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# Aviva Young Scholar Secure



**AVIVA**  
| Life Insurance |



### Aviva Young Scholar Secure - An Individual Non-Linked Non-Participating Savings Life Insurance Plan designed to provide for your child's educational milestones

Education is the greatest insurance, and every parent strives to guarantee this for their child. For a good education, it becomes essential to build a sound corpus and especially, with the rising cost of education, it's all the more important. Aviva Young Scholar Secure is a savings oriented insurance plan designed to provide annual cash flows to meet educational expenses as the child grows. It also pays out lump sum at important education milestones for college education and higher education.

#### Aviva Young Scholar Secure - Unique attractions

##### Providing for your child's education milestones

- Tuition Fee Support (TFS):**

You will receive guaranteed annual payouts starting at the end of Premium Paying Term and thereafter every year until your child is 17 years old. This may help you in meeting tuition expenses of your child up to class 12<sup>th</sup>.

- College Admission Fund (CAF):**

You will receive a lump sum amount that can be utilized at the time of college admission, when your child turns 18.

- Higher Education Reserve (HER):**

You will receive another lump sum which can help provide for the post graduation expenses, when your child turns 21.

#### Uninterrupted education for your child, in case you are not around:

- Education pool guarantee:**

This plan ensures that the financial support for important milestones of your child's education will be available even in case you are not around, provided all due premiums are paid till the date of unfortunate death. All benefits i.e. annual payouts for Tuition Fee Support, lump sum for College Admission Fund and additional lump sum as Higher Education Reserve, will be payable on their respective due dates.

- Additional protection:**

You can also choose to opt for Aviva Term Plus Rider (UIN:122B017V01) to secure additional protection against accidental or natural death.

#### Aviva Young Scholar Secure - What makes you eligible:

Parameter	Criterion			
<b>Entry age (last birthday)</b>	Parent [Life Insured]: 21 to 50 years Child [Nominee (Beneficiary)]: 0 to 12 years			
<b>Maturity age (last birthday)</b>	Parent: maximum 71 years			
<b>Policy Term (PT) (in years)</b>	21 minus entry age of child			
<b>Premium Payment Term (PPT) (in years)</b>	For entry age 0 to 8 of child: 13 minus age of child For entry age 9 to 12 of child: 5 years			
<b>Plan Option (Premium)</b>	<b>Plan Option</b>	<b>Annualized Premium</b>	<b>Half Yearly Premium</b>	<b>Monthly Premium</b>
	Silver	33,000	17,000	2,900
	Gold	50,000	26,000	4,400
	Diamond	1,00,000	51,500	8,800
	Platinum	2,00,000	1,02,500	17,500
		4,00,000	2,05,000	35,000
		6,00,000	3,07,500	52,500
8,00,000		4,10,000	70,000	
10,00,000	5,12,500	87,500		
Premium is fixed for all the Plan options except for Platinum option where the customer can choose from any of the five premium sizes available under the Platinum Option. Survival and Maturity benefit will increase with increasing premium. Refer 'Survival and Maturity benefit' section for details.				
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.				
<b>Sum Assured (SA)</b>	Death Sum Assured is equal to Higher of {ten times of the annualized premium or Maturity Sum Assured or 105% of the total premiums paid}.			
	Maturity Sum Assured will depend on the age of the Life Insured, Policy term and Plan Option. The Maturity Sum Assured tables for each of the premium paying option are given below in Appendix I.			
<b>Rider available</b>	Aviva Term Plus Rider (UIN: 122B017V01) Please refer rider brochure for details of the rider			
<b>Premium frequency</b>	Yearly, Half-Yearly and Monthly (through ECS only) Grace period of 30 days is allowed for yearly and half-yearly modes and 15 days for monthly mode.			

"Annualized Premium" shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

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

#### Aviva Young Scholar Secure - 3 simple steps to quality education

- Step 1: Decide the benefit payouts** you wish to receive for important milestones of your child's education. The answer to this question will influence the plan option and the protection that you will enjoy.
- Step 2: Choose the premium payment frequency**, which may be Annual, Half-yearly or Monthly (through ECS only), depending on your convenience.
- Step 3: Choose the additional protection** you desire. You may also opt for extra protection by choosing Aviva Term Plus Rider (additional death benefit).

#### Aviva Young Scholar Secure - Benefits

- Death Benefit:** In the unfortunate event of death of life insured, the following benefits will be payable, provided all due premiums are paid till date:

- Death Sum Assured equal to Higher of {ten times of the annualized premium or Maturity Sum Assured or 105% of Total Premiums paid}.

It may be noted that:

- Any TFS or CAF already paid will not be deducted from the Death Sum Assured;
- Future installments of TFS, CAF & HER will be payable on the scheduled dates.

“Annualized Premium” shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.

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

- If the nominee (beneficiary) is a minor at the time of making any payment after the death of life insured, such payment will be made to the appointee.
- If Aviva Term Plus Rider has been opted for, rider sum assured shall also be payable.
- Risk cover under the rider will terminate on payment of the rider benefit.
- After death of the Life Insured, nominee (beneficiary) will not have any policy rights except receiving the policy benefits.

In case of death of the nominee (beneficiary) before the death of Life Insured (parent), the Life Insured (parent) will have a right to nominate another child or any other person with whom insurable interest is there as nominee (beneficiary). In such cases, the benefit structure will remain the same as agreed at inception of the policy.

- **Survival and Maturity Benefits:** This plan provides survival and maturity benefits (irrespective of the mode of the premium according to the premium) option chosen at inception by you as given in the following tables:

Option	Premium (in ₹)	Survival Benefits		Maturity Benefit
		Tuition Fee Support (TFS)	College Admission Fund (CAF)	Higher Education Reserve (HER)
Silver	YIY - 33,000 HIY - 17,000 MIY - 2,900	15,000	40,000	Maturity Sum Assured minus sum of all TFS and CAF already paid
Gold	YIY - 50,000 HIY - 26,000 MIY - 4,400	20,000	1,00,000	Maturity Sum Assured minus sum of all TFS and CAF already paid
Diamond	YIY - 1,00,000 HIY - 51,500 MIY - 8,800	40,000	2,50,000	Maturity Sum Assured minus sum of all TFS and CAF already paid
Platinum	YIY - 2,00,000 HIY - 1,02,500 MIY - 17,500	80,000	6,00,000	Maturity Sum Assured minus sum of all TFS and CAF already paid
	YIY - 4,00,000 HIY - 2,05,000 MIY - 35,000	1,60,000	12,00,000	Maturity Sum Assured minus sum of all TFS and CAF already paid
	YIY - 6,00,000 HIY - 3,07,500 MIY - 52,500	2,40,000	18,00,000	Maturity Sum Assured minus sum of all TFS and CAF already paid
	YIY - 8,00,000 HIY - 4,10,000 MIY - 70,000	3,20,000	24,00,000	Maturity Sum Assured minus sum of all TFS and CAF already paid
	YIY - 10,00,000 HIY - 5,12,500 MIY - 87,500	4,00,000	30,00,000	Maturity Sum Assured minus sum of all TFS and CAF already paid

Payment of Benefits													
When Child's Age is (in years)	For Entry Age of Child (in years)												
	0	1	2	3	4	5	6	7	8	9	10	11	12
13	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	-	-	-	-
14	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	-	-	-
15	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	-	-
16	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	-
17	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS	TFS
18	CAF	CAF	CAF	CAF	CAF	CAF	CAF	CAF	CAF	CAF	CAF	CAF	CAF
19	-	-	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-	-	-	-
21	HER	HER	HER	HER	HER	HER	HER	HER	HER	HER	HER	HER	HER

**TFS:** Tuition Fee Support

**CAF:** College Admission Fund

**HER:** Higher Education Reserve = Maturity Sum Assured minus sum of (TFS+CAF) already paid

Payment will be made at the policy anniversary following immediately on or after the completing the above age by child.

In case of death of nominee, the above Survival/Maturity Benefit will be paid as per the above table assuming that the child nominee nominated at inception is alive and has attained the Age as mentioned in the aforesaid table.

**Examples for Healthy Individuals**

**Example 1**

**Entry Age of Parent:** 35 years last birthday

**Entry Age of Child:** 0 years last birthday

**Policy Term:** 21 years

**Premium Payment Term:** 13 years

**Premium Option:** Gold with Annualized Premium of ₹50,000

**Sum Assured basis age and term:** ₹12,50,000

Survival and Maturity Benefits Payable

Child Age	13	14	15	16	17	18	21
Survival Benefit (₹ in 000)	20	20	20	20	20	100	1050

Yield on Maturity (IRR): 4.61%

**Example 2**

**Entry Age of Parent:** 35 years last birthday

**Entry Age of Child:** 5 years last birthday

**Policy Term:** 16 years

**Premium Payment Term:** 8 years

**Premium Option:** Platinum with Annualized Premium of ₹4,00,000

**Sum Assured basis age and term:** ₹52,00,000

Survival and Maturity Benefits Payable

Child Age	13	14	15	16	17	18	21
Survival Benefit (₹ in 000)	160	160	160	160	160	1200	3200

Yield on Maturity (IRR): 4.56%

• **Protection Options:**

This plan offers you a specially designed rider **Aviva Term Plus Rider (UIN: 122B017V01)** which you may select to optimize protection offered by your policy. The rider can be opted for at inception only. You have the right to withdraw the rider by giving us a written notice of at least 15 days prior to the policy anniversary. Once withdrawn, the rider cannot be taken again. The coverage term under this rider would be “Premium Payment Term of base plan or age 70 years, whichever is earlier”.

Sum Assured under the rider should not exceed the Base Sum Assured and the rider premium should not exceed the regulatory limit which is currently 30% of the base premium. In case the rider premium crosses the limits prescribed by the Regulator on riders' premium, then the rider won't be offered. Please note that there is no survival, surrender or maturity benefit payable under rider.

If this rider is taken with the base policy then an additional death benefit equal to the "Aviva Term Plus Rider Sum Assured" shall be payable on death of the Life Insured in addition to the benefits payable under the base policy. The rider benefit is available only when the base policy is in force for the full/contracted sum assured.

The minimum Sum Assured allowed under this rider is ₹50,000 and the maximum can be upto the base Sum Assured, subject to underwriting. Aviva Term Plus Rider will be available at an additional cost depending upon the Rider Sum Assured, Coverage Term and the age of insured.

#### Sample Aviva Term Plus rider premium rates:

Tabular premium per ₹1000 of Rider Sum Assured for a healthy individual (Regular Premium) per year:

Age of parent (in years)	Male			Female		
	PPT=13 years	PPT=9 years	PPT=7 years	PPT=13 years	PPT=9 years	PPT=7 years
25	1.91	1.91	1.91	1.91	1.91	1.91
35	3.28	2.88	2.75	3.28	2.88	2.75
45	8.41	7.19	6.69	8.41	7.19	6.69

#### • Lapse, Paid-up and Surrender:

##### • Lapse (If two Policy years' premiums have not been paid):

If premiums are not paid for first two policy years, and the due regular premium is not paid before the expiry of the grace period, then the policy shall lapse, without any paid-up value at the end of the grace period. There will be no risk cover on a lapsed policy.

A lapsed policy can be revived during the policy term within a revival period of 5 years from the date of First Unpaid Premium.

If a lapsed policy is not revived within the said Revival period of five years, then 30% of Total Premiums paid will be payable at the end of the revival period and the policy will be terminated.

If death of the Life Insured occurs under a lapsed policy, 30% of Total Premiums paid will be payable and the policy will terminate.

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

##### • Paid-up (If at least two Policy years premiums have been paid):

If premiums are paid for at least two policy years and any further due regular premium is not paid before the expiry of the grace period then the policy shall become Paid-up with reduced sum assured i.e. Paid up sum assured and will acquire Paid up value.

The Paid-up Sum Assured will be equal to:

#### Death Sum Assured x (Total Number of Premiums Paid / Total number of Premiums payable under the policy)

The paid-up value will be equal to:

#### Maturity Sum Assured x {Total Number of Premiums Paid / Total number of Premiums payable under the policy} minus Survival Benefits already paid]

- A Paid-up policy can be revived during the policy term within a revival period of 5 years from the date of First Unpaid Premium.

In case of death of life insured under a paid-up policy during the Policy Term, the Paid-up Sum Assured will be payable. On survival of life insured till maturity, paid-up value shall be payable. No other benefit shall be payable.

#### • Grace Period:

"Grace Period" means the time granted by the insurer from the due date for the payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms & conditions of the policy. The grace period for payment of premium shall be 30 days for non monthly modes and 15 days for monthly mode.

#### • Revival:

- Revival of a lapsed/paid-up policy is allowed within 5 years from the date of first unpaid premium.
- Revival is subject to proof of continued insurability of the Life Insured to the satisfaction of the Company as per the Company's prevailing Board approved underwriting policy.
- All due premiums will be payable along with revival fee of ₹250 plus taxes, if any and interest @9% per annum compounding monthly, plus taxes, if any on unpaid due premiums for the delayed period.
- The revival fee and interest rate is subject to review in the future with IRDAI approval.

#### • Surrender:

A policy can be surrendered provided all due premiums of at least two policy years have been paid. Surrender Value payable is higher of the Guaranteed Surrender Value and Special Surrender Value:

- Guaranteed Surrender Value = GSV factor X Total Premiums paid till date of surrender less survival benefits already paid, if any. GSV factors are given in Appendix-I.
- Total Premiums paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes.
- Special Surrender Value = Paid-up Value x Special surrender value factor (Special surrender value factors will be decided by the Company from time to time with prior approval from IRDAI).

Once the Surrender Value is paid, the policy will get terminated and all benefits will cease thereafter. There will be no Surrender Value in respect of the rider, if any.

- **Tax Benefits:** Tax benefits will be as per section 80C and 10(10(D)) of Income Tax Act, 1961. Tax benefits as per the prevailing tax laws are applicable and are subject to change from time to time.

- **Nomination & Assignment:** Nomination, as defined under section 39 of Insurance Act 1938, and Assignment, as defined under section 38 of Insurance Act 1938, as amended from time to time are allowed under this policy. The Policyholder has to specify a child (the Nominee (Beneficiary)) for the purpose of this contract.

#### Freelook period:

You have a right to review the policy terms and conditions within 15 days (30 days if policy is solicited through distance marketing) from the date of receipt of the policy document. If you disagree to any of those terms or conditions, you have option to return the policy stating the reason of your objection, then you shall be entitled to a refund of the premium paid after deducting expenses incurred on medicals, if any, and stamp duty.

#### Exclusions (if any):

In case of death of life insured due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the Total Premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

#### Aviva Young Scholar Secure – About premium payment

- The premium required will be as per the Plan option and the premium payment frequency:

Plan Option	Annual Premium (₹)	Half Yearly Premium (₹)	Monthly Premium (₹)
Silver	33,000	17,000	2,900
Gold	50,000	26,000	4,400
Diamond	1,00,000	51,500	8,800
Platinum	2,00,000	1,02,500	17,500













### **Queries and Complaints:**

For additional information, queries or complaints, please contact us at the numbers given below:

1800-103-7766 (Toll free for BSNL/MTNL users) or  
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*A Joint Venture between Dabur Invest Corp. and  
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IRDAI Registration No.: 122

Corporate Identity Number (CIN): U66010DL2000PLC107880

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