

Aviva Life Shield Premium- A Non-Linked, Non-Participating Individual Pure Risk Life Insurance Plan

Aviva Life Shield Premium

Policy Document

Part A

CIN-U66010DL2000PLC107880

UIN:122N136V01

1.Forwarding Letter with Free Look Clause

Mr/Ms. XYZ ABC

D-X, Block-

XY Near

XYS ABC -

123

XYZ, India

Mob. No.1111111111111111

Ph. No.- 22222222222222

Home No.- 333333333333

Subject : Aviva Life Shield Premium (A Non-Linked Non-Participating Individual Pure Risk Life Insurance Plan)

Policy No.: _____ **/Client ID:** _____

[Bar Code]

Dear Mr./Ms. XYZ ABC,
A Warm Welcome to Aviva!

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 for Your reference. 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 the Nominee of the same.

For details on when Your premium is due, please refer to the Policy Document. Timely payment will help ensure You enjoy complete Policy benefits.

Right to reconsider during the Free Look Period

If You are dissatisfied and wish to return the Policy, please send a letter marked to "Customer Services" at the address below along with the original Policy Document stating reasons for returning the Policy. You must exercise the option to return the Policy within fifteen (15) days (thirty (30) days in case the policy is solicited through Distance Marketing or in case of Electronic Policies) of receipt of this Policy Document.

On receipt of the aforementioned documents We will refund the premium received (without interest) after deducting expenses incurred on medical examination (if any) and stamp duty charges.

We are committed to provide You the highest standards of service and look forward to a long and healthy association with You.

Thank you for being a valued customer.

Yours Sincerely,

Name

Designation

*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

Intermediary Name:

Intermediary Code:

Intermediary Telephone No.:

Intermediary Email:

Intermediary License No.

Intermediary Mobile No:

2. Policy Preamble

This Policy Document is evidence of a contract of insurance between You and Us. Your Proposal Form is the basis of the insurance provided by Us. We agree to provide the benefits set out in this Policy on the occurrence of an event giving rise to a claim under the Policy subject to its terms and conditions.

3. Policy Schedule

SCHEDULE

This Schedule forms an integral part of the Policy and should be read in conjunction with the terms and conditions of this Policy.

1. Policy Details	
Policy Number:	Plan Code:
Plan Name:	UIN:
Plan Option: [Protect Lump-Sum/Protect Income/Protect 50-50]	
Plan Type:	An Individual non-linked non-participating pure risk life insurance plan
Policy Classification:	
2. Policyholder Details	3. Insured Details
Name:	Name:
Date of birth:	Date of birth:
Age:	Age:
Gender:	Gender:
Identity proof:	Identity proof:
Address:	Address:
Contact Number(s):	Contact Number(s):
Email Id:	Email Id:
Relationship with the Insured:	Whether Age admitted: (Yes/No):
5. Insurance Details	

A. Base Plan	
Premium Payment Type:	Single Premium/Limited Premium/Regular Premium
Single Premium	Rs.
Regular/Limited Premium	Rs.
Add-on Covers opted	[The add-on cover(s) in force to be specified]
Premium for Accidental Death Benefit Add-on Cover (if opted)	Rs.
Premium for Waiver of Premium Benefit Add-on Cover (if opted)	Rs.
Total Premium Amount	Rs.
Applicable Tax Amount*:	Rs.
Total number of Premiums to be paid	
Premium Frequency:	
Annualized Premium **::	Rs.

Sum Assured Type	Flat Sum Assured/Increasing Sum Assured/Decreasing Sum Assured
Sum Assured at inception:	Rs.
Accidental Death Benefit Sum Assured	
Policy Commencement Date/Date of Inception of Policy :	
Risk Commencement Date :	
Policy Term:	
Premium Payment Term:	
Due date for payment of last Regular Premium:	
Maturity Date:	
Accidental Death Benefit Add-On Expiry Date	
Accidental Total & Permanent Disability Add-On Expiry Date	
Total Amount (Add on(s) Premium + Base Plan):	Rs.

* Applicable taxes will be payable by You at the prevailing rates. Tax laws are subject to change and You will be responsible to pay or bear any new or additional tax or any changed amount of tax being made applicable/ imposed on the premium by a competent authority.

** Annualized Premium and Annualized Rider Premium exclude taxes, extra premium and loading for modal premiums, if any. Additionally, Annualized Premium excludes rider premium /Add on Cover Premium.

5.Nomination Details (Under section 39 of the Insurance Act 1938, amended from time to time)

Nominee(s) 1	Nominee(s) 2	Nominee(s) 3
Name:	Name:	Name:
Percentage:	Percentage:	Percentage:
Address:		
Gender:	Gender:	Gender:
Age:		
Relationship with the Nominee:		

Appointee (in case of minority of the Nominee)

Appointee

Name:
Gender:
Relationship with the Nominee:
Address:

Trustees in case of insurance under the Married Women's Property Act,1874

Trustee 1	Trustee 2	Trustee 3
Name:	Name:	Name:
Address:	Address:	Address:

6.Any Special Conditions:

7.Endorsements, if any:

Our Address:

Aviva Life Insurance Company India Ltd., Aviva Tower, Sector Road, Opp. Golf Course, DLF Phase V, Sector 43, Gurgaon -122 003 (Haryana)

Authorised Signatory:

Date:

Place:

Part B- Definitions

All capitalized terms in the Policy shall be ascribed the meaning as below:

1. Accident means a sudden, violent, unforeseen and involuntary event caused by external, visible and violent means.
2. Accidental death shall mean death: i) which is caused by bodily injury resulting from an accident and ii) which occurs due to the said bodily injury solely, directly and independently of any other causes and iii) which occurs within 180 days of the occurrence of such accident and iv) is not a result from any of the causes listed in the exclusions for accidental death benefit
3. Add-on Cover Premium means the premium paid towards each add-on cover opted and in force under the Policy, and as specified in the Schedule.
4. Age means age of the Insured at last birthday, as specified in the Schedule.
5. Annualized Premium means the total amount of Regular/Limited Premiums (excluding taxes, rider premiums/ Add on Cover Premium, extra premiums and loadings for modal premiums, if any) payable by You in a Policy Year.
6. Assignee is the person to whom the rights and benefits are transferred by virtue of an Assignment.
7. Assignment is the process of transferring the rights and benefits to an "Assignee," in accordance with the provisions of Section 38 of Insurance Act, 1938, as amended from time to time.
8. Assignor means the person who transfers the rights of the life insurance policy to the Assignee.
9. Bodily Injury means Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury.
10. Claimant means the Policyholder if he is different from the Insured or the Nominee (includes Appointee in case Nominee is a minor) or Assignee and where there is none, the person/s named in Your will or Your legal heirs, as the case may be.
11. Death Benefit means the amount which is payable in accordance with Part C.
12. Decreasing Sum Assured means the Sum Assured as calculated in accordance with Part D, provided that the Decreasing Sum Assured Option is opted and in force under the Policy as specified in the Schedule.
13. Grace Period means the time granted by Us from the due date for the payment of Regular/Limited Premium including any Add on Cover Premium, without any penalty or late fee, during which time the Policy is considered to be in-force with the risk cover including risk cover under the Add-on covers in force without any interruption, as per the terms & conditions of the Policy. The Grace Period shall be a period of fifteen (15) days if the premium frequency is monthly and thirty (30) days for all other premium frequencies, commencing from the date on which the Regular/Limited Premium and Add on Cover Premium was due.
14. Increasing Sum Assured means the Sum Assured as calculated in accordance with Part D, provided that the Increasing Sum Assured Option is opted and in force under the Policy as specified in the Schedule.
15. Injury means accidental physical bodily harm excluding any illness solely and directly caused by external, violent, visible and evident means which is verified and certified by a Medical Practitioner.
16. Insured means the person, named in the Schedule, on whose life this Policy is affected.
17. Insured Event means Insured's Death
18. IRDA of India or IRDAI means Insurance Regulatory and Development Authority of India established under the IRDA Act, 1999.
19. Maturity Benefit means amount payable on Maturity Date, if any, in accordance with Part C
20. Maturity Date means the date on which the Policy Term ends, as specified in the Schedule.
21. 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 any other such body or Council for Indian Medicine or for homeopathy setup 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 his license. Medical Practitioner shall not include:
 - i. Your spouse, lineal relative and/or a Medical Practitioner employed by You or the Insured, or;

- ii. You or the Insured
- 22. Nomination is the process of nominating a person(s) in accordance with provisions of Section 39 of the Insurance Act, 1938 as amended from time to time.
- 23. Nominee means the person named in the policy Schedule who has been nominated by You, the life assured, in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time to receive benefits in respect of this Policy.
- 24. Policy means the contract of insurance entered into between You and Us as evidenced by this Policy Document.
- 25. Policy Anniversary means the annual anniversary of the Policy Commencement Date.
- 26. Policy Commencement Date or Date of Inception of Policy means the date on which the Policy commenced, as specified in the Schedule.
- 27. Policy Document means the present contract of insurance including the Schedule which has been issued on the basis of the Proposal Form, other representations and documents submitted by You and/or the Insured and the endorsements issued by Us and includes all of the above.
- 28. Policy Term means the period between the Policy Commencement Date and the Maturity Date.
- 29. Policy Year means a period of twelve months commencing on the Policy Commencement Date or any Policy Anniversary.
- 30. Premium Payment Term means the period specified in the Schedule during which Regular/Limited Premium and Add on Cover Premium is payable.
- 31. Proposal Form means the completed and dated proposal form submitted by You to Us, including any declarations and statements annexed to it or submitted to Us in connection with the proposal for obtaining insurance cover under this Policy.
- 32. PTD means Permanently Totally Disabled and shall have the meaning ascribed to it under Part C.
- 33. Regular Premium/Limited Premium means the amount of the installment premium mentioned in the Schedule which is payable by You to Us during the Premium Payment Term. This includes the extra premium but is exclusive of the applicable taxes.
- 34. Revival means revival of the Policy which has been discontinued due to non- payment of the due Regular/Limited Premiums including Add on Cover Premium as per the Policy terms.
- 35. Revival Period means a period of five years from the date of the first unpaid installment of Regular/Limited Premium and Add on Cover Premium.
- 36. Risk Commencement Date means the date given in the Schedule from which We accept the risk on the life of the Insured.
- 37. Schedule means the schedule (including any endorsements) We have issued in connection with this Policy and, if more than one, then the latest in time.
- 38. Single Premium means the lump sum premium amount paid as specified in the Schedule, excluding any amount paid as extra premium, rider premium, Add on Cover Premium and applicable taxes, if any.
- 39. Sum Assured means the amount specified in the Schedule.
- 40. Terminal Illness means an advanced or rapidly progressing incurable disease where, in the opinion of two appropriate independent Medical Practitioners, life expectancy is no greater than six (6) months from the date of notification of claim. The insured must not be receiving any form of treatment other than palliative medication for symptomatic relief. The Terminal Illness must be diagnosed and confirmed by two Medical Practitioners. The Medical practitioner should be a specialist from that field of medicine for which the Terminal Illness is being claimed. The Company reserves the right for an independent assessment by a different Medical Practitioner other than the two Medical Practitioners whose diagnosis has been provided by the member.
- 41. Total Premiums Paid means total of all Regular/Limited Premiums received excluding any extra premium,

rider premium, Add on Cover Premium and taxes.

42. We, Our or Us means the Aviva Life Insurance Company India Limited.
43. You or Your or Policyholder means the person named in the Schedule who has taken this Policy with Us.

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 – Benefits

1. Benefits Payable:

The benefits under this Policy will be payable by Us in accordance with this section depending on the Plan Option chosen by You at inception and as specified in the Schedule.

1.1 Death Benefit

Protect Lump-Sum Plan Option

- 1.1.1. If the Protect Lump-Sum Plan Option is in force under this Policy as specified in the Schedule, on the occurrence of the Insured Event during the Policy Term and provided that all due Premiums till the date of the Insured Event have been received and this Policy is in force, then, We will pay the Sum Assured to the Nominee.
- 1.1.2. If the Protect Lump-Sum Plan Option is in force under this Policy as specified in the Schedule, in the event that the Insured suffers a Terminal Illness during the Policy Term and provided that all due Premiums till the date of diagnosis of the Terminal Illness have been received and this Policy is in force, then, We will pay 50% of the Sum Assured as a lump-sum, up to Rs.1 Cr, and all future due Premiums under the Policy will be waived. In addition, on subsequent occurrence of the Insured Event during the Policy Term, We will pay the remaining Sum Assured to the Nominee.

Protect Income Plan Option

- 1.1.3. If the Protect Income Plan Option is in force under this Policy as specified in the Schedule, on the occurrence of the Insured Event during the Policy Term and provided that all due Premiums till the date of the Insured Event have been received and this Policy is in force, then, We will pay 1% of the Sum Assured every month for a period of 10 years from the date of occurrence of the Insured Event.
- 1.1.4. We will pay the first monthly instalment of the Sum Assured at the time of occurrence of the Insured Event subject to admission of claim under this benefit by Us, and subsequent instalments will be payable on each monthly anniversary of the Insured Event until the completion of 10 years from the date of occurrence of the Insured Event.

Protect 50:50 Plan Option

- 1.1.5. If the Protect 50:50 Plan Option is in force under this Policy as specified in the Schedule, on the occurrence of the Insured Event during the Policy Term and provided that all due Premiums till the date of the Insured Event have been received and this Policy is in force, then, We will pay 50% of Sum Assured as a lump-sum immediately along with 1% of the remaining Sum Assured to the Nominee. Subsequently, We will pay 1% of the remaining Sum Assured every subsequent monthly death anniversary for a period of 10 years from the date of occurrence of the Insured Event.
- 1.1.6. We will pay the lump sum Sum Assured and the first monthly instalment of the remaining Sum Assured at the time of admission of the claim, and subsequent instalments will be payable on each monthly anniversary of the Insured Event until the completion of 10 years from the date of occurrence of the Insured Event.

1.2. Add-on Benefits

Accidental Death Benefit Add-on Option

- 1.2.1. If the Insured Event occurs solely and directly due to an Accident during the Policy Term, and the 'Accidental Death Benefit' add-on option is opted and in force, provided that all due Premiums, including Add-on Cover Premium till the date of the Insured Event have been received and this Policy is in force then,

in addition to any other Sum Assured payable under the Policy, We will pay the Accidental Death Benefit Sum Assured, as specified in the Schedule. Maximum Accidental Death Benefit is capped at Rs. 50 lacs considering all accidental death benefit covers in-force on the life of the Insured.

Waiver of Premium Benefit Add-on Option

- 1.2.2. If the 'Waiver of Premium Benefit' add-on option is opted and in force under this Policy as specified in the Schedule, on the Insured becoming Permanently Totally Disabled solely and directly due to an Accident during the Policy Term or an Injury sustained independently of any other causes during the Policy Term, then, all future due Premium, including Add-on Cover Premium, under the Policy will be waived and the Policy shall continue for the remaining Policy Term. The maximum cover amount under this benefit is Rs. 1 crore per life. This Add-On cover would cease at Age 75 years or earlier death of the Insured.
- 1.2.3. For the purpose of the 'Waiver of Premium Benefit' add-on option, an Insured shall be considered to be Permanently Totally Disabled only if the Insured has suffered one or more of the following due to an Accident:
- a) Loss by physical separation (or total and irreversible loss of use) of two limbs* at or above the wrist or ankle; or
 - b) Total and permanent loss of sight** in both eyes; or
 - c) Total and permanent loss of sight in one eye and the loss by physical severance (or total and permanent loss of use) of one limb at or above the wrist or ankle

In order for a benefit to be payable, such disability must have persisted continuously for a period of at least 180 days and must, in the opinion of a suitable medical practitioner, appointed by the company, be deemed permanent

2. Maturity Benefit

No amount is payable by Us on the maturity of the Policy.

3. Grace Period

If We do not receive the Regular/Limited Premium and Add on Cover Premium in full by the due date (in case of a Regular/Limited Premium Policy), We shall allow a Grace Period for You to pay the unpaid premium to Us. The Grace Period shall be a period of fifteen (15) days if the premium frequency is monthly and period of thirty (30) days for all other premium frequencies commencing from the date on which the Regular/Limited Premium and Add on Cover Premium was due. During the Grace Period, the Policy is considered to be in-force with the risk cover including under the Add-on cover in force, without any interruption, as per the terms & conditions of the Policy. In case of the occurrence of the Insured Event during the Grace Period, We will deduct the due premium including premium for Add-on Cover Premium (if in force and opted for).

4. Payment of Premium

- 4.1 The following provisions are not applicable if Single Premium is paid under the Policy.
- 4.2 Regular/Limited Premium along with Add-on Cover Premium shall be paid by You to Us on every Policy Anniversary, if Your Premium Frequency is annual. If Your Premium Frequency is half yearly, or monthly, then the Regular/Limited Premium along with Add-on Cover Premium shall be paid on the date corresponding with the Policy Commencement Date in every half-year, or month respectively. If the corresponding date does not exist in a particular month, then the last day of that month shall be deemed to be the due date. In any event, the Regular/Limited Premium along with Add-on Cover Premium shall be paid by You to Us before the expiry of the Grace Period.
- 4.3 You may change the premium frequency on any Policy Anniversary by giving Us thirty (30) days written notice before that Policy Anniversary. The change in premium frequency shall be effected on receipt of Rs.100 plus applicable taxes by an endorsement by Us to the Schedule.
- 4.4 If We do not receive the Regular/Limited Premium along with Add-on Cover Premium in full on the due date

- then, We shall allow a Grace Period for You to pay the unpaid Regular/Limited Premium to Us.
- 4.5 If We do not receive the due unpaid Regular/Limited Premium along with Add-on Cover Premium in full within the Grace Period then the Policy will lapse from the due date of the first unpaid Regular/Limited Premium including the Add-on Cover Premium and no benefits shall be payable. You have the right to revive the Policy within the Revival Period in accordance with para 2 of Part D below, failing which the Policy shall terminate upon expiry of Revival Period and We will not be liable to pay any amount to You.

Part D

1. Free Look

If You are dissatisfied and wish to return the Policy, please send Us a letter marked to "Customer Services" along with the original Policy Document and premium receipt. You must exercise the option to return the Policy within fifteen (15) days (thirty (30) days in case the policy is solicited through Distance Marketing (or in case of Electronic Policies).of receipt of this Policy Document stating reasons for the return.

Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- Voice Mode
- Short Messaging Service
- Electronic mode which includes e-mail, internet and interactive television (DTH)
- Physical mode which includes direct postal mail and newspaper & magazine inserts; and
- Solicitation through any means of communication other than in person.

On receipt of the aforementioned documents We will refund the premium received (without interest) after deducting proportionate risk premium for the period of cover and expenses incurred on medical examination (if any) and stamp duty charges.

2. Lapse and Revival

- 2.1 If Policy is lapsed due to non-payment of Regular/Limited Premium along with Add-on Cover Premium within the Grace Period it can be revived within the Revival Period of five years during the Policy Term and while the Insured is alive. No interest is payable on the due unpaid Regular Premiums for Revival of the Policy. For all Limited Premium policies, 9% interest compounded monthly plus taxes, if any is payable on the due unpaid Limited Premiums for Revival of the Policy. Revival is subject to (i) receipt by Us of Your written notice to revive accompanied by all due Regular/Limited Premiums and Add on Cover Premium (including applicable taxes) (ii) Insured submitting to medical examination or special tests specified by Us at Your cost; (iii) You submitting proof of continued insurability of the Insured to Our satisfaction; (iv) any other information/documents that We request. The Revival of a lapsed Policy is subject to a payment of revival fee which is Rs. 250 plus taxes if any.
- 2.2 It is solely Our discretion, in accordance with Our board approved underwriting policy, to revive the Policy at all or to revive the Policy on modified Terms. 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.

3. Early Exit Benefit

- 3.1 If Single/Limited Premium has been opted under the Policy, You can exit the Policy, provided that all due Premiums have been paid in full for the entire Premium Paying Term, and We will pay an Early Exit Value calculated as follows:

$$F \times \frac{\{\text{Total Premiums Paid till date of Exit} \times \text{Outstanding Policy duration in complete months as on date of Exit}\}}{\{\text{Original Policy Term (in months)}\}}$$

Where 'F' is 60% for Limited Premium Policy and 80% for Single Premium Policy

- 3.2 On such payment, We shall not be liable to make payment under the Policy in accordance with Part C.

4. Sum Assured Options under the Policy

This Policy has the following Sum Assured options. The Sum Assured option must be chosen by you at inception of the Policy, and the Sum Assured in force under the Policy will be as specified in the Schedule. Once You have opted for one of the following Sum Assured options, the option cannot be changed during the Policy Term.

- 4.1 **Flat Sum Assured:** The Sum Assured under the Policy will remain a uniform amount during the Policy Term.
- 4.2 **Increasing Sum Assured:** The Sum Assured under the Policy would increase by 10% after completion of every 5th Policy Anniversary subject to maximum increase up to 50% of the Original Sum Assured, in accordance with the following grid:

Policy Year	Sum Assured Amount
1 st to 5 th	100% of the Original Sum Assured
6 th to 10 th	110% of the Original Sum Assured
11 th to 15 th	120% of the Original Sum Assured
16 th to 20 th	130% of the Original Sum Assured
21 st to 25 th	140% of the Original Sum Assured
26 th onwards	150% of the Original Sum Assured

- 4.3 **Decreasing Sum Assured:** The Sum Assured under the Policy would decrease uniformly over the Policy Term on each Policy Anniversary by an amount calculated as follows:

$\text{Sum Assured Minus } \left\{ \frac{\text{Sum Assured} \times \text{No. of Policy Anniversaries Elapsed till the date of occurrence of the Insured Event}}{\text{Policy Term}} \right\}$

5. Surrender Value

No Surrender Value is payable under this Policy.

6. Loan

No loan shall be available under this Policy.

Part E

1. Applicable Charges

Not applicable to the Policy

2. Fund Options

Not applicable to the Policy

3. Fund Name

Not applicable to the Policy

Part F

General Terms & Conditions

1. Condition for Payment of Claims

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

- 1.1 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
- 1.2 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:
 - a) Completed and signed claim form (including NEFT details and bank account proof as specified in the claim form).
 - b) Original Policy Document.
 - c) Death Certificate in original or an attested copy issued by the competent authority.
 - d) If Insured was hospitalized prior to the death then the last Medical Practitioner's report.
 - e) Medical records related to admission to a medical facility or consultation with a Medical Practitioner within the last three (3) years, if any.
 - f) If the death occurred due to un-natural reasons, certified copies of First Information Report (FIR), Post Mortem Report (PMR), Final Police Inquest Report (FPIR) along with cuttings of news paper articles, if any.
 - g) Valid identification and address proof of the Claimant.
 - h) Any other documents or information as may be requested by Us to investigate the claim.
- 1.3 For a claim for Terminal Illness under the Protect Lump Sum Option, We will require the following details/ documents to Our satisfaction:
 - a) Original Policy Document.
 - b) Completed Payout form (including NEFT details and bank account proof as specified therein) and signed by the Claimant.
 - c) Claimant's valid identification and address proof.
 - d) Certificates from two Medical Practitioners specializing in treatment of such illness certifying Terminal Illness.
- 1.4 For a claim for PTD, We will require the following details/ documents to Our satisfaction:
 - a) Proof of Accident – First Information report/First Police Inquest Report from Police, Newspaper cutting in support of the Accident
 - b) All relevant Medical Records (Indoor case records and Discharge summary from Hospital and related diagnostic/imaging/other investigation report) related to establishment, diagnosis & treatment of PTD.
 - c) Certificate from a Medical Practitioner in support of extent of disability of the Insured
 - d) Loss of independent living must be medically documented for an uninterrupted period of at least six(6) months. Proof of the same must be submitted to Us while the Insured is alive and permanently disabled
 - e) Valid Photo id proof of the Insured
 - f) Any other documents or information as may be requested by Us to establish the disability.
 - g) *We reserve the right to appoint an independent occupational therapist/orthopaedic surgeon to evaluate the quantum of disability.
- 1.5 We receive all co-operation and assistance in any investigation that We may decide to carry out in respect of the Insured Event.
- 1.6 We may agree to accept minimum required documents on a case to case basis.

2. Entire Contract

This Policy constitutes the complete 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 IRDAI.

3. Governing Law

This Policy shall be governed by Indian laws. Any disputes or differences arising out of or under this Policy shall be subject to the jurisdiction of Indian Courts.

4. Loss of the Policy

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.

5. Fraud, Misstatement 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.

6. 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 – 2

7. 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 – 3

8. Acceptance of instructions

We will not act upon any instruction; request or notice from You until supporting information and documentation required by Us has been received by Us.

9. Notices & Correspondence

9.1 All notices and correspondence should be sent in writing to Our address specified in the Schedule or at any of Our branch offices.

9.2 We will send You the Policy Document and any other correspondence relating to servicing or administration of the Policy through speed post or courier or any other legally recognized mode of communication (including e-mail), at the address and registered email id provided in the Schedule. You or Your Claimant must inform Us of change in address (including any change in registered email id), failing which We will continue to correspond at the last recorded address and shall not be held liable in any manner for any losses or damages suffered by You or Your Claimant due to the above.

10. Exclusions

Suicide Exclusion:

If the Insured Event occurs due to suicide within twelve (12) months from the Risk Commencement Date as described in the Schedule or from the date of revival of the Policy, as applicable, Your Nominee or beneficiary, shall be entitled to at least 80% of the Total Premiums Paid till 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.

Exclusions for Terminal Illness benefit under Protect Lump Sum Option Plan

Life insured will not be entitled to any Terminal Illness benefits if it is caused directly or indirectly a result of attempted suicide in the first year from inception or revival of policy.

Exclusions for Accidental Death Benefit Add-On Cover

No benefit under this Add-on Cover shall be payable if the Insured Event occurs from, or is caused by, either directly or indirectly, voluntarily or involuntarily due to or caused, occasioned, accelerated or aggravated by, any one of the following:

- i. Intentional self-inflicted injury, attempted suicide, while sane or insane;
- ii. Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance

- with the lawful directions and prescription of a Doctor;
- iii. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- iv. Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organisation;
- v. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a scheduled timetable;
- vi. Participation by the insured person in a criminal or unlawful act with illegal or criminal intent;
- vii. Engaging in or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving or riding or any kind of race; underwater activities involving the use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping;
- viii. Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

Exclusions for Waiver of Premium Benefit Add-On Cover

No benefit under this Add-on Cover shall not be payable if disablement of the Insured occurs directly or indirectly as a result of (any of the following):

- i. Intentional self-inflicted injury, attempted suicide, while sane or insane;
- ii. Insured person being under the influence of drugs, alcohol, narcotics or psychotropic substances unless taken in accordance with the lawful directions and prescription of a Doctor;
- iii. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion, strikes;
- iv. Taking part in any naval, military or air force operation during peace time or during service in any police, paramilitary or any similar organisation.
- v. Participation by the insured person in any flying activity, except as a bona fide, fare-paying passenger of a recognized airline or Pilots and cabin crew of a commercial airline, on regular routes and on a scheduled timetable;
- vi. Participation by the insured person in a criminal or unlawful act with illegal or criminal intent
- vii. Engaging or taking part in professional sport(s) or any hazardous pursuits, including but not limited to, diving, or riding or any kind of race; underwater activities involving use of breathing apparatus or not; martial arts; hunting; mountaineering; parachuting; bungee jumping
- viii. Nuclear Contamination; the radio-active, explosive or hazardous nature of nuclear fuel materials or property contaminated by nuclear fuel materials or accident arising from such nature

11. Taxation

- 11.1 You need to pay all applicable taxes, over and above the Premium, fees and charges payable by You.
- 11.2 We will deduct any applicable taxes, as may be in force from time to time from any amounts payable by Us to You. We do not offer any tax advice or consultancy and You are advised to seek the opinion from Your tax advisor in relation to the applicable tax benefits and liabilities. 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.

12. Termination

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

- 12.1 return of the Policy under the Free Look option;
 - 12.2 occurrence of the Insured Event and upon payment or repudiation of a claim;
 - 12.3 On the expiry of the Revival Period, if the lapsed Policy is not revived.
 - 12.4 On the Maturity Date.
- 12.5 On payment of Early Exit Value in accordance with Part D

13. Age

We have calculated the Premium under the Policy basis the age of Insured as declared in the Proposal Form. If at any time during the Policy Term the age of Insured is found to be higher than the age declared, We reserve the right to cancel the Policy. However, upon Your specific written request, We may consider continuing the Policy at revised terms, which may include enhanced Premium and/or reduced benefits payable under the Policy. If the age of the Insured is found to be such that he is not eligible for the Policy We shall cancel the Policy.

14. Territorial Limits & Currency

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

15. Agent's/Intermediary's Authority

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

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

16. Due Observance

16.1 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.

Part G

Grievance Redressal Mechanism

For any query, complaint or grievance You can:

- a) For any query, complaint or grievance relating to the Policy You can:
- i call Us at **1800-103-7766 / 1800-180-2266**; or
 - ii email Us at: complaints@avivaindia.com; or
 - iii approach any of Our branch offices; or
 - iv contact Your advisor; or
 - v contact Our customer services group at Our address specified in the Schedule.

For updated contact details, We request You to regularly check Our website .

If You do not receive any response or are not satisfied with the response, You may contact Grievance Redressal Officer (GRO) at

- a) Head Office Aviva Life Insurance Company India Limited, Aviva Tower, Sector Road, Opposite Golf Course, DLF- Phase V, Sector- 43, Gurugram-122003 (Haryana); 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@irdai.gov.in

You can also register Your complaint online at <http://www.igms.irdai.gov.in/>

Address for communication for complaints by fax/paper- Consumer Affairs Department- Grievance Redressal Cell, Insurance Regulatory and Development Authority of India, Survey No. 115/1, Financial District, Nanakramguda, Hyderabad ,Telangana State – 500032

Ph. No : 040 20204000

You may approach the Insurance Ombudsman at the address mentioned in table below or at the IRDAI's website www.irdai.gov.in, if Your grievance pertains to:

- a) delay in settlement of claims, beyond the time specified in the regulations by the IRDAI;
- b) any partial or total repudiation of claims by the life insurer; disputes over premium paid or payable in terms of insurance policy;
- c) misrepresentation of policy terms and conditions at any time in the policy document or policy contract;
- d) legal construction of insurance policies in so far as the dispute relates to claim;
- e) policy servicing related grievances against insurers and their agents and intermediaries;
- f) issuance of life insurance policy which is not in conformity with the proposal form submitted by the proposer;
- g) non-issuance of insurance policy after receipt of premium in life insurance; and
- h) 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)

The complaint should be made in writing duly signed by the complainant or by his/her legal heirs and must contain the following information:

- 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..

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.

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.

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.

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.

We request You to regularly check Our Website www.avivaindia.com or the IRDAI's website www.irdai.gov.in for updated contact details of the Insurance Ombudsman

Office of the Governing Body of Insurance Council

3rd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz (W), MUMBAI -400054.

Tel:- 022-/ 022-26106980/671/889, Fax:- 022-26106949, E mail:

inscouncil@ecoi.co.in

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: 0755-2769201/202, 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
5.	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	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 Tel: 0361 - 2132204/5Fax: 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, 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 Buddha 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, Bulandshihar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghazia bad, 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 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.
- 3 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.
- 4 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.
5. 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.
6. 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.
7. 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.
8. 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.

[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.]

Annexure 2

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 them

The 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.]

Annexure 3

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 policySuch conditional assignee will not be entitled to obtain a loan on policy or surrender the policy. This provision will prevail notwithstanding any law or custom having force of law which is contrary to the above position.
- 14 In other cases, the insurer shall, subject to terms and conditions of assignment, recognize the transferee or assignee named in the notice as the absolute transferee or assignee and such person
 - 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.

[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.]