



Aviva Protection Plus



Aviva Protection Plus

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

We always wish to achieve all big and small milestones for ourselves and most importantly, our loved ones. However, every milestone is often accompanied by added responsibilities, expenses and never ending thoughts of uncertainties. We do our best to provide a better and a secured future for our loved ones through meticulous planning of all milestones. But how can we ensure that the people we love the most are secured in case of any unfortunate incident.

Presenting, **Aviva Protection Plus**, a Non Linked, Non-Participating Individual Life Insurance Savings plan that not only provides financial protection to your loved ones in case of any unforeseen circumstances, but also the maturity sum assured on surviving the policy term depending on the option chosen. This plan comes with a flexibility of single or regular premium paying term with return of premiums at maturity.

Aviva Protection Plus – Unique Attractions

This plan gives you the opportunity to select the financial protection most suited to your profile through a choice of the combinations of the Basic/Additional Death Sum Assured and the Maturity Sum Assured at the inception of the policy.

1. Enriched Protection Option

This option provides enriched life insurance protection coverage along with flexibility to get on maturity. The maturity sum assured which is the Total Premiums Paid# for Basic Death Sum Assured in case the insured survives till maturity.

#Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes. Extra Premium here would mean the amount of extra premium charged for extra mortality risk, if any.

2. Savings Booster Option

This option provides life insurance cover throughout the policy tenure along with a higher proportion of the total premiums paid shall be payable upon Maturity. The proportion of the premiums paid could be 110%, 120% and 125% (excluding any amount paid as extra premium and taxes) as per the option chosen by the policyholder.

3. Rebate for high Sum Assured:

You can enjoy a rebate on your premium for certain higher levels of Sum Assured opted by you.

Aviva Protection Plus – 5 Easy Steps to Your Plan

Step 1	Choose the nature of protection required	Enriched Protection Option Savings Booster Option												
Step 2(i)	If Enriched Protection Option is Selected	<p>Select one of the following Combination of Basic Death Sum Assured, Additional Death Sum Assured and Maturity Sum Assured</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #004a6b; color: white;"> <th>Combination</th> <th>Basic Death Sum Assured</th> <th>Additional Death Sum Assured</th> <th>Maturity Sum Assured</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">Basic Sum Assured</td> <td style="text-align: center;">Basic Sum Assured</td> <td style="text-align: center;">Total Premiums Paid# for Basic Death Sum Assured</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">Basic Sum Assured</td> <td style="text-align: center;">4 times of Basic Sum Assured</td> <td style="text-align: center;">Basic Death Sum Assured</td> </tr> </tbody> </table> <p>#Total Premiums Paid means total of all the premiums received, excluding any extra premium, any rider premium and taxes. Extra Premium here would mean the amount of extra premium charged for extra mortality risk , if any.</p>	Combination	Basic Death Sum Assured	Additional Death Sum Assured	Maturity Sum Assured	1	Basic Sum Assured	Basic Sum Assured	Total Premiums Paid# for Basic Death Sum Assured	2	Basic Sum Assured	4 times of Basic Sum Assured	Basic Death Sum Assured
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Step 3	Choose the level of protection you want	<p>Enriched Protection Option (EPO): Combination 1 : Minimum Basic Sum Assured: 25 Lacs Combination 2: Minimum Basic Sum Assured: 20 Lacs</p> <p>Savings Booster Option (SBO): All Combinations: Minimum Basic Sum Assured: 20 Lacs</p> <p>Maximum Sum Assured: No Limit, subject to Board Approved Underwriting Policy</p>												
Step 4	Arrive at the policy term by choosing the period for which you want protection	15-50 years subject to entry age and maturity age mentioned in eligibility section												
Step 5	Select the Premium frequency	<ul style="list-style-type: none"> Single Premium & Regular Premium for SBO Regular Premium for EPO Regular (equal to policy term) via Yearly, Half Yearly, Quarterly & Monthly modes for both EPO and SBO Only ECS/ Direct Debit allowed for Quarterly & Monthly modes 												
Step 6	Work out the premium payable along with our Financial Planning Advisor	<ul style="list-style-type: none"> Enjoy rebate for High Sum Assured 												

Eligibility

Entry Age	Minimum: 20 years last birthday for EPO and SBO Maximum: 60 years last birthday for EPO 65 years last birthday for SBO																					
Maturity Age	Minimum: 35 years last birthday for EPO and SBO Maximum: 75 years last birthday for EPO 80 years last birthday for SBO																					
Policy Term & Premium Paying Term	Minimum Policy Term : 15 Yrs Maximum Policy Term : 50 Yrs Premium Paying Term : Regular same as Policy Term ; Single Single Premium option is available with Savings Booster Option only																					
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Premium Payment Frequency	<ul style="list-style-type: none"> • Single Premium & Regular Premium for SBO • Regular Premium for EPO • Regular (equal to policy term) via Yearly, Half Yearly, Quarterly & Monthly modes for both EPO and SBO • Only ECS/ Direct Debit allowed for Quarterly & Monthly modes <p>Grace period would be 30 days from the premium due date for Yearly, Half-Yearly and Quarterly mode policies, and 15 days from the premium due date for Monthly mode policies</p>																					
Revival	<p>Within 5 years of first unpaid premium, by paying all due premiums along with interest on delayed premiums@9% p.a. compounded monthly along with taxes if any.</p> <p>Revival Fee of Rs.250/- + taxes shall be applicable which will be borne by Policyholder on revival.</p>																					
Tax Benefit	Eligible for tax benefit on premium paid and policy proceeds as per the prevailing tax laws of the country																					

Definitions

1. **“Annualized Premium”** shall be the premium amount payable in a year chosen by the policyholder, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums, if any.
2. **“Sum Assured on Death”** would be the “Basic Death Sum Assured” which is an absolute amount of benefit which is guaranteed to become payable on death of the life assured in accordance to benefits chosen at inception of policy.
3. **“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 the premium shall be 30 days for Yearly, Half-Yearly and Quarterly modes of premium payment. For monthly mode, 15 days Grace period is allowed. In case of death during grace period the due unpaid premium up to the next policy anniversary will be deducted from the Death Benefit.
4. **“Single Premium”** shall be the premium amount payable as a lump sum at the start of the policy by the policyholder, excluding the taxes, rider premiums and underwriting extra premiums, if any.
5. **“Total Premiums Paid”** means total of all the premiums received, excluding any extra premium, any rider premium and taxes.
6. **“Extra Premium”** would mean, the amount of extra premium charged for extra mortality risk

Important Notes

- Taxes including but not limited to Goods & Service Tax, Cesses as applicable shall also be levied as notified by the Government from time to time. Tax laws are subject to change.
- The product shall be offered to Males, Females and Transgender people.

How it works:

Example 1:

A 30 years old male chooses the Enriched Protection Option with a Sum Assured of Rs. 1 Crore where the Basic Death Sum Assured would be Rs.20 lacs and the Additional Death Sum Assured would be Rs. 80 lacs. He pays regular premiums for a Policy Term of 30 years.

Male Aged 30 years
Enriched Protection - Combination 2
Sum Assured: 1 Cr
Policy Term: 30 years
Premium Paying Term: Regular
Premium Paying Frequency: Annual
Premium: Rs. 18,598/- excluding taxes

On Survival till maturity Rs. 2, 66, 610/- is paid and the policy terminates

Age 30 years

Age 60 years

In Case of death during the Policy Term the nominee receives the Death Sum Assured Rs. 1 Cr

Example 2:

A 28 years old female chooses the Savings Booster Option with a Sum Assured of Rs. 1 Crore. She pays regular premiums for a Policy Term of 30 years where on maturity, 110% of Total Premiums Paid would be returned in case life insured survives till maturity date.

Female Aged 28 years
Saving Booster - Combination 3
Sum Assured: 1 Cr
Policy Term: 30 years
Premium Paying Term: Regular
Premium Paying Frequency: Annual
Premium: Rs. 32,587/- excluding taxes

On Survival till maturity Rs. 10, 75, 371/- is paid and the policy terminates

Age 28 years

Age 58 years

In Case of death during the Policy Term the nominee receives the Death Sum Assured Rs. 1 Cr

Example 3:

A 35 years old transgender chooses the Enriched Protection Option with a Sum Assured of Rs. 1.5 Crores where the Basic Death Sum Assured would be Rs. 75 lacs and the Additional Death Sum Assured would also be Rs. 75 lacs. He pays regular premiums for a Policy Term of 25 years.

Transgender Aged 35 years
Enriched Protection - Combination 1
Sum Assured: 1.5 Cr
Policy Term: 25 years
Premium Paying Term: Regular
Premium Paying Frequency: Annual
Premium: Rs. 40,472/- excluding taxes

On Survival till maturity Rs. 7, 34, 425/- is paid and the policy terminates

Age 35 years

Age 70 years

In Case of death during the Policy Term the nominee receives the Death Sum Assured Rs. 1.5 Cr

Aviva Protection Plus – Benefits

Death Benefit:

In case life insured dies anytime during the policy term provided all due premiums have been paid till the date of death, Sum Assured shall be payable. The death benefit will not be less than 7 times the Annualized Premium for a regular premium policy and 1.25 times the Single Premium for a single premium policy subject to a minimum of 105% of total premiums received upto date of death. In case of death of the life insured during the policy year the due unpaid regular premium upto the next policy anniversary will be deducted from the death benefit.

For a paid-up policy, the paid-up benefits are applicable only on the Basic Death Sum Assured where there is provision to return a proportion of the premiums paid. There are no paid-up benefits available on 'Additional Death Sum Assured' being a 'Pure Risk' cover only.

Maturity Benefit:

In case the life insured survives till maturity date and provided all due premiums have been paid till date of maturity, the Maturity Sum Assured as mentioned in below table shall be payable as per combination chosen by policyholder at inception for an EPO/SBO option:

Option	Combination	Maturity Sum Assured
Enriched Protection Option	1	Total Premiums# Paid for Basic Death Sum Assured
	2	
Saving Booster Option	3	110% of Total Premiums# Paid
	4	120% of Total Premiums# Paid
	5	125% of Total Premiums# Paid

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

Extra Premium here would mean the amount of extra premium charged for extra mortality risk, if any.

Lapse:

In case the life insured survives till maturity date and provided all due premiums have been paid till date of maturity, the Maturity Sum Assured as mentioned in below table shall be payable as per combination chosen by policyholder at inception for an EPO/SBO option:

a) If at least 2 years Regular Premiums have not been paid:

During the first 2 policy years, if the due premium has not been paid before expiry of the grace period, the policy will lapse. If a lapsed policy has not been revived within revival period i.e. five years from the date of first unpaid due premium, the policy will be terminated at end of the revival period without any benefit/payout.

b) If at least 2 years Regular Premiums have been paid:

After payment of at least 2 years' regular premiums, if any due regular premium is not paid before expiry of the grace period, the policy will become a paid-up policy with reduced benefits as under.

$$\text{Paid-up Death Sum Assured} = \frac{\text{Total number of regular premiums paid}}{\text{Total number of regular premiums payable under the Policy}} \times \text{Sum Assured on Death}^*$$

*Sum Assured on Death here is the Basic Death Sum Assured.

The paid-up benefits are applicable only on the Basic Death Sum Assured where there is provision to return a proportion of the premiums paid. There are no paid-up benefits available on 'Additional Death Sum Assured' being a 'Pure Risk' cover only.

In case of death of the life insured before maturity, the Paid-up Death Sum Assured shall be payable to the claimant in respect of a paid-up policy.

In case the life insured of a paid-up policy survives till the maturity date then Paid up Maturity Sum Assured shall be payable. The Paid-up Maturity Sum Assured shall be:

$$\text{Paid-up Maturity Sum Assured} = \frac{\text{Total number of regular premiums paid}}{\text{Total number of regular premiums payable under the Policy}} \times \text{Maturity Sum Assured}$$

A lapsed / Paid up policy can be revived during the policy term but within a period of five years from the date of first unpaid due premium (FUP) by paying all due premiums along with interest on delayed premiums at 9% per annum compounded monthly, and taxes if any . The cost of medical examination, if any, shall be borne by the policyholder.

Surrender:

Surrender Value for Regular Premium Policy:

A regular premium policy can be surrendered anytime provided at least two years' regular premiums have been paid. Surrender Value payable shall be greater of the Guaranteed Surrender Value and the Special Surrender Value.

Guaranteed Surrender Value (GSV) = (GSV Factor X Total Premiums Paid# less Additional premium paid for Additional Death Sum Assured, if any)

Special Surrender Value (SSV) = (SSV Factor X Paid-up Maturity Sum Assured)

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

Extra Premium here would mean the amount of extra premium charged for extra mortality risk, if any.

Surrender Value for Single Premium Policy:

Single Premium Policies can be surrendered at any time during the policy term. Surrender Value payable is greater of the Guaranteed Surrender Value and Special Surrender Value.

Guaranteed Surrender Value = GSV Factor X Single Premium#

Special Surrender Value (SSV) = (SSV Factor X Maturity Sum Assured)

Single Premium Policies can be surrendered at any time during the policy term. Surrender Value payable is greater of the Guaranteed Surrender Value and Special Surrender Value.

Guaranteed Surrender Value = GSV Factor X Single Premium#

Special Surrender Value (SSV) = (SSV Factor X Maturity Sum Assured)

SSV factors can be reviewed by the Company from time to time with prior approval of IRDAI.

#Single Premium shall be the premium amount payable as a lump sum at the start of the policy by the policyholder, excluding the taxes, rider/add-on premiums and underwriting extra premiums, if any.

Tax Benefits: Tax benefits will be as per section 80C and 10(10(D)) of Income Tax Act, 1961. Tax benefits are as per the prevailing tax laws and are subject to change from time to time. Goods & Service Tax, Cesses as applicable shall also be levied on the premium as notified by the Government from time to time.

Nomination & Assignment: Nomination, as defined under section 39 of Insurance Act 1938 as amended from time to time, and Assignment, as defined under section 38 of Insurance Act 1938 as amended from time to time, are allowed under this policy.

Aviva Protection Plus – About premium payment

Single and Regular are permitted modes of premium payment. However, single premium mode is available only with 'Savings Booster Option'.

Yearly, Half-Yearly, Quarterly and Monthly modes of premiums are permitted. For Quarterly and Monthly mode, only ECS/ Direct Debit are allowed.

Following factors would be applied for different modes of premium over the annual premium:-

Mode	Factor
Monthly	0.0871
Quarterly	0.2591
Half Yearly	0.5108
Yearly	1.0000

Rebate on Large Sum Assured:

For large sum assured cases, there would be a high sum assured rebate as per the table given below on the Tabular Premium Rate.

Saving Booster Option:

Sum Assured (in lacs)	Regular Premium		Single Premium	
	Entry Age			
	20-40 years	Greater than 40 years	20-40 years	Greater than 40 years
25	2.75%	1.00%	1.00%	0.50%
30	5.50%	1.75%	2.00%	1.00%
35	8.25%	2.50%	3.00%	1.25%
40	11.00%	3.25%	4.00%	1.50%
45	13.75%	4.00%	5.00%	1.75%
50	15.00%	4.50%	6.00%	2.00%
55	16.25%	5.00%	7.00%	2.25%
60	17.50%	5.50%	8.00%	2.50%
65	18.75%	6.00%	9.00%	2.75%
70	20.00%	6.50%	9.50%	3.00%
75	20.35%	6.75%	10.00%	3.25%
80	20.70%	7.00%	10.50%	3.50%
85	21.00%	7.25%	11.00%	3.75%
90	21.30%	7.50%	11.50%	4.00%
95	21.50%	7.75%	12.00%	4.25%
100 and above	21.70%	8.00%	12.50%	4.50%

Enriched Protection Option:

Sum Assured* (in lacs)	Entry Age	
	20-40 years	Greater than 40 years
150 to 195	2.50%	Nil
200 & above	2.50%	Nil

Sum Assured* in the above table shall be sum of the Basic Death Sum Assured and the Additional Death Sum Assured.

Provision for Loan:

There is no provision of loan 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 from the date of receipt of the policy document (30 days in case the policy is solicited through Distance Marketing or in case of Electronic Policies). If the policyholder disagrees to any of the terms or conditions, he has the option to return the policy during the free look period stating the reasons for his objections, on which he will be entitled to a refund of premium paid, after deducting expenses incurred on medicals, if any and stamp duty.

Free look facility is available for all the options available under the product.

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

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

Suicide Clause

In case of death 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, if any, as on the date of death whichever is higher, provided the policy is in force.

Acceptance

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

Why invest with Aviva?

Aviva Life Insurance is a joint venture between Dabur Invest Corp and Aviva International Holdings Limited – a UK based insurance group, whose association with India goes back to 1834. 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 groups 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, as amended from time to time.

- (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.

Queries and Complaints

For additional information, queries or complaints,
please contact us at the numbers given below:
1800 1037766 (Toll free for BSNL/MTNL users)or
0124-2709046 or SMS "Aviva" to 5676737
Fax No: 0124-2571210



Aviva Life Insurance Company India Ltd.

(IRDA of India Reg. No. 122)

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

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BEWARE OF SPURIOUS PHONE CALLS AND FICTIOUS/FRAUDULENT OFFERS.

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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