

Aviva Signature 3D Term Plan – Platinum

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

UIN: 122N153V02



AVIVA SIGNATURE 3D TERM PLAN – PLATINUM

Your family's well-being isn't just about today - it's about securing their tomorrow. Imagine a plan that not only safeguards your health but also protects your legacy and shields your family from life's uncertainties, letting you live worry-free.

Introducing the **Aviva Signature 3D Term Plan – Platinum**, a Non-Linked, Non-Participating Pure Risk Life Insurance Plan. This comprehensive plan provides financial protection & securing your legacy against financial liabilities, and providing peace of mind for you and your loved ones.

Choose the plan that fits your needs

Life Protect: Lumpsum payment to secure your family's future.

Credit Protect: Loan repayment support for stress-free living.

KEY FEATURES



Financial protection to your family



Option to choose from Flat Sum Assured and Reducing Sum Assured



Premium Holiday feature to support you during financial downturn



Option to buy the Policy under MWP Act to prevent wrongful claim of Life Insurance monies



Life coverage up to 80 years of age



Special Premium rates for female lives and non-tobacco users



Enhance coverage with optional Riders

THINGS TO KNOW



When should you buy Term Insurance

The best time to buy the Term Insurance is now as this will ensure that you get the life cover at lower Premiums for the desired Policy Term.



How much life cover should you choose

The life cover depends on your annual income at present. The rule of thumb is that your life cover should be equal to 20 times your annual income.



How should you choose the Policy Term

Your Policy Term should be equal to your retirement age minus current age. (This is the basis of the assumption that by then you would have taken care of all your liabilities). If you do not have a set age for retirement, then you might want to opt for the Whole Life option.

Or you may decide your Policy Term at affordable Premiums.

DEFINITIONS

- **Annualized Premium** shall be the Premium Amount Payable in a year chosen by the Policyholder, excluding the Taxes, Rider Premiums, Underwriting Extra Premiums and loadings for Modal Premiums, if any.
- **Sum Assured on Death** would be the assured amount which is an absolute amount of benefit which is guaranteed to become payable on Death of the Life Assured in accordance with the option chosen at inception of Policy.
- **Grace Period** means the time granted by the Insurer from the due date for the payment of Premium, without any penalty or late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption, as per the terms & conditions of the Policy. The Grace Period for payment of the Premium shall be 30 days for Yearly, Half-Yearly and Quarterly modes of Premium payment. For Monthly mode, 15 days Grace Period is allowed. In case of Death during Grace Period, the due unpaid Premium up to the next Policy Anniversary will be deducted from the Death Benefit.

- **Total Premiums Paid** means total of all the Premiums received, excluding any Extra Premium, any Rider / add-on Premiums and Taxes.
- **Extra Premium** would mean the amount of extra Premium charged for extra mortality risk.

Important Notes

- Taxes including but not limited to Goods & Service Tax, Cesses as applicable shall also be levied as notified by the government from time to time. Tax laws are subject to change.
- The product shall be offered to Males, Females and Transgender people.

HOW DOES THIS PLAN PROTECT YOU

You can choose your level of protection by selecting one of the below benefit options:

Options	Benefits
Life Protect	• This option provides a uniform amount of life insurance coverage throughout the Policy Term • In the event of Death of the Life Insured, Base Sum Assured shall be payable and the Policy will terminate thereafter • Nothing is payable in case the Insured survives till Maturity Date
Credit Protect	• This option provides a financial support against any loan repayment to the Insured's family in case of his / her unfortunate Death during Policy Term • It is a Decreasing Term Assurance option wherein the Death Benefit gets reduced over the Policy Term • The Policyholder can choose the Base Sum Assured and Policy Term in line with the conditions of availed loan

Credit Protect

- A **Sum at Risk** Schedule shall be prepared based on the Base Sum Assured and the Policy Term
- The **Sum at Risk** Schedule shall show the Death Benefit for each Policy Year and shall be based on an equated yearly repayment basis @ a fixed effective interest rate of 11% p.a. irrespective of the actual loan repayment
- At the inception, the Death Benefit shall be equal to the Base Sum Assured and subsequently at each Policy Year, Death Benefit shall be as per **Sum at Risk** Schedule as mentioned in the Policy Schedule / Document. Therefore, Death Benefit as specified in the Policy Schedule / Document may be higher or lower than the actual outstanding loan
- In the event of Death of the Life Insured, Sum at Risk (for the Policy year of Death) as mentioned in the Policy Schedule / Document shall be payable and the Policy will terminate
- Nothing is payable in case the Insured survives till Maturity Date

Sample Rates: For Male Non-smoker with Policy Term 30 years, without GST (if any), Regular Premium

Life Protect			
Age / Sum Assured	₹50 Lakh	₹75 Lakh	₹1 Crore
30	₹6,382	₹9,573	₹10,631
40	₹13,203	₹19,805	₹22,612
50	₹29,781	₹44,671	₹51,822

Credit Protect

Age / Sum Assured	₹50 Lakh	₹75 Lakh	₹1 Crore
30	₹4,951	₹7,426	₹8,037
40	₹9,880	₹14,819	₹16,759

ELIGIBILITY

Criteria	Life Protect	Credit Protect
Minimum Sum Assured Base Plan	₹25 lacs	
Maximum Sum Assured Base Plan	₹5 Crore per life subject to Board approved Underwriting Policy	
The Base Sum Assured (BSA) shall be offered in following multiples	a) BSA from ₹25 lacs to ₹40 lacs (In multiples of ₹1 lac) b) BSA Above ₹40 lacs to ₹75 lacs (In multiples of ₹5 lacs) c) BSA Above ₹75 lacs (In multiples of ₹25 lacs)	
Minimum Entry Age	18 Years last birthday	
Maximum Entry Age	65 Years last birthday	65 Years last birthday
Minimum Maturity Age	Single Premium: 23 Years last birthday Regular / Limited Premium: 28 Years last birthday	

Criteria	Life Protect	Credit Protect
Maximum Maturity Age	80 Years last birthday	70 Years last birthday
Minimum Policy Term	Single Premium: 5 Years Regular Premium: 10 Years Limited Premium: 10 / 15 / 20 / 25 Years	
Premium Payment Term (Years)	Regular: 10 Limited Pay - 5 / 10 / 15 / 20	Regular: 10 Single Pay / Limited Pay - 5 / 10 / 15
Maximum Policy Term	Life Protect: 62 Years Credit Protect: 30 Years	
Premium Payment Mode	Single / Yearly / Half-Yearly / Quarterly and Monthly	

HOW IT WORKS

Contingent Event on which Insurance Benefit is Payable	Conditions for Payment	How & When the Insurance Benefit would be Payable	Amount of Benefit	
			Plan Option: Life Protect	Plan Option: Credit Protect
Death of the Life Insured during the Policy Term	Policyholder has paid all due Premiums till Date of Death (Applicable for all options)	How: Lumpsum When: On Death of the Life Insured during the Policy Term	Base Sum Assured Note: The minimum guaranteed Death Benefit will not be less than 7 times the Annualized Premium*, for Regular / Limited Premium Policy subject to a minimum of 105% of Total Premiums Paid till Date of Death	Sum at Risk of the Policy year of Death as mentioned in the Policy Schedule Note: The minimum guaranteed Death Benefit other than single Premium Policy will not be less than 105% of Total Premiums Paid till Date of Death

Contingent Event on which Insurance Benefit is Payable	Conditions for Payment	How & When the Insurance Benefit would be Payable	Amount of Benefit	
			Plan Option: Life Protect	Plan Option: Credit Protect

Survival of the Life Insured till Maturity Date	Policyholder has paid all due Premiums till Maturity Date (Applicable for all options)	How: Lumpsum	Nil	Nil
		When: Maturity Date		

ABOUT PREMIUM PAYMENT

Single, Yearly, Half-Yearly, Quarterly and Monthly modes of Premiums are permitted. Following factors would be applied for different modes of Premium over the Annual Premium:

Mode	Factor
Monthly	0.0871
Quarterly	0.2591
Half - Yearly	0.5108
Yearly	1.0000

RIDERS

The Policyholder can opt for any of the following riders only with **Life Protect Option**.

The Riders are:

- Aviva Accidental Casualty Non-Linked Rider (UIN:122B035V01)
- Aviva New Critical Illness Non-Linked Rider (UIN:122B036V02) - Only lumpsum option
- Aviva Cancer Cardio Non-Linked Rider (UIN:122B037V02)

Aviva New Critical Illness Non-Linked Rider and Aviva Cancer Cardio Non-Linked Rider cannot be taken together.

No Rider is available with **Credit Protect Option**.

Minimum Rider Sum Assured:

- Aviva Accidental Casualty Non-Linked Rider: ₹5 Lakh
- Aviva New Critical Illness Non-Linked Rider: ₹1 Lakh
- Aviva Cancer Cardio Non-Linked Rider: ₹1 Lakh

Maximum Rider Sum Assured:

- Aviva Accidental Casualty Non-Linked Rider: ₹50 Lakh per life subject to Board approved Underwriting Policy
- Aviva New Critical Illness Non-Linked Rider: ₹20 Lakh per life subject to Board approved Underwriting Policy
- Aviva Cancer Cardio Non-Linked Rider: ₹20 Lakh per life subject to Board approved Underwriting Policy

Note: Rider Sum Assured shall always be less than or equal to the Base Sum Assured, subject to the minimum as specified above.

In case of Aviva Accidental Casualty Non-Linked Rider (UIN:122B035V01), rider coverage would be available during the policy term of the base plan.

In case of Aviva New Critical Illness Non-Linked Rider (UIN:122B036V02) & Aviva Cancer Cardio Non-Linked Rider (UIN:122B037V02), rider coverage would be available during the first 10 policy years of the base plan or the Premium Payment Term of the Base plan whichever is lower

NON-FORFEITURE BENEFITS

If the due Regular / Limited Premium is not paid before the expiry of the Grace Period then the Policy will lapse and risk cover will cease immediately.

Policy shall not acquire any Surrender Value or Paid-up Value. However, Policyholder can exit the contract during the remaining Policy tenure under a Limited / Single Premium Policy provided all due Premiums have been paid till the Premium Payment Term. On such Surrender / Termination, Policyholder shall be eligible to receive an 'Exit Value'. This Exit Value would be called (Unexpired Risk Premium Value). There will be no Exit Value (Unexpired Risk Premium Value) for Regular Premium Policy.

The Exit Value (Unexpired Risk Premium Value) shall be determined as per the following formula. The Policy contract shall terminate after payment of the **Exit Value**.

LIFE PROTECT OPTION

A. Limited Premium Policy

$$\frac{60\% \times \{\text{Total Premiums Paid}^\# \text{ till date of Exit} \times \text{Outstanding Policy duration in complete months as on date of Exit}\}}{\{\text{Original Policy Term (In months)}\}}$$

B. Regular Premium Policy

No Exit Value is payable under a Regular Premium Policy

CREDIT PROTECT OPTION

A. Limited Premium Policy

$$60\% \times \left\{ \frac{\text{Total Premiums Paid}^\# \text{ till date of Exit} \times \text{Outstanding Policy duration in complete months as on date of Exit}}{\text{Original Policy Term (In months)}} \right\}$$

×

$$\left(\frac{\text{Sum at Risk in the Policy Year of Exit}}{\text{Base Sum Assured}} \right)$$

B. Single Premium Policy

$$80\% \times \left\{ \frac{\text{Total Premiums Paid}^\# \text{ till date of Exit} \times \text{Outstanding Policy duration in complete months as on date of Exit}}{\text{Original Policy Term (In months)}} \right\}$$

×

$$\left(\frac{\text{Sum at Risk}^* \text{ in the Policy Year of Exit}}{\text{Base Sum Assured}} \right)$$

* Sum at Risk here is shown in the Policy Schedule / Document

C. Regular Premium Policy

No Exit Value is payable under a Regular Premium Policy

- **Premium Holiday Option**

1. This option is available only under the 'Life Protect' variant of the plan.
2. Under this option, the policyholder can choose to defer the premium payments up to 12 months provided the policy has completed at least 5 years since inception. This period of deferment of the premium payment would be called the 'Premium Holiday Period'.
3. On completion of the Premium Holiday Period, the policyholder is required to pay the past unpaid premium(s) as well as the premium due at that point of time.
4. All the premium payments are to be made before the expiry of the grace period to keep the policy in-force. In case of non-payment of the due premiums, the policy shall be subject to Premium Discontinuance clause as per Terms and Conditions of the policy contract.
5. The policyholder can exercise the Premium Holiday Option again after the completion of 5 years since the expiry of the previous Premium Holiday Option. However, the option cannot be chosen in the last policy year of the Premium Payment Term.
6. In case of happening of the insured event(s) during the Premium Holiday Period, respective Base/Rider Sum Assured after deduction of the Unpaid Premiums along with Premiums due at that point of time, shall be paid to the Claimant and the said policy/rider will terminate thereafter as per the Terms and Conditions of the Base/Rider plan.

- **Smart Exit Value Option**

1. This option is available only under the 'Life Protect' variant of the plan.
2. Under this option the policyholder can terminate the in-force policy in return for a 'Smart Exit Value' which shall be equal to the Total Premiums Paid. Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider/add-on premium and taxes.

3. The option shall only be available to certain boundary conditions under a policy as specified below:

Premium Payment Term	Policy Term should at least be	Maximum Age at Entry should be less than or equal to	Maturity Age should be between
Limited Pay 5, 10	30 years	50 years	73 to 80 years
Limited Pay 15, 20	35 years	40 years	74 to 80 years
Regular Premium	45 years	35 years	73 to 80 years

4. Smart Exit Value is not available during the last 5 policy years (before maturity date) of the policy.
5. For Limited Pay policy, the Smart Exit value option is available provided all due premiums have been paid till the Premium Payment Term.
6. Under a Limited Pay policy, the Smart Exit Value can be availed only once when the life insured has attained age 60 last birthday and thereafter anytime till attainment of age 64 last birthday.
7. Under a Regular Pay policy, the Smart Exit Value can be availed only once during the policy year when the life insured has attained age 60 last birthday. This option cannot be availed if the life insured has attained age 61 last birthday or more.

- Free Look Period**

This is an option to review the Policy following receipt of the Policy Document. The Policyholder has a Free Look Period of 30 days from the date of receipt of the Policy Document, to review the terms and conditions of the Policy and where the Policyholder disagrees to any of those terms and conditions, the Policyholder has the option to return the Policy to the Company for cancellation, stating the reasons for his objection. Then the Policyholder shall be entitled to a refund of the Premium after deducting proportionate Risk Premium, expenses incurred on medicals and stamp duty charges, if any.

- **Suicide Clause**

In case of death of the Life Insured due to suicide within 12 months from the Date of Commencement of risk under the Policy or from the date of Revival of the Policy, as applicable, the Nominee or Beneficiary of the Policyholder shall be entitled to at least 80% of the Total Premiums Paid till the Date of Death or the Surrender Value available, if any, as on the Date of Death whichever is higher, provided the Policy is in-force.

- **Grace Period**

Grace Period means the time granted by the Insurer from the due date for the payment of Premium, without any penalty or late fee, during which time the Policy is considered to be in-force with the risk cover without any interruption, as per the terms and conditions of the Policy. The Grace Period for the payment of Premium shall be 30 days for payment of Yearly, Half-Yearly, Quarterly Premiums and 15 days for monthly payments. In case of Death of the Life Insured during the Grace Period, all the outstanding Premiums till the next Policy anniversary shall be deducted from the Death Benefit.

- **Revival / Alteration Charges**

A Lapsed / Paid-Up Policy can be revived during the Policy Term, but within a period of 5 years i.e. Revival Period, from the date of first unpaid Premium by submitting the proof of continued insurability of the Life Insured to the satisfaction of the Company as per the Company's Board approved prevailing Underwriting Policy by making the payment of all due unpaid Premiums together with interest payment for the period from the unpaid Premium due date to the date of Reinstatement / Revival at 9% per annum compounded monthly plus taxes if any. A Policy, once surrendered, cannot be revived.

The Company reserves the right to revive a Lapsed Policy as per the Company's Board approved Underwriting Policy. Further, the Company reserves the right to impose any Extra Premium as a result of Underwriting. At the time of revival, the cost of medical examination and special tests, if any, will be borne by the Policyholder.

Under a Limited Premium Policy, in case any Exit Value (as per terms & conditions of Policy Document) has been paid basis the request of the Policyholder, such Policy cannot be reinstated.

Alteration between different modes of Premium payment is allowed at any Policy anniversary. No other alteration is allowed under this plan.

- **Nomination & Assignment**

Nomination, as defined under Section 39 of the Insurance Act, 1938 as amended from time to time, and Assignment, as defined under Section 38 of the Insurance Act, 1938 as amended from time to time, is allowed under this Policy.

- **Acceptance**

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

WHY INVEST WITH AVIVA?

Aviva Life Insurance 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.

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

- **Section 41**

In accordance with Section 41 of the Insurance Act, 1938, as amended from time to time.

1. 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.
2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees.

- **Section 45**

In case of fraud or misrepresentation, the Policy shall be cancelled immediately by paying the Surrender Value, subject to the fraud or misrepresentation being established by the Company in accordance with Section 45 of the Insurance Act, 1938, as amended from time to time. Provisions regarding Policy not being called into question in terms of Section 45 of the Insurance Act, 1938, as amended from time to time by Insurance Laws (Amendment) Act 2015 are as follows:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from
 - a. the Date of Issuance of Policy or,
 - b. the Date of Commencement of Risk or,
 - c. the Date of Revival of Policy or,
 - d. the Date of Rider to the Policy whichever is later.
2. On the ground of fraud, a Policy of Life Insurance may be called in question within 3 years from
 - a. the Date of Issuance of Policy or,
 - b. the Date of Commencement of Risk or,
 - c. the Date of Revival of Policy or,
 - d. the Date of Rider to the Policy whichever is later.

For this, the Insurer should communicate in writing to the Insured or Legal Representative or Nominee or Assignees of Insured, as applicable, mentioning the ground and materials on which such decision is based.

3. Fraud means any of the following acts committed by Insured or by his agent, with the intent to deceive the Insurer or to induce the Insurer to issue a Life Insurance Policy:
 - a. The suggestion, as a fact of that which is not true and which the Insured does not believe to be true, or
 - b. The active concealment of a fact by the Insured having knowledge or belief of the fact, or
 - c. Any other act fitted to deceive, and
 - d. Any such act or omission as the law specifically declares to be fraudulent.

4. Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the Insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
5. No Insurer shall repudiate a Life Insurance Policy on the ground of fraud, if the Insured / Beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such misstatement of or suppression of material facts are within the knowledge of the Insurer. The onus of disproving is upon the Policyholder, if alive, or Beneficiaries.
6. Life Insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the Insured was incorrectly made in the proposal or other document basis which Policy was issued or revived or Rider issued. For this, the Insurer should communicate in writing to the Insured or Legal Representative or Nominee or assignees of Insured, as applicable, mentioning the ground and materials on which decision to repudiate the Policy of Life Insurance is based.
7. In case repudiation is on ground of misstatement and not on fraud, the Premium collected on Policy till the date of Repudiation shall be paid to the Insured or Legal Representative or Nominee or assignees of Insured, within a period of 90 days from the date of Repudiation.
8. Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the Insurer. The onus is on the Insurer to show that if the Insurer had been aware of the said fact, no Life Insurance Policy would have been issued to the Insured.
9. The Insurer can call for proof of age at any time if he is entitled to do so and no Policy shall be deemed to be called in question merely because the terms of the Policy are adjusted on subsequent proof of age of Life Insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.

[Disclaimer: This is not a comprehensive list of amendments of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Original Insurance Laws (Amendment) Act, 2015 Gazette Notification dated March 23, 2015 for complete and accurate details.]

Queries and Complaints

For additional information, queries or complaints,
please contact us at the numbers given below:

1800 1037766 (Toll free for BSNL / MTNL users) or

0124-2709046 or SMS "Aviva" to 5676737

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(IRDAI Reg No. 122)

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Public receiving such phone calls are requested to lodge a police complaint.

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