

# Aviva Nivesh Bima

Chhotey pal bhi aur better kal bhi.  
**Guaranteed\***.



\*Guaranteed benefits are available only if all due premiums are paid.

  
**AVIVA**  
| Life Insurance |

# Aviva Nivesh Bima

## A Non-Linked, Non-Participating, Individual Savings Life Insurance Plan

Protection and Savings are critical to ensure the success of your financial plan. Protection ensures that the future of your loved ones is taken care of even when you are not around, and regular savings ensure that life goals that you had planned for can be achieved.

Presenting **Aviva Nivesh Bima**: A protection – cum savings plan that enables you to build a corpus for future savings while periodically giving money back during the policy term, so you can continue to meet your ongoing financial requirements with ease.

## Aviva Nivesh Bima– Key Benefits

- **Life Cover:**  
Lump sum payout to the family in case of any unfortunate event
- **Coverage against accidental death on payment of additional premium:**  
Option to choose additional coverage against accidental death.
- **Liquidity:**  
Your policy pays back 10% of the Maturity Sum Assured as Survival Benefit every 5 years (except at maturity).
- **Guaranteed Maturity Benefit:**  
At maturity, you get the Maturity Sum Assured minus Survival Benefits already paid.

## Aviva Nivesh Bima– Plan at a Glance for Non-POSP

<b>Entry Age</b> (Last Birthday)	Minimum Entry Age: 13 years Maximum Entry Age:	
	<b>Policy Term</b>	<b>Age</b>
	10 years	60 years
	15 years	60 years
	20 years	55 years
<b>Maturity Age</b>	23 to 75 years	
<b>Policy Term</b>	10, 15 or 20 years, subject to maximum maturity age	
<b>Premium Payment Term</b>	5/10/15 years for the Policy Term 10/15/20 years respectively	
<b>Minimum Premium</b>	<b>Policy Term</b>	<b>Minimum Premium (Rs.)</b>
	10 years	35,000
	15 years	25,000
	20 years	25,000

<b>Maximum Premium</b>	<b>Policy Term</b>	<b>Maximum Premium (Rs.)</b>
	10 years	100,00,000
	15 years	100,00,000
	20 years	100,00,000
<b>Minimum Death Sum Assured</b>	<b>Policy Term</b>	<b>Minimum Death Sum Assured (Rs.)</b>
	10 years	385,000
	15 years	275,000
	20 years	275,000
Death Sum Assured during the policy term shall be 11 times the Annualized Premium		
<b>Maximum Death Sum Assured</b>	<b>Policy Term</b>	<b>Maximum Death Sum Assured (Rs.)</b>
	10 years	110,000,000
	15 years	110,000,000
	20 years	110,000,000
Death Sum Assured during the policy term shall be 11 times the Annualized Premium		
<b>Minimum Maturity Sum Assured</b>	<b>Policy Term</b>	<b>Minimum Maturity Sum Assured (Rs.)</b>
	10 years	194,565
	15 years	314,375
	20 years	521,975
<b>Maximum Maturity Sum Assured</b>	<b>Policy Term</b>	<b>Maximum Maturity Sum Assured (Rs.)</b>
	10 years	72,400,000
	15 years	151,970,000
	20 years	244,080,000
<b>Premium Payment Frequency</b>	Annual, Half Yearly & Monthly For Monthly Mode, only ECS/ Direct Debit is allowed	

## Aviva Nivesh Bima– Plan at a Glance for POSP

<b>Entry Age</b> (Last Birthday)	Minimum Entry Age: 13 years Maximum Entry Age:	
	<b>Policy Term</b>	<b>Age</b>
	10 years	55 years
	15 years	50 years
	20 years	45 years
<b>Maturity Age</b> (Last Birthday)	23 to 65 years	
<b>Policy Term</b>	10, 15 or 20 years, subject to maximum maturity age	
<b>Premium Payment Term</b>	5/10/15 years for the Policy Term 10/15/20 years respectively	
<b>Minimum Premium</b>	<b>Policy Term</b>	<b>Minimum Premium (Rs.)</b>
	10 years	35,000
	15 years	25,000
	20 years	25,000
<b>Maximum Premium</b>	<b>Policy Term</b>	<b>Maximum Premium (Rs.)</b>
	10 years	100,000
	15 years	100,000
	20 years	100,000
<b>Minimum Death Sum Assured</b>	<b>Policy Term</b>	<b>Minimum Death Sum Assured (Rs.)</b>
	10 years	385,000
	15 years	275,000
	20 years	275,000
	Death Sum Assured during the policy term shall be 11 times the Annualized Premium	
<b>Maximum Death Sum Assured</b>	<b>Policy Term</b>	<b>Maximum Death Sum Assured (Rs.)</b>
	10 years	11,00,000
	15 years	11,00,000
	20 years	11,00,000
	Death Sum Assured during the policy term shall be 11 times the Annualized Premium	

<b>Minimum Maturity Sum Assured</b>	<b>Policy Term</b>	<b>Minimum Maturity Sum Assured (Rs.)</b>
	10 years	194,565
	15 years	314,375
	20 years	521,975
<b>Maximum Maturity Sum Assured</b>	<b>Policy Term</b>	<b>Maximum Maturity Sum Assured (Rs.)</b>
	10 years	704,000
	15 years	14,94,700
	20 years	23,95,800
<b>Premium Payment Frequency</b>	Annual, Half Yearly & Monthly For Monthly Mode, only ECS/ Direct Debit is allowed	

### Please Note:

1. Taxes including but not limited to Goods & Services Tax, Cesses as applicable shall also be levied as notified by the Government from time to time. Tax laws are subject to change.
2. If the Life Insured is a minor at inception of the policy:
  - The risk shall commence immediately
  - The 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, lapse/paid-up 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.
  - The policy will automatically vest in favor of the Life Insured on his/her completion of 18 years last birthday.

## Benefits

### Survival Benefit:

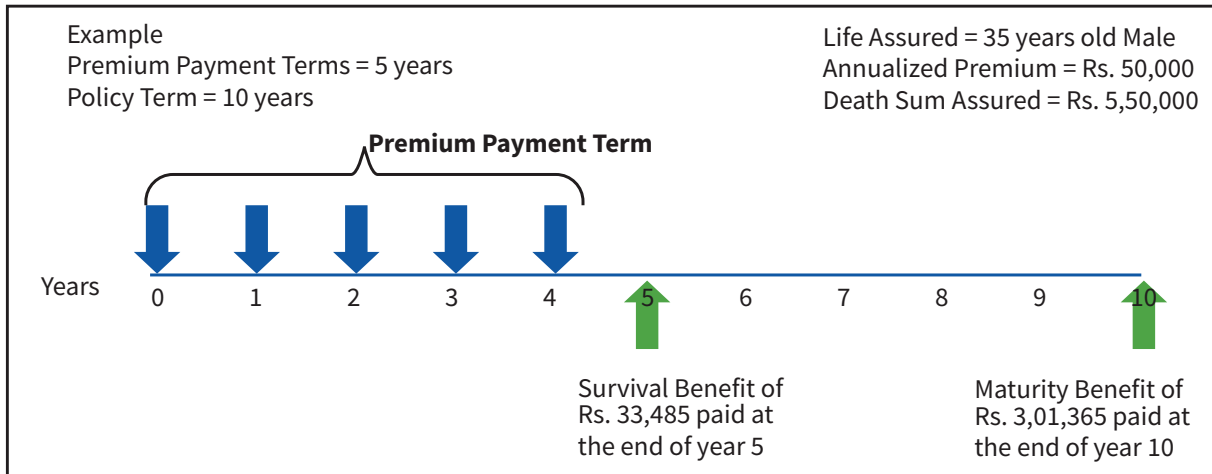
You get Survival Benefit equal to 10% of Maturity Sum Assured at the end of every 5th policy year, except at maturity, if all due premiums till the due date of the particular Survival Benefit payment have been paid.

<b>Policy Term (in years)</b>	<b>Survival Benefit payable at the end of policy year</b>
10 Years	5 <sup>th</sup>
15 Years	5 <sup>th</sup> , 10 <sup>th</sup>
20 Years	5 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup>

## Maturity Benefit:

On survival to the end of the policy term, if you have paid all due premiums, you receive an amount equal to Maturity Sum Assured less Survival Benefits (SB) already paid.

Where Maturity Sum assured would mean the amount which is guaranteed to become payable on maturity of the policy, in accordance with the terms and conditions of the policy.



## Death Benefit

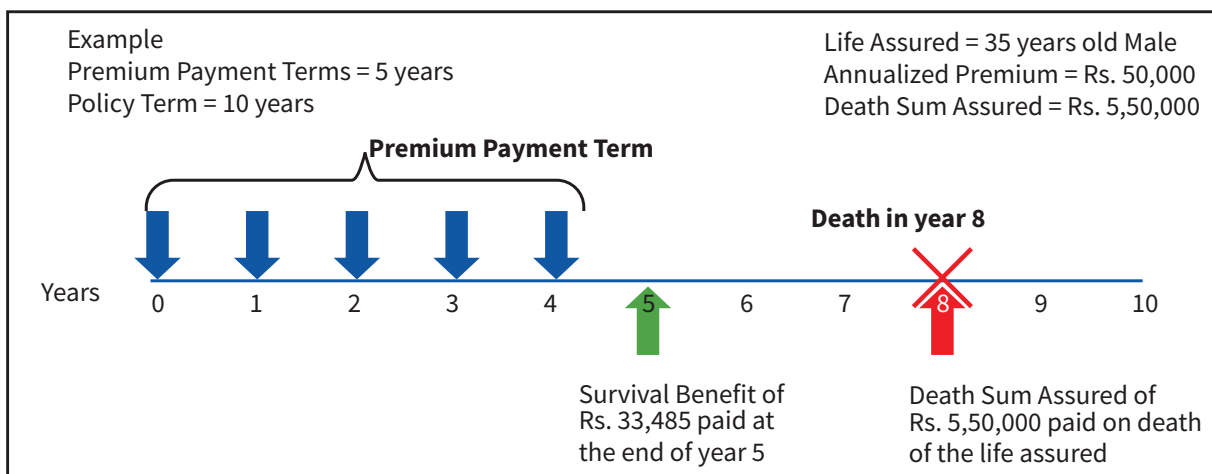
In case Life Insured dies anytime during the policy term, provided all due premiums have been paid till the date of death, a death benefit which is highest of the following amounts shall be payable:

- Death Sum Assured\* or
- 105% of the Total Premiums paid as on date of death or
- Surrender Value as on date of death (Surrender Value will be higher of Guaranteed Surrender Value or Special Surrender Value)

\*Death Sum Assured means an absolute amount of benefit which is guaranteed to become payable on death of the Life Assured, in accordance with the terms and conditions of the policy

“Annualized Premium” shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider/optional cover premiums, underwriting extra premiums and loadings for modal premiums, if any.

Total Premiums paid means total of all the premiums received, excluding extra premium, rider/optional cover premium and taxes, if any.



## Aviva Nivesh Bima– Key Benefits

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 will be paid subject to all due premiums till date of death having been paid by the policyholder. The maximum Accidental Death Benefit Sum Assured per life across all policies issued under this plan will be Rs.30 lacs.

However, maximum Accidental death benefit is capped at Rs. 50 lacs considering all accidental death benefit covers in-force on the life of the Insured. The minimum entry age of the Life Insured for buying this optional benefit should be at least 18 years last birthday and maximum entry age is 60 years last birthday. In case the Accident occurs during the Policy Term and the death occurs solely and directly due to that Accident within 180 days of the date of Accident but outside the Policy Term and all due premiums till date of death have been paid, only the Accidental Death Benefit Sum Assured shall be payable and no other benefit will be payable.

Accidental Death Benefit Optional Cover will not be available for policies sold through POSP mode.

### **Accident:**

An accident means sudden, unforeseen and involuntary event caused by external visible and violent means.

### **Accidental Death:**

Accidental Death shall mean death i) which occurs due to a sudden, violent, unforeseen and involuntary event caused by external, visible and violent means ii) which occurs within 180 days of the occurrence of such accident and iii) is not a result from any of the causes listed in the exclusions for accidental death benefit.

### **Grace Period:**

"Grace Period" means the time granted by the insurer from the due date for the payment of premium, without any penalty or late fee, during which time the policy is considered to be in-force with the risk cover without any interruption, as per the terms & conditions of the policy. The grace period for payment of premium shall be 30 days for non-monthly modes and 15 days for monthly mode. In case of death during the grace period, the due unpaid premium will be deducted from the Death Benefit and Optional Cover benefit, if applicable.

### **Non-payment of regular premium during first two policy years (at least two years' premiums have not been paid):**

- In case first years' due premiums have been paid and you fail to pay the next due premium within the grace period, the policy shall lapse.
- You can revive a lapsed policy 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.
- If you do not revive your policy, the policy shall terminate at the end of the revival period without any benefits.

### **Non-payment of regular premium after first 2 policy years (at least two years' premiums have been paid):**

- After payment of at least two years' premium, if any due premium is not paid on expiry of the grace period, the policy will become a paid up policy with reduced benefits as under.

$$\text{Paid-up Death Sum Assured} = (\text{Total Number of Premiums Paid} / \text{Total Number of Premiums Payable under the policy}) * \text{Death Sum Assured}$$

In case of death of the Life Insured before maturity, the Paid-up Death Sum Assured shall be payable in respect of a paid-up policy. The death benefit payable under a paid-up policy cannot be lower than the Surrender Value as on date of death of Life Insured.

In case the Life Insured of a paid-up policy survives till the maturity date then Paid up Maturity Sum Assured shall be payable after deducting the survival benefits already paid.

$$\text{Paid-up Maturity Sum Assured} = (\text{Total Number of Premiums Paid} / \text{Total Number of Premiums Payable under the policy}) * \text{Maturity Sum Assured}$$

A lapsed policy is not entitled to any future survival benefits.

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

### Revival

You can revive your policy during the policy term but within a period of 5 years from the due date of first unpaid premium by submitting the proof of continued insurability of the Life Insured to the satisfaction of the Company as per the Board approved underwriting policy depending upon the sum to be revived and making the payment of all due premiums together with interest payment at 9% per annum compounded monthly, plus taxes, if any. The cost of medical examination, if any, shall be borne by you. A surrendered policy cannot be revived.

Company reserves the right to revive a lapsed/paid-up policy as per the Company's board approved underwriting policy. The revival of a lapsed/paid up policy is also subject to payment of revival fee, which is Rs.250 plus taxes, if any.

### Surrender

An in-force or a paid up policy can be surrendered provided all due premiums of at least first two policy years have been paid.

Surrender Value payable will be greater of the Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV).

Where:

$$\text{GSV} = (\text{Total Premiums paid} \times \text{GSV Factor}) \text{ minus} \\ (\text{Survival Benefits already Paid, if any})$$

Total Premiums paid means total of all the premiums received, excluding any extra premium, any rider/optional cover premium and taxes.



GSV Factor			
Policy year of Surrender	Policy Term = 10 years Premium Payment Term = 5 years	Policy Term = 15 years Premium Payment Term = 10 years	Policy Term = 20 years Premium Payment Term = 15 years
1	-	-	-
2	30%	30%	30%
3	35%	35%	35%
4	50%	50%	50%
5	55%	50%	50%
6	60%	50%	50%
7	70%	55%	52%
8	80%	60%	54%
9	90%	65%	58%
10	100%	70%	63%
11		75%	68%
12		80%	72%
13		90%	75%
14		95%	80%
15		105%	85%
16			90%
17			95%
18			100%
19			105%
20			110%

**SSV** = [SSV Factor X Paid Up Maturity Sum Assured] minus [Survival Benefits already paid, if any]

The Special Surrender Value Factors (SSV) can be amended by the Company from time to time after getting IRDAI clearance as per the regulatory requirements.

**Tax Benefits:** Tax benefits may be as per the prevailing tax laws. Tax laws are subject to change.

## Nomination & Assignment:

Nomination, as defined under section 39 of Insurance Act 1938, as amended from time to time are allowed under this policy.

Assignment, as defined under section 38 of Insurance Act 1938, as amended from time to time are allowed under this policy.

## Free look period:

The policyholder has the right to review the policy terms and conditions, during the free look period which is 15 days (30 days in case of Electronic Policies) and policies issued through Distance Marketing Mode from the date of receipt of the policy document. If the policy holder disagrees to any of those terms or conditions, he has the option to return the policy stating the reasons for his objections, on which he will be entitled to a refund of premium paid, subject only to deduction of expenses incurred on medical examination, if any and stamp duty charges.

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.

## Suicide Claim Provisions:

In case of death of the Life Insured due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the Total Premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.

### Other exclusions, if any

In case of death benefit, there are no exclusions other than the Suicide clause mentioned above.

### Exclusions for Accidental Death Benefit

Accidental Death Benefit shall not be payable if the accidental death of the Life Insured is caused directly or indirectly due to occasioned, accelerated or aggravated by any of the following:

- i. Consumption of Alcohol or drug abuse including drug taking other than prescribed by a medical practitioner, or
- ii. any crime committed by the Life Insured, or
- iii. willful self inflicted injury, suicide or attempted suicide or
- iv. Aviation other than as a passenger, cabin crew and pilot in a commercially licensed passenger aircraft

- v. Engaging in racing of any kind other than athletics or swimming
- vi. Any form of war, invasion, hostilities (whether war be declared or not), civil war, rebellion, riots, social disorder, insurrection, military or usurped power, or willful participation in acts of violence
- vii. Radioactive contamination due to a nuclear accident
- viii. Participation in sports or pastimes of a hazardous nature including parachuting, potholing, mountaineering and hot air ballooning

## Aviva Nivesh Bima– About premium payment

- The premium will be calculated by multiplying the Annualized Premium by the modal factor basis the premium payment frequency as per the table given below:

Premium Payment frequency	Modal Factor
Yearly	1.0000
Half Yearly	0.5108
Monthly	0.0871

Alteration between different modes of the policy is allowed at policy anniversaries. There will an alteration fee of Rs. 100 plus taxes, if any.

- Taxes including but not limited to Goods & Services Tax, Cesses as applicable shall also be levied as notified by the Government from time to time. Tax laws are subject to change.

## Acceptance

Aviva will not be liable to any claim until acceptance of risk and receipt of premium in full.

## Why insure with Aviva?

Aviva Life Insurance is a joint venture between Dabur Invest Corp and Aviva International Holdings Limited. Aviva is the one of the world’s largest Insurance Groups. By choosing Aviva Life Insurance you benefit from the management experience of one of the world’s oldest Insurance Group, with a history dating back to 1696.

Founded in 1884, Dabur is one of India’s oldest and largest group of companies. It is the country’s leading producer of traditional healthcare products.

### Section 41

In accordance with Section 41 of the Insurance Act, 1938,

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

(2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ten lakh rupees”.

#### Section 45

In case of fraud or misrepresentation, the policy shall be cancelled immediately by paying the surrender value, subject to the fraud or misrepresentation being established by the Company in accordance with Section 45 of the Insurance Act, 1938.

### Annexure 1

Table-1: Base Maturity Sum Assured (BMSA) per 1000 of Annualized Premium for Annualized Premium less than 50000

Entry Age (in years)	Policy Term		
	10 Years	15 Years	20 Years
	Premium Payment Term		
	5 Years	10 Years	15 Years
13	6590	13847	22458
14	6585	13839	22448
15	6580	13833	22439
16	6577	13828	22433
17	6574	13824	22427
18	6572	13822	22422
19	6571	13820	22421
20	6570	13819	22418
21	6570	13818	22416
22	6569	13818	22415
23	6569	13817	22413
24	6568	13816	22410
25	6567	13815	22407
26	6566	13813	22403
27	6564	13811	22397
28	6562	13808	22391
29	6558	13804	22382
30	6554	13799	22371
31	6550	13793	22359
32	6544	13785	22346
33	6538	13777	22329
34	6530	13767	22311
35	6522	13756	22289

Entry Age (in years)	Policy Term		
	10 Years	15 Years	20 Years
	Premium Payment Term		
	5 Years	10 Years	15 Years
36	6512	13743	22265
37	6501	13728	22236
38	6488	13711	22205
39	6474	13692	22169
40	6457	13670	22128
41	6438	13644	22082
42	6416	13615	22031
43	6391	13582	21972
44	6362	13544	21908
45	6329	13501	21834
46	6323	13496	21818
47	6317	13491	21801
48	6306	13486	21785
49	6257	13475	21770
50	6203	13402	21650
51	6146	13323	21518
52	6086	13239	21377
53	6022	13149	21222
54	5954	13054	21057
55	5884	12954	20879
56	5878	12942	-
57	5829	12930	-
58	5746	12847	-
59	5657	12718	-
60	5559	12575	-

Table-2: Additional Maturity Sum Assured per 1000 of Annualized Premium

Annualized Premium	Policy Term (in years)		
	10	15	20
50000 to less than 100000	175	600	800
100000 to less than 250000	450	1100	1500
Greater than or equal to 250000	650	1350	1950

Table-3 : Annual Premium Rates for per 1000 of Accidental Death Benefit – Optional Cover

Entry Age (in years)	Policy Term		
	10 Years	15 Years	20 Years
	Premium Payment Term		
	5 Years	10 Years	15 Years
18 to 60	1.21	0.92	0.82

## **Queries and Complaints**

For additional information, queries or complaints,  
please contact us at the numbers given below:

1800 103 7766 (Toll free for BSNL/MTNL users) or 0124-2709046 or SMS "Aviva" to 5676737

Fax No: 0124-2571210



A Joint Venture between Dabur Invest Corp. and  
Aviva International Holdings Limited

### **Aviva Life Insurance Company India Ltd.**

#### **Head Office**

401-A, 4th Floor, Block A, DLF Cyber Park, Sector-20, NH-8, Gurugram, Haryana-122 016, India.

**Website:** [www.avivaindia.com](http://www.avivaindia.com)

**Email:** [customerservices@avivaindia.com](mailto:customerservices@avivaindia.com)

#### **Registered Office**

2nd Floor, Prakashdeep Building, 7, Tolstoy Marg,  
New Delhi-110 001

IRDAI Registration No.: 122

Corporate Identity Number (CIN): U66010DL2000PLC107880

#### **BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS.**

##### **IRDA of India clarifies to public that:**

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

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