Sabse Pehle
Life Insurance

Your key to a bright future
GUARANTEED



LIC's
BIMA JYOTI
Plan No.: 760 UIN: 512N339V03
(A Non-Par, Non-Linked,
Life, Individual, Savings Plan)

Also Available Online

Get **Guaranteed Additions*** every year

** Guaranteed additions @ ₹ 50/- per thousand Basic Sum Assured will be added at the end of each policy year till maturity/death in case of inforce policies.*

For details, contact your Agent/Nearest LIC Branch/ visit www.licindia.in or SMS YOUR CITY NAME to 56767474

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LIC
भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

Har Pal Aapke Saath

LIC/P1/2024-25/29/Eng/SB

LIC's BIMA JYOTI(UIN: 512N339V03)
(A Non-Par, Non-Linked,
Life, Individual, Savings Plan)

LIC's Bima Jyoti is a Non-Par, Non-Linked, Life, Individual, Savings Plan which offers an attractive combination of protection and savings. This plan provides financial support for the family in case of unfortunate death of the policyholders during the policy term and guaranteed lumpsum payment to the surviving policyholder at the time of maturity.It facilitates accumulation of corpus through Guaranteed Addition.

This is a non-par product under which benefits payable on death or survival are guaranteed and fixed irrespective of actual experience. Hence the policy is not entitled to any discretionary benefits like bonus etc. or share in Surplus.

This plan can be purchased Offline through Licensed agent, Corporate agents, Brokers and Insurance Marketing Firms, Point of Sales Persons-Life Insurance (POSP-LI) / Common Public Service Centers (CPSC-SPV) as well as Online directly through website www.licindia.in

1. KEY FEATURES:

- The plan provides for protection and savings.
- Guaranteed Addition at the rate of Rs. 50 per thousand Basic Sum Assured for in-force policies.
- Flexibility to
  - Choose the premium payment frequency as per convenience.
  - Choose the period for which protection is required.
  - Opt for payment of benefit in instalments.
- Option to enhance coverage by opting for Rider Benefits on payment of additional premium for the rider benefits.
- Benefit of attractive High Sum Assured Rebate.

Takes care of liquidity needs through loan facility.

1. Eligibility conditions and other restrictions:

a)	Minimum Age at entry	30 days Completed
b)	Maximum Age at Entry	60 Years (Nearer Birthday)
c)	Minimum Age at Maturity	18 years (Completed)
d)	Maximum Age at Maturity	75 years (Nearer Birthday) 65 Years (Age Nearer Birthday) for policies procured through POSP-LI & CPSC-SPV
e)	Minimum Policy Term	15 years
f)	Maximum Policy Term	20 years
g)	Premium Paying Term	[Policy Term minus 5] years
h)	Minimum Basic Sum Assured	Rs. 1,25,000
i)	Maximum Basic Sum Assured	No limit, subject to underwriting decision* (*The maximum Basic Sum Assured allowed to each individual will be subject to underwriting decision as per the Board Approved Underwriting Policy.)

j)	Basic Sum Assured Multiples	The Basic Sum Assured shall be in multiples of amounts specified below:

Basic Sum Assured Range	Sum Assured multiple
From Rs. 1,25,000/- to Rs. 2,75,000/-	Rs. 5,000/-
Above Rs. 2,75,000/-	Rs. 25,000 /-

Date of commencement of risk:

In case the age at entry of the Life Assured is less than 8 years, the risk under this plan will commence either 2 years from the date of commencement of the policy or from the policy anniversary coinciding with or immediately following the attainment of 8 years of age, whichever is earlier. For those aged 8 years or more at entry, risk will commence immediately.

Date of vesting:

If the policy is issued on the life of a minor, the policy shall automatically vest on the Life Assured on the policy anniversary coinciding with or immediately following the completion of 18 years of age and shall on such vesting be deemed to be a contract between the Corporation and the Life Assured.

3. Benefits payable under an in-force policy (where all due premiums have been paid):

A. Death Benefit:

Death benefit payable on death of the life assured during the policy term after the date of commencement of risk but before the date of maturity, shall be **"Sum Assured on Death"** along with accrued Guaranteed Additions Where, **"Sum Assured on Death"** is defined as higher of of 125% of Basic Sum Assured or 7 times of Annualized Premium.

This Death Benefit shall not be less than 105% of the "Total Premiums Paid" upto the date of death.

Where,

i. "Annualized Premium" shall be the premium amount payable in a year, excluding the taxes, rider premiums, underwriting extra premiums and loadings for modal premiums.

ii. "Total Premiums Paid" means total of all the premiums paid under the base product, excluding any extra premium, and taxes, if collected explicitly. In case LIC's Premium Waiver Benefit Rider is opted for, in the event of death of Proposer, any subsequent Premiums which are waived shall be deemed to have been received and be included in the Total Premiums Paid.

However, in case of minor Life Assured, whose age at entry is below 8 years, on death before the commencement of Risk (as specified in Para 2 above), the Death Benefit payable shall be return of Total Premiums paid (excluding taxes, extra premium and rider premiums if any), without interest.

B) Maturity Benefit:

On Life Assured surviving the stipulated Date of Maturity provided

the policy is in-force, **"Sum Assured on Maturity"** along with accrued Guaranteed Additions, shall be payable. Where **"Sum Assured on Maturity"** is equal to Basic Sum Assured.

C. Guaranteed Additions:

Provided the policy is in-force by payment of due premiums, Guaranteed Additions at the rate of Rs. 50 per thousand Basic Sum Assured will be added to the policy at the end of each policy year.In case of death under in-force policy, the Guaranteed Addition in the year of death shall be payable for full policy year. In case the premiums are not duly paid, the Guaranteed Additions shall cease to accrue under a policy.

In case of a paid-up policy or on surrender of a policy, the Guaranteed Addition for the policy year in which the last premium is received will be added on proportionate basis in proportion to the premium received for that year.

4. Options available:

I. Optional Riders:

The following four optional rider(s) (or amended versions of these) are available under this plan by payment of additional premium. However, the policyholder can opt between either of the LIC's Accidental Death and Disability Benefit Rider or LIC's Accident Benefit Rider and/or the remaining two riders subject to the eligibility as detailed below.

a) LIC's Accidental Death and Disability Benefit Rider (UIN: 512B209V02)

This rider can be opted for under an in-force policy at any time within the premium paying term of the Base plan provided the outstanding premium paying term of the Base plan as well as the Rider is at least 5 years but before the policy anniversary on which the age nearer birthday of the life assured is 65 years. The benefit cover under this rider shall be available during the policy term or before the policy anniversary on which the age nearer birthday of the life assured is 70 years, whichever is earlier. If this rider is opted for, in case of accidental death, the Accident Benefit Sum Assured will be payable in lumpsum along with the death benefit under the base plan. In case of accidental disability arising due to accident (within 180 days from the date of accident), an amount equal to the Accident Benefit Sum Assured will be paid in equal monthly instalments spread over 10 years and future premiums for Accident Benefit Sum Assured as well as premiums for the portion of Basic Sum Assured under the Base Policy which is equal to Accident Benefit Sum Assured under the policy, shall be waived. Under the policy on the life of minors, this rider will be available from the policy anniversary following completion of age 18 years on receipt of specific request.

b) LIC's Accident Benefit Rider (UIN:512B203V03)

This rider can be opted for at any time under an in-force policy within the premium paying term of the Base plan provided the outstanding premium paying term of the Base plan as well as the Rider is at least 5 years but before the policy anniversary on which the age nearer birthday of the life assured is 65 years. The benefit cover under this rider shall be available only during the premium paying term. If this rider is opted for, in case of accidental death, the Accident Benefit Sum Assured will be payable in lumpsum along

with the death benefit under the base plan. Under the policy on the life of minors, this rider will be available from the policy anniversary following completion of age 18 years on receipt of specific request.

c) LIC's New Term Assurance Rider (UIN: 512B210V02)

This rider is available at inception of the policy only. The benefit cover under this rider shall be available during the policy term. If this rider is opted for, an amount equal to 'Term Rider Sum Assured on Death' shall be payable on death of the Life Assured during the policy term.

d) LIC's Premium Waiver Benefit Rider (UIN: 512B204V04)

Under an in-force policy, this rider can be opted for on the life of Proposer of the policy, at any time coinciding with the policy anniversary but within the premium paying term of the Base Policy provided the outstanding premium paying term of the Base Policy and the rider is at least five years. Further, this rider shall be allowed under the policy where in the Life Assured is Minor at the time of opting this rider. The Rider term shall be outstanding premium paying term of the base plan as on date of opting this rider or (25 minus age of the minor Life Assured at the time of opting this rider), whichever is lower. If the rider term plus proposer's age is more than 70 years, the rider shall not be allowed.

If this rider is opted for, on death of proposer, payment of premiums in respect of base policy falling due on and after the date of death till the expiry of rider term shall be waived. However, in such case, if the premium paying term of the base policy exceeds the rider term, all the further premiums due under the base policy from the date of expiry of this Premium Waiver Benefit Rider term shall be payable by the Life Assured. On non-payment of such premiums the policy would become paid-up.

The premiums under all the life insurance riders put together shall not exceed 30% of premiums under the base plan.

The Rider Sum Assured in respect of LIC's Accident Benefit Rider shall not exceed three times of Basic Sum Assured under the Base product. Any benefit arising under each of all other riders shall not exceed Basic Sum Assured under the Base product..

For more details on the above riders, refer to the rider brochure or contact LIC's nearest Branch Office.

No rider shall be available in case of the policies procured through POSP-LI/ CPSC-SPV.

II. Settlement Option (for Maturity Benefit):

Settlement Option is an option to receive Maturity Benefit in instalments over the chosen period of 5 or 10 or 15 years instead of lump sum amount under an in-force as well as Paid-up policy. This option can be exercised by the Policyholder during minority of the Life Assured or by the Life Assured aged 18 years and above, for full or part of the maturity proceeds payable under the policy. The amount opted for this option by thePolicyholder/ Life Assured (i.e. Net Claim Amount) can be either in absolute value or as a percentage of the total claim proceeds payable.

The instalments shall be paid in advance at yearly or half-yearly or quarterly or monthly intervals, as opted for, subject to minimum instalment amount for different modes of payments being as under:

Mode of Instalment payment	Minimum instalment amount
Monthly	Rs. 5,000/-
Quarterly	Rs. 15,000/-
Half-Yearly	Rs. 25,000/-
Yearly	Rs. 50,000/-

If the net claim amount is less than the required amount to provide the minimum instalment amount as per the option exercised by the Policyholder / Life Assured, the claim proceed shall be paid in lump sum only.

For all the instalment payment options commencing during the 12 months' period from 1st May to 30th April, the interest rate used to arrive at the amount of each instalment shall be annual effective rate not lower than the 10 year semi-annual G-Sec yield p.a. minus 2%; where, the 10 year semi-annual G-Sec yield shall be as at last trading day of previous financial year.

Accordingly, for the 12 months' period commencing from 1st May, 2024 to 30th April, 2025, the applicable interest rate for the calculation of the instalment amount shall be 5.07% p.a. effective.

For exercising the settlement option against Maturity Benefit, the Policyholder /Life Assured shall be required to exercise option for payment of net claim amount in instalments at least 3 months before the due date of maturity.

After the commencement of Instalment payments under Settlement Option against Maturity Benefit:

a) If a Life Assured, who has exercised Settlement Option against Maturity Benefit, desires to withdraw this option and commute the outstanding instalments, the same shall be allowed on receipt of written request from the Life Assured. In such case, the lumpsum amount, which is higher of the following shall be paid and the policy shall terminate.

- discounted value of all the future instalments due; or
- (the original amount for which settlement option was exercised) less (sum of total instalments already paid);

b) The applicable interest rate that will be used to discount the future instalment payments shall be annual effective rate not exceeding 10 year semi-annual G-Sec yield y; where, the 10 year semi-annual G-Sec yield shall be as at last trading day of previous financial year.

Accordingly, for the 12 months' period commencing from 1st May, 2024 to 30th April, 2025, the maximum applicable interest rate used for discounting the future instalments shall be 7.07% p.a. effective.

c) After the Date of Maturity, in case of death of the Life Assured, who has exercised Settlement Option, the outstanding instalments will continue to be paid to the nominee as per the option exercised by the Life Assured and no alteration whatsoever shall be allowed to be made by the nominee.

III. Option to take Death Benefit in instalments:

This is an option to receive Death Benefit in instalments over the chosen period of 5 or 10 or 15 years instead of lump sum amount under an in-force as well as paid-up policy. This option can be exercised by the Policyholder during minority of the Life Assured or by Life Assured aged 18 years and above, during his/her life time; for full or part of

the Death benefits payable under the policy. The amount opted by the Policyholder/Life Assured (i.e. Net Claim Amount) can be either in absolute value or as a percentage of the total claim proceeds payable.

The instalments shall be paid in advance at yearly or half-yearly or quarterly or monthly intervals, as opted for, subject to minimum instalment amount for different modes of payments being as under:

Mode of Instalment payment	Minimum instalment amount
Monthly	Rs. 5,000/-
Quarterly	Rs. 15,000/-
Half-Yearly	Rs. 25,000/-
Yearly	Rs. 50,000/-

If the net claim amount is less than the required amount to provide the minimum instalment amount as per the option exercised by the Policyholder /Life Assured, the claim proceed shall be paid in lump sum only.

For all the instalment payment options commencing during the 12 months' period from 1st May to 30th April, the interest rate used to arrive at the amount of each instalment shall be annual effective rate not lower than the 10 year semi-annual G-Sec yield minus 2%; where, the 10 year semi-annual G-Sec yield shall be as at last trading day of previous financial year.

Accordingly, for the 12 months' period commencing from 1st May, 2024 to 30th April, 2025, the applicable interest rate for the calculation of the instalment amount shall be 5.07% p.a. effective.

For exercising option to take Death Benefit in instalments, the Policyholder during minority of the Life Assured or the Life Assured, if major, can exercise this option during his/her lifetime while in currency of the policy, specifying the period of Instalment payment and net claim amount for which the option is to be exercised. The death claim amount shall then be paid to the nominee as per the option exercised by the Policyholder/Life Assured and no alteration whatsoever shall be allowed to be made by the nominee.

5. Payment of Premiums:

Premiums can be paid regularly at yearly, half-yearly, quarterly or monthly intervals (monthly premiums through NACH only)or through salary deductions. However, the allowable mode of premium payment under this plan shall depend on the Basic Sum Assured opted for as detailed below:

Basic Sum Assured opted for	Allowable mode of Premium payment
Less than Rs. 1,50,000	Yearly and half-yearly
Rs. 1,50,000 and above	Yearly, half-yearly, quarterly and monthly (through NACH only) or through salary deductions

6. Grace Period:

A grace period of 30 days shall be allowed for payment of yearly or half-yearly or quarterly premiums and 15 days for monthly premiums from the date of First Unpaid Premium. During this period, the policy shall be considered in-force with the risk cover without any interruption as per the terms of the policy. If the premium is not paid before the expiry of the days of grace, the Policy lapses.

The above grace period will also apply to rider premiums which are

payable along with premium for Base Policy.

7. Sample Illustrative Premium:

The sample illustrative annual premiums for Basic Sum Assured of Rs. 10 lakh for Standard lives for policies to be sold through Offline sales are as under:

(Amount in Rs)

Age (Nearer Birthday)	Policy Term (Premium Paying Term)		
	15(10)	18(13))	20(15)
20	1,15,128	88,423	77,643
30	1,15,520	88,962	78,280
40	1,17,578	91,412	81,122
50	1,24,095	98,566	88,913

The above premium is exclusive of taxes.

8. Rebates:

Mode Rebate	
Mode	**Rebate**
Yearly mode	2% of Tabular Premium
Half-yearly mode	1% of Tabular premium
Quarterly, Monthly (NACH) &Salary deduction	NIL

High Basic Sum Assured Rebate	
Basic Sum Assured(BSA)	**Rebate on tabular premium per Rs 1000 BSA (Rs.)**
Rs. 1,25,000 to less than Rs. 3,00,000	Nil
Rs. 3,00,000 to less than Rs. 5,00,000	4.00
Rs. 5,00,000 to less than Rs. 10,00,000	5.00
Rs. 10,00,000 and above	6.00

Proposal to be completed under online sales without any assistance of Agent / intermediary shall be eligible for rebate on tabular premium at the following rates:

Rebate under Online Sale	
Premium Paying Term	**Online Sale (Rate of rebate)**
10 to 14 years	7.5%
15 years	10%

9. Revival:

If the premiums are not paid within the grace period, then the policy will lapse. A lapsed policy can be revived, but within a period of 5

consecutive complete years from the date of First Unpaid Premium but before the date of maturity. The revival shall be effected on payment of all the arrears of premium(s) together with interest (compounding half-yearly) at such rate as may be fixed by the Corporation from time to time and on satisfaction of Continued Insurability of the Life Assured and/or Proposer (if LIC's Premium Waiver Benefit Rider is opted for) on the basis of information, documents and reports that are already available and any additional information in this regard if and as may be required in accordance with the Underwriting Policy of the Corporation at the time of revival, being furnished by the Policyholder/Life Assured/ Proposer.

The Corporation reserves the right to accept at original terms, accept with modified terms or decline the revival of a discontinued policy. The revival of a discontinued policy shall take effect only after the same is approved, accepted and revival receipt is issued by the Corporation.

The rate of interest applicable for revival under this plan for every 12 months' period from 1st May to 30th April shall not exceed 10 year G-Sec yield p.a. compounding half-yearly as at the last trading day of previous financial year plus 3%or the yield earned on the Corporation's Non-Linked Non-Participating fund plus 1%, whichever is higher. For the 12 months' period commencing from 1st May, 2024 to 30th April, 2025 the applicable interest rate shall be 9.5% p.a. compounding half-yearly. The basis for determination of interest rate for policy revival is subject to change.

Revival of rider(s), if opted for, will be considered along with revival of the Base Policy, and not in isolation.

10. Plan purchased through Point of Sales Person – Life Insurance (POSP LI)& CPSC-SPV:

This plan can be purchased through Point of Sales Persons-Life Insurance (POSP-LI) & CPSC-SPV. However, in such cases, the eligibility conditions and other terms and conditions shall be as per the Guidelines, Circulars and Regulations etc. issued by the IRDAI applicable to POS Plans and POSP-LI. Currently, the following restrictions are applicable for proposal procured through POSP-LI and CPSC-SPV:

Maximum Age at Entry: 65 years (Age Nearer Birthday) minus Policy Term

Maximum Age at Maturity: 65 Years (Age Nearer Birthday)

Maximum Sum Assured on Death (per life): Rs 25 Lakhs.

LIC's Bima Jyoti plan falls under the category of Non-Linked, Non-Participating, Endowment category of POS-Life products if the same is purchased through POSP-LI or CPSC-SPV. The maximum allowable Sum Assured on Death to each individual in respect of all policies under all plans in this category of Non-Linked, Non-Participating, Endowment products, if purchased through POSP-LI and CPSC-SPV channel (both inclusive) shall be Rs 25 lakhs.

However, the maximum allowable Sum Assured on Death to each individual will be decided as per the non-medical limits under this plan in accordance with the Underwriting policy of the Corporation.

No rider shall be available in case of the policies procured through POSP-LI/ CPSC-SPV.

Key Features Document (KFD) cum Proposal Form applicable for LIC's Bima Jyoti shall be used if the sale is initiated by POSP-LI & CPSC-SPV.

11. Paid-up value:

If less than one full year's premium(s) has been paid in respect of this policy and any subsequent premium be not duly paid, all the benefits under this policy shall cease after the expiry of grace period from the date of First Unpaid Premium and nothing shall be payable.

If, after at least one full year's premium(s) has been paid and any subsequent premiums be not duly paid, on completion of first policy year, this policy shall not be wholly void, but shall subsist as a paid-up policy till the end of policy term.

The **Sum Assured on Death** under a paid-up policy shall be reduced to such a sum, called **'Death Paid-up Sum Assured'** and shall be equal to Sum Assured on Death multiplied by the ratio of the total period for which premiums have already been paid bears to the maximum period for which premiums were originally payable. The Death Benefit payable under the paid-up policy, on death of the Life Assured, shall be Death Paid-up Sum Assured along with Guaranteed Additions accrued up to the date of First Unpaid Premium. This Death benefit, shall not be less than 105% of total premiums paid upto the date of death.

However, in case of minor life, wherein the policy becomes Paid-up before the date of commencement of risk, the Death Benefit payable under such policy shall be the Return of Total Premiums paid (excluding taxes, any extra amount chargeable under the policy due to underwriting decision and rider premium(s), if any) without interest.

The **Sum Assured on Maturity** under a paid-up policy shall be reduced to such a sum called **'Maturity Paid-up Sum Assured'** and shall be equal to Sum Assured on Maturity multiplied by the ratio of the total period for which premiums have already been paid bears to the maximum period for which premiums were originally payable. The Maturity Benefit payable under the paid-up policy, on expiry of the policy term, shall be Maturity Paid-Up Sum Assured along with Guaranteed Additions accrued up to the date of First Unpaid Premium.

Under a Paid-up policy, accrued Guaranteed Additions shall be payable for the duration for which the policy was in-force, i.e. for the duration for which all the premiums have been paid. Hence, under a paid-up policy, the Guaranteed Addition for the policy year in which the last premium is received will be added on proportionate basis in proportion to the premium received for that year.

Rider(s) do not acquire any paid-up value and the rider benefits cease to apply, if policy is in lapsed condition.

12. Surrender :

The policy can be surrendered after completion of first policy year provided one full year's premium(s) has been paid .However, the policy shall acquire Guaranteed Surrender Value on payment of atleast two full years' premiums and Special Surrender Value after completion of first policy year provided one full year's premium(s) has been paid. On surrender of an in-force or paid-up policy, the Corporation shall pay the Surrender Value equal to higher of Guaranteed Surrender Value and Special Surrender Value.

The Guaranteed Surrender Value payable during the policy term shall be equal to the total premiums paid (excluding any extra premium, any premiums for rider(s), if opted for and taxes if collected explicitly), multiplied by the Guaranteed Surrender Value factor applicable to total premiums paid plusaccrued Guaranteed Additions multiplied by GSV factor applicable to accrued Guaranteed Additions. These Guaranteed Surrender Value factors expressed as percentages will depend on the policy term and policy year in which the policy is surrendered and are given below:

LIC's Bima Jyoti						
Guaranteed Surrender Value factor applicable to total premiums paid						
	Policy Term (Premium Paying Term) →					
Policy Year ↓	15 (10)	16 (11)	17 (12)	18 (13)	19 (14)	20 (15)
1	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
3	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
4	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
5	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
6	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
7	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
8	54.29%	53.75%	53.33%	53.00%	52.73%	52.50%
9	58.57%	57.50%	56.67%	56.00%	55.45%	55.00%
10	62.86%	61.25%	60.00%	59.00%	58.18%	57.50%
11	67.14%	65.00%	63.33%	62.00%	60.91%	60.00%
12	71.43%	68.75%	66.67%	65.00%	63.64%	62.50%
13	75.71%	72.50%	70.00%	68.00%	66.36%	65.00%
14	90.00%	76.25%	73.33%	71.00%	69.09%	67.50%
15	90.00%	90.00%	76.67%	74.00%	71.82%	70.00%
16		90.00%	90.00%	77.00%	74.55%	72.50%
17			90.00%	90.00%	77.27%	75.00%
18				90.00%	90.00%	77.50%
19					90.00%	90.00%
20						90.00%

LIC's Bima Jyoti						
Guaranteed Surrender Value factors applicable to accrued Guaranteed Additions						
	Policy Term (Premium Paying Term) →					
Policy Year ↓	15 (10)	16 (11)	17 (12)	18 (13)	19 (14)	20 (15)
1	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	17.66%	17.58%	17.58%	17.03%	16.58%	16.22%
4	17.85%	17.66%	17.58%	17.58%	17.03%	16.58%
5	18.16%	17.85%	17.66%	17.58%	17.58%	17.03%
6	18.60%	18.16%	17.85%	17.66%	17.58%	17.58%
7	19.18%	18.60%	18.16%	17.85%	17.66%	17.58%
8	19.93%	19.18%	18.60%	18.16%	17.85%	17.66%
9	20.85%	19.93%	19.18%	18.60%	18.16%	17.85%
10	21.99%	20.85%	19.93%	19.18%	18.60%	18.16%
11	23.38%	21.99%	20.85%	19.93%	19.18%	18.60%
12	25.05%	23.38%	21.99%	20.85%	19.93%	19.18%
13	27.06%	25.05%	23.38%	21.99%	20.85%	19.93%
14	30.00%	27.06%	25.05%	23.38%	21.99%	20.85%
15	35.00%	30.00%	27.06%	25.05%	23.38%	21.99%
16		35.00%	30.00%	27.06%	25.05%	23.38%
17			35.00%	30.00%	27.06%	25.05%
18				35.00%	30.00%	27.06%
19					35.00%	30.00%
20						35.00%

The Special Surrender Value shall be reviewed annually in line with IRDAI Master Circular on Life Insurance Products Ref: IRDAI/ACTL/MSTCIR/MISC/89/6/2024 dated 12th June, 2024 and any subsequent circulars issued by IRDAI in this regard.

No surrender value will be available on Rider(s), if any.

Upon payment of Surrender Value, the Policy terminates and no further benefits shall be payable.

13. Policy Loan:

Loan shall be available, within the surrender value, during the policy term subject to the following:

i. Loan can be availed under the policy after completion of first policy year provided one full year's premium(s) has been paid.

ii. The maximum loan allowed under this policy as a percentage of surrender value shall be as under:

Policy Status	Before payment of two full year's premiums	After payment of two full year's premiums
Under In-force policies	50%	80%
Under Paid-up policies	40%	75%

iii. The rate of loan interest applicable for full loan term, for the loan to be availed under this product for every 12 months' period from 1st May to 30th April shall not exceed 10 year G-Sec yield p.a. compounding half-yearly as at the last trading date of previous financial year plus 3% or the yield earned on the Corporation's Non-Linked Non-Participating fund plus 1%, whichever is higher. For loan sanctioned during 12 months' period commencing from 1st May, 2024 to 30th April, 2025 the applicable interest rate shall be 9.5% p.a. compounding half-yearly for entire term of the loan. The basis for determination of interest rate for Policy Loan is subject to change.

iv. During the policy term, in the event of default in payment of interest on the due dates and when the outstanding loan amount along with the interest is to exceed the Surrender Value, the Corporation would be entitled to foreclose such policies. Such policies when being foreclosed shall be entitled to payment of the difference of Surrender Value and the loan outstanding amount along with interest, if any.

v. Any outstanding loan along with interest shall be recovered from the claim proceeds at the time of exit.

14. Forfeiture In Certain Events:

In case it is found that any untrue or incorrect statement is contained in the proposal, personal statement, declaration and connected documents or any material information is with held, then and in every such case the policy shall be void and all claims to any benefit by virtue there of shall be subject to the provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.

15. Termination Of Policy:

The policy shall immediately and automatically terminate on the earliest occurrence of any of the following events:

a) The date on which lumpsum death benefit/final instalment of death benefit is paid; or

b) The date on which surrender benefits are settled under the policy; or

c) The date of maturity if settlement option is not exercised; or

d) On payment of final instalments under Settlement Option; or

e) In the event of default in payment of loan interest as specified in Para 13; or

f) On expiry of Revival Period if the policy which has not acquired paid-up status, has not been revived within the revival period; or

g) On payment of free look cancellation amount; or

h) In the event of forfeiture as specified in Para 14.

16. Taxes:

Statutory Taxes, if any, imposed on such insurance plans by the Government of India or any other constitutional Tax Authority of India shall be as per the Tax laws and the rate of tax as applicable from time to time.

The amount of applicable taxes, as per the prevailing rates shall be payable by the policyholder on premiums (for Base Policy and Rider(s), if any) including extra premiums, if any, which shall be collected separately over and above to the premiums payable by the policyholder. The amount of tax paid shall not be considered for the calculation of benefits payable under the plan.

Regarding Income tax benefits/implications on premium(s) paid and benefits payable under this plan, please consult your tax advisor for details.

17. Free Look period:

If the Policyholder is not satisfied with the "Terms and Conditions" of the policy, the policy may be returned to the Corporation within 30 days from the date of receipt of electronic or physical mode of the Policy Document, whichever is earlier, stating the reasons for objections. On receipt of the same, the Corporation shall cancel the policy and return the amount of premium deposited after deducting the proportionate risk premium (for Base Policy and Rider(s), if any) for the period of cover, expenses incurred on medical examination(including special reports, if any) and stamp duty charges.

18. Suicide Exclusion:

a) If the Life Assured (whether sane or insane) commits suicide at any time within 12 months from the date of commencement of risk, the Nominee or Beneficiary of the Life Assured shall be entitled to 80% of the total premiums paid till the date of death, (excluding any taxes if collected explicitly, extra premium and rider premium(s) other than Term Assurance Rider, if any), provided the policy is in-force. This clause shall not be applicable in case age at entry of the Life Assured is below 8 years.

b) If the Life Assured (whether sane or insane) commits suicide within 12 months from date of revival, an amount which is higher of 80% of the total premiums paid till the date of death (excluding any taxes if collected explicitly, extra premium and rider premium(s) other than term assurance rider, if any), or the surrender value available as on the date of death, shall be payable. The Nominee or Beneficiary of the Life Assured shall not be entitled to any other claim under this policy.

This clause shall not be applicable:

- In case the age of the life assured is below 8 years at the time of revival; or
- For a policy lapsed without acquiring paid-up value and nothing shall be payable under such policies

19. Waiting Period:

In case the Plan is purchased through Point of Sales Persons-Life Insurance (POSP-LI)/ CPSC-SPV, on death of the Life Assured within the first 90 days from the date of commencement of risk, the Corporation shall refund the total premiums paid, provided the policy is in-force and death is not on account of an accident. However, in case of death due to accident during waiting period Death Benefit as specified in Para 3.A shall be payable. This clause shall not be applicable in case age at entry of the Life Assured is below 8 years.

20. Benefit illustration:

Distribution Channel	**Offline**
Name of the Prospect/Policy holder:	
Age:	
Name of life assured:	
Age:	**35**
Policy Term:	**20**
Premium Payment Term:	**15**
Amount of Instalment premium	**79,309**
Mode of payment of premium	**Yearly**

(Instalment Premium for base plan)

This benefit illustration is intended to show year-wise premiums payble and benifits under the policy.

Premium Summary			
	Basic Plan	Riders [1]	Total Instalment Premium
Instalment Premium without GST	79,309.00		79,309.00
Instalment Premium with First Year GST	82,878.00		82,878.00
Instalment Premium with GST 2nd Year Onward	81,093.45		81,093.45

Proposal No:	
Name of the Product:	LIC's Bima Jyoti
Tag Line:	A Non-Par, Non-Linked, Life, Individual, Savings Plan
Unique Identification no:	512N339V03
GST Rate (1st Year):	4.50%
GST Rate (2nd Year onwards):	2.25%

NOTE: GST rate shall be as applicable from time to time

Policy Details			
Policy Option		Basic Sum Assured Rs.	10,00,000
		Sum Assured on Death (at inception of the policy)* Rs.	12,50,000

Policy Year (End of the year)	**Annualized [2] Premium (Cumulative)**	**Guaranteed**					**Non-Guaranteed**	**Surrender Value payable**
		Survival Benefit	**Guaranteed Additions**	**Maturity Benefit**	**Death Benefit [3]**	**Guarantees Surrender Value (GSV)**	**Special Surrender Value (SSV) [4]**	
1	**2**	**3**	**4**	**5**	6	**7**	**8**	**9**
1	79,309	0	50,00	0	13,00,000	0	30,302	30,302
2	1,58,618	0	1,00,000	0	13,50,000	47,585	64,990	64,990
3	2,37,927	0	1,50,000	0	14,00,000	1,07,604	1,04,155	1,07,604
4	3,17,236	0	2,00,000	0	14,50,000	1,91,778	1,49,527	1,91,778
5	3,96,545	0	2,50,000	0	15,00,000	2,40,848	2,00,425	2,40,848
6	4,75,854	0	3,00,000	0	15,50,000	2,90,667	2,58,060	2,90,667
7	5,55,163	0	3,50,000	0	16,00,000	3,39,112	3,23,003	3,39,112
8	6,34,472	0	4,00,000	0	16,50,000	4,03,738	3,96,053	4,03,738
9	7,13,781	0	4,50,000	0	17,00,000	4,72,905	4,78,110	4,78,110
10	7,93,090	0	5,00,000	0	17,50,000	5,46,827	5,70,183	5,70,183
11	8,72,399	0	5,50,000	0	18,00,000	6,25,739	6,73,200	6,73,200
12	9,51,708	0	6,00,000	0	18,50,000	7,09,898	7,88,280	7,88,280
13	10,31,017	0	6,50,000	0	19,00,000	7,99,706	9,16,825	9,16,825
14	11,10,326	0	7,00,000	0	19,50,000	8,95,420	10,59,963	10,59,963
15	11,89,635	0	7,50,000	0	20,00,000	9,97,670	12,19,825	12,19,825
16	11,89,635	0	8,00,000	0	20,50,000	10,49,525	13,47,560	13,47,560
17	11,89,635	0	8,50,000	0	21,00,000	11,05,151	14,87,865	14,87,865
18	11,89,635	0	9,00,000	0	21,50,000	11,65,507	16,42,305	16,42,305
19	11,89,635	0	9,50,000	0	22,00,000	13,55,672	18,12,520	18,12,520
20	11,89,635	0	10,00,000	20,00,000	22,50,000	14,20,672	20,00,000	20,00,000

I, ... (name), have explained the premiums, and benefits under the product fully to the prospect / policyholder.

Place:
Date :

Signature of Agent/ Intermediary/ Official

I, ... (name), having received the information with respect to the above, have understood the above statement before entering into the contract.

Date :

Signature of Prospect / Policyholder

Notes:

The main objective of the illustration is that the client is able to appreciate the features of the product and the flow of the benefit with some level of quantification.

This illustration is applicable to a standard (from medical, life style and occupation point of view) life.

1. It includes rider(s) premiums in respect of all the rider(s) opted by the proposer / policyholder at inception of the policy.
2. Annualized Premium excludes underwriting extra premium, frequency loadings on premiums, the premiums paid towards the riders, if any, and Goods & Service Tax. Refer Sales literature for explanation of terms used in this illustration.
3. In any case the total death benefit at any time shall not be less than 105% of the total premiums paid (excluding GST, extra premium and rider premiums, if any). However, in case of minor lives age below 8 years, before date of commencement of Risk, the death benefit shall be return of total premiums paid (excluding GST, extra premium and rider premiums, if any)
4. Surrender value is higher of Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV). SSV shall be reviewed in line with IRDAI Master Circular on Life Insurance Products, Ref: No. IRDAI/ACTL/MSTCIR/MISC/89/6/2024 dated 12th June, 2024 and any subsequent circulars issued by IRDAI in this regard.

* In case of minor lives age below 8 years, Sum Assured on Death (at inception of the policy) shown above is applicable after date of commencement of Risk.

21. Grievance Redressal Mechanism:

Of the Corporation:

The Corporation has Grievance Redressal Officers (GROs) at Branch/ Divisional/ Zonal/ Central Office to redress grievances of customers. The customers can visit our website (https://licindia.in/web/guest/grievances) for names and contact details of the GROs and other information related to grievances.

For ensuring quick redressal of customer grievances the Corporation has introduced Customer friendly Integrated Complaint Management System through our Customer Portal (website) http://www.licindia.in, where a registered policy holder can directly register complaint/ grievance and track its status. Customers can also contact at e-mail id co_complaints@ licindia.com for redressal of any grievances.

Claimants not satisfied with the decision of death claim repudiation have the option of referring their cases for review to Zonal Office Claims Dispute Redressal Committee or Central Office Claims Dispute Redressal Committee. A retired High Court/ District Court Judge is member of each of the Claims Dispute Redressal Committees.

Of IRDAI:

In case the customer is not satisfied with the response or do not receive the response from us within 15 days, then the customer may approach the Policyholder's Protection and Grievance Redressal Department through any of the following modes:

i) Calling Toll Free Number 155255/18004254732(i.e. IRDAI Grievance Call Centre-(BIMA BHAROSA SHIKAYAT NIVARAN KENDRA))

ii) Sending an email to complaints@irdai.gov.in

iii) Register the complaint online at https://bimabharosa.irdai.gov.in

iv) Address for sending the complaint through courier/letter: General Manager, Policyholders Protection and Grievance Redressal Department, Insurance Regulatory and Development Authority of India, Survey No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad-500032, Telangana.

Of Ombudsman:

For redressal of Claims related grievances, claimants can also approach Insurance Ombudsman who provides for low cost and speedy arbitration to customers.

SECTION 45 OF THE INSURANCE ACT, 1938

The provision of Section 45 of the Insurance Act, 1938 as amended from time to time shall be applicable. The current provision is as under:

(1) No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e. from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

(2) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later on the ground of fraud:
Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

Explanation I- For the purposes of this sub-section, the expression "fraud" means any of the following acts committed by the insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:-

a) the suggestion, as a fact of that which is not true and which the insured does not believe to be true;
b) the active concealment of a fact by the insured having knowledge or belief of the fact;
c) any other act fitted to deceive; and
d) any such act or omission as the law specially declares to be fraudulent.

Explanation II- Mere silence as to facts likely to affect the assessment of the risk by the insurer is not fraud, unless the circumstances of the case are such that regard being had to them, it is the duty of the insured or his agent, keeping silence to speak, or unless his silence is, in itself, equivalent to speak.

(3) Notwithstanding anything contained in subsection (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the misstatement of or suppression of a material fact

was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such misstatement of or suppression of a material fact are within the knowledge of the insurer:

Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

Explanation – A person who solicits and negotiates a contract of insurance shall be deemed for the purpose of the formation of the contract, to be the agent of the insurer.

(4) A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued:

Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based:

Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

Explanation - For the purposes of this sub-section, the misstatement of or suppression of fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer, the onus is on the insurer to show that had the insurer been aware of the said fact no life insurance policy would have been issued to the insured.

(5) Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

PROHIBITION OF REBATES (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 out 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 liable for a penalty which may extend to ten lakh rupees.

Various Sections of the Insurance Act, 1938, applicable to LIC to apply as amended from time to time.

This product brochure gives only salient features of the plan. For further details please refer to the Policy document on our website www.licindia.in or contact our nearest Branch Office.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS / FRAUDULENT OFFERS

IRDAI or its officials do not involve in activities of insurance business like selling insurance policies, announcing bonus or investment of premiums, refund of amounts. Policyholders or the prospects receiving such phone calls are requested to lodge a police complaint.

LIFE INSURANCE CORPORATION OF INDIA

"Life Insurance Corporation of India" was established on 1st September, 1956 under Life Insurance Corporation Act, 1956, with the objective of spreading life insurance more widely, in particular to the rural areas with a view to reaching all insurable persons in the country and providing them adequate financial cover against insured events. LIC continues to be the important life insurer even in the liberalized scenario of Indian insurance and is moving fast on a new growth trajectory surpassing its own past records. In its existence of over six decades, LIC has grown from strength to strength in various areas of operation.



Registered Office:

Life Insurance Corporation of India

Central Office,
Yogakshema, Jeevan Bima Marg, Mumbai – 400021.
Website: www.licindia.in
Registration Number: 512