



**Aviva Pradhan Mantri
Jeevan Jyoti Bima Yojana
UIN:122G140V01**

Product Overview

Aviva Pradhan Mantri Jeevan Jyoti Bima Yojana is a Non-linked, Non-Participating, Pure Risk Premium Group Life Insurance Plan



Protection at an affordable cost



Instant processing:
No medical examination required



Easy enrollment:
Enrollment based on a simplified proposal form

Eligibility Criteria

Minimum Entry Age	18 years (Age last birthday)
Maximum Entry Age	50 years (Age nearest birthday)
Maximum Maturity Age	55 years (Age Nearest birthday), on Annual renewal date
Minimum Policy Term	This is One year renewable term
Minimum / Maxim Sum Assured	Rs. 2,00,000 (Two lakhs only)

Premium Rate Table

It is a government scheme and the premium amount has been fixed as per given table below

Premium Amount	Month of enrolment	Premium payable for	Apportionment of Premium			
			Premium Amount (Rs.)	Insurance Premium to Insurance Company	Commission Payable to Business Correspondents, agents, etc. (For new enrollment only) (Rs.)	Administrative Expenses to payable participating Banks (Rs.)
	June, July & August	Entire policy year i.e. 4 quarters	436	395	30	11
	September, October & November	3 quarters	342	309	22.50	10.50
	December, January & February	2 quarters	228	206	15	7
	March, April & May	1 quarter	114	103	7.50	3.50
Lien Period	30 days from the date of enrollment into the scheme (entry date / date of commencement of insurance cover)					

Note: The amount of administration and distribution cost payable to the distributor' as specified above saved in case of voluntary enrolment by an account holder through electronic means shall be passed on as a benefit to the subscriber by correspondingly reducing the amount of the Insurance Premium payable specified in item Premium payable by the member.

Plan Benefits

Death Benefit

In the unfortunate event of death of the insured member during the period of cover, the sum assured will be paid. The death benefit for a member under Aviva Pradhan Mantri Jeevan Jyoti Bima Yojana cannot exceed Rs. 200,000 even in case the member is covered through multiple bank accounts / post office accounts or through multiple insurers. In such an event, the claim will be payable for the first application (based on the date of enrolment) and the premium on the subsequent covers is liable to be forfeited.

Maturity Benefit

No Maturity Benefit shall be payable on the Life Assured surviving the stipulated Date of expiry.

Surrender

No surrender value is available under this plan.

Free Look Period

Free look period is not available under this plan.

Nomination

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

Assignment

Assignment is not allowed under this plan.

Grace Period

No grace period is available under this plan.

Plan Benefits

Enrollment

The cover shall be for one-year period stretching from 1st June to 31st May for which option to join/pay by auto-debit from the designated individual bank/ Post office account on the prescribed forms will be required to be given by 31st May of every year. Delayed enrolment for prospective cover is possible with payment of pro-rata premium as laid down in above paragraph for which risk will start from the date of auto-debit of the premium.

In case a member wishes to join the scheme post 1st of June, he/ she can do so with the payment of full year's/pro-rata premium based on month of joining and submission of requisite documents/declaration, if any, as specified by scheme rules. The enrolment rules would be as specified by the Government of India from time to time.

Individuals who exit the scheme at any point may re-join the scheme in future years. The exclusion of insurance benefits during the lien period shall also apply to subscribers who exit the scheme during or after the first year, and rejoin on any date on or after 1st June of subsequent year. In future years, new entrants into the eligible category or currently eligible individuals who did not join earlier or discontinued their subscription shall be able to join while the scheme is continuing subject to the 30 days lien period described above.

Plan Benefits

Termination of Insurance Cover

The assurance on the life of the member shall terminate on any of the following events and no benefit will become payable there under:

- 1) On attaining age 55 year (age nearest birth day/ subject to annual renewal up to that date (entry however, will not be possible beyond the age of 50 years).
- 2) Closure of account with the Bank/ Post office or insufficiency of balance to keep the insurance in force.
- 3) In case a member is covered under PMJJBY by any other insurer through more than one account and premium is received by other company inadvertently, insurance cover will be restricted to Rs. 2lakh and the premium paid for duplicate issuance(s) shall be liable to be forfeited.
- 4) If the insurance cover is ceased due to insufficient balance on due date or due to exit from the scheme, the same can be reinstated on receipt of appropriate premium, subject to the cover being treated as fresh and the 30 days lien clause being applicable.
- 5) Participating Banks shall remit the premium to insurance companies in case of regular enrolment on or before 30th of June every year and in other cases in the same month when received.

Plan Benefits

Exclusions

For new members enrolling into the scheme the insurance cover shall not be available for death (other than due to accident) occurring during the first 30 days from the date of enrollment into the scheme (lien period) and in case of death (other than due to accident) during lien period, no claim would be admissible.

Individuals who exit the scheme at any point may re-join the scheme in future years. The exclusion of insurance benefits during the lien period shall also apply to subscribers who exit the scheme during or after the first year, and rejoin on any date on or after 1st June 2021. In future years, new entrants into the eligible category or currently eligible individuals who did not join earlier or discontinued their subscription shall be able to join while the scheme is continuing subject to the 30 days lien period described above.

Tax Benefits

Income Tax benefits/exemptions are as per the applicable income tax laws in India, which are subject to change from time to time. Please consult your tax advisor for details

THANK YOU

