

- Aviva will refund the Single Premium received (including taxes, if any) to other insurer for purchase of Annuity, subject to deduction of stamp duty charges.

The Free look option is not available when Annuity is purchased from the proceeds of pension plan from Aviva and it is mandatory to purchase Annuity from Aviva

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

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take 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
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 7766
(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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Aviva AnnuityPlus

Retirement Secured (A Non Linked Single Premium Immediate Annuity Plan)





Aviva Annuity Plus is a non-participating, non-linked single Premium immediate annuity plan specially designed to provide you with lifetime income during your post-retirement years.

To help you understand this plan, please read the definition of some common terms used:

Annuity is the regular payout you receive during your retirement years. You may choose to receive this monthly, quarterly, half yearly or on an annual basis. The amount of Annuity depends on the money invested by you (Purchase Price), annuity option, age of the annuitant and the frequency selected by you.

Annuitant is the person to whom the annuity is payable.

Purchase Price is the lump-sum amount you pay to receive the annuity.

Immediate annuities are designed to provide you with immediate income in exchange of the purchase price. The insurance company pays you a stream of income as long as you live in the form of annuity.

Aviva AnnuityPlus - Unique Attractions

- You have an option to select from 7 annuity options to suit your specific financial needs
- Annuity amount payable is guaranteed for the life of the Policy
- You have an option to top-up your pension plan proceeds to increase the annuity amount payable

Aviva AnnuityPlus - Eligibility

Entry age (last birthday)	Category of Annuitant		Minimum	Maximum
	Aviva pension Policyholders (last birthday)	18 Years	80 Years	
	Nominees of deceased Aviva pension Policyholders (last birthday)	0 years (18 years for joint life last survivor annuity)	80 Years	
	Others (last birthday)	50 Years	80 Years	
	In case of joint life last survivor annuity, age of both lives should be within the minimum and maximum entry age.			
Purchase Price	Minimum: ₹ 25,000 Maximum: no limit			
Annuity Installment*	Minimum ₹ 500 for any of the annuity frequency chosen			
Annuity frequency	Yearly, Half yearly, Quarterly, Monthly (The mode can be changed on any Policy anniversary by giving the written notice at least 45 days in advance)			

*In case the annuity installment is below the minimum amount then the mode of annuity payment shall be changed such that the minimum annuity installment becomes equal to or more than ₹ 500.

Aviva AnnuityPlus - Benefits

Annuity: The following options are available for annuity payment. Annuity can be paid monthly, quarterly, half yearly and yearly.

Option I - Life Annuity

Annuity is payable till you survive and terminates upon death.

Option II - Annuity Guaranteed for 5 years and for life thereafter

Annuity is payable for the first 5 years irrespective of survival of the annuitant. In case of the unfortunate death of the annuitant within first 5 years of the Policy, the annuity till the end of 5th year is paid to the nominee, and then the Policy terminates thereafter. However, if the Annuitant survives the guaranteed period, annuity continues as long as the annuitant survives.

Option III - Annuity Guaranteed for 10 years and for life thereafter

Annuity is payable for the first 10 years irrespective of survival of the annuitant. In case of the unfortunate death of the annuitant within first 10 years of the Policy, the annuity till the end of 10th year is paid to the nominee, and then the Policy terminates thereafter. However, if the Annuitant survives the guaranteed period, annuity continues as long as the annuitant survives.

Option IV - Annuity Guaranteed for 15 years and for life thereafter

Annuity is payable for the first 15 years irrespective of survival of the annuitant. In case of the unfortunate death of the annuitant within first 15 years of the Policy, the annuity till the end of 15th year is paid to the nominee, and then the Policy terminates thereafter. However, if the Annuitant survives the guaranteed period, annuity continues as long as the annuitant survives.

Option V - Annuity for Life increasing @ 3% per annum simple

The amount of Annuity payable increases @ 3% p.a. simple rate and is payable as long as the annuitant survives.

Option VI - Life Annuity with Return of Purchase Price

With this option, annuity payout will be made throughout lifetime of the Annuitant and upon the death of the Annuitant the Purchase Price of the annuity (excluding taxes, if any) is paid to the nominee.

Option VII - Joint Life Last Survivor Annuity

This option will have both the spouses as Annuitants. With this option, income payout will be made as long as one of the two Annuitants is alive (Joint Life Last Survivor).

On the termination of the Policy, as per the option selected, nothing will be payable to the nominees.

Enhance purchase price: In case you are buying Annuity from the Vesting/Maturity Value of your pension plan, you have an option to enhance the purchase price by adding a lump sum from your existing savings. This increase in the Purchase Price will enhance the annuity amount payable.

Sample annuity amount payable in arrears on yearly basis for a Purchase Price of ₹ 1,00,000 is given below:

Age of Annuitant (last birthday) (of both Annuitants in case of Joint Life Last Survivor Annuity)	Option I	Option II	Option III	Option IV	Option V	Option VI	Option VII
40	6258	6253	6243	6232	4443	5466	5820
50	6837	6822	6792	6759	5026	5626	6243
60	7816	7773	7693	7604	5999	5823	6930
70	9820	9662	9346	9025	7943	6063	8232

Annuity rate depends on the age of the Annuitant at inception of the Policy and the option chosen.

The annuity rate is multiplied by a multiplying factor to arrive at the final annuity amount payable based on the mode of annuity payment.

Mode of Annuity Payment	Monthly	Quarterly	Half Yearly	Yearly
Multiplying Factor	1.0000	1.0049	1.0123	1.0272

The annuity payable will be higher if the payment frequency is lower. For example, if you have opted for a Monthly frequency and the Annuity Amount is 10,000 per month (₹ 1,20,000 p.a.), the amount of Annuity payout on opting for an Annual frequency will be 1,23,264.

Other Important Terms and Conditions

Policy Loan Provisions

Aviva does not offer any loan against this Policy.

Nomination

Nomination is allowed as per section 39 of Insurance Act 1938, as amended from time to time.

Tax implications

Tax and surcharge shall be applicable as per the prevailing tax laws. Tax laws are subject to change.

Freelook period

You have the right to review the terms and conditions of this Policy, within the freelook period which is 15 days from the date of receipt of the Policy Document (30 days from receipt in case the Policy is solicited through distance marketing). If You disagree to any of the terms or conditions, You have the option to return the Policy stating the reasons for Your objection.

In case of cancellation of Policy during the freelook period when Annuity is not purchased from the proceeds of pension

- Aviva will refund the Single Premium received (including taxes, if any), subject to deduction of stamp duty charges.

In case of cancellation of Policy during the freelook period when Annuity is purchased from the proceeds of pension plan from a life insurance company and it is not mandatory to purchase Annuity from the same insurer