

# **Aviva Nivesh Bima**

**(UIN: 122N139V01)**

# Twin benefit of investment and protection

Feature	Advantages	Benefit
<b>Guaranteed Money Back</b>	Guaranteed lump sum paid at regular intervals: 10% of Maturity Sum Assured	Lump sum benefit to meet your short term needs
<b>Guaranteed Maturity benefit</b>	Maturity Sum Assured minus Survival benefits already paid	Lump-sum benefit to achieve your important milestones
<b>Safety of Investment</b>	Benefits guaranteed till maturity irrespective of interest rate movement	You do not have to worry about market fluctuation
<b>Flexibility to choose your policy term</b>	Policy term options of 10/15/20 years	Decide your policy tenure depending on your future financial need
<b>Accidental Death Benefit -Add on cover</b>	Additional Death Protection	Option to choose additional coverage against accidental death by paying extra amount

# Plan specifications

Plan Features	Version	Description								
Entry Age	Non POS	Minimum: 13 years last birthday Maximum: 60 years last birthday								
Maturity Age		23 to 75 years								
Entry Age	POS	Minimum: 13 years last birthday Maximum: Policy Term                          Age 10 years                              55 years 15 years                              50 years 20 years                              45 years								
Maturity Age		23 to 65 years								
Policy Term & Premium Payment Term	NON POS & POS	<table border="0"> <thead> <tr> <th>Policy Term</th> <th>Premium Payment Term</th> </tr> </thead> <tbody> <tr> <td>10</td> <td>5</td> </tr> <tr> <td>15</td> <td>10</td> </tr> <tr> <td>20</td> <td>15</td> </tr> </tbody> </table>	Policy Term	Premium Payment Term	10	5	15	10	20	15
Policy Term	Premium Payment Term									
10	5									
15	10									
20	15									
Minimum Premium	NON POS & POS	subject to maximum maturity age <table border="0"> <thead> <tr> <th>Policy Term</th> <th>Minimum Premium (Rs.)</th> </tr> </thead> <tbody> <tr> <td>10</td> <td>Rs. 35,000</td> </tr> <tr> <td>15</td> <td>Rs. 25,000</td> </tr> <tr> <td>20</td> <td>Rs. 25,000</td> </tr> </tbody> </table>	Policy Term	Minimum Premium (Rs.)	10	Rs. 35,000	15	Rs. 25,000	20	Rs. 25,000
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10	Rs. 35,000									
15	Rs. 25,000									
20	Rs. 25,000									
Premium Payment Frequency	NON POS & POS	Annual, Half Yearly & Monthly For monthly mode, only ECS/ Direct Debit is allowed								

# Plan specifications

Plan Features	Version	Description	
Maximum Premium	NON POS	Policy Term	Maximum Premium (Rs.)
		10	Rs. 100,00,000
		15	Rs. 100,00,000
	POS	20	Rs. 100,00,000
		Policy Term	Maximum Premium (Rs.)
		10	Rs. 1,00,000
Minimum Death Sum Assured	NON POS	15	Rs. 1,00,000
		20	Rs. 1,00,000
		Policy Term	Minimum Sum Assured (Rs.)
	POS	10	Rs. 385,000
		15	Rs. 275,000
		20	Rs. 275,000
Maximum Death Sum Assured	NON POS	Policy Term	Maximum Sum Assured (Rs.)
		10	Rs. 110,000,000
		15	Rs. 110,000,000
	POS	20	Rs. 110,000,000
		Policy Term	Maximum Sum Assured (Rs.)
		10	Rs. 11,00,000
		15	Rs. 11,00,000
		20	Rs. 11,00,000

# Plan specifications

Plan Features	Version	Description		
Minimum Maturity Sum Assured	POS & NON POS	Policy Term	Minimum Sum Assured (Rs.)	
		10	Rs. 1,94,565	
		15	Rs. 3,14,375	
		20	Rs. 5,21,975	
Maximum Maturity Sum Assured	NON POS	Policy Term	Maximum Sum Assured (Rs.)	
		10	Rs. 72,400,000	
		15	Rs. 151,970,000	
			20	Rs. 244,080,000
	POS	Policy Term	Maximum Sum Assured (Rs.)	
		10	Rs. 704,000	
15		Rs. 14,94,700		
		20	Rs. 23,95,800	

# Accidental Death Benefit: Add on cover

There is an option of buying an optional cover viz. 'Accidental Death Benefit' along with the base plan. In case this optional cover is opted and life insured dies due an Accident, Accidental Death Benefit Sum Assured is paid subject to maximum of Rs.30 lacs per life for all policies issued under this plan.

- Maximum Accidental death benefit is capped at Rs. 50 lacs considering all accidental death benefit covers in-force on the life of insured.
- The minimum entry age of the life insured for buying this optional benefit should be at least 18 years last birthday
- Maximum entry age is 60 years last birthday.

Note: Accidental Death Benefit is available for policies sold through NON POSP mode only

# Non-forfeiture provision (1/2)

If at least two years premiums  
have not been paid

**Grace period** allowed is 30 days (For monthly mode- 15 days)

Policy will **Lapse** if premium is not received within grace period

**Revival** allowed within **five years** from the date of first unpaid premium

If the policy is **not reinstated**, the policy shall terminate at the end of revival period without any benefit

# Non-forfeiture provision (2/2)

Non- Payment of Premiums after first two years (at-least premiums for 2 years have been paid)

**Grace period** allowed is 30 days (For monthly mode – 15 days)

Policy will **Paid Up** and will acquire paid up Sum Assured calculated as:  
 $\text{Sum Assured} * \text{Number of premiums paid} / \text{Total number of premiums payable}$   
No Guaranteed addition will accrue after paid up  
No Survival Benefits will be paid

The **paid up policy can be revived** within a period of **5** years from the date of first unpaid premium by paying all due premiums together with applicable interest and revival fee

**Death Benefit in Paid up Policy:** Paid up Death Sum Assured shall be payable

**Maturity Benefit in Paid up Policy:** Paid up Maturity Sum Assured shall be payable after deducting the survival benefits already paid

Once the policy becomes paid-up and if ADB cover is opted for, the benefit under this optional cover would cease.



# Reinstatement & Surrender

## Reinstatement (during the policy term)

**Revival** allowed within **five years** from the date of first unpaid premium

Revival is subject to continued insurability of the Life Insured to the satisfaction of the Company.

Due premiums are required to be paid along with interest @9% p.a. compounding monthly and reinstatement fee of Rs. 250/- + applicable tax

## Surrender (during the policy term)

Policy can be surrendered provided at least 2 years premiums are paid`

Surrender Value = Guaranteed Surrender Value or Special Surrender Value, whichever is higher

Guaranteed Surrender Value = GSV factor X Total Premiums paid *minus* survival benefit already paid

Special Surrender Value (SSV) = [SSV Factor X Paid Up Maturity Sum Assured] minus [Survival Benefits already paid, if any]

***Thank You***