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# Aviva LifeShield Platinum



**AVIVA**

| Life Insurance |



#### Aviva LifeShield Platinum – Protection options to suit every need.

Aviva presents Aviva LifeShield Platinum - a unique protection plan that offers you the flexibility to pick the protection option that suits your need. Be it cover for your property loan, pure protection that provides your family a lump-sum or a regular stream of income for your family in case you are not around. So choose the option that is most suitable to you and secure your family's future today.

#### Aviva LifeShield Platinum – Unique Attractions

- **Customise your plan:** Aviva LifeShield Platinum gives you 3 payout options, in the event of your death, depending on your need:
  - o **Life Protection** – pays Sum Assured as a lump-sum, as decided at inception of the policy.
  - o **Income Protection** – pays a regular monthly income to your family that increases by 5% p.a. to meet rising cost of living.
  - o **Loan Protection** – where the Sum Assured (lump-sum) reduces every year to match a reducing liability, like your home loan for example.
- **Rewarding you for healthy living:** Aviva LifeShield Platinum offers lower premium rates if you are a non-smoker and preferred rates if you are a non-smoker in good health.

#### Aviva LifeShield Platinum – Benefits

##### Death Benefit:

Customise your plan by choosing from 3 categories of protection:

##### o Option-A – Life Protection:

This plan option is most suitable for individuals who want to provide a lump-sum for their families in case of their untimely death. Premiums under this plan are nominal for large life cover options thus making it cost effective.

- Under this option the Sum Assured is paid out to the nominee as a lump-sum in case of your unfortunate death.
- **Rewarding Lifestyle:** You are entitled to special premium rates in case you are a female or a male who is a non-smoker.

##### o Option-B – Income Replacement:

Just like you provide your family with a regular monthly income today, this plan option enables you to provide a regular income even in case of your unfortunate death. Ideally suited for salary earning individuals, this plan ensures your family continues to enjoy the same lifestyle even when you are not around. What's more is that this plan is available at a lower premium obligation than a regular protection plan and increases your benefit by 5% p.a. to keep pace with the rising cost of living.

- In the unfortunate event of your death, your nominee will receive a monthly income till the end of the Policy Term.
- While you choose the Monthly Benefit amount at inception, this amount increases by 5% p.a. compounding annually, on each policy anniversary, to take care of the rising cost of living.
- The Sum Assured equals the Monthly Benefit chosen at inception x Policy Term x 12.

##### o Option-C – Loan Protection:

With this option there is no need to worry about leaving a loan burden on your family in case you are not around. Under this option the life cover reduces every year over the term of policy, specially designed for individuals who have taken or are planning to take any liability such as a home loan.

- You can choose this option to ease out liability of your family arising out of a mortgage loan to a great extent.
- As your savings increase, your need for protection also comes down and hence this option can be a suitable one.
- With this option, your Sum Assured (SA) reduces uniformly over the Policy Term by (SA/Policy Term) on each policy anniversary.

So, the Death Cover in-force will be equal to:

$$\text{Sum Assured} - \left( \frac{\text{Sum Assured} \times \text{No. of Policy Anniversaries Elapsed till the date of death}}{\text{Policy Term}} \right)$$

Let's look the three options using an example to understand the kind of premium payable and the nature of benefits:

The premium payable and benefits for a Male, Preferred Non-Smoker, aged 35 years and a Policy Term of 20 years will be as detailed below:

Benefit Option	Sum Assured (₹)	Annual Premium (₹)	Premium Payment Term (years)	Total Premium to be paid (₹)	Benefit payout if death happens at the end of year 7
Option-A	60 Lakh	8,220	20	1,64,400	₹60 Lakh as a lump-sum
Option-B	60 Lakh	10,057	13	1,30,741	Regular income starting ₹35,178 p.m., increasing by 5% every policy anniversary. The income payable in the 20th policy year will be ₹63,174 p.m.
Option-C	60 Lakh	8,220	13	1,06,860	₹42 Lakh as a lump-sum

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.

#### Aviva LifeShield Platinum – 5 Easy Steps to Your Plan

<b>Step 1</b>	Choose the nature of protection required.	Option-A – Life Protection Option-B – Income Replacement Option-C – Loan Protection
<b>Step 2</b>	Choose the level of protection you want.	<ul style="list-style-type: none"> <li>• Minimum Sum Assured: ₹50 lakh</li> <li>• Maximum Sum Assured: No limit</li> </ul>

Step 3	Arrive at the paying term by choosing the period for which you want protection.	Policy Term: 10-52 years subject to:	
		Entry Age	Maturity Age
		All options	18-60 years 28-70 years
		<b>Premium Paying Term:</b> Option-A – equal to Policy Term Option-B & Option-C – two third of Policy Term (rounded down to nearest integer) e.g. for a 16 years term, paying term will be 10 years.	
Step 4	Select the Premium frequency.	<ul style="list-style-type: none"><li>Yearly, half-yearly, quarterly and monthly frequencies.</li></ul>	
Step 5	Work out the premium payable along with our Financial Planning Advisor.	<ul style="list-style-type: none"><li>Tabular Premium for the opted Base Sum Assured.</li><li>Rebate for Large Sum Assured</li><li>Apply Modal Factors based on the Premium Payment Frequency.</li><li>Ensure that Premium should at least be equal to minimum premium as mentioned in the Annexure.</li><li>Apply taxes as applicable.</li></ul>	

- **Maturity Benefit:** This is a pure insurance product and hence there is no maturity benefit payable under this plan.
- **Surrender Benefit:** The policy will not acquire any Surrender Value or paid-up value for any Options during the Premium Paying Term. After the Premium Payment Term, if all due premiums have been paid for Option-B or Option-C then a special Surrender Value as decided by the Company from time-to-time, shall be payable on premature surrender of the policy.
- **Grace Period:** There is a grace period of 30 days to pay your premium for yearly and half-yearly frequencies and 15 days for quarterly and monthly frequencies.

- **Premium Discontinuance:** If you are unable to pay due premiums within the grace period, risk cover, under the policy will cease immediately. The policy can be reinstated within 2 years from the due date of first unpaid premium.

On reinstatement of the policy, all due premiums will be required to be paid along with a reinstatement fee of ₹250 and an interest @9% p.a. compounded monthly. The cost of medical examination and special tests, if any, will be borne by the policyholder. Aviva reserves the right to reinstate a lapsed policy.

If the policy is not reinstated within the reinstatement period, the contract shall terminate without any value.

- **Tax Benefits:** Tax benefits will be applicable as per prevailing tax laws. Tax laws are subject to change.
- **Nomination and Assignment:**  
 Nomination, as defined under Section 39 of Insurance Act 1938, as amended from time to time are allowed under this Policy.  
 Assignment, as defined under Section 38 of Insurance Act 1938, as amended from time to time are allowed under this Policy.
- **Freelook Period:** The 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 policyholder cancels the policy during Freelook Period, the company will refund the premium on the date of cancellation, after deducting proportionate risk premium and expenses incurred on medicals and stamp duty.

- **Exclusions (if any):** In case of death of life insured 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 80% of the premiums paid excluding any payment for taxes and extra premiums, provided the policy is in force or
  - 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

#### Aviva LifeShield Platinum – About premium payment

- Female lives will be offered male preferred non-smoker rates irrespective of their smoking habits for option-A and lower rates compared to male lives for option-B and option-C
- You can pay premiums in yearly, half-yearly, quarterly or monthly frequency. For details, please refer the Annexure.
- For premium frequency other than the annual, the premium will be calculated by multiplying the Annual Premium by the corresponding modal factors given below:

Premium Payment Frequency	Modal Factor
Yearly	1.0000
Half-yearly	0.5108
Quarterly	0.2591
Monthly	0.0871

#### Sample Premium Rates:

- Tabular premium per 1000 of Sum Assured for Option-A per year:

Age	Male (Preferred non-smoker)			Female		
	PT = 10	PT = 20	PT = 30	PT = 10	PT = 20	PT = 30
20	0.79	0.83	0.85	0.79	0.83	0.85
25	0.84	0.91	0.96	0.84	0.91	0.96
35	1.12	1.37	1.52	1.12	1.37	1.52
45	2.30	2.95	NA	2.30	2.95	NA

- Tabular premium per 1000 of Monthly Payout for Option-B per year:

Age	Male			Female		
	PT = 10	PT = 20	PT = 30	PT = 10	PT = 20	PT = 30
20	108.91	221.18	376.91	92.58	186.24	315.95
25	116.35	244.40	435.90	98.67	205.25	364.30
35	164.26	402.28	788.20	137.88	334.56	653.43
45	373.88	955.54	NA	310.35	794.56	NA

- Tabular premium per 1000 of Sum Assured for Option-C per year:

Age	Male			Female		
	PT = 10	PT = 20	PT = 30	PT = 10	PT = 20	PT = 30
20	0.89	0.80	0.84	0.75	0.68	0.71
25	0.95	0.88	0.94	0.80	0.74	0.79
35	1.32	1.37	1.56	1.11	1.14	1.30
45	2.99	3.22	NA	2.48	2.67	NA

- 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.
- Rebate for Large Sum Assured: You are eligible for a rebate on Tabular Premium, if your Sum Assured at inception as per the following table:

Range of Sum Assured	Option A: Preferred Non-smoker	Option A: Non-Smoker	Option A: Smoker	Option B	Option C
1crore<=SA<5crore	2.25%	2.00%	1.00%	1.50%	1.50%
SA>=5crore	4.00%	3.50%	2.00%	2.50%	2.50%

**Annexure:**

- Minimum base premium payable is ₹3,200 for annual frequency, ₹1,634 for half-yearly frequency, ₹828 for quarterly frequency and ₹278 for monthly frequency.
- Premium can be paid by cash, cheque or demand draft at any Aviva Branch Office. Direct Debit or Electronic Clearing Service (ECS) is mandatory for monthly and quarterly payment frequency. You can also drop your cheque or draft at an Aviva Branch or at the Skypack Drop Box near you. Visit [www.avivaindia.com](http://www.avivaindia.com) for a list of drop box locations.
- Premium Payment Frequency can be changed on any policy anniversary by giving a written notice at least 30 days before the policy anniversary. The revised modal premium should satisfy the minimum premium required for the applied frequency as detailed in point 1 above. An alteration fee of ₹100/- per alteration is charged at present. This fee can be changed subject to approval of Insurance Regulatory & Development Authority (IRDAI).

**Acceptance:**

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

**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 33 million customers in 16 markets (2016).

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, (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:

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.

(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.

## Queries and Complaints

For additional information, queries or complaints, please contact us at the numbers given below:

1800 103 7766 (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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