

**AVIVA FORTUNE PLUS**

**UIN:122L137V02**

# What do I get in this plan?



Invest basis your risk appetite



Return of Mortality , Premium allocation and policy administration charge



Extension of Policy Term by 5 or 10 years



Flexibility with unlimited Free Switched throughout the term



Option to choose Additional Protection



Customizable Premium Paying Term & Policy Term

Plan Features	Description			
Entry Age	2 years – 60 years			
Maturity Age	18 years – 75 years last birthday			
Policy Term & Premium Payment Term	<b>Policy Term</b>	<b>Premium Paying Term</b>		
	15 to 20 years	Equal to Policy Term	10	7
	10 to 20 years	Single Premium		
Minimum / Maximum Annualized / Single Premium	<b>Policy Term</b>	<b>Premium Payment Term</b>	<b>Min Annualized/Single Premium</b>	
	15 to 20 years	Equal to Policy Term	1,00,000 for Yearly mode (1,20,000 for Half Yearly and Monthly mode)	
		10	1,50,000 (for Yearly , H/yly and Monthly modes)	
		7	1,80,000(for Yearly , H/yly and Monthly modes)	
	5	2,50,000(for Yearly , H/yly and Monthly modes)		
10 to 20 years	Single	5,00,000		

Maximum Premium is subject to Board Approved Underwriting Policy of the Company

Plan Features	Description				
Minimum / Maximum Base Sum Assured	<b>Policy Term</b>		<b>Premium Payment Term</b>	<b>Minimum Sum Assured</b>	
	15 to 20 years		Equal to Policy Term	Rs. 7,00,000 for yearly mode Rs. 8,40,000 for other modes	
			10	Rs. 10,50,000	
			7	Rs. 12,60,000	
			5	Rs. 17,50,000	
	10 to 20 years		Single	Rs. 6,25,000	
	<b>Policy Term</b>		<b>Premium Payment Term</b>	<b>Maximum Sum Assured</b>	
	15 to 20 years		Equal to Policy Term	10 times of Annualized Premium	
			10		
			7		
			5		
	10 to 20 years		Single	Up to entry age 35	10 times the Single Premium
				Entry age 36 to 60	1.25 times the single premium

Plan Features	Description
Top Up premium	Min: Rs. 10,000 Max: No limit Subject to Board Approved Under writing policy of the company
Top Up Sum Assured	Top Up Sum Assured: 1.25 * Top up Premium Minimum Top up Sum Assured: Rs. 12,500 Maximum: No limit Subject to Board Approved Under writing policy of the company
Accidental Death Benefit – Optional cover Sum Assured	Min: Rs. 5,00,000 Max: Rs. 50,00,000 Maximum Accident Death Benefit Add-on cover Sum Assured cannot be more than the Base Sum Assured
Waiver of Premium- Optional cover Sum Assured	Add-on cover depends on the amount of premium & the premium payment term chosen
Premium Payment Frequency	Single / Yearly / Half Yearly & Monthly
Lock-in-period	A period of 5 years from the date of commencement of the Policy. No withdrawals, part or full, are allowed during this period

Existing/New Fund	Fund Name	SFIN No.	Debt		Equity		Money Market		Risk Profile	Investment Objective
			Min	Max	Min	Max	Min	Max		
Existing	Balanced Fund-II	ULIF01508/01/2010LIBALAN-II122	25%	100%	0%	45%	0%	40%	Medium	To generate a balance of capital growth and steady returns
Existing	Bond Fund-II	ULIF01608/01/2010LIFDEBT-II122	60%	100%	0%	0%	0%	40%	Low	To generate a steady income through investment in high quality fixed income securities
Existing	Enhancer Fund-II	ULIF01708/01/2010LIFENHN-II122	0%	40%	60%	100%	0%	40%	High	To provide aggressive, long term capital growth with high equity exposure
Existing	Growth Fund-II	ULIF01808/01/2010LIGROWT-II122	0%	50%	30%	85%	0%	40%	High	To generate long term capital appreciation with high equity exposure
Existing	Infrastructure Fund	ULIF01908/01/2010LIFEINFRAF122	0%	40%	60%	100%	0%	40%	High	To generate steady returns through investment in infrastructure and related equities
Existing	Protector Fund-II	ULIF02108/01/2010LIPROTE-II122	25%	100%	0%	20%	0%	40%	Low	To generate steady returns with a minimum exposure to equities
Existing	PSU Fund	ULIF02208/01/2010LIFEPSUFND122	0%	40%	60%	100%	0%	40%	High	To generate steady returns through investment in PSU and related equities
Existing	MidCap Fund	ULIF03323/01/2024LIFEMIDCAP122	0%	40%	60%	100%	0%	40%	High	To generate long term capital appreciation from a portfolio that is invested predominantly in Mid Cap Equity and Mid Cap Equity linked securities

## Death Benefit: If all due premiums are paid

If all due premiums are paid, Death benefit payable shall be:

a) Highest of:

- base sum assured or
- fund value pertaining to Limited/Regular/Single Premium or
- 105 percent of the total premiums received up to date of death, and

b) Highest of:

- top-up sum assured or
- fund value pertaining to top-up premiums or
- 105 percent of top-up premiums received upto date of death, if any

On death of the Life Insured, the Base Sum Assured shall be reduced by all the partial withdrawal(s) / Systematic partial withdrawal(s) made from the units pertaining to regular/limited/single premium during the two-year period immediately preceding the date of death of the life insured

## Surrender (Complete Withdrawal)

Fund Value as on date of surrender to terms and conditions

## Maturity Benefit

**If all due premiums are paid:**

In case life insured survives till maturity date, the following shall be payable:

- i) Fund Value of units pertaining to limited/regular/single premium and
- ii) X% of the premium allocation charges, mortality charges Charges (excluding risk charges for add on cover, if any) and policy administration charges deducted during the policy term pertaining to regular/limited/single premium (excluding top-ups premiums, if any), where X varies as per policy term as mentioned below; and
- iii) Fund Value pertaining to Top-up premiums, if any,

Table 1											
Policy Term	10	11	12	13	14	15	16	17	18	19	20
X%	100%	100%	105%	105%	110%	110%	115%	115%	125%	125%	125%



## Accidental Death Cover

In case this add-on cover is opted and life insured dies due to an Accident, Accidental Death Benefit Sum Assured is paid.

- Minimum Accidental death benefit is Rs. 5 lacs. Maximum Accidental death benefit is capped at Rs. 50 lacs considering all accidental death benefit covers in-force on the life of insured.
- The minimum entry age of the life insured for buying this add-on benefit should be at least 18 years last birthday.
- The add-on sum assured cannot be more than the base sum assured.

## Waiver of Premium Cover

In case when the life insured is a minor, there is an option of buying an add-on cover viz. 'Waiver of Premium-Add-on Cover' along with the base plan on the life of proposer who would be parent/legal guardian of the child (life insured).

In case this add-on cover is opted for and the proposer dies during the premium payment term, all future regular/limited premiums payable from the date of death of the proposer shall be waived; the policy shall become a fully paid-up policy where all future regular/limited premiums will be paid by the insurer in the unit account 'As and when due' basis and the policy shall be run as per the terms and conditions of the policy. The minimum entry age of the proposer for buying this add-on benefit should be at least 21 years last birthday subject to maximum of 50 years only.

The above Add-on benefits can be cancelled on any policy anniversary at the request of customer

## Top Up Premium

- The policyholder can make payment of top-up premium at any time during the currency of the contract provided that no limited / regular premium payments due till date are outstanding.
  - The policyholder may specify different proportion of funds into which the top-up premium should be invested. If the policyholder does not specify the allocation proportion at the time of making the top-up premium, the allocation proportion for top-up premium will be the same as applicable for regular/limited/single premium.
  - Top-up premiums are not allowed during the last 5 policy years of the plan.
  - At any point during the currency of the contract, the total top-up premiums paid shall not exceed the sum total of the regular/limited/single premiums paid at that point of time.
  - Top-up premiums once paid cannot be withdrawn from the fund for a period of 5 years from the date of payment of 'Top-up' premium, except in case of complete surrender of the policy.
- The sum assured pertaining to top-up premium shall be equal to 1.25 times the top-up premium.

## Partial Withdrawal

- Partial withdrawals are allowed after completion of the first five policy years, provided the life insured has attained age 18 years last birthday
- Partial withdrawals can be made from top up premium unit account at any time after completion of five years from the date when units are allocated against the tranche of top up premium
- All partial withdrawals shall be first made from the top up premium unit account, if any and eligible, and when that is exhausted then the balance amount is to be withdrawn from the limited/regular/single premium
- Total number of partial withdrawals made in a policy year should not exceed 4. Un availed partial withdrawals in a year, shall not be carried forward
- The minimum amount of partial withdrawal is Rs. 5,000
- On death of the life insured, the base sum assured shall be reduced by all the partial withdrawal(s)/ systematic partial withdrawal(s) made within two years prior to the date of death.

## Systematic Partial Withdrawal

- Allowed after first five policy years(except last 3 years) the fund value should be at least is Rs. 5,00,000
- The Payout Term can be between 3 to outstanding Policy Term;
- Payout Frequency can be yearly, half yearly, quarterly or monthly
- A request is required at least 15 days prior to the month from which he wants to start the structured payout
- Withdrawal is allowed between 3% and 12% of fund value per annum. If the withdrawals are more frequent, the amount shall reduce proportionately.
- Minimum withdrawal requested should be Rs. 15,000 per annum when the withdrawal starts
- Direct Credit / ECS is available for all payout modes. Payout by Cheque is available only for Yearly and Half Yearly payout modes.
- All the payments shall be made in arrears. If at any time, during the payout period, the fund value falls below 2 times the first year annualized premium, or 1/5 times the single premium , then the Systematic Partial Withdrawal will stop and the policy will continue as per the terms and conditions.
- Payout amount : Any proportion from 0.25% to 1% of Fund Value per month multiplied with payout frequency opted by the policyholder subject to a minimum of Rs. 15,000 per annum at the time of starting this option.
- Policyholder can stop this option anytime during the policy term and can also restart this option subject to conditions mentioned above

## Systematic Transfer Plan

- This facility is available if at least 10% of premiums are allocated to Protector Fund-II
- This feature will enable automatic switching from Protector Fund-II to Enhance Fund-II on a weekly or a monthly basis
- **Reverse STP:** During the last 2 years (i.e. last 24 months before maturity), the funds will be switched from the Enhancer Fund-II to the Protector Fund-II
- No switches into or from the Protector Fund-II are allowed during the period of switching from Protector Fund-II to Enhancer Fund-II. Similarly, no switches into or from Enhancer Fund-II are allowed during the switching from Enhancer Fund-II to Protector Fund-II
- STP can be started at inception or at any policy anniversary of the policy except last three policy years, by giving a written notice at least 30 days prior to the policy anniversary.
- STP may be stopped on any policy anniversary by a written request at least 30 days prior to the policy anniversary. The option can be restarted later.

## Redirection

On request of the policyholder, the Company will allow the policyholder to modify the Allocation Proportion of renewal premium (proportion applicable for allocation of future premiums to various Funds) under the policy. The previous Allocation Proportion will become ineffective and the amended Allocation Proportion will be applicable from the date of acceptance of such request by the Company and will apply for all purposes in future

## Switching

The unit switches will be free of charge.

The Unit switches will be allowed in only those funds, which are available for investments under this product. Un-availed switches cannot be carried forward

## Extension of Policy Term

Under this option, policyholder can extend the original policy term by 5 years or 10 years at any policy anniversary subject to following conditions:

- The option can be exercised not before 30 days prior to maturity date
- All due premiums should have been paid till date of maturity
- Extension shall not be allowed once the policy matures
- The revised maturity age after extension should not be more than the maximum maturity age allowed under the plan viz. 75 years last birthday
- No Premium payment (Top-up/Regular/Limited) shall be allowed during the extension period
- All risk covers will remain in-force during the extension period
- All risk charges, fund management charges and policy administration charges will continue to be deducted as per the terms and condition of the policy during the extension period.
- During the extended period if at any point of time the fund value of the policy falls below 2 times the Annualized Premium or 1/5 times the Single Premium as applicable, the policy shall be auto-foreclosed and fund value as on such date shall be paid to the policyholder
- **During the extension period, the investment risk will continue to be borne by the policyholder**

### Premium Allocation Charge

This charge is deducted from the premium paid and the balance amount after deducting this charge is invested. This charge depends upon the year for which the premium is paid:

Policy Year	Regular/Limited Premium				Single Premium		Top Up Premium
	Upto Rs. 1.99 lacs	Rs. 2 lac to Rs. 4.99 lacs	Rs. 5 lac to Rs. 9.99 lacs	Rs. 10 lacs and above	Up to Rs. 9.99 lacs	Rs. 10 lacs and above	
1	6.0%	5.5%	5.0%	4.0%	5%	3%	Nil
2	5.0%	5.0%	4.0%	3.0%	NA		
3	3.5%	3.5%	3.5%	2.0%			
4	3.5%	3.5%	3.0%	2.0%			
5	3.0%	3.0%	3.0%	2.0%			
6	2.0%	2.0%	1.0%	1.0%			
7-10	2.0%	2.0%	1.0%	1.0%			
11 onwards	Nil						

### Fund Management Charge

Fund Management Charge (FMC) of 1.35% p.a. will be applied on the below given funds while calculating respective NAVs on a daily basis

## Policy Administration Charge

Policy Administration Charge (PAC) will be made by monthly redemption of Units from the policy unit account.

Policy Year	Policy Administration Charge (per month)	
	Regular/Limited Premium Policy	Single Premium Policy
1-5	0.15% of Annualized Premium subject to max of Rs. 500 per month	Rs. 200 per month
6 onwards	0.35% of Annualized Premium subject to max of Rs. 500 per month	

## Mortality Charge

The Mortality Charge will be applicable on Sum At Risk (SAR) which is equal to:

{Higher of Base sum assured or 105% of limited/regular premium/single paid} **minus** {fund value pertaining to limited/regular/single premium} plus

{Higher of Top-up sum assured or 105% of top-up premiums paid} **minus** {fund value pertaining to top-up premium, if any}

SAR is always greater than or equal to zero. The base sum assured will get reduced by all the partial /systematic partial withdrawal(s) made during the two-year period immediately preceding the death of the life insured. The partial withdrawals from units pertaining to regular/limited premium shall only be counted for the purpose of adjusting the sum assured to be payable on death. Partial withdrawals made from the top-up premiums shall not be deducted for this purpose.

## Discontinuance Charge

Where the policy is discontinued during the policy year	Discontinuance Charges		
	Regular/Limited Premium Policy	Single Premium Policy	Overall Maximum Limit for Regular/Limited/Single Premium Policy
1	Lower of 6% of (AP or fund value)	Lower of 1% of (SP or fund value)	Rs. 6,000
2	Lower of 4% of (AP or fund value)	Lower of 0.70% of (SP or fund value)	Rs. 5,000
3	Lower of 3% of (AP or fund value)	Lower of 0.50% of (SP or fund value)	Rs. 4,000
4	Lower of 2% of (AP or fund value)	Lower of 0.35% of (SP or fund value)	Rs. 2,000
5 & Onwards	Nil	Nil	Nil

There will be no discontinuance charge on fund value pertaining to Top-up premium, if any

**Mortality Charge for 'Waiver of Premium- Add On Cover**

The Mortality Charge will be applicable on Sum At Risk (SAR). SAR for WoP-Add On Cover benefit will be equal to= Instalment Premium x WoP SaR Factor

**Risk Charges for 'Accidental Death Benefit- Add On Cover**

Rs.0.70 per 1,000 Sum Assured per annum for Accidental Death Benefit- Add On Cover



# Policy Discontinuance

If premiums are not paid in full before the expiry of the Grace Period **within the first 5 years**, insurance cover ceases. We will credit the Fund Value in the Discontinued Policy Fund after deducting the applicable Discontinuance Charge and the risk cover and rider cover, if any, shall cease. On such discontinuance, We will communicate the status of Your Policy, within three months of the first unpaid Limited/Regular Premium and provide you the option to revive the Policy within the Revival Period of three years.

You have an option of reviving the discontinued policy within three years from the date of complete withdrawal.

In case you opt to revive your Policy but do not do so during the Revival Period, Your fund value after deduction of discontinuance charge along with interest accrued will be paid after completion of lock in period or revival period, whichever is later.

In the event You revive the Policy within the Revival Period, the Policy shall be revived restoring the risk cover, along with the investments made in the segregated funds as chosen by You out of the Discontinued Policy Fund. Applicable charges will be deducted from the Discontinued Policy Fund.

**If the premiums are not paid after first five years**, Your Policy shall be converted into a reduced Paid Up Policy with the Paid-Up Sum Assured i.e.  $\text{Paid-Up Sum Assured} = \text{Sum Assured} \times \frac{\text{Number of Limited/Regular Premiums Received}}{\text{Total Number of Limited/Regular Premiums Payable under the Policy}}$ .

The Policy shall continue to be in reduced paid-up status without rider cover

We will communicate the status of Your Policy, within three months of the first unpaid Limited/Regular Premium and provide You the option to:

- i. Revive\* the Policy within the Revival Period(3 years); or
- ii. Complete Withdrawal i.e. Surrender of the Policy

**\*For revival period & further details please refer to the Key Feature brochure.**

**THANK YOU**