POS-Aviva Dhan Suraksha

Frequently Asked Questions

Q1: What is POS Aviva Dhan Suraksha?

Ans: Aviva Dhan Suraksha is an individual Non-Linked, Non-Participating saving-cum-protection' life insurance plan that provides guaranteed regular payouts, a guaranteed maturity benefit, and life insurance protection.

Q2: Who is Eligible to buy this Plan?

Ans: This can be offered to all from the age of 18 till the age of 50.

Q3: What is the premium payment Term?

Ans: It is available with 10 years Premium Payment Term with Annual Premium Payment Mode.

Q4: What are the Maturity Benefits under POS Aviva Dhan Suraksha?

Ans: Five Regular annual Payouts, each equal to 1.5 times the annualized premium, A lump-sum equal to 7 times annualized premium along with 5th payout and age-based Guaranteed Terminal Benefit with final payout.

Q5: What is Guaranteed Terminal Benefit?

Ans: An additional guaranteed amount is payable with the last payout depending on Entry age.

Q6: What is Death Benefit during under POS Aviva Dhan Suraksha?

Ans: Death sum assured will be paid in following manner:

Five Regular annual Payouts, each equal to 1.5 times the annualized premium, A lump-sum equal to 7 times annualized premium along with 5th payout. Death Sum Assured will be highest of: 10 times of the Annualised Premium, or 105% of all the Total Premiums Paid as on date of death, or Maturity Sum Assured, or Sum Assured, an absolute amount.

Q7: Is there any waiting Period?

Ans: Yes. A 90-day waiting period applies from the date risk commences.

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Q8: What happens if death occurs during the waiting period?

Ans: 100% of the Total Premiums paid in case of non-accidental death.

Q9: What happens in the case of suicide?

Ans: if the policy holder dies due to suicide within 12 months from policy commencement No Death Benefit will be given to Nominee but if the Life assured dies after 12 months of policy commencement the nominee will receive the higher of 80% of the Total Premiums Paid or the Surrender Value.

Q10: Are there any Tax Benefits available under POS Aviva Dhan Suraksha?

Ans: Yes, Premiums paid and benefits received may qualify for tax benefits under Section 80C and 10(10D) of Income Tax Act, 1961, subject to prevailing tax laws..

Q11: Is there a Free Look Period?

Ans: Yes, 30 days of receiving the policy document subject to applicable deductions as per policy terms.

Q12: Can the lapsed or paid-up policy revived?

Ans: Yes, one can revive the policy within five years from the first unpaid premium date by:

1. Paying all outstanding premiums,
2. Paying the applicable revival fee and interest, if any
3. Providing satisfactory proof of insurability, if required.

Q13: What happens if one miss paying premium?

Ans: There is 30-days grace period to pay the premium. If the premium is still unpaid after the grace period and at least one policy year has been completed, the policy become paid-up policy with reduced benefits.

Q14: Can this policy be surrendered?

Ans: Yes, The policy can be surrendered after completion of first policy year, provided at least one fill year's premium has been paid. The surrender value will be higher of:

1. Guaranteed Surrender Value, or
2. Special Surrender Value.