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Aviva LifeBond Advantage



AVIVA
| Life Insurance |

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER
THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.



Aviva LifeBond Advantage - a single premium unit linked insurance plan

Aviva LifeBond Advantage is a non-participating unit linked savings oriented insurance plan that offers you an opportunity to invest lumpsum for medium to long term, while allowing you to access your money anytime after 5 policy years

Aviva LifeBond Advantage - Unique Attractions:

- **Enhanced investment returns:**
Obtain better investment returns with:
 - Choice of 7 unit linked funds – Balanced Fund-II, Bond Fund -II, Enhancer Fund-II, Growth Fund-II, Infrastructure Fund, PSU Fund, and Protector Fund-II depending on your investment objectives
 - Loyalty addition 4% of Fund Value at the end of 10th policy year and 2% of the fund value at the end of every subsequent 10 policy years to enhance the policy benefits on all the 7 unit linked fund
- **Greater convenience:**
 - Easy liquidity through free partial withdrawals after 5 years
 - Option to switch between funds
 - Inbuilt Accidental Death benefit

Aviva LifeBond Advantage – Eligibility

Entry Age (last birthday)	2 to 65 years (Risk commences immediately)
Maturity Age	18 - 75 years
Policy Term (PT)	10 to 73 years Subject to maximum age of 75 of Life Insured at maturity
Premium Paying Term (PPT)	Single
Single Premium	Minimum: ₹50,000 Maximum: No limit, subject to underwriting
Base Sum Assured (Fixed)	1.25 x Single Premium
Inbuilt ADB Sum Assured	Equal to Base Sum Assured, Subject to maximum of ₹50 lacs
Top-up premium	Minimum: ₹5,000 Maximum: Up to sum of premiums paid
Top-up Sum Assured	1.25 times of top-up premium paid
Lock-in-Period for Single Premium	5 Years from the date of commencement of the Policy
Lock-in-Period for Top-up Premium	5 Years from the date of allocation of Top-up Premium

Note: Coverage of minor lives: If the age at entry of the life insured is below 18 years, then the policy shall automatically vest in the name of such child on attaining age 18 years last birthday. Also the single premium will be payable by the proposer who can either be a parent or grandparent or guardian.

Aviva LifeBond Advantage – Easy steps to your plan

Step 1: Decide the amount you wish to invest as a lump sum. This will influence the choice of premium and the policy term.

Step 2: Choose the funds you want to invest in depending on your risk appetite.

- 7 Fund options to select from basis your risk appetite

Aviva LifeBond Advantage – Benefits

Death Benefit: On death of the Life Insured, following shall be payable;

- a. Higher of base sum assured or fund value pertaining to single premium at the date of notification of death or 105 percent of single premium paid, and
- b. Higher of top-up sum assured or fund value pertaining to top-up premiums or 105 percent of top-up premiums paid , if any, at the date of notification of death

After paying the death benefit, the contract shall terminate.

If the policyholder and life insured are different and death of the policyholder occurs before the life insured, the policy does not terminate and no benefit is payable on such event because the policyholder is not the life insured.

On death of the Life Insured, the base sum assured shall be reduced by all the partial withdrawal(s) made within two years prior to the date of death. However, if the age of the Life Insured at date of death is greater than or equal to 60 years, then the base sum assured shall stand reduced by all the partial withdrawal(s) made after the Life Insured had attained age 58 years till the date of death.

Accidental Death Benefit (Inbuilt)

In case of accidental death, if the age of the Life Insured is more than 18 years last birthday but not more than 60 years last birthday as on date of death then, in addition to the death benefit mentioned above, a benefit equal to the Accidental Death Sum Assured as specified in the Policy Schedule shall also be payable. Accidental death sum assured is base sum assured subject to maximum of ₹50 lac.

Loyalty Additions

Loyalty addition is the addition to the fund value at various durations of time during the policy term.

You will get fund value related Loyalty additions on various policy years as per the table given below. These Loyalty additions are added to the units pertaining to single premium in the various fund(s) in the proportion same as that of the defined single premium distribution. Loyalty additions once allotted shall continue to be attached and payable under all events.

Policy Year	Loyalty Addition as %age of fund value pertaining to Single Premium
At the end of 10th policy year	4% of the fund value at the end of policy year 10
On every subsequent 10th policy year end	2% of the fund value at the end of every subsequent 10th policy year

Units pertaining to top-up premiums, if any, shall not be eligible for Loyalty additions.

Maturity Benefit

If you survive till maturity, we will pay you the Fund Value (value of units pertaining to single premium and top-up premium, if any) as on the maturity date.

Complete withdrawal

There is a lock-in period of 5 years under this policy. However, you have the option to withdraw completely from the policy at any time after the commencement of the policy.

Complete withdrawal during first 5 years:

On complete withdrawal during the lock-in period of 5 years, the risk cover under the policy will cease immediately. The fund value as on the date of withdrawal will be credited to the Discontinued Policy Fund and will be refunded at the end of lock-in period. During such period, your fund will continue to earn minimum guaranteed interest rate prescribed by IRDA from time to time, the current guaranteed rate of interest is 4% p.a. The Proceeds of such discontinued policy will be equal to the fund value of the Discontinued Policy Fund and payable on death/surrender (as applicable).

Complete withdrawal after 5 policy years:

On complete withdrawal after the lock-in period of 5 years, the fund value pertaining to single premium and top-up premiums, if any, shall be paid to you and the policy will terminate.

Partial Withdrawal

Partial withdrawals are allowed after completion of the first five policy years, provided the life insured has attained age 18 years last birthday.

Partial withdrawals can be made from the top-up premium unit account at any time after completion of five years from the date when units are allocated against that top-up premium, by cancelling units pertaining to top-up premium provided the life insured has attained age 18 years last birthday.

No partial withdrawal is available from units pertaining to single premium during first five policy years. From the commencement of sixth policy year or after the policy anniversary on which the Life Insured attains 18 years of age whichever is later, the Policyholder can make partial withdrawals by canceling units.

If the age of the life insured is less than 58 years then the total amount of the partial withdrawals made from the single premium unit account in a policy year should not exceed 25% of the value of units pertaining to the single premium as at the start of the policy year in which the partial withdrawals are being made. This restriction on amount of partial withdrawal is not applicable, if the age of the life insured is greater than or equal to 58 years.

The total number of partial withdrawals made in a policy year shall not exceed 4. These partial withdrawals, if unavailed in a policy year, shall not be carried forward.

On death of the Life Insured, the base sum assured shall be reduced by all the partial withdrawal(s) made within two years prior to the date of death. However, if the age of the Life Insured at date of death is greater than or equal to 60 years, then the base sum assured shall stand reduced by all the partial withdrawal(s) made after the Life Insured had attained age 58 years till the date of death.

The minimum amount of partial withdrawals shall be ₹5,000 (this minimum limit may change from time to time) provided that the balance value of the total units, pertaining to single premium, immediately after partial withdrawals is not less than ₹15,000

The partial withdrawals shall not be allowed which would result in termination of the policy.

Settlement option

- This option allows you to keep your money invested in the fund even after maturity and enables you to receive the same systematically over a period of upto 5 years. This option can be opted at maturity only, by giving a written notice at least 15 days before maturity
- The payout option allowed is as a fixed units per payout throughout the settlement period or fixed amount per payout throughout the settlement period on a monthly, quarterly, half-yearly or yearly basis through cheque or direct credit / ECS (mandatory for monthly and quarterly frequency).
- During the settlement option period, all investment risk shall continue to be borne by you.
- You shall have to state the proportion, subject to a minimum of 25%, of the Maturity Benefit that you want to be paid as structured payouts through this Settlement Option.
- Partial withdrawals, systematic partial withdrawal and Unit switches will not be permitted during the Payout Term.

- All these payments will be made as arrears and there will be no risk cover during the settlement period. The death benefit shall be the balance fund value
- No charges except the Fund Management Charge shall be levied during the Payout Term.
- If at any time during the settlement option period, the Fund Value falls below ₹5,000 then the Fund Value shall be paid to you and the policy shall terminate.
- Complete withdrawal will be allowed at any time during the settlement period without levying any charge.

Tax Benefits

The premiums you pay will be eligible for Tax Benefits as per prevailing tax laws. Tax laws are subject to change.

Aviva LifeBond Advantage – Investment Options

A. Investment Options:

a) Investment Funds:

This plan provides you the flexibility to simultaneously invest in one or more of the seven unit linked funds. You can invest 100% of your premiums in any of the funds or choose a combination of funds subject to the minimum limit of 10% in any of the Funds chosen.

Fund name and objective	Asset allocation		Risk profile
Protector Fund-II [SFIN: ULIF02108/01/2010LIPROTE-II122]: To generate steady returns with a minimum exposure to equities.	Debt MM Equity	25-100% 0-40% 0-20%	Low
Bond Fund-II [SFIN: ULIF01608/01/2010LIFDEBT-II122]: To generate a steady income through investment in high quality fixed income securities.	Debt MM Equity	60-100% 0-40% 0%	Low
Balanced Fund-II [SFIN: ULIF01508/01/2010LIBALAN-II122]: To generate a balance of capital growth and steady returns.	Debt MM Equity	25-100% 0-40% 0-45%	Medium
Growth Fund-II [SFIN: ULIF01808/01/2010LIGROWTH-II122]: To generate long term capital appreciation with high equity exposure.	Debt MM Equity	0-50% 0-40% 30-85%	High
PSU Fund [SFIN: ULIF02208/01/2010LIFEPSUFND122]: To generate steady returns through investment in PSU and related equities	Debt MM Equity	0-40% 0-40% 60-100%	High
Infrastructure Fund [SFIN: ULIF01908/01/2010LIFEINFRAF122]: To generate steady returns through investment in infrastructure and related equities	Debt MM Equity	0-40% 0-40% 60-100%	High
Enhancer Fund-II [SFIN: ULIF01708/01/2010LIFENHN-II122]: To provide aggressive, long term capital growth with high equity exposure.	Debt MM Equity	0-40% 0-40% 60-100%	High

Note:

1. Net Asset Value (NAV) calculation: The NAV of the fund shall be computed as:
$$\frac{\text{Market Value of investment held by the fund} + \text{Value of Current Assets} - \text{Value of Current Liabilities \& Provisions, if any}}{\text{Number of Units existing on Valuation Date (before creation/redemption of Units)}}$$
2. First premium will be allocated based on the NAV of the date of commencement of the policy.

3. Transaction requests received before the cutoff time will be allocated the same day's NAV and the ones received after the cutoff time will be allocated next day's NAV. The cutoff time will be as per IRDA of India guidelines from time to time, which is currently 3:00 p.m.

Investment Pattern of Discontinued Policy Fund:

The Investment Pattern for Discontinued Policy Fund will be as follows. The Fund Management Charge of this fund will be 0.50% per annum or as per the guidelines issued by IRDA of India from time to time.

Fund name and objective	Asset allocation	Risk profile
Discontinued Policy Fund [SFIN:][ULIF03127/01/2011LIDISPLCY122] To provide a minimum guaranteed rate as prescribed by IRDA of India from time to time.	MM : 0 to 40% Government Securities: 60% to 100%	Low

The interest rate applicable to the Discontinued Policy Fund shall be declared subject to minimum guaranteed interest rate prescribed by IRDA from time to time. The current minimum guaranteed rate of interest applicable to the Discontinued Policy Fund shall be 4% per annum. The excess income earned in the Discontinued Policy Fund over and above minimum guaranteed interest rate shall also be apportioned to the Discontinued Policy fund.

You may kindly note that:

Minimum and maximum limits on asset categories, as above, have been determined to have the investment flexibility in the fund to take the advantage of investment opportunities vis-à-vis risks involved.

MM stands for money market and other cash instruments

It is suggested that your choice of funds be based on your investment objectives and your appetite for risk. Ideally, you should opt for a mix of all funds, which results in diversification and consequently lower risk.

b) Top-up premium:

- You have the option to make additional lump sum investments through top-ups anytime during the policy term except during last 5 policy years.
- Top-up premium will carry a Sum Assured of 1.25 times of top-up premium paid
- The minimum top-up is ₹5,000
- The maximum top up can be up to sum of premiums paid
- You can specify the fund allocation at the time of paying the top-up
- At any point during the currency of the contract, the total top-up premiums paid shall not exceed the single premium paid
- The sum assured pertaining to top-up premium shall be equal to 1.25 times the top-up premium
- The Policyholder may specify different proportion of funds into which the top-up premium should be invested. If the Policyholder does not specify the allocation proportion at the time of making the top-up premium, the allocation proportion for top-up premium will be the same as applicable for single premium.

c) Unit Switches:

This option helps you to adjust your existing investment in various funds in accordance with your changing needs/preferences. You may switch your accumulated funds (partly or fully) between the 7 funds anytime during the policy term.

In case of a part switch, the minimum amount switched and balance left in the fund after switching should be ₹5,000.

The first 12 unit switches in a policy year are free of charge.

On subsequent switches, a fee of 0.5% of the amount switched subject to a maximum of ₹500 per switch transaction will be charged. However free unit switches, if unavailed in a policy year, shall not be carried forward. Minimum fee for a switch transaction is ₹25.

d) Loan:

There is no provision of loan on the policy from Aviva.

Aviva LifeBond Advantage – Charges

1. Premium Allocation Charge :

This charge is deducted from the premium and the balance premium after deducting this charge is invested

Single Premium (₹)	Allocation Rate
50,000 to 99,000	4%
1,00,000 to 4,99,999	3%
5,00,000 and above	2%

Allocation charge for top-up premiums is 2%

2. Fund Management Charge (FMC):

An FMC of 1.35% p.a. will be applied for all funds except Discontinued Policy Fund. In case of Discontinued Policy Fund, the FMC would be 0.50% p.a. or as per the guidelines issued by IRDA of India from time to time. The NAV for each fund will be calculated on a daily basis.

3. Policy Administration Charge (PAC):

Policy administration charge will be deducted by monthly cancellation of units from the unit account. The PAC will be ₹40 per month throughout the policy term.

4. Mortality Charge:

The Mortality Charge will apply on the Sum at Risk (SAR),

SAR will be equal to:

- a. Higher of Base sum assured or 105% of single premium paid minus fund value pertaining to single premium plus
- b. Higher of Top-up sum assured or 105% of top-up premiums paid minus fund value pertaining to top-up premium

SAR is always greater than or equal to zero. If life insured's age is less than 60 years then base sum assured will get reduced by all the partial withdrawal(s) made within last two policy years or if the life insured's age is greater than or equal to 60 years then base sum assured will get reduced by all the partial withdrawal(s) made after the life insured has attained age 58 years.

It is levied on the Sum at risk by monthly cancellation of units from the unit account. Sample annual charges per thousand Sum Assured for a healthy male are given below:

Age	25	30	35	40
₹	0.9888	1.0695	1.32	1.8808

Female lives will be charged the mortality at a rate corresponding to 2 years younger male life.

Mortality charges for substandard lives will be rated up in the proportion of extra mortality rating.

In addition to above mortality charge, ₹0.60 per 1000 Sum Assured will be charged for in-built Accidental Death Benefit, if applicable.

5. Switching Charge:

First twelve switches in a policy year: Nil

On subsequent switches, a charge of 0.5% of the amount switched subject to a maximum ₹500 per switch. Minimum charge is ₹25.

6. Miscellaneous charge: Nil

- 7. Taxes including but not limited to Goods & Services Tax, Cesses as applicable shall also be levied as notified by the Government from time to time. Tax laws are subject to change.
- 8. Assignment and Nomination is allowed as per the provisions under section 38 and 39 of Insurance Act 1938, as amended from time to time.

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

Exclusions:

In case of death due to suicide within 12 months from the date of inception of the policy, the nominee or beneficiary of the policyholder shall be entitled to fund value, as available on the date of death.

Any charges recovered subsequent to the date of death shall be paid-back to nominee or beneficiary along with death benefit.

On non-accidental death, there are no exclusions other than the Suicide Claim provision given above.

The additional benefit on account of Accidental Death during the policy term shall not be payable if the Accidental Death is caused or aggravated directly or indirectly by:

- Alcohol or
- drug abuse including drug taking other than prescribed by a medical practitioner, or
- any crime committed by the insured with criminal intent, or
- willful self inflicted injury, suicide or attempted suicide or
- Failure to seek and follow medical treatment and advice from a registered and qualified medical practitioner.
- Aviation other than as a passenger in a commercially licensed passenger aircraft.
- Engaging in racing of any kind other than athletics or swimming.
- Any form of war, invasion, hostilities (whether war be declared or not), civil war, rebellion, riots, social disorder, insurrection, military or usurped power, or willful participation in acts of violence.
- Radioactive contamination due to a nuclear accident
- Participation in sports or pastimes of a hazardous nature including parachuting, potholing, mountaineering and hot air ballooning.
- Any condition, ailment or injury or related condition(s) for which Insured had signs or symptoms, and/or were diagnosed, and/or received medical advice /treatment within 48 months to prior to the commencement of the policy

Medical Practitioner is a person who holds a valid registration from the medical council of any state of India or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction and is acting within the scope and jurisdiction of his license. Medical Practitioner shall not include:

- i. Your spouse, father (including step father), mother (including step mother), son (including step son), son's wife, daughter (including step daughter), daughter's husband, brother (including step brother) and Sister (including step sister), or;
- ii. You or the Insured.

Freelook period:

You have a right to review the policy terms and conditions within 15 days from the date of receipt of the policy document. If you disagree to any of those terms or conditions, you have option to return the policy stating the reason of your objection, then you shall be entitled to a refund of the fund value on the date of cancellation plus the un-allocated premium (if any) plus any charge deducted by cancellation of units, after deduction of proportionate risk charges for the period on cover and expenses incurred on medical examination, if any, and stamp duty charges.

Disclosures:

Aviva Life Insurance Company India Ltd. is only the name of the Insurance Company and Aviva LifeBond Advantage is only the name of the unit linked life insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.

The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.

The premiums and funds are subject to certain charges related to the fund or to the premium paid and there is a possibility of increase in charges.

Please know the associated risks and the applicable charges, from your sales representative or the Intermediary or policy document issued by the insurance company.

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Risk factors:

Unit Linked life insurance products are different from traditional insurance products and are subject to risk factors.

The premium paid in Unit Linked life insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market. The insured/policyholder is responsible for his/her decisions.

Unit Linked Funds are subject to market risks and there is no assurance or guarantee that the objective of the investment fund will be achieved.

Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed / assured returns.

Insurance is the subject matter of the solicitation.

Section 41

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out 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 liable for a penalty which may extend to ten lakh rupees.

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.

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, 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. Today, Aviva Group has 31 million customers in 16 countries (as on July 2014). Founded in 1884, Dabur India Limited, the flagship company of Dabur Group, is one of India's oldest and largest companies. It is one of the country's leading producers of traditional healthcare products

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)
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*A Joint Venture between Dabur Invest Corp. and
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