

**Aviva Life Shield Advantage**

***UIN 122N081V03***

## Option A- Life Protection

Death Benefit: In the unfortunate event of your death during the policy term, provided that all the due premiums are paid till death, the Death Sum Assured is paid to your nominee and the policy terminates

## Option B- Life-cum-disability protection along with Return of premium

Death/PTD Benefit: In the unfortunate event of your death or suffering from Accidental Permanent Total Disability (PTD) due to an accident, whichever is earlier during the policy term, provided that all the due premiums are paid till death, the Death Sum Assured will be paid and the policy terminates. along with the sum of total premiums paid t

A life insured shall be regarded as Permanently and Totally Disabled only if, as a result of accidental bodily injury:

1. Life insured has suffered the loss by physical separation (or loss of use) of two limbs or
2. The complete and irremediable loss of sight in both eyes or
3. The loss by physical separation (or loss of use) of one limb, accompanied by the complete and irremediable loss of sight in one eye or
4. Life insured has been continuously disabled for a period of 1 year and has been determined by the Company to be incapacitated to such an extent as to render that person unable ever to resume own or similar employment.

Here limb means hand/foot at or above wrist/ankle.

# Product Specifications



Entry age (last birthday)	18 – 55 years
Maturity Age	28 – 65 years
Policy Term (PT)	10 – 30 years
Premium Paying Term (PPT)	Option A: Single Premium or Regular Premium (equal to Policy Term) Option B: Regular Premium (equal to Policy Term)
Sum Assured (SA)	Minimum: Rs. 35,00,000 Maximum: Option A - No limit Option B - Rs.50 lacs
Premium frequency	Single Premium (available only under Option A) Yearly, Half Yearly, Quarterly & Monthly frequency are available for Regular Premium option (only ECS/ Direct Debit allowed for Quarterly & Monthly modes)
Minimum Premium (Depends on the premium payment frequency)	Single Premium: Rs. 86,450 Annual: Rs. 8,960 Half-yearly: Rs. 4,577 Quarterly: Rs. 2,322 Monthly: Rs. 780 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
Maximum Premium	No Limit (depends on Sum Assured)

### Death Benefit

The Death SA would be Highest of the following :

#### **Option A :**

##### **Single Premium**

Sum Assured of the Policy

125% of single premium paid

Maturity Sum Assured

#### **Regular Premium**

Sum Assured of the Policy

10 times of the annualized premium

105% of total premiums paid as on the date of death

Maturity Sum Assured

#### **Option B :**

Sum Assured of the Policy plus sum of all premiums paid

10 times of the Annualized Premium

105% of the Total Premiums paid as on date of death

Maturity Sum Assured which is equal to sum of total premiums paid

### Maturity Benefit

- All Options : Maturity Benefit under this plan (both options) is the maturity sum assured which is the sum of Total Premiums paid, without any interest.

Total Premiums paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

### Other features

- **Premium multiples** For regular premium modes other than the Annual premium mode, the premium will be calculated by multiplying the Annual premium by the corresponding modal factors given below:
  - Half Yearly frequency =  $0.5108 * \text{Annual Premium}$
  - Quarterly frequency =  $0.2591 * \text{Annual Premium}$
  - Monthly frequency =  $0.0871 * \text{Annual Premium}$
- **Loan:** Loan will not be available under this policy
- **Grace Period:** 30 days – Yearly, Half yearly and Quarterly frequency of premium payment  
15 days – Monthly frequency of premium payment (ECS/Direct Debit only)
- **Nomination & Assignment:** Nomination, as defined under section 39 of Insurance Act 1938, and Assignment, as defined under section 38 of Insurance Act 1938, are allowed under this policy.
- **Taxation:** Tax benefits will be as per the prevailing tax laws. Tax laws are subject to change.
- **Staff Rebate:** For staff policies, there shall be a rebate of 7.0% on the Tabular Rate in case of regular premium policies and 2.5% in case of single premium policies for all Options
- **Revival:** A lapsed or Paid-up policy can be revived during the policy term but within a period of **5** years from the date of first unpaid installment of regular premium

**Thank You**