

**Aviva Signature
Guaranteed Income
Plan-POS
UIN:122N146V02**

Introduction

Aviva Signature Guaranteed Income Plan-POS 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 or Lump Sum
- Multiple Payment options
- Guaranteed Additions throughout the Policy Term
- Loyalty Additions*

**Loyalty Addition is applicable only either on maturity of the policy or in case the policy is surrendered in the last year of the policy term or in case the insured dies in the last year of the policy term*

Eligibility

Plan Option	Premium Payment Term (In Years)	Policy Term (in years)	Min Age at Entry	Max. Age at Entry	Minimum Annualized Premium(In Rs)	Maximum Annualized Premium(In Rs)	Min Maturity Age	Max
								Maturity Age
Signature Investor	5	10	8 Years	55 Years	75,000	2,27,000	18 Years	65 Years
	5	15		50 Years	75,000	2,27,000	23 Years	
	7	15			75,000	2,27,000	23 Years	
	10	15			48,000	2,27,000	23 Years	
	10	20			45 Years	48,000	2,27,000	
Signature Moneymaker	10	15	18 Years	50 Years	48,000	2,27,000	33 Years	
	5	20		45 Years	75,000	2,27,000	38 Years	
	7	20			60,000	2,27,000	38 Years	
	10	20			48,000	2,27,000	38 Years	
Signature Saver	5	20	12 Years	45 Years	75,000	2,27,000	32 Years	
	7	20	60,000		2,27,000	32 Years		
	10	20	8 Years		48,000	2,27,000	28 Years	

Death Sum Assured:

Death Sum Assured: 11 times the Annualized Premium

Maximum Death Sum Assured:

Maximum Death Sum Assured shall be Rs. 25 lacs (per life) subject to Board Approved Underwriting Policy. The limit of Rs. 25 lacs (per life) for Death Sum Assured is an overall cap for all Non-Linked Non-Participating Endowment Products being/was sold by the insurer to a particular life via POSPs. This maximum limit of death sum assured on policies sold via POSPs is subject to change from time to time as per IRDAI's guidelines.

Minimum Policy Term: 10 Years for Limited Premium

Maximum Policy Term: 20 Years for Limited Premium

Minimum Premium Payment Term: Limited Pay: 5 Years

Maximum Premium Payment Term: 10 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 –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

C) **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 Money Maker:

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 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 Saver:

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 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

Survival Benefit:

Signature- Investor:

There is no survival benefit payable under this Option

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=7	PPT=10	PPT=10
PT=20	PT=20	PT=15	PT=20
15.00%	22.50%	20.00%	25.00%

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=7	PPT=10
PT=20	PT=20	PT=20
30.00%	50.00%	100.00%

Guaranteed Income = Guaranteed Income Factor X Annualized 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/Lapse/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.

Lapse:

If less than two years' premiums have been paid:

If due premium of first two policy years has not been paid before the expiry of the grace period, then the policy will lapse without acquiring any benefit. The policyholder will have five years from the date of first unpaid premium (FUP) to revive the policy (revival period) by paying all due premiums along with interest on delayed premiums, at 9% per annum compounded monthly plus taxes, if any. If not revived within revival period policy will terminate without payment of any benefit.

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

