

Aviva Bharat Bal Vikas Yojana

UIN:122N180V01

*An Individual Non-Linked, Non-Participating Savings
Life Insurance Plan*



Securing your child's education, planning for retirement or achieving any long-term dream can often feel uncertain, especially with rising costs and limited access to reliable financial tools. Your dreams deserve more than just hope; they need a plan you can count on. That's where the **Aviva Bharat Bal Vikas Yojana, an Individual Non-Linked, Non-Participating Savings Life Insurance Plan** comes in. Starting at just ₹1,000 a month, this thoughtfully designed plan offers **guaranteed returns and multiple Policy and Premium Payment Terms**. So, whether it's securing your child's future or planning your own, you can move ahead with confidence.

KEY FEATURES



Guaranteed maturity to achieve financial goals: Guaranteed Maturity Sum Assured benefits to cater to your life's milestones, worry-free



Flexibility: You have the flexibility to choose various Premium Payment Terms, Policy Terms and Death Sum Assured - all tailored to your needs



Flexible and affordable Premiums: Choose a Premium amount and Premium Payment Mode that suits your budget, starting at ₹1,000 p.m.



Financial security for your loved ones: Peace of mind with life coverage throughout the Policy duration



Tax benefits: Enjoy tax benefits on your Premium payments and on your maturity corpus as per prevailing tax laws

PLAN AT A GLANCE - ELIGIBILITY CRITERIA TO BUY THE PLAN

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Minimum / Maximum Sum Assured

Policy Term (PT)	Premium Paying Term (PPT)	Minimum Basic Maturity Sum Assured (₹)		Maximum Basic Maturity Sum Assured (₹)	
		Cover Multiple 7 times of the Annualised Premium	Cover Multiple 10 times of the Annualised Premium	Cover Multiple 7 times of the Annualised Premium	Cover Multiple 10 times of the Annualised Premium
12 Years	7 Years	116,189	113,971	639,714	638,642
15 Years	10 Years	187,248	184,680	1,024,361	1,023,073
20 Years	15 Years	339,462	335,574	1,855,626	1,853,874
25 Years	20 Years	542,592	536,472	2,976,009	2,973,427
30 Years	25 Years	819,210	808,980	4,512,359	4,508,825

Death Sum Assured shall be 7 or 10 times the Annualised Premium

Note: Minimum Maturity Sum Assured & Maximum Maturity Sum Assured in above table is for monthly mode & annual mode respectively

Minimum / Maximum Annualised Premium

Minimum Annualised Premium

Minimum Annualised Premium (₹)			
Yearly	Half-Yearly	Quarterly	Monthly
12,000	6,000	3,000	1,000

Premium Payment Mode / Frequency	Maximum Annualised Premium			
	Minimum Annualised Premium (₹)			
	Yearly	Half-Yearly	Quarterly	Monthly
	60,000	30,000	15,000	5,000
	Premium shall be in multiples of ₹1,000, ₹3,000, ₹6,000 and ₹12,000 for Monthly, Quarterly, Half-Yearly and Yearly modes respectively			
	Yearly, Half-Yearly, Quarterly and Monthly.			
	The Premium Payment Mode once chosen cannot be changed during the Policy Term			

SOLICITATION VIA POSPs

For solicitation via Point of Sales Persons (POSPs), this plan can be sold subject to maximum Policy Term of 20 years and maturity age not exceeding 65 years and provided that the total Death Sum Assured is less than or equal to ₹25 Lakh (per life), subject to other boundary conditions of the plan.

The limit of ₹25 Lakh (per life) for the Death Sum Assured is an overall cap across all Non-Linked, Non-Participating Endowment Products sold by the Insurer to a particular life via POSPs.

This maximum limit on the Death Sum Assured for Policies sold via POSPs is subject to change from time to time, as per IRDAI guidelines.

KEY BENEFITS IN DETAIL

• **Death Benefit**

In case of the death of the Life Insured during the Policy Term, provided all due Premiums have been paid up to the date of death, the Death Benefit shall be paid to the nominee.

The Death Benefit shall always be the highest of the following:

- 1) Death Sum Assured
- 2) Surrender Value as on the date of death (Surrender Value will be the higher of the Guaranteed Surrender Value or Special Surrender Value)
- 3) X% of the Total Premiums Paid* where X% would be as per Death Benefit Factors Table depending upon the i) Policy month of death ii) Frequency of the Premium Payment iii) Policy and Premium Payment Terms. These factors are guaranteed and cannot be changed by the Company. The Death Benefit Factors Table is available on the company's website

*Total Premiums Paid refers to the total of all Premiums received, excluding any extra Premium, Rider Premium, and taxes.

Note: The Death Benefit shall always be greater than or equal to 105% of the Total Premiums Paid*

• **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 shall be paid to the Policyholder.

The Maturity Sum Assured Table is available on the company's website.

ILLUSTRATION

Ravi, who is 35 years old, wants to secure his financial future by choosing an Annual Premium of ₹60,000. He opts for the monthly mode to pay the Premiums for 15 years, with a Policy Term of 20 years and Sum Assured multiple 10.

In the event of his unfortunate death in the 5th Policy year, his nominee will receive ₹6,00,000 as the Death Sum Assured.



ILLUSTRATION

Ravi, who is 35 years old, wants to secure his financial future by choosing annual Premium of ₹60,000. He opts for the monthly mode to pay the Premiums for 15 years, with a Policy Term of 20 years and Sum Assured multiple 10.

On Maturity:

Maturity Sum Assured: ₹18 Lakh (approx.)



• Please Note

- 1) Annualised 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
- 2) #Total Premiums Paid means total of all the Premiums received, excluding any extra Premium, any Rider Premium and taxes
- 3) Alteration between different modes of Premium payment is not allowed
- 4) Tax benefit applicable as per prevailing tax laws. Tax laws are subject to change
- 5) The product shall be offered to Males, Females and Transgender person

POLICY VESTING

In case Life Insured is minor at the date of commencement of the Policy, the risk shall commence immediately. Premiums will be payable by the Policyholder who can either be a parent or grandparent or legal guardian of the Life Insured. In case of death of the Policyholder before the end of Premium Payment Terms, future Premiums can be paid by the surviving parent / legal guardian of the life Insured. In case future Premiums are not paid, the lapse / Paid-Up provisions will apply. In case of death of the Policyholder when the Life Insured is minor, the surviving parent / legal guardian of the Life Insured shall deem to be the Policyholder on admission of claim and submission of documentary evidence.

The Policy shall vest in the Life Insured on his / her completion of 18 years of age.

• Policy Loan

Policy Loan is allowed subject to a maximum of 70% of the Surrender Value where the Surrender Value would be higher of the Guaranteed Surrender Value and the Special Surrender Value. The current interest rate on loan is 8.6661% p.a. The interest rate on loan shall be calculated as the Average Annualised 10-year benchmark G-Sec Yield (over last 6 months & rounded up to the nearest 50 bps) + 2%. The interest rate shall be reviewed annually on 31st March every year and any change in the interest rate shall be effective from 1st April. The source of 10-year benchmark G-Sec Yield shall be RBI Negotiated Dealing System-Order Matching segment (NDS-OM). Before any benefits are paid out, loan outstanding together with the interest thereon will be deducted and the balance amount will be payable. An in-force or fully Paid-Up Policy shall not be foreclosed for non-repayment of loan. For other than in-force or fully Paid-Up Policy, in case the outstanding loan amount including interest exceeds the Surrender Value, the Policy shall be foreclosed after giving intimation and reasonable opportunity to the Policyholder to continue the Policy subject to terms and conditions of the Policy contract.

• **Premium Discontinuance / Surrender / Policy Revival Terms**

1) If first Policy year Premium has not been paid

If the due Premium of the first Policy year has not been paid before the expiry of the Grace Period, then the Policy will lapse without acquiring any benefit.

2) If first Policy year Premium has been paid

If all due Premiums of the first Policy year have been paid and any subsequent due Premium is not paid before the expiry the grace period, the Policy will become a Paid-Up Policy with reduced benefits as under:

a) Death benefit under a Paid-Up Policy

Highest of following:

- i. $(T / N \times \text{Death Sum Assured})$
- ii. Surrender Value as on date of death (Surrender Value will be higher of Guaranteed Surrender Value or Special Surrender Value)
- iii. $X\%$ of the Total Premiums Paid[#] where $X\%$ would be as per Death Benefit Factors Table depending upon the i) Policy month of death ii) Frequency of the Premium Payment iii) Policy and Premium Payment Terms.

T: Total number of Premiums paid

N: Total number of Premiums payable during the Policy Term

Note: The Death Benefit shall always be greater than or equal to 105% of the Total Premiums Paid.

Maturity benefit under a Paid-Up Policy

- b) Paid Up Maturity Sum Assured = $T \div N \times \text{Maturity Sum Assured}$**

T: Total number of Premiums paid

N: Total number of Premiums payable during the Policy Term

In case Life Insured of a Paid-Up Policy survives till the Maturity Date, Paid-Up Maturity Sum Assured shall be paid.

● **Revival / Reinstatement**

The Policyholder will have 5 years from the date of First Unpaid due Premium (FUP) to revive a lapsed / Paid-Up Policy by paying all due Premiums along with interest on delayed Premiums at 9% per annum compounded monthly and taxes, if any. The revival of a lapsed / Paid-Up Policy is also subject to payment of a revival fee, which is ₹250/- plus taxes, if any.

If a Paid-Up Policy is not revived within the revival period, the Policy will continue as Paid-Up Policy with Paid-Up benefits as mentioned above.

On revival of Policy, all benefits shall be reinstated to original levels.

● **Surrender Value**

Policy can be surrendered anytime during the Policy Term by the Policyholder provided one full year Premium has been received. However, Surrender Value is payable after the completion of the first Policy year. The Guaranteed Surrender Value for this purpose shall be determined based on the Policy year in which the request for surrender is received by the Company. However, the Special Surrender Value for this purpose shall be determined based on the Duration Completed / Elapsed' by the Policy at the time of payment. The Surrender Value payable is greater of the Guaranteed Surrender Value and the Special Surrender Value.

1) **Guaranteed Surrender Value (GSV)**

$GSV = GSV \text{ Factor applicable for the Policy year of the surrender} \times \text{Total Premiums Paid}$

GSV Factor is given in Annexure 1 in Sales Literature.

2) **Special Surrender Value (SSV)**

The Special Surrender Value will be equal to:

a) $\text{Maximum} \{ (T/N \times \text{Death Sum Assured}); X\% \text{ of the Total Premiums Paid} \} \times \text{SSV_DB_Factor}$

b) $T / N \times \text{Maturity Sum Assured} \times \text{SSV_MB_Factor}$

T: Total number of Premiums paid

N: Total number of Premiums payable during the Policy Term

X% would be as per Death Benefit Factors Table depending upon the

i) Policy month of death

ii) Frequency of the Premium Payment

iii) Policy and Premium Payment Terms. These factors are guaranteed and cannot be changed by the Company.

Special Surrender Value Factors (SSV) can be reviewed by the Company from time to time.

Please refer to our website or policy document for more details.

MODAL LOADING

There are no loadings for different modes of Premium payment.

However, the Basic Maturity Sum Assured for monthly mode shall be increased by the factors as per the following table for various Premium payment modes other than monthly mode:

Mode	PT----→	12	15	20	25	30
	PPT--→	7	10	15	20	25
Yearly		2.10%	2.25%	2.45%	2.45%	2.45%
Half Yearly		0.95%	0.95%	1.20%	1.20%	1.20%
Quarterly		0.40%	0.40%	0.45%	0.45%	0.45%
Monthly		0.00%	0.00%	0.00%	0.00%	0.00%

IMPORTANT TERMS AND CONDITIONS

• Free Look Period

This is an option to review the Policy following receipt of the Policy Document. The Policyholder has the right to review the Policy Terms and conditions during the Freelook Period, which is 30 days from the date of receipt of the Policy Document.

If the Policyholder disagrees to any of those terms or conditions, he has the option to return the Policy stating the reasons for his objections, on which he will be entitled to a refund of Premium paid, subject only to deduction of expenses incurred on medical examination and stamp duty charges if any.

- **Tax Benefits**

Tax benefits as per the prevailing tax laws and are subject to change from time to time. Section 10 (10 D) benefit is available subject to Sum Assured should be at least 10 times the Annual Premium Paid & as per prevailing tax laws.

- **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 Yearly, Half-Yearly, Quarterly Premiums and 15 days for Monthly payments.

- **Nomination & Assignment**

Nomination, in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time is permitted under this Policy.

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

- **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 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.

- **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 a default in complying with the provisions of this section shall be punishable with a fine which may extend to ten lakh rupees.

- **Section 45**

Fraud and misstatement would be dealt with in accordance with the provisions of Section 45 of the Insurance Act 1938, as amended from time to time. For provisions of this Section, please contact the insurance company or refer to the sample policy contract of this product on our website www.avivaindia.com.

ANNEXURE A: GSV FACTOR

Policy Year of Surrender	GSV Factor				
	Policy Term = 12 Years	Policy Term = 15 Years	Policy Term = 20 Years	Policy Term = 25 Years	Policy Term = 30 Years
	PPT = 7 Years	PPT = 10 Years	PPT = 15 yrs	PPT = 20 yrs	PPT = 25 yrs
1	30.00%	30.00%	30.00%	30.00%	30.00%
2	35.00%	35.00%	35.00%	35.00%	35.00%
3	50.00%	50.00%	50.00%	50.00%	50.00%
4	52.50%	52.50%	50.00%	50.00%	50.00%
5	55.00%	55.00%	50.50%	50.50%	50.00%
6	60.00%	57.50%	51.00%	50.50%	50.00%
7	62.50%	60.00%	51.50%	51.50%	50.00%
8	70.00%	65.00%	52.00%	52.00%	50.50%
9	75.00%	70.00%	52.50%	52.50%	50.50%
10	80.00%	75.00%	55.00%	55.00%	50.50%
11	90.00%	80.00%	60.00%	57.50%	51.00%
12	100.00%	90.00%	70.00%	60.00%	51.50%
13		92.50%	80.00%	65.00%	51.50%
14		95.00%	82.50%	67.50%	52.50%
15		100.00%	85.00%	70.00%	55.00%
16			90.00%	72.50%	55.00%

Policy Year of Surrender	GSV Factor				
	Policy Term = 12 Years	Policy Term = 15 Years	Policy Term = 20 Years	Policy Term = 25 Years	Policy Term = 30 Years
	PPT = 7 Years	PPT = 10 Years	PPT = 15 yrs	PPT = 20 yrs	PPT = 25 yrs
17			92.50%	75.00%	57.50%
18			92.50%	75.00%	57.50%
19			95.00%	80.00%	60.00%
20			100.00%	82.50%	60.00%
21				85.00%	62.50%
22				90.00%	65.00%
23				92.50%	70.00%
24				95.00%	72.50%
25				100.00%	75.00%
26					80.00%
27					90.00%
28					92.50%
29					95.00%
30					100.00%

Queries and Complaints

For additional information, queries or complaints,
please contact us at the numbers given below:
1800-103-77-66 (Toll free for BSNL / MTNL users) or
0124-2709046 or SMS "Aviva" to 5676737
Website: www.avivaindia.com



Aviva Life Insurance Company India Ltd.

(IRDA of India Reg. No. 122)

A Joint Venture between Dabur Invest Corp. and Aviva International Holdings Limited

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Corporate Identity Number (CIN): U66010DL2000PLC107880

Unique Identity Number: 122N180V01

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

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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