

**Aviva New Family  
Income Builder  
UIN:122N103V04**

# Specifications

Parameter	Criterion				
Entry Age	6 to 50 years last birthday				
Maturity Age	18 to 62 years last birthday				
Policy Term	12 years				
Premium Payment Term	12 years				
Payout Period	12 years after maturity i.e. 13 <sup>th</sup> to 24 <sup>th</sup> year				
Annualized Premium (Minimum)	Rs. 40,000				
Annualized Premium (Maximum)	Rs 1,00,00,000 (per life)				
Sum Assured	Sum Assured is 24 times your Annualized Premium				
	<table border="1"> <thead> <tr> <th>Minimum Sum Assured</th> <th>Maximum Sum Assured</th> </tr> </thead> <tbody> <tr> <td>Rs 9,60,000 (minimum annualized premium of Rs.40,000 X 24)</td> <td>Rs.24,00,00,000 per life (maximum annualized premium of Rs.1,00,00,000 X 24)</td> </tr> </tbody> </table>	Minimum Sum Assured	Maximum Sum Assured	Rs 9,60,000 (minimum annualized premium of Rs.40,000 X 24)	Rs.24,00,00,000 per life (maximum annualized premium of Rs.1,00,00,000 X 24)
	Minimum Sum Assured	Maximum Sum Assured			
Rs 9,60,000 (minimum annualized premium of Rs.40,000 X 24)	Rs.24,00,00,000 per life (maximum annualized premium of Rs.1,00,00,000 X 24)				
Premium Payment Frequency	Annual, Half yearly , Quarterly and Monthly				

# Aviva New Family Income Builder

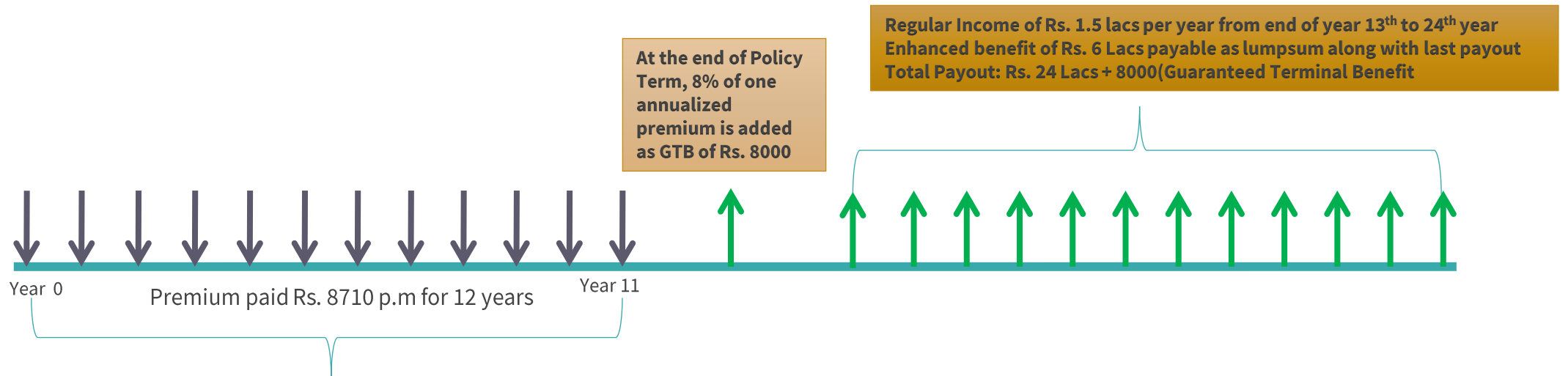
## How it works (Survival Benefit)

A 35 year old male wishes to invest 8710/- per month for 12 years

Policy Term = Premium Payment Term = 12 years

Guaranteed Terminal Benefit, at the end of PT

Payout Period = 13<sup>th</sup> to 24<sup>th</sup> year



**\*Excluding Goods & Services Tax which is applicable separately on the Annualized Premium. Current rate (JULY 2017) is 4.5% for first year premium and 2.25% for subsequent premiums. Tax rate is subject to change.**

# Aviva New Family Income Builder

## How it works (In case of death of Life Insured in the 6<sup>th</sup> year)

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

Policy Issuance date: 1<sup>st</sup> Nov, 2015.

Policyholder pays Rs. 8710/- per month plus taxes for 6 years and dies on 1<sup>st</sup> Dec, 2020.

Claim gets settled on 1<sup>st</sup> Jan, 2021.

The nominee/beneficiary shall receive

Rs. 1.5 Lac on 1<sup>st</sup> Jan'21, along with the **Rs. 8,000 (Guaranteed Terminal Benefit)**

Rs.1.5 Lac on 1<sup>st</sup> Dec of every subsequent year for the next 11 years

Rs. 6 Lac along with the 12<sup>th</sup> instalment of Rs. 1.5 Lac

The total benefit payout to the nominee/beneficiary would hence be Rs. 24,08,000/-

#### Nominee / beneficiary will get :

Rs. 1,58,000 immediately on settlement of claim

+ Regular income of **1.5 lacs** every for the next 11 years

+ Enhanced benefit of **Rs. 6 lacs** payable as a lump sum along with the last payout

Total Payout : **Rs. 24.08 lacs**

Death of Life Assured after paying 6 years premiums



**\*Excluding Goods & Services Tax which is applicable separately on the Annualized Premium. Current rate (JULY 2017) is 4.5% for first year premium and 2.25% for subsequent premiums. Tax rate is subject to change.**

# Maturity Benefit

## Maturity Benefit

In case the life insured survives till the end of the Policy Term and provided all due premiums have been paid; the maturity sum assured equal to:

- 12 regular annual instalments of “1.5 times the Annualized premium” shall be paid at the end of each year during the Payout Period.
- A lumpsum amount of “6 times the Annualized premium” shall be paid at the end of the Payout Period

“**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.

In addition to maturity sum assured a Guaranteed Terminal Benefit as given below will also be payable at maturity i.e at the end of the Policy Term.

During the Payout Period, in case of death of the Insured, the nominee will continue to receive the remaining regular installments.

## Important

**Once the payout starts, the guaranteed installments shall be payable as scheduled.**

**The lump sum instead of the future payouts, at discounted value is not allowed**

# Death 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 is highest of the following amounts:

10 times of the Annualized premium, or

105% of the Total Premiums paid as on date of death, or

Sum assured of the Policy;

Total Premiums paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

Sum Assured is an absolute amount to be paid on death.

The Death Sum Assured will be paid in the following manner:

12 regular annual instalments of “1.5 times the Annualized premium” (shall be paid. The first instalment along with Guaranteed Terminal Benefit would be paid at the time of death (subject to admission of claim) and the remaining 11 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 “6 times the Annualized premium” shall be paid along with the 12<sup>th</sup> annual instalment on 11<sup>th</sup> death anniversary of the life insured.

### Important

**Once the payout starts, the guaranteed installments shall be payable as scheduled.**

**The lump sum instead of the future payouts, at discounted value is not allowed**

**Thank You**

