AVIVA SMART MONTHLY INCOME PLAN

FREQUENTLY ASKED QUESTIONS

Q1: What is Aviva Smart Monthly Income Plan?

Ans: Aviva Smart Monthly Income Plan is an Individual Non-Linked, Non-Participating Savings Life Insurance plan that provides a regular stream of Income from the first month/ year (as chosen at inception) along with a lump-sum benefit at the maturity of policy.

Q2: Are the benefits guaranteed?

Ans. Yes, Your benefits are guaranteed when the policy is in force status and you have paid all the due premiums in full.

Q3: Is this Plan linked to market funds?

Ans. No, this is not a unit-linked plan. Benefits under this plan are guaranteed.

Q4: What is the Survival Benefit under this Plan?

Ans. A level regular monthly / yearly (as opted) guaranteed income is payable to you as a Survival Benefit.

Q5: What is the Maturity Benefit under this Plan?

Ans. A Maturity Sum Assured shall be payable to you as a Maturity Benefit under this Plan. Maturity Sum Assured is equal to Total Premiums Paid by you.

Q6: What happens in case of death during the Policy Term under this Plan?

Ans. In case of death during the Policy Term, Lump sum amount shall be payable as death benefit which shall be highest of Death Sum Assured or 105% of Total Premiums Paid or Surrender Value as on date of death.

Q7: Who should consider this Plan?

Ans. This plan is designed for individuals seeking immediate steady income, life insurance protection, and the return of premiums at maturity. It works well for those planning for regular expenses, future financial commitments, or a predictable income during important life stages.

Q8: Are Riders available under this Plan?

Ans. Yes, optional riders can be added at the start of the policy to enhance protection. The available riders under this Plan are Aviva Accidental Casualty Non-Linked Rider, Aviva New Critical Illness Non-Linked Rider - (Lump sum option) and Aviva Cancer Cardio Non-Linked Rider.

Q9: Can a Loan be taken against this Plan?

Ans. Yes, You may take a loan against your Policy once it has acquired a Surrender Value. The maximum loan that can be availed is 80% of the Surrender Value under the base plan.

Q10: Is there any alteration allowed under this Plan?

Ans. Yes, You have an option to change the Premium payment mode at Policy anniversary only.

Q11: When does the Income start under this Plan?

Ans. Guaranteed Income can begin as early as the first policy month or the first policy year, depending on the payout frequency chosen at the time of policy purchase.