

One premium. Lifetime income. With **Aviva Secure Nest Annuity Plan**

Aaj se retirement ki no tension.

#JiyoChainSe



UIN:122N182V01

Aviva Secure Nest Annuity Plan - Key Feature Document (POS)

An Individual Non-Linked, Non-Participating Immediate General Annuity Savings Plan designed to cater to the financial requirements of individuals through regular annuity income.

Introducing Aviva Secure Nest Annuity Plan

This document highlights the salient feature of the product and helps you understand the **Key Features** available under the plan. For more details on benefits, terms & conditions and charges, please refer sales brochure and Policy Document.

Plan Description

Aviva Secure Nest Annuity Plan is An Individual Non-Linked, Non-Participating Immediate General Annuity Savings Plan designed to cater to the financial requirements of individuals through regular annuity income.

Key Features



Guaranteed Lifetime Income: With Aviva Secure Nest Annuity Plan, get guaranteed regular annuity for your whole life.



Flexibility to Choose Annuity Payout: You may choose to receive Yearly, Half-yearly, Quarterly or Monthly annuity payouts under the product.



Tax Benefits: Tax benefits may be applicable on Premiums Paid and on benefits received, as per prevailing income tax laws. Tax laws are subject to change, please consult a tax advisor.

Annuity Options available under the Plan

Life Annuity with Return of Purchase Price

A level annuity shall be payable throughout the lifetime of annuitant and upon the death of the annuitant, the Purchase Price (excluding taxes, if any) shall be paid as lump sum immediately to the nominee.



Eligibility Criteria

Parameters	Minimum	Maximum
Entry Age Last Birthday	40 Years	70 Years
Annuity Amount	Yearly: ₹12,000 Half-yearly: ₹6,000 Quarterly: ₹3,000 Monthly: ₹1,000	No Limit, sub to BAUP
Purchase Price / Premium	As per minimum / maximum Annuity instalment. As per prevailing Board Approved Underwriting Policy (BAUP)	
Payment Mode	Single Premium	
Annuity Payment Mode	Yearly, Half-yearly, Quarterly and Monthly	

Points to Note

1. The Purchase Price is the Single Premium paid excluding any GST / any other tax, subject to changes in tax laws, as may be applicable from time to time.
2. For Policies sourced through POS channel - Policy terms & conditions, Eligibility Conditions and annuity amounts shall be as per prevailing POS guidelines, as amended from time to time.
3. There will be no medical underwriting for Policies sold through POS Person.

Option to Change Annuity Payment Frequency

You will have an option to change the annuity payment frequency under the Policy, at any Policy anniversary by giving the written notice at least 45 days in advance.



The annuity for other frequencies is arrived at by multiplying the yearly annuity rates with the following annuity frequency factors. The annuity frequency factors are:

Mode	Monthly	Quarterly	Half - yearly	Yearly
Factor	1	1.005	1.015	1.035

Maturity Benefit

Maturity benefit is not applicable in any option under this Plan.

Surrender Benefit

Surrender value is not applicable in any option under this Plan.

High Purchase Price Incentive

The annuity rates vary by Purchase Price band and therefore you would benefit from higher annuity rates corresponding to higher Purchase Price as specified below:

Band	Purchase Price (Single Premium)
1	Less than ₹5,00,000
2	₹5,00,000 to ₹9,99,999
3	₹10,00,000 to ₹24,99,999
4	₹25,00,000 to ₹49,99,999
5	₹50,00,000 to ₹99,99,999
6	₹1,00,00,000 and above

Annuity Booster / Discounts

Customers who buy the plan via Online / Direct channels / via PFRDA (being Subscribers of National Pension System) where commission is not payable, such customers shall be eligible for an additional annuity amount of 1% of the tabular annuity amount.



Lapse / Revival

Lapse or revival provisions are not applicable since, it's a Single Premium Plan.

Free-look Cancellation

This is an option to review the Policy following receipt of the Policy Document. The policyholder has the right to review the Policy terms and conditions during the free-look period, which is 30 days from the date of receipt of the Policy Document.

Loan

Loan facility is not available under this Plan.

Grace Period

Grace period is not applicable under the Single Premium Plan.

Suicide Provisions

If the Annuitant / Primary Annuitant / Secondary Annuitant commits suicide at any time within 12 months from the date of commencement of risk, the suicidal death shall be treated as normal death. Accordingly, benefits payable on suicidal death will be same as benefits payable on normal death under all annuity options.

Nomination & Assignment

Nomination, in accordance with Section 39 of the Insurance Act, 1938, as amended from time to time is permitted under this Policy.

Assignment, in accordance with Section 38 of the Insurance Act, 1938 as amended from time to time, is permitted under this Policy.

Prohibition of Rebates

Section 41 of the Insurance Act, 1938 (as amended from time to time):

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an Insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the Premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
2. Any person making default in complying with the provisions of this Section shall be liable for a penalty which may extend to ₹10 lakh rupees.

Fraud & Misstatement

Section 45 of the Insurance Act, 1938 as amended from time to time will be applicable. For full text of the provisions of this Section, refer to the Policy contract of this product.

Tax Benefits

Tax benefits as per the prevailing tax laws and are subject to change from time to time. Please consult your tax advisor for details.

Acceptance

Aviva will not be liable to any claim until acceptance of risk and receipt of Premium in full.



Queries and Complaints

For additional information, queries or complaints, please contact us at the numbers given below: 1800 180 2244 (Toll free for BSNL / MTNL users) or 0124-2709046 or SMS **Aviva** to 5676737
Fax No: 0124-2709007 **Website:** www.avivaindia.com



Aviva Life Insurance Company India Ltd.

(IRDAI Reg No. 122)

A Joint Venture between Dabur Invest Corp and
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