

# Stronger communities, safer futures with **Aviva Affinity Group Term Life.**





**Aviva Affinity Group Term Life** is a flexible and affordable group protection solution designed for associations, affinity groups, financial institutions and member communities seeking structured Life Cover for their members. The plan offers multiple coverage options to suit diverse protection needs - from short-term protection of 1 to 11 months, a One-Year Renewable Group Term Assurance (OYRGTA) option with 12-month cover, to long-term protection ranging from 12 to 60 months. With coverage available up to a maximum maturity age of 80 years, the plan ensures meaningful financial security for members and their families, helping communities safeguard futures with confidence.

### This Plan Aims

To provide defined-Term Life Insurance protection to members of eligible affinity groups, helping offer financial support to their nominees in the event of the member's unfortunate demise during the coverage term. With flexible tenure options and coverage available up to a maximum maturity age of 80 years, the plan is structured to address varying protection needs in a simple and structured manner, subject to Policy terms and conditions.

### Who is the Master Policyholder?

The Master Policyholder in the case of a "Non-Employer Employee Group" is the entity with members who would not have come together solely for the purpose of buying insurance.

### Plan at a Glance

Entry Age (Last Birthday)	<b>Minimum :</b> 18 Years <b>Maximum:</b> 79 Years
Maximum Maturity Age (Last Birthday)	80 Years
Minimum Group Size	10 Lives
Sum Assured	Minimum Sum Assured per member would be ₹10 (in 000s)

## Plan at a Glance

Sum Assured	<p>Minimum Sum Assured per group scheme: ₹100 (in 000s)</p> <p>Maximum Sum Assured per member: ₹10,000 (in 000s) subject to Board Approved Underwriting Policy</p>		
Policy Term	Plan Type	Cover Term	Premium Payment Term
	Short Term Plan	1 to 11 Months	Single
	One Year Renewable Group Term Assurance (OYRGTA) Plan	1 Year Plan Type	1 Year Renewable
	Long Term	12 to 60 Months	Single
Minimum and Maximum Premium	<p>Minimum Premium (per scheme): Depends on Minimum Sum Assured</p> <p>Maximum Premium (per scheme): No Limit, subject to Board Approved Underwriting Policy</p>		
Premium Mode / Frequency	<p>Single for Short Term Plan / Long Term Plan. Yearly / half-yearly / quarterly / monthly mode of Premium Payment is permitted for an OYRGTA Plan.</p>		



Premium Mode / Frequency	For other than yearly frequency, installment Premium shall be calculated as given below:  Half-yearly Premium = Annual Premium * 0.5108 Quarterly Premium = Annual Premium * 0.2591 Monthly Premium = Annual Premium * 0.0871
Grace Period under OYRGTA Plan	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 terms and conditions of the Policy. Grace period of 30 days will be allowed from the Premium due date for half-yearly and quarterly modes and 15 days for monthly mode. There will not be any grace period for yearly mode. If death occurs during the grace period, the Death Benefit payable shall be Sum Assured after deduction of the due unpaid Premiums for the year.

## Benefits in Details

### Death Benefit

In case of death of the insured member, Sum Assured is payable as a lump sum and coverage is terminated for that member. In case OYRGTA Plan option has been opted for, any due unpaid instalments of the Annual Premiums shall be deducted from the Death Benefit.

### Survival / Maturity Benefit

No Survival / Maturity Benefit is payable on the expiry of the membership of the scheme or on termination of the insurance.

### Lender-Borrower Schemes

Lender-borrower group insurance schemes will be in compliance with extant provisions.



## Non-forfeiture Benefits

### Payment of Premium under OYRGTA plan

\*If the due Premium is not paid in full within the Grace period then all risk covers including any add-on / rider cover will lapse and no benefit and no other amount shall be paid.

\*If during a Policy year a person becomes a Member then you shall pay Pro-rata Premium in respect of that Member. If during a Policy year, a member ceases to meet the eligibility criteria as laid down in Part F, then we shall refund to you the Pro-rata Premium in respect of that member for that Policy year.

Pro-rata Premium =  $N / T \times \text{Modal Premium}$ . Where N is the number of days yet to be expired till the due date of next Modal Premium and T is the number of days for which Modal Premium is paid.

### Surrender Benefit / Unexpired Risk Premium Value

No surrender value is available under this plan. However, insurer shall give an option to the member on such surrender to continue the Life Insurance coverage till the expiry of the Cover Term as specified in the Certificate of Insurance of the member.

Under Short Term & Long Term Plan option, in case of early exit, the cover can be terminated in exchange for an Exit Value. The Exit Value for such cases would be as under:

**Exit Value** =  $80\% \times \text{Single Premium} \times \text{Outstanding Cover duration (in complete months)} \div \text{Cover Term (in months)}$  at inception of the coverage.



## Revival / Reinstatement / Renewal

**Short Term / Long Term Plan:** Not applicable

**OYRGTA Plan (Revival during the Policy Term):** If Premium is not received within the grace period, the Policy will be discontinued.

Revival is available up to 150 days from the date of first unpaid Premium but within the Policy Term of one year.

### **OYRGTA Plan (Revival after the expiry of the policy term):**

#### A. Renewal within 150 days from the Annual Renewal Date (ARD)

If a scheme is renewed within 150 days from the end of the Annual Renewal Date, the revival would be subject to the following:

##### i. No change in ARD:

If the Master Policyholder opts to retain the original Yearly Renewable Term of the Policy on revival, the Premium payable shall be as per the revised quotation issued by the Company based on the latest membership data and mortality statistics provided by the Master Policyholder.

Outstanding Premium(s) shall be applicable for the lapse period. Additionally, proportionate Premium from the date of revival to the next due date of Premium shall be payable by the master Policyholder / Members.

Such revival shall be subject to the Master Policyholder's undertaking in writing to the Company that no claims occurred during the lapsed period shall be filed with the Company.

##### ii. Revision in Annual Renewal Date (ARD)

An option can be given to the Master Policyholder to revise the ARD subject to receiving a request in writing. The date of revival shall be deemed to be the revised ARD. The Premium payable shall be as per the revised quotation issued by the Company based on the latest membership data and mortality statistics provided by the Master Policyholder.

#### B. Revival after 150 days from the Annual Renewal Date (ARD):

If a lapsed Policy is revived after 150 days from the Annual Renewal Date (ARD), the Policy can be revived subject to change of the ARD and a letter from the Master Policyholder accepting the change. The date of revival shall be deemed to be the revised ARD. The Premium payable shall be as per the revised



quotation issued by the Company, based on the latest membership data and the mortality statistics provided by the Master Policyholder, provided this insurance plan is open for new sales at the time of revival.

### **Policy Loan**

Policy Loan is not allowed.

### **Free-Look Period**

The Master Policyholder has a free-look period of 30 days, to review the terms and conditions of the Policy and where the Master Policyholder disagrees to any of those terms or conditions, he has the option to return the Policy to the insurer for cancellation, stating the reasons for his objection, then he shall be entitled to a refund of the Premium paid subject only to a deduction of a proportionate risk Premium for the period of cover and the expenses incurred by the insurer on medical examination of the proposer and stamp duty charges.

Insured member can also opt for free-look cancellation within 30 days of the receipt of the Certificate of Insurance (COI).

### **Exclusions of this Plan**

In case the insured member dies due to suicide, within 12 months from the date of joining the scheme, at least 80% of Premiums Paid in respect of insured member shall be paid. However, the Company may pay higher amount, but not more than the Sum Assured of the deceased insured member under a particular group scheme in view of the past claim experience and the profile of the group scheme members. There are no exclusions other than suicide clause.

### **Claim Procedure**

Master Policyholder needs to provide us the death certificate and claim forms. The Company however reserves its right to call for further documents for claim evaluation purpose.

### **Tax benefits**

Tax benefits under the Policy may be available as per the prevailing tax laws. Tax laws are subject to change from time to time.



## Further Information

### Acceptance

We will not be liable to any claim until acceptance of risk and receipt of Premium.

### 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. 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.

### Nomination & Assignment

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

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

### Section 41 & 45 of The Insurance Act, 1938

#### Section 41

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 ₹10 Lakh.

#### 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

For additional information, queries or complaints, please contact us at the numbers given below: 1800 180 2244 (Toll free for BSNL / MTNL users) or 0124-2709046 or SMS **Aviva** to 5676737  
Fax No: 0124-2709007 **Website:** [www.avivaindia.com](http://www.avivaindia.com)



### **Aviva Life Insurance Company India Ltd.**

(IRDAI Reg No. 122)

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