

Aviva Signature Guaranteed Income Plan

UIN:122N146V01

Introduction

Aviva Signature Guaranteed Income Plan helps you generate wealth passively by investing the money earned to grow your savings overtime or to earn tax efficient income with timely contributions for a period of your choice. This life insurance plan not only helps you with the savings, but also provides financial protection to your loved ones in case of unfortunate death during the Policy Term.



Unique Attractions

- Guaranteed Returns through Interim and Lump sum payouts
- Multiple Payout option e.g. Early Income, Deferred Income or Lump Sum
- Multiple Payment options
- Guaranteed Additions throughout the Policy Term
- Loyalty Additions



Eligibility

Plan Option	Premium Payment Term	Policy Term	Min Age at Entry	Max. Age at Entry	Min Premium	Max Premium	Min Maturity Age	Max Maturity Age
Signature Investor	5	10	8Years	60years	75,000	No limit (Subject to board approved underwriting guidelines)	18years	75years
	5	15			75,000		23years	
	7	15			75,000		23years	
	10	15			48,000		23years	
	10	20		55years	48,000		28years	
	5	30		45years	75,000		38years	
	7	30			48,000		38years	
	15	30			48,000		38years	
	20	30			48,000		38years	
Signature Builder	1	5	18Years	50 Years	300000	No limit (Subject to board approved underwriting guideline)	23years	55 years
	10	15	8Years	60 Years	48,000		23years	75 Years

Eligibility

Signature Moneymaker	10	15	18Years	60Years	48,000	No limit (Subject to board approved underwriting guideline)	33years	75years
	5	20		55years	75,000		38years	
	7	20			60,000		38years	
	10	20		45years	48,000		38years	
	5	30			75,000		48years	
	7	30			60,000		48years	
	15	30			48,000		48years	
	20	30		48,000	48years			
Signature Saver	5	20	12years	55Years	75,000	No limit (Subject to board approved underwriting guideline)	32years	75years
	7	20	8years		60,000		32years	
	10	20			48,000		28years	
	5	30	12years	45years	75,000		42years	
	7	30			60,000		42years	
	15	30			48,000		42years	
	20	30			48,000		42years	

Eligibility

Policy Term (PT) (in Years)	Premium Payment Term (PPT) (in Years)	Minimum Guaranteed Maturity Sum Assured			
		Signature-Investor	Signature-Builder	Signature-Money Maker	Signature-Saver
5	1	NA	580,440	NA	NA
10	5	342,187.50	NA	NA	NA
15	5	405,375	NA	NA	NA
15	7	554,400	NA	NA	NA
15	10	466,800	936,000	470,400	NA
20	5	NA	NA	398,437.50	281,250
20	7	NA	NA	420,000	342,300
20	10	600,000	NA	529,200	360,000
30	5	832,500	NA	596,250	358,125
30	7	725,760	NA	525,000	344,400
30	15	1,238,400	NA	1,257,840	820,080
30	20	1,449,600	NA	1,526,400	1,007,040

Death Sum Assured:

Minimum Death Sum Assured for Limited Premium Policy: 11 times the Minimum Annualised Premium

Minimum Death Sum Assured for Single Premium Policy: 10 times the Minimum Single Premium

Maximum Maturity/Death Sum Assured: No Limit subject to Board Approved Underwriting Policy

Maximum Death Sum Assured: 11 times the Maximum Annualised Premium and 10 times the Maximum Single Premium as applicable

Minimum Policy Term: 10 Years for Limited Premium
5 Years for Single Premium

Maximum Policy Term: 30 Years for Limited Premium
5 Years for Single Premium

Minimum Premium Payment Term: Limited Pay: 5 Years

Plan Options



Death Benefit

A) Signature-Investor

Death During the Policy Term

In case life insured dies during the policy term except during the last policy year, provided all due premiums have been paid till the date of death, highest of the following amounts shall be paid as death benefit.

- a) Death Sum Assured, plus accrued Guaranteed Additions, if any OR
- b) 105% of the Total Premiums Paid#

In case life insured dies during the last policy year of the policy term provided all due premiums have been paid till the date of death, the death benefit would be highest of the following:

- a) Death Sum Assured, plus accrued Guaranteed Additions, if any OR
- b) 105% of the Total Premiums Paid# OR
- c) Maturity Benefit (including Loyalty Addition)

In any case the Death Benefit will not be less than the available Surrender Value at the time of death.

#Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes. The policy will terminate after payment of the death benefit. Death Sum Assured shall be 11 times the Annualized Premium.

Death During the Payout Period- There is no Payout Period applicable for this Option

Death Benefit

B) Signature Builder

Death During the Policy Term

In case life insured dies during the policy term except during the last policy year, provided all due premiums have been paid till the date of death, highest of the following amounts shall be paid as death benefit.

- a) Death Sum Assured OR
- b) 105% of the Total Premiums Paid#

In case life insured dies during the last policy year of the policy term provided all due premiums have been paid till the date of death, the death benefit would be highest of the following:

- a) Death Sum Assured, OR
- b) 105% of the Total Premiums Paid# OR
- c) Commuted Value of the Guaranteed Income (including Loyalty Addition)

In any case the Death Benefit will not be less than the available Surrender Value at the time of death.

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

The policy will terminate after payment of the death benefit.

Death Sum Assured for Limited Premium Policy= 11 times the Annualized Premium

Death Sum Assured for Single Premium Policy= 10 times the Single Premium

Death During the Payout Period- The Guaranteed Income shall be payable to the nominee for the remaining period of the Payout Period. Nominee can take a commuted value of all future Guaranteed Income (including installments of Loyalty Addition, if any), as a lump sum anytime time during the Payout Period. There will not be any liability/benefit left in the policy once the said Commuted Value is taken by the Nominee.

Commuted Value= Commuted Value Factor x Guaranteed Income

Death Benefit

C) **Signature –Money maker**

Death During the Policy Term

In case life insured dies during the policy term except during the last policy year, provided all due premiums have been paid till the date of death, highest of the following amounts shall be paid as death benefit.

- a) Death Sum Assured OR
- b) 105% of the Total Premiums Paid#

In case life insured dies during the last policy year of the policy term provided all due premiums have been paid till the date of death, the death benefit would be highest of the following:

- a) Death Sum Assured, OR
- b) 105% of the Total Premiums Paid# OR
- c) Maturity Benefit (including Loyalty Addition) plus Survival Benefit

In any case the Death Benefit will not be less than the available Surrender Value at the time of death.

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

The policy will terminate after payment of the death benefit.

Death Sum Assured shall be 11 times the Annualized Premium.

Death During the Payout Period- There is no Payout Period applicable for this Option

Death Benefit

D) **Signature- Saver**

Death During the Policy Term

In case life insured dies during the policy term except during the last policy year, provided all due premiums have been paid till the date of death, highest of the following amounts shall be paid as death benefit.

- a) Death Sum Assured OR
- b) 105% of the Total Premiums Paid#

In case life insured dies during the last policy year of the policy term provided all due premiums have been paid till the date of death, the death benefit would be highest of the following:

- a) Death Sum Assured, OR
- b) 105% of the Total Premiums Paid# OR
- c) Maturity Benefit (including Loyalty Addition) plus Survival Benefit

In any case the Death Benefit will not be less than the available Surrender Value at the time of death.

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

The policy will terminate after payment of the death benefit.

Death Sum Assured shall be 11 times the Annualized Premium.

Death During the Payout Period- There is no Payout Period applicable for this Option

Death Benefit

D) **Signature- Saver**

Death During the Policy Term

In case life insured dies during the policy term except during the last policy year, provided all due premiums have been paid till the date of death, highest of the following amounts shall be paid as death benefit.

- a) Death Sum Assured OR
- b) 105% of the Total Premiums Paid#

In case life insured dies during the last policy year of the policy term provided all due premiums have been paid till the date of death, the death benefit would be highest of the following:

- a) Death Sum Assured, OR
- b) 105% of the Total Premiums Paid# OR
- c) Maturity Benefit (including Loyalty Addition) plus Survival Benefit

In any case the Death Benefit will not be less than the available Surrender Value at the time of death.

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

The policy will terminate after payment of the death benefit.

Death Sum Assured shall be 11 times the Annualized Premium.

Death During the Payout Period- There is no Payout Period applicable for this Option

Maturity Benefit

Signature Investor

On survival of the life insured till the maturity date, provided all due premiums have been paid, Guaranteed Maturity Sum Assured (GMSA), along with accrued guaranteed additions plus Loyalty Addition, is payable as lump-sum. Loyalty Addition amount would be equal to Guaranteed Maturity Sum Assured X [Premium Payment Term/100 + Policy Term/200].

Guaranteed Maturity Sum Assured= GMSA Scale* x Annualized Premium x Premium Payment Term

Signature Builder

On survival of the life insured till the maturity date, provided all due premiums have been paid, Guaranteed Maturity Sum Assured (GMSA), along with Loyalty Addition, is paid out as a series of fixed Guaranteed Income over the payout period. Loyalty Addition amount would be equal to Guaranteed Maturity Sum Assured X [Premium Payment Term/100 + Policy Term/200] which shall be divided in equal annual installments of the payout period and paid along with Guaranteed Income

The Guaranteed Income will start from one year after the end of the policy term and thereafter payable at the end of each year during the Payout Period. Payout Period shall be 10 years for a Limited Premium Policy and 25 years for a Single Premium Policy.

GMSA= Guaranteed Income Factor x Premium Payment Term x Annualized/Single Premium

Guaranteed Income = Guaranteed Maturity Sum Assured ÷ Payout Period

Policyholder can also take a commuted value of all future Guaranteed Income (including installments of Loyalty Addition, if any, payable along with Guaranteed Income), as a lump sum anytime time during the Payout Period. There will not be any liability/benefit left in the policy once the said Commuted Value is taken by the policyholder.

Commuted Value= Commuted Value Factor x Guaranteed Income

Maturity Benefit

Signature Moneymaker

Guaranteed Income is payable annually in arrears. The first payment shall start from the 2nd policy anniversary and thereafter on each policy anniversary till the maturity date, subject to survival of the life insured and given all due premiums are paid.

Guaranteed Income factors are as follows:

PPT=5	PPT=5	PPT=7	PPT=7	PPT=10	PPT=10	PPT=15	PPT=20
PT=20	PT=30	PT=20	PT=30	PT=15	PT=20	PT=30	PT=30
15.0%	17.5%	22.5%	26.0%	20.0%	25.0%	30.0%	32.5%

Guaranteed Income = Guaranteed Income Factor X Annualized Premium

Signature Saver

Guaranteed Income is payable annually in arrears. The first payment shall start from one year after the end of the premium payment term and thereafter at the end of each policy year till the maturity date, subject to survival of the life insured and given all due premiums are paid.

Guaranteed Income factors are as follows:

PPT=5	PPT=5	PPT=7	PPT=7	PPT=10	PPT=15	PPT=20
PT=20	PT=30	PT=20	PT=30	PT=20	PT=30	PT=30
30.0%	30.0%	50.0%	50.0%	100.0%	150.0%	300.0%

Guaranteed Income = Guaranteed Income Factor X Annualised Premium

Surrender

On surrender of the policy by the policyholder, Surrender Value, if acquired, is payable where the Surrender Value will be higher of the Guaranteed Surrender Value or Special Surrender Value.

Guaranteed Surrender Value (GSV):

GSV= {GSV Factor X Total Premiums Paid} plus {GSV Factor on Guaranteed Additions X Accrued Guaranteed Additions, if any} minus sum of all Guaranteed Income benefits paid till date of surrender, if any

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

Special Surrender Value (SSV):

Special Surrender Value for each of the option is as follows:

Option	Special Surrender Value
Signature-Investor	$SSV \text{ Factor}^{-1} \times \{(T/N \times \text{Guaranteed Maturity Sum Assured}) \text{ plus } (\text{Accrued Guaranteed Additions})\}$
Signature-Builder	For Single Premium Policy= $SSV \text{ Factor}^{-1} \times \text{Commuted Value Factor for 25 Years} \times \text{Guaranteed Income}$ For Regular Premium Policy= $SSV \text{ Factor}^{-1} \times T/N \times \text{Commuted Value Factor for 10 Years} \times \text{Guaranteed Income}$
Signature-Money Maker	$(SSV \text{ Factor}^{-1} \times T/N \times \text{Guaranteed Maturity Sum Assured}) + (SSV \text{ Factor}^{-2} \times T/N \times \text{Guaranteed Income})$
Signature-Saver	$(SSV \text{ Factor}^{-1} \times T/N \times \text{Guaranteed Maturity Sum Assured}) + (SSV \text{ Factor}^{-3} \times T/N \times \text{Guaranteed Income})$

Free Look Period

This is an option to review the policy following receipt of policy document. The policyholder has a free look period of 15 days (30 days in case of electronic policies and policies obtained through distance mode) from the date of receipt of the policy document, to review the terms and conditions of the policy and where the policyholder disagrees to any of those terms and conditions, the policyholder has the option to return the policy to the Company for cancellation, stating the reasons for his objection. Then the policyholder shall be entitled to a refund of the premium subject only to a deduction of stamp duty charges, if any.

Distance marketing includes every activity of solicitation (including lead generation) and sale of insurance products through the following modes:

- > Voice Mode
- > Short Messaging Service
- > Electronic mode which includes e-mail, internet and interactive television (DTH)
- > Physical mode which includes direct postal mail and newspaper & magazine inserts; and Solicitation through any means of communication other than in person.

Policy Vesting/Paid-Up

Policy Vesting

If the life insured is a minor at the date of commencement, then:

Premiums will be payable by the policyholder who can either be a parent or grandparent or legal guardian of the life insured. In case of death of the policyholder before the premium payment term is over, future premiums can be paid by the surviving parent/legal guardian of the life insured. If the life insured is a minor and in case future premiums are not paid, non-forfeiture provisions will apply. In case of death of the policyholder when the life insured is a minor, the policy shall vest in the surviving parent/legal guardian of the life insured upon submission of necessary application and supporting documents as required by the Company.

Policy shall automatically vest in the life insured on his/her completion of 18 years of age.

Risk shall commence immediately from the date of commencement of the policy.

Paid- Up

If at least two years' premiums have been paid:

If all due premiums of first two policy years have been paid and any subsequent due premium is not paid before the expiry the grace period, the policy will become a paid-up policy with reduced benefits

- Death benefit under a paid-up policy will not be less than the Surrender Value as on date of death.
- If a paid up policy is not revived within the revival period, the policy will continue as paid-up policy with paid-up benefits
- Paid-up policy shall not accrue any future guaranteed additions or loyalty addition.

Thank You

