



Aviva i-Shield – Non-Linked Non-Participating Term Insurance Plan with Return of Premium.

You work hard to provide the best for your family and want to ensure that their happiness lasts forever. An important next step is to ensure they are protected financially in the future as well. Aviva presents to you our latest protection-oriented online term plan, Aviva i-Shield. This is a term assurance plan with return of Premium that protects your family, in case you are not around. Moreover, this plan pays back 110% of all the Premiums you have paid, at maturity, if nothing were to happen to you. So, not only does your family get the benefit of life cover in case of your unfortunate death, but you get back all Premiums that you have paid, if you survive.

Unique Attractions:

- Comprehensive protection at nominal cost:** Protect your family at affordable costs from the potential financial loss or income due to your untimely death
- Return of Premiums:** On survival at the end of the Policy term, get 110% of your Premiums back – guaranteed
- High Sum Assured rebate:** Enjoy Premium discounts on choosing Sum Assured of ₹ 20 lacs and more
- Free medical examination (if any):** You are not required to pay towards the cost of medical examination and special tests, if any, at inception of the Policy. It will be borne by the Company (Aviva)

How does Aviva i-Shield work for you?

Let's look at the example of Mr. Sharma: He is a 35-year-old salaried professional, is married and is blessed with two children. He is a responsible person who always takes care of his family. He wants to ensure his family continues to maintain a healthy lifestyle even if he is not around. As he is contemplating his first life insurance plan, he wants to purchase a protection plan at an affordable cost and also wants at least the paid Premiums to be refunded, after the term of the Policy, in case he survives till maturity.

- Mr. Sharma decides that he needs a life cover of ₹ 20 lacs basis his liabilities
- Mr. Sharma reviews the Policy term options and decides that for his purpose the 25 year cover option is the best. This will protect his family till Mr. Sharma turns 60
- The annual Premium for his Policy at Sum Assured of ₹ 20 lacs comes out to be ₹ 11,580 + taxes

In an unfortunate event of Mr. Sharma's death, his family would receive an assured sum, which shall be:

- On death within first 10 years: ₹ 20 lacs
- On death during 11th to 20th year: ₹ 22 lacs
- On death during 21st to 25th year: ₹ 24 lacs

If Mr. Sharma pays all due Premiums for 25 years and survives the term, he will receive a guaranteed maturity benefit of ₹ 3,18,450.

Eligibility Conditions

Entry Age (Last Birthday)	18 years to 55 years
Maximum Maturity Age (Last Birthday)	65 years
Policy Terms	10 years to 25 years
Premium Payment Term (PPT)	Equal to Policy Term
Allowed Premium Payment Frequencies	Yearly, Half-Yearly and Monthly
Sum Assured Allowed	₹ 15 lacs to ₹ 5 crores (In multiples of ₹ 25,000, subject to underwriting)

Death Benefit: In the unfortunate event of your death (if you are the Life Insured) within the Policy term chosen by you, your nominee will receive an assured amount. The assured amount depends upon the year of death.

Policy Year when Life Insured dies	Assured Death Benefit
1 st to 10 th	100% of Sum Assured (SA)
11 th to 20 th	110% of Sum Assured (SA)
21 st to 25 th	120% of Sum Assured (SA)

The amount payable on death shall be highest of:

- 10 times of the annualized Premium (excluding taxes and extra Premiums, if any), or
- 105% of all the Premiums paid (excluding taxes and extra Premiums, if any) as on the date of death, or
- The amount payable on the maturity of the Policy, or
- Assured Death Benefit as stated above

The Policy will terminate after the payment of death benefit.

Maturity Benefit: If you survive till maturity and pay all due regular Premiums, you will receive 110% of all Premiums paid, excluding taxes and extra Premiums, if any.

Grace Period:

- A grace period of 30 days from the due date for payment of each Premium will be allowed, unless the Premium mode is monthly, where the grace period shall be 15 days only
- During the grace period the Company will accept the Premium without interest and proof of insurability
- The insurance coverage continues during the grace period
- If the Life Insured dies during the grace period, the Company shall pay the death benefit after deducting the unpaid Premium till the next Policy anniversary from such death

If less than three Policy Years' Premiums have been paid and in case a due Premium is not received before the expiry of the grace period, the Policy shall lapse without any benefits

- You will have two years from the date of First Unpaid due Premium (FUP) to reinstate the lapsed Policy
- If the lapsed Policy is not reinstated, the Policy shall terminate at the end of reinstatement period without any benefit
- Nothing is payable in case of death or survival under a lapsed Policy

If at least three Policy Years' Premiums have been paid and in case a due Premium is not received before the expiry of grace period, the Policy shall become a paid-up Policy

- You will have two years from the date of First Unpaid due Premium (FUP) to reinstate the Policy
- If the paid-up Policy is not reinstated, the Policy shall continue with reduced benefits as defined below

Benefits in detail:

Death Benefit for a paid-up Policy will be equal to:

Policy Term	Policy Year in which death happens		
	1 st to 10 th	11 th to 20 th	21 st to 25 th
10 years	Amount of Death Benefit		
11 to 20 years	SA* X No. of Premiums Paid ÷ Total No. of Premiums Payable	110% X SA* X No. of Premiums Paid ÷ Total No. of Premiums Payable	-
21 to 25 years		120% X SA* X No. of Premiums Paid ÷ Total No. of Premiums Payable	-

*SA = Sum Assured

Maturity Benefit for a paid-up Policy will be 110% of Premiums Paid (excluding taxes and extra Premiums, if any).

Reinstatement/Revival:

- Reinstatement/Revival of a lapsed/paid-up Policy is allowed within 2 years from the date of first unpaid Premium
- Reinstatement/Revival is subject to proof of continued insurability of the Insured, to the satisfaction of the Company, as per the Company's Board approved underwriting guidelines. Cost of medical examination, if any, at the time of reinstatement shall be borne by you
- All due Premiums will be payable along with Reinstatement/Revival fee of ₹ 250 and interest @ 9% per annum compounding monthly on unpaid due Premiums for the delayed period
- Company reserves the right to decline a Reinstatement/Revival request as per the Company's Board approved underwriting guidelines

Surrender Benefit: You can surrender your Policy anytime after completion of three Policy years, provided at least three full Policy years' Premiums have been paid.

- Surrender Value payable is greater of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)
- GSV = GSV factor X sum of Premiums paid till date. GSV factors are as per the table annexed
- SSV = 110% of Premiums paid X Special Surrender Value (SSV) Factor
- Taxes and extra Premiums, if any, will be excluded from Premiums paid for calculating GSV and SSV
- The Special Surrender Value Factors (SSV) can be amended by the Company from time to time
- You can contact the nearest branch or customer services team of the Company to know the prevailing Special Surrender Value of your Policy

Important Terms and Conditions:

Rebate for High Sum Assured: You are eligible for a rebate on your Premium if your Sum Assured is ₹ 20 lacs and above as per the table given below.

Rebate per 1000 Sum Assured (₹)

Sum Assured (₹)	Policy Term (In years)			
	10	11 to 15	16 to 20	21 to 25
>= 20 lacs to < 50 lacs	0.65	0.45	0.30	0.25
>= 50 lacs	1.50	1.20	0.95	0.90

Sample Premium Rates:

Age	Sum Assured (₹)	Policy Term (In years)	
		10	20
25	20 lacs	14,900	7,860
25	50 lacs	33,000	16,400
35	20 lacs	19,280	11,760
35	50 lacs	43,950	26,150

Premium shown above is applicable for yearly frequency. 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.

Click here to go to the Premium Calculator for calculating Premium at your age for desired Sum Assured and Policy Term.

About Premium Payment: For Premium payment modes other than the yearly frequency, the Premium will be calculated by multiplying the annual Premium by the corresponding Modal Factors given below.

Frequency of Payment	Modal Factor
Half-Yearly	0.5108
Monthly	0.0871

For example: If your annual Premium is ₹ 10,000, you can pay ₹ 10,000 on yearly basis or ₹ 5,108 on Half-Yearly basis (₹ 10,216 per year) or ₹ 871 on monthly basis (₹ 10,452 per year).

Alteration of payment frequency is allowed on any Policy anniversary subject to payment of alteration charge of ₹ 100.

Free Look Period: You have the right to review the Policy Terms and Conditions, within 30 days from the date of receipt of the Policy document and where you disagree with any of those terms or conditions, you have the option to return the Policy stating the reason for your objection, on which you shall be entitled to a refund of the Premium paid, subject only to a deduction of expenses incurred on medicals, if any, and stamp duty charges.

Exclusions: 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.

Nomination and Assignment: Assignment and Nomination is allowed as per the provisions under Section 38 and 39 of Insurance Act 1938, as amended from time to time.

Loan: Loan is not available under this Policy.

Cost of Medical Examination: Cost of medical examination will be borne by the Company at inception of the Policy. However, it is to be borne by the Policyholder in case medical examination is required at the time of Reinstatement/Revival.

Please note that in case of cancellation of Policy within the Free Look Period or withdrawal of proposal before issuance of the Policy, the cost of medical examination would be deducted from the refundable amount.

Acceptance: Receipt by the Company of the completed proposal and initial payment does not create any obligation on the part of the Company to accept the risk, and the Company shall not be liable until such time it has accepted the risk and issued the Policy.

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 dates back to 1834. Aviva group is one of the oldest insurance groups in the world. Currently, it serves 31 million customers across 16 countries (March, 2015).

The Dabur Group, founded in 1884, is one of India'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.

Guaranteed Surrender Value Factors of Product:

Policy Year of Surrender	Policy Term (in years)																
	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
3	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	
4	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	
5	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	
6	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	
7	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	
8	70%	66%	62%	58%	54%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	
9	90%	83%	77%	70%	64%	57%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	
10	110%	101%	92%	84%	75%	66%	63%	60%	56%	53%	50%	50%	50%	50%	50%	50%	
11		110%	101%	93%	84%	75%	70%	65%	60%	55%	50%	50%	50%	50%	50%	50%	
12			110%	101%	92%	83%	76%	70%	63%	57%	50%	50%	50%	50%	50%	50%	
13				110%	101%	92%	85%	78%	71%	64%	57%	50%	50%	50%	50%	50%	
14					110%	100%	93%	86%	79%	72%	65%	62%	59%	56%	53%	50%	
15						110%	102%	95%	87%	80%	72%	68%	63%	59%	54%	50%	
16							110%	102%	95%	87%	79%	74%	69%	65%	60%	55%	
17								110%	102%	94%	86%	81%	76%	70%	65%	60%	
18									110%	102%	93%	87%	82%	76%	71%	65%	
19										110%	102%	94%	89%	83%	78%	72%	
20											110%	103%	97%	90%	84%	77%	
21												110%	104%	97%	91%	84%	
22													110%	103%	97%	90%	
23														110%	103%	96%	
24															110%	103%	
25																110%	

Queries and Complaints

If you would like additional information or if you have any queries or complaints, please contact us at the numbers given below:

For more details, call us at 1800-103-8000
(Toll free for BSNL/MTNL users) or 0124-2709046 or SMS 'Aviva' to 5676737 Website: www.avivaindia.com



A joint venture between Dabur Invest Corp. and Aviva International Holdings Limited.

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