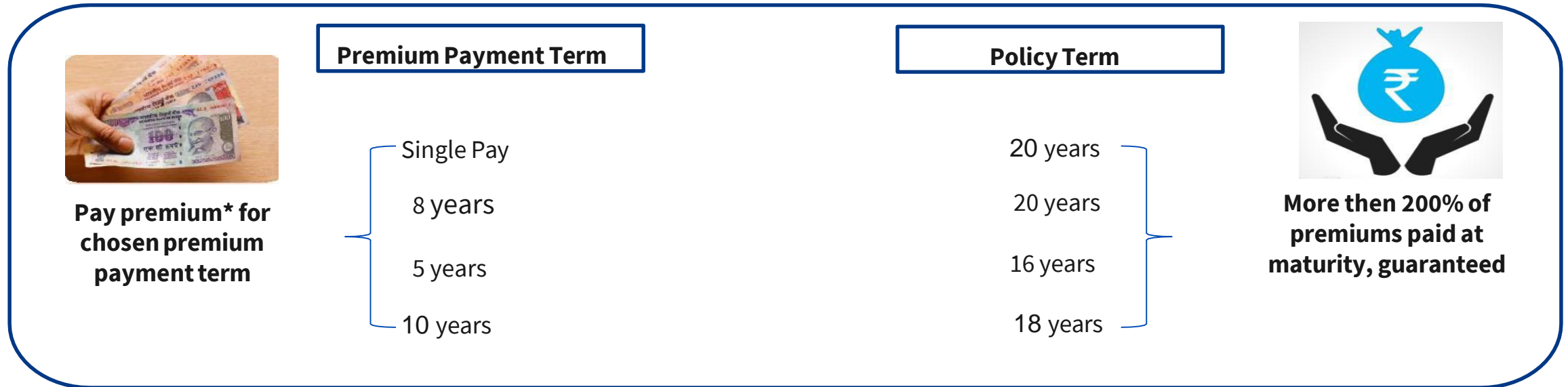




**Aviva New Innings
Pension Plan
(UIN: 122N145V01)**

Aviva New Innings Pension Plan – Builds a guaranteed lump sum to secure regular income for your retirement years

Aviva New Innings Pension Plan is a guaranteed product offered basis self declaration of good health



- Utilize the entire amount to purchase immediate annuity or deferred annuity from Aviva, provided all due premiums are paid
- Commute up to 60% and utilize balance amount to purchase immediate annuity or **deferred pension product from Aviva**

Aviva New Innings Pension Plan: A plan that doubles your premiums at vesting

Feature	Advantages	Benefit
Guaranteed Maturity Benefit	Get more than 200%	Lump sum provision for your retirement years
Guaranteed Death benefit	Surrender Value as on date of death (Surrender Value will be higher of Guaranteed Surrender Value or Special Surrender Value)	Immediate financial support for your family
Regular Income post retirement	Guaranteed income for life by purchasing Aviva's immediate Annuity	Secured Income during Retirement
Flexibility to choose your policy term	Policy term options of 20/20/16/18 years	Decide your policy tenure depending on your retirement age

Tax Benefits under section 80C and 10 (10A) (iii).
 Tax benefits are as per prevailing tax laws which are subject to change

Specifications

Plan Features	Description										
Entry Age	Minimum: For policy term 20:-35 years ,PT 16:-39 years, PT 18:-37 years Maximum: For policy term 20:-60 years ,PT 16:-64 years, PT 18:-62 years										
Maturity Age	Minimum Maturity Age: 55 years last birthday Maximum Maturity Age : 80 years last birthday										
Policy Term & Premium Payment Term (in Years)	<table border="1"> <thead> <tr> <th>Policy Term</th> <th>Premium Payment Term</th> </tr> </thead> <tbody> <tr> <td>20</td> <td>Single Premium</td> </tr> <tr> <td>20</td> <td>8</td> </tr> <tr> <td>16</td> <td>5</td> </tr> <tr> <td>18</td> <td>10</td> </tr> </tbody> </table>	Policy Term	Premium Payment Term	20	Single Premium	20	8	16	5	18	10
	Policy Term	Premium Payment Term									
	20	Single Premium									
	20	8									
	16	5									
18	10										
Minimum Premium	For PPT: (8,5,10)Premium: Rs. 50,000 Single Premium: Rs. 1,50,000										
Maximum Single / Annualized Premium (per Life)	No Limit subject to Board Approved Underwriting Policy										
Premium Paying Frequency	Single, Yearly, Half-Yearly, Quarterly and Monthly For Quarterly and monthly mode, only ECS/ Direct Debit are allowed. Alteration between different modes of premium payment for a limited premium policy is allowed at any policy anniversary on request.										
Revival	A lapsed or Paid-up policy can be revived during the policy term but within a period of 5 years from the date of first unpaid installment of regular premium										

Aviva New Innings Pension Plan: Plan Benefits

Maturity Benefit

In case the life insured survives till vesting date, the maturity benefit equal to the maturity factor X Total Premiums Paid shall be payable. Age wise Maturity factors for each combination are provided in Annexure II.

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

The policy proceeds will compulsory be used in one of the following ways:

A-To utilize the entire proceeds of the policy for purchasing an immediate annuity or deferred annuity from the same insurer (Aviva Life Insurance Company India Ltd) at the then prevailing annuity rate subject to c) below. Or

B-To commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from same insurer (Aviva Life Insurance Company India Ltd) at the then prevailing annuity rate subject to c) below. Or

C-To utilize 50% (or any other extent of percentage as stipulated by the IRDA of India from time to time) of the entire proceeds of the policy net of commutation, if any, to purchase an immediate annuity or deferred annuity from another insurer at the then prevailing rate

D-In case the proceeds of the policy on maturity(vesting) are not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended form time to time, such proceeds of the policy may be paid to the policyholder or beneficiary as lump sum.

Death Benefit

In case of death of the life insured during the policy term, death benefit shall be payable which is a multiple of Death Benefit Factor (X) and Total Premiums Paid till the date of death

Further, in any case death benefit shall not be less than the surrender benefit.

Death Benefit Factor (X%) would be as per table in Next slide:

Aviva New Innings Pension Plan: Plan Benefits

Policy Year of Death	Death Benefit Factor (X%)			
	PT=16 Years	PT= 18 Years	PT=20 Years	PT=20 Years
	PPT=5 Years	PPT=10 Years	PPT=8 Years	PPT=Sing le
1 st	105%	105%	105%	105%
2 nd	105%	105%	105%	105%
3 rd	105%	105%	105%	105%
4 th	105%	105%	105%	105%
5 th	105%	105%	105%	105%
6 th	110%	105%	105%	110%
7 th	120%	105%	105%	120%
8 th	120%	105%	110%	130%
9 th	140%	110%	120%	140%
10 th	145%	115%	130%	150%
11 th	150%	125%	140%	160%
12 th	155%	140%	150%	170%
13 th	170%	155%	160%	185%
14 th	185%	170%	170%	200%
15 th	205%	185%	180%	215%
16 th	230%	200%	190%	240%
17 th		215%	210%	260%
18 th		230%	235%	285%
19 th			245%	310%
20 th			270%	350%

- “Total Premiums Paid” means total of all the premiums received, excluding any extra premium, any rider premium and taxes.

Aviva New Innings Pension Plan: Surrender Options

Special Surrender Value (SSV):

$SSV = SSV \text{ Factor} \times \text{Paid-up Value}$

SSV Factors can be reviewed by the Company from time to time subject to prior approval of IRDAI. You can contact our nearest branch office to get the surrender value available under the policy.

Proceeds on surrendering the policy will compulsorily be used in either of the following ways:

A) To utilize the entire proceeds of the policy for purchasing an immediate annuity or deferred annuity from the same insurer (Aviva Life Insurance Company India Ltd) at the then prevailing annuity rate. Or

B) To commute up to 60% and utilize the balance amount to purchase immediate annuity or deferred annuity from same insurer (Aviva Life Insurance Company India Ltd) at the then prevailing annuity rate subject to c) below. Or

C) To utilize 50% (or any other extent of percentage as stipulated by the IRDA of India from time to time) of the entire proceeds of the policy net of commutation, if any, to purchase an immediate annuity or deferred annuity from another insurer at the then prevailing rate.

D) In case the proceeds of the policy on surrender are not sufficient to purchase minimum annuity as defined in Regulation 3(a) of IRDAI (Minimum Limits for Annuities and Other Benefits) Regulations, 2015, as amended from time to time, such proceeds of the policy may be paid to the policyholder or beneficiary as lump sum.

Guaranteed Surrender Value (GSV):

$GSV = GSV \text{ Factor} \times \text{Total Premiums Paid}$

Refer table in next slide

Aviva New Innings Pension Plan: Surrender Options

Policy Year of surrender	Guaranteed Surrender Value Factors			
	PT=16 Years	PT= 18 Years	PT=20 Years	PT=20 Years
	PPT=5 Years	PPT=10 Years	PPT=8 Years	PPT=Single
1 st	-	-	-	75%
2 nd	30%	30%	30%	75%
3 rd	35%	35%	35%	75%
4 th	50%	50%	50%	90%
5 th	60%	50%	50%	90%
6 th	75%	50%	55%	90%
7 th	85%	60%	60%	95%
8 th	90%	70%	65%	100%
9 th	100%	80%	80%	110%
10 th	110%	90%	95%	120%
11 th	120%	100%	105%	130%
12 th	130%	110%	115%	140%
13 th	145%	120%	125%	150%
14 th	160%	130%	135%	160%
15 th	170%	140%	145%	170%
16 th	180%	150%	155%	180%
17 th	-	170%	170%	190%
18 th	-	180%	185%	200%
19 th	-	-	200%	210%
20 th	-	-	215%	220%

Thank You

