

# Aviva Nayi Grameen Suraksha

Micro Insurance Product



**AVIVA**  
Life Insurance



## Aviva Nayi Grameen Suraksha-Micro Insurance Product – A Non Participating, Non Linked Term Single Premium Term Insurance plan that secures your family's future.

We work hard all our lives to ensure a better future for our family. But have you ever thought how your family will manage in case you are not around? Who would take care of your family's everyday requirements, your child's education or repayment of the loan that you took?

Life is full of uncertainties and therefore it is imperative that you take certain steps and ensure that the life of your loved ones continues as it is, even in your absence.

Presenting Aviva Nayi Grameen Suraksha, a protection-oriented life insurance plan that helps you protect your family's future. While there can be no compensation for the loss of life, Aviva Nayi Grameen Suraksha ensures that their financial needs are met, in case something unfortunate happens to you.

### Unique Attractions

- 1 Payment of Sum Assured for family's immediate needs in the event of death of the life insured
- 2 Single Premium plan with flexibility to choose from two Policy term options
- 3 Protect yourself with a Premium as low as ₹ 500

### Aviva Nayi Grameen Suraksha - Eligibility Conditions

|                                      |                      |
|--------------------------------------|----------------------|
| Entry Age (last birthday)            | 18 years to 50 years |
| Maximum Maturity Age (last birthday) | 60 years             |
| Policy Term (PT)                     | 5 and 10 years       |
| Premium Payment Term                 | Single Premium       |
| Minimum Single Premium               | ₹ 500                |
| Maximum Single Premium               | ₹ 5,000              |
| Minimum Sum Assured                  | ₹ 10,000             |
| Maximum Sum Assured                  | ₹ 50,000 per life    |

**Note:** Service tax and Swachh Bharat cess or any other taxes as applicable from time to time will be applicable separately on the Premium payable.

### Aviva Nayi Grameen Suraksha - Plan Benefits

**Death Benefit:** Lump-sum benefit will be paid to the nominee in case of the death of the life insured during the Policy term. This amount will be equal to Sum Assured of the Policy and will depend as per the entry age falling in the age bands in the table below:

| Age Band (years) | Policy Term =5 years        | Policy Term =10 years       |
|------------------|-----------------------------|-----------------------------|
| 18-30            | 95 times of Single Premium* | 40 times of Single Premium* |
| 31-40            | 65 times of Single Premium* | 25 times of Single Premium* |
| 41-45            | 40 times of Single Premium* | 15 times of Single Premium* |
| 46-50            | 25 times of Single Premium* | 10 times of Single Premium* |

\*Single Premium excludes any extra Premium and/or taxes, if any

**Maturity Benefit:** As it's a pure term product, nothing is payable at maturity of the Policy

### Important Terms and Conditions you should know

**Surrender Value:** The Policy can be surrendered any time after the first Policy year.

The Surrender Value payable will be calculated as:

$$\text{Surrender Value} = \text{Single Premium}^* \text{ paid} \times \text{Surrender Value factor}$$

\*Single Premium excludes any amount paid as extra Premium and/or taxes, if any

Surrender Value factors are as per the below table:

| Policy Year of surrender | Policy Term = 5 years | Policy Term = 10 years |
|--------------------------|-----------------------|------------------------|
| 1                        | 0%                    | 0%                     |
| 2                        | 50.0%                 | 55.0%                  |
| 3                        | 35.0%                 | 50.0%                  |
| 4                        | 20.0%                 | 45.0%                  |
| 5                        | —                     | 40.0%                  |
| 6                        | —                     | 35.0%                  |
| 7                        | —                     | 30.0%                  |
| 8                        | —                     | 25.0%                  |
| 9                        | —                     | 20.0%                  |
| 10                       | —                     | —                      |

The Surrender Value should be at least equal to ₹ 250, else no Surrender Value will be payable.

### Loan

Aviva will not offer loan against this Policy.

### Suicide Exclusions

In case of death of the life insured due to suicide within one year from the date of inception of the Policy, 80% of the single Premium paid, excluding extra Premium and taxes if any, shall be payable.

### Other Exclusions, if any (e.g. occupational hazard, travel)

None other than suicide claim provisions given above.

### Nomination & Assignment

Nomination, in accordance with Section 39 of Insurance Act, 1938, is permitted under this Policy.

Assignment, in accordance with Section 38 of Insurance Act, 1938, is permitted under this Policy.

### Acceptance

Receipt by the Company of the completed proposal and initial payment does not create any obligation on the part of the Company to accept the risk, and the Company shall not be liable until such time it has accepted the risk and issued the Policy.

### Free Look Period

The Policyholder has the right to review the Policy terms and conditions during the freelook period which is 15 days from the date of receipt of the Policy document.

If the Policyholder disagrees to any of the terms & conditions, the Policyholder has the option to return the Policy stating the reason for his objection.

If the Policyholder cancels the Policy during the freelook period, the company will refund the single Premium, subject only to a deduction of a proportionate risk Premium for the period on cover, medical expenses incurred by us, if any and stamp duty charges.

### Why invest with 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 dates back to 1834. Aviva group is one of the oldest insurance groups in the world. Currently, it serves 31 million customers across 16 countries (March, 2015).

The Dabur Group, founded in 1884, is one of India's leading producers of traditional healthcare products.

### 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 liable for a penalty which may extend to ten lakh rupees”.

## Section 45

Policy not to be called in question on ground of misstatement after three years as per Section 45 of the Insurance Act, 1938 as amended from time to time.

### 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 103 7766  
(Toll free for BSNL/MTNL users)  
or 0124-2709046 or SMS 'Aviva' to 5676737  
Website: [www.avivaindia.com](http://www.avivaindia.com)**



*A joint venture between Dabur Invest Corp. and Aviva International Holdings Limited.*

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