), or;
  - ii. You or the Insured
17. **Nominee** means the person named in the Schedule who has been nominated by the Insured in accordance with Section

39 of the Insurance Act, 1938, as amended from time to time to receive benefits in respect of this Policy.

18. **Paid-up** means the status of the Policy if Premium for a minimum of two (2) Policy Years has been paid, and the next due Premium is not received during the Grace Period.
19. **Paid-up Sum Assured** means the amount as calculated in accordance with Part D.
20. **Payout Period** means the period of 10 years, as mentioned in the Schedule, during which the Death or Maturity Benefit (as applicable) is payable by Us. In the event that Maturity Benefit becomes payable, the Payout Period commences from the end of the Policy Term, and in the event that the Death Benefit is payable, the Payout Period commences from the date of Insured Event.
21. **Policy** means the contract of insurance entered into between You and Us as evidenced by this Policy Document.
22. **Policy Document** means the arrangements established by this Policy and includes the Proposal Form, Schedule, annexure and any additional statements or documents provided to Us by You in relation to the Proposal Form and any endorsements issued by Us.
23. **Policy Term** means the period between the Commencement Date and the Maturity Date, as mentioned in the Schedule.
24. **Policy Year** means a period of 12 months commencing on the Commencement Date or any Policy Anniversary.
25. **Regular Premium** means the amount as specified in the Schedule (including any amount paid as extra premium but excluding taxes, if any) payable by You during the Premium Payment Term.
26. **Premium Payment Term** means the period specified in the Schedule during which Premium is payable.
27. **Proposal Form** means the complete and dated proposal form submitted by You to Us, including any declarations and statements submitted to Us in connection with the proposal for obtaining insurance cover under this Policy.
28. **Revival Period** means a period of five (5) consecutive years commencing from the date of the first unpaid Premium, during which period the Policyholder is entitled to revive the Policy which was discontinued due to non-payment of Premium.
29. **Risk Commencement Date** means the date on which the risk under this Policy commences, as specified in the Schedule.
30. **Schedule** means the schedule (including any annexure/tables attached to it and any endorsements) We have issued in connection with this Policy and if more than one then the latest in time.
31. **Sum Assured** means the amount specified in the Schedule which is the sum of 11 regular annual installments of amount equal to 1.2 times the Annualized Premium and a lump sum amount of 7 times the Annualized Premium.
32. **Surrender Value** means the amount payable, if any, on the surrender of the Policy in accordance with Part D.
33. **Total Premiums Paid** means the total of all the Premiums received, excluding any extra premium, rider premium and taxes, if any.
34. **We, Our or Us** means the Aviva Life Insurance Company India Limited.
35. **You or Your** means the Policyholder named in the Schedule who has concluded this Policy with Us.

#### B. **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**

### Policy Document

#### **Policy Benefits**

##### **1. Death Benefit**

- 1.1 Upon the occurrence of the Insured Event and provided that all due Regular Premiums have been received by Us until the date of the Insured Event, the Claimant will receive the Death Sum Assured in the following manner:
  - 1.1.1 Eleven (11) regular annual installments equal to 1.2 times the Annualized Premium will be payable over the Payout Period. The first regular annual installment would be paid at the time of the Insured Event (subject to the admission of claim by Us) and the remaining ten (10) installments shall be paid on each subsequent anniversary of the Insured Event during the Payout Period;
  - 1.1.2 Lump sum amount equal to seven (7) times the Annualized Premium will be payable by Us along with the 11<sup>th</sup> regular annual installment; and
- 1.2 Guaranteed Terminal Benefit as specified in the Schedule will also be payable by Us along with the last regular annual installment of Death Benefit.
- 1.3 The Death Sum Assured shall be highest of the following:
  - 1.3.1 Ten times of the Annualized Premium; or
  - 1.3.2 105% of the Total Premiums Paid as on the date of Insured Event; or
  - 1.3.3 Maturity Sum Assured; or
  - 1.3.4 Sum Assured.
- 1.4 If the Claimant's death occurs during the Payout Period before all payments due under the Death Benefit have been paid, then We will continue to make payment of the due Death Benefit for the remainder of the Payout Period to the Claimant's legal heirs or legal representatives as per applicable laws..

##### **2. Maturity Benefit**

- 2.1 We will pay You the following amounts as the Maturity Sum Assured at the end of Policy Term, provided that all due Regular Premiums have been received under the Policy and the Insured Event has not occurred:
  - 2.1.1 Eleven (11) regular annual installments equal to 1.2 times the Annualized Premium will be payable over the Payout Period. The first regular annual installment would be paid at the end of the Policy Term and the remaining ten (10) installments shall be paid on each subsequent Policy Anniversary
  - 2.1.2 Lump sum amount equal to seven (7) times the Annualized Premium will be payable by Us along with the 11<sup>th</sup> regular annual installment; and
- 2.2 Guaranteed Terminal Benefit as specified in the Schedule will also be payable by Us along with the last regular annual installment of Maturity Benefit.
- 2.3 If the Insured Event occurs during the Payout Period, before all payments due under the Maturity Benefit have been paid, then We will continue to make payment of the due Maturity Benefit for the remainder of the Payout Period to the Nominee.

##### **3. Premium Payment Condition**

Regular Premium shall be paid by You to Us as per the frequency specified in the Schedule. If We do not receive the Regular Premium in full on the due date then We shall allow a Grace Period for You to pay the Regular Premium.

##### **4. Grace Period**

If We do not receive the Premium in full on the due date then We shall allow a Grace Period of 30 days from due date of first unpaid installment of Regular Premium. If the Insured Event occurs during this Grace Period, We will pay the Death Benefit (which is inclusive of Guaranteed Terminal Benefit) after deducting due Premium, if any, for the relevant Policy Year.

## 5. Vesting of the Policy

5.1 If the Insured's Age is less than eighteen (18) years on the Commencement Date, immediately and automatically upon the Insured attaining the Age of eighteen (18) years during the Policy Term:

5.1.1 The Policy shall vest in the Insured.

5.1.2 The Insured shall solely become entitled to exercise any and all rights in relation to the Policy.

5.1.3 The Insured shall become obliged to accept and discharge any and all responsibilities in relation to the Policy.

5.2 In case of Policyholder's death during the Policy Term while the Insured is less than the Age of eighteen (18) years, then, 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.

**PART D**  
Policy Document

**1. Free Look**

You have the right to review the terms and conditions of this Policy within the free look period which is fifteen (15) days from the date of receipt of the Policy Document (thirty (30) days in case of policies obtained through distance marketing mode). If You disagree with any of the terms or conditions, You may return the Policy stating the reasons for Your objection.

If You return the Policy for cancellation during the free look period, We will refund the Premium received (without interest) after deducting the expenses incurred by Us on medical examination (if any) proportionate risk premium for the period on cover and stamp duty charges.

**2. Lapse of the Policy & Revival of the Policy**

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

2.1.1 If the default in payment of Regular Premium occurs before We have received Regular Premiums for at least two (02) Policy Years then:

2.1.1.1 The Policy shall immediately and automatically lapse on the expiry of the Grace Period.

2.1.1.2 If You do not revive the Policy within the Revival Period then We will pay 50% of the Total Premiums Paid, and the Policy shall automatically terminate.

2.1.1.3 If the Insured Event occurs during the Revival Period:

a. We will pay an amount equal to the Total Premiums Paid, and the Policy shall automatically terminate; and

b. We shall not be liable to make any other payment under this Policy.

2.1.2 If the default in payment of Regular Premium occurs after We have received Regular Premiums for at least two (2) Policy Years then the Policy shall automatically become Paid up after the expiry of the Grace Period and the Policy will acquire a Paid-up Sum Assured which shall be calculated as follows:

$$\text{Paid-up Sum Assured} = \text{Sum Assured} \times \left\{ \frac{\text{Total number of Premiums received}}{\text{Total number of Premiums payable under the Policy}} \right\}$$

2.1.2.1 Upon the occurrence of Insured Event when the Policy becomes Paid-up, the Paid-up Sum Assured shall be payable as Death Benefit. The Death Benefit of a Paid-up Policy shall be payable in the following manner:

2.1.2.1.1 Eleven (11) regular annual installments of an amount equal to 1.2 (N/T)\* times of the Annualized Premium. The first regular annual installment would be paid at the time of claim settlement subject to the admission of claim by Us and the remaining 10 regular annual installments shall be paid on each anniversary of the Insured Event commencing from the first anniversary of the Insured Event,

2.1.2.1.2 A lump sum amount of seven (7) (N/T)\* times of the Annualized Premium shall be paid along with the last regular annual installment on the tenth (10th) anniversary of the Insured Event and proportionate (N/T)\* Age related Guaranteed Terminal Benefit, as calculated in accordance with Annexure A to this Policy, shall also be payable with the last regular annual installment.

\*Where N is the number of Premiums received and T is the number of Premiums payable under the Policy.

2.1.2.2 If the Insured survives till the end of Policy Term and the Policy is Paid-up, then the Paid-up Sum Assured shall be payable as Maturity Benefit. The Maturity Benefit of a Paid-up Policy shall be payable in the following manner:



2.1.2.2.1 Eleven (11) regular annual installments of an amount equal to 1.2 (N/T)\* times of the Annualized Premium. The first regular annual installment would be paid at the time of claim settlement subject to the admission of claim by Us and the remaining ten (10) regular annual installments shall be paid on each anniversary of the Insured Event commencing from the first anniversary of the Insured Event,

2.1.2.2.2 A lump sum amount of seven (7) (N/T)\* times of the Annualized Premium shall be paid along with the last regular annual installment on the 10th anniversary of the Insured Event and proportionate (N/T)\* Age related Guaranteed Terminal Benefit, as calculated in accordance with Annexure A to this Policy, shall also be payable with the last regular annual installment.

\*Where N is the number of Premiums received and T is the number of Premiums payable under the Policy.

### 3. Revival Conditions

If the Policy has lapsed You may give Us written notice to revive the Policy before the expiry of the Revival Period of five (5) years. You understand and agree that the revival of the Policy shall be subject to You complying with the following requirements:

- 3.1 Along with the written notice for revival, You shall pay the due Premiums (along with extra premium, if any) together with interest payment of 9% per annum compounded monthly for the period from the unpaid Premium due date to the date of revival and a revival fee of Rupees Two Hundred and Fifty, the entire amount shall be subject to applicable taxes.
- 3.2 The Insured shall submit to the medical examination or special tests specified by Us.
- 3.3 You shall bear the cost of medical examination, if any
- 3.4 The Insured shall submit proof of continued insurability to Our satisfaction per Our Board approved underwriting policy.
- 3.5 You shall also provide Us with all information and documentation We request.
- 3.6 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.
- 3.7 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. Loan

No loan shall be available under this Policy.

### 5. Surrender Value

5.1 If We have received the due Premium for at least the first two (2) Policy Years, the Policy may be surrendered by You by giving Us written notice requesting the same and We will pay a Surrender Value, which will be the higher of the guaranteed surrender value or the special surrender value which will be calculated as follows:

5.1.1 The guaranteed surrender value shall be equivalent of guaranteed surrender value factor which is a percentage of Total Premiums Paid, and as mentioned in the table below:

Policy Year of surrender	Guaranteed Surrender Value (% of Total Premiums Paid)
2 <sup>nd</sup>	35%
3 <sup>rd</sup>	35%
4 <sup>th</sup>	50%

Policy Year of surrender	Guaranteed Surrender Value (% of Total Premiums Paid)
5 <sup>th</sup>	55%
6 <sup>th</sup>	57.5%
7 <sup>th</sup>	60%
8 <sup>th</sup>	65%
9 <sup>th</sup>	70%
10 <sup>th</sup>	90%
11 <sup>th</sup>	100%
12 <sup>th</sup> to 15 <sup>th</sup>	100%

5.1.2 The special surrender value shall be calculated as follows:

Special Surrender Value Factor x Paid-up Value\*

\*Paid-up Value = Paid-up Sum Assured + Proportionate (N/T)\* Guaranteed Terminal Benefit.  
Where N is the number of Premiums received and T is the number of Premiums payable under the Policy.

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

- 5.2 Before making a request for surrender, You may approach Our nearest branch office to obtain information on the applicable Surrender Value and/or applicable special surrender value factor in respect of the Policy.
- 5.3 Once a Policy has been surrendered it shall not be revived.

## 6. Commencement of Risk

The risk under the Policy on the life of the Insured shall commence immediately on the Risk Commencement Date.

**PART E**  
Policy Document

1. Applicable Charges

Not applicable to the Policy

2. Fund Options

Not applicable to the Policy

3. Fund Name

Not applicable to the Policy

SPECIMEN

## **PART F**

### Policy Document

#### **General Terms & Conditions**

##### **1. Agent's Authority**

- 1.1. The insurance agent is only authorised by Us to arrange the completion and submission of the Proposal Form.
- 1.2. No insurance agent is authorised to amend the Policy 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.

##### **2. Death/Maturity Claim Procedure**

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

- 2.1. 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 giving rise to the claims, then We may accept the claim if We are given reasons in writing for the delay which in Our view are reasonable; and
- 2.2. 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:
  - 2.2.1. Original or certified copy of the death certificate issued by the municipal authorities.
  - 2.2.2. Original Policy Document.
  - 2.2.3. Our claim form duly filled in, signed by the Claimant and attested by the authorities as mentioned in the claim form.
  - 2.2.4. Last medical attendant/ Medical Practitioner's report, if applicable.
  - 2.2.5. Employer's questionnaire, if applicable.
  - 2.2.6. Medical records related to admission to a hospital/medical facility or consultation with a Medical Practitioner within the last three (3) years.
  - 2.2.7. Identification proof of the Nominee & Appointee issued by a governmental authority.
  - 2.2.8. Any document, which establishes the Nominee & Appointee's relationship with the Insured.
  - 2.2.9. Address proof of the claimant for the address mentioned in the claim form.
  - 2.2.10. If the death of the Insured was caused due to un-natural or non- medical reasons, then, 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.
- 2.3. 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:
  - 2.3.1. Original Policy Document.

2.3.2. Payout form duly filled in by You and/or the assignee, if any.

2.3.3. Your and/or the assignee's (if any) identification proof issued by a governmental authority.

2.3.4. Your or the assignee's (if any) address proof.

2.3.5. Cancelled cheque for National Electronic Funds Transfer (NEFT) payment issued by You or the assignee (if any).

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

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

3. **Entire Contract**

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 or otherwise) but agree not to do so without first having obtained the prior approval of the IRDA of India.

4. **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.

5. **Loss of the Policy**

5.1. 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.

6. **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-1**.

7. **Nomination should be in accordance with provisions of sec 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-2**.

8. **Assignment should be in accordance with provisions of sec 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 - 3**.

9. **Notices & Correspondence**

9.1. 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.

9.2. All notices and correspondence meant for You will be in writing and will be sent by Us to Your address shown in the Schedule through speed post or courier or any other legally recognized mode of communication (including e-mail). Any change of Your address or Your Nominee's address (including any change in registered email id) 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.

9.3. Any Policy 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.

**10. Suicide**

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

**11. Taxation**

11.1. We shall deduct or charge any applicable taxes or levies, as applicable from time to time, from and/or on the premium payable or fee/charge payable or benefits payable/receivable under the Policy. We shall not be liable for any tax liability on Your and/or Nominee's income. You and/or the Nominee 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. We do not hold any responsibility for Your and/or Nominee's claim to any deduction/s under the tax laws in respect of the amount contributed or accrued/received.

11.2. Tax laws are subject to amendments from time to time and We are not responsible to inform You and/or the Nominee of any changes in tax laws.

**12. Termination**

This Policy will immediately terminate on the earliest of:

12.1. The occurrence of the Insured Event.

12.2. After the payment of the last installment of Maturity Benefit.

12.3. On the expiry of the Revival Period, if the lapsed Policy is not revived.

12.4. On the payment of Surrender Value.

**13. Territorial Limits & Currency**

All premium, taxes, levies and benefits are payable only within India and in Indian Rupees.

## PART G

### Policy Document

#### **Grievance Redressal Mechanism**

##### **1.1 Customer Service Assistance**

- 1.1.1 For any query, complaint or grievance relating to the Policy You can:
- call Us at **1800-103-7766 / 1800-180-2266**; or
  - email Us at: [complaints@avivaindia.com](mailto:complaints@avivaindia.com); or
  - approach any of Our branch offices; or
  - contact Your advisor; or
  - contact Our customer services group at Our address specified in the Schedule.
- 1.1.2 For updated contact details, We request You to regularly check Our website [www.avivaindia.com](http://www.avivaindia.com).

In case You are not satisfied with the decision of the above office, or have not received any response within 2 weeks, please contact Our Grievance Redressal Officer.

##### **1.2 Contact Our Grievance Redressal Officer**

- 1.2.1 If You do not receive any response from Us or are not satisfied with Our response, You can contact Grievance Redressal Officer at:
- Head Office Aviva Life Insurance Company India Limited, Aviva Tower, Sector Road, Opposite Golf Course, DLF- Phase V, Sector- 43, Gurgaon-122003 (Haryana); or
  - call at 0124-2709046; or
  - email at [cro@avivaindia.com](mailto:cro@avivaindia.com).

##### **1.3 How to Approach IRDAI Grievance Cell**

- 1.3.1 If still not satisfied with the response or do not receive a response within 2 weeks, You may approach the Grievance Redressal Cell of the Consumer Affairs Department of the IRDAI on the following contact details:
- Call Toll Free Number 155255 (or) 1800 4254 732;
  - Send an e-mail to [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in);
  - Register and monitor Your complaint at <http://www.igms.irdai.gov.in>; or
  - 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).

##### **1.4 How to Approach Insurance Ombudsman**

- 1.4.1 Alternatively, You may approach the Insurance Ombudsman at the address mentioned in table below or at the IRDAI's website [www.irdai.gov.in](http://www.irdai.gov.in), if Your grievance pertains to:
- delay in settlement of claims, beyond the time specified in the regulations by the IRDAI;
  - any partial or total repudiation of claims by the life insurer;
  - disputes over premium paid or payable in terms of insurance policy;
  - misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
  - legal construction of insurance policies in so far as the dispute relates to claim;
  - policy servicing related grievances against insurers and their agents and intermediaries;

- g) issuance of life insurance policy which is not in conformity with the proposal form submitted by the proposer;
  - h) 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) .
- 1.4.2 The complaint shall be in writing, duly signed by the complainant or through his legal heirs, nominee or assignee. The complaint shall state clearly:
- a) the name and address of the complainant;
  - b) the name of the branch or office of the insurer against whom the complaint is made;
  - c) the facts giving rise to the complaint and supporting documents;
  - d) the nature and extent of the loss caused to the complainant; and
  - e) the relief sought from the Insurance Ombudsman.
- 1.4.3 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;
- a) either the insurer had rejected the complaint; or
  - b) the complainant had not received any reply within a period of one month after the insurer received his representation; or
  - c) the complainant is not satisfied with the reply given to him by the insurer.
- 1.4.4 The complaint should be made within one (1) year:
- a) after the order of the insurer rejecting the representation is received; or
  - b) after receipt of decision of the insurer which is not to the satisfaction of the complainant;
  - c) 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.
- 1.4.5 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.
- 1.4.6 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.
- 1.4.7 We request you to regularly check Our Website [www.avivaindia.com](http://www.avivaindia.com) or IRDAI's website [www.irdai.gov.in](http://www.irdai.gov.in) for updated contact details of the Insurance Ombudsman.



### List of Insurance Ombudsman

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, Ist 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: 0755-2569201/202, Fax: 0755 - 27 692 03; E-Mail: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh & Chhattisgarh
4.	BHUBANESHWAR	62, Forest Park, Bhubaneshwar - 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 Anna Salai, Teynampet, Chennai - 600018 Tel: 044 - 24333668 / 24335284 , Fax: 044 - 24333664 E-Mail: <a href="mailto:bimalokpal.chennai@ecoi.co.in">bimalokpal.chennai@ecoi.co.in</a>	Tamil Nadu, UT- Pondicherry town and Karaikal (which are part of UT of Pondicherry)
7.	NEW DELHI	2/2 A, Universal Insurance Bldg., Asaf Ali Road, New Delhi- 110002 Tel: 011 - 23232481 / 23213504 E-Mail: bimalokpal.delhi@ecoi.co.in	Delhi
8.	ERNAKULAM	2nd 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 (Assam) Tel: 0361 - 2632204 / 2602205 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- 67504123 /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,	West Bengal, UT of

		<p>C.R.Avenue, Kolkata - 700 072          Tel: 033 - 22124339 / 22124340, Fax: 033 - 22124341          E-Mail: <a href="mailto:bimalokpal.kolkata@ecoi.co.in">bimalokpal.kolkata@ecoi.co.in</a></p>	Andaman and Nicobar Islands, Sikkim
13.	LUCKNOW	<p>6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001.</p> <p>Tel.: 0522 - 2231330 / 2231331          Fax: 0522 - 2231310          Email: <a href="mailto:bimalokpal.lucknow@ecoi.co.in">bimalokpal.lucknow@ecoi.co.in</a></p>	<p>Districts of Uttar Pradesh :</p> <p>Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p>
14.	MUMBAI	<p>3rd Floor, Jeevan Seva Annexe (Above MTNL), S.V. Road, Santa Cruz (W), Mumbai - 400054          Tel: 022 - 26106960/6552, Fax: 022 - 26106052          E-Mail: <a href="mailto:bimalokpal.mumbai@ecoi.co.in">bimalokpal.mumbai@ecoi.co.in</a></p>	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
15.	NOIDA	<p>4th Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector-15, Distt: Gautam Buddh Nagar,</p> <p>U.P-201301 Tel No: 0120-2514250/52/53 Email: <a href="mailto:bimalokpal.noida@ecoi.co.in">bimalokpal.noida@ecoi.co.in</a></p>	<p>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</p>
16	PATNA	<p>1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006.          Tel.: 0612-2680952          Email: <a href="mailto:bimalokpal.patna@ecoi.co.in">bimalokpal.patna@ecoi.co.in</a></p>	Bihar, Jharkhand.
17	PUNE	<p>Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030.</p> <p>Tel.: 020-41312555 Email: <a href="mailto:bimalokpal.pune@ecoi.co.in">bimalokpal.pune@ecoi.co.in</a></p>	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

**Annexure A**

The Guaranteed Terminal Benefit shall be calculated as per the table below:

In case the Age at entry of the Insured is (in years)	Guaranteed Terminal Benefit	
	For Annualized Premium less than, or equal to 1,25,000 (% of one Annualized Premium)	For Annualized Premium greater than 1,25,000 (% of one Annualized Premium)
3 to 15	12%	14%
16 to 25	10%	12%
26 to 35	8%	10%
36 to 40	6%	8%
41 to 45	4%	6%
46 to 50	2%	4%

SPECIMEN

## Annexure 1 – A Simplified Summary of Section 45 of the Insurance Act, 1938 (Fraud, Misrepresentation and Forfeiture)

1. A life insurance policy cannot be repudiated by an insurer on any ground whatsoever after expiry of three (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 issuance of a rider to the policy;

whichever is later.
2. On the ground of 'fraud' (as the term has been described in point 4 below), a life insurance policy may be repudiated by an insurer within three (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 issuance of a rider to the policy

whichever is later.
3. If the insurer intends to repudiate a life insurance policy, it has to communicate in writing to the insured or legal representative, as applicable, mentioning the ground and materials on which such decision is based.
4. Fraud includes the following acts committed by an insured or by his agent, with the intent to deceive the insurer or to induce issuance of a life insurance policy:
  - a) suggestion of a fact which is not true and which the insured does not believe to be true;
  - b) 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.

Mere silence is not fraud, unless under the given circumstances it is the duty of the insured or his agent to speak.
5. An insurer cannot repudiate a life insurance policy on the ground of fraud, if the Insured /beneficiary can prove that:
  - a) the misstatement/suppression of a material fact was true to the best of his knowledge;
  - b) there was no deliberate intention to suppress the fact; or
  - c) such misstatement/suppression of a material fact was within the insurer's knowledge. The onus of disproving fraud is upon the beneficiaries if the policyholder is not alive.
6. A life insurance policy can be repudiated within three (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.
7. If repudiation is on the ground of misstatement and not on fraud, the insurer shall refund the premium collected to the insured or legal representative or nominee or assignees, within a period of ninety (90) days from the date of repudiation.
8. However, the insurer can call for proof of age at any time if it is entitled to do so and the policy will not be considered to be repudiated merely because the terms of the policy are adjusted on subsequent proof of age of life insured.

***[Disclaimer: This is only a simplified version of Section 45 of the Insurance Act, 1938 prepared for general information. You are advised to refer to the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 for complete and accurate details.]***

**Annexure 2 – A Simplified Summary of Section 39 of the Insurance Act, 1938 (Nomination)**

1. The policyholder of a life insurance policy covering his own life may nominate person(s) to whom the policy benefits will be paid upon his death.
2. If the nominee is a minor, the policyholder may appoint a person to receive the policy benefits during the minority of the nominee.
3. A nomination can be made at any time before the policy matures. Nomination may be incorporated in the policy or may be endorsed on the policy communicated to the insured and can be registered by the insurer in the records relating to the policy.
4. Nomination can be cancelled or changed at any time before policy matures, by an endorsement or a will, as the case may be. A written notice in writing of change or cancellation of nomination must be delivered to the insurer. Otherwise, the insurer will not be liable if a payment is made to the nominee named in the policy document or the insurer's records.
5. On receipt of notice along with the prescribed fee, the insurer should grant a written acknowledgement to the policyholder regarding registration of a nomination or cancellation or change of nominee.
6. A transfer or assignment as per Section 38 of the Insurance Act, 1938 shall automatically cancel the nomination, unless assignment is made to the insurer or other transferee or assignee for the purpose of a loan. In such a case of assignment for the purpose of a loan, the nomination will not get cancelled, but the nominee's rights will be affected to the extent of the insurer's or transferee's or assignee's interest in the policy. The nomination will be revived on repayment of the loan.
7. The right of any creditor to be paid out of the proceeds of any life insurance policy will not be affected by the nomination.
8. In case of nomination by policyholder whose life is insured, if the nominee(s) dies before the policyholder, the policy benefits are payable to the policyholder or his heirs or legal representatives or holder of succession certificate.
9. If nominee(s) survive the person whose life is insured, the amount secured by the policy shall be paid to such survivor(s).
10. If the nominee is a parent, spouse or child of the policyholder whose life is insured and such nominee dies after the policyholder but before his share of the policy benefits is paid, then, such share shall be paid to the heirs or legal representative of the nominee or holder of succession certificate of such nominee.
11. If policyholder dies after maturity but the policy benefits have not been paid to him because of his death, his nominee shall be entitled to the policy benefits.
12. The provisions of Section 39 are not applicable to any life insurance policy to which the Married Women's Property Act, 1874 applies or has at any time applied. Where nomination is intended to be made to spouse and/or children under the aforesaid legislation, it should be specified on the policy.

***[Disclaimer: This is only a simplified version of Section 39 of the Insurance Act, 1938 prepared for general information. You are advised to refer to the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 for complete and accurate details.]***

Date of Filing:[x]

Modified Date:[x]

Final Policy documents Date:[x]

Aviva Guaranteed Income -UIN(122N130V01)

### Annexure 3 – A Simplified Summary of Section 38 of the Insurance Act, 1938 (Assignment and Transfer)

1. This policy may be transferred or assigned, wholly or in part, with or without consideration. Such assignment or transfer may be made by an endorsement upon the policy itself or by a separate instrument under notice to the Insurer.
  2. The instrument of assignment should indicate:
    - a) the fact of transfer or assignment;
    - b) the reasons for the same;
    - c) antecedents of the assignee;
    - d) the terms on which assignment/transfer is made.
  3. The assignment must be signed by the transferor or assignor or their duly authorized agent and attested by at least one witness. Unless the following is delivered to the insurer, the insurer may not act upon the transfer or assignment:
    - a) a written notice of the transfer/ assignment; and
    - b) either the endorsement or instrument itself or its copy certified to be correct by both transferor and transferee or their duly authorised agents.
  4. On receipt of notice along with the prescribed fee, the insurer shall issue written acknowledgement. Such acknowledgment will be conclusive evidence against the insurer of duly receiving the notice.
  5. 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.
  6. 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 policyholder's interest; or
    - c) not in public interest; or
    - d) is for the purpose of trading of the insurance policy.
  7. Before refusing to act upon a notice of transfer or assignment, the insurer should communicate the reasons for doing so in writing to policyholder within thirty (30) days from the policyholder giving the notice. Any person aggrieved by such refusal may prefer a claim to the IRDAI within thirty (30) days of receipt of the refusal letter from the insurer. 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 IRDAI.
8. 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 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 the insured surviving the term of the policy.
  9. Such conditional assignee will not be entitled to obtain a loan on policy or surrender the policy.

In other cases, the insurer shall, subject to terms of assignment, recognize the transferee or assignee 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;
    - b) may institute any proceedings in relation to the policy; and
    - c) obtain loan under the policy or surrender the policy.

***[Disclaimer: This is only a simplified version of Section 38 of the Insurance Act, 1938 prepared for general information. You are advised to refer to the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 for complete and accurate details***

Date of Filing:[x]

Modified Date:[x]

Final Policy documents Date:[x] Aviva Guaranteed Income -UIN(122N130V01)