AVIVA FORTUNE PLUS

FREQUENTLY ASKED QUESTIONS

Q1: What is Aviva Fortune Plus Plan?

Ans: Aviva Fortune Plus Plan is a unit linked, non-participating individual life insurance plan that combines life insurance protection with market-linked wealth creation.

Q2: What are the key benefits of this plan?

Ans: The plan offers life insurance cover, market-linked investment growth, return of eligible charges at maturity, multiple fund options, top-up premium facility, policy term extension, systematic withdrawals and optional Accidental Death Benefit and Waiver of premium covers.

Q3: How is Death Benefit Calculated?

Ans: On death during the policy term (provided all the due premiums paid), the nominee receives the highest of: Base sum assured, fund value, or 105% of total premiums paid. Any eligible top-up benefit is also payable separately.

Q4: What is the maturity Benefit?

Ans: After paying all due premiums, on maturity one will receive Fund value along with return of eligible Premium Allocation Charges, Mortality Charges and Policy Administration Charges as applicable based on the policy term and Fund value of top up premiums (if any).

Q5: What is meant by "Return of Charges"?

Ans: Under this plan 100% of eligible Premium Allocation charges, Mortality Charges and Policy Administration Charges deducted during the policy term.

Q6: Can one invest additional money apart from regular premium?

Ans: Yes, through Top-up premiums one can do so which starts from as low as Rs.10000.

Q7: Can the fund be withdrawn before maturity?

Ans: Yes. Through Partial Withdrawals after completion of 5 policy years, provided the life insured attained 18 years of age. A minimum withdrawal of Rs. 5000 to maximum of 25% of fund value in one policy year, with up to 4 withdrawals in a policy year.

Q8: What is Lock-In Period?

Ans: 5 Policy Years.

Q9: Can one switch the Fund ?

Ans: Yes, One can switch funds between available funds and Fund Switches are free of charge.

Q10: How many funds are available with this plan?

Ans: 8 Funds are available.

Q11: Can one extent the Policy Term?

Ans: Yes, Before maturity, one may extent the original policy term by 5 and 10 years, subject to eligibility conditions. No additional premiums are payable during extension period, while life cover continues.

Q12: What are the optional benefits available?

Ans: To enhance protection by opting for Accidental Death Benefit (ADB) and Waiver of Premium (WOP). The WOP option is available for child where the future premiums are waived on the proposer's death.

Q13: What happens if one stops paying premiums?

Ans: If premiums are discontinued, the policy treatment depends on whether the lock-in period has been completed. During lock-in period, the policy moves to the discontinued policy fund. After the lock-in period, it becomes reduced paid-up policy with a option to revive within three years.

Q14: Is there any loan facility available under this plan?

Ans: No, Aviva Fortune Plus does not offer any loan facility against the policy.

Q15: Does this plan offer tax benefit?

Ans: Yes, according to prevailing tax laws.

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