

Aviva Corporate Life Plus

A Group Term Assurance Plan



UIN122N067V03

What Is Aviva Corporate Life Plus



Aviva Corporate Life Plus is a group term insurance plan that provides life cover for the employees/members of an organization and financially protects their families through

Life cover for employees

Provide protection with minimum medical formalities

Benefits: Plan Benefits

Death Benefit

- In case of death of the insured employee, the sum assured will be paid to the master policyholder, who in turn, will settle the account with the beneficiary of the insured member

Large Sum Assured Rebate

A large sum assured Premium rebate of 5 paisa per thousand sum assured will be given if the total sum assured for the group is greater than or equal to Rs 15 Crores.

Plan Specifications



Plan Features	Description
Entry Age (Last Birthday)	18 years to 69 years (last birthday)
Policy Term	This is yearly renewable group term life insurance plan
Minimum Group Size	At least 50 employees
Premium Payment Term	Equal to Policy Term
Master Policy holder	Institution / organization
Premium Frequency	Annual, Half yearly, quarterly and monthly
Premium	Dependant on – the size of group, their age, their occupations and the sum insured for individual members
Sum Assured (SA) allowed	Minimum SA: Per member 1,00, 00,000 (per scheme) Maximum SA: No limit
Grace Period	30-day grace period is given to pay the Premium. Failure to pay the Premium within the grace period would cause compulsory life cover to lapse from the date of the first unpaid Premium (date of lapse).

Freelook Period

- The Master Policyholder has the right to review the policy terms and conditions within 15 days from the date of receipt of the policy document. If the Master Policyholder cancels the policy during freelook period, the company will refund the Premium on the date of cancellation, after deducting proportionate risk Premium, if any, and expenses incurred on medicals and stamp duty

Revival

If Premium is not received within the grace period, then the policy will lapse but can be reinstated within six months from the date of lapse. The Premium rate would be determined afresh taking into account the claim experience of the group in the intervening period. Company reserves the right to decide whether or not to reinstate the policy.

THANK YOU