Aviva i-Growth

AVIVA
Life Insurance

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.

Aviva i-Growth — A Unit Linked, Non-Participating Savings Oriented Life Insurance Plan to accelerate your savings.

In today's times, saving and growing your hard earned money is not only difficult but also very important for a secure future. Keeping this in mind, we've developed Aviva i-Growth, an investment-cum-life insurance plan designed to make your savings grow while providing you life cover. Aviva i-Growth not only makes your money work hard but also provides a comprehensive protection for you and your family. With Aviva i-Growth, you can earn Loyalty Additions by staying invested, which can accelerate the growth of your money. This product is extremely convenient and hassle free as there is no medical examination required to buy this product and can be bought online. With Aviva i-Growth you can make your savings work as hard as you do.

Aviva i-Growth Unique Attractions

- Hassle-free purchase: This plan is offered basis a self-declaration of good health (DGH) about the Insured in the proposal form (application for insurance), that enables you to buy life cover (Sum Assured), without any medical examinations.
- Investment fund options: You can choose from 3 Unit Linked funds viz. Bond Fund-II, Balanced Fund–II, and Enhancer Fund-II, as per your investment objectives.
- Loyalty Additions: Pay regular premiums and enjoy Loyalty Additions in the last 3 Policy Years.

Aviva i-Growth Eligibility:	
Minimum Entry Age	18 years (last birthday)
Maximum Entry Age	50 years (last birthday)
Maximum Maturity Age	60 years (last birthday)
Policy Term (PT)	10, 15 or 20 years (subject to maximum Maturity Age)
Premium Payment Term (PPT)	Same as Policy Term
Minimum Annual Premium	₹ 35,000
Maximum Annual Premium	Age 18 to 40: ₹ 5,00,000 Age 41 to 50: ₹ 3,00,000
Sum Assured	Sum Assured would be either 10 * Annual Premium or 20 * Annual Premium Minimum Sum Assured: ₹ 3,50,000 Maximum Sum Assured per life: Age 18 to 40: ₹ 50,00,000 Age 41 to 50: ₹ 30,00,000
Premium Frequency	Yearly, Half Yearly, Quarterly and Monthly
Lock-in Period	A period of 5 years from the date of commencement of the Policy. No withdrawals, part or full, is allowed during this period.

Aviva i-Growth Benefits

Death Benefits: In case of unfortunate death of the Life Insured the nominee will receive either the Sum Assured or 105% of the total premiums paid or the Fund Value at the date of notification of death along with Loyalty Additions, if any, whichever of these is higher.

In case of accidental death of the Life Insured an amount equal to base sum assured of the Policy in addition to death benefit mentioned above is payable, subject to maximum of ₹50 Lacs including all policies covering accidental death benefit.

Accident here means a sudden, unforeseen and involuntary event caused by external, visible and violent means.

In the event of death of Life Insured after discontinuance of a Policy within lock-in period of first five Policy Years, the Policy will be terminated by paying the Fund Value as per the discontinued Policy Fund to the nominee.

Maturity Benefit: On survival of the Life Insured till the maturity date, you will receive the Fund Value along with Loyalty Additions.

Loyalty Additions: You will get Fund Value based Loyalty Additions on last 3 Policy anniversaries of your Policy Term, if all premiums are paid till date of respective Loyalty Additions. The rate of Loyalty Additions depends upon your Policy Term and continues to be attached and payable once added.

Policy Term (in years)	Added at Policy Anniversary	Loyalty Additions (as a % of Fund Value)
10	8th, 9th, 10th	1.25%
15	13th, 14th, 15th	2.70%
20	18th, 19th, 20th	3.00%

These Loyalty Additions are added to the units in the various fund(s) in the proportion same as that of the defined regular premium distribution.

Option to reduce Sum Assured:

- This option allows you to reduce your Sum Assured after 3 Policy Years, in case your need for protection decreases because of age or reduction in your liabilities. This facility is available if you have opted for life cover of 20 times the Annual Premium at inception of the Policy.
- The Sum Assured can be reduced to 10 times the Annual Premium on any Policy anniversary by giving a written notice at least 15 days before the Policy anniversary.
- The Premium will not change if this option is exercised.
- The Sum Assured once reduced cannot be increased again.
- The Mortality Charges would be deducted according to the reduced Sum Assured.

Top-up Premiums: Not allowed under this plan.

Benefit illustration: This illustration is for a male aged 35 years (Premium Paying Term = Policy Term)

Annual Premium (₹)	Sum Assured at Inception (₹)	Policy Term (years)	Gross Investment Return (%)	Projected Fund Value at Maturity (₹)	Yield Net of Charges (% p.a.)
50,000	5,00,000	15	4%	9,41,508	2.79%
			8%	13,08,367	6.69%
75,000	7,50,000	20	4%	20,49,461	2.89%
			8%	32,02,173	6.77%
1,00,000	10,00,000	20	4%	27,32,615	2.89%
			8%	42,69,564	6.77%

Please Note:

- The values shown above include all charges and prevailing Service Tax (12.36% including education cess).
- The assumed rates of return shown in the illustration above are not guaranteed and they are not the upper or lower limits of what you might get back as the value of your Policy, which depends on a number of factors including future investment performance. Tax laws are subject to change from time to time.

Partial Withdrawals

This plan addresses any liquidity concerns you may have during the Policy Term by allowing you to withdraw money from your fund without complete withdrawal of your Policy.

- Partial Withdrawals from Fund Value are allowed after completion of first 5 Policy Years.
- You may make upto 4 Partial Withdrawals in a Policy Year, with the minimum withdrawal amount being ₹ 5,000 and maximum shall be allowed only to the extent of Fund Value of units under the Policy.
- The minimum balance after Partial Withdrawal should not fall below 2 times of Annual Premium.
- Partial Withdrawals made during 2 years prior to the date of death of Life Insured will be reduced from the Sum Assured. However, on attainment of 60 years of age of the Life Insured, all the Partial Withdrawals made within two years before attaining age of 60 years of age and all Partial Withdrawals made after attaining age 60 years will be deducted from the Sum Assured.

Discontinuance of Policy

Options of a Policyholder upon discontinuance of the Policy during the first five years:

A Policyholder shall be entitled to exercise one of the following options upon the discontinuance of the Policy:

i. Revive the Policy within a period of two years, or
ii. Complete Withdrawal from the Policy without any risk cover.

In case the Policyholder exercises option (i) above to revive the Policy but the policy is yet to be revived, the fund shall continue to remain in the discontinued Policy Fund till the Policy is revived or upto the end of the revival period, whichever is earlier. If the Policy is not revived within two years of the revival period, the proceeds of the discontinued Policy Fund shall be paid out to the Policyholder after the expiry of the revival period or the lock-in period, whichever is later. However, in case the Lock-in Period has ended before the expiry of the revival period, the Policyholder has the option to request for the proceeds of the discontinued Policy, which will be paid out to the Policyholder immediately, thereby terminating the Policy.

If the Policyholder exercises option (ii) above of complete withdrawal or does not exercise any of the above options within the notice period of 30 days, the Policyholder shall be deemed to have exercised the option of Complete Withdrawal without any risk cover and the policy shall be treated as discontinued. Fund value of the policy after deducting discontinuance charges on the date of discontinuance of the Policy shall be credited to the Discontinued Policy Fund. The proceeds of the discontinued Policy shall be refunded only upon completion of the Lock-in Period.

Obligations of the Insurer where two year revival period is not completed at the end of the Lock-in Period:

For policies which have not completed two years of Revival Period at the end of the Lock-in Period, the Insurer shall take the following steps to enable the Policyholder to exercise the options available at the end of Lock-in Period.

i. Where a Policy is discontinued, the insurer shall take the following steps to enable the Policyholder to exercise the options:
  a. To revive the policy within a period of two years, or Complete Withdrawal from the Policy without any risk cover.
  b. Payout the proceeds at the end of the Lock-in Period or Revival Period whichever is earlier.

ii. Send a notice within a period of fifteen days from the date of expiry of Grace Period to such a Policyholder to exercise the said options within a period of thirty days of receipt of such notice:

Provided that where the Policyholder does not exercise the option within the Notice Period of thirty days, the treatment of such policy shall be subject to provisions of Surrender of the Policy. The Fund Value of the Policy shall be part of the segregated fund chosen till the Policyholder exercises his/her option or till the expiry of thirty days of notice period whichever is earlier. During this period the Policy is deemed to be in force with risk cover as per terms and conditions of the Policy.

Obligations of the Insurer on revival of a discontinued Policy:

Where the Policyholder exercises the option to revive the Policy, the Policy shall be revived restoring the risk cover along with the investments made in the segregated funds as chosen by the Policyholder out of the discontinued Fund Value, less the applicable charges in accordance with the terms and conditions of the Policy.

i) The Insurer, at the time of revival:
  a. shall collect all due and unpaid premiums without charging any interest or fee.
  b. shall levy Policy administration charge and premium allocation charge as applicable during the discontinuance period. No other charges shall be levied.
  c. shall add back to the segregated fund(s), the discontinuance charges deducted at the time of discontinuance of the Policy and this sum will be used to allocate units at the NAV as on the date of such revival in the segregated funds in the same proportion as chosen by the Policyholder as on the date of discontinuance of the Policy.

Obligations of the Insurer upon surrender of the Policy:

i) Where the Policyholder exercises the options of Complete Withdrawal or does not exercise any option, the Fund Value of the Policy shall be credited to the discontinued Policy Fund. The proceeds of the discontinued Policy shall be refunded only upon completion of the Lock-in Period. The income earned on such fund shall also be apportioned to the discontinued Policy Fund.
ii) The Insurer shall refund the amount by means of a cheque or demand draft, to be delivered to the insured or to the nominee, as applicable, at his last known address or by any other electronic mode of payment. However, the Insurer shall deduct discontinuance charges as per terms and conditions of the Policy.

Obligations of the Insurer in case of discontinuance of Policy after the Lock-in Period:

i) In case of discontinuance of Policy after the Lock-in Period, the insurer shall offer a revival period of two years from the date of discontinuance of premium. During this period the Policy is deemed to be in force with risk cover as per terms and conditions of the Policy.

ii). Where a Policy is discontinued, the Insurer shall take the following steps to enable the policyholder to exercise the options:
  a. Revive the Policy within a period of two years, or
  b. Complete Withdrawal from the Policy without any risk cover, or
  c. Convert the Policy into Paid-up Policy, with the Paid Sum Assured being the Sum Assured multiplied by the total number of premiums paid to the number of premiums payable.

iii). Send a notice within a period of fifteen days from the date of expiry of Grace Period to such a Policyholder to exercise the said options within a period of thirty days of receipt of such notice:

Provided that where the Policyholder does not exercise the option within the notice period of thirty days, the treatment of such Policy by default shall be Complete Withdrawal from the Policy without any risk cover. The Fund Value of the Policy shall be part of the segregated fund chosen till the Policyholder exercises his / her option or till the expiry of thirty days of notice period whichever is earlier. During this period the Policy is deemed to be in force with risk cover as per terms and conditions of the Policy.

iv) Policyholder exercises Option (a) above: If the Policy is not revived within the period of 2 years from the expiry of the Notice Period, the Policyholder may either opt to surrender the Policy, as option (b) above, or continue the Policy as Paid-up, as option (c) above. If the Policyholder does not exercise any of these options at the end of the Revival Period of 2 years, the Policyholder shall be deemed to have exercised the option of surrender and Fund Value as on the date of the expiry of Revival Period shall be paid and the Policy shall terminate.

v) Policyholder exercises Option (c) above: The Sum Assured of the Policy shall be reduced to the Paid-up Sum Assured which shall be equal to the Sum Assured multiplied by the total number of premiums paid to the number of premiums payable. In case of a Paid-up policy, the accidental death Sum Assured shall always be equal to the paid-up sum assured subject to a maximum accidental cover of ₹50 lacs. The mortality charge will be applicable as per the benefits. All other charges shall continue to be deducted. The Policyholder may still revive the Policy provided the Revival Period of 2 years from the date of expiry of the notice period has not expired. At the time of revival, the company shall collect all due and unpaid premiums without charging any interest or fee, along with all the due charges not deducted, and the original Sum Assured will be restored.

Tax Benefits:

Tax benefits will be as per section 80C and 10(D) of Income Tax Act, 1961. Tax benefits as per existing tax laws, which are subject to change.

Aviva i-Growth Investment Options

a) Investment Funds: This plan provides you the flexibility to simultaneously invest in one or more of the three Unit Linked funds. You can invest 100% of your premiums in any of the funds or choose a combination of funds subject to the minimum limit of 10% in any of the funds chosen.

Fund Name and Objective	Asset Allocation		Risk Profile
Balanced Fund-II [SFIN: ULIF01508/01/2010LIBALAN-II122]: To generate a balance of capital growth and steady returns.	Debt MM* Equities	25% – 100% 0% – 40% 0%– 45%	Medium
Bond Fund-II [SFIN: ULIF01608/01/2010LIFDEBT-II122]: To generate a steady income through investment in high quality fixed income securities.	Debt MM* Equities	60% – 100% 0% – 40% 0%	Low
Enhancer Fund-II [SFIN: ULIF01708/01/2010LIFENHN-II122]: To provide aggressive, long term capital growth with high equity exposure.	Debt MM* Equities	0% – 40% 0% – 40% 60% – 100%	High

*Money Market

Investment Pattern of Discontinued Policy Fund: The Investment Pattern for Discontinued Policy Fund, as mentioned in section 4, will be as follows.

Fund Name and Objective	Asset Allocation	Risk Profile
Discontinued Policy Fund [SFIN: ULIF03127/01/2011LIDISCPLCY122] To provide a minimum guaranteed rate as prescribed by IRDA from time to time.	MM: 0 to 40% Government Securities: 60% to 100%	Low

The minimum guaranteed interest rate applicable to the Discontinued Policy Fund shall be declared by IRDA from time to time. The current minimum guaranteed rate of interest applicable to the Discontinued Policy Fund shall be 4% per annum.

The Fund Management Charge of this fund will be 0.50% per annum or as per the guidelines issued by IRDA from time to time.

Please Note:

- Minimum and maximum limits on asset categories, as above, have been determined to have the investment flexibility in the fund to take the advantage of investment opportunities vis-à-vis risks involved.
- The investment pattern is subject to change as per the instructions from IRDA from time to time.

It is recommended that your choice of funds be based on your investment objectives and your appetite for risk.

b) Premium Re-direction: You have the option to redirect your premiums to different funds at anytime, up to 2 times in a Policy year, for all future premiums. The minimum allocation in each selected fund must be 10%.

c) Unit Switches: You may Switch your accumulated funds (partly or fully) between the 3 funds, at anytime during the Policy Term. In case of a part switch, the minimum amount switched and the balance left in the fund after switching, should be ₹ 5,000. The first 12 unit switches in a Policy year are free of charge. These free switches, if unavailed in a Policy year, shall not be carried forward.

Aviva i-Growth Charges

a) Premium Allocation Charge: This charge is deducted from the premium and the balance is invested in various funds as opted by you. This charge depends upon the Policy Term and year of premium payment as detailed below:

Policy Year	Premium Allocation Charge	
	Policy Term of 10 & 15 years	Policy Term = 20 years
1 to 4	5%	4%
5	4.5%	3%
6 onwards	0%	0%

b) Policy Administration Charge (PAC): A Policy administration charge will be deducted by monthly cancellation of units from the unit account throughout the Policy term.

Policy Year	Monthly PAC
1 to 5	0.10% of Annualised Premium
6 onwards	0.05% of Annualised Premium

Policy Administration Charge is applicable throughout the Policy Term with a maximum limit of ₹ 400 per month

c) Fund Management Charge (FMC): An FMC of 1.35% p.a. will be applied for the three Unit Linked funds while calculating NAV on a daily basis.

In case of Discontinued Policy Fund, the FMC would be 0.5% p.a. or as per the guidelines issued by IRDA from time to time. The NAV for each fund will be calculated on a daily basis.

d) Mortality Charge: Mortality Charge will be deducted by monthly cancellation of units from the unit account on the "Sum at Risk" (Sum Assured or 105% of premiums paid, whichever is higher, minus Fund Value) provided it works out to be greater than zero.

Sample annual charges per thousand Sum at Risk for a healthy male are given below:

Age at the time of deduction of charge	25	30	35	40
₹	1.4250	1.4638	1.7938	2.6875

If Sum at Risk is zero or negative, Mortality Charge shall not be applicable.

Female lives will be charged lower mortality which will be corresponding to a male who is 2 years younger than the female life.

In addition to above Mortality Charge, ₹ 0.60 p.a. per 1000 Sum Assured will be charged for in-built Accidental Death Benefit, if applicable.

e) Discontinuance Charge:

Year of discontinuance	Discontinuance charges
1	Lower of 6% of (AP or Fund Value) subject to a maximum of ₹6000
2	Lower of 4% of (AP or Fund Value) subject to a maximum of ₹5000
3	Lower of 3% of (AP or Fund Value) subject to a maximum of ₹4000
4	Lower of 2% of (AP or Fund Value) subject to a maximum of ₹2000
5 and onwards	Nil

AP: Annual Premium

f) Switching Charge: There are no charges on the first 12 switches in a Policy year; subsequent switches are charged at 0.5% of amount switched, subject to a maximum of ₹ 500 per switch.

g) Miscellaneous Charge: Service tax and education cess will be applied as notified by the government from time to time. Alteration fee of ₹ 100 will be charged for change in premium frequency. The Policy Administration Charge, Mortality Charge, In-Built Accidental Death Benefit Charge, Premium Allocation Charge and Discontinuance Charge would continue to be the same for the entire Policy Term.

The Policy Administration Charge, Mortality Charge, In-Built Accidental Death Benefit Charge, Premium Allocation Charge and Discontinuance Charge would continue to be the same for the entire Policy Term.

Exclusions

- In case of death due to suicide within 12 months from the date of inception of the Policy or from the date of the revival of the Policy, the Nominee or the Beneficiary of the Policyholder shall be entitled to Fund Value, as available on the date of death. Any charges recovered subsequent to the date of death shall be paid-back to Nominee or Beneficiary along with Death Benefit.
- The Policy shall terminate after the payment of the said Fund Value and no other benefit shall be payable.
- The additional benefit on account of Accidental Death during the Policy Term shall not be payable if the Accidental Death of Life Insured is caused or aggravated directly or indirectly by:
  - Alcohol or drug abuse including drug taking other than prescribed by a Medical Practitioner*, any crime committed by the Insured, willful self inflicted injury or attempted suicide or unreasonable failure to seek or follow medical advice.
  - Failure to seek or follow medical advice and advice from a registered and qualified medical practitioner.
  - Aviation other than as a passenger in a commercially licensed passenger aircraft.
  - Engaging in racing of any kind other than athletics or swimming.
  - Any form of war, invasion, hostilities (whether war be declared or not), civil war, rebellion, riots, social disorder, insurrection, military or usurped power, or willful participation in acts of violence.
  - Radioactive contamination due to a nuclear accident.
  - Participation in sports or pastimes of a hazardous nature including parachuting, potholing, mountaineering and hot-air ballooning.
  - Any condition, ailment or injury or related condition(s) for which Insured had signs or symptoms, and / or were diagnosed, and / or received medical advice / treatment within 48 months prior to the commencement or reinstatement of the Policy.

* Medical practitioner is a person who holds a valid registration from the medical council of any state of India and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of his license. Medical practitioner shall not include:

(a) The Policyholder's close relative; or

(b) A person who resides with the Policyholder; or

(c) Life Insured / Policyholder under this Policy.

Freelook Period

You have a right to review the Policy terms and conditions within 30 days from the date of receipt of the Policy document. If you disagree to any of those terms or conditions, you have option to return the Policy stating the reason of your objection, then you shall be entitled to a refund of the Fund Value on the date of cancellation plus the un-allocated premium (if any) plus any charge deducted by cancellation of units, after deducting a proportionate risk charges and expenses incurred on medicals, if any, and stamp duty.

Disclosures

- Aviva Life Insurance Company India Ltd. is only the name of the Insurance Company and Aviva i-Growth is only the name of the Unit Linked Life Insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- The premiums and funds are subject to certain charges related to the fund or to the premium paid and there is a possibility of increase in charges.
- Please know the associated risks and the applicable charges, from your Insurance Agent or the Intermediary or Policy document or the Insurer.

Risk Factors

- Unit Linked Life Insurance Policies are different from traditional insurance products and are subject to risk factors.
- The premium paid in Unit Linked Life Insurance Policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market. The Life Insured / Policyholder is responsible for his / her decisions.
- Unit Linked Funds are subject to market risks and there is no assurance or guarantee that the objective of the investment fund will be achieved.
- Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed / assured returns.

Section 41

In accordance with Section 41 of the Insurance Act, 1938, "No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer:

Provided that acceptance by an Insurance Agent of commission in connection with a Policy of Life Insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the Insurance Agent satisfies the prescribed conditions establishing that he is a bona fide Insurance Agent employed by the Insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees".

Section 45: In accordance with Section 45 of the Insurance Act, 1938, "No Policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no Policy of Life Insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an Insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the Insured, or in any other document leading to the issue of the Policy, was inaccurate or false, unless the Insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the Policyholder and that the Policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the Insurer from calling 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 that the age of the Life Insured was incorrectly stated in the proposal."

About Aviva

Aviva Life Insurance Company India Limited is a joint venture between Dabur Invest Corp and Aviva International Holdings Limited – a UK based insurance group, whose association with India goes back to 1834. By choosing Aviva Life Insurance you benefit from the management experience of one of the world's oldest Insurance Group, with a history dating back to 1696. Today, Aviva Group has 43 million customers in over 20 countries (June 2012).

Founded in 1884, Dabur India Limited, the flagship company of Dabur Group, is one of India's oldest and largest companies. It is one of the country's leading producers of traditional healthcare products.

Aviva i-Growth Annexure

1. Discontinuance of Policy

   "Discontinuance" means the state of a Policy that could arise on account of surrender of the Policy or non-payment of the Contractual Premium due before the expiry of the Notice Period provided that no Policy shall be treated as discontinued on non-payment of the said premium if, within the Grace Period, the premium has not been paid due to the death of the Insured or upon the happening of any other contingency covered under the Policy.

   "Date of discontinuance of the Policy" shall be the date on which the Company receives the intimation from the Policyholder about discontinuance of the Policy or surrender of the Policy or on the expiry of the Notice Period, whichever is earlier.

   "Lock-in Period" means the period of five consecutive years from the date of commencement of the Policy, during which period the proceeds of the discontinued policies cannot be paid by the insurer to the Policyholder or to the Insured, as the case may be, except in the case of death or upon the happening of any other contingency covered under the Policy.

   "Discontinued Policy Fund" means the segregated fund of the Company that is set aside and is constituted by the Fund Value of all discontinued Policies determined in accordance with the prevailing regulations.

   "Revival of a Policy" means restoration of the Policy, which was discontinued due to the non-payment of premium, by the Insurer with all the benefits mentioned in the Policy document, with or without rider benefits if any, upon the receipt of all the premiums due and other charges if any, as per the terms and conditions of the Policy, upon being satisfied as to the continued insurability of the insured on the basis of the information, documents and reports furnished by the Policyholder, in accordance with their Board approved Underwriting guidelines.

   "Revival Period" means the period of two consecutive years from the date of discontinuance of the Policy, during which period the Policyholder is entitled to revive the Policy which was discontinued due to the non-payment of premium.

   "Surrender" means complete withdrawal/ termination of the entire Policy.

   "Surrender Value" means an amount, if any, that becomes payable in case of surrender in accordance with the terms and conditions of the Policy.

   "Proceeds of the discontinued Policies" means the Fund Value as on the date the Policy has discontinued, after addition of interest computed at the interest rate stipulated below:

   I. The minimum guaranteed interest rate applicable to the discontinued Policy Fund shall be declared by the Authority from time to time. The current minimum guaranteed rate of interest applicable to the discontinued Policy Fund value shall be 4 per cent per annum

   II. The excess income earned in the discontinued Policy Fund over and above the minimum guaranteed interest rate shall also be apportioned to the discontinued Policy Fund in arriving at the proceeds of the of the discontinued Policies.
2. Grace Period: This refers to the time period that you can take to pay your premium without any impact on the benefits. This is 30 days for Yearly, Half Yearly and Quarterly frequency and 15 days for Monthly frequency.

   In case due premium is not received within the grace period, the Company shall send a notice within a period of 15 days from the date of expiry of grace period to the Policyholder. The Policyholder can exercise the option to revive the Policy within a period of 30 days post the receipt of such notice. During this period the Policy will continue with full risk cover as per the terms and conditions of the Policy and death benefit described above shall be payable during this period in case of death of the Life Insured.
3. Change in premium payment frequency: The Policyholder can change the frequency of paying the premium on any Policy anniversary, subject to payment of alteration charge of ₹100.
4. The revival of the Policy shall be subject to the continued insurability of the Life Insured on the basis of the information, documents and reports furnished by the Policyholder and the same are found satisfactory by the Company. The Company reserves the right to decline the revival of the Policy as per the Board approved underwriting Policy.
5. Net Asset Value (NAV) calculation: The NAV of the fund shall be computed as:

   $$\frac{\text{Market Value of investment held by the fund + Value of Current Assets – Value of Current Liabilities \& Provisions, if any.}}{\text{Number of Units existing on Valuation Date (before creation / redemption of Units)}}$$
6. First premium will be allocated based on the NAV of the date of commencement of the Policy.
7. The premium shall be adjusted on the due date even if it has been received in advance. Also, Aviva will not accept any amount less than the due stipulated regular premium payable stated in the Policy schedule.
8. For the premium received through outstation cheques, NAV of the clearance date or due date, whichever is later, will be applied.
9. Transaction requests (including renewal premiums by way of local cheques, Demand Draft, switches etc) received before the cut-off time will be allocated the same day's NAV and the ones received after the cut-off time will be allocated next day's NAV. The cut-off time will be as per IRDA guidelines from time to time, which is currently 3:00 p.m.
10. There is no provision of loan under this Policy from Aviva.
11. Assignment and Nomination is allowed as per the provisions under section 38 and 39 of Insurance Act 1938.
12. Aviva will not be liable to any claim until acceptance of risk and receipt of premium in full.

Queries and Complaints:
If you would like additional information or if you have any queries or complaints,
please contact us at the numbers given below:

For more details, call us at 1800 180 2244
(Toll free for BSNL / MTNL users) or 0124-2709046 or SMS 'Aviva' to 5676737 Website: www.avivaindia.com

AVIVA
Life Insurance
A joint venture between Dabur Invest Corp. and Aviva International Holdings Limited.
Aviva Life Insurance Company India Limited
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