



Aviva Group Term Life

UIN:122N115V02

Death Benefit

Plan Offers two options:

- a) **Short Term Plan** - where the coverage could be from 1 to 11 months with a Single Premium Payment. In case of death of the insured member, Sum Assured is payable as a lump sum and coverage is terminated for that member
- b) **One Year Renewable Group Term Assurance (OYRGTA) Plan** with Annual Premium Payment where annual premium can be paid on yearly, half yearly, quarterly or on monthly basis.

The OYRGTA plan provides following two types of benefit options.

Option A: Pure Term Cover-Lump Sum Benefit

On death of the Insured Member under the scheme, Sum Assured covered under this option shall be paid as a lump sum.

Option B: Pure Term Cover with Terminal Illness Benefit

This option provides death benefit along with coverage for Terminal Illness. In case insured member is diagnosed with a Terminal Illness, benefit equal to 50% of Base Sum Assured OR Rs. 1 Crore, whichever is lower, shall be accelerated and paid. Remaining Sum Assured will be paid to the nominee on death of the Life Insured.

Other Benefits

Maturity Benefit

No survival/maturity benefit is payable on the expiry of the membership of the scheme or on termination of the insurance.

Surrender Benefit

In case the group policy is surrendered by the master policyholder, the Insurer shall give an option to individual members of the group, on such surrender, to continue the coverage and the insurer shall continue to be responsible to serve such members till their coverage is terminated/expires.

Lender Borrower Scheme

In the unfortunate event of the Member's death during the Coverage Term, the claim amount, if any payable under the Master Policy shall first be utilized for payment to Master Policyholder for the outstanding loan amount as specified in Master Policyholder's Credit Account Statement and the balance amount, if any, payable under the Master Policy will be payable to the Member's Nominees / legal heirs or legal representatives (as applicable).

Add-on Benefits on OYRGTA Plan

Spouse Cover

Under Option A 'Pure Term Cover-Lump Sum Benefit', primary Member of an employer-employee group can opt for spouse cover as an additional voluntary benefit by paying an additional premium.

Voluntary Cover

In case any member covered under the Employer – Employee scheme would like to enhance the amount of coverage, he/she can buy an additional voluntary cover apart from the usual coverage provided as per the scheme rules, subject to Board Approved Underwriting Policy

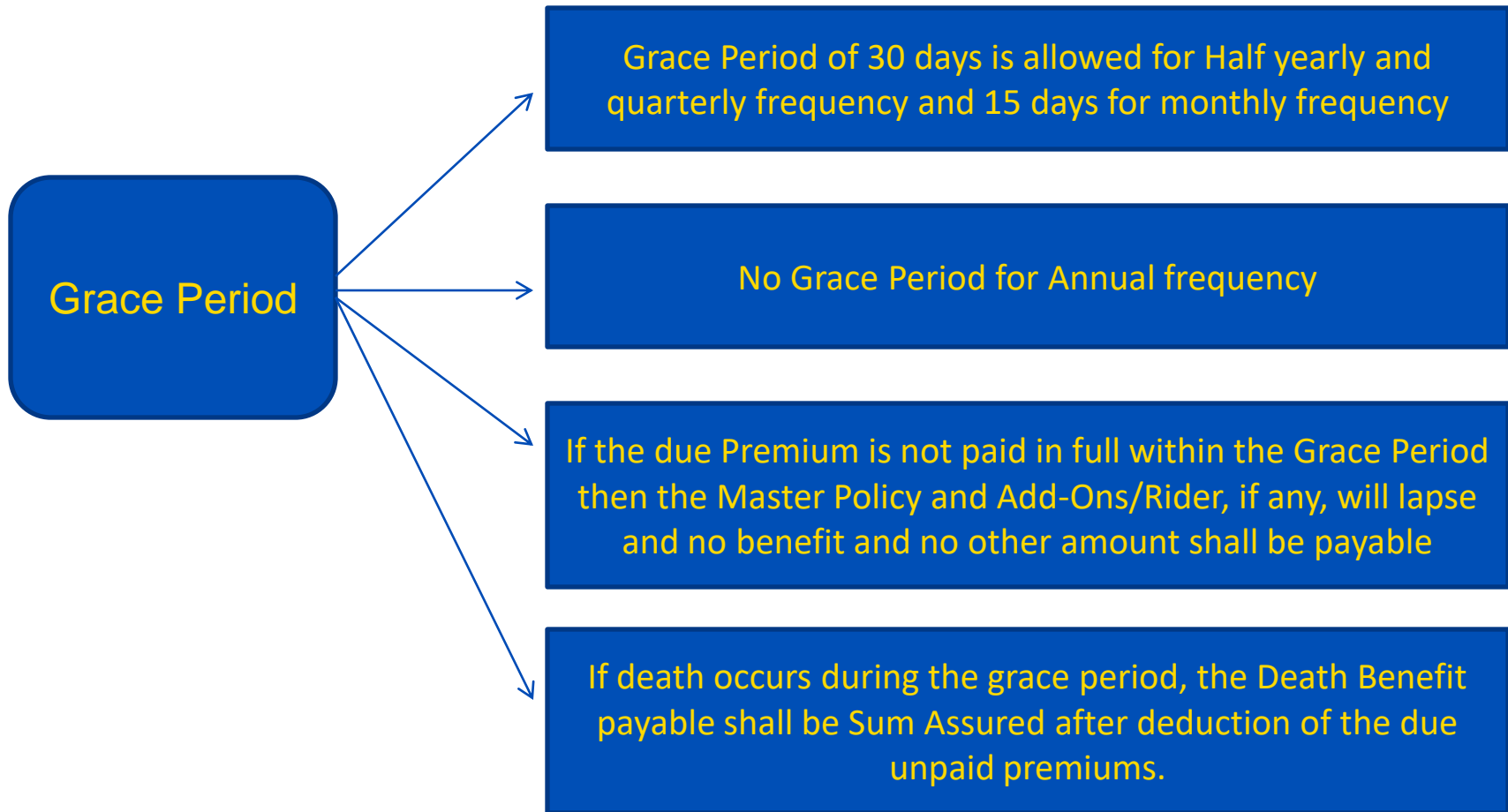
Plan Specifications

Plan Features	Description
Entry Age (Min-Max) (Last Birthday)	<p>Minimum : 18 years</p> <p>Maximum:</p> <p>Short Term Plan: 79 years</p> <p>OYRGTA Plan: Option A: 79 years, Option B: 74 years</p>
Maximum Maturity Age	<p>Short Term Plan: 80 years</p> <p>OYRGTA Plan: Option A: 80 years, Option B: 75 years</p>
Premium Mode	<p>Short Term Plan (Cover Term <= 11 months): Single</p> <p>OYRGTA Plan: The premium can be paid in yearly, half-yearly, quarterly or monthly frequencies.</p> <p>For other than yearly frequency, instalment premium shall be calculated as given below:</p> <p>Half Yearly Premium = Annual Premium * 0.5108</p> <p>Quarterly Premium = Annual Premium * 0.2591</p> <p>Monthly Premium = Annual Premium * 0.0871</p>
Minimum & Max Premium	<p>Minimum Premium (per scheme): Short Term Plan: Rs. 2,500 and OYRGTA: Rs.25,000</p> <p>No limit on maximum premium. It would depend upon the total Sum Assured under the scheme</p>
Minimum Group Size	<p>10 for Employer-Employee Schemes;</p> <p>50 for Non Employer-Employee Schemes</p>

Plan Specifications

Plan Features	Description		
Policy Term	Cover Term	Premium Payment Term	Benefit Allowed
	1 to 11 months	Single Pay	Only Basic Death Cover
	One Year Renewable Group Term Assurance	Annual(Premium Payment Term does not exceed 1 year for this plan)	Basic Death Cover and Terminal Illness benefit, if opted for
Sum Assured (SA) allowed	<p>Minimum</p> <p>Per member 5,000,</p> <p>Per Scheme: 50,000 for Employer-Employee</p> <p>2,50,000 for Non Employer- Employee</p> <p>Maximum : Maximum Sum Assured per member for a One Year Renewable Group Term Assurance (OYRGTA) Plan: No limit, subject to Board Approved Underwriting Policy</p> <p>Maximum Sum Assured per member for a Short Term (Cover Term 1 to 11 months) Plan: Rs. 5,00,000, subject to Board Approved Underwriting Policy</p>		

Grace Period



Revival / Reinstatement

Revival is available up to 180 days from the date of first unpaid premium but within the policy term subject to the following

The Master Policyholder gives a written request to the company for revival and proposed date of revival

The Company agrees to revive the Policy, for which purpose the Master Policyholder shall comply with any requests for information and documentation made by the Company

The Master Policyholder makes payment of all outstanding Premiums due from the last date of receipt of Premium to the proposed date of revival

The revival of the Policy shall only be effective from the date on which the Company has issued a written endorsement confirming the revival of the Policy

The Master Policyholder understands and agrees that there is no obligation on the Company to revive the Policy or to revive it on the same terms and the revival is subject to the underwriting requirements of the Company

THANK YOU