

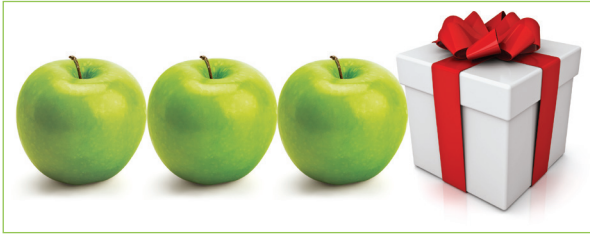
INDIA  
PARTNER

**Dabur**  
GROUP

# Aviva Dhan Nirman



**AVIVA**  
| Life Insurance |



**Aviva Dhan Nirman:** A non-linked participating savings cum protection oriented plan that guarantees a regular stream of income and lump sum with bonus at maturity

We all want our investments to grow to help achieve life's key milestones. However, higher returns mostly come with higher risk. At Aviva we recognise the joy of being in a win-win situation when it comes to your investments. Presenting Aviva Dhan Nirman, a unique life insurance plan that gives you a guaranteed regular stream of income and also a bonus at the end of your policy term. So watch your money grow- safely!

**Aviva Dhan Nirman - Unique Attractions**

1. Guaranteed annual payouts to meet regular income needs equal to 150% of annual premium (excluding service tax and extra premium, if any) starting immediately after the end of premium payment term.
2. Growth to your savings through simple reversionary bonus every year starting at the end of first year.
3. Guaranteed lump sum payout at maturity along with the vested simple reversionary bonuses and terminal bonus, if any, to meet your long term needs.
4. Comprehensive financial protection for your family depending on your choice of Sum Assured.
5. Premium rebate on choosing a Sum Assured of ₹5 Lac and above.

**Aviva Dhan Nirman – Eligibility**

Parameter	Criterion										
Minimum Entry Age (last birthday)	4 years										
Maximum Entry Age (last birthday)	50 years										
Maturity Age (last birthday)	75 years										
Premium Payment Term (PPT) and Policy Term (PT)	<table><tr><th>PT (in Years)</th><th>PPT (in Years)</th></tr><tr><td>18</td><td>14</td></tr><tr><td>21</td><td>15</td></tr><tr><td>25</td><td>16</td></tr><tr><td>30</td><td>18</td></tr></table>	PT (in Years)	PPT (in Years)	18	14	21	15	25	16	30	18
PT (in Years)	PPT (in Years)										
18	14										
21	15										
25	16										
30	18										
Sum Assured (SA)	<table><tr><th>Minimum SA (₹)</th><th>Maximum SA per life(₹)</th></tr><tr><td>2,00,000</td><td>1,00,00,000</td></tr></table>	Minimum SA (₹)	Maximum SA per life(₹)	2,00,000	1,00,00,000						
Minimum SA (₹)	Maximum SA per life(₹)										
2,00,000	1,00,00,000										
Annual Premium (Minimum)	₹ 14,486 (exclusive of service tax and extra premium, if any)										
Annual Premium (Maximum)	₹ 9,98,000 (exclusive of taxes and extra premium, if any)										
Premium Payment Frequency and Modal Factors	Annual, Half-yearly, Quarterly and Monthly Premium for Half-Yearly, Quarterly and Monthly frequency is calculated as below: Half Yearly = Annual Premium X 51.08% Quarterly = Annual Premium X 25.91% Monthly = Annual Premium X 8.71% For monthly mode, only ECS / Direct Debit is allowed										

Sum Assured Rebate	Large Sum Assured Rebate for Sum Assured greater or equal to 500,000 as per the following table will be applicable on Tabular Premium Rate:
PT (in Years)	Rebate per 1000 Sum Assured ₹
18	4.5
21	5.0
25	6.0
30	7.5

**Please Note:**

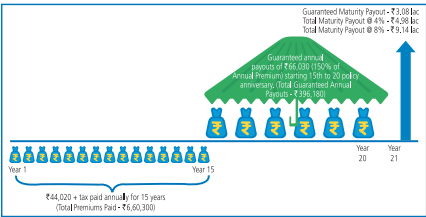
1. Taxes including but not limited to Goods & Services Tax, Cesses as applicable shall also be levied as notified by the Government from time to time. Tax laws are subject to change.
2. If the Life Insured is a minor at the date of commencement of the Policy:
  - Premiums will be payable by the Policyholder who can either be a parent or grandparent or legal guardian of the Life Insured.
  - Risk shall commence from the commencement date of the policy.
  - In case of death of the Policyholder before the premium payment term, 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 a minor, the surviving parent/legal guardian of the Life Insured shall be deemed 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 age last birthday.

**Aviva Dhan Nirman – How does the plan work?**

Mr. Sharma is 30 years old salaried employee. Mrs. Sharma, 29 is a homemaker. Recently they are blessed with a beautiful daughter, 3 months old. Mr. Sharma wishes that his daughter receives quality education and becomes a successful and independent career woman. He wants to save this money while he is at the peak of his earning capacity and wants to ensure a regular stream of income starting with his daughter's college going years.

Mr. Sharma takes Aviva Dhan Nirman for a Sum Assured of ₹5 Lac by selecting a policy term option of 21 years for which he has to pay an annual premium of ₹44,020 (exclusive of service tax) for 15 years.

Scenario 1: Mr. Sharma survives during the Policy Term



In the above example the bonus amounts would be around ₹1.90 lacs and ₹6.06 lacs under the assumed investment returns of 4% and 8% respectively. Kindly note that under these scenarios the bonus rates have been calculated in such a way so that they are consistent with the assumed investment return assumption of 4% per annum and 8% per annum. These assumed investment returns and the expected bonuses are neither guaranteed nor the upper or lower limits. The actual future bonus will depend on number of factors including future experience of the with profit portfolio of Company.

Scenario 2: Mr. Sharma dies during the Policy Term

In case of death of Mr. Sharma during the 12th policy year, the following benefit will be paid to the nominee of Mr. Sharma

Benefit payable on death of Mr. Sharma in 12th year	Amount (₹)
Minimum Guaranteed Death Benefit plus	₹ 5.54 Lacs
Expected Bonus @ 4% assumed investment return	₹ 0.96 Lacs
Expected Bonus @ 8% assumed investment return	₹ 2.89 Lacs
Total Expected Payout @ 4% assumed return	₹ 6.50 Lacs
Total Payout @ 8% assumed return	₹ 8.43 Lacs

In case of death of Mr. Sharma during the 18th policy year, the following benefit will be paid to the nominee of Mr. Sharma

Benefit payable on Death of Mr. Sharma in 18th year	Amount (₹)
Survival Benefits already paid starting from 15th Policy anniversary to 17th Policy anniversary (Rs. 66,030*3)	₹ 1.98 Lacs
Minimum Guaranteed Death Benefit plus	₹ 6.93 Lacs
Illustrative Bonus @ 4% assumed return	₹ 1.49 Lacs
Illustrative Bonus @ 8% assumed return	₹ 4.47 Lacs
Total Expected Payout @ 4% assumed return	₹ 8.42 Lacs
Total Expected Payout @ 8% assumed return	₹ 11.40 Lacs

Note

- The above case study is only an example and do not in any way create any rights and/or obligations. The actual experience of policy can be different from what is shown above. The above scenario is depicted at 4% and 8% assumed investment return scenarios.

Aviva Dhan Nirman – Bonuses

The with profits policies written in this product shall participate in the Par Fund's profits and a Simple Reversionary Bonus expressed as a percentage of the sum assured would be declared as a result of the actuarial valuation at the end of every financial year. The Simple Reversionary Bonus once declared shall become guaranteed and will remain attached to the policy and shall be paid at the time of death or maturity of the policy. Terminal Bonus, expressed as a percentage of the sum assured, declared if any, shall also be paid on the termination of the policy contract.

Aviva Dhan Nirman – Plan Benefits

Death Benefit

In case of death of the life insured during the policy term, provided all due regular premiums have been paid, the death sum assured payable, would be highest of following amounts:

- 10 times of annualized premium paid (excluding any amount paid as Extra Premium and/or Taxes, if any), or
- 105% of the Premiums paid (excluding any amount paid as Extra Premium and/or Taxes, if any), or
- Maturity sum assured, or
- Sum Assured of the Policy

In addition to the above, the vested Simple Reversionary Bonuses and Terminal Bonus as percentage of the sum assured, if any, shall also be paid to the nominee. The policy shall terminate after payment of the death benefit.

For benefits payable in case of lapse and paid-up policies, please refer section on 'Provision for Lapse, Paid-up, Revival and Surrender'.

Survival Benefit

In case the Life Insured is surviving after the premium payment term and

provided all due regular premiums have been paid, a survival benefit amounting to "150% of the Annual Premium" shall be paid on each of the policy anniversaries as mentioned in below table on the basis of chosen policy term:

Policy Term	Survival Benefit Eligibility	Amount Payable
18 Years	14th to 17th Policy Anniversary	150% of the Annual Premium*
21 Years	15th to 20th Policy Anniversary	
25 Years	16th to 24th Policy Anniversary	
30 Years	18th to 29th Policy Anniversary	

\*Annual Premium depends on your chosen policy term and will exclude any amount paid as Extra Premium and/or Taxes, if any.

Maturity Benefit

In case the Life Insured survives till the maturity date and provided all due premiums have been paid, maturity sum assured as specified in the table below shall be payable on the basis of chosen policy term along with vested Simple Reversionary Bonuses and Terminal Bonus (if any). The Policy shall terminate after payment of the maturity sum assured.

Policy Term	Maturity Sum Assured
18 Years	8 x Annual Premium
21 Years	7 x Annual Premium
25 Years	6 x Annual Premium
30 Years	5 x Annual Premium

The Annual Premium depends on your chosen policy term and will exclude any amount paid as Extra Premium and/or Taxes, if any.

Aviva Dhan Nirman – Provision for Lapse, Paid-up, Revival and Surrender.

If less than two years' premiums have been paid:

- During the first 2 policy years, if the due premium has not been paid before expiry of the grace period, the policy will lapse.
- The lapsed policy can be revived within two years from the date of first unpaid due premium (revival period) by paying all due premiums along with interest on delayed premiums, at 9% per annum compounded monthly.
- If a lapsed policy has not been revived within two years from the date of first unpaid due premium (revival period), the policy will terminate without any benefit at end of the revival period:

If at least two years' premiums have been paid:

After payment of at least first 2 years' premiums, if any due premium is not paid thereafter before expiry of the grace period:

- The policy will become paid-up with reduced benefits.
- A paid-up policy shall not be entitled to any future Simple Reversionary Bonuses. However, Simple Reversionary Bonuses already vested till the date of policy becoming paid-up shall be considered for all the future benefit payouts under a paid-up policy.
- The paid-up policy can be revived within two years from the date of first unpaid due premium (revival period) by paying all due premiums along with interest on delayed premiums, at 9% per annum compounded monthly.
- If a paid up policy is not revived within the revival period, the policy will continue as paid-up policy with reduced benefits as mentioned below.

Benefits under a Paid-up Policy:

- Death Benefit

In case of death of the Life Insured during the policy term, the paid Sum Assured along with vested Simple Reversionary Bonuses and Terminal Bonus, if any, shall be paid to the nominee. The policy shall terminate after payment of the death benefit.

The paid-up Sum Assured would be {Death Sum Assured X No. of Premiums paid ÷ Total No. of Premiums Payable under the policy}.

- Survival Benefit

In case the Life Insured is surviving on each of the policy anniversary as mentioned in below table, a survival benefit amounting to {150% X Annual Premium X No. of Premiums paid ÷ Total No. of Premiums payable under the policy} shall be paid on each of these policy anniversaries. The Annual Premium depends on your chosen policy term and will exclude any amount paid as Extra Premium and/or Taxes, if any.

Policy Term	Survival Benefit Eligibility	Amount Payable
18 Years	14th to 17th Policy Anniversary	150% X Annual Premium X No. of Premiums paid ÷ No. of Premiums payable under the policy
21 Years	15th to 20th Policy Anniversary	
25 Years	16th to 24th Policy Anniversary	
30 Years	18th to 29th Policy Anniversary	

- Maturity Benefit

In case the Life Insured survives till maturity date, a paid-up value as specified in the table below shall be payable along with vested Simple Reversionary Bonuses and Terminal Bonus, if any. The Policy shall terminate after payment of paid-up value.

Policy Term	Paid-up Value
18 Years	8 X Annual Premium X Number of Premiums paid ÷ Total Number of Premiums payable
21 Years	7 X Annual Premium X Number of Premiums paid ÷ Total Number of Premiums payable
25 Years	6 X Annual Premium X Number of Premiums paid ÷ Total Number of Premiums payable
30 Years	5 X Annual Premium X Number of Premiums paid ÷ Total Number of Premiums payable

The Annual Premium depends on your chosen policy term and will exclude any amount paid as Extra Premium and/or Taxes, if any.

Surrender Value

A policy can be surrendered provided at least two policy years’ premiums have been paid. Surrender Value payable shall be greater of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

Guaranteed Surrender value:

GSV = {(Premiums paid x GSV Factor – Survival Benefits already Paid) plus (Guaranteed Surrender Value of vested Simple Reversionary Bonuses)}

Where Guaranteed Surrender Value of vested Simple Reversionary Bonuses = GSV Factor (for Simple Revisionary Bonus) X Vested Amount of Simple Reversionary Bonus

The guaranteed surrender value factors pertaining to the premiums paid are as per following table.

\*Premiums will exclude any amount paid as Extra Premium and/or Taxes, if any.

Policy Year of Surrender	Guaranteed Surrender Value Factor			
	Policy Term (in years)			
	18	21	25	30
2nd & 3rd	30%	30%	30%	30%
4th to 11th	50%	50%	50%	50%
12th	55%	50%	50%	50%
13th	65%	55%	50%	50%
14th	65%	60%	55%	50%
15th	70%	60%	60%	50%
16th	75%	70%	60%	50%
17th	90%	75%	70%	60%
18th	100%	82%	77%	60%

19th	NA	87%	85%	68%
20th	NA	95%	90%	75%
21st	NA	105%	95%	80%
22nd	NA	NA	100%	85%
23rd	NA	NA	105%	90%
24th	NA	NA	110%	95%
25th	NA	NA	120%	100%
26th	NA	NA	NA	105%
27th	NA	NA	NA	110%
28th	NA	NA	NA	115%
29th	NA	NA	NA	118%
30th	NA	NA	NA	125%

**Note:** The guaranteed surrender value in respect of the bonuses declared shall also be provided in addition to the above guaranteed surrender value.

Duration Elapsed in Years	Guaranteed Surrender Value Factor for vested Simple Reversionary Bonus			
	Policy Term (in years)			
	18	21	25	30
2nd	16.9%	12.4%	8.4%	5.5%
3rd	18.9%	13.8%	9.3%	6.0%
4th	21.1%	15.4%	10.3%	6.7%
5th	23.5%	17.1%	11.5%	7.4%
6th	26.3%	19.1%	12.8%	8.1%
7th	29.3%	21.3%	14.2%	9.0%
8th	32.7%	23.7%	15.8%	9.9%
9th	36.6%	26.5%	17.5%	11.0%
10th	40.8%	29.5%	19.5%	12.2%
11th	45.6%	32.9%	21.7%	13.5%
12th	51.0%	36.7%	24.1%	14.9%
13th	57.0%	41.0%	26.8%	16.5%
14th	63.8%	45.8%	29.9%	18.3%
15th	71.3%	51.1%	33.3%	20.2%
16th	79.8%	57.1%	37.0%	22.4%
17th	89.3%	63.8%	41.3%	24.8%
18th	100.0%	71.3%	46.0%	27.5%
19th		79.8%	51.3%	30.5%
20th		89.3%	57.2%	33.8%
21st		100.0%	63.9%	37.5%
22nd			71.4%	41.7%
23rd			79.8%	46.4%
24th			89.3%	51.6%
25th			100.0%	57.5%
26th				64.1%
27th				71.5%
28th				79.9%
29th				89.3%
30th				100.0%

Special Surrender Value:

SSV = ( Total Benefits payable x No. of Premiums Paid ÷ Total No. of Premiums Payable under the policy + vested Simple Reversionary Bonuses - Survival Benefits already Paid) x SSV Factor

Where, ‘Total Benefits Payable’ is as per the following table:

If Policy Term is	Total benefits payable
18 Years	14.0 x Annual Premium*
21 Years	16.0 x Annual Premium*
25 Years	19.5 x Annual Premium*
30 Years	23.0 x Annual Premium*

\*Annual Premium shall be excluding any amount paid as Extra Premium and/or Taxes, if any.

Special Surrender Value Factors (SSV) are not guaranteed and can be reviewed by the Company from time to time with prior approval of IRDA. Company may also pay a Terminal Bonus on surrender.

### **Important Terms and Conditions**

#### **Tax Benefits**

Tax Benefits will be as per Section 80C and 10 (10D) of Income Tax Act 1961. Tax benefits as per the prevailing tax laws and are subject to change from time to time.

#### **Grace period**

A grace period of one month but not less than 30 days is allowed for payment of yearly, half yearly or quarterly premiums and 15 days for monthly payments.

#### **Option to change the Premium Frequency**

You have option to change the mode of premium payment at any policy anniversary during the premium paying term. This would be subject to payment of a fee of ₹100.

#### **Suicide Claim provisions and Exclusions (if any)**

In case of death of life insured due to suicide within 12 months:

- i. from the date of inception of the policy, the nominee or beneficiary of the policyholder shall be entitled to 80% of the premiums paid excluding any payment for taxes and extra premiums, provided the policy is in force or
- ii. from the date of revival of the policy, the nominee or beneficiary of the policyholder shall be entitled to an amount which is higher of 80% of the premiums paid excluding any payment for taxes and extra premiums or the Surrender Value as available on the date of death.

**Nomination and Assignment** Nomination, in accordance with Section 39 of Insurance Act, 1938, is permitted under this policy.

Assignment, in accordance with Section 38 of Insurance Act, 1938, is permitted under this policy.

#### **Loan**

Aviva will not offer loan against this policy.

#### **Acceptance:**

Receipt by the Company of the completed proposal and initial payment does not create any obligation on the part of the Company to underwrite the risk, and the Company shall not be liable until such time it has underwritten the risk and issued the policy.

#### **Freelook period**

The Policy Terms and conditions can be reviewed within 15 days from the date of receipt of the policy document. If the policy is cancelled during this Free look Period, the Company will refund the premium paid after deduction of proportionate risk premium for the period on cover, expenses incurred on medicals, if any, and stamp duty. Further, in case of withdrawal of proposal before issuance of the policy, the cost of medical examination charge would be deducted from the refundable amount.

#### **Why invest with 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 43 million customers in over 20 countries (as on June 2012). 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.

#### **Section 41**

In accordance with Section 41 of the Insurance Act, 1938, "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:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees".

#### **Section 45**

In accordance with Section 45 of the Insurance Act, 1938, "No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policyholder and that the policyholder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose:

Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the Life Insured was incorrectly stated in the proposal."

## 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



*A Joint Venture between Dabur Invest Corp. and  
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