

Eligibility Criteria

Parameter	Criterion		
Entry Age	Minimum: 40 years,		
(last birthday in years)	Maximum: 80 years for non-POS		
	70 years for POS		
Maturity age	This is a whole life policy		
(last birthday in years)			
Premium Payment Term	Single Premium, being the purchase price for the		
	annuity		
Minimum and Maximum Policy Term	This is a whole life policy		
Premium Payment Frequency	One time		
Minimum and Maximum Purchase Price	Depends on the annuity amount		
Mode of Annuity payment	Monthly, Quarterly, Half-Yearly and Yearly		
Minimum Annuity	Rs. 1,000 per Month, Rs. 3,000 per Quarter, Rs. 6,000 Per half year and Rs. 12,000 per annum		
Maximum Annuity	No limit		

Eligibility Criteria

Parameter	Criteri	on				
Types of Annuity	Life Annuity with Return of 100% of Purchase price (ROP),and Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor					
Surrender on diagnosis of critical illness of the annuitant(s)	comm	The policy can be surrendered any time after six months from the date of commencement, if the annuitant or the spouse or any of the children of the annuitant is diagnosed as suffering from any of the critical illnesses specified in the Policy Document.				
Loan	Loan can be availed any time after six months from the date of commencement of the policy. The interest on loan shall be at 10- year G-Sec rate as at 1st April of the relevant financial year, as published by M/s. FBIL, plus not more than 200 BPS. The current interest rate on loan is 9.0173% per annum.					
Loadings/discount applicable for different modes of annuity payment		Mode	Factor			
		Monthly	1			
		Quarterly	1.005			
		Half yearly	1.015			
		Yearly	1.035			

What are the Annuity Options available

• This plan offers following Annuity Options:

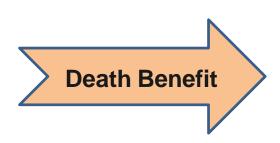
Life Annuity with Return of 100% of Purchase Price:

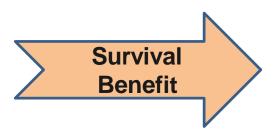
• On death of the Annuitant, the annuity payment shall cease immediately. The Purchase Price shall be payable to nominee(s) / legal heirs.

Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor:

- On first death (of either of the covered lives): 100% of the annuity amount shall continue to be paid as long as one of the Annuitants is alive.
- On death of the last survivor: The annuity payments will cease immediately. The Purchase Price shall be payable to the Nominee(s) / legal heirs.
- Only 'Life Annuity with Return of 100% of Purchase price (ROP)' option can be solicited via POSPs

Benefit





Life Annuity with Return of 100% of Purchase Price:

•On death of the Annuitant, the annuity payment shall cease immediately. The Purchase Price shall be payable to nominee(s) / legal heirs.

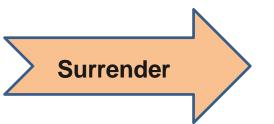
Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor:

- •On first death (of either of the covered lives): 100% of the annuity amount shall continue to be paid as long as one of the Annuitants is alive.
- •On death of the last survivor: The annuity payments will cease immediately. The Purchase Price shall be payable to the Nominee(s) / legal heirs.

Life Annuity with Return of 100% of Purchase Price:

- •Annuity Payments will be made in arrears for as long as Annuitant is alive, as per the chosen mode of annuity payment
- Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor-
- •Annuity will be paid in arrears for as long as the Primary Annuitant and/or Secondary Annuitant is alive, as per the chosen mode of annuity payment.

Benefits

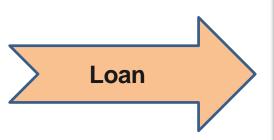


The policy can be surrendered any time after six months from the date of commencement, if the annuitant or the spouse or any of the children of the annuitant is diagnosed as suffering from any of the critical illnesses specified in the Policy Document, based on the documents produced to the satisfaction of the medical examiner of the Insurer. The list of critical illnesses may be revised from time to time by the Authority as needed.

On approval of surrender, 95% of the Purchase Price shall be paid to the annuitant, subject to deduction of outstanding loan amount and loan interest, if any.

On payment of surrender value, the policy stands terminated

Benefits



Loan can be availed any time after six months from the date of commencement of the policy. Maximum amount of loan that can be granted under the policy shall be such that the effective annual interest amount payable on loan does not exceed 50% of the annual annuity amount payable under the policy. Under joint life option, the loan can be availed by the primary annuitant and on death of the primary annuitant, it can be availed by the secondary annuitant.

- a) The interest on loan shall be at 10-year G-Sec rate as at 1st April of the relevant financial year, as published by M/s. FBIL, plus not more than 200 bps and shall be applicable for all loans granted during the period of twelve months, beginning 1st May of the relevant financial year. The current interest rate on loan is 9.0173% per annum. For the latest rates, please reach out to us at customerservices@avivaindia.com.
- b) b) The loan interest will be recovered from the annuity amount payable under the policy. The loan interest will accrue as per the frequency of annuity payment under the policy and it will be due on the date of annuity. The loan outstanding shall be recovered from the claim proceeds under the policy. However, the annuitant has the flexibility to repay the loan principal at any time during the currency of the annuity payments.

Thank you

