

# POS-Aviva Dhan Suraksha

## POS-Aviva Dhan Suraksha – An Individual Non-Linked Non-Participating Savings Life Insurance Plan Key Features Document (KFD)

<b>Type of Plan</b>	It is an individual non linked non participating Savings life insurance plan. The product is available on non-medical basis.					
<b>Policy Term</b>	11 years					
<b>Premium Payment Term</b>	10 years with annual frequency					
<b>Entry &amp; Maturity Age (Last Birthday)</b>		<b>Entry Age</b>	<b>Maturity Age</b>			
	Minimum	18 years	29 years			
	Maximum	50 years	61 years			
<b>Annualized Premium and Sum Assured Limits</b>		<b>Entry Age</b>	<b>Minimum Annualized Premium*</b>	<b>Maximum Annualized Premium*</b>	<b>Minimum Sum Assured</b>	<b>Maximum Sum Assured</b>
		18-30	₹10,000	₹67,500	₹145,000	₹978,750 (per life)
		31-45		₹68,000		₹986,000 (per life)
		46-50		₹68,500		₹993,250 (per life)
<p>**“Annualized Premium” shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.</p> <p>*The taxes, if any will be charged separately.</p> <p>Maximum Sum Assured will be as per Board Approved Underwriting Policy.</p> <p>Sum Assured is 14.5 times Annualized Premium which is payable over a payout period of 5 years.</p>						
<b>Maturity Benefits</b>	<p>In case the life insured survives till the end of the Policy Term and provided all due premiums have been paid; the Maturity Sum Assured shall be paid in following manner:</p> <ul style="list-style-type: none"> <li>5 regular annual payouts of “1.5 times of one annualized premium” shall be paid at the end of each year during the Payout Period of 5 years, starting from the maturity date.</li> <li>A lump sum amount of “7 times of one annualized premium” shall be paid along with the 5<sup>th</sup> installment.</li> </ul> <p>In addition an age related Guaranteed Terminal Benefit (as per below table) will also be payable along with last payout.</p>					
<b>Guaranteed Terminal Benefit</b>		<b>In case the Entry Age of the Life Insured is</b>	<b>Guaranteed Terminal Benefit</b>			
		18 years - 25 years	30% of one Annualized Premium			
		26 years - 30 Years	25% of one Annualized Premium			
		31 years – 35 Years	20% of one Annualized Premium			
		36 years- 40 Years	15% of one Annualized Premium			
		41 years – 45 Years	10% of one Annualized Premium			
		46 Years – 50 years	6% of one Annualized Premium			
<p>**“Annualized Premium” shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extrapremiums and loadings for modal premiums, if any.</p>						
<b>Waiting Period</b>	Waiting Period of 90 days is applicable from the date of acceptance of risk. However, Waiting Period of 90 days is not applicable in case of Revival of the Policy.					
<b>Tax Benefits</b>	The Policyholder may be eligible for Tax benefits as per section 80C and 10(10(D)) of Income Tax Act, 1961. Tax benefits are as per the prevailing tax laws and are subject to change from time to time.					
<b>Free Look Period</b>	The policyholder has the right to review the policy terms and conditions during the freelook period which is 15 days (30 days in case the policy is sourced through Distance Marketing) from the date of receipt of the policy document. If the policyholder returns the policy during the freelook period stating reasons, the company will refund the premium on the date of cancellation, after deducting proportionate risk premium for the period on cover, expenses incurred on medicals, if any, and stamp duty.					
<b>Exclusions</b>	In case of the death of Life Insured due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.					
<b>Death Benefit</b>	<b>Event</b>	<b>Amount Payable as Death Benefit</b>				
	<b>Non Accidental Death of Life Insured During Waiting Period</b>	100% of the Total premiums paid Total Premiums paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.				
	<b>Accidental Death of Life Insured during the Waiting Period</b> <b>OR</b> <b>Death of the Life Insured due to any cause after the expiry of Waiting Period</b>	<p>In case of death of the life insured during the policy term, provided all due premiums till date of death have been paid, the <b>Death Sum Assured</b> will be paid in following manner:</p> <p>i. 5 Regular annual installments of “1.5 times of one annualized premium”. The first installment would be paid at the time of death and the remaining 4 annual installments shall be paid on each of the subsequent death anniversary.</p> <p>ii. A lump sum amount of “7 times of one annualized premium” shall be paid along with the 5<sup>th</sup> annual installment.</p> <p>In addition to Death Sum Assured, an age related **Guaranteed Terminal Benefit as prescribed above, will also be payable along with the last payout</p> <p><b>Death Sum Assured</b> will be highest of:</p> <p>a) 10 times of the Annualized Premium, or</p> <p>b) 105% of the Total premiums paid as on date of death, or</p> <p>c) Maturity Sum Assured, or</p> <p>d) Sum Assured, an absolute amount.</p>				
An accident means sudden, unforeseen and involuntary event caused by external, visible and violent means.						

\*\*Guaranteed benefits are available only if all due premiums are paid.

