

Aviva New Young Scholar

An insurance cum investment plan to help guarantee your child's education.



AVIVA
Life Insurance

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



Aviva New Young Scholar Plan – A plan for your child's secured future!

Aviva New Young Scholar Plan is a non-participating unit-linked Regular Premium payment plan that has been specially designed keeping in mind your specific needs as a parent.

As parents, you are fully aware of the importance of good education. Good education helps greatly to pave the way for a young person in the adult world. Unfortunately, the cost of quality education, particularly higher education, can be burdensome. So you need to plan ahead for your child's future. This plan enables you to create wealth that your child will require for important milestones in his life and also ensures that the same is made available to him even if you are not around.

The specially designed benefit structure of this product offers you complete protection against all contingencies like death, critical illness and disability. All these benefits come to you with a simple and competitive charging structure which ensures that you get the best – in class investment returns.

Aviva New Young Scholar Plan – Unique Attractions

• Comprehensive Protection:

Specially designed Death Benefit that offers complete protection to your child on your unfortunate death by:

- paying Sum Assured - to address immediate financial concerns
- paying all the future premiums (as a lump-sum) into your fund - to ensure that all the monies you planned for are available to your child even when you are not around
- continuing the policy with all the investment benefits intact for your child

Obtain enhanced protection by choosing one or more of our contemporary riders. The riders available under this plan provide:

- additional protection against accident, illnesses & disability; and
- income to your child in case you are not around

Thus, this plan goes a long way in ensuring that your child gets the future you planned for!

• Superior Investment Returns:

Obtain Superior Investment Returns with:

- Choice of 8 unit-linked funds – Bond Fund-II, Protector Fund-II, Balanced Fund-II, Growth Fund-II, Enhancer Fund-II, PSU Fund, Infrastructure Fund and Index Fund-II depending on your investment objectives and also investment flexibility through the Systematic Transfer Plan (STP) and Automatic Asset Allocation (AAA)
- 103% allocation on Top-up Premiums
- High allocation rates and a competitive charging structure; and
- Regular Loyalty Additions every year after 5 years on the Fund Value pertaining to Regular Premiums

• Greater Convenience:

- Flexibility to increase the level of protection and/or savings during the Policy Term through the option to increase premium and cover level
- Easy liquidity through free Partial Withdrawals after 5 years

Aviva New Young Scholar Plan – Eligibility

Entry Age (last birthday)	Parent (life insured): 18 – 50 years Child (Beneficiary): 0 – 17 years
Policy Term (PT)	10 - 25 years, subject to maximum maturity age of 70 years.
Premium Payment Term (PPT)	3 years or 5 years or equal to the Policy Term
Annual Premium	Minimum: Rs. 18,000 if PPT = PT Minimum: Rs. 50,000 if PPT = 3 years or 5 years Maximum: No limit.
Top-up Premium	Minimum: Rs. 1,000; maximum up to 25% of total Regular Premiums paid
Sum Assured (SA)	5 x Annual Premium to 1.5 x Policy Term x Annual Premium
Riders Available	Accidental Death Benefit (ADB) Rider Income Benefit (IB) Rider Comprehensive Health Benefit (CHB) Rider
Premium Frequency	Yearly, half-yearly, quarterly, monthly (grace period of 30 days is allowed for all premium frequencies)

Aviva New Young Scholar Plan – 4 simple steps to secure your child's future

Step 1: Decide the corpus you wish to provide for your child's future and the time when the same should be made available. The answer to these questions will influence the choice of premium you decide to pay and the Policy Term.

Step 2: Choose the level of protection you desire. This should be reflected in:

- the level of Sum Assured you choose, and
- the riders you opt for with the base plan. The riders available to you under this plan are:
 - Comprehensive Health Benefit (CHB) Rider – provides complete protection against critical illness and disability, by paying benefits otherwise payable on death.
 - Income Benefit (IB) Rider –pays income to your child in case of your death.
 - Accident Death Benefit (ADB) Rider –pays additional money in case of your accidental death.

Refer 'Protection Options' for complete details.

Step 3: Arrive at the amount of premium you need to pay, which will be determined by steps 1 and 2. Also, choose the Premium Payment Term and Premium Payment Frequency based on your convenience.

Step 4: Choose the funds you wish to invest in. The funds available to you for investment are Protector Fund-II, Bond Fund-II, Balanced Fund-II, Growth Fund-II, Index Fund-II, PSU Fund, Infrastructure Fund and Enhancer Fund-II. You also have the option of choosing Automatic Asset Allocation (AAA) Plan and Systematic Transfer Plan (STP). For details, refer 'Investment Options'.

Aviva New Young Scholar Plan – Benefits

Death Benefit:

In case of unfortunate death of life insured during the Policy Term:

- Sum Assured will be paid immediately.
- All the future premiums will be waived and paid (as a lump-sum) into your fund. The lump-sum will be invested in various funds in the same allocation proportion as was prevailing before the date of notification of your death.

After death of insured, the beneficiary (i.e. child) will become the Policyholder and the policy will continue for his/her benefit. The policy will continue till the date of maturity or the date of notification of the death of the beneficiary, whichever is earlier. However, there shall be no risk cover on the life of the beneficiary.

In case of unfortunate death of beneficiary before the life insured:

- other child, if any, should be the new beneficiary.
- in absence of other child, new beneficiary can be one with whom insurable interest exists.
- the policy will be terminated if there is no beneficiary by payment of Fund Value pertaining to Regular Premiums and Top-up Premiums, if any.

In case of unfortunate death of beneficiary after the life insured:

- the policy will be terminated by paying the Fund Value pertaining to Regular and Top-up Premiums, if any.

Loyalty Addition:

In case you continue this policy and keep paying all the due premiums, then we shall provide Fund Value related Loyalty Additions every year, starting at the end of 5th policy year, except on the date of maturity. The amount of Loyalty Addition will be 0.85% of Fund Value pertaining to Regular Premium where the Premium Paying Term is same as Policy Term, while 0.5% of Fund Value pertaining to Regular Premiums will be the rate of Loyalty Addition where Premium Paying Term is 3 years or 5 years. This addition shall be calculated with respect to units existing at the end of the relevant policy year:

The units pertaining to Top-up Premium and increment in Regular Premium, if any, will not qualify for the above Loyalty Addition.

Maturity Addition:

In case you continue this policy and keep paying all the due premiums, then we shall provide Fund Value related Maturity Addition at maturity. The Maturity Addition will be 2% of the Fund Value pertaining to Regular Premium for the policies where Premium Paying Term is same as Policy Term. For Premium Paying Term of 3 or 5 years, the Maturity Addition will be 0.5% of the Fund Value pertaining to Regular Premiums at maturity.

The units pertaining to Top-up Premium and increment in Regular Premium, if any, will not qualify for Maturity Addition.

Maturity Benefit:

If you are alive till maturity, we will pay you the Fund Value (value of units pertaining to Regular Premium and Top-up Premium, if any) plus Maturity Addition as on the maturity date.

Following are the projected Maturity Values for a male aged 35 years, who pays premiums yearly and invests 100% into Enhancer Fund-II:

Annual Premium (Rs.)	Sum Assured (Rs.)	Policy Term (years)	Gross Investment Return (%)	Projected Fund Value at Maturity (Rs.)	Yield Net of Charges (%)
18,000	90,000	15	6%	3,73,290	3.95%
			10%	5,18,608	7.80%
		20	6%	5,74,985	4.27%
			10%	9,07,684	8.17%
50,000	2,50,000	15	6%	10,42,096	4.01%
			10%	14,48,999	7.86%
		20	6%	16,03,891	4.31%
			10%	25,34,479	8.21%
1,00,000	5,00,000	15	6%	20,84,193	4.01%
			10%	28,97,998	7.86%
		20	6%	32,07,783	4.31%
			10%	50,68,958	8.21%

Kindly note:

- 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 depends on a number of factors including future investment performance.
- The above illustrated values are inclusive of Service Tax and Education Cess.

Surrender Benefit:

After the start of 4th policy year, you have the option to fully surrender the policy. On your surrender of this policy, the Surrender Value (which is the Fund Value less applicable Surrender Charge) will be paid to you and the policy will terminate. Refer to Charges for details regarding Surrender Charges.

Partial Withdrawal:

This plan addresses any liquidity concerns you may have by allowing you to withdraw money from your fund without having to fully surrender your policy. You may make up to 4 Partial Withdrawals in a policy year, with the minimum withdrawal amount being Rs. 5,000.

First the Partial Withdrawal will be made from the Fund Value pertaining to Top-up Premium and then from the Fund Value pertaining to Regular Premium.

Partial Withdrawals from Fund Value pertaining to Top-up Premiums are allowed after 3 years from the date of payment of Top-up Premium. Partial Withdrawals from Fund Value pertaining to Regular Premiums are allowed after first 5 policy years.

The minimum balance after Partial Withdrawal should not fall below first year annual premium for Premium Paying Term of 3 and 5 years, and 2 times of first year annual premium for Premium Paying Term equal to Policy Term.

Note: Except in the last 2 policy years, Partial Withdrawals from Fund Value pertaining to Regular Premium shall be allowed only to the extent of 25% of the Fund Value pertaining to the Regular Premium as at the start of the policy year in which the Partial Withdrawal(s) are being made.

Please note that only the Policyholder or the beneficiary, after the death of Policyholder and provided he has completed age 18, shall be allowed to make Partial Withdrawals.

Systematic Partial Withdrawal:

The Policyholder will have the choice to opt for a Systematic Partial Withdrawal option after completing first 5 policy years anytime during the Policy Term except during the last 3 years before maturity. Under this option, a fixed percentage of Fund Value at the time of start of Systematic Partial Withdrawal shall be payable to the Policyholder as structured payouts out of his unit account subject to following conditions.

- The option can be exercised by giving a written notice at least 15 days before the month from which systematic withdrawal should start, provided the Fund Value at the time of start of Systematic Partial Withdrawal is at least be Rs. 1,50,000.
- Payout amount should be in the range of 0.25% to 1% of Fund Value pertaining to Regular Premiums per month multiplied by payout frequency opted by the Policyholder subject to a minimum of Rs. 15,000 per annum.
- The Payout Term should be at least 3 years and can be opted in complete number of years up to maturity, while the frequency of payout can be selected from yearly, half-yearly, quarterly or monthly.
- Direct Credit/ECS is available for all payout modes but facility to pay through Cheque is available only for Yearly and Half-yearly payout modes.
- If at any time during the payout period, the Fund Value falls below 2 times the first year annualised premium, then the Systematic Partial Withdrawal will stop and the policy will continue as per the standard terms and conditions.
- During the payout period, all investment risks shall continue to be borne by the Policyholder.

Policyholder can stop this option at any time during the Policy Term. Policyholder can also restart this option subject to the conditions mentioned above.

Tax Benefits:

The laws are as per the prevailing tax laws. Tax laws are subject to change.

Aviva New Young Scholar Plan – Protection & Investment Options:

The options available under this plan are:

A. Protection Options:

a) Riders (Please see key feature of riders):

This plan offers you 3 specially designed riders, which you may select to optimize protection offered by your policy. The riders can be opted for at inception only and shall expire when you attain age 60. You also have the right to withdraw any rider by giving us a written notice of 15 days. Once withdrawn, the rider cannot be taken again.

Total rider charges collected at inception on all opted riders under the base policy should not exceed 30% of the base premium at inception. The riders available to you are:

- **Accidental Death Benefit (ADB) Rider [UIN:122C005V01]**
If this rider is opted for, then in case of your accidental death, your nominee will receive an additional Sum Assured along with the Death Benefit mentioned above.
The minimum Sum Assured allowed for this rider is Rs. 90,000 while the maximum aggregate cover under the accidental death riders for all policies issued by the Company is Rs. 50 lakh.
- **Income Benefit (IB) Rider [UIN:122C008V01]**
If this rider is opted for, then upon your death, 10% of the Income Benefit (IB) Rider Sum Assured will be payable to the Appointee for your child's benefit every year
 - Starting from the policy anniversary coinciding with or immediately following the date of notification of your death
 - To the policy anniversary coinciding with or immediately following the beneficiary (i.e. your child) attaining 17 years of age or up to the policy anniversary coinciding with or immediately before the death of the beneficiary, whichever is earlier.
 - Income Benefit (IB) Rider Sum Assured is subject to a minimum of Rs. 50,000 and a maximum of Rs. 10,00,000 under all the policies issued by the company with this rider.
- **Comprehensive Health Benefit Rider [UIN:122C007V01]**
If this rider is opted for, then upon Permanent Total Disability due to illness or accident or contracting any of the listed 18 Critical Illnesses, then we shall pay the benefits payable in case of your death:

- We will pay the Sum Assured immediately.
- We will waive all future premiums and pay your premiums as a lump-sum into your Fund Value, subject to a maximum of 25 Lakhs

The policy will continue for the benefit of the child, as it would have been in case of your unfortunate death.

The critical illnesses covered under this rider are: Heart Attack, Stroke, Cancer, End-stage kidney failure, Major organ transplant, Coronary artery bypass surgery, Benign brain tumour, Deafness, Blindness, Aorta Graft Surgery, Heart Valve Surgery, Paraplegia, Motor Neurone Disease, Multiple Sclerosis, Coma, End-stage liver disease, End-stage lung disease and Aplastic Anaemia.

The Comprehensive Health Benefit Rider Sum should be equal to base Sum Assured, subject to a maximum limit of Rs. 20,00,000 under all the policies issued by the company with this rider or any other Critical Illness Rider.

There is a waiting period of 180 days for this rider.

b) Option to reduce Sum Assured:

- This option allows you to reduce your Sum Assured in case your need for protection decreases. This facility is available if you have opted for a Sum Assured more than the minimum Sum Assured allowed under this policy.
- The option can be exercised by giving a written notice at least 15 days before the policy anniversary.
- The reduced Sum Assured should not be less than the minimum Sum Assured allowed.

c) Option to increase or reduce Regular Premium:

- This option allows you to increase or reduce your Regular Premium amounts in accordance with your changing needs/preferences.
- You shall have the option to increase or reduce the Regular Premium after the beginning of 6th policy year, provided you have paid all due premiums. A written notice, at least 15 days prior to the policy anniversary, will be required to exercise this option.
- While you exercise this option, you also have an option to revise your current Sum Assured (Cover Level) under the base plan as well as the rider Sum Assured within the prescribed minimum and maximum limits.
- If you do not specify the revised Sum Assured level, base as well as rider Sum Assured shall be increased/reduced proportionate to the revised premium.
- Any change resulting in an increase in Sum Assured shall be subject to medical and financial underwriting. Decision to accept the revised premium/Sum Assured shall solely be the discretion of Aviva Life Insurance.

d) Indexation:

- Indexation option helps you to protect your Sum Assured and the time value of investments against inflation. The Regular Premium and Sum Assured under the base plan along with the Sum Assured under ADB and CHB Riders will increase at the Indexation rate. The indexation rate will be in line with the wholesale price index, or any other such index in case this ceases to publish. Such increase through Indexation does not require any medical underwriting.
- Once opted for, this will become a default option unless altered. Right to future Indexation is lost if Indexation is discontinued once.

B. Investment Options:

a) Investment Funds:

This plan provides you the flexibility to simultaneously invest in one or more of the eight unit-linked funds. You can invest 100% of your premiums in any of the funds or choose a combination of funds. The minimum allocation in each selected fund should be 10% if more than one fund option is selected.

Fund Name and Objective	Asset Allocation		Risk Profile
Bond Fund-II: To generate a steady income through investment in high quality fixed income securities.	Debt & Money Market Equities	100% 0%	Low
Protector Fund-II: To generate steady returns with a minimum exposure to equities.	Debt & Money Market Equities	0 – 100% 0 – 20%	Low

Balanced Fund-II: To generate a balance of capital growth and steady returns.	Debt & Money Market Equities	0 – 100% 0 – 45%	Medium
Growth Fund-II: To generate long-term capital appreciation with high equity exposure.	Debt & Money Market Equities	0 – 70% 30 – 85%	High
Enhancer Fund-II: To provide aggressive, long-term capital growth with high equity exposure.	Debt & Money Market Equities	0 – 40% 60 – 100%	High
PSU Fund: To generate steady returns through investment in PSU and related equities	Debt & Money Market Equities	0 – 40% 60 – 100%	High
Infrastructure Fund: To generate steady returns through investment in infrastructure and related equities	Debt & Money Market Equities	0 – 40% 60% – 100%	High
Index Fund-II: To generate returns in line with the stock market index – S&P CNX NIFTY	Debt & Money Market Equities	0 – 20% 80% – 100%	High

You may kindly note that:

- investment in Debt and Equity would include Debt and Equity Derivatives, if the same is permissible by IRDA.
- 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 Company, in line with the investment objective, may alter the above pattern, subject to IRDA approval.
- it is recommended that your choice of funds be based on your investment objectives and your appetite for risk. Ideally, you should opt for a mix of all funds, which results in diversification and consequently lower risk.

b) Automatic Asset Allocation (AAA) Plan:

Available only at policy inception and if your premium frequency is yearly, this option helps you to automatically decrease your exposure to Equity and increase your exposure to Debt, as you grow older. This option relies on the fact that an individual's risk appetite reduces with age and he tends to be more conservative with investment. This option provides the flexibility of leveraging the returns from equity market and secure/book the profits by the way of Auto Asset Allocation as he advances in age.

- Choose the initial allocation into Enhancer Fund-II and Bond Fund-II. Your first year premium will be allocated as per the proportion specified by you.
- At the end of every year, the accumulated Fund Value will be automatically redistributed through switching between Enhancer Fund-II and Bond Fund-II using the formula:

$$\text{Allocation to Enhancer Fund-II} = X\% - \left(\frac{X\%}{\text{Policy Term}} \right) * (Z - Y)$$

- Where X% is the initial allocation into Enhancer Fund-II, Y is your age at exercising AAA and Z is your current age. Balance will be allocated to Bond Fund-II.
- The future premiums will also be allocated into Enhancer Fund-II and Bond Fund-II using the above formula every year.
- During the period when AAA is operational, no other switches into or from the Bond Fund-II and Enhancer Fund-II is allowed.
- AAA may be stopped on any policy anniversary by a written request at least 30 days prior to the policy anniversary. Once discontinued, this option can not be restarted.
- AAA can not be opted along with STP.

c) Systematic Transfer Plan (STP):

- This option allows you to enter and exit the equity market not abruptly at once but slowly at different times and at different levels. This has the effect of averaging out the risks associated with the equity market, thus reducing the overall risk you face.
- This facility is available to you if you pay premium on yearly basis.
- STP is available on a weekly and a monthly basis. Under this, units from Protector Fund-II to Enhancer Fund-II are transferred through automatic switching free of charge, in the following pattern:

In case of weekly STP

Week 1	1/52th of the units available at the end of Week 1
Week 26	1/27th of the units available at the end of Week 26
Week 52	Balance units available at the end of Week 52

In case of monthly STP

Month 1	1/12th of the units available at the end of Month 1
Month 6	1/7th of the units available at the end of Month 6
Month 12	Balance units available at the end of Month 12

During the last 2 years (i.e. last 24 months) before maturity, the following proportion of units will be switched from the Enhancer Fund-II to the Protector Fund-II:

Month 1	1/24th of the units available at the start of 24th month
Month 12	1/13th of the units available at the start of 12th month
Month 24	Balance units available at the start of the last month

- In case STP is opted, no other switches into or from the Protector Fund-II is allowed during this period.
- Systematic Transfer Plan (STP) option can be started on any policy anniversary during the term of the policy except last three policy years, by giving a written notice at least 30 days prior to the policy anniversary.
- STP may be stopped on any policy anniversary by a written request at least 30 days prior to the policy anniversary.
- STP can not be opted along with AAA.

d) Top-up Premium:

- You have the option to make additional lump-sum investments through Top-ups anytime during the Policy Term, provided all due premiums are paid. Top-up Premiums does not impact the Sum Assured.
- The minimum Top-up is Rs. 1,000 and the total Top-up amount cannot exceed 25% of the total Regular Premiums paid till date.

e) Unit Switches:

- This option helps you to adjust your existing investment in various funds in accordance with your changing needs/preferences. You may switch your accumulated funds (partly or fully) between the 8 funds anytime during the Policy Term.
- Only the Policyholder or the beneficiary, after the death of Policyholder and provided he has completed age 18, shall be allowed to make Unit Switches
- In case of a part switch, the minimum amount switched and balance left in the fund after switching should be Rs. 5,000.
- The first 4 Unit Switches in a policy year are free of charge.

f) Premium Re-direction:

- This option helps you to modify the allocation proportion of your future premium into various funds in accordance with your changing needs/preferences. 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 at least 10%.

g) Settlement Option:

- This option allows you to keep your money invested in the fund even after maturity and enables you to receive the same systematically over a period of up to 5 years.
- On maturity, you will have the choice to opt for a Settlement Option wherein all or part of Maturity Benefit shall be paid out to you as structured payouts over a period of up to 5 years. During the settlement option period, all investment risk shall continue to be borne by you. You shall have to state the proportion, subject to a minimum of 25%, of the Maturity Benefit that you want to be paid as structured payouts through this Settlement Option.
- Partial Withdrawals, Systematic Withdrawal and Unit Switches will not be permitted during the Payout Term.
- No charges except the Fund Management Charge shall be levied during the Payout Term.

Aviva New Young Scholar Plan – Charges

1. Premium Allocation Charge (100% minus Allocation Rate):

Regular Premium:

Allocation Rates for policies with Premium Payment Term equal to Policy Term:

Policy Year	Year 1	Year 2	Year 3	Year 4 & thereafter
If Annualised Regular Premium is less than Rs. 2,00,000	75.00%	90.00%	95.00%	99.00%
If Annualised Regular Premium is Rs. 2,00,000 or more	78.00%			

Allocation rate for policies with Premium Payment Term of 3 or 5 years:

Policy year	Allocation Rate
Year 1	90.00%
Year 2 & thereafter	98.00%

Top-up Premium: The allocation rate shall be 103% of Top-up Premium.

2. Fund Management Charge (FMC):

A FMC of 1.35% will be applied for all funds while calculating NAV on a daily basis. FMC can be reviewed in future, subject to prior approval by IRDA.

3. Policy Administration Charge (PAC):

Policy Administration Charge will be levied every month as a percentage of first year annual premium subject to a maximum of Rs.1,000 per month. This charge will be deducted by cancellation of units for first four policy years as per the table given below.

For PPT = PT:

Policy Year	PAC p.m. for Annual Premium <50,000	PAC p.m. for Annual Premium >=50,000
1 to 4	0.7%	0.6%
5 onwards	Nil	Nil

For PPT = 3 or 5:

Policy Year	PAC p.m.
1 to 3	0.3%
4 onwards	Nil

4. Mortality Charge:

It is levied on the Sum at Risk (SAR) by monthly cancellation of units from the unit account. Sum at Risk is defined as Sum Assured plus sum of future premiums payable till the date of maturity. Sample annual charges per thousand SAR for a healthy male are given below:

Age	25	30	35	40
Rs.	1.2540	1.2881	1.5785	2.3650

5. Rider Charge:

The rider charge will be made by monthly cancellation of units from the policy unit account. The ADB, CHB and IB Rider charges will apply on their respective Sum Assured figures. The rider charge may change with prior approval by the IRDA.

6. Switching Charge:

There are no charges on the first 4 switches in a policy year; subsequent switches are charged at 0.5% of amount switched, subject to a maximum of Rs. 500 per switch.

7. Reinstatement Charge:

In respect of every reinstatement, a "Reinstatement Charge" equal to 1.5% or 4.5% of the first year's annual premium, if the reinstatement takes place respectively within 1 year or 2 years from the date of first unpaid premium, will be recovered from the next Loyalty/Maturity Addition.

8. Miscellaneous Charge:

Service Tax and Education Cess will be applied as notified by the government from time to time.

9. Surrender Charge:

Number of Full Years of Premium Paid	Surrender Charge as % of value of units pertaining to Regular Premium for Policies with Premium Payment Term of		
	3 years	5 years	10 years & above
Less than 1	No Surrender Value		
1	90%	90%	90%
2	20%	20%	75%
3	10%	10%	50%
4	N/A	5%	25%
5	N/A	2%	10%

Exclusions:

No benefit is payable except Fund Value as on the date of notification of death if death occurs due to suicide or attempted suicide within 12 months of the date of commencement or date of reinstatement of the policy, whichever is later. For rider exclusions, if any, please refer the rider key feature.

Freelook period:

You have a right to review the Policy Terms and Conditions within 15 days from the date of receipt of the policy document. If you cancel the policy during this Freelook Period, the company will refund 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 proportionate risk charges and expenses incurred on medicals and stamp duty.

Disclosures:

- Aviva Life Insurance Company India Ltd. is only the name of the Insurance Company and Aviva New Young Scholar 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.
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- Participation by bank's customers is purely on a voluntary basis (if applicable).
- The contract of insurance is between the insurer and the insured and not between the bank and the insured (if applicable).

Risk factors:

- Unit-linked life insurance products 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 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 does not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed/assured returns.
- Insurance is the subject matter of the solicitation.

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 policy-holder and that the

policy-holder 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 is a joint venture between Dabur Group and Aviva Group – 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 Groups, with a history dating back to 1696. Today, Aviva has 50 million customers in over 27 countries.

Founded in 1884, Dabur is one of India's oldest and largest group of companies. It is the country's leading producer of traditional healthcare products.

Annexure:**1. Discontinuation of Premium:**

- In case you discontinue premium payment within first 3 policy years, then:
- all risk cover shall cease immediately and Death Benefit shall be equal to the Fund Value.
 - all charges except the Mortality Charge shall continue to be deducted from the unit account.
 - the policy can be reinstated within two years from the due date of first unpaid premium.
 - if the policy is not reinstated within the reinstatement period then the company shall be liable to pay the Surrender Value, if any, at the end of the reinstatement period and the contract shall terminate thereafter.

In case you discontinue premium payment after payment of first 3 years' premium, then:

- the policy shall remain in force for full risk cover during two years from the due date of first unpaid premium, during which period the policy can be reinstated.
- if the policy is not reinstated within that period, then the policy shall be terminated by paying you the Surrender Value.
- during the reinstatement period, you shall have following options:
 - i. surrender the policy and take the Surrender Value
 - ii. continue the policy without paying further premium till the Surrender Value pertaining to Regular Premiums reaches an amount equal to first year premium or full Policy Term, whichever is earlier. This option can be exercised by giving a written notice within 60 days from first unpaid premium. Upon such notice, all riders, including built-in waiver of premium, will cease. The basic benefits under the policy shall continue.

Reinstatement of the policy after expiry of grace period will be subject to underwriting requirements and Reinstatement Charge (as mentioned under "Charges")

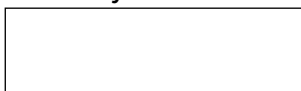
- 2. Auto Foreclosure Clause:** After paying at least first three-years' premium, if the Regular Premium payment is discontinued and then Surrender Value of units pertaining to Regular Premium reaches an amount equivalent to first year Regular Premium, then the policy shall be terminated with advance notice by paying the Surrender Value to the Policyholder.
- 3. Net Asset Value (NAV) Calculation:** When Appropriation/Expropriation is applied the NAV of a unit-linked life insurance product shall be computed as, market value of investment held by the fund plus/less the expenses incurred in the purchase/sale of the assets plus the value of any current assets plus any accrued income net of fund management charges and applicable Service Tax less the value of any current liabilities less provisions, if any. This gives the NAV of the fund. Dividing by the number of units exiting at the valuation date (before any new units are allocated/redeemed), gives the unit price of the fund under consideration.
- 4.** First premium will be allocated based on the NAV of the date of commencement of the policy.
- 5.** 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.
- 6.** For the premium received through outstation cheques, NAV of the clearance date or due date, whichever is later, will be applied.
- 7.** Transaction requests (including renewal premiums by way of local cheques, demand drafts, switches, etc.) received before the cutoff time will be allocated the same day's NAV and the ones received after the cutoff time will be allocated next day's NAV. The cutoff time will be as per IRDA guidelines from time to time, which is currently 3:00 p.m.
- 8.** There is no provision of loan on the policy from Aviva.
- 9.** Assignment and Nomination are allowed as per the provisions under sections 38 and 39 of Insurance Act, 1938.
- 10.** Aviva will not be liable to any claim until acceptance of risk and receipt of premium in full.

Queries and Complaints:

If you want 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, SMS "Young" to 5676737**

You may also contact:



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AVIVA

Life Insurance

A Joint Venture between Dabur Group and Aviva Group

Aviva Life Insurance Company India Ltd.

Aviva Tower, Sector Road, Opposite Golf Course, DLF Phase-V,
Sector 43, Gurgaon-122 003
www.avivaindia.com

Registered Office: 2nd Floor, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110 001

Advt. No.: 1352

Jan.2010

Insurance is the subject matter of the solicitation.

UIN: 122L076V01