

Aviva Saral Jeevan Bima

UIN: 122N135V01

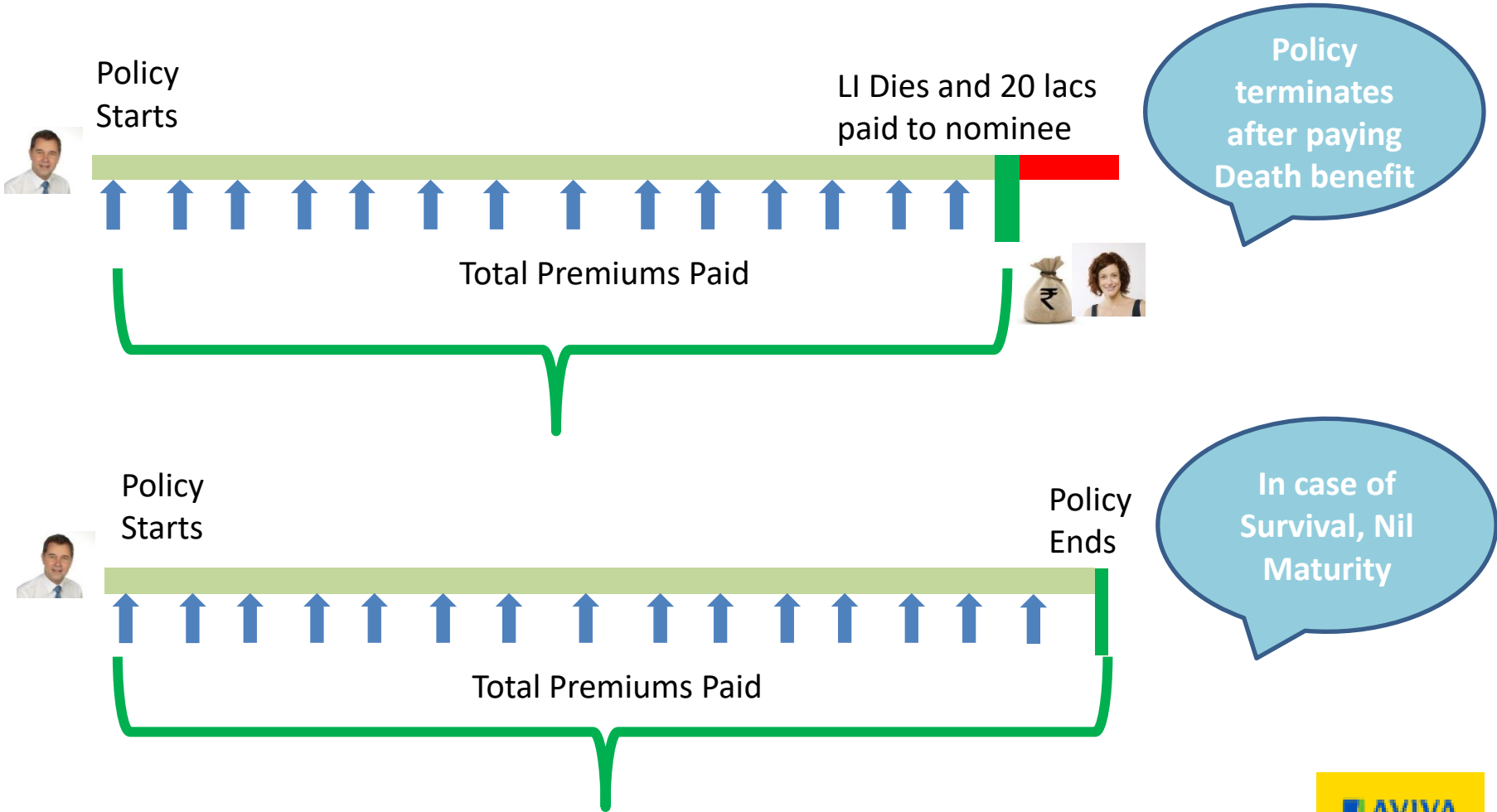


How it Works

Mr. Malhotra, Aged 35

Limited Pay = 10 PPT,
30 PT

Sum Assured = 20 Lacs



Plan Specifications

Plan Features	Description																	
Entry Age	18 to 65 years last birthday																	
Maturity Age last birthday (in years)	70 years																	
Minimum Sum Assured	Rs. 5,00,000 Sum Assured shall be in multiple of Rs. 50,000 only																	
Maximum Sum Assured	Rs. 25,00,000(per life) subject to Board Approved underwriting policy (Sum Assured Shall be in multiple of Rs.50,000 only)																	
Premium Payment Options	Single / Limited Pay 5 years & 10 years / Regular Pay																	
Policy Term & Premium Payment Term (in Years)	<table><tr><th>Policy Type</th><th>PPT</th><th>Minimum PT</th><th>Maximum PT</th></tr><tr><td>Single</td><td>1</td><td>5</td><td rowspan="3">40</td></tr><tr><td rowspan="2">Limited</td><td>5</td><td>10</td></tr><tr><td>10</td><td>15</td></tr><tr><td>Regular</td><td>Equal to Policy Term</td><td>5</td><td></td></tr></table>	Policy Type	PPT	Minimum PT	Maximum PT	Single	1	5	40	Limited	5	10	10	15	Regular	Equal to Policy Term	5	
Policy Type	PPT	Minimum PT	Maximum PT															
Single	1	5	40															
Limited	5	10																
	10	15																
Regular	Equal to Policy Term	5																
Waiting Period	There will be a waiting period of 45 days from the date of commencement of risk. In case of revival of Policy, the Waiting period shall not be applicable.																	
Premium Payment Frequency	Single, Yearly, Half-Yearly or Monthly For monthly mode, only ECS/ Direct Debit is allowed																	

Plan Specifications

Plan Features	Description																																																
Modal Premium	<table><tr><th>Frequency</th><th>Modal Factor</th></tr><tr><td>Half Yearly</td><td>0.0871</td></tr><tr><td>Monthly</td><td>0.5108</td></tr><tr><td>Annual</td><td>1.0000</td></tr></table>	Frequency	Modal Factor	Half Yearly	0.0871	Monthly	0.5108	Annual	1.0000																																								
Frequency	Modal Factor																																																
Half Yearly	0.0871																																																
Monthly	0.5108																																																
Annual	1.0000																																																
Min / Max premium	<table><tr><th>PPT (in Years)</th><th colspan="3">Minimum Premium</th></tr><tr><td>Mode</td><td>Yearly</td><td>Half Yly</td><td>Monthly</td></tr><tr><td>Limited Pay=5</td><td>2,435</td><td>1,244</td><td>212</td></tr><tr><td>Limited Pay=10</td><td>2,010</td><td>1,027</td><td>175</td></tr><tr><td>Regular Pay</td><td>1,570</td><td>802</td><td>137</td></tr><tr><td>Single</td><td colspan="3">6,260</td></tr></table> <table><tr><th>PPT (in Years)</th><th colspan="3">Maximum Premium</th></tr><tr><td>Mode</td><td>Yearly</td><td>Half Yly</td><td>Monthly</td></tr><tr><td>Limited Pay=5</td><td>112,225</td><td>57,325</td><td>9,775</td></tr><tr><td>Limited Pay=10</td><td>68,975</td><td>35,232</td><td>6,008</td></tr><tr><td>Regular Pay</td><td>79,550</td><td>40,634</td><td>6,929</td></tr><tr><td>Single Premium</td><td colspan="3">4,99,850</td></tr></table> <p><i>These premium amounts are in respect of Standard Life excluding the taxes, rider/add-on premiums, underwriting extra premiums and loadings for modal premiums, if any.</i></p>	PPT (in Years)	Minimum Premium			Mode	Yearly	Half Yly	Monthly	Limited Pay=5	2,435	1,244	212	Limited Pay=10	2,010	1,027	175	Regular Pay	1,570	802	137	Single	6,260			PPT (in Years)	Maximum Premium			Mode	Yearly	Half Yly	Monthly	Limited Pay=5	112,225	57,325	9,775	Limited Pay=10	68,975	35,232	6,008	Regular Pay	79,550	40,634	6,929	Single Premium	4,99,850		
PPT (in Years)	Minimum Premium																																																
Mode	Yearly	Half Yly	Monthly																																														
Limited Pay=5	2,435	1,244	212																																														
Limited Pay=10	2,010	1,027	175																																														
Regular Pay	1,570	802	137																																														
Single	6,260																																																
PPT (in Years)	Maximum Premium																																																
Mode	Yearly	Half Yly	Monthly																																														
Limited Pay=5	112,225	57,325	9,775																																														
Limited Pay=10	68,975	35,232	6,008																																														
Regular Pay	79,550	40,634	6,929																																														
Single Premium	4,99,850																																																

Plan Benefits

Death Benefit

On death of the Life Assured during the Waiting Period(45 days) and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:

In case of Accidental Death, for regular premium or limited premium payment policy, equal to Sum Assured on Death which is the highest of:

10 times the Annualized Premium, or

105% of all premiums paid as on the date of death, or

Absolute amount assured to be paid on death.

In case of Accidental Death, for single premium policy, equal to Sum Assured on Death which is the higher of:

125% of Single Premium or

Absolute amount assured to be paid on death.

In case of death due to other than accident, the Death Benefit is equal to 100% of all Premiums paid excluding taxes, if any.

On death of the Life Assured after the expiry of Waiting Period(46th day onwards) but before the stipulated date of maturity and provided the Policy is in force, the Death Benefit amount payable as a lump sum is:

For Regular premium or Limited premium payment policy, "Sum Assured on Death" which is the highest of:

10 times of Annualized Premium; or

105% of all the premiums paid as on the date of death; or

Absolute amount assured to be paid on death.

For Single premium policy, "Sum Assured on Death" which is the higher of:

125% of Single Premium or

Absolute amount assured to be paid on death

Plan Benefits

Maturity Benefit

There shall be no maturity benefit under the plan

Large Sum Assured Rebate

PPT (in Years)	Large Sum Assured Rebate (In Rs.) per 1 lac of Sum Assured			
	SA <10 lacs	SA >=10 lacs & <15 lacs	SA >=15 lacs & <20 lacs	SA >=20 lacs
Single Premium	Nil	230	300	350
Limited Pay=5	Nil	90	110	130
Limited Pay=10	Nil	75	95	115
Regular Pay	Nil	60	75	90

Revival

- If the due regular/limited premium is not paid before the expiry of the grace period then the policy will lapse and risk cover will cease immediately.
- Policy shall not acquire any surrender value or paid-up value.
- A lapsed policy can be revived within a period of five years i.e. Revival Period, from the date of first unpaid installment of regular/limited premium. If a lapsed policy is not revived within the revival period, then the policy will be terminated without any benefit.
- In addition, interest payment for the period from the unpaid premium due date to the date of revival at 9% per annum compounded monthly plus taxes, if any shall also be charged

Policy Cancellation Value

- A single / Limited policy can be cancelled anytime during the remaining policy tenure.
 - Policy cancellation value shall be paid once policy holder applies for cancellation before date of maturity or at the end of revival period in Limited Policies.
 - Policy cancellation value shall be paid as per the following formula:
 - **Single premium Policy – $70\% \times \text{single premium paid} \times \text{unexpired policy term} / \text{original policy term}$**
 - **Limited Premium Policy** - Policy Cancellation Value acquires if at least two (2) consecutive full years' premiums are paid and is calculated as follows:

$$70\% \times \text{Total premium paid} \times \text{unexpired policy term} / \text{original policy term}$$
- Where:
- Unexpired Policy Term = Original policy term (in complete months) minus policy duration elapsed (in complete months)

Grace period

- 30 days for yearly, half-yearly frequencies
- 15 days for monthly frequency

Forfeiture

In case of Regular Premium and Limited Premium payment policies, if the premium has not been paid in respect of this policy and any subsequent premium be not duly paid, all the benefits shall cease after the expiry of grace period from the date of first unpaid premium and nothing shall be payable, and the premiums paid till then are also not refundable.

Alteration

Alteration between different modes of premium payment is allowed at any policy anniversary subject to payment alteration fee, which is of Rs. 100 plus taxes, if any. No other alteration is allowed under this Plan .

Freelook Cancellation

This is an option to review the Policy following receipt of Policy Document. The Policyholder has a free look period of 15 days (30 days in case of electronic policies and policies obtained through distance mode) from the date of receipt of the policy document, to review the terms and conditions of the policy and where the policyholder disagrees to any of those terms and conditions, the policy holder has the option to return the policy to the Company for cancellation, stating the reasons for his objection, then the policyholder shall be entitled to a refund of the premium paid subject only to the deduction of a proportionate risk premium for the period of cover and expenses incurred by the Company on medical examination of the proposer and stamp duty charges.

Thank You