

Aviva Saral Pension Plan
UIN:122N138V01

Parameter	Criterion
Entry Age (last birthday in years)	Minimum: 40 years, Maximum: 80 years
Maturity age (last birthday in years)	This is a whole life policy
Premium Payment Term	Single Premium, being the purchase price for the annuity
Minimum and Maximum Policy Term	This is a whole life policy
Premium Payment Frequency	One time
Minimum and Maximum Purchase Price	Depends on the annuity amount
Mode of Annuity payment	Monthly, Quarterly, Half-Yearly and Yearly
Minimum Annuity	Rs. 1,000 per Month, Rs. 3,000 per Quarter, Rs. 6,000 Per half year and Rs. 12,000 per annum
Maximum Annuity	No limit

Parameter	Criterion			
Minimum and Maximum Single Premium	Annuity Payment Frequency	Minimum Purchase Price for Single Life Option (Rs.)	Minimum Purchase Price for Joint Life Option (Rs.)	Minimum Annuity Amount(Rs.)
	Yearly	260,813	264,959	12,000
	Half-Yearly	264,667	268,877	6,000
	Quarterly	267,320	271,555	3,000
	Monthly	268,637	272,913	1,000
	Maximum Single Premium for both the options depends on the annuity amount chosen subject to board approved underwriting policy of the Company Annuity payable shall be rounded to the nearest rupee			

Parameter	Criterion
Types of Annuity	<p>Life Annuity with Return of 100% of Purchase price (ROP),and</p> <p>Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor</p>
Surrender on diagnosis of critical illness of the annuitant(s)	The policy can be surrendered any time after six months from the date of commencement, if the annuitant or the spouse or any of the children of the annuitant is diagnosed as suffering from any of the critical illnesses specified in the Policy Document .
Loan	Loan can be availed any time after six months from the date of commencement of the policy.

What are the Annuity Options available

This plan offers following Annuity Options:

- **Life Annuity with Return of 100% of Purchase price (ROP)**

Under this option, Annuity is paid for life of the annuitant. In addition, 100% Purchase Price will be returned to the nominee / legal heirs on death of the annuitant.

- **Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor**

In this case, the annuity is first paid to the annuitant for life. After death of the annuitant, if the spouse is surviving, the spouse continues to receive same amount of annuity for life till his/her death. Subsequently, on death of the spouse, Purchase Price shall be payable to nominee / legal heirs. However, if the spouse has pre-deceased the annuitant, then on the death of the annuitant, the Purchase price shall be payable to the nominee / legal heirs.

Benefits



Death Benefit

Life Annuity with Return of 100% of Purchase Price:

- On death of the Annuitant, the annuity payment shall cease immediately. The Purchase Price shall be payable to nominee(s) / legal heirs.

Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor:

- On first death (of either of the covered lives): 100% of the annuity amount shall continue to be paid as long as one of the Annuitants is alive.
- On death of the last survivor: The annuity payments will cease immediately. The Purchase Price shall be payable to the Nominee(s) / legal heirs.



Survival Benefit

Life Annuity with Return of 100% of Purchase Price:

- Annuity Payments will be made in arrears for as long as Annuitant is alive, as per the chosen mode of annuity payment

Joint Life Last Survivor Annuity with Return of 100% of Purchase Price (ROP) on death of the last survivor-

- Annuity will be paid in arrears for as long as the Primary Annuitant and/or Secondary Annuitant is alive, as per the chosen mode of annuity payment.

Benefits



Surrender

The policy can be surrendered any time after six months from the date of commencement, if the annuitant or the spouse or any of the children of the annuitant is diagnosed as suffering from any of the critical illnesses specified in the Policy Document, based on the documents produced to the satisfaction of the medical examiner of the Insurer. The list of critical illnesses may be revised from time to time by the Authority as needed.

On approval of surrender, 95% of the Purchase Price shall be paid to the annuitant, subject to deduction of outstanding loan amount and loan interest, if any.

On payment of surrender value, the policy stands terminated



Loan

Loan can be availed any time after six months from the date of commencement of the policy. Maximum amount of loan that can be granted under the policy shall be such that the effective annual interest amount payable on loan does not exceed 50% of the annual annuity amount payable under the policy.

Under joint life option, the loan can be availed by the primary annuitant and on death of the primary annuitant, it can be availed by the secondary annuitant.

Thank You