

INDIA
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Aviva Guaranteed Income Plan



AVIVA

| Life Insurance |

Aviva Guaranteed Income Plan – A Non Linked Non Participating life insurance plan

At Aviva we recognize your efforts and hard work to provide your loved ones with a comfortable life today and tomorrow. Presenting Aviva Guaranteed Income Plan, a life insurance cum savings oriented plan that assists you financially by guaranteeing returns in the form of 11 regular payouts over 10 years. These regular payouts are passed onto your family in case of your untimely death.

Aviva Guaranteed Income Plan – Unique Attractions

➤ Guaranteed Income for self:

- Pay annual premium every year for 10 years and get:
 - 1.2 times of one annual premium (excluding taxes and extra premium, if any) at the end of each year from 15th to 25th year (11 payouts) and
 - 7 times of one annual premium (excluding taxes and extra premium, if any) along with the last annual payout at the end of 25th year
- In addition, you also get Guaranteed Terminal Benefit basis your age at entry along with the last payout

➤ Guaranteed Income for family in case of your death:

- If death occurs during the policy term, 11 regular annual installments equal to 1.2 times of one annual premium (excluding taxes and extra premium, if any) shall be payable, with the first installment being paid at the time of claim settlement and the remaining 10 annual installments payable on each of the death anniversary of the life insured
- A benefit of “7 times of one annual premium” (excluding taxes and extra premium, if any) will be payable along with the last annual instalment on the 10th death anniversary
- In addition, your nominee also receives the Guaranteed Terminal Benefit along with the last payout

Aviva Guaranteed Income Plan – Eligibility

Parameter	Criterion	
Entry Age	3 to 50 years last birthday	
Maturity Age	18 to 65 years last birthday	
Policy Term	15 years	
Premium Payment Term	10 years	
Payout Period	10 years from maturity i.e. 15 th to 25 th year	
Annual Premium (Minimum)	Entry Age 3 to 45 years: ₹50,000 Entry Age 46 to 50 years: ₹75,000	
Annual Premium (Maximum)	₹1,00,00,000 (per life)	
Sum Assured	Sum Assured is 20.2 times your Annual Premium which is payable spread over a period of 10 years	
	Minimum Sum Assured	Maximum Sum Assured
	₹10,10,000 (minimum annual premium of ₹50,000 X 20.2)	₹20,20,00,000 per life (maximum annual premium of ₹1,00,00,000 X 20.2)
Premium Payment Frequency	Annual only	

Please Note:

1. Applicable taxes and Cesses would be charged over and above the premium as per the prevailing tax laws. Tax laws are subject to change.
2. The policy can be backdated within current financial year by paying interest @9% p.a. compounding monthly, for the backdated period in addition to the applicable premium.
3. If the life insured is minor at inception of the policy:
 - The premiums will be payable by the policyholder who can either be a parent or grandparent or guardian of the life insured. In case of death of the policyholder before the premium payment term, future premiums can be paid by the surviving parent/legal guardian of the life insured. In case future premiums are not paid, lapse/paid-up provisions will apply.
 - Risk shall commence from the commencement date of the policy
 - In case of death of the policyholder when the life insured is minor, the surviving parent/legal guardian of the life insured shall be deemed to be the policyholder. The policy shall vest in the Life Insured on his/her completion of 18 years of age last birthday.

Aviva Guaranteed Income Plan – Plan Benefits

Maturity Benefit

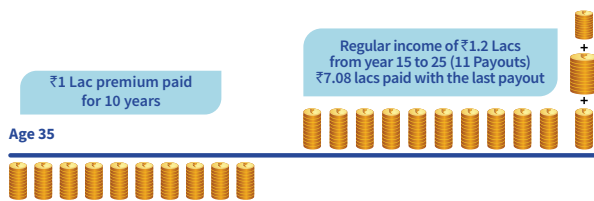
In case the life insured survives till the end of the Policy Term and provided all due premiums have been paid; the Sum Assured will be paid in the following manner:

- 11 annual instalments of “1.2 times of one annual premium” (excluding taxes and extra premium, if any) shall be paid at the end of each year during the Payout Period, starting from the maturity date.
- A lump sum amount of “7 times of one annual premium” (excluding taxes and extra premium, if any) shall be paid at the end of the Payout Period.

Guaranteed Terminal Benefit, depending upon age at entry, is paid along with the last payout.

In case of unfortunate death of the Life Insured while receiving the regular income, the outstanding regular payouts shall be paid to the nominee/beneficiary.

For example: You are 35 years old and pay ₹1 Lac + applicable taxes per year for 10 years. You will get ₹1.2 Lac at the end of each year from 15th to 25th year (11 payouts) and ₹7 Lac payable along with the last payout at the end of 25th year. You also get ₹8000/- along with the last payout as Guaranteed Terminal Benefit.



Death Benefit

In case of death of the life insured during the policy term provided all due premiums till date of death have been paid, the Death Sum Assured payable shall be highest of the following amounts:

- 10 times of the annualized premium, or
- 105% of all the premiums paid (excluding taxes and extra premiums, if any) as on date of death, or
- Maturity Sum Assured, or
- Sum Assured, an absolute amount

The Sum Assured will be paid in the following manner:

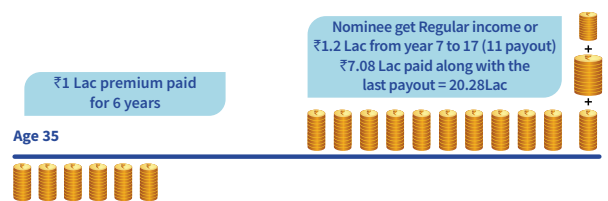
- If death occurs during the policy term, 11 regular annual installments equal to 1.2 times of one annual premium (excluding taxes and extra premium, if any) shall be payable, with the first installment being paid at the time of death and the remaining 10 annual installments payable on each of the death anniversary of the life insured
- A benefit of “7 times of one annual premium” (excluding taxes and extra premium, if any) will be payable along with the last annual installment on the 10th death anniversary
- In addition, your nominee also receives the Guaranteed Terminal Benefit along with the last payout

For example:

In case of death of the Life Insured (35 years old at inception of the policy) during the sixth policy year

- Policy Issuance date: 1st Feb, 2017.
- Policyholder pays ₹1 Lac plus taxes, as annual premium for 6 years and dies on 1st April, 2022.
- Claim gets settled on 1st Jun, 2022.
- The nominee/beneficiary shall receive
 - ₹1.2 Lac on 1st Jun '22
 - ₹1.2 Lac on 1st Apr' of every subsequent year for the next 10 years
 - ₹7.08 Lac along with the last payout, including guaranteed terminal benefit

The total benefit payout to the nominee/beneficiary would hence be ₹20,28,000/-



Guaranteed Terminal Benefit

A Guaranteed Terminal Benefit as per the entry age will be payable along with the 11th annual instalment of Maturity benefit. In case of death, Guaranteed Terminal Benefit will be payable along with the last payout.

In case the Entry Age of the life Insured is	Guaranteed Terminal Benefit	
	For Annual Premium Less than Equal to 1,25,000	For Annual Premium Greater than 1,25,000
3 years to 15 years	12% of one Annual Premium*	14% of one Annual Premium*
16 years to 25 years	10% of one Annual Premium*	12% of one Annual Premium*
26 years to 35 years	8% of one Annual Premium*	10% of one Annual Premium*
36 years to 40 years	6% of one Annual Premium*	8% of one Annual Premium*
41 years to 45 years	4% of one Annual Premium*	6% of one Annual Premium*
46 years to 50 years	2% of one Annual Premium*	4% of one Annual Premium*

Annual Premium excludes taxes and extra premium paid, if any.

Provision for Lapse/Revival/Surrender

If at least three years' premiums have not been paid:

- During the first 3 policy years, if the due premium has not been paid before expiry of the grace period, the policy will lapse.
- If a lapsed policy has not been revived within two years from the date of first unpaid due premium (revival period), the policy will terminate after paying the following amounts at end of the revival period:
 - If first year's premium has been paid then, 50% of the premium paid (excluding taxes and extra premiums, if any) will be payable.
 - If two years' premiums have been paid then, 60% of premiums paid (excluding taxes and extra premium, if any) will be payable.
- Under a lapsed policy, in case death occurs during the revival period, 100% of the premium paid till the date of death (excluding taxes and extra premiums, if any) will be returned and the policy shall be terminated.
- No other benefits will be payable.

If at least three years' premiums have been paid:

After payment of at least first 3 years' premiums, if any due premium is not paid thereafter before expiry of the grace period:

- The policy will become paid-up.

$$\text{Paid-up Sum Assured} = \frac{\text{Total number of premiums paid}}{\text{Total number of premiums payable under the contract}} \times \text{Sum Assured}$$

Paid-up Sum Assured would be the same for computation of Death & Maturity benefits.

- The reduced paid-up benefits will be payable in the following manner:

In case of death of life insured during the policy term, the paid-up sum assured is payable in the following manner:

- 11 regular annual instalments of "1.2 X (No. of premiums paid/10) times of one annual premium" (excluding taxes and extra premium, if any) shall be paid.
 - The first instalment would be paid at the time of settlement of death claim
 - Remaining 10 annual instalments shall be paid on each of the death anniversary of the life insured commencing from first death anniversary date
- A lump sum amount of "7 X (No. of premiums paid /10) times of one annual premium" (excluding taxes and extra premium, if any) shall be paid along with the last payout alongwith Guaranteed Terminal Benefit X (No. of premiums paid/10)

In case of survival of life insured till maturity, paid-up sum assured is payable in the following manner:

- 11 regular annual instalments of "1.2* (No. of premiums paid/10) times of one annual premium" (excluding taxes and extra premium, if any) shall be paid at the end of each year starting from the maturity date
- A lump sum amount of "7 *(No. of premiums paid/10) times of one annual premium" (excluding taxes and extra premium, if any) shall be paid at the end of the payout period along with Guaranteed Terminal Benefit X (No. of premiums paid/10)

Revival:

The policyholder will have two years from the date of first unpaid due premium (FUP) to revive a lapsed/paid-up policy. The policyholder will be required to submit the proof of continued insurability of the Life Insured to the satisfaction of

the Company as per the Company's prevailing Board approved underwriting policy depending upon the sum to be revived, and pay all due premiums along with revival fee plus interest on unpaid due premiums for the delayed period. The revival fee is ₹250 and interest rate chargeable is 9% per annum compounded monthly plus taxes, if any.

Surrender Value (SV)

A policy can be surrendered anytime provided at least three years' premiums have been paid. Surrender Value payable is greater of the Guaranteed Surrender Value and the Special Surrender Value.

- Guaranteed Surrender value:

The Guaranteed Surrender Value will be equal to:

Policy Year of surrender	Guaranteed Surrender Value
3 rd	30% of Annual Premiums' paid
4 th	50% of Annual Premiums' paid
5 th	55% of Annual Premiums' paid
6 th	57.5% of Annual Premiums' paid
7 th	60% of Annual Premiums' paid
8 th	65% of Annual Premiums' paid
9 th	70% of Annual Premiums' paid
10 th	90% of Annual Premiums' paid
11 th	100% of Annual Premiums' paid
12 th to 15 th	100% of Annual Premiums' paid

*Premium used for calculation of GSV will be excluding taxes and extra premiums, if any.

• Special Surrender Value:

The Special Surrender Value will be equal to:

Special Surrender Value Factor x Paid-up Value

Paid-up Value = Paid-up Sum Assured + Proportionate (N/10) age related Guaranteed Terminal Benefit

N is number of premiums paid till date of surrender

Special Surrender Value Factors (SSV) can be reviewed by the Company from time to time with prior approval of IRDA of India.

Important Terms and Conditions

Tax Benefits

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

Grace Period

There is a grace period of 30 days to pay your premium after the due date. The policy remains in force during this period.

Nomination & Assignment

Nomination, in accordance with Section 39 of Insurance Act,

1938, as amended from time to time, is permitted under this policy.

Assignment, in accordance with Section 38 of Insurance Act, 1938, as amended from time to time, is permitted under this policy.

Loan

Aviva will not offer loan against this policy.

Free-look period

You have the right to review the terms and conditions of this Policy, within the free look period which is 15 days from the date of receipt of the Policy Document (thirty days if the Policy has been solicited through distance marketing). If You disagree to any of the terms or conditions, You have the option to return the Policy stating the reasons for Your objection.

If You return the policy for cancellation during the free look period, We will refund the Regular Premium received (including taxes, if any), subject only to a deduction of the expenses incurred by Us on medical examination, if any, proportionate risk premium for the period on cover and stamp duty charges.

Suicide Claim Provisions and Exclusions (if any)

In case of death of life insured due to suicide within 12 months:

- i. from the date of inception of the policy, the nominee or beneficiary of the policyholder shall be entitled to 80% of the premiums paid excluding any payment for taxes and extra premiums, provided the policy is in force or,
- ii. from the date of revival of the policy, the nominee or beneficiary of the policyholder shall be entitled to an amount which is higher of 80% of the premiums paid excluding any payment for taxes and extra premiums or the Surrender Value as available on the date of death.

Acceptance

Aviva will not be liable to any claim until acceptance of risk and receipt of premium in full

Section 41 of Insurance Act 1938

Provisions of Section 41 of Insurance Act 1938, as amended from time to time, shall be applicable. As per current provision:

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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:

2. 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 of Insurance Act 1938

Provisions of Section 45 of Insurance Act 1938, as amended from time to time, shall be applicable to the contract.

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 groups, with a history dating back to 1696. Today, Aviva Group has 33 million customers in 16 countries (2016).

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



*A Joint Venture between Dabur Invest Corp. and
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IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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